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In Middle East and North Africa, Renewed Opportunity to Improve Business Climate

Washington, D.C., October 23, 2012—A new IFC and World Bank report finds that despite the challenges faced by governments in the Middle East and North Africa, 47 percent of economies in the region implemented regulatory reforms from June 2011 to June 2012 that made it easier to do business.

Released today, *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises* finds that the reform momentum in the region has slowed since the beginning of the Arab Spring in January 2011 as key countries grapple with changes in government and the challenges of transitioning to more democratic forms of governance.

Despite the challenges, the report shows some positive moves in the region. Oman guaranteed the rights of borrowers to inspect their personal credit data. The United Arab Emirates further streamlined start-up requirements, implemented an online system for filing and paying taxes, and reduced the time to obtain an electricity connection.

Although economies in the region have made some strides in reducing the complexity and cost of regulatory processes, entrepreneurs across the region still contend with weak investor and property rights protections. With an average of 98 (out of 185) in the global ease of doing business ranking, the region still has much room to grow.

"The changes in the region suggest a renewed opportunity for governments to invest in governance structures and increase transparency in parallel with efforts to improve the business regulatory environment," said Augusto Lopez-Claros, Director, Global Indicators and Analysis, World Bank Group. "Moving to a system of more transparent, sensible, and business-friendly rules will go a long way toward creating the conditions for more equitable economic growth and a faster pace of job creation."

Singapore tops the global ranking on the ease of doing business for the seventh consecutive year. Joining it on the list of the 10 economies with the most business-friendly regulations are Hong Kong SAR, China; New Zealand; the United States; Denmark; Norway; the United Kingdom; the Republic of Korea; Georgia; and Australia.

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 protecting investors. The aggregate ease of doing business rankings are based on 10 indicators and cover 185 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. This year's report marks the 10th edition of the global *Doing Business* report series. For more information about the *Doing Business* report series, please visit www.doingbusiness.org. Join us on Facebook.

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