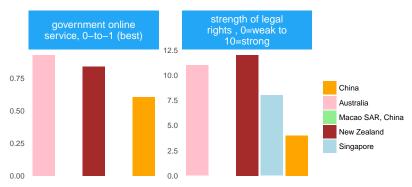
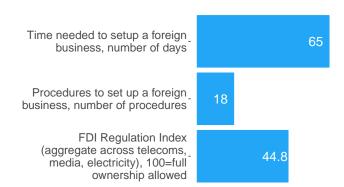
POLICY

GOVERNMENT INDEXES



INVESTMENT CLIMATE



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita

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index, x\$arrow): invalid hex digit in 'color' or
'lty'

DOING BUSINESS 2015

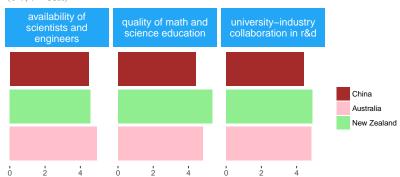
		DTF			Rank	
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	62.81	62.93	0.12	83	84	-1
Dealing with Construction Permits	47.81	48.29	0.48	177	176	1
Enforcing Contracts	77.56	77.56	0	7	7	0
Getting Credit	50	50	0	71	79	-8
Getting Electricity	68.52	68.66	0.14	86	92	-6
Paying Taxes	64.04	64.46	0.42	133	132	1
Protecting Minority Investors	43.33	43.33	0	133	134	-1
Registering Property	75.02	75.02	0	41	43	-2
Resolving Insolvency	55.31	55.43	0.12	53	55	-2
Starting a Business	77.43	77.46	0.03	127	136	-9
Trading Across Borders	69.13	69.13	0	96	96	0

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

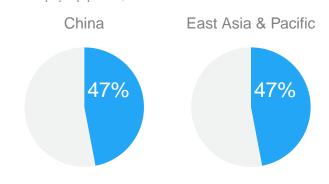
HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT SOURCE: WORLD BANK WDI

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



FINANCE

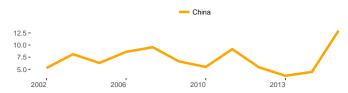
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015	
Foreign direct investment, net, USD billions	-185.75	-231.65	-176.25	-217.96	-208.68		
Market capitalization of listed companies, % of GDP	66.69	45.54	43.7	41.61	57.99		
Investment in telecoms with private participation, USD billions							



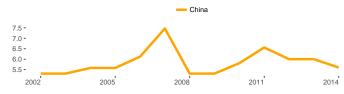
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)





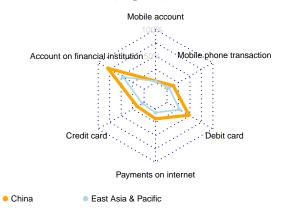
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	East Asia and Pacific	China	All Countries
Broadband Internet subscriptions (per 100 pop.)	_	2.9	_
Internet bandwidth (kb/s/capita)	_	8.4	_
Internet users (per 100 pop.)	34.2	4.6	14.2
Firms with their own Website, % of firms	€	66.1	
Firms using email to interact with clients/suppliers (%), % - of firms			85

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

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	18.4	35.0	33.4	35.9	38.4	_
Company spending on R&D, 1-7, best	4.0	4.2	4.1	4.2	4.3	4.2
Fear of Failure Rate, % of 18-64 population	29.4	35.6	35.8	34.3	39.5	40.0
High Status Successful Entrepreneurship, % of 18-64 population	72.5	73.4	76.1	73.5	72.9	77.6
New business density, new registrations per 1,000 people ages 15-64	NaN	NA	NA	NA	NA	_
improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	35.6	29.0	39.4	35.9	45.4	38.9
Media Attention for Entrepreneurship, % of 18-64 population	77.9	75.9	79.8	71.3	69.3	77.2
New Product early-stage Entrepr. Activity, % of TEA	47.9	59.9	62.7	62.7	60.7	71.9
Number of tech startups, number per million pop	_	_	_	_	_	2,968.0
Perceived Capabilities, % of 18-64 population	35.5	43.9	37.6	36.3	33.0	27.4
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	14.9	24.0	12.8	14.0	15.5	12.8

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

SUPPORTS

Avg 2002-2010 2011 2012 2013 2014 2015 Access to electricity, % population 99.7 NA 100.0 NA NA — Efficiency of legal framework in settling disputes, 1-7, best 4.2 4.3 4.2 4.2 4.0 4.0 Quality of electricity supply, 1-7, best 4.6 5.5 5.2 5.1 5.2 5.3 % firms identifying transportation as major constraint, % of firms — — — — — 2.1 % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms — — — — 63.3 ICT goods imports, % total goods imports 23.4 18.0 19.6 20.6 19.7 —							
Efficiency of legal framework in settling disputes, 1-7, best 4.2 4.3 4.2 4.0 4.0 Quality of electricity supply, 1-7, best 4.6 5.5 5.2 5.1 5.2 5.3 % firms identifying transportation as major constraint, % of firms — — — — — — — — — — — — — — — — — — —		Avg 2002-2010	2011	2012	2013	2014	2015
Quality of electricity supply, 1-7, best4.65.55.25.15.25.3% firms identifying transportation as major constraint, % of firms——————2.1% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms—————63.3	Access to electricity, % population	99.7	NA	100.0	NA	NA	_
% firms identifying transportation as major constraint, % of firms — — — — — — — — — — — — — — — — — — —	Efficiency of legal framework in settling disputes, 1-7, best	4.2	4.3	4.2	4.2	4.0	4.0
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms — — — — — 63.3	Quality of electricity supply, 1-7, best	4.6	5.5	5.2	5.1	5.2	5.3
	% firms identifying transportation as major constraint, % of firms	_	_	_	_	_	2.1
ICT goods imports, % total goods imports 23.4 18.0 19.6 20.6 19.7 —	% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	_	_	_	_	_	63.3
	ICT goods imports, % total goods imports	23.4	18.0	19.6	20.6	19.7	_

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

