



## Lao PDR inches up the Doing Business rankings but still has a long way to go

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Washington, D.C., October 29, 2013?A new World Bank Group report finds that Lao PDR has made some improvements to the business environment by making it easier to trade across borders and by reducing the rate of corporate income tax. Released today, Doing Business 2014: Understanding Regulations for Small and Medium-Size Enterprises, 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 10 indicators and cover 189 economies. Comparing the time and cost required for a local entrepreneur to complete common regulatory transactions, the World Bank Group report ranks Lao PDR at number 159 out of 189. This represents a modest improvement from last year's ranking of 163, but Lao PDR still lags behind regional competitors. The World Bank Group has been working with the Government of Lao PDR to support trade and business regulatory environment reforms for some years now, said Keiko Miwa, Country Manager in Lao PDR. "We are happy to see some progress from these efforts reflected in this year's Doing Business report. However, there is clearly considerable scope to improve investor protections, establish insolvency frameworks and increase transparency and predictability in the investment climate. This year's Doing Business report finds that Singapore continues to provide the world's most business-friendly regulatory environment. Since 2005, 24 of 25 economies in East Asia and the Pacific have made their regulatory environment more business-friendly. Among the region's economies, China made the greatest progress during that time in improving business regulation for local entrepreneurs. Globally, the Philippines is among the 10 economies that improved the most in making regulation easier for businesses over the past year. The government implemented regulatory reforms in three areas. The introduction of a fully operational online filing and payment system made tax compliance easier for companies. Simplified occupancy clearances eased construction permitting and new regulations guarantee borrowers' right to access their data in the country's largest credit bureau. Joining Singapore and Hong Kong SAR, China on the list of the 10 economies with the most business-friendly regulations this year are New Zealand, the United States, Denmark, Malaysia, the Republic of Korea, Georgia, Norway, and the United Kingdom. This year's report features case studies on the Republic of Korea's electronic court system for enforcing contracts, Malaysia's electronic system for paying taxes, and Singapore's single-window system for trading across borders. In addition to the global rankings, every year Doing Business reports the economies that have improved the most on the indicators since the previous year. The 10 economies topping that list this year are (in order of improvement) Ukraine, Rwanda, the Russian Federation, the Philippines, Kosovo, Djibouti, Côte d'Ivoire, Burundi, the former Yugoslav Republic of Macedonia, and Guatemala. For East Asia and the Pacific Hannfried von Hindenburg <tel: +852 2509-8115> hvonhindenburg@ifc.org In Washington Diana Chung <tel: +1(202) 473-8357> Dchung1@worldbank.org In Vientiane Meriem Gray <tel: +856 21 266200> mgray@worldbank.org 

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