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Tajikistan is among the top 10 reformers of Doing Business-2020 rating

The World Bank annually publishes a ranking of countries on the enabling environment for doing business. According to the bank's report, Tajikistan has risen to 106th place in the Doing Business-2020 ranking. In last year's rating, the country's result was ten steps lower - 116th out of 190.

The official presentation of the World Bank's Doing Business 2020 rating took place on October 24.

Tajikistan was ranked among the top 10 reformers for the first time in the rating.

In the top 10 reformers, the World Bank selects countries that have implemented reforms that facilitate doing business in three or more of the 10 areas: business registration, taxation, contract enforcement, protection of minority investors' rights, credit, connection to the electricity supply system, property registration, insolvency resolution, international trade, and construction permits.

As it follows from the rating, it has become easier to do business in Tajikistan due to the social protection provided during the registration of the company. The WB notes that Tajikistan has expanded access to credit by creating a single, modern and notice-based register of pledged property, expanding the range of assets. The rating also notes that Tajikistan's customs authorities have taken measures to speed up the export clearance of perishable goods.

Meanwhile, Tajik businessmen complain of constant raids by inspection authorities, huge fines, too complicated tax procedures and high taxes, as well as pressure from the authorities - all of which are the main challenges they face in doing business in the country.

According to the Tajik Presidential Agency on Statistics, since the beginning of 2019, businessmen have liquidated about 260,000 private companies in the country. The indicator was 11% higher than in the same period in 2018.

For reference:

Doing Business rating is an annual rating of investment attractiveness of 190 countries of the world, compiled by the World Bank. The best conditions for doing business in New Zealand were recognized as the best this year, as well as last year. Singapore has retained the second place, and Hong Kong has risen to the third place. Denmark, South Korea, the United States, Georgia, the United Kingdom, Norway and Sweden were also in the top 10.

The last three out of 190 countries are Venezuela, Eritrea and Somalia.

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