

Hong Kong ranked world's fourth easiest place to do business

Hong Kong is ranked fourth globally on the ease of doing business, moving up one place from being fifth last year, according to the World Bank's Doing Business 2019 Report (Report) released today (October 31).

"In the past ten years, Hong Kong has maintained its position among the world's top ranking economies in the Report, re-affirming our favourable business environment for overseas companies to set up their regional headquarters and offices, and for all businesses to flourish," a government spokesman said.

"The score of Hong Kong has improved from 83.44 last year to 84.22 this year, reflecting continuous enhancements in our business facilitation measures. The World Bank commends Hong Kong for the successful implementation of reform measures to improve the ease of doing business," he added.

The Report compares the ease of doing business in 190 economies across 10 indicators. Among the 10 indicators, Hong Kong performs well in a number of them, including "paying taxes" (ranked first), "dealing with construction permits" (ranked first), "getting electricity" (ranked third) and "starting a business" (ranked fifth).

The Government will study the Report carefully and continue to work closely with the business sector and other stakeholders to reform the existing regulatory regimes, enhance regulatory efficiency and reduce business compliance costs, so as to further improve the business environment in Hong Kong.