



INVESTMENT DEVELOPMENT
AUTHORITY OF **LEBANON**

Presidency of the Council of Ministers

INVESTMENT OPPORTUNITIES IN THE ICT SECTOR 2016



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HEADLINES

I. SECTOR OVERVIEW

2. COMPETITIVE ADVANTAGES

3. INVESTMENT OPPORTUNITIES

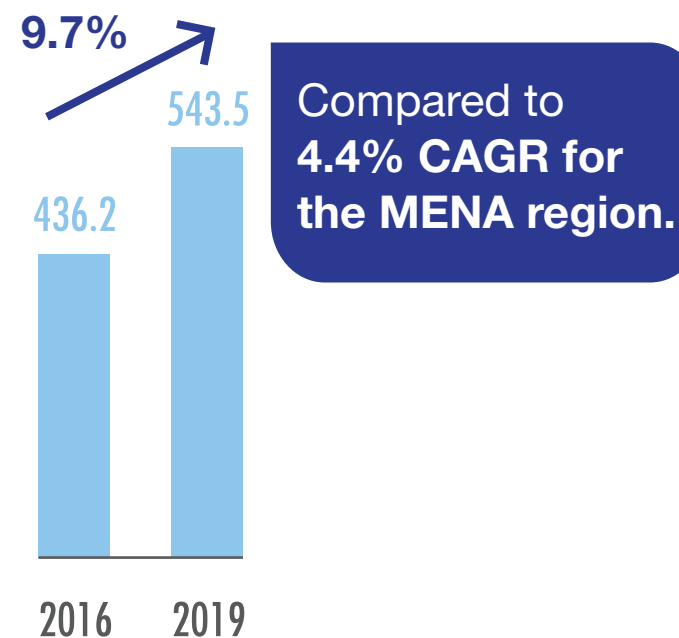
4. IDAL'S INCENTIVES

5. NEXT STEPS

LEBANON'S ICT SECTOR GREW AT A **7% CAGR** FROM 2014 TO 2016 AND IS EXPECTED TO GROW AT A **9.7% CAGR** FROM 2016 TO 2019

- ▶ Size of Lebanese ICT market in 2016: **USD 436.2 million.**
- ▶ Grew at **CAGR of 7%** over the period 2014-2016.
- ▶ Expected to grow to **USD 543.3 million** by 2019.
- ▶ Contributed to **3% of Lebanon's GDP in 2013.**

LEBANESE ICT MARKET VALUE (2016-2019) | USD MILLION



Source: Business Monitor International, 2016

ICT'S IMPACT ON GDP IS FORECAST TO BE GREATER THAN USD 6 BILLION BY 2017, AND ITS EMPLOYMENT IMPACT IS ESTIMATED TO BE AROUND 6000 NEW JOBS.

FORECAST CONTRIBUTION OF THE ICT SECTOR TO THE ECONOMY BY 2017

DIRECT IMPACT OF ICT ON GDP Direct impact on GDP due to ICT spend USD ~3.2-3.4 bn	INDIRECT IMPACT OF ICT ON GDP Indirect impact on GDP due to synergies with key economic sectors USD ~3-3.3 bn	INDIRECT NON-ICT IMPACT ON GDP Implicit impact on GDP from capital expenditures, due to capital deepening and high Total Factor Productivity (TFP) USD 0.8 - 1.0 bn
EMPLOYMENT IMPACT Additional direct and indirect jobs created in the ICT sector and other key economic sectors + ~6,000 jobs	SOCIAL IMPACT Social benefits stemming from ICT adoption +4%	GOVERNMENT PROCEEDS ICT proceeds via revenue share, VAT, corporate tax, privatization, spectrum fees, and savings on national debt USD ~9 bn

Note: Measured by Gallup-Healthways's Well-Being Index Uplift
Source: Ministry of Telecommunications Progress Report 2013; Booz & Co. Analysis 2012

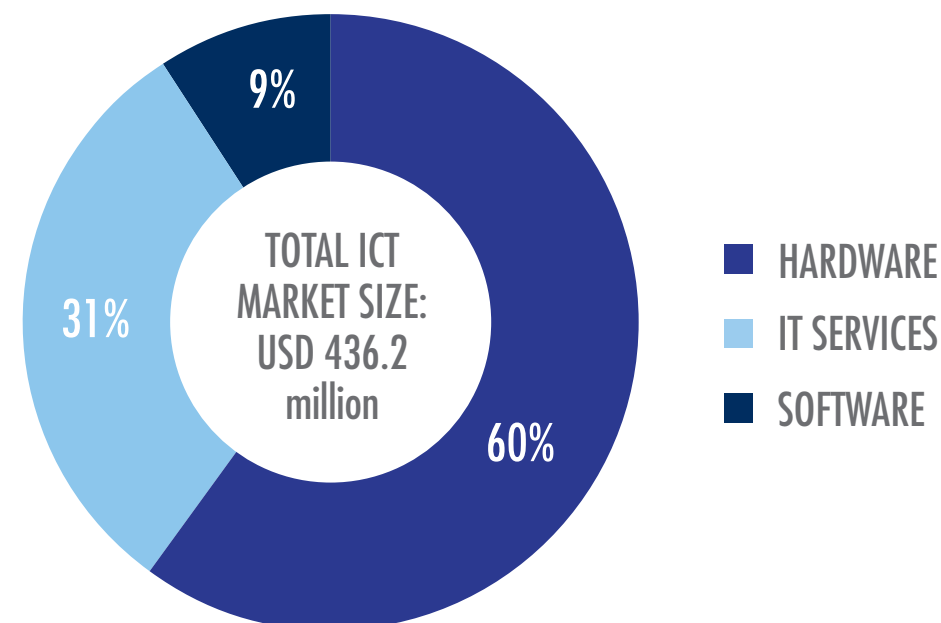
THE MARKET OPERATES ACROSS 3 SUBSECTORS

► **Hardware:** Sales reached **USD 262.2 million** in 2016, accounting for **60%** of total ICT market size and are expected to grow at a **CAGR of 8.3%** in the 2016-2019 period.

► **ICT Services:** Market reached **USD 134.2 million** in 2014, accounting for **31%** of total ICT spending, and is expected to grow at a **CAGR of 12.3%** in the 2016-2019 period.

► **Software Development:** The market reached **USD 40 million** in 2014, accounting for **9%** of total ICT market size, and is expected to grow at a **CAGR of 10.1%** in the 2016-2019 period.

ICT MARKET SIZE IN LEBANON BY SUBSECTOR (USD MILLION) | 2016

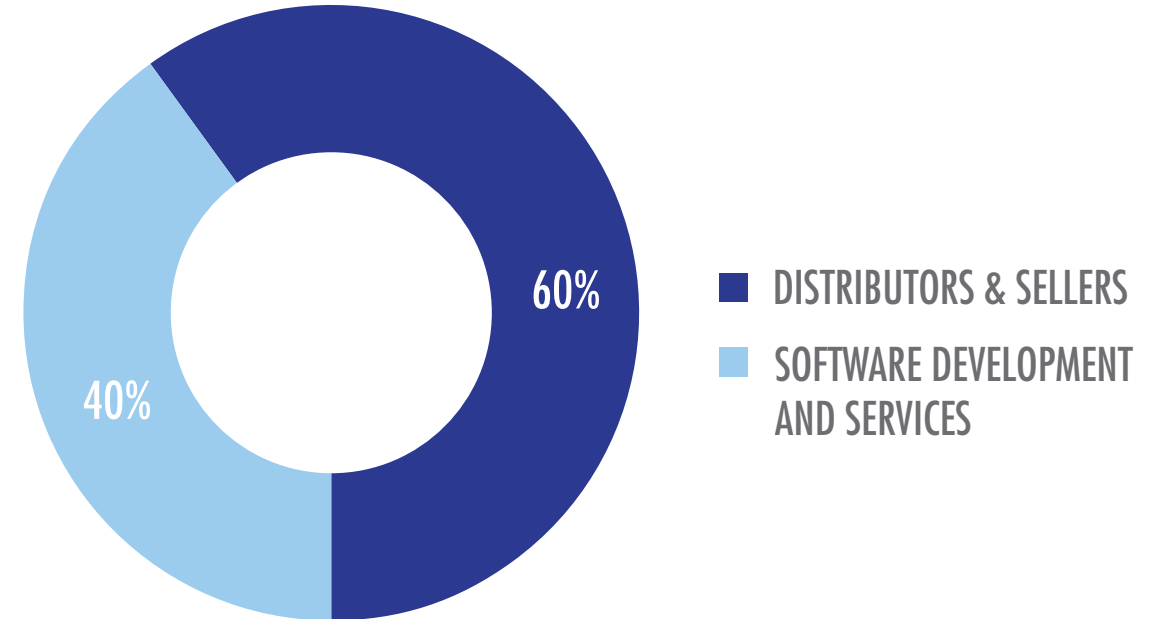


Source: Business Monitor International, 2016

THE SECTOR HAS BEEN PROGRESSIVELY MOVING FROM RETAIL AND WHOLESALE ACTIVITIES TO INNOVATION AND CONTENT GENERATION

- ▶ The local ICT sector comprises around **800 companies**; mostly SMEs. **The majority of these companies remain distributors and sellers.**
- ▶ The market is increasingly evolving into innovation and content generation with the share of **software development and services** companies currently standing at around **40%** of total enterprises.

DISTRIBUTION OF ICT COMPANIES BY TYPE OF ACTIVITY | 2016



Source: IDAL, ICT Directory 2016

THE SOFTWARE DEVELOPMENT AND SERVICES SUBSECTOR EMPLOYS AROUND 5000 INDIVIDUALS AND OPERATES ACROSS THREE MAJOR ACTIVITIES

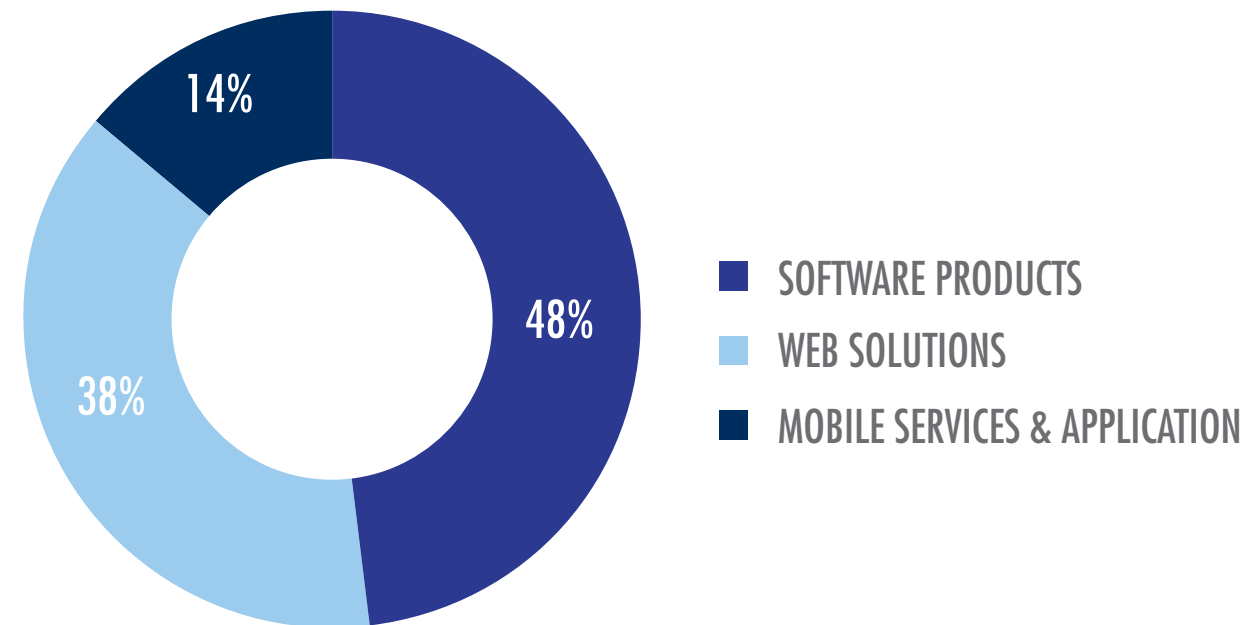
► The Lebanese software development and services industry is comprised of around **202 companies** and employs around **5000 individuals**. It is mostly dominated by SMEs and operates across **three major activities**:

► **Software Development** for vertical industries, mainly for the healthcare, education and banking sectors

► **Web Solutions** mainly web hosting, web design & development as well as e-services

► **Mobile Services and Applications** mainly in gaming, banking and mobile payments

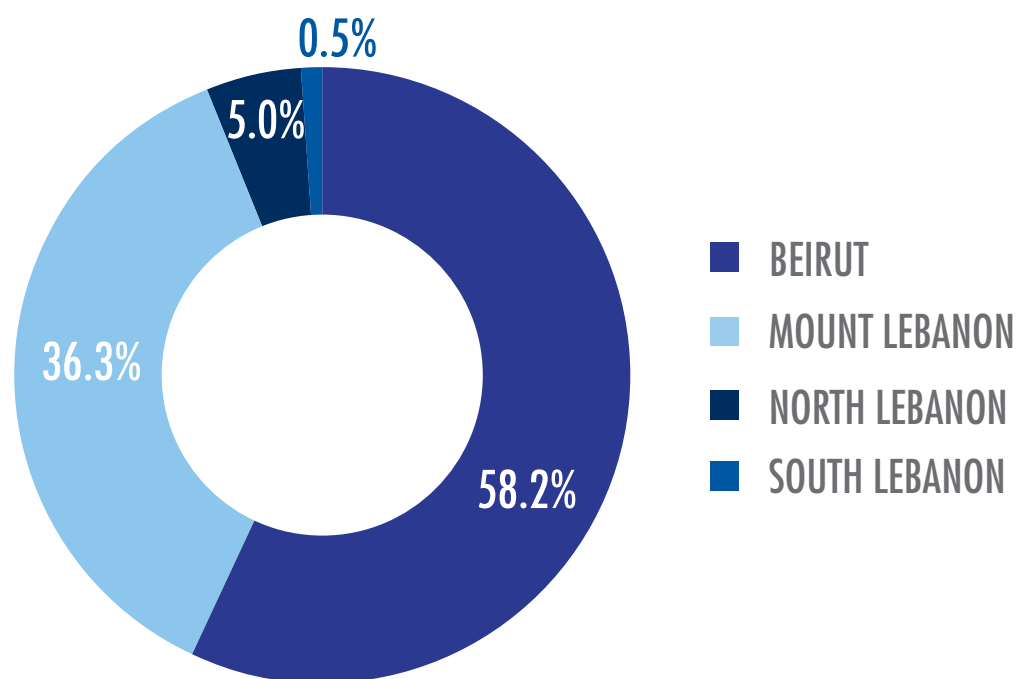
DISTRIBUTION OF IT COMPANIES BY TYPE OF ACTIVITY | 2016



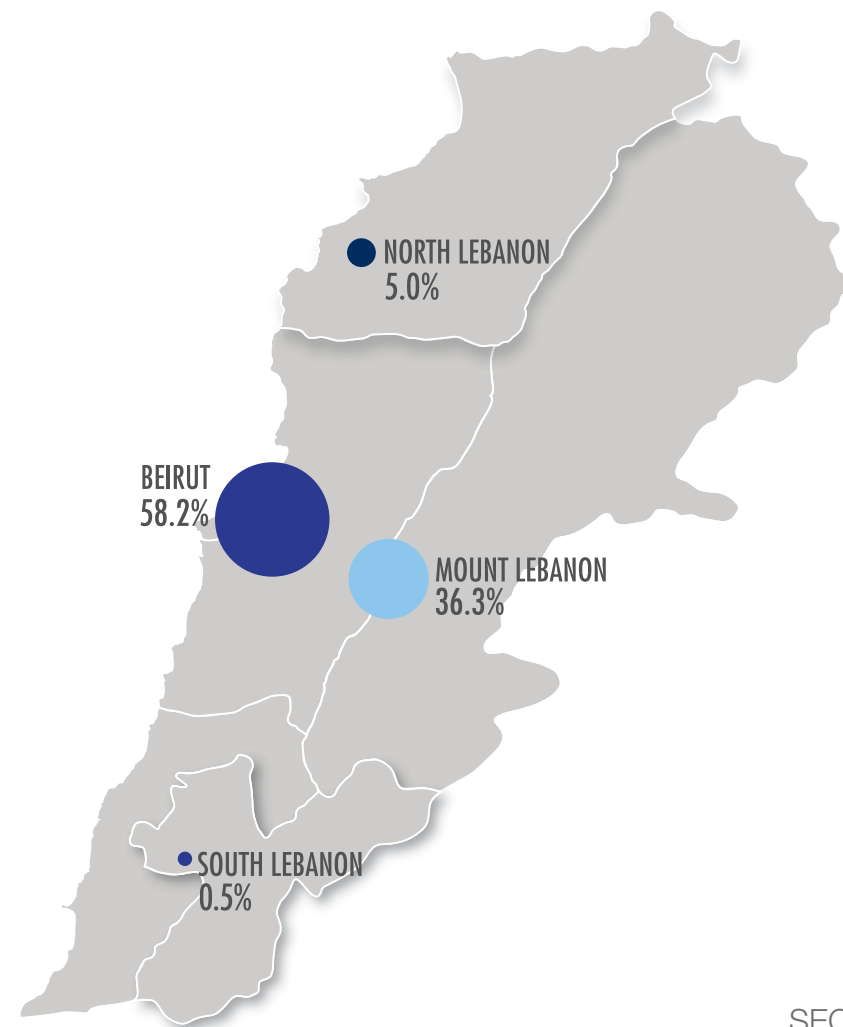
Source: IDAL, ICT Directory 2016

57% OF SOFTWARE DEVELOPMENT AND SERVICES COMPANIES ARE LOCATED IN BEIRUT

DISTRIBUTION OF ICT SOFTWARE DEVELOPMENT
& SERVICES COMPANIES BY MOHAFAZA | 2016



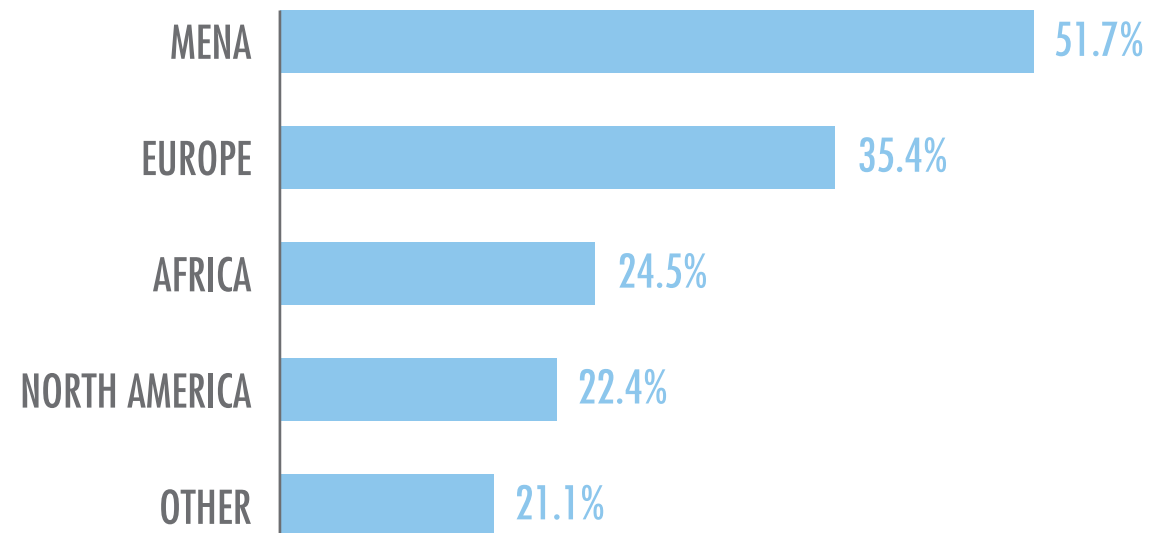
Source: IDAL, ICT Directory 2016



LEBANON IS EMERGING AS A LEADING EXPORTER OF SOFTWARE DEVELOPMENT AND SERVICES IN THE REGION

- ▶ Exports of ICT related services accounted for **23.2% of total services exports in 2015.**
- ▶ More than **60% of software companies** are exports oriented.
 - ▶ **76%** of Software Development companies
 - ▶ **67%** of Web Development companies
 - ▶ **66%** of Mobile Application Development companies export their products to one or more international markets.

TOP EXPORT MARKETS FOR IT COMPANIES | (%) (2015)



Note: Most companies export to more than one international market.

Source: World Bank, 2016, IDAL ICT Directory 2016

HEADLINES

1. SECTOR OVERVIEW

2. COMPETITIVE ADVANTAGES

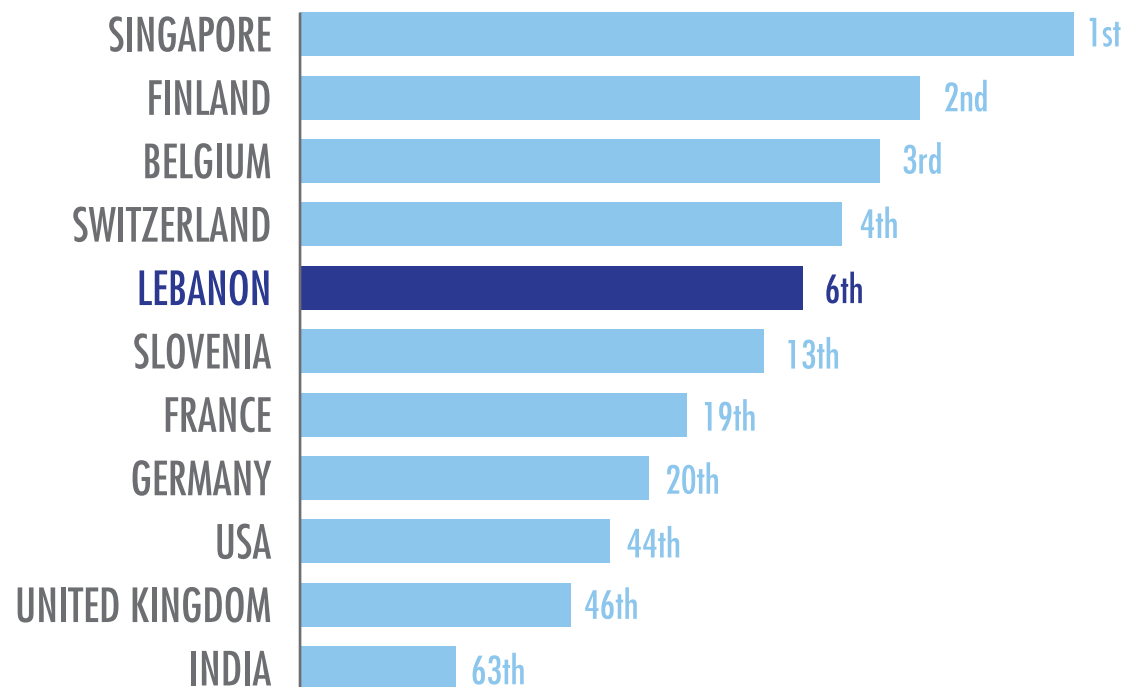
3. INVESTMENT OPPORTUNITIES

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5. NEXT STEPS

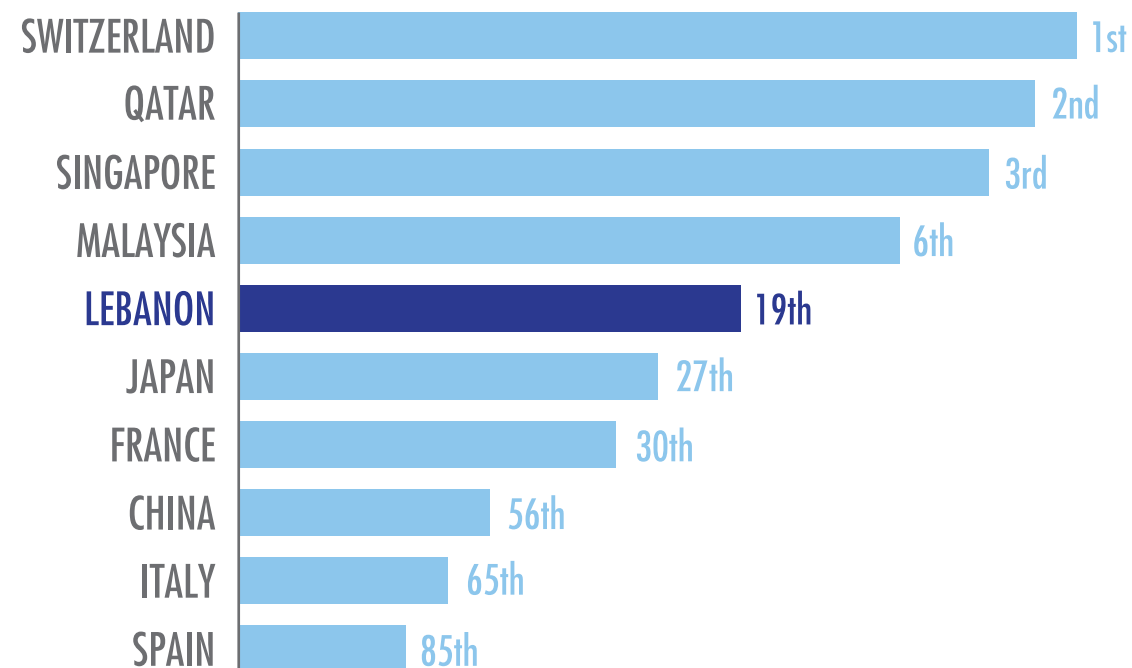
WORLD CLASS EDUCATIONAL SYSTEM

QUALITY OF MATH & SCIENCE EDUCATION INDEX (2015-2016)



Source: World Competitiveness Report 2015-2016

OVERALL QUALITY OF EDUCATION (2015-2016)

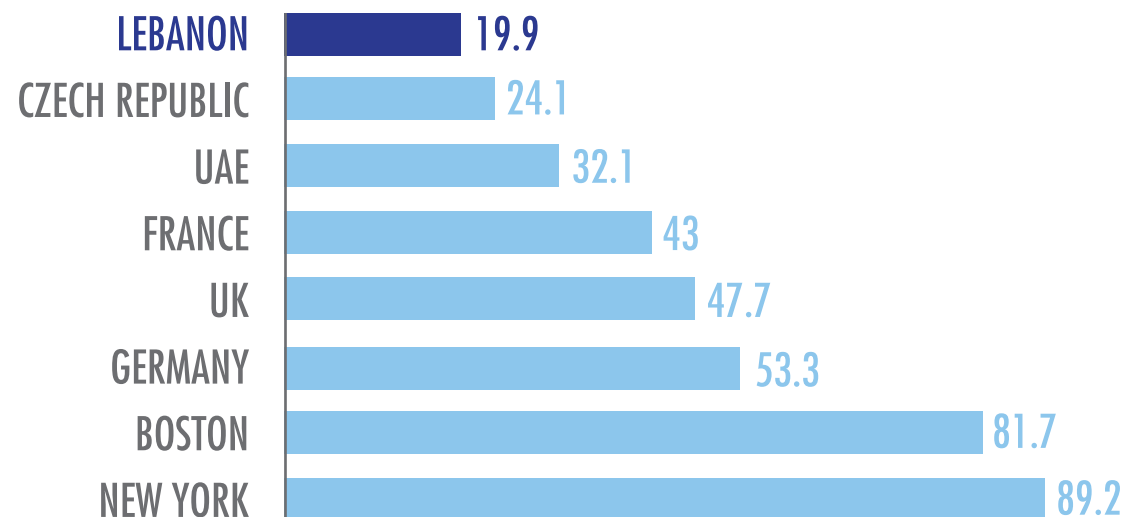


Source: World Competitiveness Report 2015-2016

COMPETITIVE WORKFORCE

► The labor base is cheaper than the US, Europe and GCC countries, with the average wage of a software engineer nearly **37% lower than in the GCC and 50% lower than in selected developed economies.**

MEDIAN ANNUAL WAGES OF SOFTWARE ENGINEERS IN SELECTED COUNTRIES USD THOUSANDS | 2016



Source: Payscale, 2016

COMPETITIVE WORKFORCE

SALARY SCALE IN THE LEBANESE IT INDUSTRY IN USD

EXPERIENCE	FRESH GRADUATE	1 YR	2 YRS	3 YRS	5 YRS	7 YRS	10 YRS	15 YRS
BUSINESS ANALYST	750-900	900-1,000	1,000-1,300	1,300-1,700	1,700-2,000	2,000-2,500	2,500-3,200	4,000-4,000
SYSTEM ANALYST	PRIOR SYSTEM PROGRAMMER EXPERIENCE REQUIRED				2,100-3,100	3,100-3,500	Promoted to Web Developer/PM	
WEB DEVELOPER	700-900	900-1,000	1,000-1,400	1,400-1,700	1,700-1,900	1,900-2,000	2,000-2,600	2,600-3,300
NETWORK ENGINEER	900-1,000	1,000-1,100	1,100-1,400	1,400-1,700	1,700-1,800	1,800-2,200	Promoted to Senior Network Engineer	
SENIOR NETWORK ENGINEER	Prior Network Engineering experience required			1,400-1,700	1,700-1,800	1,800-2,200	2500 - 2,200	
TECHNICAL SUPPORT	600-800	800-900	900-1,100	1,100-1,400	1,400-1,700	1,700-1,800	Promoted to Project Manager / Network Engineer	
SYSTEM DEVELOPER	700-1,000	1,000-1,200	1,200-1,600	1,600-2,000	2,000-2,400	2,400-2,600	2800 - 2,600	

Source: InfoPro
Survey April 2013

HUB TO ACCESS EMERGING MARKETS

► **The MENA region's** ICT spending is projected to total **USD 212.9 billion** in 2016, accounting for **6.1%** of worldwide ICT spending. This value is expected to grow at a **CAGR of 4.36%** in 2016-2019.

► The number of Internet users in the Arab world is expected to reach **226 million** by 2018.

► The value of the Middle East mobile sector is expected to reach **USD 164 billion** by 2020.

► The digital Arabic content market was estimated at **USD 28 billion** in 2015.

► **The African market** equally presents promising potential especially for software developers and mobile applications, with SIM connection penetration rates (excluding M2M) in sub-Saharan Africa estimated at **77%** in 2015. Between 2015-2020, this number should grow at a CAGR of **6.3%** reaching a penetration rate of **93%**.

ENABLING INFRASTRUCTURE

- ▶ **Internet penetration rate of 74% in 2015**, higher than the world average of 44% and the average of Arab states of 39%.
- ▶ Lebanon's **bandwidth** has increased **10 folds** since 2011.
- ▶ The average **speed** of mobile broadband has increased **18 times** and **prices have declined by 40%** during the same period.

- ▶ New **business parks and clusters** are being developed to host companies in the digital industry. The Beirut Digital District (BDD) provides state of the art facilities and services at reduced rates, in addition to clustering opportunities within a friendly business environment.



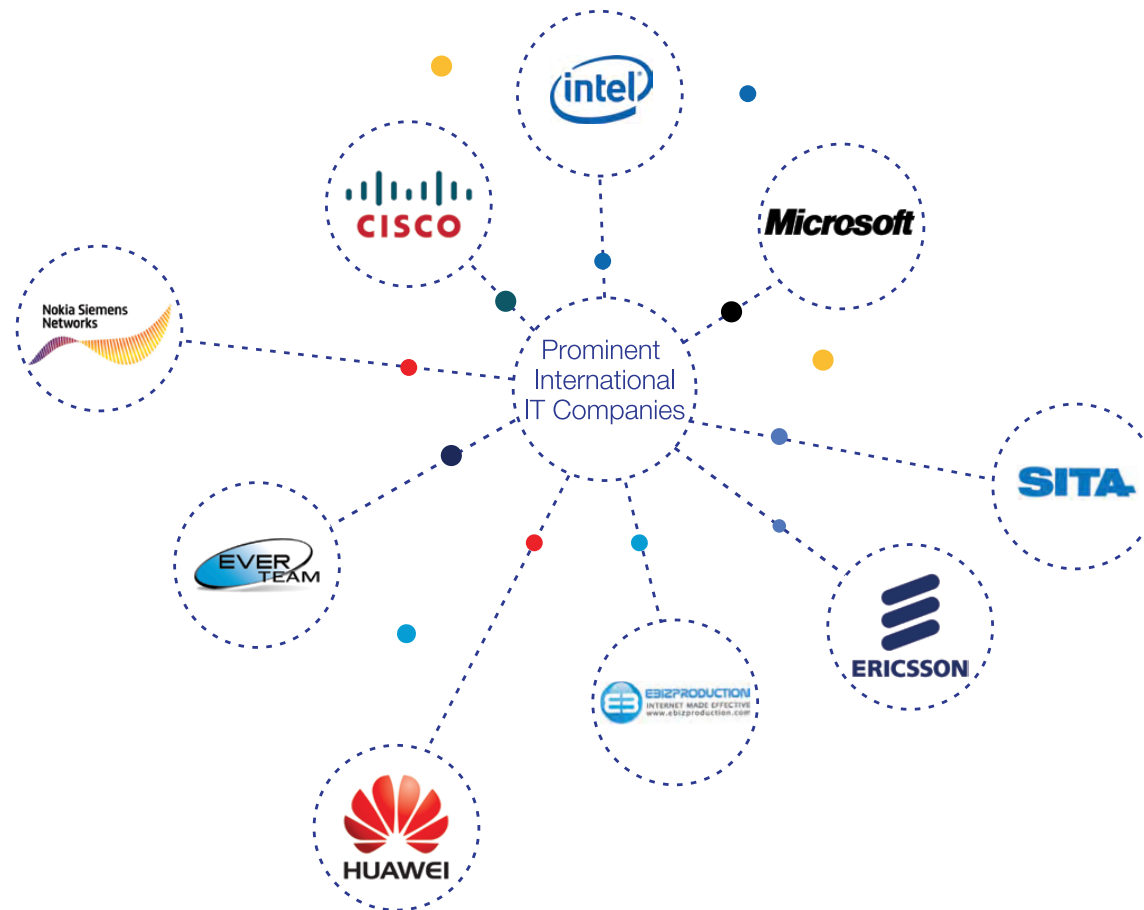
ECOSYSTEM: FINANCIAL SUPPORT

- ▶ **Fiscal Incentives:** IDAL offers **tax breaks** for up to 10 years, as well as other incentives to local and foreign companies operating in the sector.
- ▶ **Incubation and Acceleration:** 8 incubators and accelerators provide training, technical & financial assistance to new and existing businesses across Lebanon.
- ▶ Around **6 venture capital** firms have operations in Lebanon in addition to various regional VCs which have backed a number of local pioneering companies.

- ▶ **Circular 331**, issued by the Central Bank in 2013, provides an amount of up to 400 Million USD for Lebanese banks' equity investment into startups, incubators, accelerators, and funds operating in Lebanon. These investments will be 75% guaranteed by the Central Bank.
- ▶ Kafalat provides **financial guarantees** for loans of up to USD 400,000 granted by commercial banks to SMEs.

TRACK RECORD OF SUCCESSFUL INTERNATIONAL COMPANIES

EXAMPLES OF FOREIGN ICT COMPANIES IN LEBANON



HEADLINES

1. SECTOR OVERVIEW

2. COMPETITIVE ADVANTAGES

3. INVESTMENT OPPORTUNITIES

4. IDAL'S INCENTIVES

5. NEXT STEPS

A NUMBER OF COMPETITIVE ADVANTAGES CHARACTERIZE THE LOCAL ICT SECTOR & RESULT IN A NUMBER OF BUSINESS OPPORTUNITIES IN KEY SUB-SECTORS:

	SUB-SECTOR	OPPORTUNITIES
1	GAMING	Biggest Markets For Gaming: There are increased opportunities for gaming on tablets and smartphones; 78% of the 1.2 billion gamers worldwide play on tablets and smartphones.
2	E-HEALTH	ETobb and Sohati are the most well-known e-health portals in Lebanon.
3	AD TECH	Biggest Markets For Ad Tech: Lebanon presents a competitive advantage for the development of ad tech products, especially in three key areas: Mobile, Search, Video
4	ENTERPRISE SOFTWARE AS A SERVICE (SAAS)	Biggest Markets For ENTERPRISE SAAS: CRM/ERP/BPM, Government (public cloud offerings) Advertising (Cloud advertising)
5	MEDIA STREAMING	Biggest Markets For Media Streaming: Online music and video revenues in MENA are expected to grow at a rapid pace, providing opportunities for entrepreneurs in Lebanon.
6	CONSUMER INTERNET (SOCIAL NETWORKS & APPS, SEARCH, CONTENT WEBSITES)	There Is An Especially High Demand For Arabic Content Creation: The number of active Arab Internet users is set to rise to 197 million by 2017. Only 3% of online content is in Arabic, while more than 60% of users in the MENA region prefer Arabic content.
7	FINANCIAL AND E-PAYMENT SOLUTIONS	In the MENA region, mobile payments are gaining popularity, and the number of mobile banking users is expected to jump from 19.8 million in 2013 to 82.1 million users by 2017.

GAMING

► The global CAGR for gaming is forecasted at **9%** for 2013-2017.

► In the **MENA region**, digital game sales are set to rise at a **CAGR of 29%** to reach **USD 3.2 billion** in 2016, owing to the very young population of the Arab world.



BIGGEST MARKETS FOR GAMING:

78% of the 1.2 billion gamers worldwide play on tablets and smartphones.

► **TABLETS** gaming on tablets is expected to grow at a **48% CAGR** to reach **USD 10 billion** by 2016.

► **SMARTPHONES** gaming is expected to grow at an **18.8% CAGR** over the period 2012-2016. Mobile Gaming is forecasted to account for **34%** of the global gaming market in 2017.

► **Number of Employees: 151**

► **Number of Companies: 8**

E-HEALTH

- ▶ **The Global Healthcare IT Market** is expected to grow at a **CAGR of 5.7%** from 2013-2018.
- ▶ The E-health market is growing in the **Arab world**, fueled by increasing demand for healthcare services in the GCC. Expenditure on healthcare services in the GCC hovered at **USD 44 billion in 2011**, and is projected to grow at around **15% until 2018**.



- ▶ E-health is a competitive subsector for **Lebanon**, due to availability of skilled talent, the right legal framework and synergies with other markets and industries.
- ▶ **ETobb and Sohati** are the most well-known e-health portals in Lebanon, and are now becoming global players.



- ▶ **Number of Employees: 123**
- ▶ **Number of Companies: 5**

ADTECH

- ▶ In the **MENA region**, spending on digital advertising is on the rise, providing opportunities for entrepreneurs in Lebanon.
- ▶ In 2013, online advertising spending accounted to **USD 300 million** in MENA and is currently expanding by **30%** per year to reach **USD 1 billion in 2017**.



BIGGEST MARKETS FOR AD TECH:

- ▶ **MOBILE**, will become the third-largest Internet advertising platform worldwide.
- ▶ **SEARCH**, will continue having the largest share of total advertising revenue. Its market size was estimated at **USD 49 billion** in 2013 and is expected to hit **74 million** in 2018
- ▶ **VIDEO**, will witness the sharpest growth, with global video Internet advertising revenue is expected to rise at a **24% CAGR** until 2018



ENTERPRISE SOFTWARE AS A SERVICE (SAAS)

- ▶ **SaaS** should be viewed as a new business model for the delivery of services, and it gives Lebanese companies the possibility to overcome political instability and work around time-consuming export procedures by selling products over the cloud.
- ▶ The SaaS market in the Middle East is expected to hit **USD 307 million** by 2018.
- ▶ From 2014 to 2018, a total of **USD 4.7 billion** will be spent on public cloud services in the MENA region.



BIGGEST MARKETS FOR ENTERPRISE SAAS:

- ▶ **CRM/ERP/BPM:** Through 2018, CRM is forecasted to contribute to **30%** of all spending on SaaS in the region.
- ▶ **GOVERNMENT:** In 2017, public cloud offerings will account for more than **25%** of government business services in areas other than national defense and security.
- ▶ **ADVERTISING:** Cloud advertising is expected to grow from **USD 56.6 billion in 2012 to USD 192 billion in 2016.**
- ▶ **Number of Employees: 3098**
- ▶ **Number of Companies: 94**

MEDIA STREAMING

- ▶ Global digital music streaming revenues will grow at a CAGR of **13%** and electronic home video will grow **28%**.
- ▶ Online music and video revenues in **MENA** were estimated to grow at a **CAGR of 60%** from 2011 to 2014 providing opportunity for developers in Lebanon.
- ▶ Two of the most known players in this subsector in Lebanon are **Anghami**, a digital music streaming app, and **Cinemoz**, an on-demand video portal for Arabic movies and videos.



BIGGEST MARKETS FOR MEDIA STREAMING:

- ▶ **MUSIC:** in the MENA, online music revenues are expected to grow at a **CAGR of 60%**, reaching **USD 33 million** in 2014.
- ▶ **VIDEO:** YouTube statistics place MENA as the second-highest regional consumer worldwide, where **285 million videos are viewed every day**, and two hours of video are uploaded every minute.
- ▶ **Number of Employees: 65**
- ▶ **Number of Companies: 3**

CONSUMER INTERNET (SOCIAL NETWORKS AND APPS, SEARCH, CONTENT WEBSITES)

THERE IS AN ESPECIALLY HIGH DEMAND FOR ARABIC CONTENT CREATION:

- ▶ Demand for Arabic content still largely outweighs supply, indicating the potential for new products and Lebanese entrepreneurs to serve the consumer Internet market.
- ▶ The number of active Arab Internet users is set to rise to **226 million by 2018**.
- ▶ Only **3%** of online content is in Arabic, while more than **60%** of users in the MENA region prefer Arabic content.
- ▶ **35%** of users search mainly in Arabic, while **24%** search mainly in English and only **19%** always search in English.

The only two company exits out of Lebanon thus far have been in consumer Internet:

- ▶ Online recipes portal **Shahiya** was acquired by Japan-based Cookpad for **USD 13.5 million** in December 2014
- ▶ French company **Webedia** acquired a majority stake in digital content portal Diwaneer for areported **USD 25 million** in March 2014.



FINANCIAL AND E-PAYMENT SOLUTIONS

► **Globally**, the mobile payments market is forecasted to reach **450 million users in 2017, with a CAGR of 18% from 2012 to 2017.**

► The **MENA region's** share of this market is expected to grow at a **CAGR of 80%** through 2017, when transactions are forecasted to hit **USD 27.6 billion.**

► In the **MENA region**, mobile payments are gaining popularity, and the number of mobile banking users is expected to jump from **19.8 million in 2013 to 82.1 million users by 2017.**



► **Number of Employees: 648**

► **Number of Companies: 11**

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THE GOVERNMENT OF LEBANON, THROUGH IDAL, OFFERS INVESTORS A RANGE OF FACILITATION SERVICES AND FISCAL EXEMPTIONS

ABOUT US

The National Investment Promotion Agency of Lebanon

HISTORY

Established in 1994 with the aim of promoting Lebanon as a key investment destination and attracting, facilitating & retaining investments in the country

GOVERNANCE

IDAL reports to the Presidency of the Council of Ministers (who exercises a tutorial authority over it) and has financial and administrative autonomy

LEGISLATION

Investment Law No. 360 was enacted in 2001 to regulate investment activities in Lebanon

IDAL OFFERS INVESTORS A RANGE OF SERVICES THROUGHOUT THEIR DIFFERENT STAGES OF OPERATION

1 PRE-INVESTMENT STAGE MARKET INTELLIGENCE

Information on investment opportunities
Data on economic sectors with growth potential
Legal, financial, industrial information
Data on investment climate.
Business Matchmaking support

2 FINANCING STAGE PACKAGE OF INCENTIVES

FISCAL INCENTIVES:

Exemptions from corporate income tax generated by the project which can go up to 100% exemption for 10 years

FINANCIAL INCENTIVES:

Reduction on land registration fees

NON-FINANCIAL INCENTIVES:

Employees for the project are granted work permits with the support of IDAL

3 LICENSING AND AFTER-CARE STAGE ONE STOP SHOP

IDAL serves as a One Stop Shop for Investors. We supersede all public administrations, authorities and municipalities in issuing administrative permits and licenses except those granted by the Council of Ministers.

We follow up with investors after the start of their operations

TWO TYPES OF INCENTIVE SCHEMES:

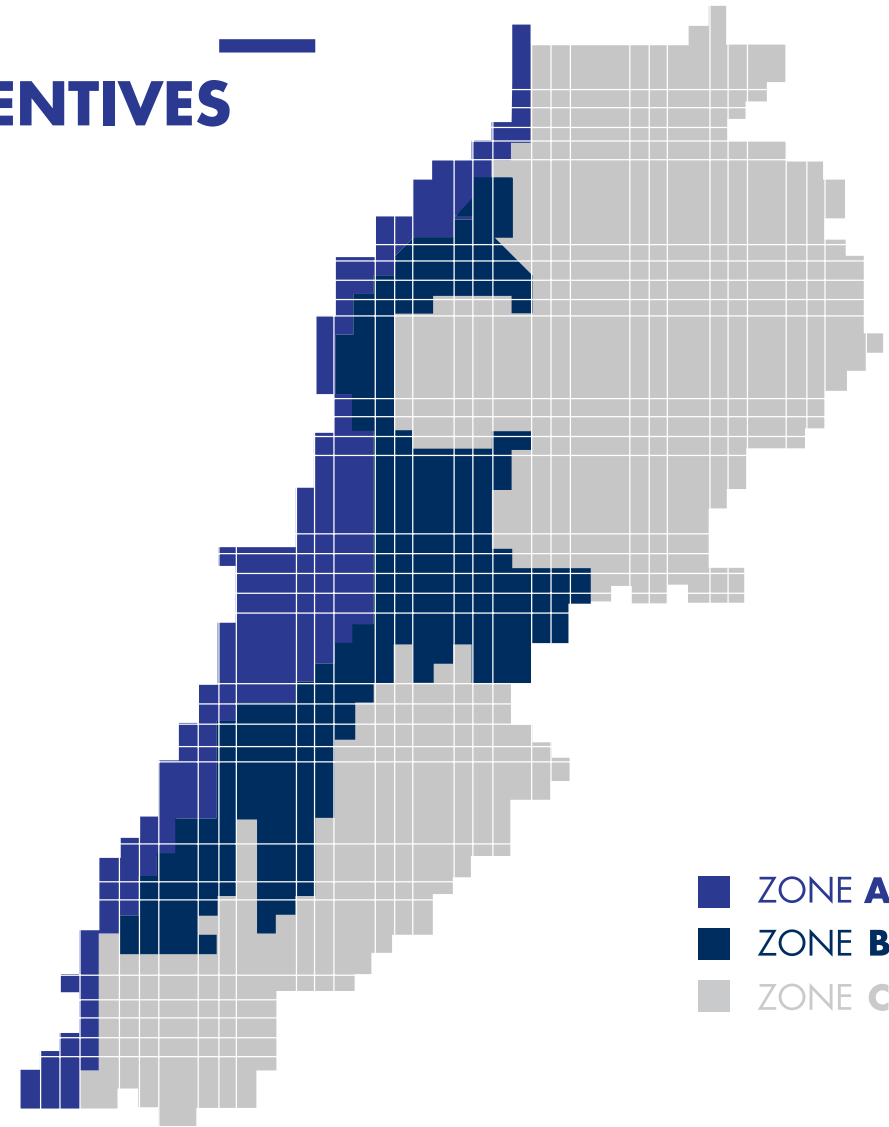
1. REGION & SECTOR BASED INCENTIVE

- Also called Investment Projects by Zone (IPZ)
- Provided to projects based on:
 - (1) Geographical location across 3 Zones: A, B, C
 - (2) Investment size
 - (3) Sector

INCENTIVES PROVIDED

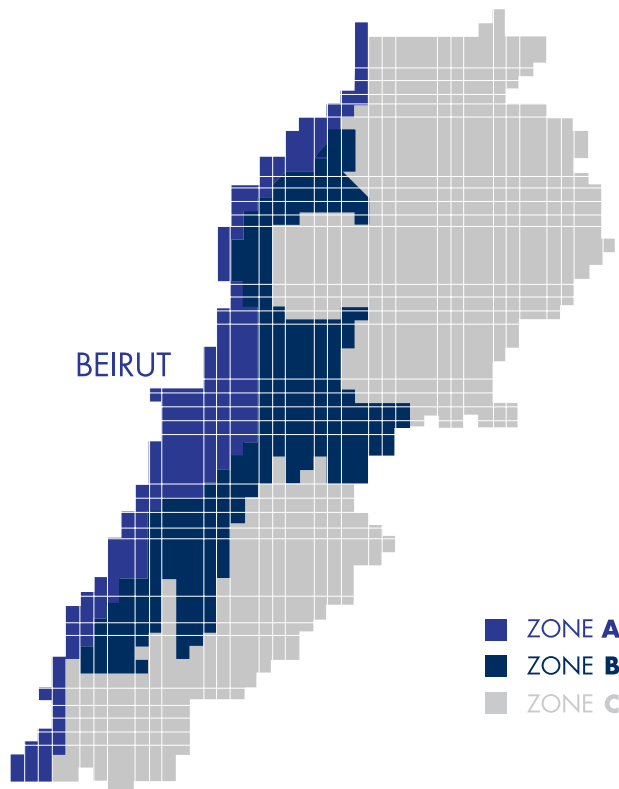
- Up to 100% tax exemptions for 10 years for projects located in remote areas (Zone C)
- Work Permits granted

OUR INCENTIVES



1.REGION BASED INCENTIVE Investment Projects by Zone (IPZ)

► EIGHTS SECTORS ARE ELIGIBLE FOR OUR INCENTIVES



INCENTIVES GRANTED BASED ON GEOGRAPHICAL DISTRIBUTION AND INVESTMENT SIZE

ZONE A	ZONE B	ZONE C
Work permits for all categories. Full exemption from corporate income tax for a two-year period provided that at least 40% of the company's shares are listed on the Beirut Stock Exchange.	Work permits for all categories. A 50% reduction on corporate income tax and taxes on project dividends for a five-year period. Full exemption from corporate income tax for two additional years provided that at least 40% of the company's shares are listed on the Beirut Stock Exchange.	Work permits for all categories. Full exemption from corporate income tax and taxes on project dividends for a ten-year period. Full exemption from income tax for two additional years provided that at least 40% of the company's shares are listed on the Beirut Stock Exchange.

1.SECTOR BASED INCENTIVE

Investment Projects by Zone (IPZ)

ELIGIBILITY CRITERIA

SECTORS	MINIMUM INVESTMENT REQUIRED (USD)		
	ZONE A	ZONE B	ZONE C
TOURISM	10.000.000	4.000.000	1.000.000
INDUSTRY	5.000.000	3.000.000	1.000.000
AGRO-INDUSTRY	2.000.000	1.500.000	1.000.000
AGRICULTURE	1.500.000	1.000.000	500.000
INFORMATION TECHNOLOGY	200.000	200.000	200.000
TECHNOLOGY	200.000	200.000	200.000
TELECOMMUNICATION	200.000	200.000	200.000
MEDIA	200.000	200.000	200.000

TWO TYPES OF INCENTIVE SCHEMES:

2. JOB CREATION BASED INCENTIVE

- Also called **Package Deal Contract (PDC)**

- Provided to projects based on:
 - (1) Investment size
 - (2) Number of jobs created
 - (3) Sector

INCENTIVES PROVIDED

- 100% exemption of Income Tax
- 100 % exemptions on Taxes on Project Dividends for up to 10 years
- Up to a 50% reduction on Work and Residence Permit Fees
- Up to a 50% reduction on Construction Permit Fees
- Full exemption from Land Registration Fees

OUR INCENTIVES



2.JOB CREATION & SECTOR BASED INCENTIVE Package Deal Contract (PDC)

INCENTIVES GRANTED BASED ON JOB CREATION & SECTOR BASED

- | | |
|---|---|
| ▶ 100% Exemption on Income Tax for up to 10 years | ▶ Zero Land Registration Fees |
| ▶ Up to 50% Reduction on Construction Permit Fees | ▶ 100% Exemption on Taxes on Project Dividends for up to 10 years |
| ▶ Up to 50% Reduction on Work and Residence Permits | ▶ Obtaining Work Permits of all categories |

2.JOB CREATION & SECTOR BASED INCENTIVE Package Deal Contract (PDC)

ELIGIBILITY CRITERIA

SECTORS	MINIMUM INVESTMENT REQUIRED (USD)	MINIMUM JOB CREATION
TOURISM	15.000.000	200
INDUSTRY	10.000.000	100
AGRO-INDUSTRY	3.000.000	60
AGRICULTURE	2.000.000	50
INFORMATION TECHNOLOGY	400.000	25
TECHNOLOGY	400.000	25
TELECOMMUNICATION	400.000	25
MEDIA	400.000	25

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NEXT STEPS

STEP 1

Check if you meet the requirements for IDAL's fiscal, financial and non-financial incentives, by arranging a meeting with us where we can answer your questions.



STEP 2

Get information on how to set up your business, by checking our how to set up your business' guide, which includes extensive details on each procedure required to set up your company.



STEP 3

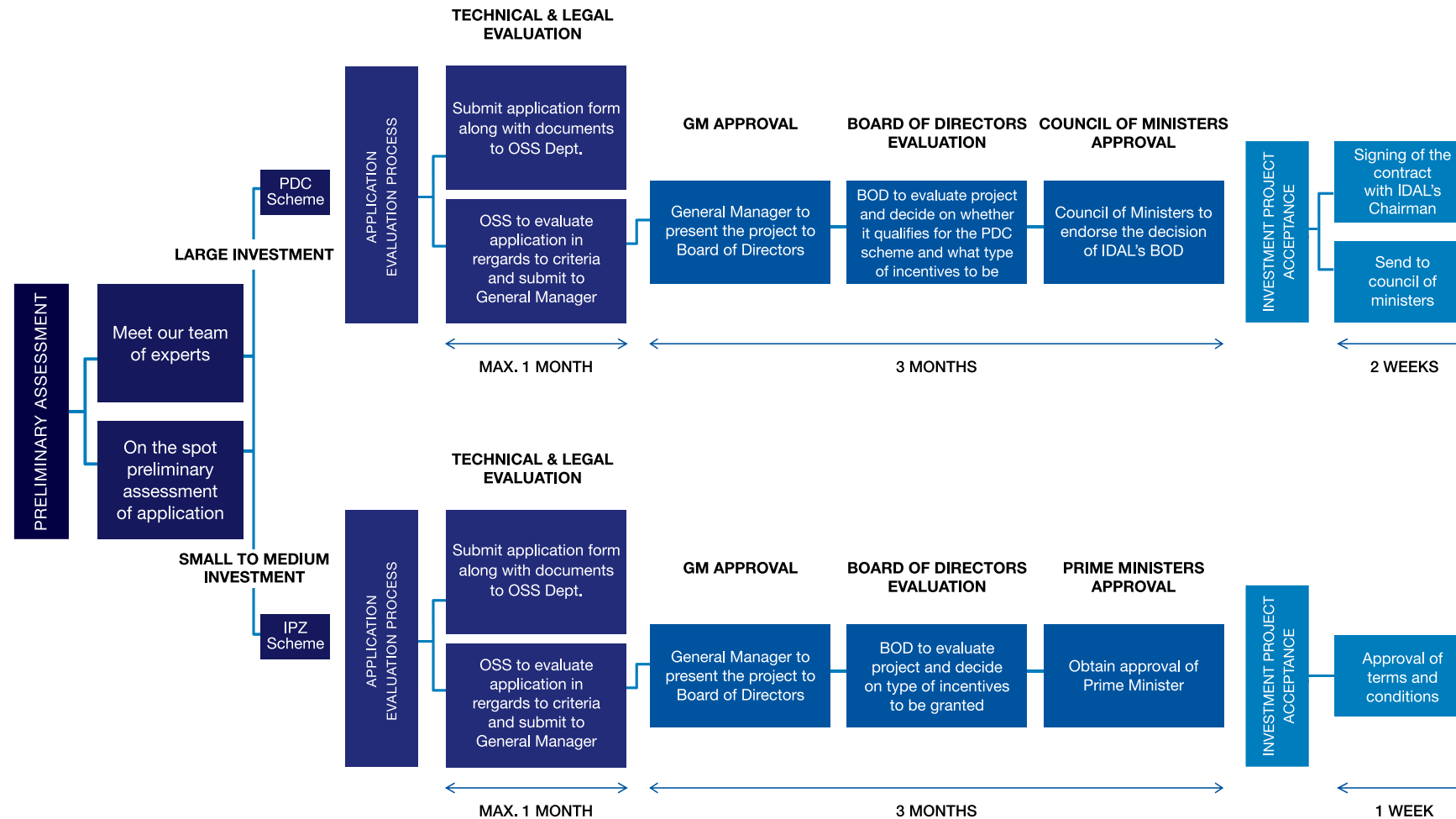
Get in touch with Venture Capitals, incubators, and accelerators, and identify the ideal events and networking opportunities through IDAL's Business Matchmaking support services.



STEP 4

Benefit from IDAL's One Stop Shop: we supersede all public administrations, authorities and municipalities in issuing administrative permits and licenses except those granted by the Council of Ministers.

APPLICATION PROCESS AT IDAL



CONTACT US

INVESTMENT DEVELOPMENT
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