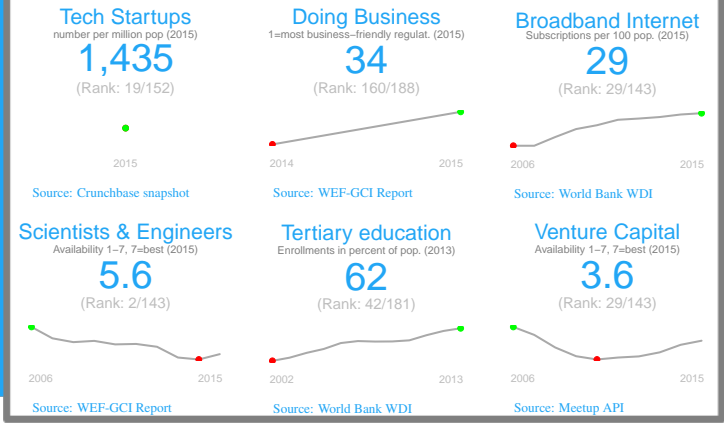
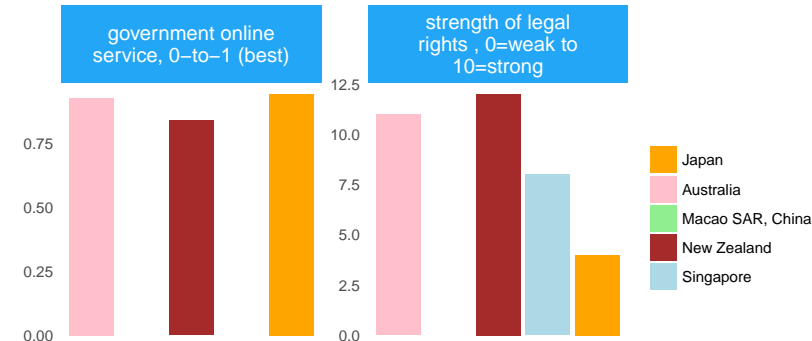


Japan



POLICY

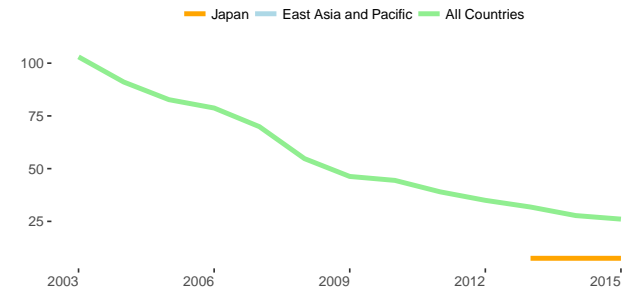
GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

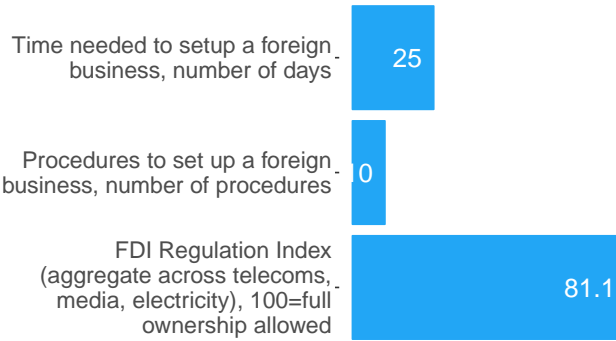
COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2015

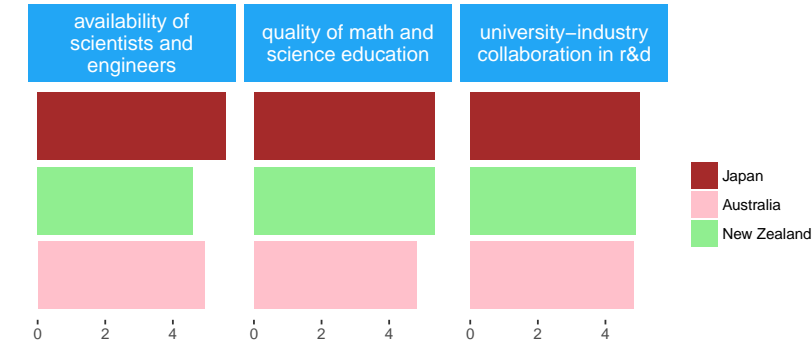
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	74.72	74.72	0	30	34	-4
Dealing with Construction Permits	71.64	71.65	0.01	66	68	-2
Enforcing Contracts	65.26	65.26	0	51	51	0
Getting Credit	50	50	0	71	79	-8
Getting Electricity	89.88	89.88	0	14	14	0
Paying Taxes	67.2	67.16	-0.04	120	121	-1
Protecting Minority Investors	63.33	63.33	0	33	36	-3
Registering Property	73.91	73.91	0	47	48	-1
Resolving Insolvency	93.74	93.75	0.01	2	2	0
Starting a Business	86.34	86.34	0	77	81	-4
Trading Across Borders	85.9	85.9	0	51	52	-1

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

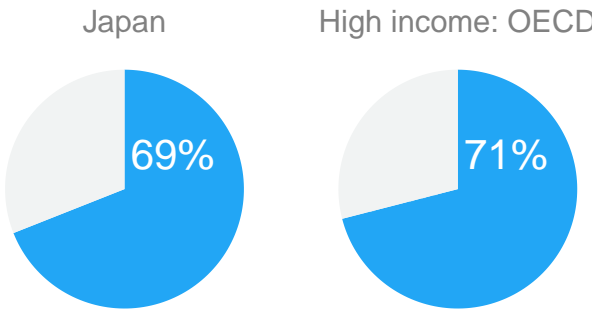
(1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)



SOURCE: WORLD BANK WDI

FINANCE

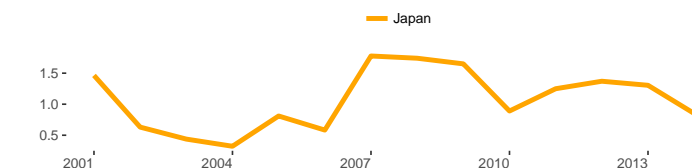
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014
Foreign direct investment, net, USD billions	72.22	117.69	117.09	139.79	110.58
Market capitalization of listed companies, % of GDP	69.65	56.31	58.42	92.35	95.14
Investment in telecoms with private participation, USD billions

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

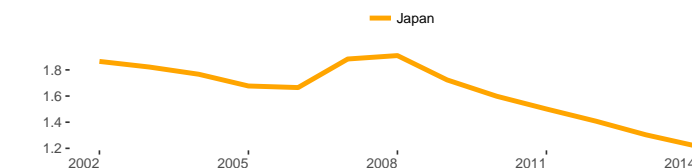


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

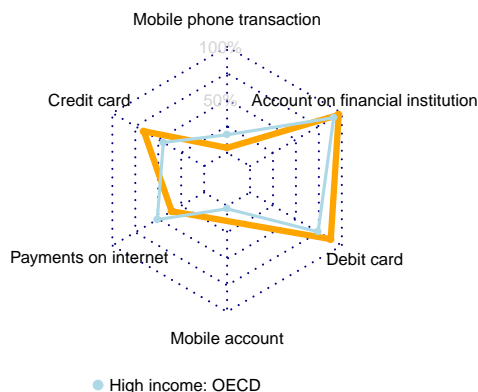
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Japan	East Asia and Pacific	All Countries
Broadband Internet subscriptions (per 100 pop.)	21	—	—
Internet bandwidth (kb/s/capita)	49	—	—
Internet users (per 100 pop.)	75	34	14

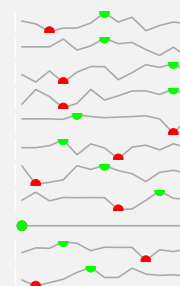
Data not available

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	24.54	27.42	20.29	23.05	24.91	—
Company spending on R&D, 1-7, best	5.88	5.89	5.79	5.71	5.83	5.69
Fear of Failure Rate, % of 18-64 population	36.99	42.25	53.13	49.35	54.51	—
High Status Successful Entrepreneurship, % of 18-64 population	50.55	54.74	54.79	52.76	55.81	—
New business density, new registrations per 1,000 people ages 15-64	1.08	1.11	1.15	NA	0.15	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	61.59	63.53	66.41	59.63	68.24	—
Media Attention for Entrepreneurship, % of 18-64 population	57.35	56.95	52.87	57.62	58.70	—
New Product early-stage Entrepr. Activity, % of TEA	46.82	35.76	45.08	55.47	47.40	—
Number of tech startups, number per million pop	—	—	—	—	—	1,435.00
Perceived Capabilities, % of 18-64 population	13.12	13.73	9.00	12.86	12.23	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	3.05	5.22	3.99	3.72	3.83	—

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	4.7	4.8	4.5	4.7	5.2	5.4
Quality of electricity supply, 1-7, best	6.8	6.5	5.9	6.0	6.3	6.4
% 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	12.7	10.1	10.2	10.9	11.3	—

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

