In Washington, D.C.:
Nadine Ghannam
Phone: +1 (202) 473-3011
E-mail: nsghannam@ifc.org

Rwanda, Cape Verde, Zambia among Global Leaders in Improving Business Regulation

Washington, D.C., November 4, 2010—In the past year, 27 economies in Sub-Saharan Africa implemented 49 regulatory reforms to improve their business environment, according to *Doing Business 2011: Making a Difference for Entrepreneurs,* the eighth in a series of annual reports published by IFC and the World Bank.

For the third year in a row, Mauritius ranks highest in the region on the overall regulatory ease of doing business for local firms. Globally, it ranks 20th among 183 economies.

Rwanda, Cape Verde, and Zambia were among the 10 economies worldwide that most improved the ease of doing business for local firms in the past year. Rwanda moved up 12 places in the global rankings, while Cape Verde and Zambia rose 10 and eight spots, respectively. Ghana led the world in making it easier for businesses to obtain credit. Malawi led in improving contract enforcement.

Many of Africa's economies made it easier to import and export, a trend driven in part by regional trade integration efforts.

"These welcome developments are another reminder that regulatory cooperation between economies pays off," said Janamitra Devan, Vice President for Financial and Private Sector Development at the World Bank Group. "About 30 percent of global trade facilitation reforms in the past year took place in Sub-Saharan Africa alone."

Since 2005, about 85 percent of the world's economies have made it easier for local entrepreneurs to operate, through 1,511 improvements to business regulation. Among the 30 most-improved economies during those five years, a third are in Sub-Saharan Africa—Burkina Faso, Ghana, Madagascar, Malawi, Mali, Mauritius, Mozambique, Nigeria, Rwanda, Senegal, and Sierra Leone.

Since 2005, Rwanda has implemented 22 business regulation reforms in the areas measured by *Doing Business*. Starting a business in Rwanda required nine procedures and cost 223 percent of income per capita in 2005. Today, it takes two procedures and three days—and costs 8.9 percent of income per capita.

Cape Verde, the region's second-most-improved economy in the past year, made starting a business easier by computerizing its licensing system, eased property registration, and abolished some stamp duties. Zambia eliminated its minimum capital requirement, computerized customs declarations, and introduced an electronic case-management system in the courts.

About the *Doing Business* report series

Doing Business analyzes regulations that apply to an economy's businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and closing a business. *Doing Business* does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure security, macroeconomic stability, corruption, skill level, or the strength of financial systems. Its findings have stimulated policy debates in more than 80 economies and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies.

For more information about the *Doing Business* report series, please visit: www.doingbusiness.org

About the World Bank Group
The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit www.worldbank.org, www.miga.org, and www.ifc.org.

Contacts for region-specific queries on *Doing Business 2011:*

Sub-Saharan Africa
Lucie Giraud +254 (20) 275-9611
E-mail: lgiraud@ifc.org

Nana Yaa Ofori-Atta +233 (244) 343-888
E-mail: noforiatta@ifc.org

Francois Gouahinga +1 (202) 473-0696
Email : fgouahinga@worldbank.org