

**What are the ranking trends?**

- **Georgia**, in 9<sup>th</sup> place in the *Doing Business* rankings, is the highest ranked economy in the Europe and Central Asia region, followed by the **Former Yugoslav Republic of Macedonia** (at 11), **Lithuania** (16) and the **Russian Federation** (35).
- The region's lowest ranked economies are **Tajikistan** (123) and **San Marino** (93).
- Other large economies in the region and their rankings are **Kazakhstan** (36), **Turkey** (60), and **Ukraine** (76).
- The region's economies perform well in the *Doing Business* areas of Protecting Minority Investors (with an average rank of 47) and Registering Property (47). Economies in the region have efficient land registries and it takes only 20 days to transfer a property, 2 days less than the average across OECD high-income economies.
- The region underperforms on Dealing with Construction Permits (88) and Getting Electricity (86).

**What are the reform trends?**

- A total of 44 reforms, making it easier to do business, were implemented by 19 of the region's 24 economies in the past year. The region accounted for 17 percent of the 264 reforms implemented worldwide.
- Two economies in Europe and Central Asia are among this year's top 10 global improvers: **Uzbekistan** (with 5 reforms) and **Kosovo** (3). **Azerbaijan** and **Lithuania** (with 4 reforms each) were also among notable reformers in the region.
- Examples of reforms in these economies include:
  - **Uzbekistan** made paying taxes easier and less costly by introducing an electronic system for filing and paying value added tax, land tax, unified social payments, corporate income tax, infrastructure development tax, environmental tax, personal pension fund contributions and cumulative pension contributions.
  - **Kosovo** made resolving insolvency easier by introducing a legal framework for corporate insolvency, making liquidation and reorganization procedures available to debtors and creditors.
- The region's economies implemented the most reforms in the areas of Registering Property (8 reforms), Protecting Minority Investors (6), Getting Electricity (5) and Resolving Insolvency (3).

**What are the highlights of the past 15 years?**

- Since the start of *Doing Business*, the region carried out a total of 673 reforms.
- **Georgia**, with 47 reforms, carried out the highest number of reforms, followed by **Kazakhstan** and the **Former Yugoslav Republic of Macedonia**, with 41 each.
- Starting a Business, with 120 reforms, was the leading indicator for regional reforms, followed by Paying Taxes and Getting Credit with 108 and 87 reforms respectively.
  - Fifteen years ago, it took over 42 days on average to start a business in the region; now it takes 10 days.

## Rankings Data for Europe and Central Asia

Economy	Rank (1–190)	Distance to frontier score (0–100)		# of Reforms	
	DB2018	DB2017	DB2018	DB2017	DB2018
Albania	65	67.74	68.70	2	1
Armenia	47	71.92	72.51	3	2
Azerbaijan	57	67.07	70.19	3	4
Belarus	38	74.51	75.06	2	1
Bosnia and Herzegovina	86	63.78	64.20	0	0
Bulgaria	50	71.81	71.91	0	0
Croatia	51	71.65	71.70	1	1
Cyprus	53	72.12	71.63	5	0
Georgia	9	79.92	82.04	2	3
Kazakhstan	36	74.38	75.44	7	3
Kosovo	40	68.51	73.49	1	3
Kyrgyz Republic	77	65.16	65.70	2	1
Lithuania	16	78.82	79.87	3	4
Macedonia, FYR	11	81.39	81.18	2	0
Moldova	44	72.80	73.00	2	1
Montenegro	42	71.54	73.18	2	1
Romania	45	72.70	72.87	3	1
Russian Federation	35	74.69	75.50	5	3
San Marino	93	62.50	62.47	1	0
Serbia	43	72.87	73.13	2	3
Tajikistan	123	55.93	56.86	2	2
Turkey	60	67.98	69.14	1	2
Ukraine	76	63.85	65.75	1	3
Uzbekistan	74	61.87	66.33	3	5

Source: *Doing Business* database.

Note: The rankings are based on the average of each economy's distance to frontier scores for the 10 topics included in this year's aggregate ranking. 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.