

# Entrepreneurship snapshot



## Moldova

Number of tech startups  
number per million pop (2015)

**23** (Rank: )

Ease of doing business index  
=most business-friendly regulation

**52** (Rank: )

Broadband Internet subscriptions  
per 100 population (2015)

**15** (Rank: 64)

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

**2.9** (Rank: 84)

Tertiary education enrollment rate  
population at tertiary education level

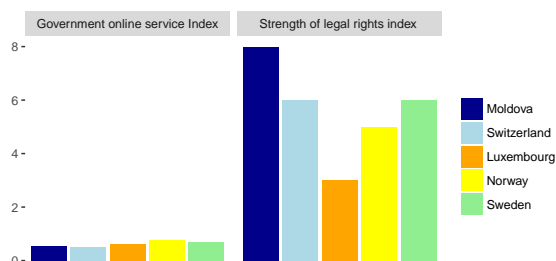
**41** (Rank: 142)

Venture capital availability  
1-7, best (2015)

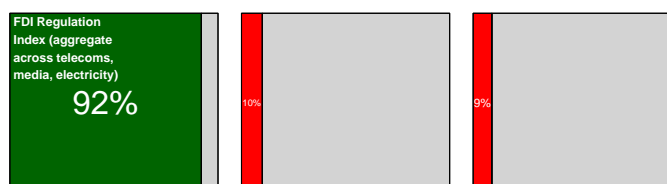
**2.1** (Rank: 127)

## Policy

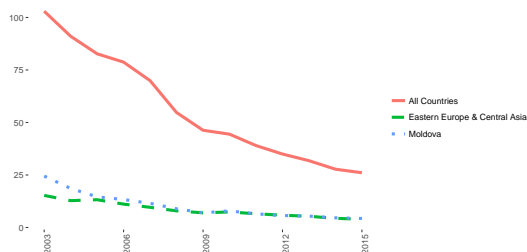
### Government indexes



### Investment climate



### Cost of Business Startup Procedures % of GNI per capita



### Doing Business 2015

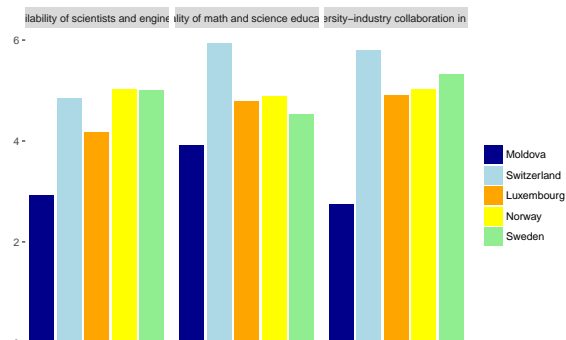
|                                   | DTF   |       |        | Rank |      |        |
|-----------------------------------|-------|-------|--------|------|------|--------|
|                                   | 2015  | 2016  | Change | 2015 | 2016 | Change |
| Ease of Doing Business            | 70.76 | 70.97 | 0.21   | 49   | 52   | -3     |
| Dealing with Construction Permits | 51.49 | 51.59 | 0.1    | 169  | 170  | -1     |
| Enforcing Contracts               | 61.36 | 60.87 | -0.49  | 66   | 67   | -1     |
| Getting Credit                    | 70    | 70    | 0      | 24   | 28   | -4     |
| Getting Electricity               | 64.09 | 64.36 | 0.27   | 100  | 104  | -4     |
| Paying Taxes                      | 76.57 | 76.28 | -0.29  | 69   | 78   | -9     |
| Protecting Minority Investors     | 63.33 | 63.33 | 0      | 33   | 36   | -3     |
| Registering Property              | 82.91 | 82.91 | 0      | 20   | 21   | -1     |
| Resolving Insolvency              | 53.32 | 53.85 | 0.53   | 59   | 60   | -1     |
| Starting a Business               | 92.16 | 94.17 | 2.01   | 35   | 26   | 9      |
| Trading Across Borders            | 92.39 | 92.39 | 0      | 32   | 33   | -1     |

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

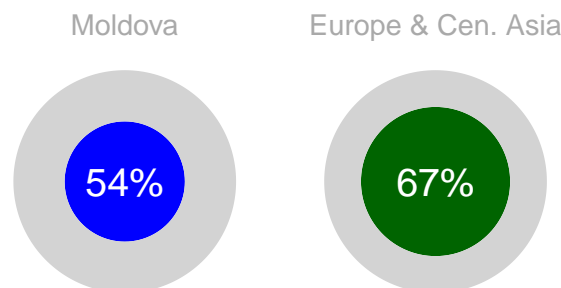
## Human capital

### 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

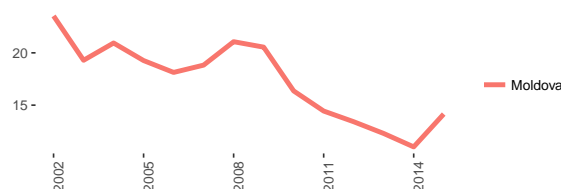
|   | 2011         | 2012        | 2013        | 2014        | 2015 |  |
|---|--------------|-------------|-------------|-------------|------|--|
| Foreign direct investment, net                    | -314,150,000 | -           | -           | -           | NA   |  |
| Market capitalization of listed companies         | NA           | 253,000,000 | 248,840,000 | 314,440,000 | NA   |  |
| Investment in telecoms with private participation | 0            | 63,500,000  | 43,400,000  | 11,900,000  | NA   |  |

Source: WEF Global Competitiveness Report 2015

### Informal Investors rate (% employed population)

Data not available

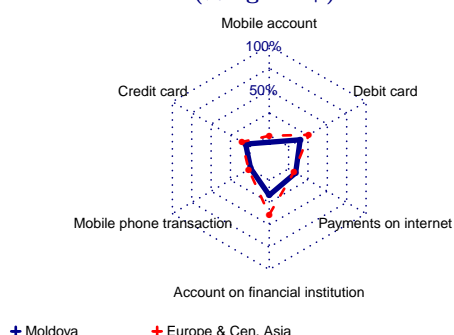
### Lending interest rate



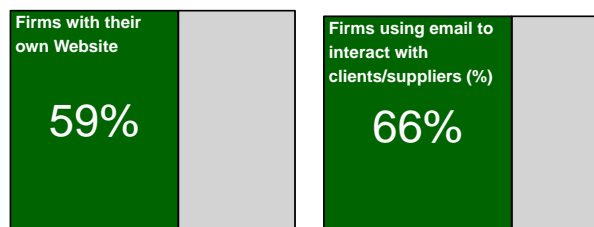
Source: WEF Global Competitiveness Report 2015

# Markets

### Financial inclusion (% age 15+)



|                                  | Moldova | Europe and Central Asia | All Countries |
|----------------------------------|---------|-------------------------|---------------|
| Broadband Internet subscriptions | 9.9     | —                       | —             |
| Internet bandwidth               | 152.4   | —                       | —             |
| Internet users                   | 3.8     | 69.2                    | 14.2          |



Source: Logistics Performance Index (World Bank)

Source: WEF Global Competitiveness Report 2015

# Culture

|   | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |  |
|---|---------------|------|------|------|------|------|--|
| ICT service exports   | 20.2          | 25.6 | 26.5 | 24.9 | 25.3 | —    |  |
| Company spending on R&D   | 2.1           | 2.1  | 2.1  | 2.1  | 2.2  | 2.3  |  |
| Fear of Failure Rate  | —             | —    | —    | —    | —    | —    |  |
| High Status Successful Entrepreneurship                           | —             | —    | —    | —    | —    | —    |  |
| New business density  | 1.9           | NA   | NA   | NA   | NA   | —    |  |
| Improvement-Driven Opp. Entrepreneurial Activity: Rel. Prevalence | —             | —    | —    | —    | —    | —    |  |
| Media Attention for Entrepreneurship                              | —             | —    | —    | —    | —    | —    |  |
| New Product early-stage Entrepreneurial Activity                  | —             | —    | —    | —    | —    | —    |  |
| Number of tech startups   | —             | —    | —    | —    | —    | 23.0 |  |
| Perceived Capabilities  | —             | —    | —    | —    | —    | —    |  |
| Total early-stage Entrepreneurial Activity (TEA)                  | —             | —    | —    | —    | —    | —    |  |

# Supports

|  | Avg 2002-2010 | 2011 | 2012  | 2013 | 2014 | 2015 |  |
|--|---------------|------|-------|------|------|------|--|
| Access to electricity  | 98.6          | NA   | 100.0 | NA   | NA   | —    |  |
| Efficiency of legal framework in settling disputes               | 3.0           | 3.0  | 2.9   | 2.6  | 2.7  | 2.5  |  |
| Quality of electricity supply                                    | 4.1           | 4.1  | 4.3   | 4.3  | 4.4  | 4.4  |  |
| % firms identifying transportation as major constraint           | —             | —    | —     | —    | —    | 14.6 |  |
| % of firms with an annual fin. Statem. reviewed by ext. auditors | —             | —    | —     | —    | —    | 25.8 |  |
| ICT goods imports  | 3.5           | 3.5  | 3.3   | 3.3  | 3.1  | —    |  |