Appendix 2 - 127 Regions Geographic Framework

UNITED STATES — state level (50 states + DC)

1. **Alabama** — Regulatory: 30. Economic: 40. Environmental: 45.
   Alabama has business-friendly regulation with limited state-level data restrictions, so compliance is straightforward while the manufacturing/energy economy gives modest market stability. Hurricane storm surge risk on the Gulf Coast and summer heat increase cooling and continuity risks for data centers.

2. **Alaska** — Regulatory: 40. Economic: 55. Environmental: 70.
   Permitting is moderate but extreme remoteness and logistics raise practical hurdles and economic costs for builds. Harsh weather, permafrost in some areas, and limited seasonal access raise environmental risk and operational complexity.

3. **Arizona** — Regulatory: 35. Economic: 38. Environmental: 65.
   Arizona is generally pro-business but evolving environmental and water-use rules add permitting complexity; population growth supports cloud demand. High temperatures, drought and water-stress increase cooling costs and long-term water availability risk.

4. **Arkansas** — Regulatory: 32. Economic: 45. Environmental: 48.
   Low regulatory friction and stable utilities make compliance manageable, but limited local tech demand increases market risk. Summer heat and flood-prone river basins create moderate environmental challenges for resilience and cooling.

5. **California** — Regulatory: 75. Economic: 35. Environmental: 80.
   Strict environmental, energy, and privacy laws create a heavy compliance burden and extended permitting timelines despite an enormous tech market. High wildfire risk, drought-driven water constraints, and earthquake exposure significantly elevate environmental risk for data centers.

6. **Colorado** — Regulatory: 40. Economic: 35. Environmental: 55.
   Environmental and land-use rules and renewable energy goals add compliance complexity while growing tech and energy sectors moderate market risk. Wildfire risk in forested foothills, water concerns in a semi-arid climate, and seasonal storms increase environmental vulnerability.

7. **Connecticut** — Regulatory: 45. Economic: 38. Environmental: 40.
   Strict state regulations and corporate/finance compliance expectations raise regulatory workload; demand is moderate and stable. Coastal flooding and some storm surge risk

combined with temperate climate create modest environmental concerns.

8. **Delaware** — Regulatory: 40. Economic: 28. Environmental: 35.
   Strong corporate governance and unique legal frameworks add transactional/regulatory complexity despite light direct data center regulation. Low coastal elevation in parts and seasonal storms present moderate environmental considerations.

9. **Florida** — Regulatory: 35. Economic: 40. Environmental: 85.
   Business-friendly rules are offset by high hurricane and flood exposures that raise economic risk through outages and insurance costs. Recurrent hurricane risk, sea level rise on coasts, and intense summer humidity make environmental risk very high for availability and cooling.

10. **Georgia** — Regulatory: 38. Economic: 36. Environmental: 50.
    Competitive incentives and generally predictable permitting support data center growth; Atlanta's fiber ecosystem lowers market risk. Coastal storm surge risk, summer heat, and some flood zones increase environmental pressures on operations.

11. **Hawaii** — Regulatory: 50. Economic: 65. Environmental: 90.
    Stringent environmental and land-use controls plus island permits create significant lead-time and compliance burdens. Remote island logistics, high exposure to sea-level rise, tropical storms and high energy costs drive severe environmental risk.

12. **Idaho** — Regulatory: 30. Economic: 38. Environmental: 40.
    Pro-business regulatory posture with fewer state privacy constraints; growing tech presence improves market fundamentals. Cold winters, wildfire risk in forested areas, and water management are moderate environmental considerations.

13. **Illinois** — Regulatory: 55. Economic: 45. Environmental: 50.
    High local and state regulatory complexity (environmental, labor, fiscal) increase compliance overhead, though Chicago delivers strong demand. Seasonal storms, lake-effect weather and some flooding risk are environmental factors to plan around.

14. **Indiana** — Regulatory: 35. Economic: 40. Environmental: 42.
    Predictable permitting makes compliance moderate; strong manufacturing demand supports market stability. Flood plains and summer heat deserve attention but environmental risk is moderate.

15. **Iowa** — Regulatory: 33. Economic: 42. Environmental: 45.
    Low regulatory friction and attractive renewable-energy projects reduce compliance

costs though market size is small. Tornado and storm risk, combined with agricultural runoff/flooding, raise environmental resilience needs.

16. **Kansas** — Regulatory: 34. Economic: 44. Environmental: 50.
    Permitting is permissive but limited local tech demand elevates economic risk. Tornado and severe storm exposure and some water-supply stress create moderate environmental risk.

17. **Kentucky** — Regulatory: 36. Economic: 43. Environmental: 45.
    Regulations are moderate and permitting tolerable; local industrial base supports demand. Flooding and occasional severe weather plus coal/energy legacy issues increase environmental considerations.

18. **Louisiana** — Regulatory: 50. Economic: 60. Environmental: 85.
    Rigorous environmental permitting around coastal and wetland areas plus hurricane exposure elevate compliance and risk. High flood, storm surge, and sea-level rise vulnerability make environmental risk very high for long-term operations.

19. **Maine** — Regulatory: 38. Economic: 50. Environmental: 50.
    Environmental protections and rural infrastructure constraints make permitting and operations more complex. Coastal storm surge and winter-weather constraints present moderate-to-high environmental operational challenges.

20. **Maryland** — Regulatory: 45. Economic: 30. Environmental: 55.
    Proximity to federal agencies raises regulatory scrutiny and security expectations, but a stable public-sector economy limits market volatility. Chesapeake Bay flooding, storm surge risk in coastal counties and sea-level rise create material environmental planning needs.

21. **Massachusetts** — Regulatory: 50. Economic: 30. Environmental: 45.
    High privacy and security expectations and local permitting increase compliance workloads despite strong tech demand. Coastal storms, some flood risk, and stringent environmental review processes boost environmental risk modestly.

22. **Michigan** — Regulatory: 48. Economic: 45. Environmental: 55.
    Energy transition policies and industrial regulation increase compliance complexity; manufacturing base creates steady demand. Great Lakes water-related flooding events, winter storms, and aged infrastructure elevate environmental risk.

23. **Minnesota** — Regulatory: 35. Economic: 36. Environmental: 40.
    Predictable regulation and reliable utilities make compliance manageable; diversified economy stabilizes market risk. Severe winter weather and some flood risks are environmental considerations but generally manageable.

24. **Mississippi** — Regulatory: 42. Economic: 55. Environmental: 65.
    Favorable business rules but infrastructure gaps and low GDP diversity raise market risk; permitting is moderate. High hurricane, flood and coastal exposure plus humidity/heat raise environmental and resilience concerns.

25. **Missouri** — Regulatory: 36. Economic: 42. Environmental: 48.
    Moderate permitting environment and stable midwestern economy support operations. Tornado, severe storm, and river-flood exposure are the primary environmental risks to site selection.

26. **Montana** — Regulatory: 36. Economic: 48. Environmental: 60.
    Environmental permitting in pristine landscapes can be significant and logistics are higher, increasing costs. Cold winters, wildfire risk in forested areas and remoteness raise environmental and operational risk.

27. **Nebraska** — Regulatory: 32. Economic: 40. Environmental: 45.
    Business-friendly environment with good power availability in many locations; market is modest. Tornadoes and severe storms are seasonal environmental risks.

28. **Nevada** — Regulatory: 40. Economic: 45. Environmental: 60.
    Attractive incentives and generally business-friendly permitting contrasted with water scarcity and heat challenges. Arid climate, high cooling loads and limited water raise environmental risk.

29. **New Hampshire** — Regulatory: 34. Economic: 33. Environmental: 38.
    Low business regulation and fast permitting in many towns make compliance easier; market small but stable. Winter storms and some coastal flood exposure are the main environmental factors.

30. **New Jersey** — Regulatory: 55. Economic: 48. Environmental: 60.
    Dense metro regulatory complexity and strict environmental rules often slow projects despite high demand. Coastal flooding, storm surge, and brownfield remediation needs increase environmental risk and costs.

31. **New Mexico** — Regulatory: 45. Economic: 52. Environmental: 65.
    Resource and environmental rules and grid constraints complicate large builds; incentives exist but infrastructure limits scale. Drought, arid climate, and high summer heat plus wildfire risk drive environmental vulnerabilities.

32. **New York** — Regulatory: 70. Economic: 40. Environmental: 65.
    Particularly in NYC, regulatory scrutiny (zoning, environment, privacy) is intense, lengthening timelines. Coastal storm surge, urban heat island effects, and some flood-prone zones create significant environmental planning demands.

33. **North Carolina** — Regulatory: 34. Economic: 36. Environmental: 55.
    Generally business-friendly permitting with growing tech hubs; coastal areas require hurricane considerations. Hurricane exposure, flooding and humidity influence cooling and resilience planning.

34. **North Dakota** — Regulatory: 38. Economic: 48. Environmental: 50.
    Permitting is manageable, but boom-bust energy cycles create economic volatility. Harsh winters and prairie storms increase environmental and operational risk.

35. **Ohio** — Regulatory: 44. Economic: 42. Environmental: 50.
    Industrial transitions and energy/environment rules increase compliance complexity; diverse economy stabilizes demand. Flood plains in some areas and severe winter weather are primary environmental concerns.

36. **Oklahoma** — Regulatory: 36. Economic: 48. Environmental: 55.
    Business-friendly regulatory posture but commodity exposure raises economic volatility. Tornado alley exposure and severe storm frequency elevate environmental risk and require robust resiliency design.

37. **Oregon** — Regulatory: 45. Economic: 38. Environmental: 60.
    Strong environmental protections and land-use laws increase compliance work; hydro resources may reduce energy cost. Seismic risk (Cascadia), wildfire threat and forested-area wildfire smoke are material environmental concerns.

38. **Pennsylvania** — Regulatory: 48. Economic: 43. Environmental: 55.
    Complex permitting and environmental oversight in industrial areas add compliance work; diversified economy supports steady demand. Flooding along river valleys, legacy industrial contamination and winter storms increase environmental remediation and resilience needs.

39. **Rhode Island** — Regulatory: 40. Economic: 35. Environmental: 55.
    Small state with coastal exposure; permitting is often strict given limited land. Sea-level rise and storm surge risk make coastal siting challenging.

40. **South Carolina** — Regulatory: 34. Economic: 36. Environmental: 55.
    Pro-investment policies and moderate regulation encourage builds; coastal areas face hurricane and flood risk. Heat and humidity add to cooling energy needs and resilience considerations.

41. **South Dakota** — Regulatory: 30. Economic: 38. Environmental: 45.
    Low regulation and favorable energy situations in parts reduce compliance and operational cost, but the market is small. Severe storms and prairie conditions (tornadoes) are environmental risks to plan for.

42. **Tennessee** — Regulatory: 33. Economic: 35. Environmental: 48.
    Predictable permitting and incentives make compliance straightforward in many counties; diversified economy supports demand. Flooding along river basins and summer heat/humidity increase environmental considerations.

43. **Texas** — Regulatory: 30. Economic: 40. Environmental: 70.
    Favorable regulatory climate and abundant energy have driven significant investment, but grid reliability events and extreme weather create episodic operational risk. Hurricanes along the Gulf, extreme heat and occasional winter storm vulnerabilities materially increase environmental risk.

44. **Utah** — Regulatory: 35. Economic: 32. Environmental: 55.
    Rapid tech growth and clear permitting create good market conditions; environmental rules are moderate. Drought, high summer heat in some valleys and air-quality/PM issues in winter inversions raise environmental constraints.

45. **Vermont** — Regulatory: 38. Economic: 45. Environmental: 50.
    Strong environmental review processes and small market increase permitting time and reduce scale economies. Cold winters and some flood risk create logistical and environmental resilience needs.

46. **Virginia** — Regulatory: 45. Economic: 28. Environmental: 60.
    Northern Virginia's intense permitting and power-use scrutiny is offset by massive demand from federal and enterprise customers. Tidewater/Chesapeake-related sea-level rise and storm surge risks in some counties require coastal resilience planning.

47. **Washington** — Regulatory: 50. Economic: 33. Environmental: 65.
    High environmental and energy policy standards increase compliance and project complexity despite a strong tech economy (Seattle). Cascadia subduction seismic risk, heavy rainfall/flooding areas and wildfire risks in summer increase environmental vulnerability.

48. **West Virginia** — Regulatory: 44. Economic: 55. Environmental: 60.
    Resource-centric governance and weak diversification raise economic and political exposure; permitting can be variable. Mountainous terrain, flood-prone valleys, and legacy environmental impacts raise operational and remediation risk.

49. **Wisconsin** — Regulatory: 36. Economic: 40. Environmental: 48.
    Stable permitting and diverse industry base support operations; compliance is moderate. Winter storms and some lake-effect weather, along with floodplain considerations, are notable environmental risks.

50. **Wyoming** — Regulatory: 36. Economic: 50. Environmental: 55.
    Low regulation and potential for low-cost power are positives, but sparse population and limited fiber/backhaul increase market risk. Harsh winters, remote access constraints and some wildfire risk near timbered zones increase environmental concerns.

51. **District of Columbia (DC)** — Regulatory: 70. Economic: 25. Environmental: 50.
    Very high regulatory scrutiny due to federal presence, security standards and procurement rules; compliance burden is significant. Urban flood risk along the Potomac, heat island effects and high site-cost for resiliency measures are noteworthy environmental issues.

BRAZIL — four macro regions

52. **Brazil — Southeast (São Paulo / Rio de Janeiro)** — Regulatory: 75. Economic: 65. Environmental: 60.
    LGPD and layered federal/state permitting create compliance complexity, but dense enterprise demand and finance sectors moderate economic risk. Urban air quality, occasional flooding and local grid constraints in parts raise environmental considerations, while water/energy sourcing in metro areas is mission-critical.
53. Brazil — South (Paraná / Rio Grande do Sul / Santa Catarina) — Regulatory: 70. Economic: 60. Environmental: 55.
    Local and state governments in the South impose substantial permitting and local compliance processes, and federal LGPD adds data-privacy obligations for international operators. The region's diversified industrial export economy moderates market risk

while flooding and some coastal storm risks create moderate environmental exposure.

54. Brazil — Northeast (Bahia / Pernambuco, etc.) — Regulatory: 80. Economic: 70. Environmental: 60.
    Less predictable local enforcement, weaker infrastructure and uneven municipal capacity raise compliance and operational friction. The region faces higher environmental stress from drought and coastal erosion in parts, increasing resilience costs for data centers.

55. Brazil — North / Central-West (Amazon, Mato Grosso, Brasilia) — Regulatory: 85. Economic: 75. Environmental: 70.
    Environmental protection rules (Amazon) and highly variable local governance make permitting and land-use complex; connectivity in interior zones is limited. Remote logistics, high rainfall/flooding in some basins and strict environmental safeguards create elevated environmental risk.

Others

56. Canada — Ontario (Toronto / Ottawa) — Regulatory: 70. Economic: 35. Environmental: 30.
    Provincial privacy complements federal PIPEDA, and energy/municipal permitting can be onerous in dense metro areas, raising compliance overhead. Reliable grids and cool climates lower environmental exposure, keeping operational energy and cooling risks moderate to low.

57. Canada — Quebec (Montréal / Québec) — Regulatory: 75. Economic: 38. Environmental: 35.
    Additional provincial language and privacy rules (Quebec) and energy regulations increase compliance complexity versus other provinces. Cold climate and plentiful hydro make environmental risk lower, although structured environmental review processes add timeline risk.

58. Canada — British Columbia & Prairies (Vancouver / Calgary) — Regulatory: 68. Economic: 42. Environmental: 45.
    BC's environmental standards and seismic considerations and Alberta's energy-driven regulatory focus create a mixed compliance picture that requires local expertise. BC has seismic and elevation risk in parts; Prairie regions have varied climate and some extreme cold/wind that raise infrastructure resilience needs.

59. Canada — Atlantic & Northern Territories (Halifax / St. John's / Yellowknife) — Regulatory: 72. Economic: 55. Environmental: 60.
    Smaller markets with complex local permitting and higher per-unit costs drive regulatory

and economic friction for large-scale builds. Harsh weather, remoteness and limited redundancy in grid/backhaul increase environmental and operational risk.

60. India — Maharashtra (Mumbai region) — Regulatory: 70. Economic: 50. Environmental: 60.
    Mumbai's complex municipal permitting, draft national privacy rules and state-level requirements increase compliance work for operators. Monsoon flooding, urban heat and water-stress in parts of the region raise environmental resilience and cooling costs.

61. India — Karnataka (Bengaluru / tech corridor) — Regulatory: 65. Economic: 45. Environmental: 50.
    Strong local tech demand is tempered by unclear national/state rules still evolving around data residency, so compliance is active work. Seasonal water shortages, heat waves and grid variability in some districts increase environmental and continuity risks.

62. India — Delhi NCR (Delhi / Gurgaon / Noida) — Regulatory: 72. Economic: 48. Environmental: 65.
    High central-government scrutiny and dense enterprise demand mean strict security/compliance expectations and significant permitting noise. Severe air-quality episodes, heat, and monsoon flood risk in low-lying areas create notable environmental challenges for site resilience.

63. India — Tamil Nadu & South (Chennai, Hyderabad adjacent) — Regulatory: 68. Economic: 52. Environmental: 60.
    Export/manufacturing hubs face evolving rules and local permitting nuances; overall compliance is manageable but requires local counsel. Chennai and coastal zones are typhoon/monsoon-exposed and face water-sourcing pressures, elevating environmental risk.

64. China — Beijing & Northern Tier — Regulatory: 90. Economic: 40. Environmental: 65.
    Beijing has very high compliance burden (cybersecurity law, data localization, government access requirements) and strong enforcement. Air-quality challenges, water constraints in northern basins and some flood/heat impacts increase environmental planning needs.

65. China — Shanghai & Yangtze Delta — Regulatory: 85. Economic: 38. Environmental: 60.
    Tighter regulation in finance/tech sectors and active local enforcement make compliance intensive for cloud and colocation providers. Coastal typhoon exposure, urban flooding

and concentrated heat islands increase environmental and resilience costs.

66. China — Guangdong / Pearl River Delta (Shenzhen / Guangzhou) — Regulatory: 82. Economic: 45. Environmental: 65.
    Rapidly evolving local policies and trade-sensitive governance add material compliance risk; export-oriented economy supports demand. High humidity, typhoon season flooding and industrial air/water impacts cause elevated environmental mitigation needs.

67. China — Interior Provinces (Sichuan, Hunan, etc.) — Regulatory: 80. Economic: 55. Environmental: 58.
    Local enforcement can be inconsistent, infrastructure varies widely, and national policy still dominates compliance requirements. Some interior provinces have lower flood/typhoon exposure but poorer grid/backhaul redundancy; topo/climate variation means site-level environmental assessment is essential.

68. Australia — New South Wales (Sydney) — Regulatory: 40. Economic: 30. Environmental: 55.
    NSW has well-defined permitting and environmental processes but high sustainability expectations and energy/land-use reviews. Sydney's coastal storm risk and growing heat/water stresses require resilience planning and increase cooling/water management considerations.

69. Australia — Victoria (Melbourne) — Regulatory: 42. Economic: 32. Environmental: 55.
    Similar to NSW, Victoria enforces progressive emissions and land-use rules that lengthen approval timelines. Heat waves, occasional bushfire smoke and water planning create medium environmental risk for continuous operations.

70. Australia — Queensland & Northern — Regulatory: 45. Economic: 35. Environmental: 60.
    Tropical cyclone exposure and environmental reviews in sensitive coastal zones add both regulatory and environmental complexities. Infrastructure in northern zones can be more limited and subject to extreme weather, increasing operational exposure.

71. Australia — Western Australia / Remote (Perth / Pilbara and beyond) — Regulatory: 48. Economic: 40. Environmental: 65.
    Remote resource regions have more complex land and environmental permissions and higher logistics costs. Arid climate, heat, dust and water sourcing, plus long-haul connectivity needs, raise environmental and resilience risk.

72. Panama — Regulatory: 50. Economic: 45. Environmental: 40.
Panama's laws are evolving toward international standards and the country is generally open to foreign investment, but permitting can be uneven. Tropical rain, some flood-prone zones and coastal exposure require site-level environmental mitigation.

73. Costa Rica — Regulatory: 45. Economic: 40. Environmental: 35.
Investor-friendly frameworks and stable institutions make compliance relatively predictable, with active incentives for sustainable projects. Heavy rainfall and localized landslide risk in mountainous areas exist but overall environmental conditions are manageable.

74. Dominican Republic — Regulatory: 55. Economic: 60. Environmental: 65.
Regulatory frameworks are developing and local permit timelines can be inconsistent; economic volatility adds market risk. Island/Caribbean hurricane exposure and coastal storm surge make environmental resilience critical for data center uptime.

75. Jamaica — Regulatory: 55. Economic: 55. Environmental: 70.
Regulatory systems are maturing but can be slow; market size is modest and concentrated. High hurricane risk, coastal exposure and aging infrastructure elevate environmental risk and operational continuity concerns.

76. Bahamas — Regulatory: 50. Economic: 45. Environmental: 90.
Small regulatory environment but heavy reliance on tourism means local permitting focuses on environmental safeguards; market is limited. Extremely high environmental risk from frequent hurricanes, storm surge and sea-level exposure makes the Bahamas a high-resilience cost environment.

77. Argentina — Regulatory: 80. Economic: 85. Environmental: 55.
Frequent policy shifts, capital controls and complex national/state regulations create high compliance and economic volatility. Environmental risk is moderate but can include flooding in lowlands and uneven infrastructure reliability across provinces.

78. Chile — Regulatory: 45. Economic: 40. Environmental: 50.
Stable institutions and clear mining/export rules make regulatory risk lower than regional peers; data laws are improving. Chile faces seismic risk and periodic droughts in some regions; overall environmental planning is essential but manageable.

79. Colombia — Regulatory: 65. Economic: 60. Environmental: 60.
Regulatory frameworks are improving but variation in local enforcement and security concerns raise compliance work. Tropical storms in coastal zones, mountainous landslide

risk and some grid reliability issues make environmental resilience a material factor.

80. Peru — Regulatory: 60. Economic: 65. Environmental: 65.
Evolving regulations and infrastructure gaps increase compliance and economic risk; mining dependence causes macro volatility. Coastal and Andean flood/landslide risk plus limited redundancy in some areas elevate environmental concerns.

81. Uruguay — Regulatory: 30. Economic: 28. Environmental: 35.
Strong rule-of-law and investor-friendly frameworks keep compliance straightforward; small, stable economy keeps market risk low. Environmental risk is moderate with few major natural hazard exposures and good renewable energy potential.

82. Venezuela — Regulatory: 95. Economic: 95. Environmental: 70.
Severe political and economic instability creates extreme regulatory unpredictability and market failure risks. Environmental risk is also high due to infrastructure collapse, but the primary concern is governance and economic collapse.

83. Paraguay — Regulatory: 60. Economic: 58. Environmental: 55.
Regulatory frameworks are developing and enforcement can be uneven; hydropower potential is strong but infrastructure is limited. Flooding in river basins and variable governance raise environmental and operational considerations.

84. Bolivia — Regulatory: 70. Economic: 68. Environmental: 60.
High state influence in strategic sectors and less predictable permitting make compliance and market risk relatively high. Mountainous terrain and localized flooding/landslide exposure increase environmental planning needs.

85. Ecuador — Regulatory: 65. Economic: 62. Environmental: 70.
Frequent policy shifts and a mixed investment climate raise compliance risk; oil-dependent economics adds volatility. Seismic zones, coastal flood and rainforest areas mean environmental constraints are significant.

86. Guyana — Regulatory: 68. Economic: 60. Environmental: 70.
Rapidly evolving regulatory landscape (offshore oil discoveries) creates compliance uncertainty; market growth potential exists but is volatile. Coastal lowlands and heavy rainfall plus emerging infrastructure gaps raise environmental exposure.

87. Suriname — Regulatory: 70. Economic: 62. Environmental: 68.
Smaller regulatory institutions with evolving frameworks create compliance unpredictability; market is small but resource-extraction activities matter. Tropical

climate and limited infrastructure raise environmental and logistics risks.

88. United Kingdom — Regulatory: 45. Economic: 40. Environmental: 40.
Post-Brexit regulatory shifts require monitoring but the country retains strong institutional clarity and GDPR-derived privacy frameworks. Coastal flooding in parts and sustainability expectations drive environmental planning but core grid and connectivity are robust.

89. Germany — Regulatory: 30. Economic: 28. Environmental: 35.
Strong, predictable GDPR enforcement and established permitting processes lower compliance risk for mature operators. Environmental risk is moderate; renewable integration is strong but site-specific flood risk in river valleys must be managed.

90. France — Regulatory: 32. Economic: 35. Environmental: 40.
Rigorous labor and environmental regulations lengthen compliance timelines; Paris region is particularly demanding for permitting. Wildfire and heat-wave exposure in southern regions and strict emissions targets make environmental strategies necessary.

91. Netherlands — Regulatory: 25. Economic: 28. Environmental: 65.
Business-friendly frameworks and strong digital infrastructure make regulatory compliance straightforward, but site-level zoning and sustainability expectations remain. Extremely low-elevation and flood risk (requiring permanent water-management infrastructure) raise environmental vulnerability.

92. Spain — Regulatory: 34. Economic: 38. Environmental: 55.
GDPR harmonization reduces surprise regulatory moves but local bureaucracy can slow projects; Madrid and Barcelona are strong demand centers. Wildfire risk, heat waves and water stress in some regions increase environmental mitigation needs.

93. Italy — Regulatory: 40. Economic: 45. Environmental: 55.
Administrative fragmentation and slower permitting processes elevate regulatory complexity in some regions. Earthquake risk in parts, heatwaves and flood risk in river plains raise environmental resilience costs.

94. Sweden — Regulatory: 22. Economic: 25. Environmental: 25.
Transparent, business-friendly regulation and strong renewables make compliance straightforward and operational costs predictable. Cold climate and abundant hydro reduce cooling and energy problems, so environmental risk is low.

95. Switzerland — Regulatory: 28. Economic: 22. Environmental: 30.
Predictable, strict data-privacy laws and regulatory stability reduce surprise compliance exposures while high costs persist. Alpine and localized flood risk exists but grid reliability and high standards for construction lower environmental surprises.

96. Poland — Regulatory: 40. Economic: 45. Environmental: 45.
Evolving local implementation of EU rules and frequent policy changes create some compliance friction, while rapid economic growth supports market opportunity. Seasonal storms and some flood-prone basins require environmental due diligence.

97. Turkey — Regulatory: 70. Economic: 65. Environmental: 70.
State influence over digital policy and recent tightening of data flows raise regulatory and compliance burdens; currency and macro volatility boost economic risk. Turkey's large seismic zones and urban flood risks make environmental planning crucial.

98. Russia — Regulatory: 85. Economic: 80. Environmental: 55.
Extensive data-localization laws, heavy state oversight and geopolitical risks create high compliance and market risk. Environmental risk is moderate in many areas, but northern logistics and harsh climates add site-specific operational challenges.

99. Ukraine — Regulatory: 95. Economic: 95. Environmental: 80.
Active conflict and national instability make regulatory and economic risk extremely high and unpredictable. Environmental risk is also high due to infrastructure damage, but the primary barrier is the security context.

100. Norway — Regulatory: 26. Economic: 28. Environmental: 22.
Stable rule-of-law, strong renewables and predictable permitting reduce compliance risk; energy abundance and cold climate lower operational energy costs. Environmental risk is low, though coastal exposure in some areas is a consideration.

101. Denmark — Regulatory: 28. Economic: 30. Environmental: 25.
Progressive environmental policy and a stable legal regime give clear compliance signals; Denmark supports green data center development. Environmental risk is low due to effective coastal defenses and renewable energy integration.

102. Finland — Regulatory: 25. Economic: 28. Environmental: 20.
Strong institutional clarity and abundant renewable energy make both compliance and environmental risk low. Cold climate aids efficient cooling and reduces energy costs for data centers.

103. Estonia — Regulatory: 30. Economic: 35. Environmental: 30.
Highly digitalized government and clear e-services rules make regulatory expectations predictable, though scale is small. Environmental risk is low-to-moderate with stable grids and northern climate advantages.

104. Latvia — Regulatory: 35. Economic: 38. Environmental: 33.
EU-aligned regulation provides baseline compliance; market size is modest but improving connectivity. Environmental risk is moderate but manageable with good northern climate and limited catastrophic hazards.

105. Lithuania — Regulatory: 35. Economic: 38. Environmental: 33.
EU/GDPR alignment and good digital infrastructure keep regulatory risk moderate; market is growing steadily. Environmental exposure is modest, with limited severe natural hazards.

106. Czech Republic — Regulatory: 38. Economic: 40. Environmental: 40.
EU-compliance reduces regulatory surprise but local permitting can add time; manufacturing and tech growth support market demand. Flood/river basin risk in some areas and seasonal extremes require planning.

107. Hungary — Regulatory: 45. Economic: 48. Environmental: 45.
Evolving political landscape and occasional regulatory shifts increase compliance caution; market growth is solid but uneven. Floodplain and heat-wave exposures are primary environmental concerns.

108. Romania — Regulatory: 50. Economic: 52. Environmental: 50.
Administrative unpredictability and modernization needs raise compliance risk, though EU convergence supports improvement. Mountainous terrain and flood risk in river valleys increase environmental planning needs.

109. Bulgaria — Regulatory: 50. Economic: 50. Environmental: 55.
Moderate regulatory development with EU alignment improving predictability but enforcement is uneven. Seismic risk in parts and infrastructure constraints elevate environmental and resilience considerations.

110. Greece — Regulatory: 55. Economic: 50. Environmental: 65.
Regulatory processes can be slow and sometimes politically influenced; economic recovery is ongoing. High wildfire risk, heat waves and seismic exposure in parts raise environmental concerns for data center siting.

111. Portugal — Regulatory: 35. Economic: 40. Environmental: 60.
Generally predictable EU rules and attractive incentives reduce regulatory friction; however, wildfire and heat risk in summer increases environmental vulnerability. Coastal sites have flood-surge considerations as well.

112. Ireland — Regulatory: 20. Economic: 30. Environmental: 30.
Very favorable to digital investment with clear data frameworks and low regulatory surprises; Dublin is a major cloud hub. Environmental risk is moderate, with good grid reliability but some storm/wind exposure.

113. Austria — Regulatory: 30. Economic: 32. Environmental: 35.
Strong institutional clarity and EU regulation make compliance predictable; stable economy supports steady demand. Alpine terrain and flood zones in some valleys necessitate environmental due diligence.

114. Belgium — Regulatory: 30. Economic: 35. Environmental: 40.
Regionalized governance (Flanders/Wallonia/Brussels) adds a layer of compliance complexity, but GDPR harmonization helps. Low-lying areas and urban density make flood risk and energy sourcing relevant environmental concerns.

115. Slovakia — Regulatory: 40. Economic: 45. Environmental: 45.
EU alignment helps, but local administrative hurdles remain; industrial growth drives demand. Mountainous and flood-prone zones require environmental planning for site selection.

116. Slovenia — Regulatory: 35. Economic: 38. Environmental: 45.
Moderate, EU-aligned regulation and improving infrastructure make compliance manageable; market is small but stable. Alpine terrain and landslide/flood risk in parts raise environmental considerations.

117. Croatia — Regulatory: 45. Economic: 48. Environmental: 60.
EU accession progress improves regulatory frameworks but local bureaucracy can slow projects; coastal tourism-driven economy is seasonal. High wildfire risk in summer and coastal flood exposure increase environmental vulnerability for coastal builds.

118. Serbia — Regulatory: 55. Economic: 58. Environmental: 55.
Ongoing institutional reforms and some policy unpredictability raise compliance work; market is growing but volatile. Flood plains and heat-wave exposure in summer are primary environmental considerations.

119. Bosnia & Herzegovina — Regulatory: 60. Economic: 62. Environmental: 58.
Complex administrative divisions and less mature regulatory systems make compliance more burdensome. Mountainous terrain and variable infrastructure quality increase environmental and logistical risks.

120. North Macedonia — Regulatory: 60. Economic: 60. Environmental: 55.
Developing regulatory frameworks and limited institutional capacity raise compliance and execution risks. Environmental risk is moderate with heat and flood exposures in limited basins.

121. Albania — Regulatory: 65. Economic: 65. Environmental: 58.
Less mature regulatory systems and occasional political unpredictability increase both compliance and economic risk. Coastal zones and seismic risk are important environmental factors for infrastructure siting.

122. Montenegro — Regulatory: 60. Economic: 62. Environmental: 55.
Small institutional capacity and developing telecom/regulatory frameworks make compliance more work than in Western Europe. Coastal exposure and limited redundancy in infrastructure increase environmental resilience needs.

123. Moldova — Regulatory: 65. Economic: 70. Environmental: 60.
High economic and political vulnerability combined with weaker regulatory institutions elevate overall risk. Flood-prone agricultural plains and limited infrastructure raise environmental vulnerability.

124. Belarus — Regulatory: 70. Economic: 68. Environmental: 50.
State control of strategic sectors and limited rule-of-law increase compliance risk for foreign investors. Environmental risk is moderate, though industrial pollution and some flood plains require site due diligence.

125. Iceland — Regulatory: 40. Economic: 45. Environmental: 70.
Straightforward regulatory environment and abundant renewable energy (geothermal/hydro) lower compliance and energy cost concerns. High volcanic and seismic risk, along with harsh weather windows, raise environmental operational complexity.

126. Luxembourg — Regulatory: 20. Economic: 25. Environmental: 30.
Business-friendly, predictable regulation and strong financial sector lower overall risk; data privacy frameworks are robust. Environmental exposure is modest, with few large

natural hazard concerns.

127. Malta — Regulatory: 45. Economic: 50. Environmental: 80.
Small jurisdiction with evolving digital regulation and some administrative complexity; market size is limited. Being a low-lying island with sea-level and storm surge vulnerability makes environmental risk very high for coastal infrastructure.