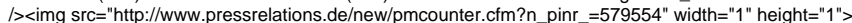




Malaysia Further Improves the Ease of Doing Business World Bank Group Report Ranks Country First Among Emerging East Asian Economies

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A new World Bank Group report finds that Malaysia further improved its business environment over the past year. The country continues to rank among the top 20 economies worldwide and first among emerging economies in East Asia on the ease of doing business. Launched today, Doing Business 2015: Going Beyond Efficiency introduces a number of methodological refinements in the annual report series. To better capture the quality of regulations, the report expands the data collected for three of the 10 topics covered. 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. A higher score indicates a more efficient business environment and stronger legal institutions. Finally, Doing Business now collects data for a second city in the 11 economies with a population of more than 100 million. With these changes in methodology taken into account, Malaysias standing in the ease of doing business ranking improved from 20th in last years Doing Business report to 18th in this years report. The higher ranking this year reflects improvements in the ease of dealing with construction permits, as the one-stop shop for permits implemented in 2013 led to further reductions in the time required to obtain a development approval. Doing Business shows that since 2005, Malaysia has improved its business regulatory framework through 17 reforms in the areas measured by the report compared with the global average of 12 reforms per economy in that period. Malaysia has therefore narrowed the gap with some of the best practices worldwide. In business incorporation, for example, Malaysia has undertaken a series of steps to ease the burden for local entrepreneurs, such as merging the company, tax, social security, and employment fund registrations at a one-stop shop in 2011. Efforts such as these have reduced the time required to start a business from 37 days in 2005 to less than 6 days today. Less time than in Ireland. Through an ambitious reform agenda, Malaysia has gradually improved the ease of doing business. This has benefited local entrepreneurs, who now have fewer regulatory hurdles to deal with and more resources to focus on their business, said Rita Ramalho, Doing Business lead author, World Bank Group. Malaysias case also shows how the latest technologies can be used to improve the regulatory environment for businesses. Over the past five years, for example, the implementation of electronic systems has made it easier for businesses to pay taxes and execute contracts. The report finds that Malaysia ranks among the top five economies in East Asia and the Pacific (excludes Australia, Japan, the Republic of Korea, and New Zealand, which are classified as OECD high-income economies) in seven areas: protecting minority investors, trading across borders, starting a business, getting credit, enforcing contracts, paying taxes, and resolving insolvency. Challenges persist, though. For example, further adapting the legal framework to internationally recognized good practices in the area of insolvency would better protect entrepreneurs involved in insolvency procedures. 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. 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 years 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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