

**Ranking trends**

- **Georgia**, ranked seventh overall in the *Doing Business* study, is the highest ranked economy in Europe and Central Asia, followed by **North Macedonia** (17), **Kazakhstan** (25), and the **Russian Federation** (28).
- This year's lowest ranked economies are **Tajikistan** (106), **San Marino** (92), and **Bosnia and Herzegovina** (90).
- Other larger economies in the region are **Turkey** (33) and **Ukraine** (64).
- The region's economies perform well in the *Doing Business* areas of getting credit with (average rank 48) and registering property (49). It takes 21 days in the region to complete all procedures required to transfer of property compared to 24 days in OECD high-income economies.
- The region underperforms in dealing with construction permits (average rank 85) and getting electricity (81).

**Reform trends**

- 56 reforms were implemented, making it easier to do business in the region. Nineteen out of the region's 23 economies reformed in the past year. The region accounted for 19 percent of the 294 reforms implemented worldwide.
- **Tajikistan** (three reforms) is among top global improvers. **Serbia** and **Ukraine** (six reforms each) were among the notable reformers in the region.
- Examples of reforms in these economies include:
  - **Tajikistan** made starting a business easier by registering companies for a Social Identification Number at the time of incorporation.
  - The **Russian Federation** made paying taxes easier by reducing the tax authority review period of taxpayer applications for value added tax cash refunds and by further enhancing the 1C software used for tax and payroll preparation.
- The region's economies implemented the most reforms in the areas of paying taxes (nine reforms), dealing with construction permits (eight reforms), protecting minority investors (seven reforms) and getting electricity (six reforms).

**Noteworthy items:**

- The contracting with the government Indicator, the latest area of research of the *Doing Business* study, benchmarks the efficiency, quality and transparency of public procurement system worldwide. It will be added to the *Doing Business 2021* study.
- This year, *Doing Business* includes three case studies that focus on:
  - Prominent regulatory changes implemented by governments since the inception of the *Doing Business* study across four indicator sets (starting a business, getting credit, paying taxes and resolving insolvency).
  - The efficiency of public procurement worldwide.
  - The positive effects of flexible employment regulation for firms, which impacts job creation and productivity growth.

**Rankings Data for Europe and Central Asia**

Economy	Rank (1–190)	Ease of doing business score (0–100)		# of Reforms	
	DB2020	DB2019	DB2020	DB2019	DB2020

<b>Albania</b>	82	67.0	67.7	1	1
<b>Armenia</b>	47	73.2	74.5	6	4
<b>Azerbaijan</b>	34	73.6	76.7	8	4
<b>Belarus</b>	49	74.4	74.3	2	0
<b>Bosnia and Herzegovina</b>	90	65.4	65.4	0	0
<b>Bulgaria</b>	61	71.8	72.0	0	0
<b>Croatia</b>	51	73.0	73.6	1	3
<b>Cyprus</b>	54	72.8	73.4	2	2
<b>Georgia</b>	7	83.5	83.7	3	1
<b>Kazakhstan</b>	25	78.0	79.6	3	3
<b>Kosovo</b>	57	71.0	73.2	3	4
<b>Kyrgyz Republic</b>	80	65.4	67.8	4	3
<b>Moldova</b>	48	73.1	74.4	1	3
<b>Montenegro</b>	50	73.7	73.8	0	0
<b>North Macedonia</b>	17	80.7	80.7	1	1
<b>Romania</b>	55	72.5	73.3	0	2
<b>Russian Federation</b>	28	77.4	78.2	4	3
<b>San Marino</b>	92	64.2	64.2	1	1
<b>Serbia</b>	44	73.9	75.7	1	6
<b>Tajikistan</b>	106	55.4	61.3	1	3
<b>Turkey</b>	33	75.3	76.8	7	2
<b>Ukraine</b>	64	69.1	70.2	3	6
<b>Uzbekistan</b>	69	67.8	69.9	3	4

*Source: Doing Business database.*

*Note:* The rankings are based on the average of each economy's ease of doing business 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.