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**East AfricanEconomies are Reforming but Still Have Further to Go, Finds IFC-World Bank**

**Nairobi, Kenya, May 24, 2010**—In a year of fast-paced reform, East African economies continue to improve their performance, finds a new report by IFC and the World Bank.

Launched today, *Doing Business in the East African Community 2010*, draws on the data of the annual global *Doing Business* study and takes a detailed look at business regulations in Burundi, Kenya, Rwanda, Tanzania, and Uganda.

East African economies are at different stages of regulatory reform. The average ranking for those countries is 116th out of 183 economies overall in the *Doing Business 2010* report. If each East African country were to adopt the region’s best practice for each *Doing Business* indicator, East Africa would rank 12th.

“In times overshadowed by the global financial and economic crisis, business regulation can make an important difference for how easy it is to reorganize troubled firms to help them survive, to rebuild when demand rebounds, and to get new businesses started,” said Sylvia Solf, co-author of the report.

The East African Community is the regional intergovernmental organization of the economies studied in this report. In recent years EAC economies have worked to harmonize EAC Customs Union legislation and common market protocols while establishing peer-to-peer networks such as the Network of Reformers, based on similar models in the OECD and the European Union. EAC countries are creating a common market scheduled to begin operating in July 2010.

“A key objective of the EAC is to develop an effective common market. The report provides a good basis for comparing regulatory performance across the region, and how this contributes to deeper regional integration,” said Juma Mwapachu, Secretary General of the EAC Secretariat.

*Doing Business in the East African Community 2010* was prepared as part of the EAC Investment Climate Program supported by the World Bank Group and the United Kingdom’s Department for International Development.

“This report shows that within the borders of the East African Community, there is already excellent experience of innovative investment climate reform that has delivered tangible benefits. EAC Countries can improve business regulation significantly just by implementing best practice already developed in the region,” said Tim Lamont, Regional Economist, for DFID’s program in East Africa.

For more information about the *Doing Business* report series, visit www.doingbusiness.org.

**About the World Bank Group**

The World Bank Group is one of the world’s largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), which together form the World Bank; the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit www.worldbank.org, www.miga.org, and [www.ifc.org](http://www.ifc.org).