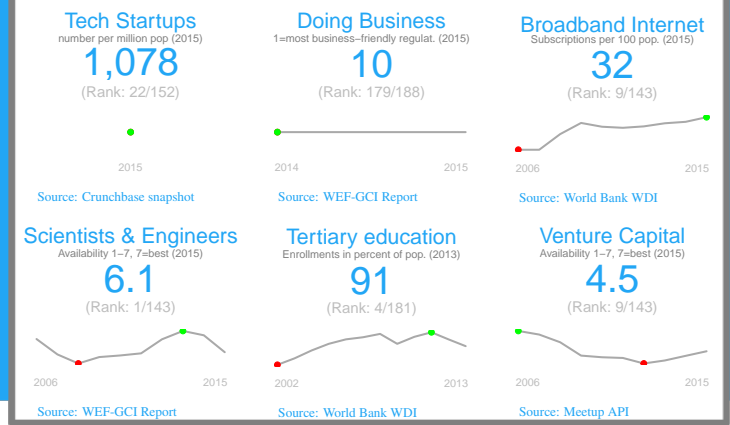
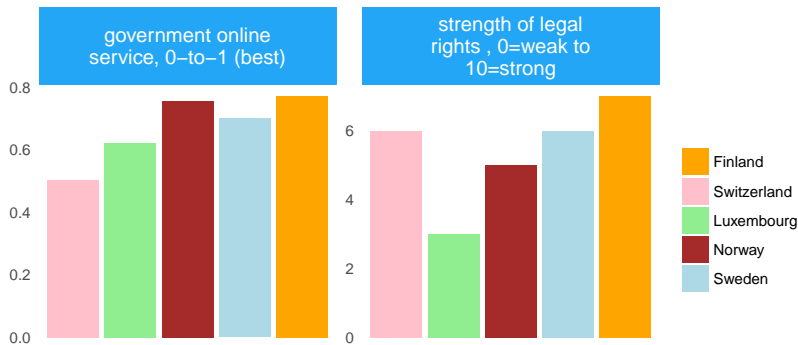


Finland



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

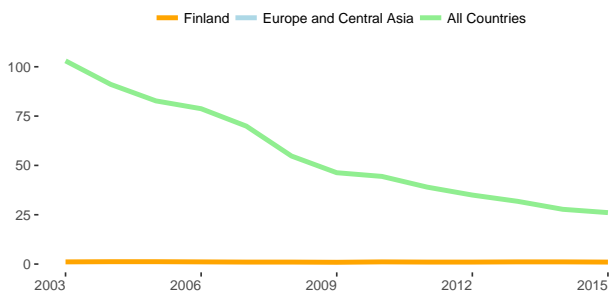
INVESTMENT CLIMATE

Data not available

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

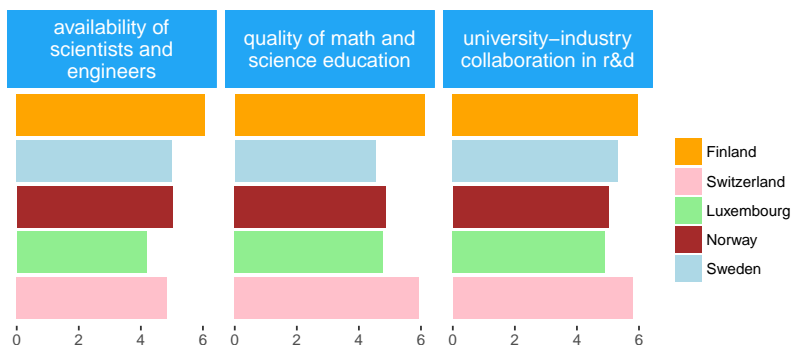
DOING BUSINESS 2015

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|--------------|--------------|------------|-----------|-----------|----------|
| Ease of Doing Business | 80.95 | 81.05 | 0.1 | 10 | 10 | 0 |
| Dealing with Construction Permits | 77.87 | 77.9 | 0.03 | 29 | 27 | 2 |
| Enforcing Contracts | 70.33 | 70.33 | 0 | 30 | 30 | 0 |
| Getting Credit | 65 | 65 | 0 | 36 | 42 | -6 |
| Getting Electricity | 88.97 | 88.97 | 0 | 17 | 16 | 1 |
| Paying Taxes | 88.36 | 89.38 | 1.02 | 21 | 17 | 4 |
| Protecting Minority Investors | 56.67 | 56.67 | 0 | 64 | 66 | -2 |
| Registering Property | 82.94 | 82.94 | 0 | 19 | 20 | -1 |
| Resolving Insolvency | 93.85 | 93.81 | -0.04 | 1 | 1 | 0 |
| Starting a Business | 93.1 | 93.11 | 0.01 | 26 | 33 | -7 |
| Trading Across Borders | 92.44 | 92.44 | 0 | 31 | 32 | -1 |

SOURCE: DOING BUSINESS

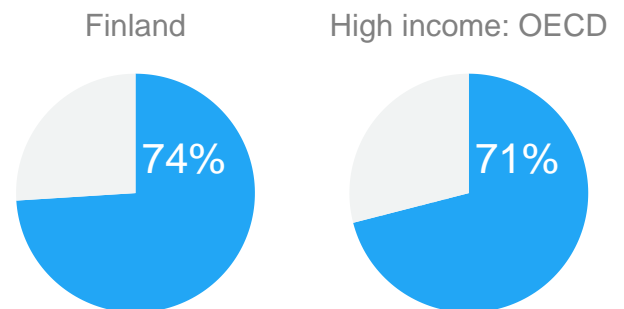
HUMAN CAPITAL

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 |
|---|------|------|------|-------|--------|
| Foreign direct investment, net, USD billions | 2.77 | 2.46 | 3.44 | -2.28 | -16.97 |
| Market capitalization of listed companies, % of GDP | ... | ... | ... | ... | ... |
| Investment in telecoms with private participation, USD billions | ... | ... | ... | ... | ... |

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

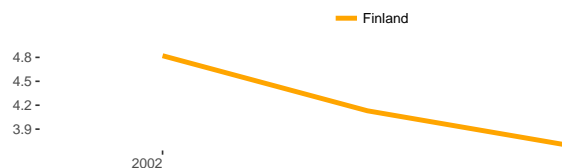


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

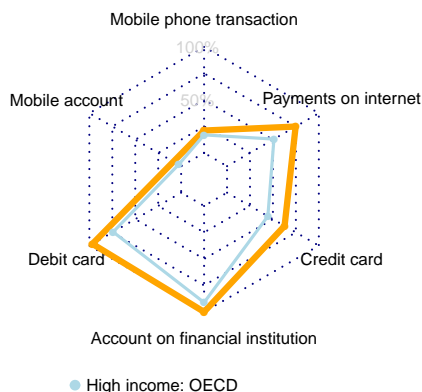
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

| | Finland | Europe and Central Asia | All Countries |
|---|---------|-------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | 31 | — | — |
| Internet bandwidth (kb/s/capita) | 118 | — | — |
| Internet users (per 100 pop.) | 74 | 69 | 14 |

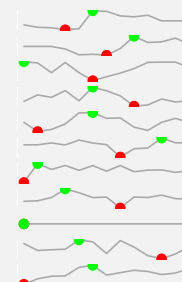
Data not available

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

CULTURE

| | Avg 2001-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|------|------|------|------|---------|
| ICT service exports, % of service exports, BoP | 37.5 | 42.6 | 44.1 | NA | NA | — |
| Company spending on R&D, 1-7, best | 5.4 | 5.7 | 5.6 | 5.6 | 5.7 | 5.5 |
| Fear of Failure Rate, % of 18-64 population | 30.9 | 32.0 | 36.5 | 36.7 | 36.8 | 32.6 |
| High Status Successful Entrepreneurship, % of 18-64 population | 86.9 | 83.0 | 83.4 | 85.5 | 84.4 | 84.9 |
| New business density, new registrations per 1,000 people ages 15-64 | 3.2 | 2.6 | 2.3 | NA | 3.4 | — |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 61.5 | 59.4 | 59.9 | 66.0 | 63.1 | 63.0 |
| Media Attention for Entrepreneurship, % of 18-64 population | 69.0 | 67.4 | 68.4 | 68.5 | 66.9 | 68.2 |
| New Product early-stage Entrepr. Activity, % of TEA | 43.3 | 44.4 | 44.0 | 46.2 | 43.0 | 42.3 |
| Number of tech startups, number per million pop | — | — | — | — | — | 1,078.0 |
| Perceived Capabilities, % of 18-64 population | 37.8 | 37.3 | 34.3 | 33.3 | 34.9 | 37.4 |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population | 5.5 | 6.2 | 6.0 | 5.3 | 5.6 | 6.6 |

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



SUPPORTS

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|------|-------|------|------|------|
| Access to electricity, % population | 100.0 | NA | 100.0 | NA | NA | — |
| Efficiency of legal framework in settling disputes, 1-7, best | 5.3 | 5.8 | 6.0 | 6.1 | 6.0 | 5.8 |
| Quality of electricity supply, 1-7, best | 6.8 | 6.8 | 6.6 | 6.7 | 6.8 | 6.7 |
| % firms identifying transportation as major constraint, NA | — | — | — | — | — | — |
| % of firms with an annual fin. Statem. reviewed by ext. audit., NA | — | — | — | — | — | — |
| ICT goods imports, % total goods imports | 12.2 | 7.1 | 6.9 | 5.8 | 6.2 | — |

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

