

Malaysia maintains 18th place in World Bank business report
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Malaysia has maintained its position at 18 out of 189 economies in the 2016 World Bank's Doing Business Report (DB 2016).

International Trade and Industry (Miti) Minister Datuk Seri Mustapa Mohamed said the ranking proved the World Bank's acknowledgement of the country's significant improvements in regulatory processes.

According to the report released today, Malaysia remained among the top 20 economies in the world even as the country battled headwinds from global economic volatilities.

DB 2016 ranked Malaysia ahead of Switzerland (26th), France (27th), Netherlands (28th), Japan (34th), United Arab Emirates (31st), Thailand (49th), China (84th) and India (130th), while within Asean, Malaysia was ranked second, behind Singapore.

"It's yet another affirmation of the efficacy of the government's efforts to resolve operational inefficiencies and review procedures and regulations under the Government Transformation Programme and the Economic Transformation Programme," he said in a statement.

Mustapa added that the high ranking accorded to Malaysia was also a testament to the work of the Special Taskforce to Facilitate Businesses (Pemudah).

"The fertile ecosystem that helps nurture our economic expansion can be directly traced to the strong public-private partnership exemplified by Pemudah.

"This close collaboration at the most senior levels of the government and the private sector, enables both sides to highlight blockages in the system and align policies and procedures accordingly," he said.

Malaysia scored 79.13 out of 100 in what it termed the "distance to frontier" (DTF), an improvement from the revised DTF score of 79.08 in DB 2015. – Bernama, October 28, 2015.

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