



Doing Business 2015 Fact Sheet: Caribbean¹

- Six of 12 economies in the Caribbean implemented at least one regulatory reform making it easier to do business in the year from June 1, 2013, to June 1, 2014—**The Bahamas, the Dominican Republic, Jamaica, St. Kitts and Nevis, St. Lucia, and Trinidad and Tobago**. Overall, they implemented 12 reforms making it easier to do business, a historical high for the region.
- Since 2005, 11 of 12 economies in the region have implemented regulatory reforms making it easier to do business in the areas measured by *Doing Business*. **Jamaica** implemented the largest number in the region during this period, with 16 reforms, followed by the **Dominican Republic** with 15.
- **Jamaica** has the region's highest ranking on the ease of doing business, at 58 among 189 economies worldwide. The region's lowest-ranking economy is **Haiti**, at 180. The average ranking in the region is 103.
- **Trinidad and Tobago** is among the 10 top improvers in this year's report, thanks to three regulatory reforms. It made resolving insolvency easier by introducing a new restructuring proceeding, strengthened the rights of secured creditors during reorganization procedures, and made starting a business easier by introducing online systems for employer and tax registration.

Summary of 2013/14 *Doing Business* Reforms in the Caribbean²

Antigua and Barbuda

DB2015 ease of doing business rank: 89

DB2014 back-calculated ease of doing business rank: 83

DB2015 distance to frontier score: 62.6

DB2014 back-calculated distance to frontier score: 62.6; improvement: 0

The Bahamas

The Bahamas made enforcing contracts easier by introducing new rules of civil procedure focused on streamlining and simplifying court proceedings and ensuring less costly resolution of disputes. Conversely, The Bahamas made dealing with construction permits more costly by increasing the building permit fees.

Areas of business regulatory reform: Enforcing contracts, Dealing with construction permits (making it more difficult)

DB2015 ease of doing business rank: 97

¹ The Caribbean region includes the following economies: Antigua and Barbuda, The Bahamas, Barbados, Dominica, the Dominican Republic, Grenada, Haiti, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, and Trinidad and Tobago.

² The *DB2014 ease of doing business rank* may differ from the one published in the *Doing Business 2014* report. The rank is adjusted to take into account the recent changes implemented by *Doing Business* in the calculation of the ranking, now based on the distance to frontier score; the inclusion of data for a second city in the 11 economies with a population of more than 100 million; the changes in methodology for different indicator sets; and any revisions in the data due to corrections.

The distance to frontier score shows the distance of each economy to the "frontier"—which represents the best performance observed on each of the *Doing Business* indicators. The measure is normalized to range between 0 and 100, with 100 representing the frontier. The difference between the scores shown for DB2015 (2014) and DB2014 (2013) may differ from the size of the improvement reported because of rounding.

DB2014 back-calculated ease of doing business rank: 96
DB2015 distance to frontier score: 61.4
DB2014 back-calculated distance to frontier score: 61.1; improvement: 0.3

Barbados

DB2015 ease of doing business rank: 106
DB2014 back-calculated ease of doing business rank: 103
DB2015 distance to frontier score: 60.6
DB2014 back-calculated distance to frontier score: 60.6; improvement: 0.0

Dominica

DB2015 ease of doing business rank: 97
DB2014 back-calculated ease of doing business rank: 94
DB2015 distance to frontier score: 61.4
DB2014 back-calculated distance to frontier score: 61.3; improvement: 0.1

Dominican Republic

The Dominican Republic improved its credit information system by enacting a new law regulating the protection of personal data and the operation of credit reporting institutions. And it strengthened minority investor protections by introducing greater shareholder rights and requirements for greater corporate transparency. In addition, the Dominican Republic made trading across borders easier by reducing the number of documents required for exports and imports. Conversely, it made dealing with construction permits more costly by increasing the building permit fees.

Areas of business regulatory reform: Getting credit (credit information), Protecting minority investors, Trading across borders, Dealing with construction permits (making it more difficult)

DB2015 ease of doing business rank: 84
DB2014 back-calculated ease of doing business rank: 84
DB2015 distance to frontier score: 63.4
DB2014 back-calculated distance to frontier score: 62.3; improvement: 1.1

Grenada

DB2015 ease of doing business rank: 126
DB2014 back-calculated ease of doing business rank: 125
DB2015 distance to frontier score: 57.4
DB2014 back-calculated distance to frontier score: 56.9; improvement: 0.4

Haiti

DB2015 ease of doing business rank: 180
DB2014 back-calculated ease of doing business rank: 181
DB2015 distance to frontier score: 42.2
DB2014 back-calculated distance to frontier score: 41.5; improvement: 0.7

Jamaica

Jamaica made starting a business easier by consolidating forms, but also made it more time-consuming as a result of delays in the implementation of the electronic interface with different agencies. Jamaica made getting electricity less expensive by reducing the cost of external connection works. In addition, it improved access to credit by establishing credit bureaus and by adopting a new secured transactions law that implements a functional approach to secured transactions, broadens the range of assets that can be used as collateral, allows a general description of assets granted as collateral, and establishes a modern, notice-based collateral registry. Conversely, Jamaica made paying taxes more costly for companies by introducing a new minimum business tax.

Areas of business regulatory reform: Starting a business, Getting electricity, Getting credit (legal rights and credit information), Paying taxes (making it more difficult)

DB2015 ease of doing business rank: 58
DB2014 back-calculated ease of doing business rank: 85

DB2015 distance to frontier score: 67.8

DB2014 back-calculated distance to frontier score: 62.2; improvement: 5.6

St. Kitts and Nevis

St. Kitts and Nevis made paying taxes less costly for companies by reducing the corporate income tax rate. Conversely, it made dealing with construction permits more costly by increasing the building permit fees.

Areas of business regulatory reform: Paying taxes, Dealing with construction permits (making it more difficult)

DB2015 ease of doing business rank: 121

DB2014 back-calculated ease of doing business rank: 120

DB2015 distance to frontier score: 58.0

DB2014 back-calculated distance to frontier score: 57.9; improvement: 0.1

St. Lucia

St. Lucia made trading across borders easier by implementing an electronic system—ASYCUDA (Automated System for Customs Data) World—for the submission of export and import documents and by reducing the number of export documents required.

Areas of business regulatory reform: Trading across borders

DB2015 ease of doing business rank: 100

DB2014 back-calculated ease of doing business rank: 95

DB2015 distance to frontier score: 61.4

DB2014 back-calculated distance to frontier score: 61.1; improvement: 0.3

St. Vincent and the Grenadines

DB2015 ease of doing business rank: 103

DB2014 back-calculated ease of doing business rank: 101

DB2015 distance to frontier score: 60.7

DB2014 back-calculated distance to frontier score: 60.7; improvement: 0.0

Trinidad and Tobago

Trinidad and Tobago made starting a business easier by introducing online systems for employer registration and tax registration. It improved access to credit by adopting the Bankruptcy and Insolvency Act, which establishes clear grounds for relief from a stay of enforcement actions by secured creditors during reorganization procedures as well as a time limit for the stay. In addition, Trinidad and Tobago made resolving insolvency easier by introducing a formal mechanism for rehabilitation, establishing a public office responsible for the general administration of insolvency proceedings, and clarifying the rules on appointment of trustees.

Areas of business regulatory reform: Starting a business, Getting credit (legal rights), Resolving insolvency

DB2015 ease of doing business rank: 79

DB2014 back-calculated ease of doing business rank: 91

DB2015 distance to frontier score: 64.2

DB2014 back-calculated distance to frontier score: 61.9; improvement: 2.4

About the Doing Business report series

The annual World Bank Group flagship *Doing Business* report analyzes regulations that apply to an economy's businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and resolving insolvency. The aggregate ease of doing business rankings are based on the distance to frontier scores for 10 topics and cover 189 economies. *Doing Business* does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure the quality of fiscal management, other aspects of macroeconomic stability, the level of skills in the labor force, or the resilience of financial systems. Its findings have stimulated policy debates worldwide and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. Each year the report team works to improve the methodology and to enhance their data

collection, analysis and output. The project has benefited from feedback from many stakeholders over the years. With a key goal to provide an objective basis for understanding and improving the local regulatory environment for business around the world, the project goes through rigorous reviews to ensure its quality and effectiveness. This year's report marks the 12th edition of the global *Doing Business* report series. For more information about the *Doing Business* reports, please visit doingbusiness.org and join us on [doingbusiness.org/Facebook](https://www.facebook.com/doingbusiness.org).

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