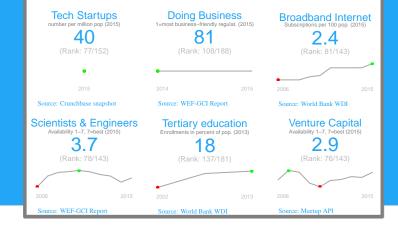
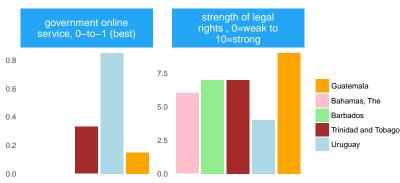
Guatemala



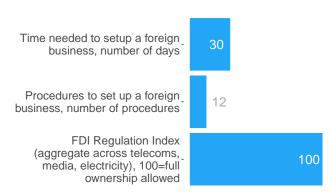
POLICY

GOVERNMENT INDEXES



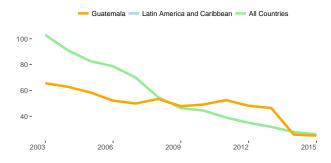
SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



SOURCE: WORLD BANK WDI

SOURCE: WEF-GCI REPORT

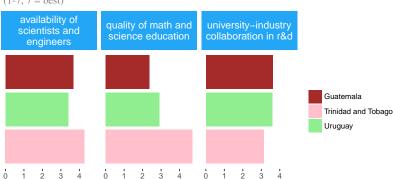
DOING BUSINESS 2015

| | | DTF | | | Rank | |
|-----------------------------------|-------|-------|--------|------|------|--------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 63.41 | 63.49 | 0.08 | 81 | 81 | 0 |
| Dealing with Construction Permits | 66.86 | 67.17 | 0.31 | 104 | 106 | -2 |
| Enforcing Contracts | 34.55 | 34.55 | 0 | 173 | 173 | 0 |
| Getting Credit | 80 | 80 | 0 | 12 | 15 | -3 |
| Getting Electricity | 88.84 | 85.76 | -3.08 | 18 | 21 | -3 |
| Paying Taxes | 80.04 | 81.18 | 1.14 | 54 | 50 | 4 |
| Protecting Minority Investors | 33.33 | 33.33 | 0 | 173 | 174 | -1 |
| Registering Property | 66.39 | 66.42 | 0.03 | 74 | 75 | -1 |
| Resolving Insolvency | 27.37 | 27.3 | -0.07 | 153 | 153 | 0 |
| Starting a Business | 83.72 | 83.87 | 0.15 | 99 | 101 | -2 |
| Trading Across Borders | 72.98 | 75.31 | 2.33 | 81 | 78 | 3 |

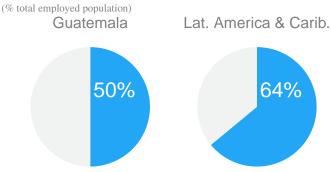
SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)



POPULATION EMPLOYED IN SERVICES SECTOR



SOURCE: WORLD BANK WDI

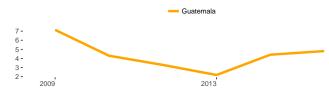
FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
|---|-------|-------|-------|-------|-------|------|--|
| Foreign direct investment, net, USD billions | -0.78 | -1.01 | -1.21 | -1.26 | -1.28 | | |
| Market capitalization of listed companies, % of GDP | | | | | | | |
| Investment in telecoms with private participation, USD billions | 0.21 | 0.1 | 0.19 | 0.48 | 0.46 | | |

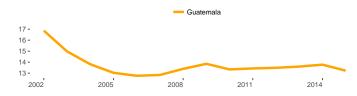
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

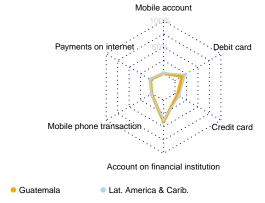
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

| | Latin America and Caribbean | Guatemala | All Countries |
|--|-----------------------------|-----------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | _ | 2.4 | _ |
| Internet bandwidth (kb/s/capita) | _ | 10.8 | _ |
| Internet users (per 100 pop.) | 50.2 | 6.5 | 14.2 |
| Firms with their own Website, % of firms | 4 | .9.9 | |
| Firms using email to interact with clients/suppliers (%), %-of firms | | | 82 |

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

CULTURE

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|-------|-------|-------|-------|-------|
| CT service exports, % of service exports, BoP | 17.35 | 17.28 | 21.66 | 19.98 | 22.62 | _ |
| Company spending on R&D, 1-7, best | 3.07 | 3.09 | 3.14 | 3.05 | 3.07 | 3.22 |
| ear of Failure Rate, % of 18-64 population | 27.93 | 24.55 | _ | 33.32 | 33.03 | 31.02 |
| gh Status Successful Entrepreneurship, % of 18-64 population | 63.28 | 67.79 | _ | 71.47 | 76.92 | 79.79 |
| ew business density, new registrations per 1,000 people ages 15-64 | 0.68 | 0.64 | 0.52 | NA | NA | _ |
| provement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 29.60 | 33.47 | _ | 44.19 | 38.93 | 40.79 |
| dia Attention for Entrepreneurship, % of 18-64 population | 54.95 | 62.05 | _ | 55.08 | 60.61 | 60.62 |
| w Product early-stage Entrepr. Activity, % of TEA | 38.34 | 50.75 | _ | 62.89 | 66.84 | 68.93 |
| mber of tech startups, number per million pop | _ | _ | _ | _ | _ | 40.00 |
| rceived Capabilities, % of 18-64 population | 66.16 | 71.01 | _ | 66.45 | 64.17 | 59.98 |
| otal early-stage Entrepr. Activity (TEA), % of 18-64 population | 17.75 | 19.31 | _ | 12.28 | 20.39 | 17.71 |

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

SUPPORTS

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
|--|---------------|------|------|------|------|------|---|
| Access to electricity, % population | 78.3 | NA | 78.5 | NA | NA | | - |
| Efficiency of legal framework in settling disputes, 1-7, best | 3.1 | 2.9 | 3.1 | 3.3 | 3.3 | 3.0 | |
| Quality of electricity supply, 1-7, best | 4.7 | 5.1 | 5.0 | 5.3 | 5.4 | 5.4 | |
| % firms identifying transportation as major constraint, % of firms | _ | _ | _ | _ | _ | 24.6 | • |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | _ | _ | _ | _ | _ | 70.6 | • |
| ICT goods imports, % total goods imports | 6.8 | 6.0 | 5.7 | 5.7 | 5.9 | _ | ~ |
| | | | | | | | |

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

