

Doing Business 2016
Fact Sheet: Europe and Central Asia

What are the ranking trends?

- Economies in Europe and Central Asia have an average ranking on the ease of doing business of 55, the second highest regional average after OECD high-income economies.
- Ranking highest in the region is the **former Yugoslav Republic of Macedonia**, at 12 in the global ranking. **Lithuania** comes second in the region (at 20), followed by **Latvia** (22) and **Georgia** (24).
- Other large economies in the region and their rankings are **Kazakhstan** (41), the **Russian Federation** (51), **Turkey** (55), and **Ukraine** (83).
- Among the region's economies, only **Tajikistan** is in the bottom third of the ranking (at 132).
- Protecting Minority Investors is the area where the region's economies perform best on average (with an average ranking of 46), followed closely by Starting a Business (47) and Registering Property (49). Starting a business in the region takes 10 days on average, half the global average of 20 days. And registering property takes the same amount of time on average in Europe and Central Asia as in OECD high-income economies.
- The region has the most room for improvement in Dealing with Construction Permits (where its average ranking is 98) and Getting Electricity (94). Getting a new electricity connection in the region takes 119 days on average, compared with 78 days on average in OECD high-income economies.

What are the reform trends?

- Twenty-three of 25 economies in Europe and Central Asia implemented at least one reform making it easier to do business in the past year, 58 in total. With 92 percent of economies reforming, Europe and Central Asia had the largest share of any region.
- Of the reforms implemented in the region, the largest numbers were in Starting a Business (10), Dealing with Construction Permits (7), Paying Taxes (7), and Enforcing Contracts (7).
- **Cyprus, Uzbekistan** and **Kazakhstan** were among the 10 top improvers globally in the past year. Some details of their reforms:
 - **Cyprus** implemented 5 reforms. Among other changes, it made resolving insolvency easier by introducing a reorganization procedure. And it improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
 - **Uzbekistan** implemented 3 reforms. It made starting a business easier by introducing an online one-stop shop and streamlining company registration procedures. In addition, it improved access to credit by establishing a modern, unified, notice-based collateral registry.
 - **Kazakhstan** implemented 7 reforms, the most globally. Among other changes, it made starting a business easier by removing the legal requirement to use a company seal. And it made enforcing contracts easier by introducing a simplified fast-track procedure for small claims and by streamlining the rules for enforcement proceedings.
- The **Russian Federation** was one of only 5 economies worldwide that implemented 5 or more regulatory reforms in the past year. It made starting a business in Moscow easier by reducing the number of days required to open a corporate bank account. And it made the process of obtaining an electricity connection simpler, faster, and less costly by eliminating a meter inspection by electricity providers and revising connection tariffs.

Rankings Data for Europe and Central Asia

Economy	Rank (1–189)		Distance to frontier score (0–100)		Reforms	
	DB2015	DB2016	DB2015	DB2016	DB2015	DB2016
Albania	62	97	66.77	60.50	3	2
Armenia	38	35	72.68	74.22	1	3
Azerbaijan	63	63	66.65	67.80	3	3
Belarus	43	44	71.79	72.33	1	2
Bosnia and Herzegovina	82	79	63.36	63.71	0	0
Bulgaria	36	38	73.62	73.72	1	0
Croatia	39	40	72.50	72.71	3	1
Cyprus	60	47	67.37	71.78	2	5
Georgia	24	24	76.84	77.45	0	2
Kazakhstan	53	41	69.34	72.68	4	7
Kosovo	64	66	66.11	66.22	2	1
Kyrgyz Republic	67	67	65.40	66.01	0	2
Latvia	22	22	77.51	78.06	1	3
Lithuania	21	20	78.19	78.88	3	3
Macedonia, FYR	14	12	79.69	80.18	3	2
Moldova	49	52	70.76	70.97	2	2
Montenegro	47	46	71.05	71.85	1	2
Romania	37	37	73.59	73.78	1	3
Russian Federation	54	51	69.26	70.99	2	5
San Marino	78	76	63.64	64.21	1	1
Serbia	68	59	65.25	68.41	0	2
Tajikistan	138	132	51.37	54.19	4	2
Turkey	51	55	69.93	69.16	1	1
Ukraine	87	83	62.31	63.04	1	1
Uzbekistan	103	87	58.81	62.60	2	3

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. The scores for both *Doing Business 2015* and *Doing Business 2016* are based on the new methodology.