

What are the ranking trends?

- **Mexico**, in 54th place in the Doing Business global rankings, is the highest ranked economy in Latin America and the Caribbean region, followed by **Puerto Rico (U.S)** (at 64), **Colombia** (65) and **Costa Rica** (67).
- The region's lowest ranked economies are **Venezuela** (188), **Haiti** (182), and **Suriname** (165).
- Other large economies in the region and their rankings are **Argentina** (119), and **Brazil** (109).
- Several economies in Latin America and the Caribbean rank among the best globally in individual areas measured by Doing Business. For example, **Colombia** (3), **Puerto Rico (U.S.)** (3), **Mexico** (8), **Costa Rica** (12), **Honduras** (12) and **Jamaica** (12) are in the top twenty in the Getting Credit indicator, for their comprehensive credit reporting systems.
- **Jamaica** ranks among the best globally in the area of Starting a Business (with a rank of 6) as it takes only 2 procedures and 3 days for an entrepreneur to start up and formally operate a business.
- On average, the region's economies perform best in the areas of Getting Electricity (with an average rank of 92) and Getting Credit (94). For example, the average time for an entrepreneur to connect to the electricity grid in the Latin America and the Caribbean region is 66 days compared to the global average of 86 days.
- The region underperforms in the areas of Paying Taxes (126), Registering Property (121) and Protecting Minority Investors (116). On average, it takes 330 hours per year to comply with legal tax obligations – compared to an average of 159 hours in OECD high-income economies. It also takes 63 days to register a property in the region, in comparison to 20 days in OECD high-income economies.

What are the reform trends?¹

- 18 of the 32 economies in Latin America and the Caribbean implemented at least one regulatory reform making it easier to do business in the past year, with a total of 25 reforms.
- In the past year, the bulk of the business reforms were implemented in the *Doing Business* indicators of Starting a Business (5) and Getting Credit (7).
 - **Brazil** implemented four reforms, the most by a single economy in the region. Other notable reformers included **the Bahamas, El Salvador, Paraguay and Peru** with two reforms each. Examples of reforms they implemented include:
 - **Brazil** reduced the time required for import documentary compliance by introducing electronic certificates of origin.
 - **Peru** introduced measures to strengthened construction quality control and facilitated the process of starting a new business for entrepreneurs.
 - **The Bahamas, Antigua and Barbuda, Jamaica and Grenada** all improved access to credit information through the introduction of regulations and by improving the functioning of their credit bureaus.

Noteworthy items:

- Changes in this year's report include renaming of the distance-to-frontier measurement to ease of doing business score, to better reflect its main purpose of measuring absolute progress towards best practices (without any change in the actual calculation).
- There are no changes to the methodology this year or to the calculation of the Doing Business Score, which underpins the Doing Business rankings.
- This year, Doing Business includes four case studies that focus on the benefits of:
 - mandatory and annual training of both public officials and users of business and land registries;
 - training for customs clearance officials and brokers;

¹ Reform count regional averages exclude Chile, which is classified as OECD high-income economy.

- robust regulatory framework governing the electricity sector and accrediting the electrician profession;
- training and specialization of judges.

Rankings Data for Latin America and the Caribbean

| Economy | Rank (1–190) | Ease of doing business score (0–100) | | # of Reforms | |
|--------------------------------|--------------|--------------------------------------|--------|--------------|--------|
| | DB2019 | DB2018 | DB2019 | DB2018 | DB2019 |
| Antigua and Barbuda | 112 | 59.42 | 59.48 | 1 | 1 |
| Argentina | 119 | 57.93 | 58.80 | 0 | 1 |
| Bahamas, The | 118 | 58.13 | 58.90 | 3 | 2 |
| Barbados | 129 | 56.78 | 56.78 | 0 | 0 |
| Belize | 125 | 57.11 | 57.13 | 0 | 0 |
| Bolivia | 156 | 50.17 | 50.32 | 1 | 1 |
| Brazil | 109 | 57.05 | 60.01 | 1 | 4 |
| Colombia | 65 | 69.04 | 69.24 | 0 | 0 |
| Costa Rica | 67 | 69.36 | 68.89 | 2 | 0 |
| Dominica | 103 | 61.03 | 61.07 | 0 | 0 |
| Dominican Republic | 102 | 60.57 | 61.12 | 3 | 1 |
| Ecuador | 123 | 57.82 | 57.94 | 0 | 1 |
| El Salvador | 85 | 65.20 | 65.41 | 4 | 2 |
| Grenada | 147 | 52.64 | 52.71 | 1 | 1 |
| Guatemala | 98 | 61.16 | 62.17 | 0 | 1 |
| Guyana | 134 | 56.78 | 55.57 | 2 | 0 |
| Haiti | 182 | 38.41 | 38.52 | 0 | 1 |
| Honduras | 121 | 58.13 | 58.22 | 0 | 0 |
| Jamaica | 75 | 66.92 | 67.47 | 2 | 1 |
| Mexico | 54 | 72.27 | 72.09 | 1 | 0 |
| Nicaragua | 132 | 55.27 | 55.64 | 1 | 1 |
| Panama | 79 | 65.71 | 66.12 | 2 | 1 |
| Paraguay | 113 | 58.99 | 59.40 | 0 | 2 |
| Peru | 68 | 68.27 | 68.83 | 0 | 2 |
| Puerto Rico (U.S.) | 64 | 69.26 | 69.46 | 1 | 1 |
| St. Kitts and Nevis | 140 | 54.35 | 54.36 | 1 | 0 |
| St. Lucia | 93 | 62.96 | 63.02 | 0 | 0 |
| St. Vincent and the Grenadines | 130 | 56.34 | 56.35 | 0 | 0 |
| Suriname | 165 | 48.10 | 48.05 | 1 | 0 |
| Trinidad and Tobago | 105 | 60.93 | 60.81 | 0 | 0 |
| Uruguay | 95 | 62.26 | 62.60 | 1 | 1 |
| Venezuela, RB | 188 | 30.85 | 30.61 | 0 | 0 |

Source: *Doing Business* database.

Note: The rankings are based on the average of each economy's ease of doing business scores for the 10 topics included in this year's aggregate ranking. This measure shows how close each economy is to global best practices in business regulation. A higher score indicates a more efficient business environment and stronger legal institutions.