

Entrepreneurship snapshot



Latvia

Number of tech startups
number per million pop (2015)

177 (Rank:)

Ease of doing business index
=most business-friendly regulation

22 (Rank: 17)

Broadband Internet subscriptions
per 100 population (2015)

25 (Rank: 49)

Availability of scientists and engineers
1-7, best (2015)

3.5 (Rank: 105)

Tertiary education enrollment rate
population at tertiary education level

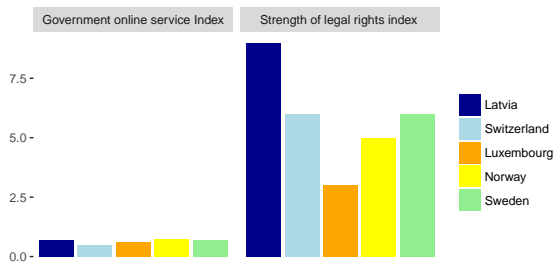
67 (Rank: 124)

Venture capital availability
1-7, best (2015)

2.9 (Rank: 82)

Policy

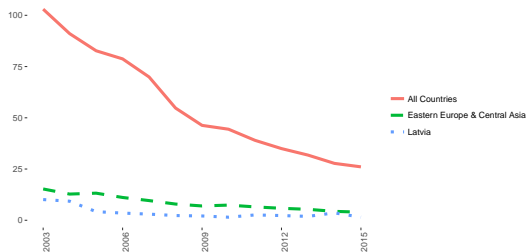
Government indexes



Investment climate

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## Error in if (is.na(data$Period)) data$Period <- as.character(as.numeric(thisYear - : argument is of length zero)
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Cost of Business Startup Procedures % of GNI per capita



Doing Business 2015

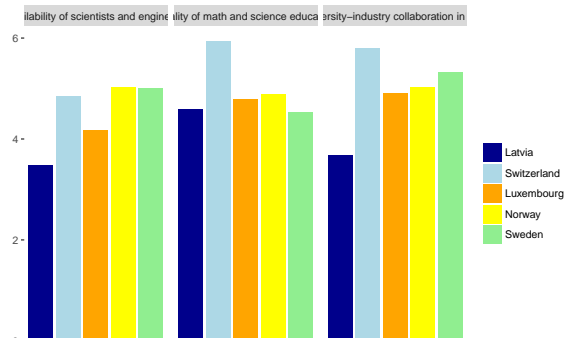
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	77.51	78.06	0.55	22	22	0
Dealing with Construction Permits	78.78	77.64	-1.14	24	30	-6
Enforcing Contracts	68.88	71.66	2.78	35	25	10
Getting Credit	75	75	0	17	19	-2
Getting Electricity	75.83	75.87	0.04	62	65	-3
Paying Taxes	86.17	85.76	-0.41	24	27	-3
Protecting Minority Investors	60	60	0	46	49	-3
Registering Property	79.66	81.87	2.21	30	23	7
Resolving Insolvency	63.42	63.39	-0.03	39	43	-4
Starting a Business	92.12	94.15	2.03	36	27	9
Trading Across Borders	95.26	95.26	0	22	22	0

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

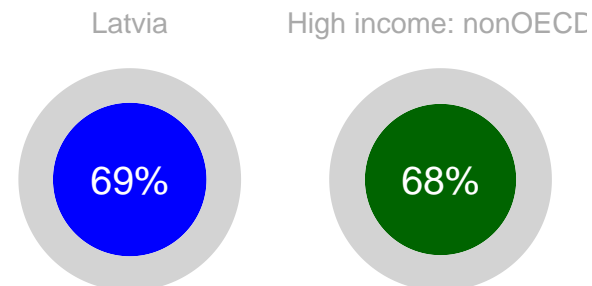
Human capital

Availability of skilled labor and education (1-7, 7 = best)



Source: WEF Global Competitiveness Report 2015

Population employed in services sector (% total employed population)



Source: WEF Global Competitiveness Report 2015

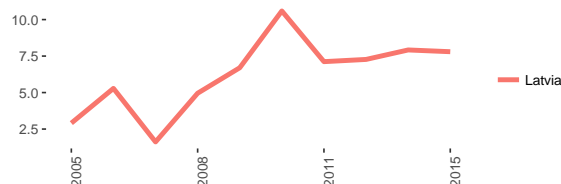
Finance

FDI, Public Capital Market and Venture Capital

	2011	2012	2013	2014	2015
Foreign direct investment, net	-1,392,764,811	-	-	-	NA
Market capitalization of listed companies	NA	917,304,687	917,304,687	917,304,687	917,304,687
Investment in telecoms with private participation	NA	NA	NA	NA	NA

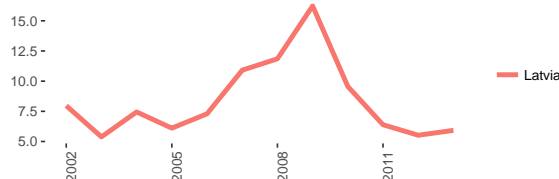
Source: WEF Global Competitiveness Report 2015

Informal Investors rate (% employed population)



Source: WEF Global Competitiveness Report 2015

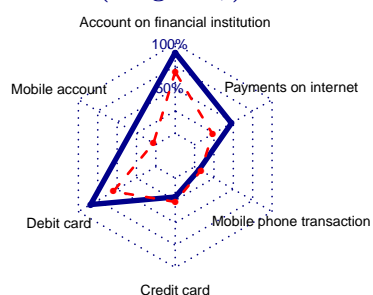
Lending interest rate



Source: WEF Global Competitiveness Report 2015

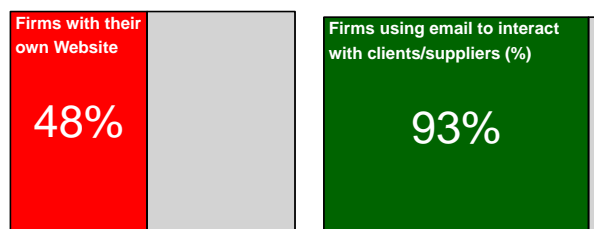
Markets

Financial inclusion (% age 15+)



+ Latvia + High income: nonOECD

	Latvia	Europe and Central Asia	All Countries
Broadband Internet subscriptions	25	—	—
Internet bandwidth	45	—	—
Internet users	46	69	14



Source: Logistics Performance Index (World Bank)

Source: WEF Global Competitiveness Report 2015

Culture

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports	18.4	19.4	19.7	22.0	22.6	—
Company spending on R&D	3.0	3.1	3.1	3.1	3.1	3.1
Fear of Failure Rate	40.5	41.0	36.7	41.6	—	38.6
High Status Successful Entrepreneurship	71.6	NA	53.3	59.5	—	58.2
New business density	6.3	12.2	11.6	NA	10.6	—
Improvement-Driven Opp. Entrepreneurial Activity: Rel. Prevalence	50.8	46.2	46.0	52.7	—	51.4
Media Attention for Entrepreneurship	63.9	NA	53.3	58.6	—	54.9
New Product early-stage Entrepreneurial Activity	42.7	52.3	49.0	52.0	—	40.6
Number of tech startups	—	—	—	—	—	177.0
Perceived Capabilities	38.3	46.5	43.6	47.9	—	49.1
Total early-stage Entrepreneurial Activity (TEA)	7.4	11.8	13.4	13.2	—	14.1

Supports

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity	100.0	NA	100.0	NA	NA	—
Efficiency of legal framework in settling disputes	3.0	3.1	3.2	3.0	3.0	3.0
Quality of electricity supply	5.3	5.0	5.0	5.3	5.5	5.6
% firms identifying transportation as major constraint	—	—	—	—	—	12.4
% of firms with an annual fin. Statem. reviewed by ext. auditors	—	—	—	—	—	36.8
ICT goods imports	6.0	5.4	6.0	7.0	8.9	—