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**OECD Economies Continue to Provide the Best Regulatory Environment for Local Entrepreneurs**

**Washington, D.C., October 29, 2014**—A new World Bank Group report finds that high-income economies in the Organization for Economic Co-operation and Development (OECD) do best in combining regulatory efficiency and legal protections for businesses. Eight OECD countries rank among the top 10 economies worldwide with the most business-friendly regulatory environments.

Released today, *Doing Business 2015: Going Beyond Efficiency* finds that OECD economies are taking steps to provide an even better regulatory framework for small businesses. In 2013/14, two out of three OECD members implemented at least one regulatory reform in areas measured by the report.

Amid efforts across the euro area to avoid recession and restore growth, Greece, Ireland, Portugal, the Slovak Republic, and Spain all implemented two or more regulatory reforms benefiting budding businesses in the past year. Ireland, with three such reforms, was among the 10 top improvers worldwide.

*“Among OECD economies, those still coping with the lingering effects of the economic crisis, such as in the euro area, implemented the largest number of regulatory reforms making it easier to do business in 2013/14,”* said Augusto Lopez-Claros, Director, Global Indicators Group, Development Economics, World Bank Group. *“Several made starting a business easier, and OECD entrepreneurs also saw big improvements in the ease of registering property and enforcing contracts.”*

In 2013/14, Portugal made enforcing contracts easier through a new code of civil procedure designed to speed up the resolution of standard civil and commercial disputes. And Spain simplified business registration by introducing an electronic system that links several public agencies. Such reforms are leading to tangible benefits for entrepreneurs. For example, while starting a business took 138 days for a Spanish entrepreneur in 2004, it now takes only 13 days.

Greece made registering property easier by reducing the property transfer tax and eliminating the requirement for a municipal tax clearance certificate. And it lowered business registration costs so that starting a business now costs 2.2 percent of income per capita, down from 32.5 percent a decade ago.

This year, for the first time, *Doing Business* collected data for a second city in the 11 economies with a population of more than 100 million. In OECD economies, it extended coverage to Osaka, Japan, and Los Angeles, United States. Differences between cities are common in indicators measuring the steps, time, and cost to complete regulatory transactions where local agencies play a larger role, finds the report.

The report this year also expands the data for three of the 10 topics covered, and there are plans to do so for five more topics next year. In addition, the ease of doing business ranking is now based on the distance to frontier score. This measure shows how close each economy is to global best practices in business regulation.

The report finds that Singapore tops the global ranking on the ease of doing business. Joining it on the list of the top 10 economies with the most business-friendly regulatory environments are New Zealand; Hong Kong SAR, China; Denmark; the Republic of Korea; Norway; the United States; the United Kingdom; Finland; and Australia.

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### **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](http://doingbusiness.org) and join us on [doingbusiness.org/Facebook](https://www.facebook.com/doingbusiness.org).

### **About the World Bank Group**

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