

Entrepreneurship snapshot



Georgia

Number of tech startups
number per million pop (2015)

20 (Rank:)

Ease of doing business index
=most business-friendly regulation

24 (Rank: 80)

Broadband Internet subscriptions
per 100 population (2015)

12 (Rank: 92)

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

3.3 (Rank: 137)

Tertiary education enrollment rate
population at tertiary education level

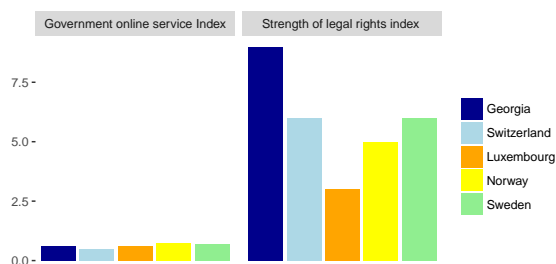
39 (Rank: 155)

Venture capital availability
1-7, best (2015)

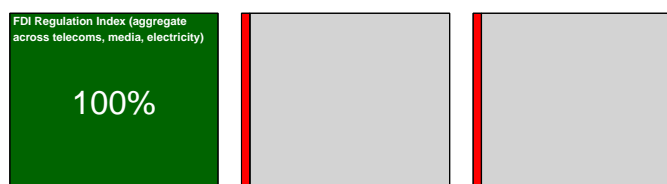
2.2 (Rank: 146)

Policy

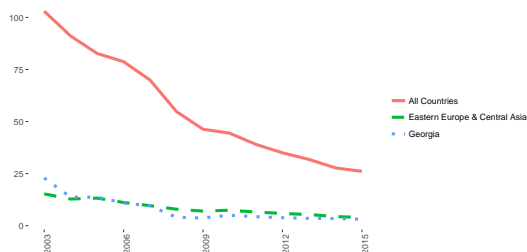
Government indexes



Investment climate



Cost of Business Startup Procedures % of GNI per capita



Doing Business 2015

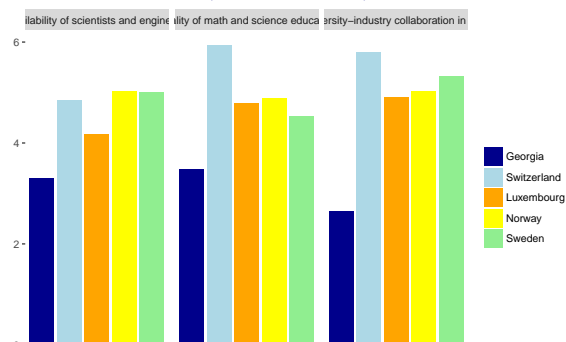
	2015	DTF 2016	Change	2015 Rank	2016 Rank	Change
Ease of Doing Business	76.84	77.45	0.61	24	24	0
Dealing with Construction Permits	82.38	82.77	0.39	11	11	0
Enforcing Contracts	73.21	75.06	1.85	18	13	5
Getting Credit	85	85	0	6	7	-1
Getting Electricity	72.89	76.15	3.26	70	62	8
Paying Taxes	82.76	82.76	0	40	40	0
Protecting Minority Investors	68.33	68.33	0	20	20	0
Registering Property	91.16	91.16	0	3	3	0
Resolving Insolvency	39.6	40.24	0.64	105	101	4
Starting a Business	97.73	97.76	0.03	4	6	-2
Trading Across Borders	75.31	75.31	0	78	78	0

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

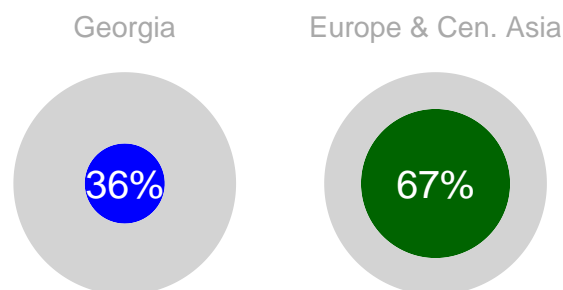
Human capital

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	-901,617,091.6	-	-	-	NA
Market capitalization of listed companies	5.5	614,333,375.8	29,031,348.1	343,265,855.5	NA
Investment in telecoms with private participation	69,500,000.0	38,370,000.0	79,100,000.0	77,500,000.0	NA

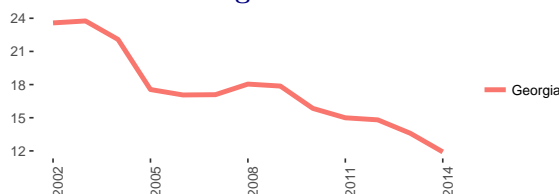
Source: WEF Global Competitiveness Report 2015

Informal Investors rate (% employed population)



Source: WEF Global Competitiveness Report 2015

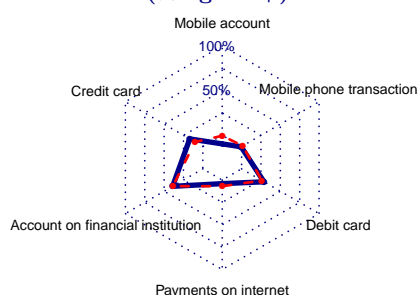
Lending interest rate



Source: WEF Global Competitiveness Report 2015

Markets

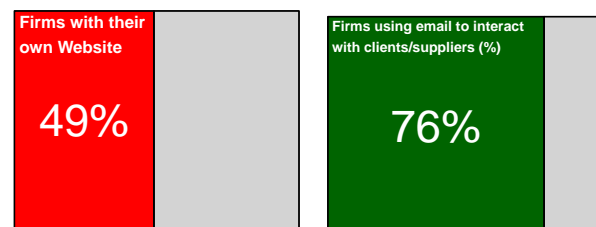
Financial inclusion (% age 15+)



+ Georgia + Europe & Cen. Asia

Source: WEF Global Competitiveness Report 2015

	Georgia	Europe and Central Asia	All Countries
Broadband Internet subscriptions	5.1	—	—
Internet bandwidth	15.8	—	—
Internet users	6.1	69.2	14.2



Source: Logistics Performance Index (World Bank)

Culture

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports	4.4	4.6	4.6	4.1	3.9	—
Company spending on R&D	2.4	2.5	2.5	2.5	2.4	2.5
Fear of Failure Rate	—	—	—	—	34.8	—
High Status Successful Entrepreneurship	—	—	—	—	75.9	—
New business density	2.2	4.5	4.9	NA	5.7	—
Improvement-Driven Opp. Entrepreneurial Activity: Rel. Prevalence	—	—	—	—	30.9	—
Media Attention for Entrepreneurship	—	—	—	—	58.5	—
New Product early-stage Entrepreneurial Activity	—	—	—	—	28.9	—
Number of tech startups	—	—	—	—	—	20.0
Perceived Capabilities	—	—	—	—	37.5	—
Total early-stage Entrepreneurial Activity (TEA)	—	—	—	—	7.2	—

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	3.3	3.4	3.4	3.4	3.7	3.9
Quality of electricity supply	4.0	5.4	5.5	5.3	5.2	4.9
% firms identifying transportation as major constraint	—	—	—	—	—	13.2
% of firms with an annual fin. Statem. reviewed by ext. auditors	—	—	—	—	—	28.4
ICT goods imports	5.3	4.9	4.8	5.1	5.5	—