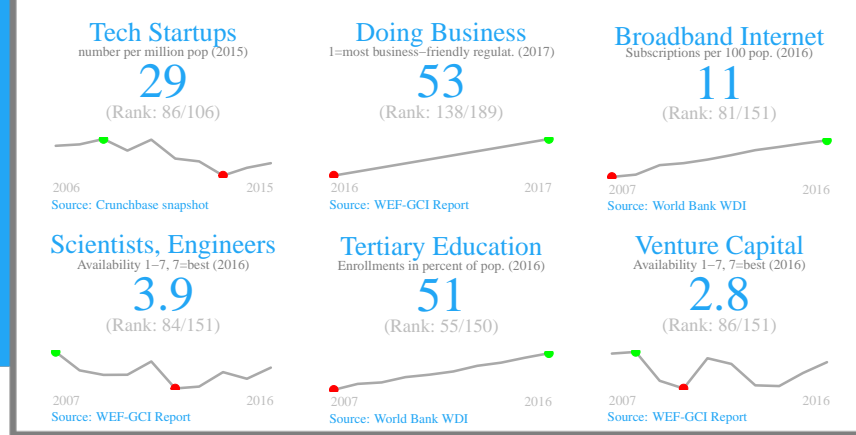


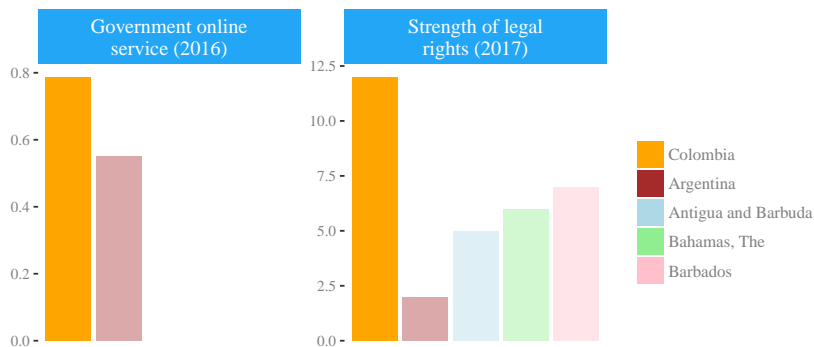
Colombia

Country Snapshot



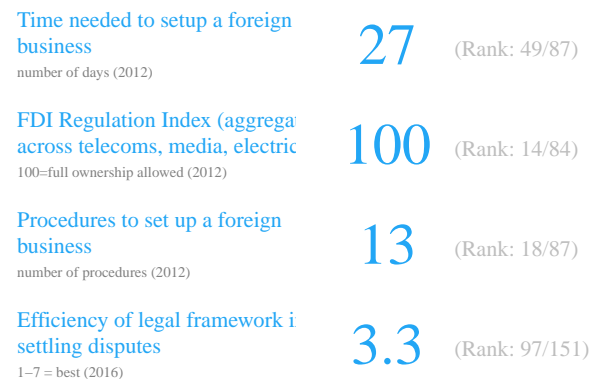
POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT FRIENDLINESS

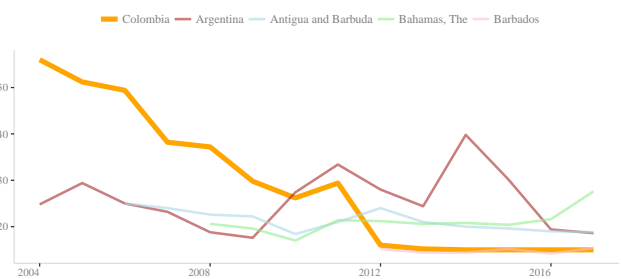


SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

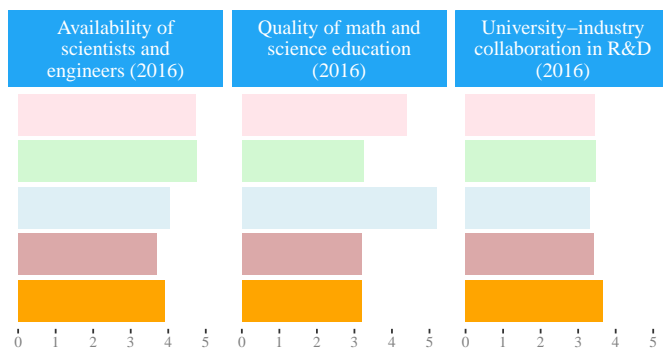
	2016	DTF	Change	2016	Rank	Change
		2017			2017	
Ease of doing business index	70.45	70.92	0.47	51	53	-2
Dealing with Construction Permits	75.99	76.54	0.55	35	34	1
Enforcing Contracts	32.43	34.29	1.86	177	174	3
Getting Credit	95	95	0	2	2	0
Getting Electricity	74.06	73.73	-0.33	69	74	-5
Paying Taxes	59.36	58.91	-0.45	133	139	-6
Protecting Minority Investors	73.33	73.33	0	10	13	-3
Registering Property	73.27	73.29	0.02	53	53	0
Resolving Insolvency	70	69.4	-0.6	31	33	-2
Starting a Business	86.13	89.57	3.44	80	61	19
Trading Across Borders	62.83	62.83	0	118	121	-3

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES
% of GNI per capita

SOURCE: WORLD BANK WDI

HUMAN CAPITAL State of educational institutions and access to skilled labor

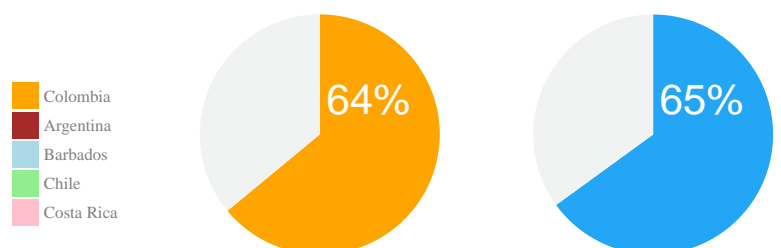
AVAILABILITY OF SKILLED LABOR AND EDUCATION
(1-7, 7 = best)

SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)
Colombia (2014)

LCN (simple average, 2014)



SOURCE: WORLD BANK WDI

FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

FDI, net inflows
BoP, current US\$, as % GDP (2015)

4.1

(Rank: 161/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2014)

1,904

(Rank: 82/136)

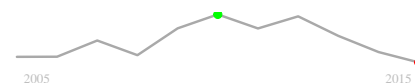


Market Capitaliz. of Listed Companies

% of GDP (2015)

29

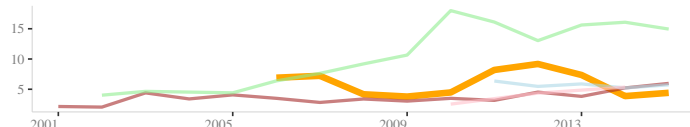
(Rank: 44/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

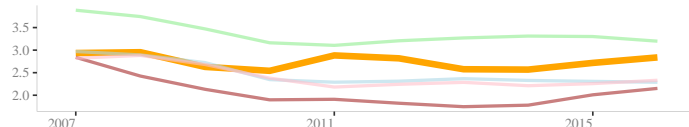
Colombia Argentina Barbados Chile Costa Rica



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

VENTURE CAPITAL AVAILABILITY (1-7, best)

Colombia Argentina Barbados Chile Costa Rica

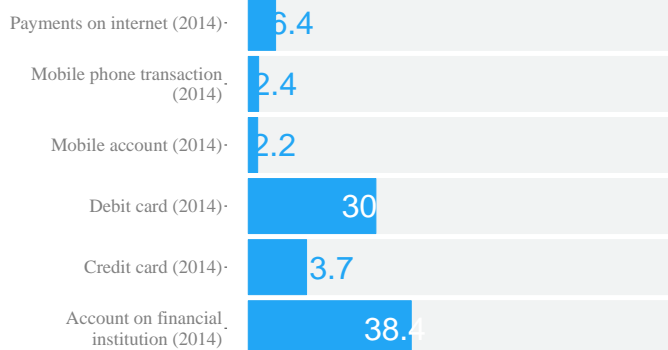


SOURCE: WEF-GCI REPORT

MARKETS

Existence of early customers and distribution channels

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

New business density

new registrations per 1,000 people ages 15-64 (2009)

1.5

(Rank: 68/137)

Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

Firms using email to interact with clients/suppliers (%)

% of firms (2010)

99.1

(Rank: 4/146)

Firms with their own Website

% of firms (2014)

48.2

(Rank: 55/143)

ICT service exports

% of service exports, BoP (2014)

14.1

(Rank: 100/178)

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7 = best	3.0	3.0	3.1	3.1	3.0	2.9	2.9	
Listed domestic companies, total, Number	93.0	79.0	76.0	72.0	70.0	69.0	—	
Perceived Capabilities, % of 18-64 population	65.5	61.3	56.6	57.8	57.4	59.5	—	
Fear of Failure Rate, % of 18-64 population	28.4	29.4	32.0	31.8	30.7	33.2	—	
Number of tech startups, number per million pop	37.5	31.4	30.0	22.9	26.8	29.1	—	
High Status Successful Entrepreneurship, % of 18-64 population	75.0	78.7	75.5	71.4	67.1	69.8	—	
Media Attention for Entrepreneurship, % of 18-64 population	75.6	67.4	68.8	67.5	74.4	71.7	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	22.4	21.4	20.1	23.7	18.6	22.7	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	40.6	30.1	47.8	26.6	51.5	56.5	—	
New Product early-stage Entrepr. Activity, % of TEA	53.9	71.6	80.1	83.3	59.1	60.0	—	

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	26.0	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	53.5	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7 = best	5.0	5.2	5.1	5.2	5.1	5.0	4.8	
Broadband Internet subscriptions, per 100 population	3.3	5.7	6.9	8.4	9.3	10.3	11.2	
Internet bandwidth, kb/s/capita	5.8	5.8	16.8	12.2	76.0	35.0	105.0	
Access to electricity, % population	96.7	NA	97.0	NA	NA	NA	—	
ICT goods imports, % total goods imports	10.4	8.5	9.0	9.9	10.2	NA	—	
Internet users, per 100 population	21.9	40.4	49.0	51.7	52.6	55.9	—	

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI