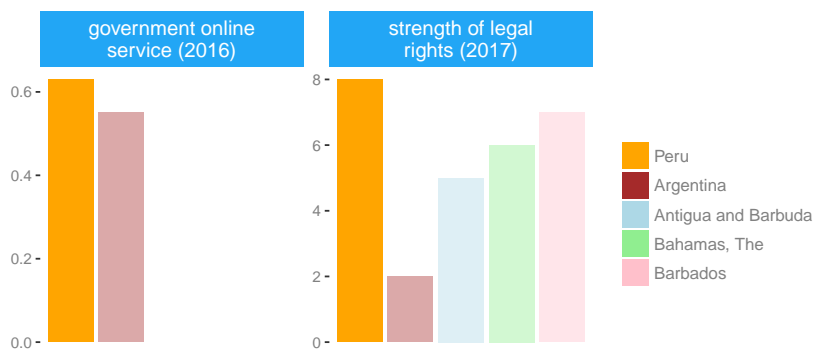


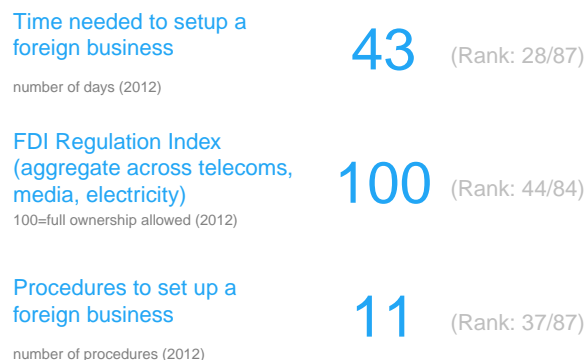
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

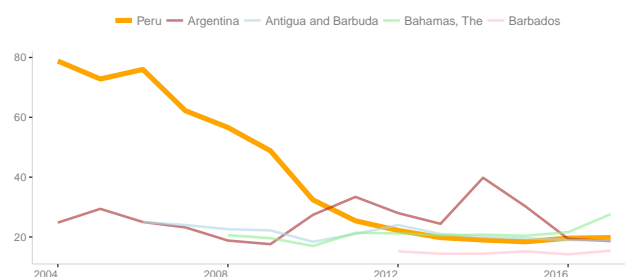
DOING BUSINESS 2017

	2016	DTF	Change	2016	Rank	Change
		2017			2017	
Ease of doing business index	70.22	70.25	0.03	53	54	-1
Dealing with Construction Permits	74.69	74.7	0.01	48	51	-3
Enforcing Contracts	60.7	60.7	0	62	63	-1
Getting Credit	80	80	0	14	16	-2
Getting Electricity	79.09	79.06	-0.03	56	62	-6
Paying Taxes	68.45	69.04	0.59	107	105	2
Protecting Minority Investors	60	60	0	51	53	-2
Registering Property	76.77	76.69	-0.08	38	37	1
Resolving Insolvency	30.3	30	-0.3	77	79	-2
Starting a Business	85.02	85.01	-0.01	94	103	-9
Trading Across Borders	71.45	71.45	0	86	86	0

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita

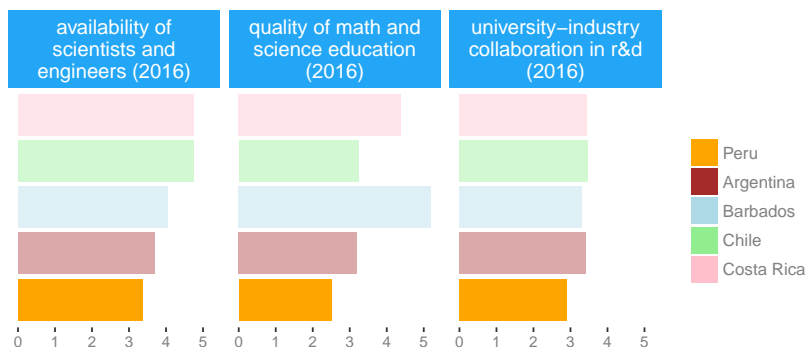


SOURCE: WORLD BANK WDI

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

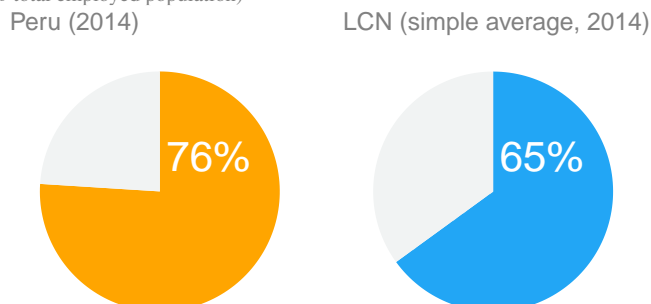
(1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)



SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

FDI, net inflows

BoP, current US\$, as % GDP (2015)

3.6

(Rank: 46/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2014)

1,112

(Rank: 23/136)



Market Capitaliz. of Listed Companies

% of GDP (2015)

29

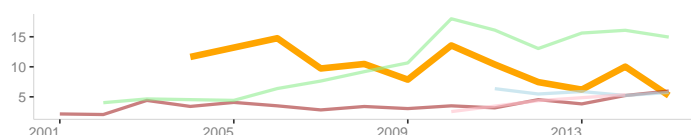
(Rank: 69/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

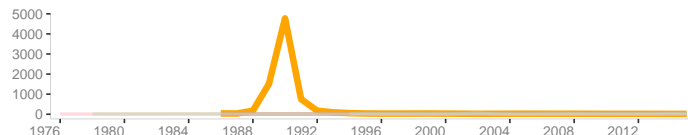
Peru Argentina Barbados Chile Costa Rica



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

LENDING INTEREST RATES (% of interest rate)

Peru Aruba Argentina Antigua and Barbuda Bahamas, The



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)

Payments on internet (2014)

2.8

Mobile phone transaction (2014)

1.2

Mobile account (2014)

0

Debit card (2014)

21.4

Credit card (2014)

1.7

Account on financial institution (2014)

29

SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

Internet bandwidth

kb/s/capita (2016)

43.2

(Rank: 48/151)

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

% of firms (2010)

83.7

(Rank: 47/146)

Internet users

per 100 population (2015)

14.1

(Rank: 85/211)

Firms with their own Website

% of firms (2014)

52.2

(Rank: 41/143)

Broadband Internet subscriber

per 100 population (2016)

4.8

(Rank: 70/151)

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

CULTURE

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7, best	2.8	2.5	2.6	2.5	2.6	2.7	2.7	
ICT service exports, % of service exports, BoP	13.6	15.6	15.8	12.5	13.0	10.7	—	
New business density, new registrations per 1,000 people ages 15-64	2.0	3.7	3.8	NA	2.4	NA	—	
Perceived Capabilities, % of 18-64 population	75.3	72.8	65.5	62.2	69.4	65.3	—	
Fear of Failure Rate, % of 18-64 population	30.6	41.0	30.4	25.7	29.1	25.5	—	
Number of tech startups, number per million pop	57.8	56.7	45.9	46.0	52.6	48.2	—	
High Status Successful Entrepreneurship, % of 18-64 population	75.7	81.7	73.0	71.2	81.4	69.7	—	
Media Attention for Entrepreneurship, % of 18-64 population	79.3	78.1	75.5	71.5	83.6	68.1	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	29.0	22.9	20.2	23.4	28.8	22.2	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	47.6	52.0	53.1	54.2	58.9	53.6	—	
New Product early-stage Entrepr. Activity, % of TEA	76.2	78.5	43.2	36.0	27.4	37.1	—	

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

SUPPORTS

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	15.0	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	31.5	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7, best	4.8	4.9	4.8	4.9	4.8	4.7	4.9	
Efficiency of legal framework in settling disputes, 1-7, best	3.0	3.0	3.0	3.2	3.1	2.6	2.5	
Access to electricity, % population	85.0	NA	91.2	NA	NA	NA	—	
ICT goods imports, % total goods imports	8.0	7.4	7.8	7.8	9.0	NA	—	

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