

BLOOMBERG RANKINGS

BEST COUNTRIES FOR BUSINESS

Rank	Country	Score	Degree of economic integration	Cost of setting up a business	Cost of labor & material	Cost of moving goods	Less tangible costs	Readiness of local consumer base
1	Hong Kong	49.0%	81.9%	34.2%	54.3%	48.0%	47.4%	40.7%
2	Netherlands	48.3%	85.4%	37.0%	48.7%	48.0%	47.1%	36.0%
3	United States	46.9%	80.6%	30.0%	56.4%	48.3%	43.8%	31.1%
4	United Kingdom	45.7%	90.2%	29.3%	44.6%	45.2%	46.8%	34.6%
5	Australia	45.6%	82.0%	30.5%	48.3%	46.1%	42.8%	38.5%
6	Germany	45.2%	94.7%	22.0%	37.3%	50.9%	49.6%	37.8%
7	Japan	45.0%	88.2%	23.5%	48.2%	45.3%	45.7%	36.3%
8	France	44.9%	89.2%	31.8%	42.2%	44.6%	41.8%	38.6%
9	Austria	44.8%	86.4%	29.7%	47.7%	43.3%	42.2%	35.7%
9	Singapore	44.8%	78.5%	32.4%	41.3%	47.8%	46.8%	33.0%
11	Switzerland	43.9%	79.9%	31.4%	48.5%	35.9%	46.0%	35.8%
12	Canada	43.2%	87.3%	18.2%	48.6%	41.8%	44.9%	37.1%
13	Belgium	42.3%	78.2%	25.4%	46.2%	44.6%	39.3%	34.0%
14	Sweden	42.2%	85.1%	31.3%	31.6%	40.5%	47.2%	35.2%
15	Luxembourg	41.7%	64.0%	34.1%	43.5%	38.4%	44.8%	31.9%
16	Finland	41.4%	87.1%	24.7%	34.3%	42.9%	44.4%	34.5%
17	Denmark	41.2%	80.1%	29.9%	34.4%	35.8%	47.1%	37.4%
18	Norway	41.0%	85.8%	26.0%	41.2%	37.0%	40.2%	35.8%
19	China	40.6%	71.0%	22.9%	44.3%	48.7%	34.7%	33.8%
20	Italy	40.1%	86.0%	28.2%	41.7%	32.4%	38.0%	33.9%
21	Spain	40.0%	81.8%	20.9%	42.4%	37.6%	41.0%	34.5%
22	Chile	39.6%	72.5%	26.9%	40.1%	36.3%	43.0%	30.4%
22	Poland	39.6%	77.5%	20.7%	45.9%	36.3%	37.0%	38.8%
24	United Arab Emirates	39.4%	57.4%	21.2%	39.4%	46.5%	39.7%	43.2%
25	South Africa	39.1%	73.2%	28.7%	50.6%	31.4%	36.7%	23.4%
26	Ireland	38.8%	57.2%	30.9%	38.0%	34.1%	46.0%	33.0%
27	Hungary	38.7%	78.9%	26.1%	48.8%	29.9%	33.0%	32.8%
28	Latvia	38.3%	58.2%	25.5%	48.0%	42.8%	30.5%	31.0%
29	Portugal	38.2%	67.5%	31.7%	31.4%	40.0%	38.4%	31.0%
29	Qatar	38.2%	50.7%	24.6%	47.4%	35.8%	38.5%	38.9%
29	South Korea	38.2%	89.1%	10.9%	36.5%	45.2%	36.3%	35.0%
32	Malaysia	38.1%	69.0%	21.2%	44.2%	42.1%	33.0%	31.2%
32	Romania	38.1%	75.5%	24.6%	52.0%	31.3%	25.6%	38.1%
34	Czech Republic	37.9%	65.1%	19.6%	49.4%	32.6%	35.5%	39.9%
34	Estonia	37.9%	61.0%	33.8%	37.4%	36.6%	36.1%	30.3%
36	Montenegro	37.7%	50.4%	30.7%	62.4%	21.5%	33.6%	30.1%
37	New Zealand	37.6%	75.0%	30.1%	29.7%	37.6%	38.8%	28.8%
38	Mexico	37.5%	80.1%	17.2%	51.7%	40.4%	25.2%	26.0%
39	Oman	37.4%	51.4%	31.7%	49.2%	29.4%	32.3%	37.1%
40	Lithuania	37.2%	56.4%	22.2%	44.1%	40.1%	34.9%	32.6%
41	Israel	37.1%	64.6%	26.5%	33.4%	39.7%	37.7%	31.4%
41	Turkey	37.1%	79.1%	24.9%	35.2%	39.0%	28.4%	36.7%
43	Bulgaria	36.8%	70.9%	30.2%	47.1%	25.1%	30.6%	31.1%
44	Saudi Arabia	36.7%	66.7%	23.1%	30.0%	43.1%	35.5%	37.5%
45	Ukraine	36.6%	76.3%	26.8%	58.0%	30.6%	11.5%	35.7%
46	Cyprus	36.2%	72.7%	23.3%	27.5%	35.5%	38.2%	40.1%
46	Vietnam	36.2%	64.5%	28.6%	45.7%	39.8%	19.3%	31.0%
48	Russia	36.1%	66.6%	22.8%	55.9%	30.5%	21.6%	33.1%
49	India	35.9%	78.9%	20.6%	49.8%	37.5%	16.4%	31.3%
50	Brazil	35.5%	81.2%	17.4%	41.4%	34.5%	31.4%	24.6%

Please see next page for methodology.

METHODOLOGY: Countries are ranked on a scale from 0 to 100% on six factors.

1. Degree of economic integration (weighting of 10%)

Includes membership in the World Trade Organization; most favored nation tariffs; correlation to the global market; market concentration; reach of global market research; and country risk.

2. Cost of setting up a business (20%)

Includes the costs, steps and time required, as well as financing a business and foreign direct investment.

3. Cost of labor & material (20%)

Includes cost of labor (productivity, compensation, health expenditures, firing costs, minimum wage and size of labor force) and cost of material (natural resource rate of depletion and natural resource rent).

4. Cost of moving goods (20%)

Includes import and export efficiencies, transportation efficiency, logistics performance, liner shipping connectivity and quality of port infrastructure.

5. Less tangible costs (20%)

Includes corruption perception index, international property rights index, inflation, taxes and accounting adaptability.

6. Readiness of the local consumer base (10%)

Includes size of middle class, household consumption, tariff on imports and GDP per capita.

Sources: Bloomberg, CIA World Factbook, Conference Board, Heritage Foundation, International Monetary Fund, International Labor Organization, Transparency International, United Nations, World Bank, World Health Organization and World Trade Organization.

As of: Most Recent Data Available