

It's getting easier to do business in APEC

In APEC, ease of doing business is determined by how easy it is to:



Start a business



Deal with construction permits



Get credit



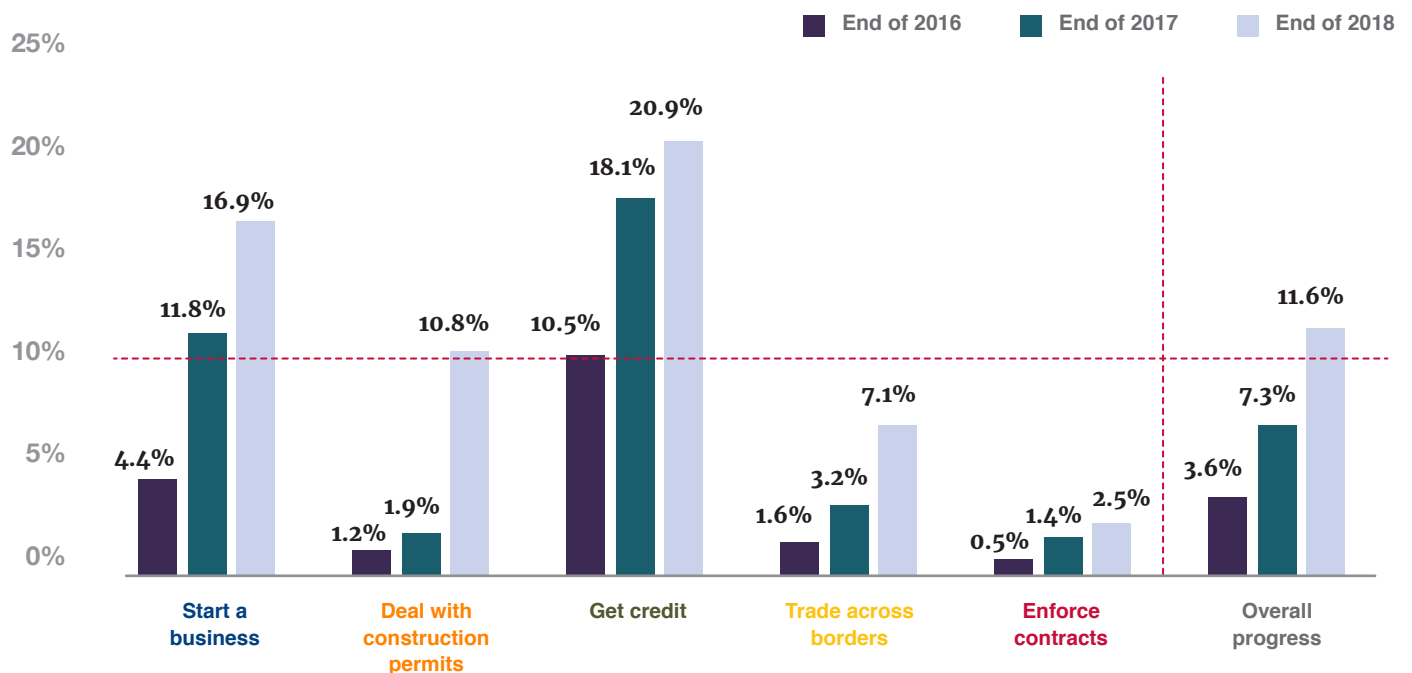
Trade across borders



Enforce contracts

ACCUMULATED OVERALL PROGRESS IN EASE OF DOING BUSINESS INITIATIVE

The assessment compares the figures in 2018 to those in the baseline year, 2015, to determine whether APEC's combined performance achieves the target of 10% improvement. Average values show that APEC has exceeded that target with 11.6% improvement in doing business.



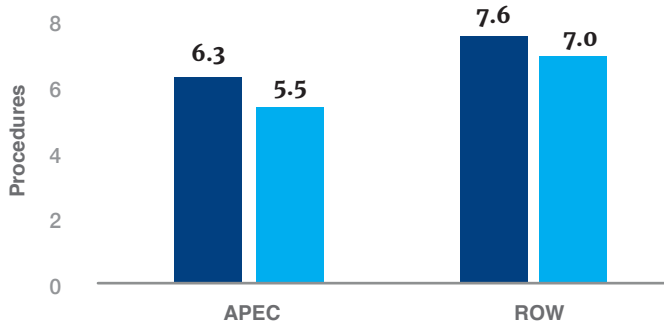
Source: APEC Policy Support Unit calculations using data from the World Bank, Doing Business 2017, 2018 and 2019 databases.



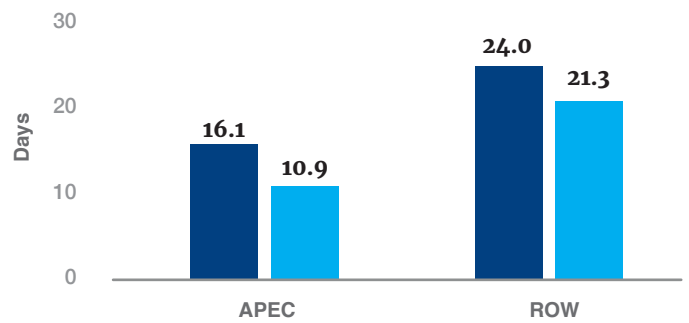
Starting a business

■ 2015 ■ 2018

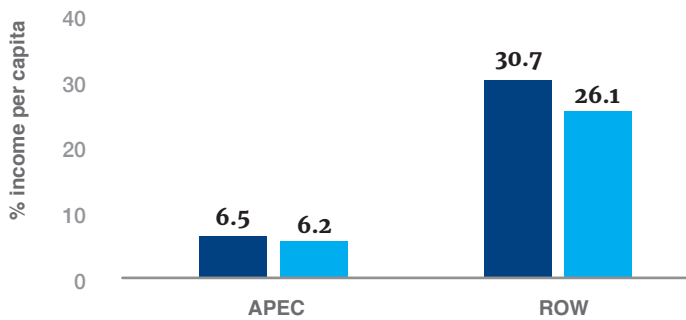
On average it takes fewer procedures to start a business



Average time needed goes down by 5 days



Average costs remain much lower than in the rest of the world (as % of income per capita)



Examples of reforms:



Eliminating some registration procedures



Integrating multiple business licenses into one



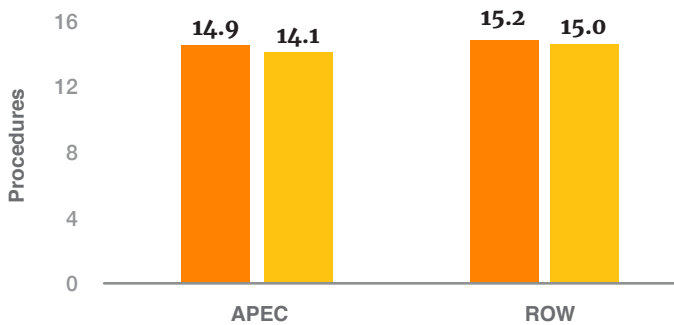
Establishing an e-platform permit for applications and payments



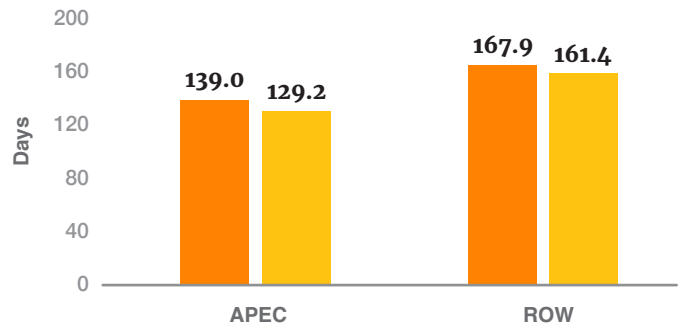
Dealing with construction permits

■ 2015 ■ 2018

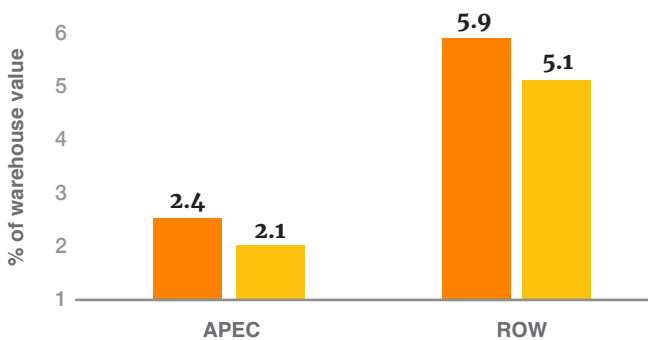
On average it takes fewer procedures to get a permit



Average time needed goes down by nearly 10 days



Average costs remain low (as % of warehouse value)



Building quality control remains better on average in APEC than in the rest of the world



Quality of building regulations



Strength of safety mechanisms



Certification requirements

Examples of reforms:



Establishing e-platforms to speed up applications for construction permits



Expediting process by allowing projects to start during preparation of construction permits



Getting credit



FROM 73.7% TO
78.2%

Legal rights of borrowers and lenders have strengthened across the region

Generally, it is much easier for lenders and borrowers to get access to a variety of credit information in APEC than in the rest of the world

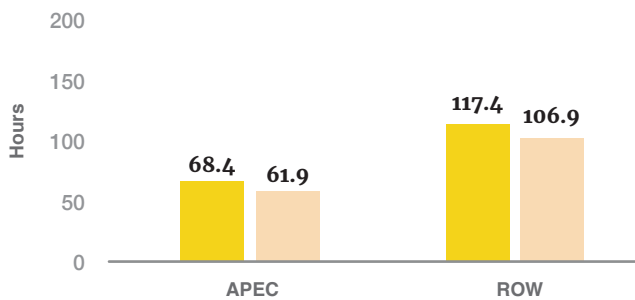
Coverage of adult population with credit information publicly available has increased on average



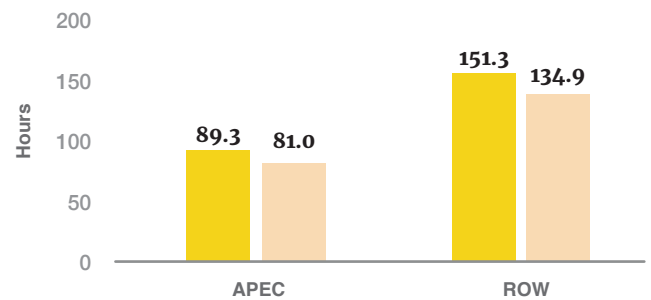
Trading across borders

2015 2018

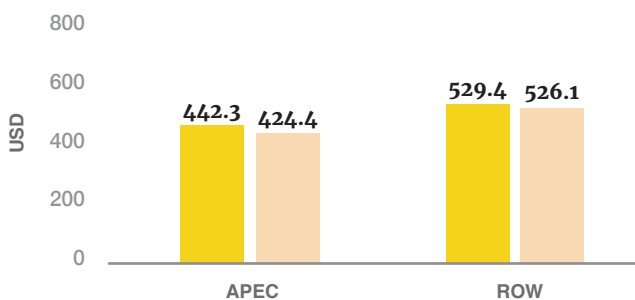
6 hours faster to export



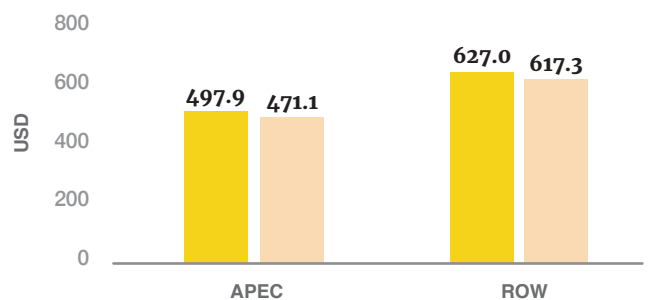
8 hours faster to import



Average cost of exporting from the APEC region declines by 4%



Average cost of importing falls by 5.4%



Examples of reforms:



Establishing time limits for customs document processing



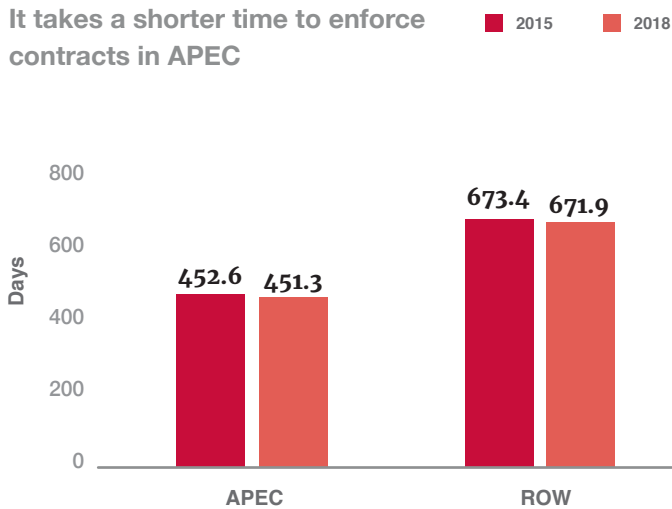
Implementing single window systems



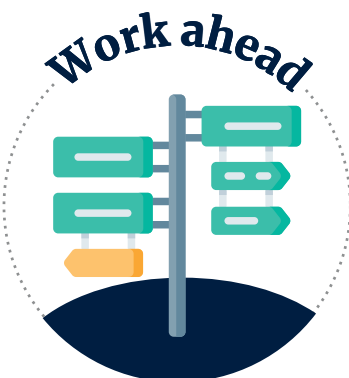
Introducing electronic transmission of Certificates of Origin for more trade transactions

Enforcing contracts

It takes a shorter time to enforce contracts in APEC



APEC economies are collectively perceived to have better judicial processes than the rest of the world



ECONOMIES CAN STILL DO MORE TO IMPROVE BUSINESS CONDITIONS

Room for improvement in:



TIME

The time to start a business within the APEC region currently ranges from **0.5 to 24.5 days**



RED TAPE

A minimum of 10 documents

is currently required to obtain a construction permit

APEC could emphasize work in new areas also relevant for doing business, such as:



Registering property



Resolving insolvency



Protecting investors

To facilitate the implementation of reforms, capacity-building should remain an important component in all APEC-related work on doing business.

The APEC Region

AUSTRALIA
BRUNEI DARUSSALAM
CANADA
CHILE
PEOPLE'S REPUBLIC OF CHINA

HONG KONG, CHINA
INDONESIA
JAPAN
REPUBLIC OF KOREA
MALAYSIA

MEXICO
NEW ZEALAND
PAPUA NEW GUINEA
PERU
THE REPUBLIC OF THE PHILIPPINES
RUSSIA

SINGAPORE
CHINESE TAIPEI
THAILAND
UNITED STATES
VIET NAM