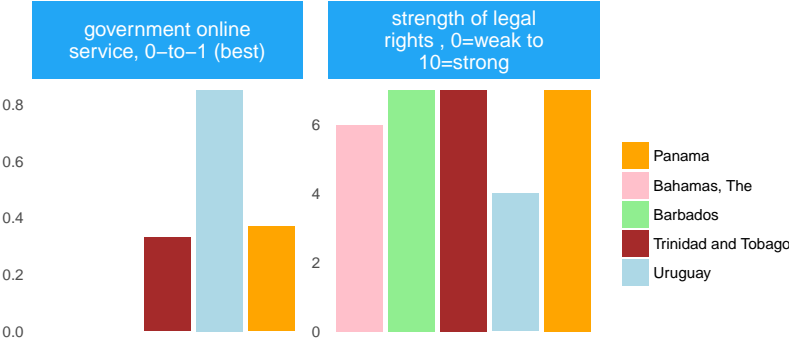


# POLICY

## GOVERNMENT INDEXES



## INVESTMENT CLIMATE

Data not available

SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

SOURCE: INVESTING ACROSS BORDERS

## COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita

## Error in grid.Call.graphics(L.lines, x\$x, x\$y, index, x\$arrow): invalid hex digit in 'color' or 'lty'

## DOING BUSINESS 2015

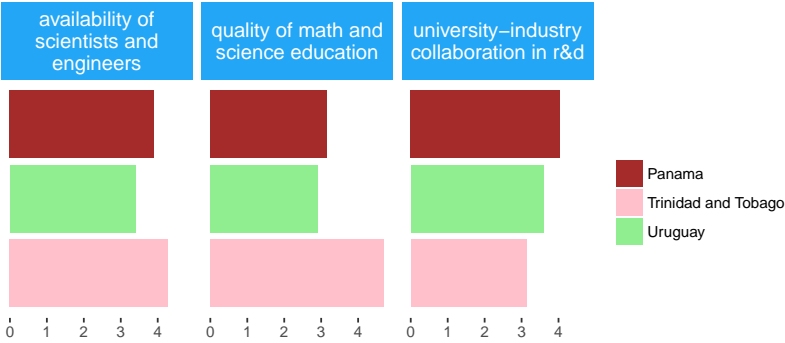
|                                   | DTF   |       |        | Rank |      |        |
|-----------------------------------|-------|-------|--------|------|------|--------|
|                                   | 2015  | 2016  | Change | 2015 | 2016 | Change |
| Ease of Doing Business            | 65.75 | 65.74 | -0.01  | 66   | 69   | -3     |
| Dealing with Construction Permits | 71.19 | 71.21 | 0.02   | 67   | 70   | -3     |
| Enforcing Contracts               | 46.25 | 46.25 | 0      | 147  | 148  | -1     |
| Getting Credit                    | 75    | 75    | 0      | 17   | 19   | -2     |
| Getting Electricity               | 83.54 | 83.54 | 0      | 31   | 32   | -1     |
| Paying Taxes                      | 48.6  | 48.6  | 0      | 166  | 166  | 0      |
| Protecting Minority Investors     | 56.67 | 56.67 | 0      | 64   | 66   | -2     |
| Registering Property              | 65.16 | 65.16 | 0      | 81   | 84   | -3     |
| Resolving Insolvency              | 33.66 | 33.58 | -0.08  | 131  | 132  | -1     |
| Starting a Business               | 91.93 | 91.95 | 0.02   | 37   | 44   | -7     |
| Trading Across Borders            | 85.47 | 85.47 | 0      | 53   | 54   | -1     |

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

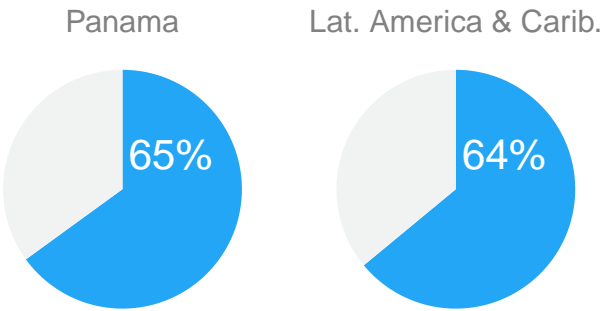
# HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR  
(% total employed population)



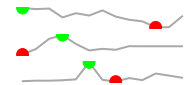
SOURCE: WORLD BANK WDI

## FINANCE

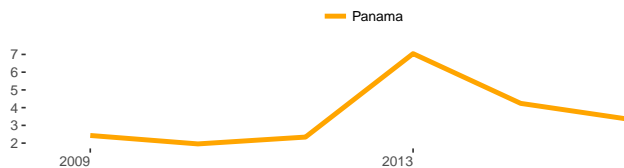
### FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

|   | 2010  | 2011  | 2012  | 2013  | 2014  | 2015 |
|---|-------|-------|-------|-------|-------|------|
| Foreign direct investment, net, USD billions                    | -2.41 | -2.98 | -3.28 | -4.37 | -4.35 | ...  |
| Market capitalization of listed companies, % of GDP             | 28.97 | 32.11 | ...   | ...   | ...   | ...  |
| Investment in telecoms with private participation, USD billions | 0.04  | 0.19  | 0.1   | 0.39  | 0.3   | ...  |

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

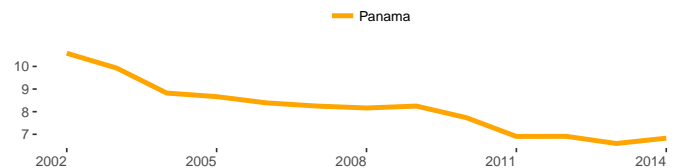


### INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

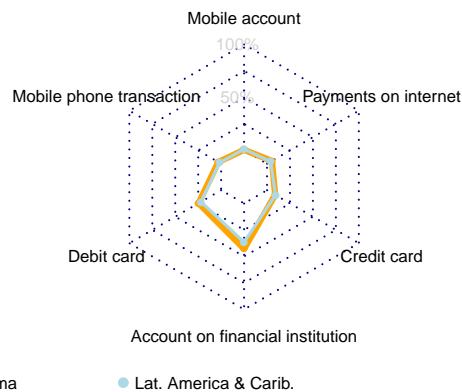
### LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

## MARKETS

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

|   | Panama | Latin America and Caribbean | All Countries |
|---|--------|-----------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | 7.7    | —                           | —             |
| Internet bandwidth (kb/s/capita)                | 44.1   | —                           | —             |
| Internet users (per 100 pop.)                   | 11.1   | 50.2                        | 14.2          |

Firms with their own Website, % of firms

40.5

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

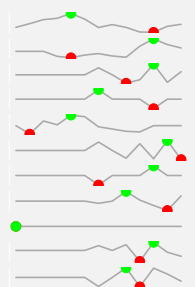
67.7

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                       | 9.6           | 7.7  | 6.0  | 6.0  | 8.1  | —    |
| Company spending on R&D, 1-7, best                                   | 3.1           | 3.0  | 3.6  | 4.0  | 3.7  | 3.5  |
| Fear of Failure Rate, % of 18-64 population                          | 26.1          | 14.0 | 16.7 | 28.9 | 14.6 | 23.1 |
| High Status Successful Entrepreneurship, % of 18-64 population       | 67.4          | NA   | NA   | 59.2 | NA   | —    |
| New business density, new registrations per 1,000 people ages 15-64  | 17.6          | 14.4 | 14.1 | NA   | NA   | —    |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 58.6          | 40.5 | 56.8 | 39.8 | 60.2 | 39.1 |
| Media Attention for Entrepreneurship, % of 18-64 population          | 50.3          | NA   | NA   | 70.4 | NA   | —    |
| New Product early-stage Entrepr. Activity, % of TEA                  | 28.5          | 55.6 | 35.9 | 23.5 | 12.3 | 45.7 |
| Number of tech startups, number per million pop                      | —             | —    | —    | —    | —    | 48.0 |
| Perceived Capabilities, % of 18-64 population                        | 62.4          | 63.7 | 43.3 | 66.4 | 54.4 | 49.4 |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population     | 9.6           | 20.8 | 9.5  | 20.6 | 17.1 | 12.8 |

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



## SUPPORTS

|  | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|------|------|------|------|------|
| Access to electricity, % population  | 87.9          | NA   | 90.9 | NA   | NA   | —    |
| Efficiency of legal framework in settling disputes, 1-7, best              | 3.3           | 3.8  | 4.1  | 3.9  | 3.6  | 3.3  |
| Quality of electricity supply, 1-7, best                                   | 5.1           | 5.3  | 5.5  | 5.4  | 4.9  | 4.8  |
| % firms identifying transportation as major constraint, % of firms         | —             | —    | —    | —    | —    | 0.5  |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | —             | —    | —    | —    | —    | 56.8 |
| ICT goods imports, % total goods imports                                   | 9.8           | 8.1  | 5.6  | 5.3  | 4.9  | —    |

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

