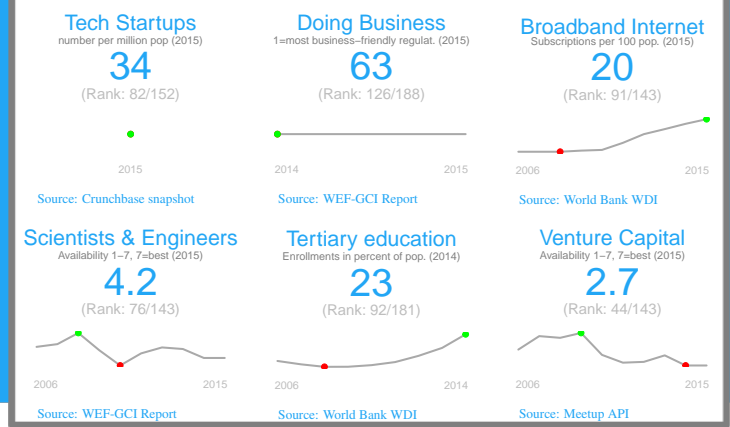
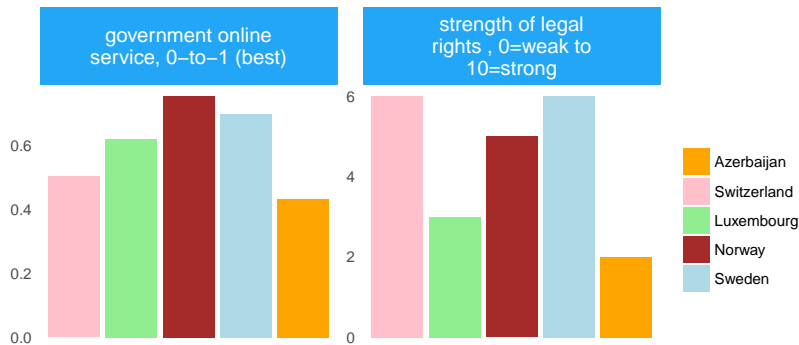


Azerbaijan



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business, number of days



Procedures to set up a foreign business, number of procedures



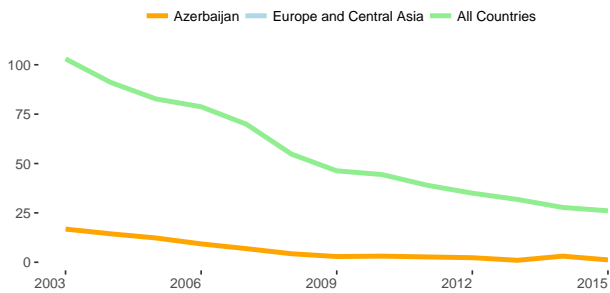
FDI Regulation Index (aggregate across telecoms, media, electricity), 100=full ownership allowed



SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

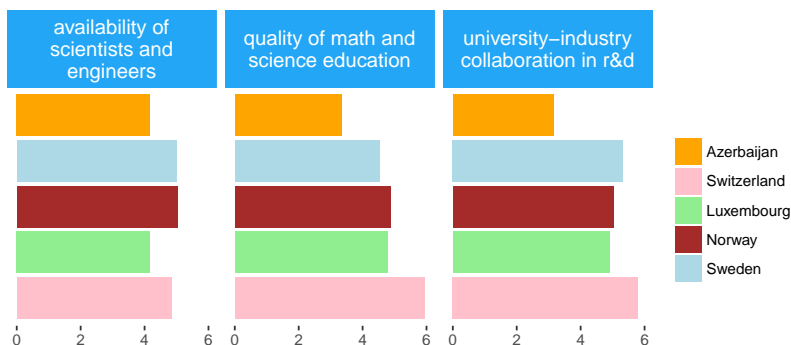
DOING BUSINESS 2015

	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	66.65	67.8	1.15	63	63	0
Dealing with Construction Permits	61.58	65.79	4.21	138	114	24
Enforcing Contracts	67.51	67.51	0	40	40	0
Getting Credit	40	40	0	105	109	-4
Getting Electricity	63	63.01	0.01	104	110	-6
Paying Taxes	83.77	83.77	0	33	34	-1
Protecting Minority Investors	58.33	63.33	5	54	36	18
Registering Property	82.54	82.55	0.01	21	22	-1
Resolving Insolvency	44.59	44.68	0.09	85	84	1
Starting a Business	95.54	97.75	2.21	11	7	4
Trading Across Borders	69.59	69.59	0	93	94	-1

SOURCE: DOING BUSINESS

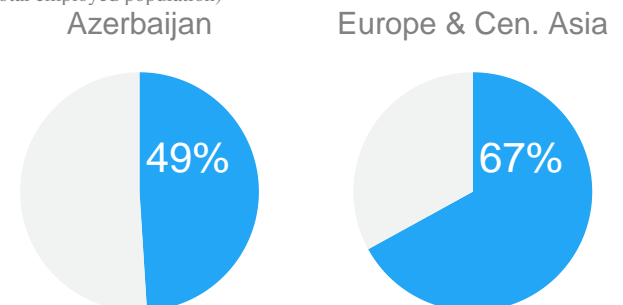
HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



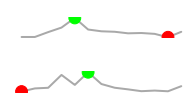
SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	-0.33	-0.93	-0.81	-1.14	-2.44	...
Market capitalization of listed companies, % of GDP
Investment in telecoms with private participation, USD billions	0.12	0.09	0.05	0.06	0.04	...

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

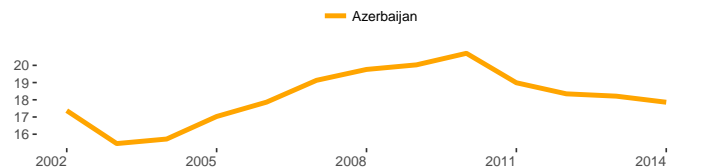


INFORMAL INVESTORS RATE (% of 18-64 population)

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

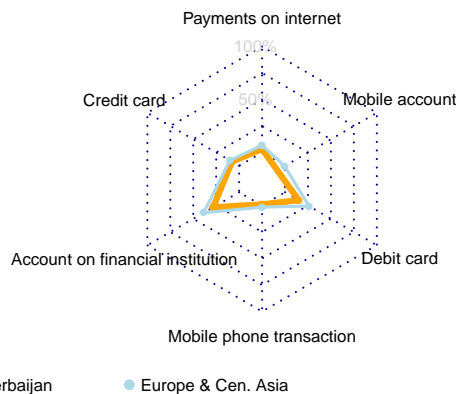
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Europe and Central Asia	Azerbaijan	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	1.1	—
Internet bandwidth (kb/s/capita)	—	5.8	—
Internet users (per 100 pop.)	69.2	54.2	14.2

Firms with their own Website, % of firms

32.1

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

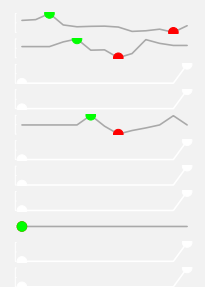
64.9

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	24.26	14.14	14.99	17.18	12.91	—
Company spending on R&D, 1-7, best	3.10	2.90	3.39	3.26	3.18	3.18
Fear of Failure Rate, NA	—	—	—	—	—	—
High Status Successful Entrepreneurship, NA	—	—	—	—	—	—
New business density, new registrations per 1,000 people ages 15-64	0.76	0.63	0.70	NA	0.99	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	—	—	—	—	—	—
Media Attention for Entrepreneurship, NA	—	—	—	—	—	—
New Product early-stage Entrepr. Activity, NA	—	—	—	—	—	—
Number of tech startups, number per million pop	—	—	—	—	—	34.00
Perceived Capabilities, NA	—	—	—	—	—	—
Total early-stage Entrepr. Activity (TEA), NA	—	—	—	—	—	—

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	3.5	3.3	3.6	3.8	3.8	3.8
Quality of electricity supply, 1-7, best	3.9	4.5	4.7	4.8	4.9	4.9
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	24.0
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	61.7
ICT goods imports, % total goods imports	4.0	3.5	3.3	2.4	3.0	—

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

