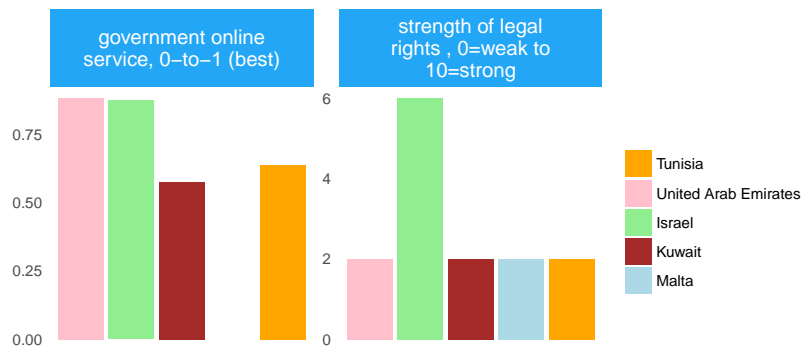


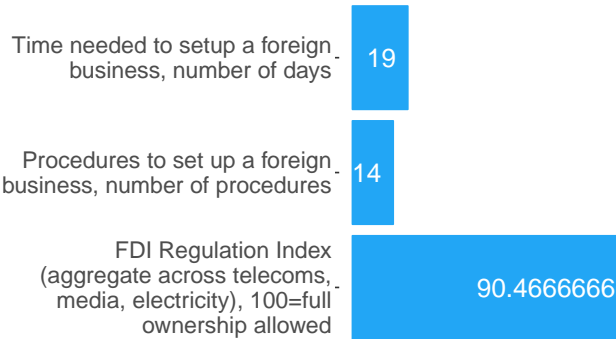
POLICY

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

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DOING BUSINESS 2015

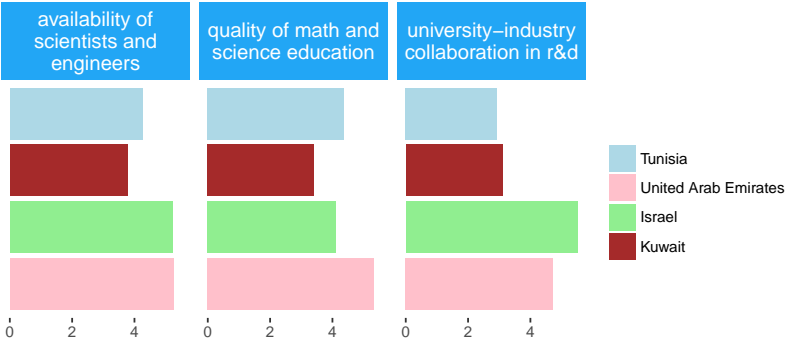
	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	64.12	64.88	0.76	75	74	1
Dealing with Construction Permits	73.22	73.39	0.17	56	57	-1
Enforcing Contracts	59.33	59.33	0	81	81	0
Getting Credit	35	35	0	118	126	-8
Getting Electricity	82.19	82.38	0.19	37	38	-1
Paying Taxes	74.11	75.53	1.42	84	81	3
Protecting Minority Investors	50	50	0	104	105	-1
Registering Property	64.46	64.47	0.01	83	86	-3
Resolving Insolvency	54.71	54.53	-0.18	54	57	-3
Starting a Business	83.6	83.64	0.04	100	103	-3
Trading Across Borders	64.57	70.5	5.93	107	91	16

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

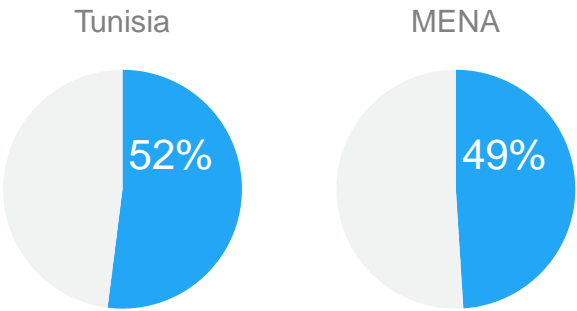
HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR
(% total employed population)



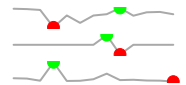
SOURCE: WORLD BANK WDI

FINANCE

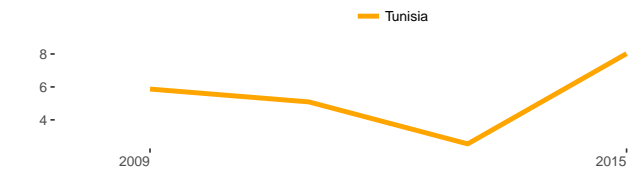
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	-1.33	-0.43	-1.55	-1.06	-1	...
Market capitalization of listed companies, % of GDP	24.18	21.06
Investment in telecoms with private participation, USD billions	0.97	0.18	0.22	0.13	0.11	0

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI



INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

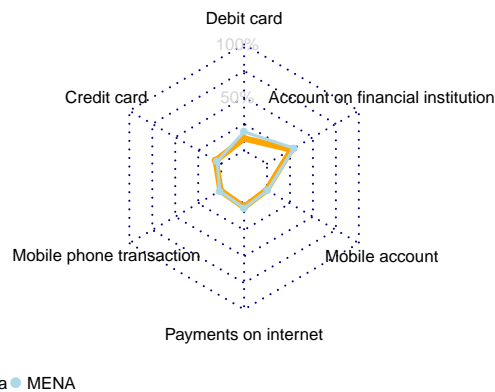
LENDING INTEREST RATES (% of interest rate)

Data not available

WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Tunisia	Middle East and North Africa	All Countries
Broadband Internet subscriptions (per 100 pop.)	4.4	—	—
Internet bandwidth (kb/s/capita)	26.0	—	—
Internet users (per 100 pop.)	5.3	31.3	14.2

Firms with their own Website, % of firms

66.3

Firms using email to interact with clients/suppliers (% of firms)

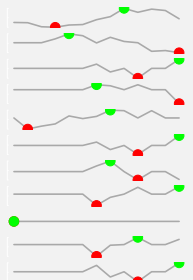
93.6

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

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	6.3	10.8	9.6	10.5	10.1	—
Company spending on R&D, 1-7, best	3.6	3.4	NA	2.8	2.9	2.8
Fear of Failure Rate, % of 18-64 population	28.5	—	14.9	—	—	40.2
High Status Successful Entrepreneurship, % of 18-64 population	93.3	—	93.9	—	—	72.1
New business density, new registrations per 1,000 people ages 15-64	1.1	1.5	NA	1.5	NA	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	52.3	—	42.3	—	—	64.1
Media Attention for Entrepreneurship, % of 18-64 population	74.4	—	47.6	—	—	48.4
New Product early-stage Entrepr. Activity, % of TEA	31.1	—	51.9	—	—	53.0
Number of tech startups, number per million pop	—	—	—	—	—	21.0
Perceived Capabilities, % of 18-64 population	46.7	—	62.2	—	—	59.9
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	7.8	—	4.8	—	—	10.1

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



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	99.5	NA	100.0	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	5.1	4.8	NA	3.9	3.6	3.6
Quality of electricity supply, 1-7, best	5.7	5.7	NA	5.2	5.0	4.8
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	7.6
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	74.5
ICT goods imports, % total goods imports	5.0	6.6	5.8	5.0	NA	—

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

