



SPOKESPERSON V CONSTITUTIONAL GOVERNMENT



MEDIA RELEASE

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World Bank Doing Business Report 2015 recognizes Timor-Leste as the most improved economy in facilitating business start up

The World Bank Group's report *Doing Business 2015* which compares business regulations for domestic firms in 189 economies was released today. The report considers regulations that enhance business activity and those that constrain it. In this latest report, reflective of measurements for June 2014, Timor-Leste is recognized as the most improved of all 189 economies in improving the ease of starting a business.

According to the *Doing Business 2015*:

“Timor-Leste, the economy that improved the ease of starting a business the most, did so by creating a one-stop shop. Now entrepreneurs can complete several formalities in one place—reserving a company name, submitting company documents, applying for registration and publishing company statutes. By streamlining start-up formalities and centralizing services, the new one-stop shop reduced the time required to start a business from 94 days to just 10.”

This “one stop shop” they refer to is the SERVE, Services for Registration and Verification of Entrepreneurs, an initiative of the Xanana Gusmao Government created by the Decree-Law 35/2012. The SERVE office in Dili opened for business on the 4th of June 2013. Information on SERVE is available at www.serve.gov.tl.

Doing Business considers 10 areas for its global ranking of each economy and rankings are also produced for each of those areas.

Timor-Leste significantly improved its ranking in the area of “Getting Electricity” with a rise from 44th to 15th over the space of one year. Other improved rankings were reported in “Dealing with Construction Permits”, “Getting Credit” and “Protecting Minority Investors”. Although the ranking for “Trading Across Borders” has dropped two places the only change in the figures for this area from last year has been a very positive drop by almost half of the cost to import and export a container from Timor-Leste.

The remaining areas, which have very low rankings that have remained unchanged over years, are the ones that are keeping Timor-Leste's global ranking down to 172 of 189 countries. These are to do with



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“Registering Property”, “Enforcing Contracts” and “Resolving Insolvency”. As a new nation with very complex issues around property ownership and a relatively young and evolving legal framework, this is understandable. The Government of Timor-Leste is in the process of developing the regulatory basis which will enable significant improvements in these areas in the years to come. This will accelerate an uplift in Timor-Leste’s global ranking.

Spokesperson Agio Pereira congratulated those working in the SERVE facility for their important achievements. “The Government of Timor-Leste is committed to encouraging the growth of the private sector in Timor-Leste and building a reputation as a business friendly government. The recognition of our ‘top of the class’ progress in facilitating business start up and ease of getting electricity are very encouraging along with steady improvements in other components. In a young nation we know we cannot do everything at once, and as we move to address other areas we are confident of further improvements to create an excellent environment in Timor-Leste for business enterprise.” **ENDS**



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