

Headline	Malaysia climbs nine spots to 15 in World Bank ranking		
MediaTitle	The Edge Financial Daily		
Date	02 Nov 2018	Color	Full Color
Section	Home Business	Circulation	4,549
Page No	1,9	Readership	13,647
Language	English	ArticleSize	383 cm <sup>2</sup>
Journalist	TAN XUE YING	AdValue	RM 4,198
Frequency	Daily	PR Value	RM 12,595



## 9 HOME BUSINESS

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# Malaysia climbs nine spots to 15 in World Bank ranking

Through Pemudah, the govt will undertake more reform initiatives

BY TAN XUE YING

KUALA LUMPUR: Malaysia advanced nine places to claim 15th spot globally in the World Bank's Doing Business 2019 Report.

This is on the back of reforms implemented in the past year to facilitate and expedite business procedures, and could see further improvements amid a government initiative to further strengthen government policies and execution levels.

One glaring area of underperformance, for instance, was in the area of starting businesses where the country continues to flounder with a global ranking of 122.

According to the report released yesterday, which ranks economies based on their business regulations and ease of doing business, Malaysia's reforms implemented in the past year were mainly to facilitate and expedite procedures required for businesses.

These included introducing an online registration system under the previous goods and services tax; streamlining the process of obtaining a building permit; and, eliminating the need for site visits for new commercial electricity connections when applying for a permanent electricity connection and supply.

Other reforms included the implementation of an online single-window platform to carry out property searches for the ease of property transfers; introduction of a reorganisation procedure in insolvency proceedings; and, in the area of trading across border, electronic forms and an enhanced risk-based inspection system.

Malaysia has also, for a second consecutive year, improved Port Klang's infrastructure and port operation system to ease imports and exports. The time needed to complete the border compliance requirements has now been reduced from 45 hours to 28 for exporting, and from 69 hours to 36 for importing.

Additionally, Malaysia is among the world's top five performers in several areas measured by the report, and second only to New Zealand in the area of protecting minority investors.

"We commend the technical teams representing the many government agencies, particularly those from the international trade and industry ministry (Miti) and the Malaysia Productivity Corp, for their efforts in helping drive these reforms forward," World Bank Group country manager and representative to Malaysia Firas Raad said in a statement.

On Malaysia's underperformance in the area of starting businesses, the World Bank observed: "Despite the reforms of the past year and others in earlier years, it takes 9.5 procedures and 13.5 days to register a new business in Malaysia, compared to two procedures and 1.5 days in Singapore and 3.5 procedures and 5.5 days in Brunei - the region's best performers."

In a separate statement, Miti minister Datuk Darell Leiking highlighted the government's emphasis on accelerating regulatory reforms to improve business competitiveness, particularly under the guidance of the Special Task Force to Facilitate Business (Pemudah).

Through Pemudah, the government will undertake more reform initiatives to further enhance the ease of doing business in the 'new Malaysia', he said.

"Moving forward, the structure will be strengthened to better address issues at the policy and execution levels. The membership is also being reviewed to bring greater depth of experience and more innovativeness to problem-solving and the implementation and monitoring of regulatory reforms," he said.

Currently, Pemudah is co-chaired by Leiking and Finance Minister Lim Guan Eng.