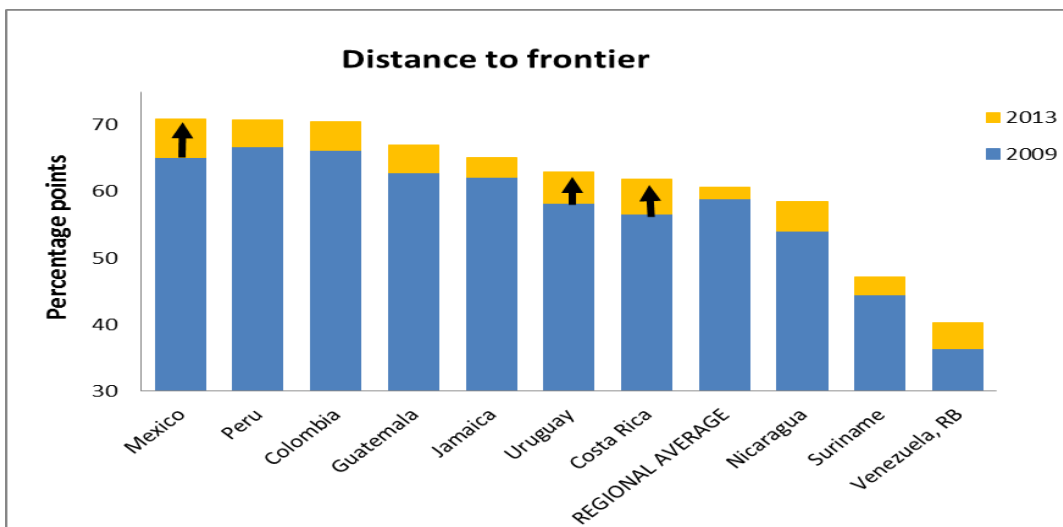


**Doing Business 2014 Fact Sheet: Latin America and the Caribbean**

- Seventeen of 32 economies in Latin America and the Caribbean implemented at least one regulatory reform making it easier to do business in the year from June 2, 2012, to June 1, 2013—31 reforms in total.<sup>1</sup>
- Since 2005, 97 percent of economies in the region have implemented business regulatory reforms in the areas measured by *Doing Business*.<sup>2</sup> **Colombia** implemented the most number of reforms in the region with 27 reforms during this period, followed by **Mexico** with 19.
- **Colombia** made the greatest progress in improving business regulation for local entrepreneurs in the region, and is among the 20 economies worldwide that have narrowed the gap with global good practices the most since 2005. **Guatemala**, **Peru**, **Costa Rica**, and **Mexico** are among the top 50 narrowing this gap the most.
- **Guatemala** is among the global top 10 improvers this year—the economies making the biggest improvement in business regulation over the past year. Guatemala created a one-stop shop for construction permitting, introduced a new system for filing and paying taxes, and launched an online platform allowing entrepreneurs to simultaneously register a new business with different government agencies.
- **Chile** has the region’s highest ranking on the ease of doing business, at 34 out of 189 economies.
- This year’s report features case studies highlighting two economies in the region. One case study looks at **Trinidad and Tobago’s** cost structure for getting electricity, aimed at lowering connection costs. Another explores **Colombia’s** experience—along with Singapore’s and Azerbaijan’s—in implementing an electronic single-window system for trade.



*Note:* The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the best performance (the frontier). The regional averages exclude Barbados, which was added to the *Doing Business* sample after 2009. They also exclude Chile, which is classified as an OECD high-income economy. The figure shows individual scores only for the 10 economies with the biggest improvements in the region; the arrows indicate those making the largest advances toward the frontier.  
*Source:* *Doing Business* database.

<sup>1</sup> Excludes Chile, which is classified as an OECD high-income economy.

<sup>2</sup> Excludes Chile, which is classified as an OECD high-income economy.

## Summary of 2012/13 *Doing Business* Reforms in Latin America and the Caribbean<sup>3</sup>

### Antigua and Barbuda

*DB2014 ease of doing business rank:* 71

*Distance to frontier in 2013 (percentage points):* 64.1 (in 2012: 64.0; improvement: 0.1)

### Argentina

Argentina made trading across borders easier by reducing the number of documents necessary for importing through the elimination of nonautomatic license requirements. On the other hand, it made starting a business more difficult by increasing the incorporation costs.

*Areas of business regulatory reform:* Trading across borders, Starting a business (making it more difficult)

*DB2014 ease of doing business rank:* 126

*Distance to frontier in 2013 (percentage points):* 55.8 (in 2012: 55.7; improvement: 0.0)

### The Bahamas

The Bahamas made registering property easier by reducing the stamp duty. In addition, it enhanced its insolvency process by implementing rules for the remuneration of liquidators, allowing voluntary liquidations, and outlining clawback provisions for suspect transactions.

*Areas of business regulatory reform:* Registering property, Resolving insolvency

*DB2014 ease of doing business rank:* 84

*Distance to frontier in 2013 (percentage points):* 65.5 (in 2012: 65.1; improvement: 0.3)

### Barbados

*DB2014 ease of doing business rank:* 91

*Distance to frontier in 2013 (percentage points):* 60.9 (in 2012: 60.9; improvement: 0.0)

### Belize

*DB2014 ease of doing business rank:* 106

*Distance to frontier in 2013 (percentage points):* 63.8 (in 2012: 63.6; improvement: 0.2)

### Bolivia

*DB2014 ease of doing business rank:* 162

*Distance to frontier in 2013 (percentage points):* 49.6 (in 2012: 49.9; improvement: -0.3)

### Brazil

*DB2014 ease of doing business rank:* 116

*Distance to frontier in 2013 (percentage points):* 53.3 (in 2012: 52.5; improvement: 0.9)

### Chile

Chile made starting a business easier by creating a new online system for business registration.

*Areas of business regulatory reform:* Starting a business

*DB2014 ease of doing business rank:* 34

*Distance to frontier in 2013 (percentage points):* 70.7 (in 2012: 70.7; improvement: 0.0)

### Colombia

Colombia made getting electricity easier by opening a one-stop shop for electricity connections and improving the efficiency of the utility's internal processes. In addition, it made enforcing contracts easier by simplifying and speeding up the proceedings for commercial disputes.

*Areas of business regulatory reform:* Getting electricity, Enforcing contracts

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<sup>3</sup> The difference between the distance to frontier scores shown for 2012 and 2013 may differ from the size of the improvement reported because of rounding.

*DB2014 ease of doing business rank: 43*

*Distance to frontier in 2013 (percentage points): 70.5 (in 2012: 69.6; improvement: 1.0)*

### **Costa Rica**

Costa Rica made starting a business easier by creating an online platform for business registration, reducing the time to register with social security, and simplifying the legalization of company books. In addition, it made dealing with construction permits easier by eliminating procedures, improving efficiency, and launching an online platform that streamlined the building permit process by integrating different agencies' approval processes.

*Areas of business regulatory reform: Starting a business, Dealing with construction permits*

*DB2014 ease of doing business rank: 102*

*Distance to frontier in 2013 (percentage points): 61.9 (in 2012: 59.7; improvement: 2.3)*

### **Dominica**

*DB2014 ease of doing business rank: 77*

*Distance to frontier in 2013 (percentage points): 64.1 (in 2012: 64.2; improvement: 0.0)*

### **Dominican Republic**

*DB2014 ease of doing business rank: 117*

*Distance to frontier in 2013 (percentage points): 61.1 (in 2012: 61.0; improvement: 0.1)*

### **Ecuador**

Ecuador made getting electricity easier by dividing the city of Quito into zones for the purpose of handling applications for new connections—a change that improved the utility's customer service—and by reducing the fees to obtain a connection.

*Areas of business regulatory reform: Getting electricity*

*DB2014 ease of doing business rank: 135*

*Distance to frontier in 2013 (percentage points): 57.1 (in 2012: 56.6; improvement: 0.5)*

### **El Salvador**

El Salvador made trading across borders easier by developing a one-stop shop for exporting and by implementing electronic data interchange systems. On the other hand, it made paying taxes more costly for companies by increasing the corporate income tax rate.

*Areas of business regulatory reform: Trading across borders, Paying taxes (making it more difficult)*

*DB2014 ease of doing business rank: 118*

*Distance to frontier in 2013 (percentage points): 58.9 (in 2012: 58.7; improvement: 0.2)*

### **Grenada**

*DB2014 ease of doing business rank: 107*

*Distance to frontier in 2013 (percentage points): 60.3 (in 2012: 60.3; improvement: 0.0)*

### **Guatemala**

Guatemala made starting a business easier by creating an online platform that allows simultaneous registration of a new company with different government agencies. And it made dealing with construction permits easier by streamlining procedures through the creation of a one-stop shop, backed by agreements between institutions and agencies involved in the permitting process. In addition, it made paying taxes easier for companies by introducing a new electronic filing and payment system.

*Areas of business regulatory reform: Starting a business, Dealing with construction permits, Paying taxes*

*DB2014 ease of doing business rank: 79*

*Distance to frontier in 2013 (percentage points): 67.0 (in 2012: 64.2; improvement: 2.9)*

### **Guyana**

Guyana made paying taxes easier for companies by reducing the corporate income tax rate.

*Areas of business regulatory reform:* Paying taxes

*DB2014 ease of doing business rank:* 115

*Distance to frontier in 2013 (percentage points):* 58.0 (in 2012: 57.7; improvement: 0.3)

## **Haiti**

*DB2014 ease of doing business rank:* 177

*Distance to frontier in 2013 (percentage points):* 43.2 (in 2012: 42.6; improvement: 0.6)

## **Honduras**

*DB2014 ease of doing business rank:* 127

*Distance to frontier in 2013 (percentage points):* 58.1 (in 2012: 58.2; improvement: -0.1)

## **Jamaica**

Jamaica made starting a business easier by enabling the Companies Office of Jamaica to stamp the new company's articles of incorporation at registration. It improved its credit information system by creating a legal and regulatory framework for private credit bureaus. And Jamaica made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased vehicle and asset taxes. On the other hand, Jamaica made transferring property more difficult by increasing the transfer tax and the stamp duty.

*Areas of business regulatory reform:* Starting a business, Getting credit (credit information), Paying taxes, Registering property (making it more difficult)

*DB2014 ease of doing business rank:* 94

*Distance to frontier in 2013 (percentage points):* 65.0 (in 2012: 64.9; improvement: 0.1)

## **Mexico**

Mexico made getting electricity easier by increasing the efficiency of the utility's internal processes and by enforcing a "silence is consent" rule for the approval of the feasibility study for a new connection. And it made trading across borders easier by implementing an electronic single-window system. In addition, Mexico made enforcing contracts easier by creating small claims courts, with oral proceedings, that can hear both civil and commercial cases.

*Areas of business regulatory reform:* Getting electricity, Trading across borders, Enforcing contracts

*DB2014 ease of doing business rank:* 53

*Distance to frontier in 2013 (percentage points):* 70.9 (in 2012: 70.7; improvement: 0.2)

## **Nicaragua**

Nicaragua made starting a business easier by merging the procedures for registering with the revenue authority and with the municipality and by reducing the time required for incorporation. In addition, it reduced the time required for getting electricity by increasing efficiency in granting approval of the connection design and by informing the customer in advance what the amount of the security deposit will be.

*Areas of business regulatory reform:* Starting a business, Getting electricity

*DB2014 ease of doing business rank:* 124

*Distance to frontier in 2013 (percentage points):* 58.5 (in 2012: 57.5; improvement: 1.0)

## **Panama**

Panama made starting a business easier by eliminating the need to visit the municipality to obtain the municipal taxpayer number. And it made transferring property easier by connecting the land registry with the cadastre. In addition, it strengthened investor protections by increasing the disclosure requirements for publicly held companies. Finally, Panama made paying taxes easier for companies by changing the payment frequency for corporate income taxes from monthly to quarterly and by implementing a new online platform for filing the social security payroll.

*Areas of business regulatory reform:* Starting a business, Registering property, Protecting investors, Paying taxes

*DB2014 ease of doing business rank: 55*

*Distance to frontier in 2013 (percentage points): 66.7 (in 2012: 65.1; improvement: 1.6)*

### **Paraguay**

Paraguay made paying taxes easier for companies by making electronic filing and payment mandatory for corporate income and value added taxes.

*Areas of business regulatory reform: Paying taxes*

*DB2014 ease of doing business rank: 109*

*Distance to frontier in 2013 (percentage points): 61.1 (in 2012: 60.7; improvement: 0.4)*

### **Peru**

*DB2014 ease of doing business rank: 42*

*Distance to frontier in 2013 (percentage points): 70.7 (in 2012: 70.8; improvement: -0.1)*

### **Puerto Rico (U.S.)**

*DB2014 ease of doing business rank: 40*

*Distance to frontier in 2013 (percentage points): 72.3 (in 2012: 72.2; improvement: 0.0)*

### **St. Kitts and Nevis**

*DB2014 ease of doing business rank: 101*

*Distance to frontier in 2013 (percentage points): 60.1 (in 2012: 60.1; improvement: 0.0)*

### **St. Lucia**

St. Lucia made trading across borders more difficult by introducing a new export document.

*Areas of business regulatory reform: Trading across borders (making it more difficult)*

*DB2014 ease of doing business rank: 64*

*Distance to frontier in 2013 (percentage points): 65.8 (in 2012: 65.9; improvement: -0.1)*

### **St. Vincent and the Grenadines**

*DB2014 ease of doing business rank: 82*

*Distance to frontier in 2013 (percentage points): 63.5 (in 2012: 63.4; improvement: 0.0)*

### **Suriname**

Suriname made starting a business easier by reducing the time required to obtain the president's approval for the registration of a new company. In addition, it made transferring property easier by increasing administrative efficiency at the land registry.

*Areas of business regulatory reform: Starting a business, Registering property*

*DB2014 ease of doing business rank: 161*

*Distance to frontier in 2013 (percentage points): 47.1 (in 2012: 45.8; improvement: 1.4)*

### **Trinidad and Tobago**

Trinidad and Tobago made starting a business easier by merging the statutory declaration of compliance into the standard articles of incorporation form.

*Areas of business regulatory reform: Starting a business*

*DB2014 ease of doing business rank: 66*

*Distance to frontier in 2013 (percentage points): 63.6 (in 2012: 63.3; improvement: 0.3)*

### **Uruguay**

Uruguay made trading across borders easier by implementing an electronic customs declaration system.

*Areas of business regulatory reform: Trading across borders*

*DB2014 ease of doing business rank: 88*

*Distance to frontier in 2013 (percentage points): 62.9 (in 2012: 62.6; improvement: 0.3)*

### **Venezuela, RB**

República Bolivariana de Venezuela improved access to credit information by starting to collect data on firms from financial institutions. On the other hand, it made starting a business more costly by increasing the company registration fees.

*Areas of business regulatory reform:* Getting credit (credit information), Starting a business (making it more difficult)

*DB2014 ease of doing business rank:* 181

*Distance to frontier in 2013 (percentage points): 40.3 (in 2012: 40.4; improvement: -0.1)*

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### **About the *Doing Business* report series**

The joint World Bank and IFC 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 10 indicators 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. This year's report marks the 11<sup>th</sup> edition of the global *Doing Business* report series and covers 189 economies. For more information about the *Doing Business* reports, please visit [doingbusiness.org](http://doingbusiness.org) and join us on [doingbusiness.org/Facebook](http://doingbusiness.org/Facebook).

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