



**HD Kano Gets Attention in Global Doing Business Report**

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Abuja, Oct 30, 2014 (This Day/All Africa Global Media via COMTEX) -- For the first time, the Doing Business report has analysed business regulations in Kano alongside Lagos, which has featured in previous editions, as well as 11 other economies to provide new insights into the variability of business regulation within countries.

The "Doing Business 2015: Going Beyond Efficiency" report, which was released on Wednesday, stated that the differences between cities are common in indicators measuring the steps, time, and cost of completing regulatory **transactions** where local agencies play a larger role.

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The report noted for instance, that while resolving a **commercial** dispute took 720 days in Kano, it would require 447 days in Lagos.

On the other hand, it said while registering **property** required less time of 45 days in Kano, it would take 77 to register same **property** in Lagos.

Since 2005, the Doing Business project showed that Nigeria implemented 10 regulatory reforms to make it easier to do business. The majority of the reforms had focused on improving business incorporation, trade, and credit reporting systems-allowing the country to gradually narrow the gap with the best regulatory practices in the region.

The report stated that Nigeria ranked among the top five economies in sub-Saharan Africa in two areas: the ease of getting credit and the strength of minority investor protection.

Between 2013 and 2014, Nigeria saw an increase of 3.6 points in its distance to frontier score, greater than the global average increase of 0.8. This was due in large part to an increase in the coverage rate of Nigeria's credit reporting system and a reduction in the **company** registration fee that made it less costly to start a business.

It said while the regulatory environment for Nigerian entrepreneurs is improving, considerable challenges remained.

The report stressed that businesses in the country spend valuable time and resources to comply with local regulations, especially in four areas measured by the report, including getting electricity; dealing with construction permits; registering **property**; and paying taxes.

To get a new electricity connection, for example, a local entrepreneur has to complete nine procedures and wait 257 days. In Namibia, the process takes only six procedures and 37 days, it added.

The Doing Business report lead author, World Bank **Group**, Rita Ramalho said:"Removing burdensome regulations is an essential step toward a stronger private sector. Although Nigerian enterprises face regulatory obstacles, implementing business-friendly reforms will allow local entrepreneurs to use their time and resources more efficiently and thus become more competitive."

The latest report expands the data for three of the 10 topics covered, and there are plans to do so for five more topics next year. In addition, the ease of doing business ranking is now based on the distance to frontier score.

This measure showed 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.

The report found that Singapore topped the global ranking on the ease of doing business. Joining it on the list of the top 10 economies with the most business-friendly regulatory environments are New Zealand; **Hong Kong** SAR, **China**; Denmark; the Republic of Korea; Norway; the United States; the United Kingdom; Finland; and Australia.

**RE** nigea : Nigeria | africaz : Africa | austr : Australia | china : China | den : Denmark | lagos : Lagos | norw : Norway | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | eecz : European Union Countries | eurz : Europe | nordz : Nordic Countries | scandz : Scandinavia | wafz : West Africa

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