

MEDIA STATEMENT

MALAYSIA EDGES CLOSER TO TOP 10 ECONOMIES IN THE WORLD BANK'S DOING BUSINESS 2020 REPORT

1. The World Bank Doing Business 2020 Report ranks Malaysia at 12th position amongst 190 economies worldwide, a further improvement from 15th position the previous year.
2. The Doing Business Report surveys regulations governing business activities in the economies which are then ranked according to their ease of doing business scores based on quantitative indicators of the regulations. The report measures the processes for business incorporation, getting a building permit, obtaining an electricity connection, transferring property, accessing to credit, protecting minority investors, paying taxes, engaging in international trade, enforcing contracts and resolving insolvency.
3. The Doing Business Report advocates regulatory quality and efficiency by instituting reforms. The Special Task Force to Facilitate Business (PEMUDAH) with its members comprising senior government officials and private sector business leaders, initiates and drives regulatory reforms within the Doing Business indicator areas in Malaysia. This public-private partnership resolves regulatory issues and introduces reforms through its technical working groups to facilitate the ease of doing business and enhance competitiveness and productivity.
4. PEMUDAH was restructured in 2019 with improvements in its functions, organisation and operation for a leaner approach to expedite the resolving of issues as well as to reinvigorate its membership with broader industry expertise and greater wealth of experience to critically examine issues and drive the implementation and monitoring of regulatory reforms.
5. Malaysia's 12th ranking in the Doing Business 2020 Report is due to the public and private sector members' collaboration and commitment within the technical working groups under PEMUDAH to improve ease-of-doing-business environment. This was supported by strong leadership from PEMUDAH and advisory contributions from the World Bank Group. Malaysia Productivity Corporation (MPC) as the Secretariat of PEMUDAH works closely with the

respective technical working groups to initiate and monitor the implementation of the various improvement initiatives.

6. PEMUDAH consistently launches improvement initiatives that impact positively on the ease of doing business by promoting regulatory efficiency, productivity and good governance. The recent launching of the Unified Public Consultation Portal (UPC) is part of the Good Regulatory Practice (GRP) agenda which enables the details of proposed regulations to be disseminated online to stakeholders and the general public, and for feedback and constructive suggestions in formulating more effective regulations.
7. Malaysia's improved performance in the Doing Business 2020 Report attests that on-going reform initiatives are on the right track to further enhance competitiveness, productivity and governance in the ease of doing business as well as to promote investments, which will accelerate national economic development and prosperity.

YB DATUK DARELL LEIKING

Minister of International Trade and Industry

24 October 2019

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About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

Media enquiries

Ministry of International Trade & Industry

Strategic Communications Unit

Tel +603 6200 0083

Fax +603 6206 4293

E-mail allpegkomunikasikorporat@miti.gov.my