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## **Six-spot surge to 21st rank in World Bank Ease Of Doing Business Index rewards Thailand's efforts, BOI says**

Thailand's continued efforts to develop a more conducive environment for foreign investors have been recognized by a 6-spot surge in the World Bank 2020 Ease Of Doing Business rankings, according to the Thailand Board of Investment (BOI).

The country advanced to number 21 in the rankings, out of 190 countries worldwide, from number 27 in the 2019, the World bank announced last week. The higher ranking was supported by a strong increase in the indicators dealing with construction permits, starting a business, getting electricity and resolving insolvency. Thailand attained its highest rankings for protecting minority investors (number 3) and getting electricity (number 6).

"These results are very encouraging. They show that we are making good progress in our effort to be more competitive and attract foreign investors," said Ms. Duangjai Asawachintachit, Secretary General of the BOI. "It's worth noting that important improvements were made in some indicators in which the country previously had relatively modest scores such as dealing with construction permits; and resolving insolvency," she added.

The Thai Government and the BOI would continue with these efforts and aim to further boost Thailand's standing in the index over the coming years, Ms Duangjai said.

The closely watched World Bank Ease Of Doing Business Index is a benchmark study intended to measure regulations directly affecting business based on a survey of expert contributors from 190 countries who deal with regulation in their day-to-day work. The scoring of an economy's ranking is based on the average of 10 indicators: starting a business, dealing with construction permits; getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders; enforcing contracts; and resolving insolvency.

Overall, Thailand attained a score of 80.1, up from 78.5 for 2019. Its highest scores were for getting electricity (98.7), starting a business (92.4), protecting minority investors (86.0) and trading across borders (84.6).

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