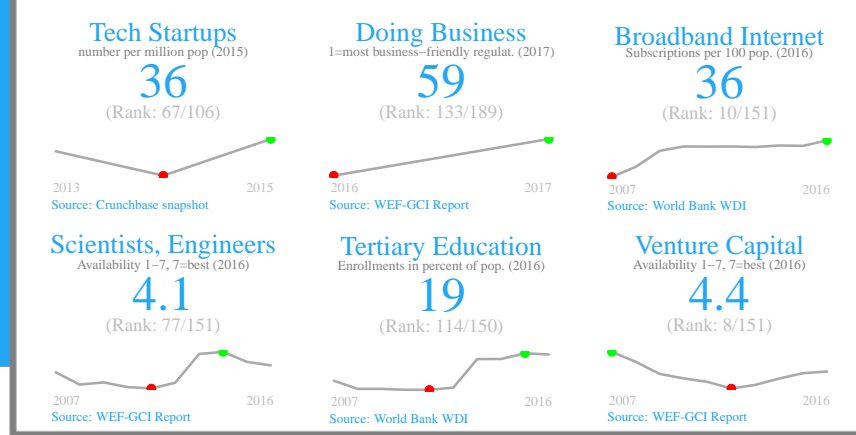


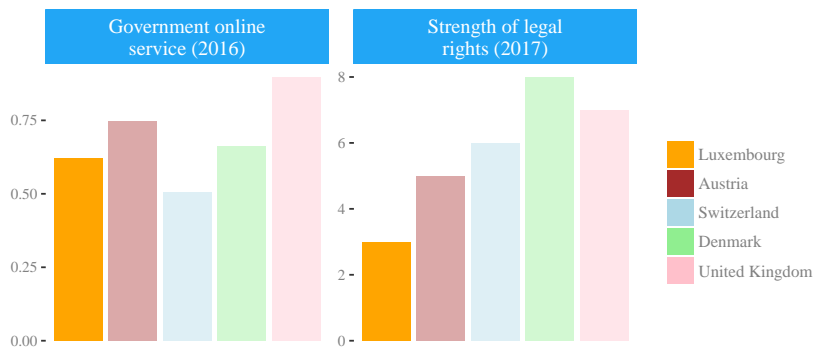
## Luxembourg

## Country Snapshot



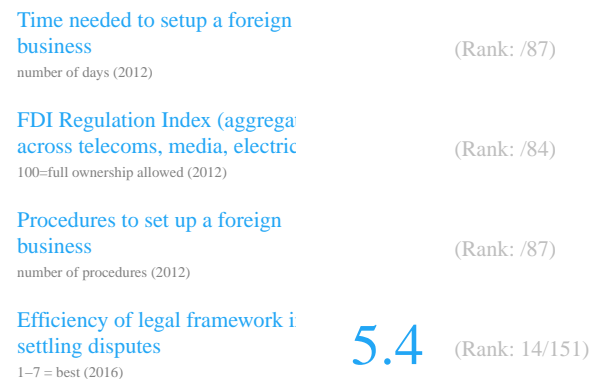
## POLICY Laws, regulations, and government initiatives

## GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

## INVESTMENT FRIENDLINESS

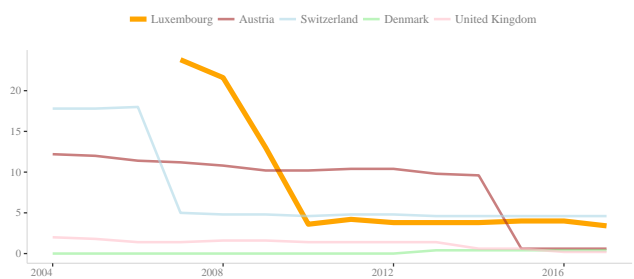


SOURCE: INVESTING ACROSS BORDERS

## DOING BUSINESS 2017

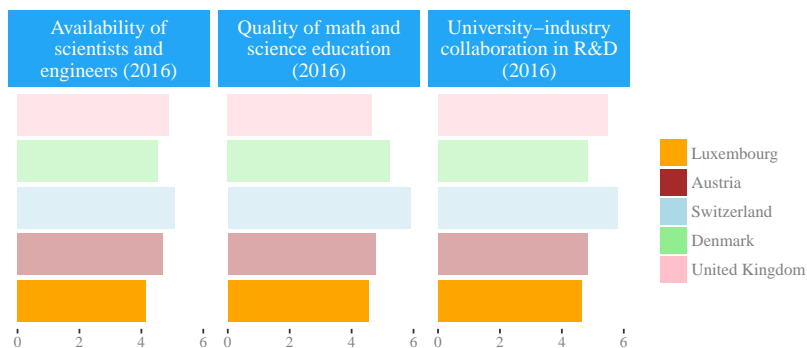
	2016	DTF	Change	2016	Rank	Change
		2017			2017	
<b>Ease of doing business index</b>	<b>68.79</b>	<b>68.81</b>	<b>0.02</b>	<b>57</b>	<b>59</b>	<b>-2</b>
Dealing with Construction Permits	83.66	83.7	0.04	8	7	1
Enforcing Contracts	73.32	73.32	0	16	15	1
Getting Credit	15	15	0	168	170	-2
Getting Electricity	84.29	84.3	0.01	25	32	-7
Paying Taxes	88.98	88.92	-0.06	14	16	-2
Protecting Minority Investors	45	45	0	118	123	-5
Registering Property	63.81	63.84	0.03	87	88	-1
Resolving Insolvency	43.8	43.7	-0.1	79	82	-3
Starting a Business	88.43	88.66	0.23	67	67	0
Trading Across Borders	100	100	0	1	1	0

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES  
% of GNI per capita

SOURCE: WORLD BANK WDI

## HUMAN CAPITAL State of educational institutions and access to skilled labor

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

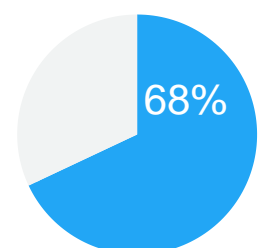
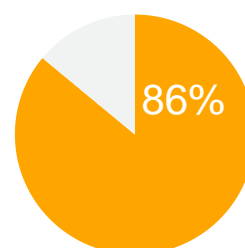
SOURCE: WEF-GCI REPORT

## POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)

Luxembourg (2014)

ECS (simple average, 2014)



SOURCE: WORLD BANK WDI

## FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

### FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

**FDI, net inflows**  
BoP, current US\$, as % GDP (2015)

**43**

(Rank: 16/195)



**Investment in Telecoms w/ Private Part.**

Millions, \$US

No data available

(Rank: /136)

**Market Capitaliz. of Listed Companies**

% of GDP (2015)

**82**

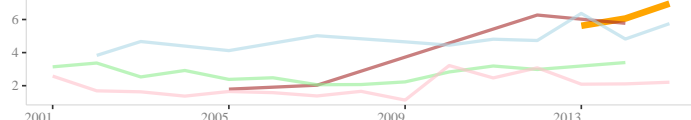
(Rank: 11/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

### INFORMAL INVESTORS RATE (% of 18-64 population)

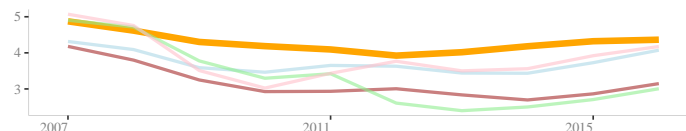
— Luxembourg — Austria — Switzerland — Denmark — United Kingdom



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

### VENTURE CAPITAL AVAILABILITY (1-7, best)

— Luxembourg — Austria — Switzerland — Denmark — United Kingdom

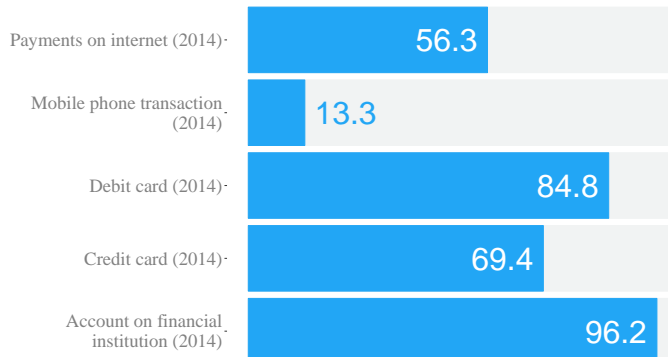


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

**New business density**

new registrations per 1,000 people ages 15-64 (2009)

**6.1**

(Rank: 25/137)

**Ratio of online/in store purchases**

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

(Rank: /146)

**Firms with their own Website**

% of firms (2014)

(Rank: /143)

**ICT service exports**

% of service exports, BoP (2014)

**13.9**

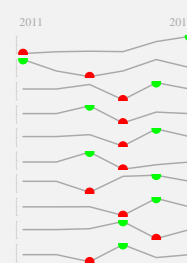
(Rank: 102/178)

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

## CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016
Company spending on R&D, 1-7 = best	4.6	4.6	4.7	4.7	4.7	5.0	5.2
Listed domestic companies, total, Number	34.9	27.0	25.0	24.0	25.0	27.0	—
Perceived Capabilities, % of 18-64 population	NaN	NA	NA	43.3	37.6	44.0	—
Fear of Failure Rate, % of 18-64 population	NaN	NA	NA	42.9	42.0	42.6	—
Number of tech startups, number per million pop	NaN	NA	NA	35.8	34.6	36.4	—
High Status Successful Entrepreneurship, % of 18-64 population	NaN	NA	NA	70.6	68.2	68.8	—
Media Attention for Entrepreneurship, % of 18-64 population	NaN	NA	NA	36.3	43.5	44.0	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	NaN	NA	NA	8.7	7.1	10.2	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	NaN	NA	NA	56.6	59.8	52.2	—
New Product early-stage Entrepr. Activity, % of TEA	NaN	NA	NA	63.2	71.3	65.1	—

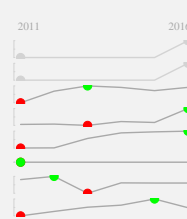


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

## SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

	Avg 2003-2011	2011	2012	2013	2014	2015	2016
% firms identifying transportation as major constraint, NA	—	—	—	—	—	—	—
% of firms with an annual fin. Statem. reviewed by ext. audit., NA	—	—	—	—	—	—	—
Quality of electricity supply, 1-7 = best	6.3	6.4	6.5	6.6	6.6	6.6	6.6
Broadband Internet subscriptions, per 100 population	26.4	32.8	32.9	32.6	33.5	33.3	36.5
Internet bandwidth, kb/s/capita	34.3	34.3	89.6	4,091.4	6,445.8	6,887.7	7,186.4
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—
ICT goods imports, % total goods imports	6.2	4.0	4.1	3.8	4.0	NA	—
Internet users, per 100 population	76.9	90.0	92.0	93.8	94.7	97.3	—



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