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BUSINESS READY

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PREFACE

This edition of *Business Ready* represents the middle phase of the three-year rollout of the report that began in 2024. This gradual approach was designed to permit year-to-year expansion of coverage, refinement of methodology, and improvements in format and presentation of findings.

Business Ready 2025, therefore, constitutes an interim exercise. The number of economies covered has doubled since B-READY 2024, with minor improvements in the methodology. Given its interim nature, it is presented here in short form—with fully validated data on the business readiness of 101 economies, accompanied by a summary of the performance of economies assessed from the perspective of whether they are sufficiently business-ready to meet the job-creation imperatives facing them.

The full set of data and analysis—for 164 economies—will be published at the completion of the rollout phase, by the end of 2026.



ACKNOWLEDGMENTS

Business Ready (B-READY) is a flagship product of the World Bank Development Economics Vice-Presidency (DECVP), developed under the leadership of Indermit Gill, Senior Vice President and Chief Economist of the World Bank Group. The initiative is produced by the Global Indicators Group (DECIG), directed by Norman Loayza.

The preparation of this report was overseen by Valeria Perotti, in collaboration with DECIG's Enterprise Analysis unit, led by Jorge Rodríguez Meza, and Regulatory Efficiency unit, managed by Valentina Saltane. Project management support was provided by Santiago Croci Downes, Subika Farazi, Kirsten Hommann, Charlotte Nan Jiang, and Klaus Koch-Saldarriaga.

The B-READY topics were led by Sarah Kouhlani Nolla (Business Entry), Ricardo Maia (Business Entry), Jayashree Srinivasan (Business Location), Viktoriya Ereshchenko (Utility Services), Dorina Peteva Georgieva (Labor), Israel Fierro (Labor), Maria-Magdalena Chiquier (Financial Services), Cyriane Marie Coste (Financial Services), Yulia Valerio (Financial Services), Nuno Filipe Mendes Dos Santos (International Trade), Nadia Novik (Taxation), Raman Maroz (Dispute Resolution), Antoni Albert Nogues Comas (Market Competition), Marina Kayumova (Market Competition), Varun Eknath (Business Insolvency), and Tiffany Rongpeng Yang (Data Analysis).

The Enterprise Analysis team was instrumental in collecting firm-level data through the expanded World Bank Enterprise Surveys and supported questionnaire development and indicator design.

Finally, B-READY 2025 was made possible thanks to the expertise and dedication of almost 5,000 local respondents, including legal professionals and sector experts, who provided insights into the legal and regulatory landscape in the 101 participating economies. We also extend our sincere appreciation to the 58,000 firms that contributed through the Enterprise Surveys. All of them generously dedicated their time to respond to questionnaires and participate in interviews. Their expertise and on-the-ground experiences form the backbone of the B-READY data.



Enabling more and better jobs: The role of business readiness

Well-functioning economies are places where jobs are plentiful, suitable for workers' skills, and, in short, productive. This is not often the case. Achieving it is a permanent goal of policy makers around the world. To be sure, most people in developing economies, where unemployment insurance is largely missing, do have a job of some sort. This is not enough, however. Subsistence employment, underutilized skills, and misallocated workers are all too common features of struggling economies. What is needed for development and continuous progress, even in advanced economies, is more and better jobs.

more and more potential workers will soon enter the economy eager to find good jobs, while the demand for workers is constrained by disappointingly sluggish economic growth. While 1.2 billion young people are expected to join the labor force worldwide in the next decade, global GDP growth is projected to be only 2.3 percent in 2025—lower than in the previous year, lower than during the decade before the COVID-19 pandemic, and lower than expected at the beginning of the year (World Bank 2025c).

Can this vulnerability be turned into an opportunity? The answer is most definitely yes. If the conditions for economic growth improve, the demand for jobs will pick up and young people will find jobs. Moreover, if these workers have the right skills, their jobs will be productive and innovative. Stronger economic growth could follow, and what could have been a vicious cycle could be turned into a virtuous one.

Accelerating economic growth, however, is easier said than done. On the one hand, it must be well calibrated to the fiscal and monetary constraints of the economy. Most economies around the world have mounting fiscal debts and face the threat of rising inflation, which limits governments' abilities to conduct expansionary fiscal and monetary policies. On the other hand, governments may be tempted to increase growth by intervening directly in certain sectors and enacting policies that favor selected industries, without a clear economic rationale.

A better, time-tested route is for governments to create a favorable general business environment where enterprises and workers can succeed and prosper. As Aghion and Howitt (1992) and Mokyr (1992) remind us, a favorable business environment for creativity, innovation, and investment are the drivers of economic growth. In this approach, governments play a supportive role creating the right conditions for a dynamic business environment. Well-designed regulations and effective public institutions reduce uncertainty and costs for businesses, enabling them to allocate resources efficiently and invest in innovation. The private sector—comprised of a host of enterprises and workers—becomes the engine of growth. Of course, the business environment is not a panacea: social peace and safety, macroeconomic stability, adequate infrastructure, and strong human capital are equally as important. But all these conditions can generate a virtuous cycle of mutual improvement, leading to development and shared prosperity.

Business Ready is the World Bank Group's corporate flagship report that assesses the state of the business environment from a microeconomic perspective—that is, following the life cycle of the firm. The project's strength resides not only on its solid analytical framework but also on its specific, granular data. It is designed to inform and guide policy reform on the quality of regulations and the effectiveness of public services that directly affect how businesses and markets operate—investing, innovating, competing, and providing more and better jobs. Its acronym, B-READY, denotes the

importance of business readiness and serves also as a call for action: B-READY can and should be used by businesses, workers, civil society, and governments themselves to advocate for and enact targeted reforms (refer to box 1.1).

Business Ready 2025 is the second edition of the project's rollout phase, which extends from 2024 to 2026, as coverage increases. B-READY 2024 assessed 50 economies, B-READY 2025 covers 101 economies, and B-READY 2026 will encompass more than 160 economies. Along with the increase in coverage, the B-READY methodology and processes are also being improved. These improvements and expanded coverage are already revealing a number of important findings. While the methodology is broadly comparable between the 2024 and 2025 editions, variations in scores should be interpreted with due consideration that they may reflect policy reforms, expanded data coverage, or methodological refinements, as detailed in the latest version of the *Methodology Handbook* (World Bank 2025a).

The project's website (<https://www.worldbank.org/en/businessready>) presents the granular and economy-specific data. This report summarizes data benchmarked as of September 1, 2024, and discusses notable trends and main messages gradually emerging from the business readiness assessment worldwide.

BOX 1.1 B-READY's approach

B-READY uniquely balances analysis of formal rules and regulations (de jure) with the actual practices of businesses (de facto), ensuring that its data is both internationally comparable and locally representative. B-READY's approach is comprehensive, aiming to benefit not only individual firms but also workers, consumers, new enterprises, and the environment. Its strategy is threefold (refer to figure B1.1.1).

- **Reform advocacy:** By benchmarking economies worldwide, B-READY facilitates knowledge sharing and policy dialogue among governments, the private sector, and development institutions.
- **Policy guidance:** The project provides detailed data to inform specific policy changes, highlighting where economies fall short of international best practices.

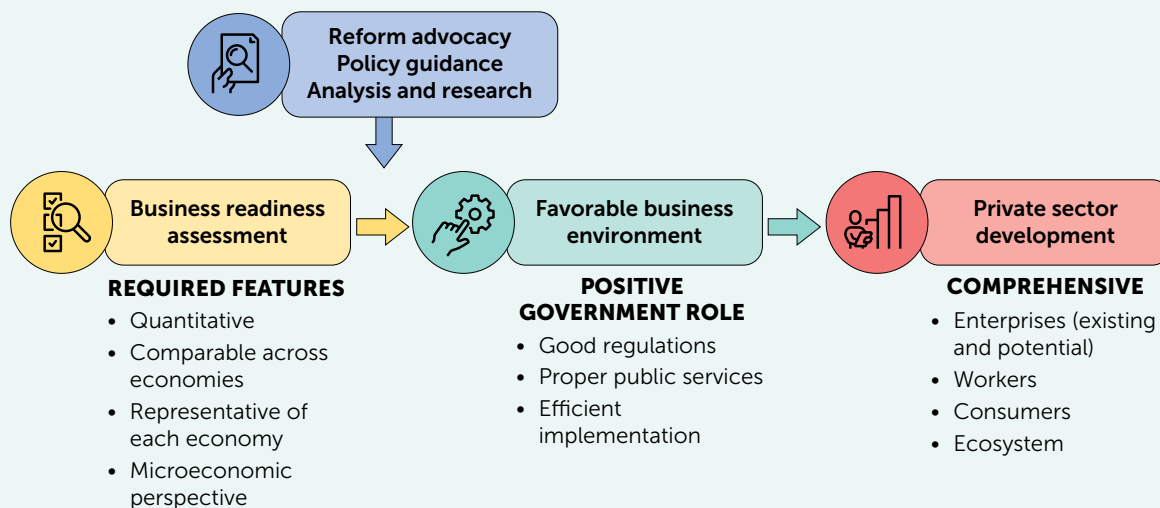
- **Analysis and research:** B-READY offers granular data for in-depth research, illuminating the factors that drive private sector development.

The B-READY process is distinguished by its rigorous development, comprehensive data collection, and commitment to transparency (refer to figure B1.1.2). Its methodology is shaped through extensive consultation both within and outside the World Bank Group, ensuring that the Concept Note (World Bank 2022) and *Methodology Handbook* (World Bank 2025a) reflect global best practices and stakeholder input. The 2025 edition represents the second of three planned reports in the project's initial rollout, underscoring a phased and consultative approach to building a robust assessment framework.

(Continued)

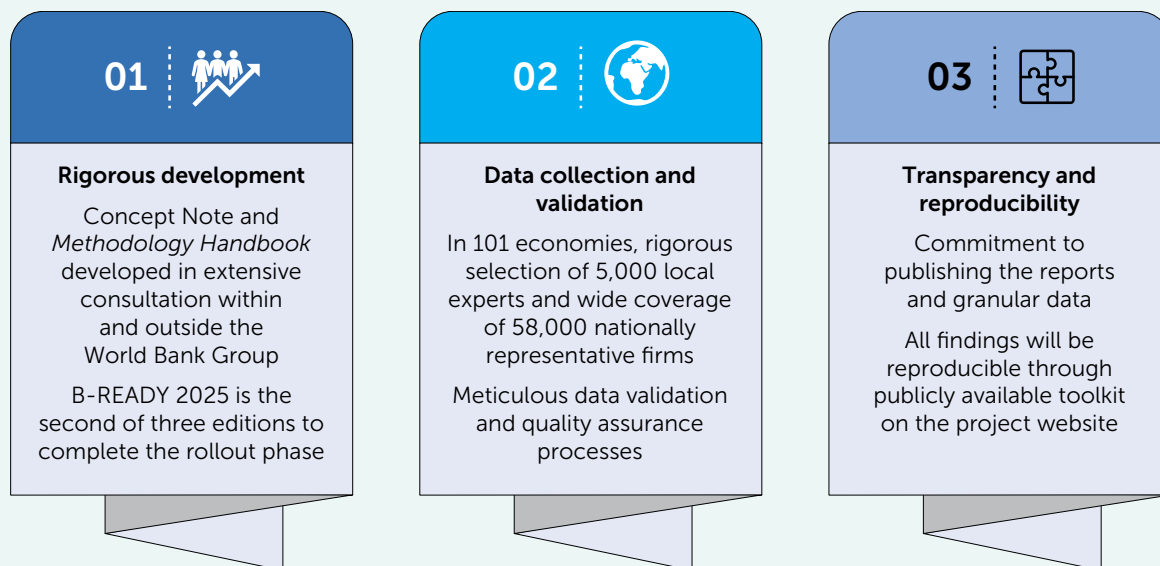
BOX 1.1 B-READY's approach (Continued)

FIGURE B1.1.1 B-READY's comprehensive approach to private sector development



Source: B-READY project.

FIGURE B1.1.2 B-READY's processes, standards, and objectives



Source: B-READY project.

(Continued)

BOX 1.1 B-READY's approach (*Continued*)

B-READY's 2025 data collection spans 101 economies, engaging 5,000 local experts and surveying 58,000 nationally representative firms. This breadth is matched by meticulous validation and quality assurance, guaranteeing the reliability of findings. Transparency and reproducibility are central to the process, with all reports and granular data published and made

accessible through a public toolkit. The processes of collecting and aggregating data, following robust governance safeguards, are described in box 3.2. The project's outputs are designed to be timely and relevant for policy reform, supporting World Bank Group operations, advisory services, policy makers, civil society, and researchers in advancing private sector development.

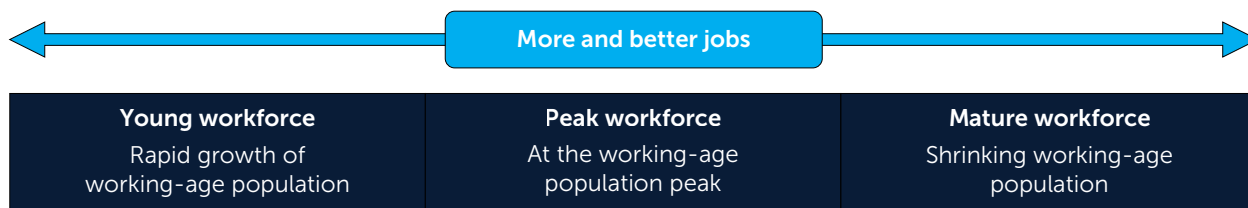
B-READY 2025 analyzes the results from a jobs perspective. To do so, it combines two lenses: economic and demographic. It asks whether economies that need more and better jobs are more business ready. It concludes—alarmingly—that just the opposite is happening: economies with the largest share of young people expected to join the labor force and currently suffering from low economic growth are the least business ready and, therefore, the most vulnerable.

A framework for linking jobs, growth, and business readiness

The report categorizes economies into three workforce groups based on the share of their young population (younger than 15 years old; refer to figure 1.1):

- **Young workforce economies:** More than 31 percent of the population is younger than 15 years old. These economies face the challenge of generating sufficient job openings and equipping young people with the necessary skills. The private sector is pivotal in expanding labor demand and supporting workforce development.
- **Peak workforce economies:** Eighteen percent to 31 percent of the population is younger than 15 years old. The focus for these economies is maintaining job creation while supporting productivity gains, given the stabilizing working-age population.
- **Mature workforce economies:** Less than 18 percent of the population is younger than 15 years old. These economies face the challenge of fostering job dynamism and adaptability as the labor force shrinks, requiring investment in innovation, automation, and lifelong learning.

FIGURE 1.1 Considering the demographic context of each economy in addressing the jobs agenda

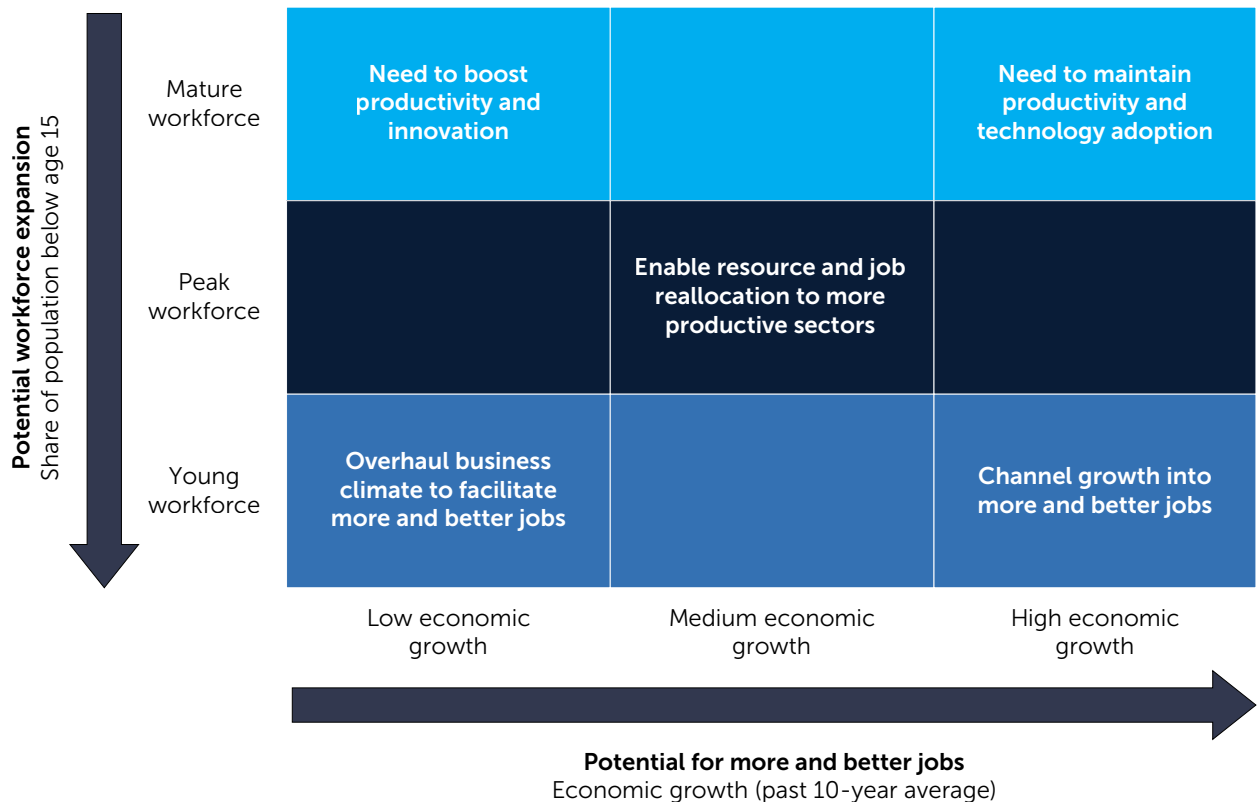


Sources: B-READY project; *World Population Prospects 2024* (UN DESA 2024).

The report introduces a Workforce-Growth Matrix that, without suggesting causality, maps economies based on demographic pressure (workforce group) and medium-term economic growth (low, medium, high) that is measured by the average annual GDP growth rate from the past 10 years. Although fostering a conducive business environment is essential across all economies, this matrix identifies distinct challenges and policy priorities for each of them depending on their placement within the matrix (refer to figure 1.2):

- **Young workforce, low economic growth.** These economies face the most vulnerable situation, with intense pressure to generate jobs amid sluggish growth. Overhauling the business environment is critical to facilitate more and better jobs.
- **Young workforce, high economic growth.** These economies benefit from robust growth but still face demographic pressure. The key challenge is ensuring economic gains translate into more and better jobs, focusing on skills development.
- **Mature workforce, low economic growth.** These economies face aging populations and limited growth. The priority is to spark innovation and reform to kickstart growth and transform it into quality jobs.
- **Mature workforce, high economic growth.** These economies have a balance of aging populations and strong growth. The challenge is to sustain momentum by continuously increasing productivity and adapting the labor market to an older workforce.

The B-READY framework evaluates how ready economies are to support businesses and job creation by looking at three key areas: the Regulatory Framework, Public Services, and Operational Efficiency. These three areas are known as pillars (refer to box 3.1).

FIGURE 1.2 Where jobs meet growth: The matrix of workforce challenges around the world

Sources: B-READY project; World Bank World Development Indicators 2024 (<https://databank.worldbank.org/source/world-development-indicators>); World Economic Outlook database April 2025 (<https://www.imf.org/en/publications/weo/weo-database/2025/april>); World Population Prospects 2024 (UN DESA 2024).



MAIN MESSAGES

The three main messages of B-READY 2025

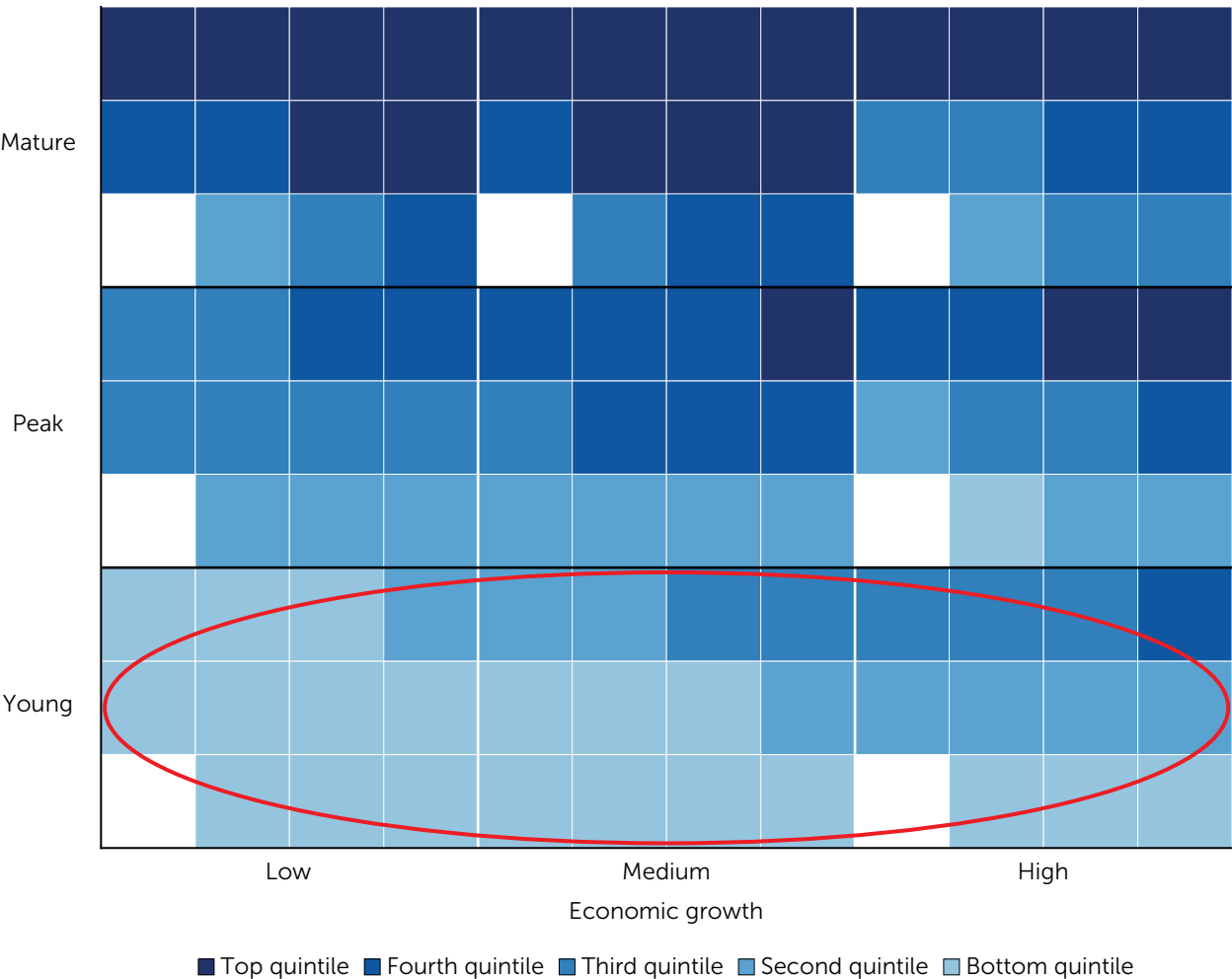
The report highlights three main messages:

1. **Economies facing the most critical need to create more and better jobs are the least business ready** (refer to figure 2.1). Young workforce economies, which are expected to face a significant influx of new workforce entrants, generally lack the supportive business environment necessary to deal with this surge.

Low-growth young workforce economies are falling furthest behind. Almost all economies in the young workforce demographic group have average B-READY pillar scores that are below the global median (refer to figure 2.2). Critically, the gap widens depending on the growth setting: high-growth economies are closer to the median, but medium-growth—and especially low-growth—economies lag much further behind. Low-growth young workforce economies are the most vulnerable, consistently posting the lowest scores across all pillars. Sub-Saharan Africa is home to most young workforce economies, making the region especially exposed to the risks associated with a challenging business environment. Notably, B-READY scores are consistently lower in these economies than in other regions, reflecting more pronounced regulatory hurdles, inefficiencies, and constraints facing firms and the private sector. Reforms in the business environment are needed to address the challenge of generating more and better jobs.

FIGURE 2.1 The economies facing the most critical needs to create jobs are the least business ready

Potential workforce

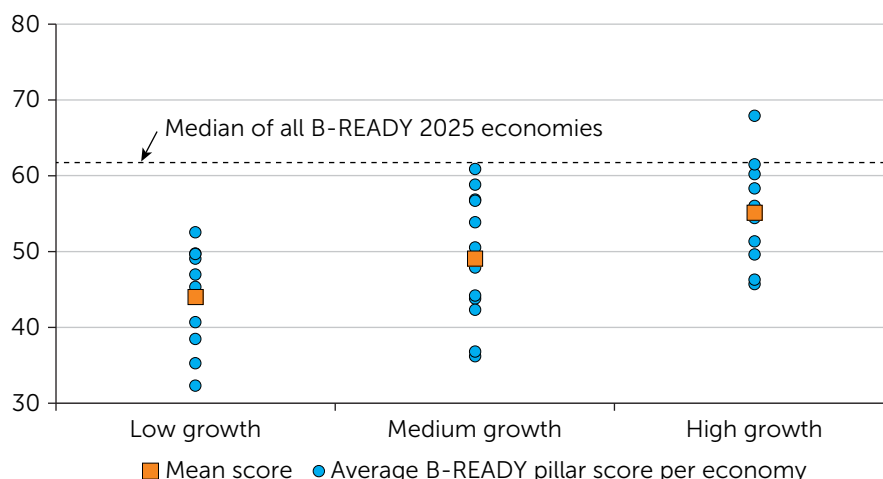


Sources: B-READY 2025 data; World Bank World Development Indicators 2024; *World Economic Outlook* database April 2025; *World Population Prospects 2024* (UN DESA 2024).

Note: The sample comprises 101 economies. This matrix plots economies according to their share of young population (y-axis, with a progressively younger population from top to bottom) and their medium-term economic growth performance (x-axis, increasing from left to right). The y-axis categorizes economies into young, peak, and mature workforce groups based on the proportion of the population under age 15 in 2023, using the sample's 33rd and 66th percentiles: economies with >31.37 of their population under age 15 are classified as having a young workforce; those with between 18.36 percent and 31.37 percent as having a peak workforce; and those with <18.36 percent as having a mature workforce. The x-axis groups economies into low, medium, and high economic growth categories based on average growth during 2014–23, with thresholds calculated separately within each workforce group. For young workforce economies, low economic growth is <1.85 percent, medium economic growth is between 1.85 percent and 4.17 percent, and high economic growth is >4.17 percent. For peak workforce economies, low economic growth is <2.59 percent, medium economic growth is between 2.59 percent and 4.40 percent, and high economic growth is >4.40 percent. For mature workforce economies, low economic growth is <2.09 percent, medium economic growth is between 2.09 percent and 2.94 percent, and high economic growth is >2.94 percent. Each economy is represented by a square, and each of the 9 cells contains economies falling into a given demographic–growth grouping. Within each cell, economy squares are sorted by the average of their B-READY 2025 pillar scores, with darker shades indicating better performance. White cells reflect combinations that do not contain economies, due to the uneven distribution of 101 economies across the 9 cells.

FIGURE 2.2 Young workforce economies with the lowest growth and most critical need for reform are especially not yet business ready

Average B-READY pillar score for young workforce economies



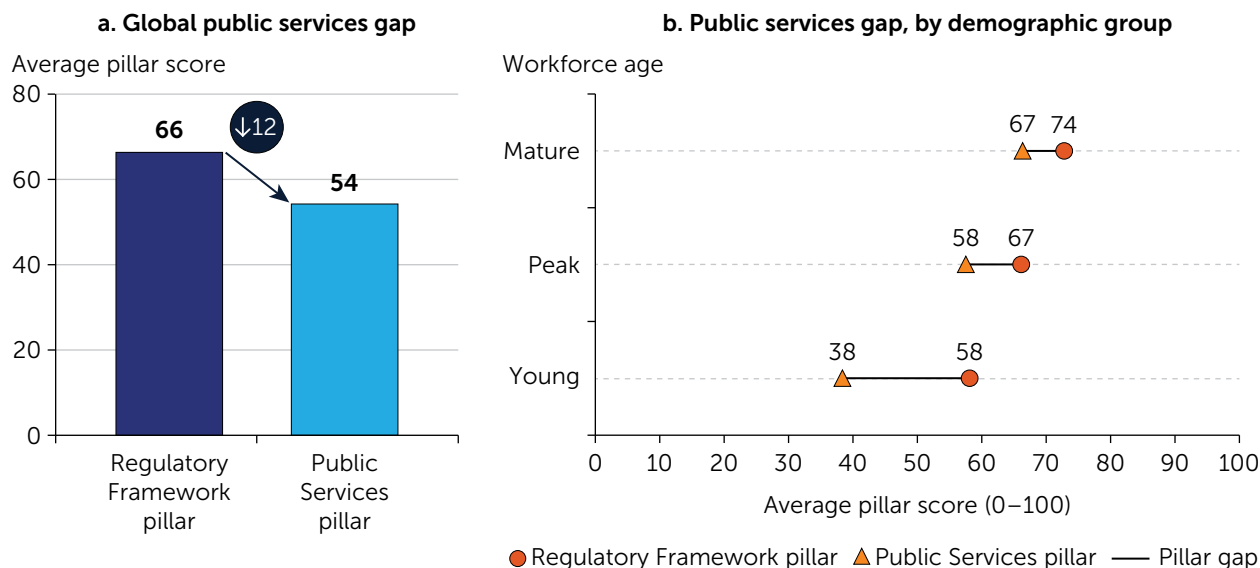
Sources: B-READY 2025 data; World Bank World Development Indicators 2024; *World Population Prospects 2024* (UN DESA 2024).

Note: The figure shows the average of pillar scores for young workforce economies by growth group.

2. Economies find it harder to provide public services that support businesses than to enact laws and rules to regulate them—resulting in a persistent “public services gap.” There is a notable difference between the Regulatory Framework (Pillar I) and Public Services (Pillar II) scores across all regional and income groups (refer to figure 2.3) (for more on pillars and pillar scores, refer to box 3.1), indicating that regulations are often implemented without the necessary public services to support them.

The public services gap is 2.8 times wider in young workforce economies than in mature economies. This gap may make it more challenging for firms to navigate regulations and access services efficiently, limiting the responsiveness of the private sector to job creation demands. Investing in digital infrastructure, modernizing government services, and making information more accessible can close this gap and support business growth.

FIGURE 2.3 All demographic groups, regions, and income levels have a public services gap, but it is almost three times larger in young workforce economies than in mature ones



Sources: B-READY 2025 data; *World Population Prospects 2024* (UN DESA 2024).

Note: Number within the bubble shows the difference between the average Regulatory Framework and Public Services pillar scores.

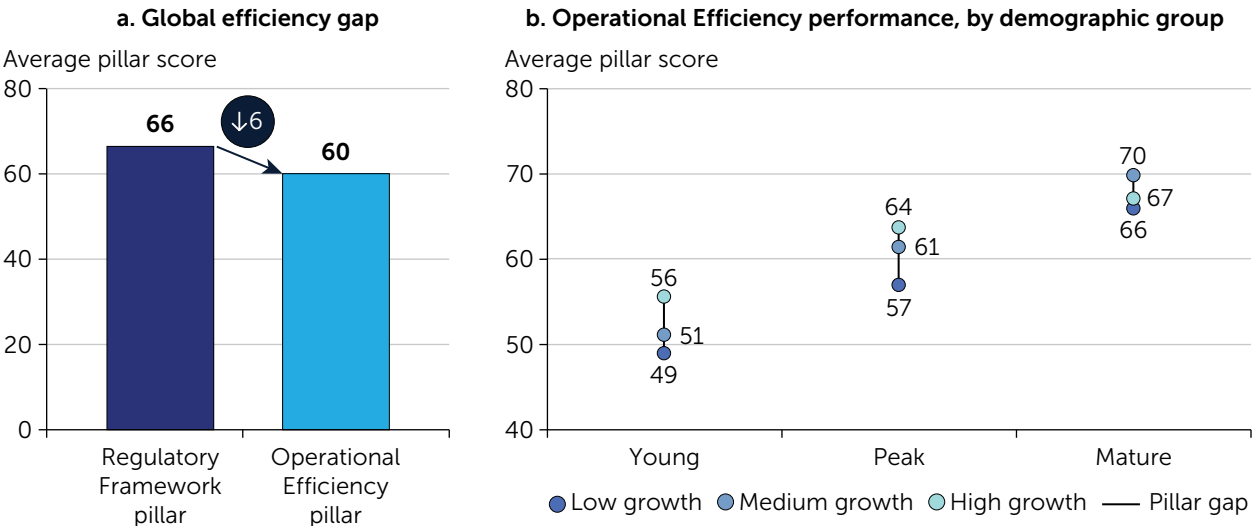
3. The ease of regulatory compliance and effective use of public services by firms are critical for growth, yet they lag behind regulatory strength—resulting in an “efficiency gap.” This *efficiency gap*, defined as the difference between average scores on the Regulatory Framework pillar (Pillar I) and Operational Efficiency pillar (Pillar III), is observed, on average, across all economies (refer to figure 2.4). There is often a mismatch between rules and how easy they are to follow. This gap reflects government inefficiencies that hinder firms’ ability to fully benefit from strong regulations. Addressing it requires holistic measures to strengthen institutional capacity for the effective operationalization of the rules on the books.

Performance in the Operational Efficiency pillar tends to be higher in economies experiencing high growth, with gaps across growth groups most pronounced among those with a young workforce (refer to figure 2.4). Firms in low-growth economies face significantly more constraints and barriers than their counterparts in high-growth settings. While this association does not imply direct causation, it raises concerns for job creation: in low-growth contexts, these constraints hinder business activity and limit opportunities for generating more and better jobs. Easing such barriers may not instantly transform an economy, but it can help kickstart private sector development and set the stage for

growth. Streamlining processes and digitalizing services, supported by necessary communication campaigns and training activities, can boost efficiency. Making it easier for businesses to comply with regulations and access services helps them grow and create jobs.

By tackling these challenges, economies can unlock growth fueled by the private sector, helping all segments of the population access more and better jobs.

FIGURE 2.4 There is a global efficiency gap, with low-growth economies showing the lowest operational efficiency across all demographic groups



Sources: B-READY 2025 data; World Bank World Development Indicators 2024; *World Economic Outlook* database April 2025; *World Population Prospects 2024* (UN DESA 2024).

Note: Number within the bubble shows the difference between the average Regulatory Framework and Operational Efficiency pillar scores.

Sources: B-READY 2025 data; World Bank World Development Indicators 2024; *World Economic Outlook* database April 2025; *World Population Prospects 2024* (UN DESA 2024).



B-READY SCORES

Pillar scores

Each pillar captures a different aspect of what makes a business environment supportive and sustainable, helping economies create more and better jobs (refer to box 3.1).

BOX 3.1 B-READY's three pillars and 10 topics

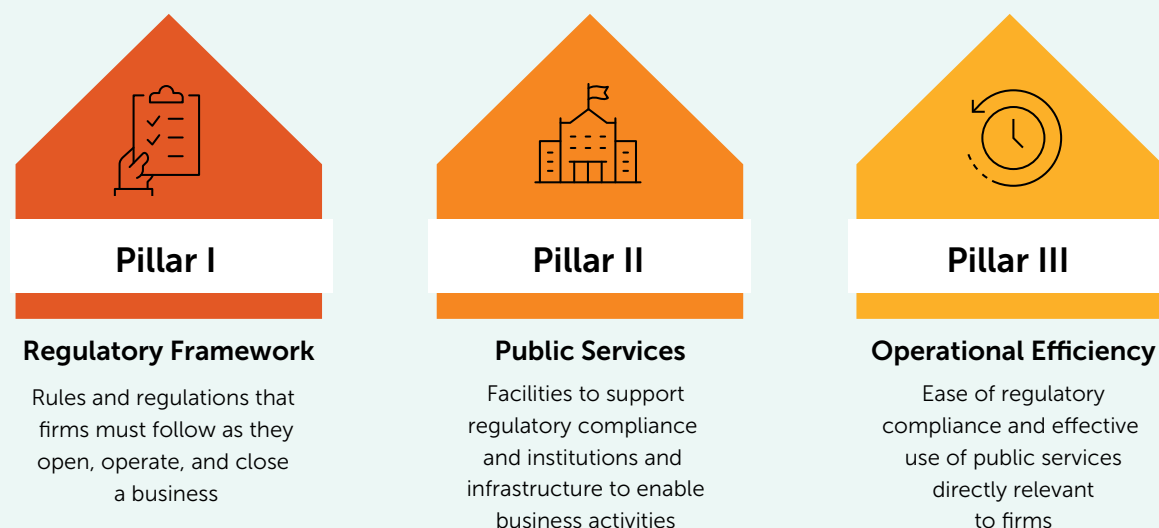
B-READY aggregates business environment indicators into three pillars (refer to figure B3.1.1) and 10 topics (refer to figure B3.1.2).

The **Regulatory Framework** pillar focuses on the rules that shape business activity. This pillar examines the laws and regulations that businesses must follow, such as how to register a company, labor protections, and rules for resolving disputes. It also considers how governments set up these rules to promote transparency, fair competition, and property rights. Importantly, this assessment looks at the rules as they are written (*de jure*), not necessarily

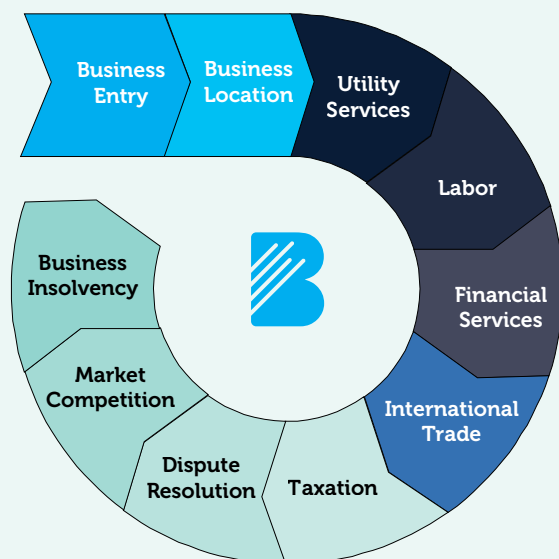
how well they are enforced. Well-designed regulations can encourage innovation, reduce uncertainty, and make it easier for businesses to invest and grow.

The **Public Services** pillar measures the support governments provide to help businesses comply with regulations. This includes the availability of online systems for permits, digital tax platforms, and infrastructure at borders for trade. The focus here is on how these services are actually delivered (*de facto*), not just whether they exist on paper. Good public services make it easier for businesses to operate, comply with rules,

(Continued)

BOX 3.1 B-READY's three pillars and 10 topics (Continued)**FIGURE B3.1.1 B-READY pillars define the scope of the project**

Source: B-READY project.

FIGURE B3.1.2 B-READY topics correspond to various stages of the life cycle of a firm

Source: B-READY project.

and expand. Research shows that strong public services—such as credit bureaus, efficient tax administration, and digital platforms—boost economic growth and job creation.

The **Operational Efficiency** pillar captures how easy it is for businesses to comply with rules and use public services. This pillar looks at the real-world experience of firms, such as how long it takes to get utilities connected, how easy it is to participate in public procurement, and the reliability of digital payment systems. Lower compliance costs and more efficient services encourage investment and job creation. This pillar helps highlight where businesses face practical challenges in their day-to-day operations.

The **B-READY framework** examines 10 key topics that span the stages of a firm's life cycle—

BOX 3.1 B-READY's three pillars and 10 topics (*Continued*)

opening, operating or expanding, and closing or reorganizing a business. These topics, selected for their relevance to private sector development and their ability to address data gaps, include Business Entry, Business Location, Utility Services, Labor, Financial Services, International Trade, Taxation, Dispute Resolution, Market Competition, and Business Insolvency. They are interlinked, and the areas for improvement can be addressed through complementary reforms. For analytical clarity, the topics are grouped into three broad

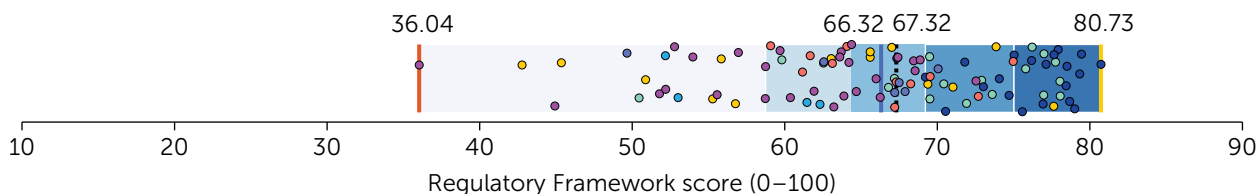
domains: **Inputs** (Business Location, Labor, Financial Services, Utility Services), which relate to the production function; **Markets** (Business Entry, International Trade, Market Competition), which focus on firm behavior within their operating environment; and **Institutions** (Taxation, Dispute Resolution, Business Insolvency), which address interactions between firms and the state. This grouping serves as a flexible framework for analysis rather than a rigid classification.

Variation in scores across pillars highlights where reforms are most needed (refer to figure 3.1). On average, economies score highest in the Regulatory Framework pillar (66.32 points), followed by Operational Efficiency pillar (60.03 points), and lowest in Public Services pillar (53.97 points). The gap between Regulatory Framework and Public Services pillar scores (more than 12 points) shows that many economies are better at writing good rules than delivering the services needed to support them.

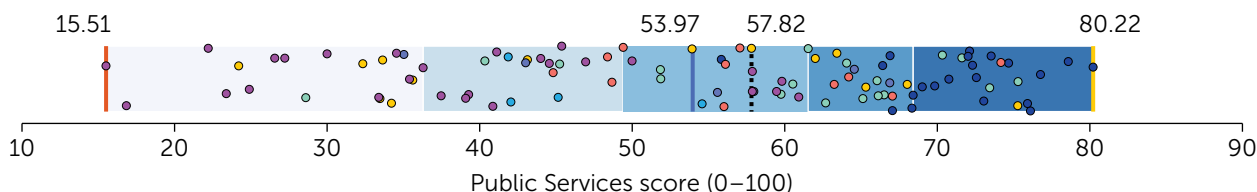
Public Services is the pillar with the widest range and weakest average performance. The difference between the highest and lowest scores is greatest for Public Services pillar (64.71 points), suggesting that some economies excel while others struggle to provide basic support to firms and entrepreneurs. The Republic of Korea leads this pillar (80.22 points) and stands out as an example of providing high-quality public services for its businesses. Regulatory Framework pillar scores are more consistent (with a difference of 44.7 points between the highest and lowest scores), likely because it is easier to update laws and regulations, especially with support from regional organizations and trade agreements. Czechia tops the Regulatory Framework pillar (80.73 points), highlighting that its laws and regulations comprehensively reflect internationally recognized good practices. The Operational Efficiency pillar exhibits the narrowest range in terms of scores (43.77 points) and has Singapore as the leading economy (79.25 points), where businesses can perform their activities with ease.

FIGURE 3.1 Public Services has the widest range and weakest performance of the three B-READY pillars, on average

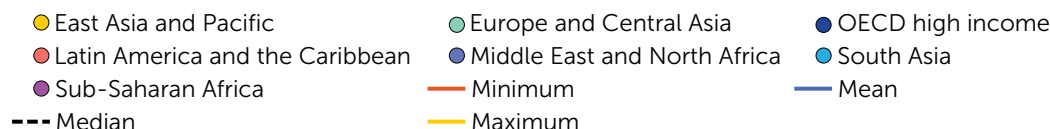
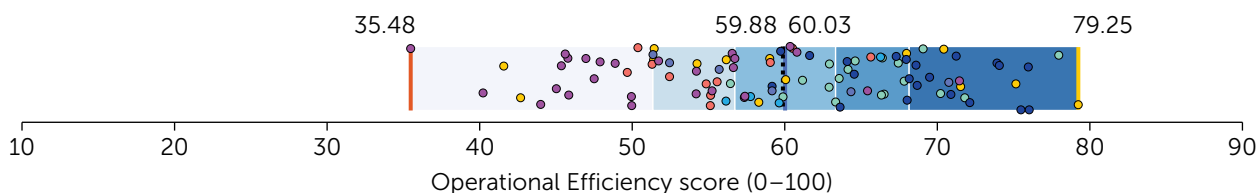
a. Pillar I, Regulatory Framework



b. Pillar II, Public Services



c. Pillar III, Operational Efficiency



Source: B-READY 2025 data.

Note: For each pillar, the scores are plotted with minimum, mean, median, and maximum scores indicated by vertical lines, with corresponding scores provided. The dots represent economies. The colors of the dots indicate an economy's region. The blue panels represent quintiles (with darker shades indicating better performance). OECD = Organisation for Economic Co-operation and Development.

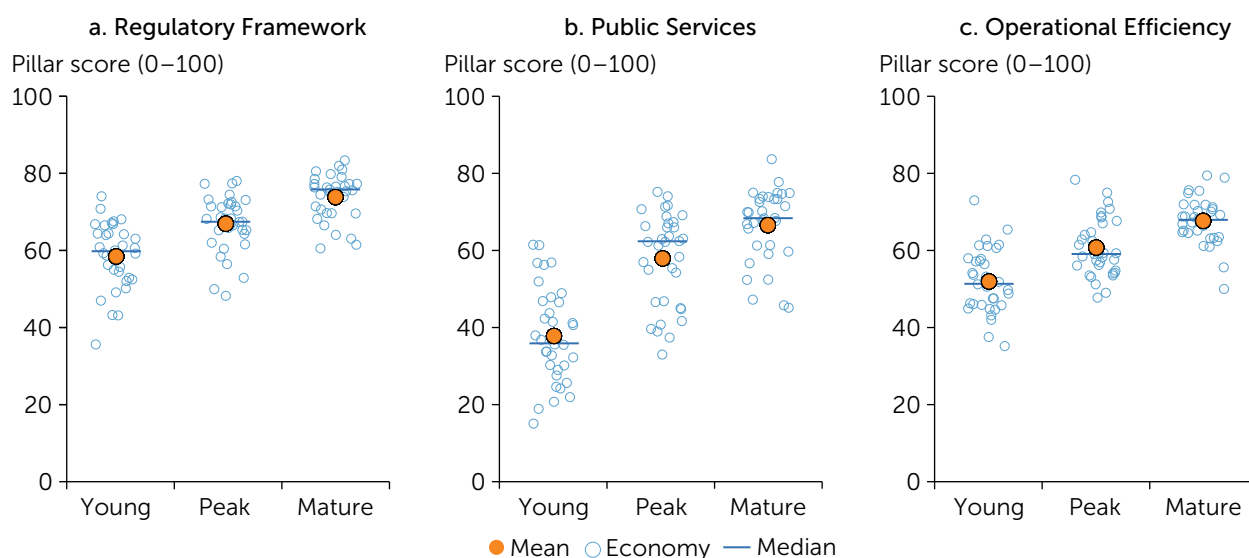
Performance varies by region, revealing important patterns (for more information on B-READY's classification of economies by region and income group, consult the B-READY website: <https://www.worldbank.org/en/businessready/about-us/covered-economies>). High-income economies that are members of the Organisation for Economic Cooperation and Development (OECD) lead across all pillars, with strong Regulatory Frameworks, Public Services, and Operational Efficiency scores. The high average pillar scores (75.78 points for Pillar I, 71.45 points for Pillar II, and 68.61 points for Pillar III) highlight the robustness of their regulatory frameworks, public services, and operational efficiency. Regions like Europe and Central Asia also perform well, while others, such as South Asia and

Sub-Saharan Africa, score much lower, particularly in the Public Services pillar, with average scores of only 45.91 and 38.92 points, respectively. Latin America and the Caribbean ranks among the top three regions on Pillar I (66.28 points) and Pillar II (57.19 points) but is outperformed in terms of Operational Efficiency (with a Pillar III score of 55.43 points) by other regions. East Asia and Pacific has the widest range in scores on the Operational Efficiency and Public Services pillars, reflecting significant differences in the business environment under which firms operate.

Income level is closely linked to performance in pillar scores. Higher-income economies tend to have better scores and less variation, while lower-income economies struggle more, especially in delivering public services and operational efficiency. Some lower-income economies do outperform in certain areas, showing that targeted reforms can make a difference.

Economies in a mature workforce setting consistently achieve higher scores across all pillars, while those with a young workforce tend to score lower (refer to figure 3.2). Economies experiencing higher growth also tend to perform better within each pillar, showing greater consistency in shaping their business environments. Young workforce economies tend to show lower performance across all pillars.

FIGURE 3.2 Economies with young workforces have lower B-READY pillar scores



Sources: B-READY 2025 data; *World Population Prospects 2024* (UN DESA).

Note: Each panel shows the distribution of scores across demographic groups for one of the B-READY pillars. Blue circles represent economies, and the orange circle denotes the average pillar score of each workforce group. The horizontal lines mark the median.

Mature workforce economies show more consistent performance across pillars. These economies tend to have scores concentrated in the higher quintiles, especially in the Regulatory Framework and Public Services pillars.

Government inefficiencies can hinder business growth and innovation. Delays in permits, utility connections, and trade transactions raise costs and create uncertainty. Burdensome compliance and unreliable infrastructure lower productivity and discourage investment. Efficient, predictable public sector services are essential for a dynamic business environment that creates jobs and supports economic transformation.

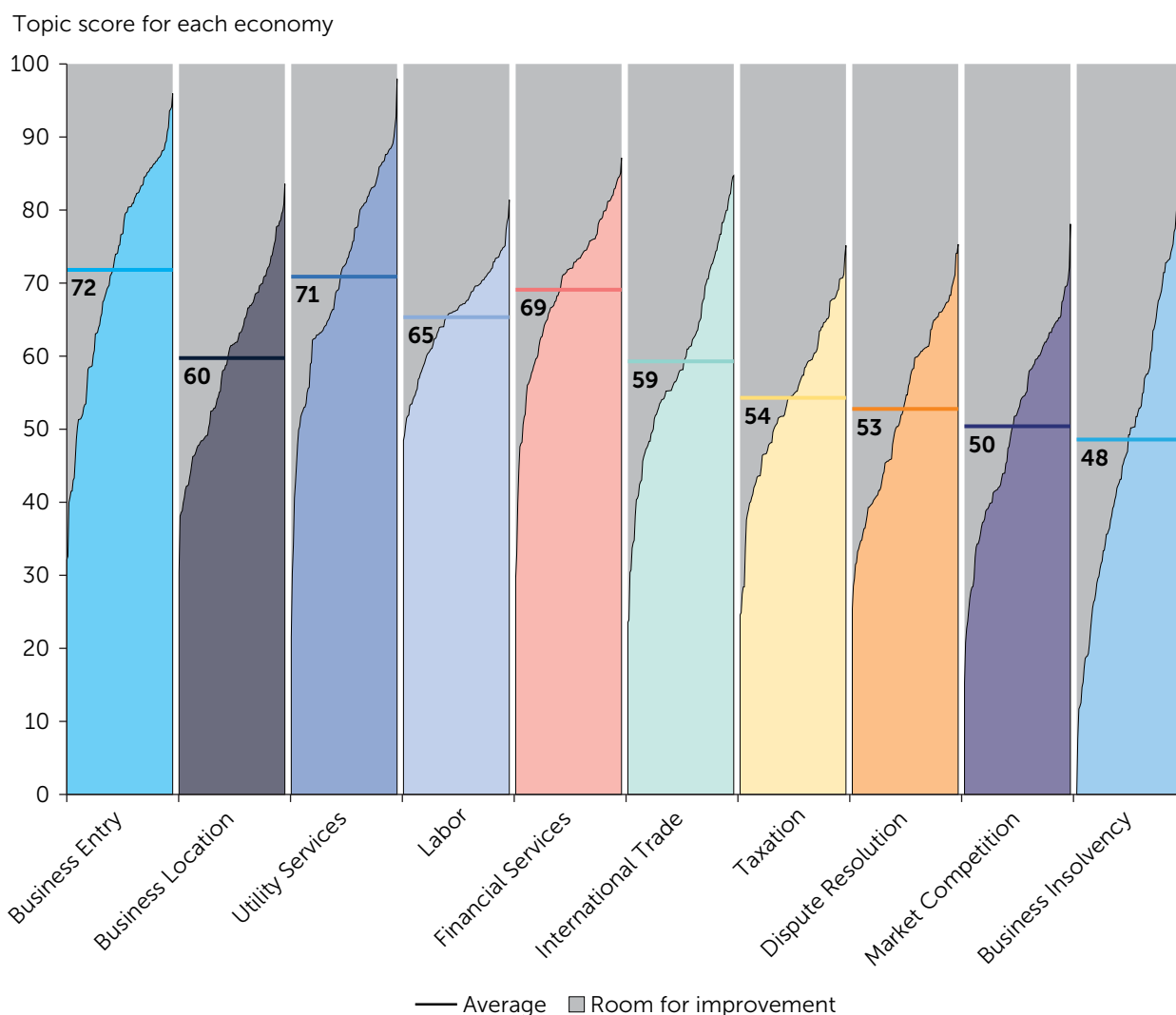
Topic scores

In addition to pillars, B-READY 2025 evaluates business environments across 10 key topics that reflect the different stages of a firm's life cycle—starting, operating, and closing or reorganizing a business. The 10 topics are Business Entry, Business Location, Utility Services, Labor, Financial Services, International Trade, Taxation, Dispute Resolution, Market Competition, and Business Insolvency. These topics help policy makers pinpoint where reforms are needed most and where economies are excelling or lagging.

Every economy has room to improve across all business topics (refer to figure 3.3). The average score across all topics is just over 60 out of 100, showing that economies around the world are less than two-thirds of the way to a favorable business environment. The highest average scores are in Business Entry with 71.74 points and Utility Services with 70.69 points, while the lowest are in Business Insolvency with 48.19 points and Market Competition with 50.22 points. This means that, while it is relatively easier to start a business or get utilities, resolving insolvency or ensuring fair competition remains a challenge in many places.

Scores vary widely, highlighting both strengths and weaknesses. Some economies excel in certain topics but lag in others, and within each topic, there is a broad range of scores. For example, the gap between the best and worst performers is especially wide in Business Insolvency (88.59 points) and Utility Services (76.49 points), while the range is narrowest for Labor (32.95 points). This diversity points to the fact that adopting best practices and implementing them effectively is still a work in progress for most economies.

FIGURE 3.3 There is room for improvement in all business topics—Economies worldwide are only about 60 percent of the way to a favorable business environment

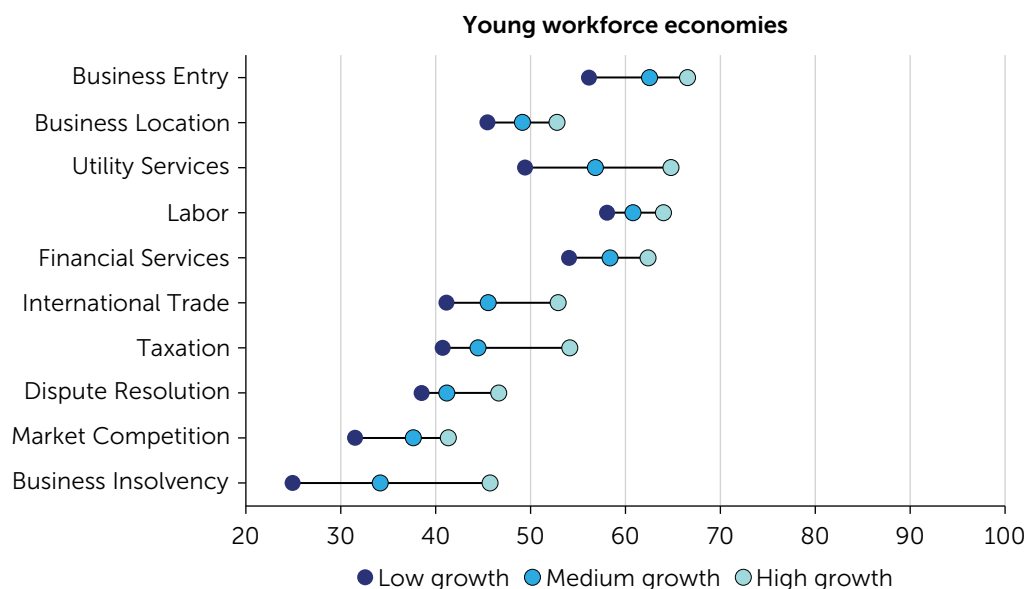


Source: B-READY 2025 data.

Note: The figure displays the distribution of scores for 101 economies on each topic, with scores ranging from 0 to 100. Each topic is represented by a solid color, allowing for easy comparison across topics. Within each panel, the lowest score appears on the left and the highest score on the right. The gray shaded area indicates the gap between each economy's score and the maximum possible score, highlighting the potential for improvement. The colored line shows the position of the average within the distribution.

Performance gaps are especially pronounced in economies with young workforces. Economies in higher-growth settings within this demographic group consistently score better across all topics. This suggests that improvements in the business environment can help these economies move up the growth ladder, but those with low growth and a young population face the greatest challenges and pressures. Utility Services and Business Insolvency show the most significant performance gaps (exceeding 15 points) between high- and low-growth economies in this group (refer to figure 3.4).

FIGURE 3.4 Economies with young workforces also have lower B-READY topic scores



Sources: B-READY 2025 data; World Bank World Development Indicators 2024; *World Economic Outlook* database April 2025; *World Population Prospects 2024* (UN DESA 2024).

Note: This figure displays B-READY topic scores across low-, medium-, and high-growth economies for the young workforce group of economies. Each dot represents the average topic score for a given growth level, while the horizontal lines indicate the range between the lowest- and highest-scoring growth groups.

Across all topics, top-performing economies share common practices that set them apart. They embrace digitalization, ensure transparency, and integrate government systems. For example, in Business Entry, the top performers offer online registration, digital identity verification, and seamless data sharing between agencies. This makes it easier and faster to start a business, encouraging entrepreneurship and formal job creation.

Topic performance also varies by region. High-income economies, especially those in the OECD, lead in most topics except Labor. Europe and Central Asia also perform well, while Sub-Saharan Africa has the lowest average scores in most areas. East Asia and Pacific shows the widest variation within the region, indicating both high performers and laggards.

Income level is a strong predictor of topic scores but is not the only factor. High-income economies consistently score higher across all topics, with the biggest difference in scores by level of income observed in Business Insolvency, International Trade, and Utility Services. However, some lower-income economies outperform their peers in specific areas, showing that targeted reforms can yield results regardless of income.

Variability in scores is greatest among upper-middle-income economies. This group shows the largest differences between the highest and lowest performers, especially in Business Insolvency, Business Entry, and Utility Services. This suggests that, while some economies in this group are catching up with high-income peers, others are still struggling to implement best practices.

Performance at the economy level

B-READY provides a comprehensive framework for economies to benchmark their strengths and identify areas for improvement. By evaluating performance across pillars and topics, the report enables a holistic comparison, highlighting which economies consistently excel and which face persistent challenges.

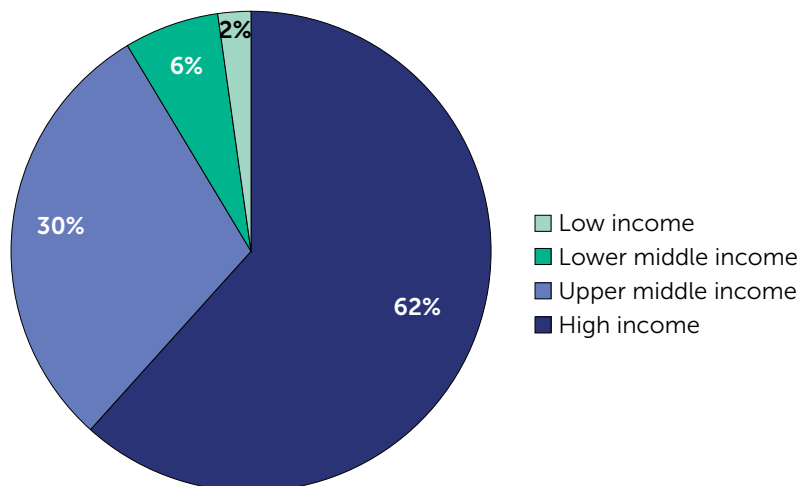
High-income economies overwhelmingly dominate the group of strong performers. Among economies appearing in the top two quintiles for all three pillars or in at least five topics (refer to figure 3.5), 62 percent are high-income, followed by upper-middle-income economies. Only 8 percent of strong performers are from lower-middle-income and low-income economies, underscoring the urgency for these economies to accelerate reforms. Nevertheless, some lower-middle-income and low-income economies demonstrate strong results, providing valuable examples for peers in similar circumstances.

Consistent weak performance is concentrated among lower-middle-income and low-income economies. Economies appearing in the bottom two quintiles for all three pillars or in at least five topics (refer to figure 3.6) are predominantly lower-middle-income (48 percent) and low-income (32 percent), with upper-middle-income and high-income economies making up just 16 percent and 4 percent, respectively. This distribution highlights the disproportionate challenges faced by economies with lower income levels.

OECD high-income economies set the standard for consistent strong performance at the regional level. Six OECD high-income economies—Czechia, Estonia, Republic of Korea, Latvia, the Slovak Republic, and the United Kingdom—rank in the top quintile across all three pillars (refer to figure 3.7), joined by Singapore in East Asia and Pacific and Georgia in Europe and Central Asia. When considering economies in the top quintile for at least one pillar, all regions are represented except for South Asia. Only one economy in each of Latin America and the Caribbean, Middle East and North Africa, and Sub-Saharan Africa achieves top-quintile performance in at least one pillar: Colombia in Public Services and Bahrain and Rwanda in Operational Efficiency.

FIGURE 3.5 Breakdown of strong performers, by income group: Strong performance is most common among higher-income economies, with some exceptions

a. Breakdown of strong performers by income group

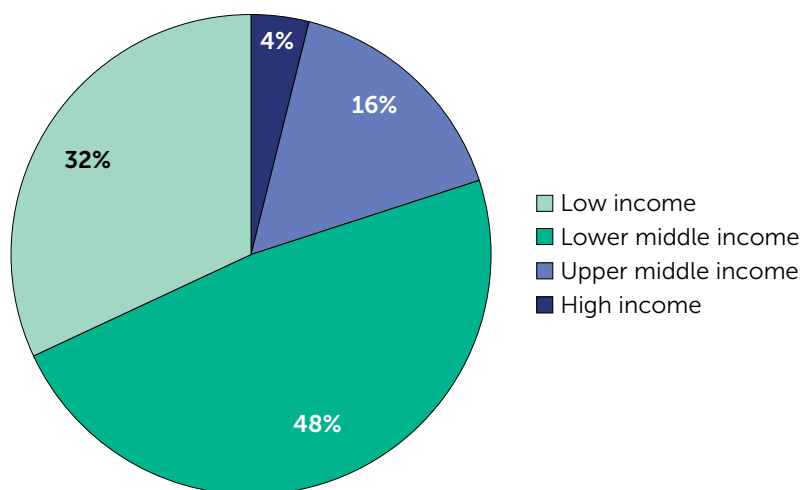


Source: B-READY 2025 data.

Note: This figure shows a breakdown of economies appearing in the top 2 quintiles (41 economies) for all 3 pillars or in at least 5 topics by income level. The B-READY 2025 report sample includes 34 high-income economies, 26 upper-middle-income economies, 30 lower-middle-income economies, and 11 low-income economies.

FIGURE 3.6 Breakdown of weak performers, by income group: Scaling up reform is most critical for lower-income economies

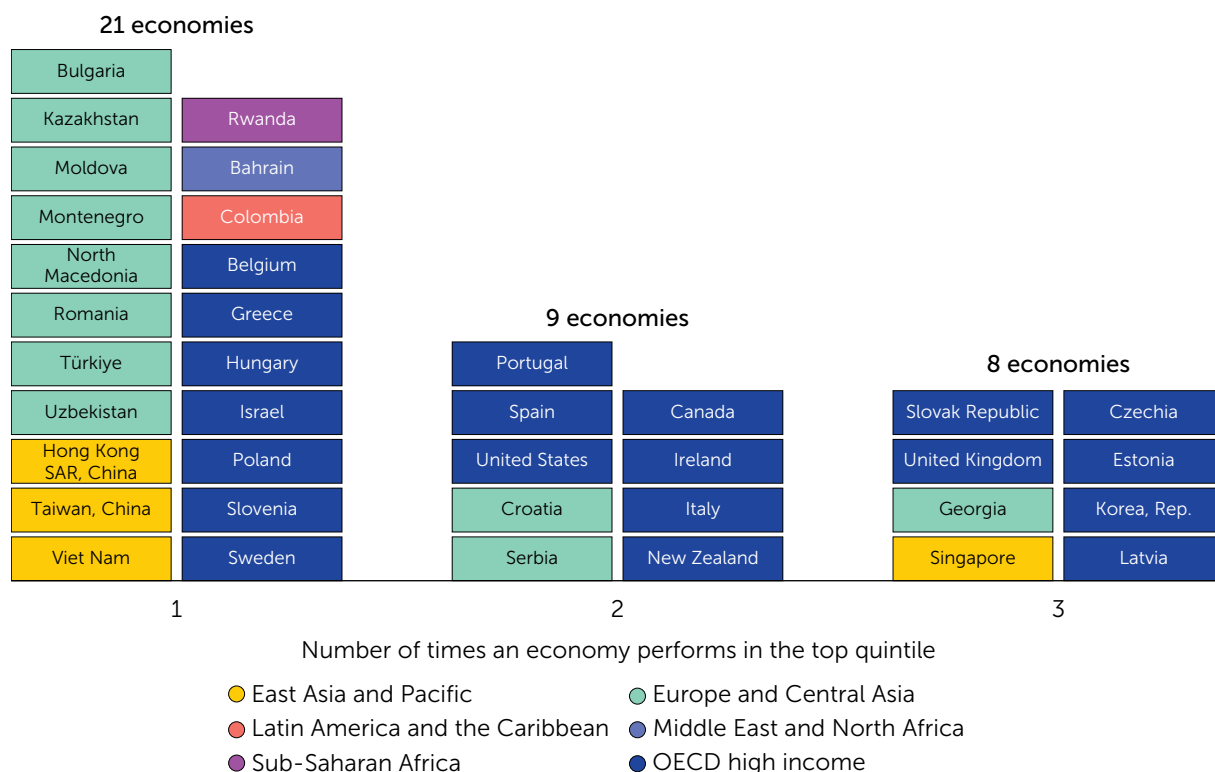
b. Breakdown of weak performers by income group



Source: B-READY 2025 data.

Note: This figure shows a breakdown of economies appearing in the bottom 2 quintiles (40 economies) for all 3 pillars and in at least 5 topics. The B-READY 2025 report sample includes 34 high-income economies, 26 upper-middle-income economies, 30 lower-middle-income economies, and 11 low-income economies.

FIGURE 3.7 Consistent strong performance is rare: OECD high-income economies lead in consistency of strong performance, but top performance in individual pillars is more diverse

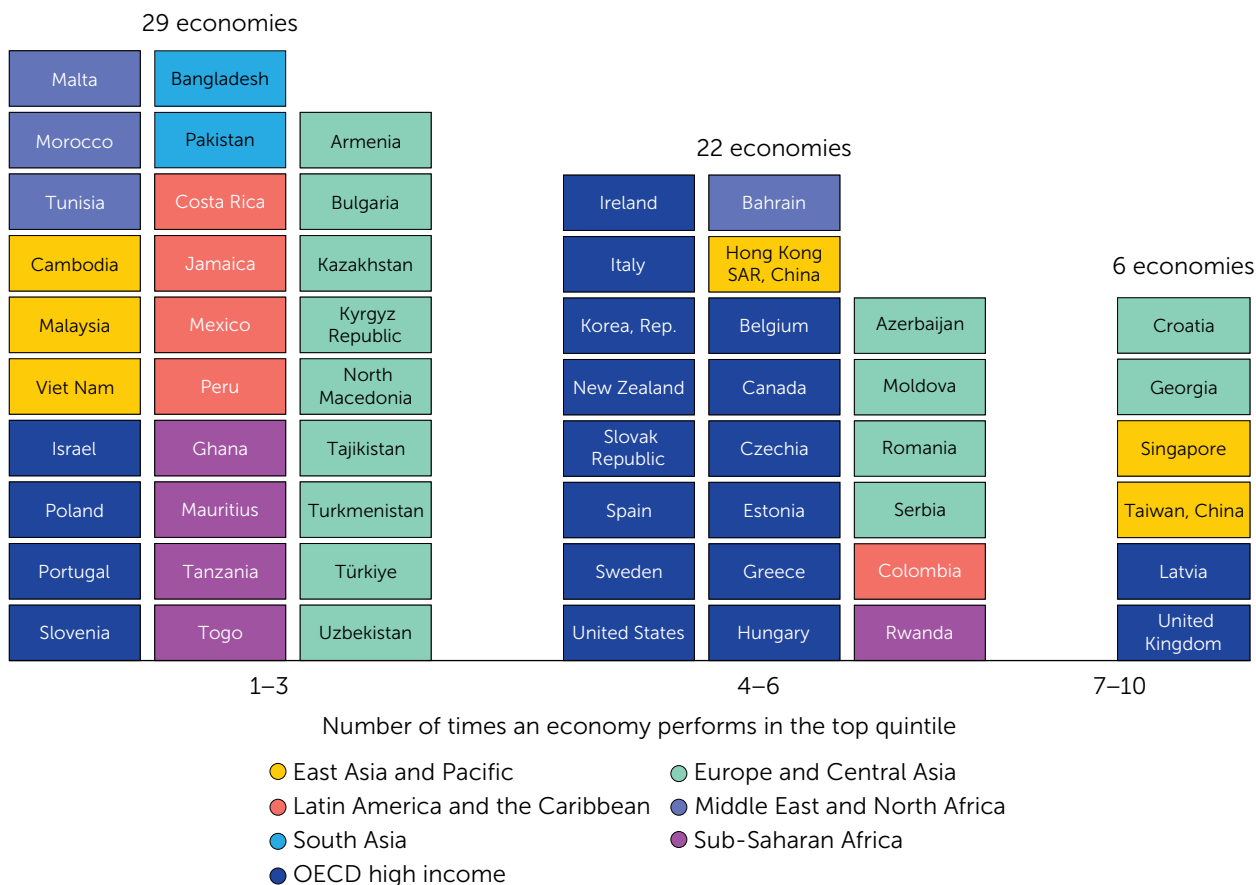


Source: B-READY 2025 data.

Note: The B-READY 2025 report sample includes 14 East Asia and Pacific economies, 18 Europe and Central Asia economies, 11 Latin America and the Caribbean economies, 6 Middle East and North Africa economies, 21 OECD high-income economies, 4 South Asia economies, and 27 Sub-Saharan Africa economies.

Strong performance is more widely distributed when assessed at the topic level. Over half of the sample—57 economies—achieve top-quintile scores in at least one topic (refer to figure 3.8). Three regions—East Asia and Pacific, Europe and Central Asia, and OECD high-income—each have two economies excelling in more than seven topics. Several economies in Latin America and the Caribbean, the Middle East and North Africa, and Sub-Saharan Africa demonstrate strong performance in at least four topics. In total, 29 economies have up to 3 topics in the top quintile, with all regions represented, including South Asia, which has Bangladesh and Pakistan in this category.

FIGURE 3.8 All regions have top performers



Source: B-READY 2025 data.

Note: The B-READY 2025 report sample includes 14 East Asia and Pacific economies, 18 Europe and Central Asia economies, 11 Latin America and the Caribbean economies, 6 Middle East and North Africa economies, 21 OECD high-income economies, 4 South Asia economies, and 27 Sub-Saharan Africa economies.

General patterns in pillar scores

Stronger business environments are generally linked to higher firm-level productivity, here defined as sales per worker in 2009 US\$, computed as the weighted average across registered firms in an economy (for further details, see <https://www.enterprisesurveys.org/en/methodology>). This relationship nonetheless varies by income level. Lower-income economies often face greater constraints and lower productivity, underscoring the importance of reforms to improve public services, reduce compliance burdens, and strengthen regulatory frameworks. Higher-income economies must focus on sustaining competitiveness and driving innovation (refer to figure 3.9).

FIGURE 3.9 Labor productivity is higher in stronger business environments

Average of the three pillar scores

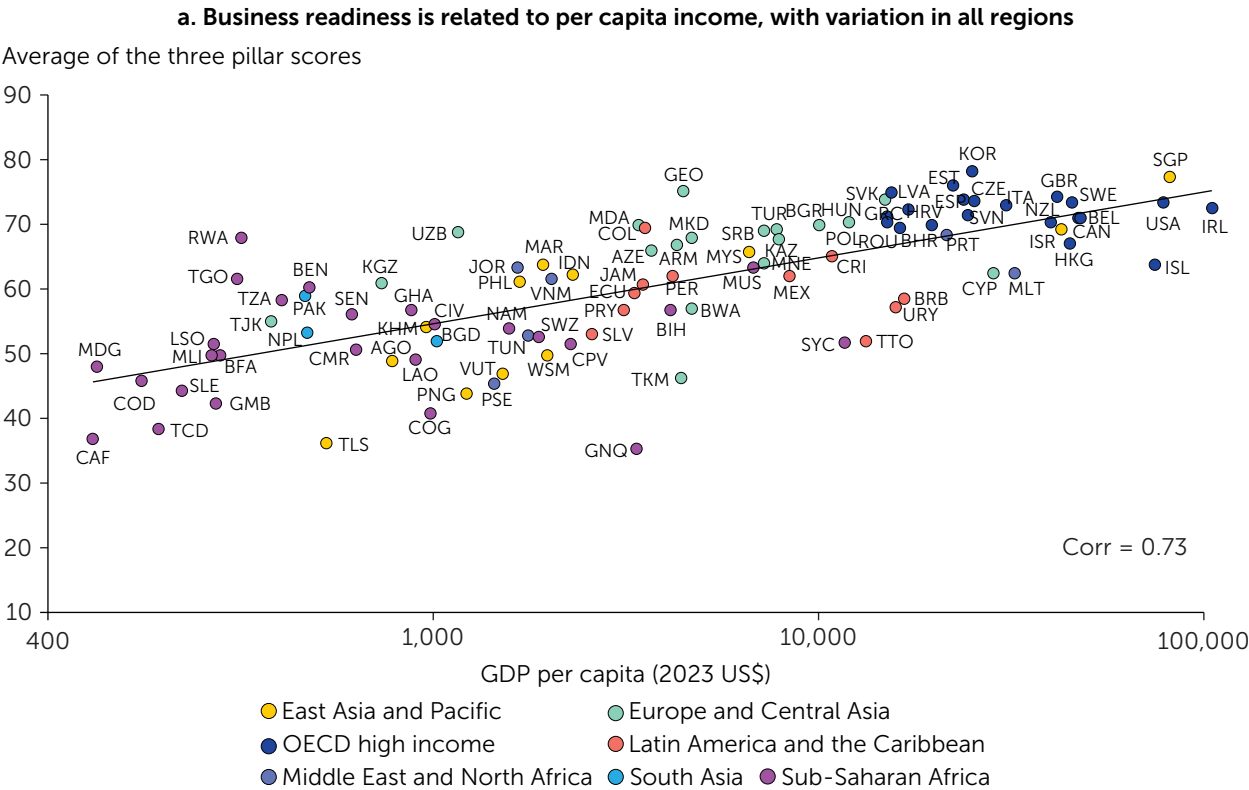


Sources: B-READY 2025 data; World Bank Enterprise Surveys Firm Level Productivity Estimates 2025; World Bank World Development Indicators 2024.

Note: This figure plots the relationship between the labor productivity of the median firm from each economy's most recent Enterprise Survey and that economy's average of the three B-READY pillar scores. The sample comprises 100 economies out of the 101 surveyed for B-READY 2025. The statistical relationship between the B-READY pillar scores and labor productivity is significant at the 1 percent level, after controlling for gross national income per capita in US dollars. *Labor productivity* is defined as sales per worker in 2009 US\$, computed as the weighted average across registered firms in an economy (for further details, see <https://www.enterprisesurveys.org/en/methodology>). The data reflecting it are available for all 101 economies, but one has been excluded because its labor productivity value was identified as an outlier based on the extent of its deviation from the rest of the distribution. Each marker represents an economy, and the color indicates its income group classification. The x-axis is shown on a logarithmic scale to accommodate wide variation in productivity levels across economies. For economy abbreviations, refer to the International Organization for Standardization, <https://www.iso.org/obp/ui/#search>. Corr = correlation.

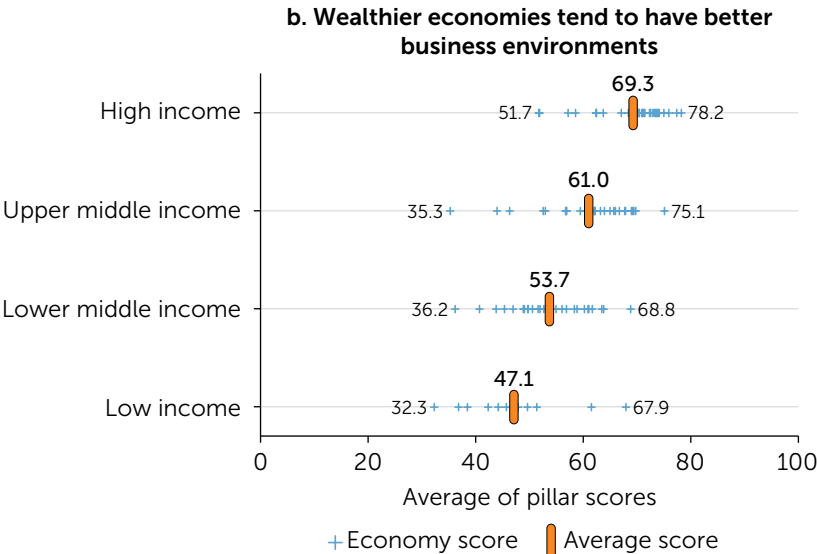
B-READY scores align with other measures and economic indicators. There is a strong positive relationship between B-READY scores and GDP per capita, meaning that wealthier economies tend to have better business environments. Economies with higher income levels tend to have better regulatory frameworks, public services, and operational efficiency. The association is strongest for the Public Services pillar, suggesting its sensitivity to income levels (refer to figure 3.10).

FIGURE 3.10 Wealthier economies tend to have better business environments, but there are notable exceptions



Sources: B-READY 2025 data; World Bank World Development Indicators 2024.

Note: The sample comprises 101 economies. The statistical relationship between the B-READY pillar scores and GDP per capita is significant at the 1 percent level. The x-axis uses a log scale. A fitted regression line is included. For a list of economy codes, refer to <https://www.iso.org/obp/ui/#search>. Corr = correlation; GDP = gross domestic product; OECD = Organisation for Economic Co-operation and Development.



Source: B-READY 2025 data.

The B-READY 2025 report underscores that a dynamic business environment—marked by clear regulations, access to finance, reliable infrastructure, and fair competition—is essential for sustained economic growth and job creation. The findings highlight persistent gaps in public service delivery and operational efficiency, especially in economies with the greatest demographic pressure. Addressing these gaps, investing in digitalization, and fostering inclusive growth are critical for unlocking the potential of the next generation of workers and ensuring that economic gains translate into more and better jobs.

BOX 3.2 How B-READY data are collected and aggregated

B-READY's data collection process integrates two main sources: (1) tailored questionnaires to experts in various business matters and (2) World Bank Enterprise Surveys, which focus on individual firms and their real-world experiences (refer to figure B3.2.1). Expert questionnaires gather detailed input from professionals—including lawyers, accountants, and engineers—mainly on the Regulatory Framework and Public Services pillars. These experts are rigorously screened to ensure relevant knowledge and experience. This data collection effort is complemented by collecting data directly from business owners and managers through Enterprise Surveys for the Operational Efficiency pillar, targeting formal, privately owned firms with five or more employees in nonextractive, nonagricultural sectors. Stratified random sampling ensures national representativeness.

Expert data are updated annually, while Enterprise Survey data are refreshed every

three years. For topics like Business Entry and Insolvency, where firms rarely have direct experience, data are collected solely through expert questionnaires. B-READY balances comparability across economies with representativeness within each economy, using broad parameters for expert input and actual everyday experiences from businesses.

Robust governance underpins the processes of collecting and aggregating data, guided by transparent methodologies, documented protocols, and public access to data and toolkits, all available on the B-READY website (<https://www.worldbank.org/en/businessready>). Rigorous validation and quality assurance—including statistical tests and discrepancy checks—ensure data integrity. Aggregation methods transform individual responses into economy-level insights, providing a comprehensive, actionable picture of business environments to guide policy reforms and foster private sector development.

(Continued)

BOX 3.2 How B-READY data are collected and aggregated (*Continued*)**FIGURE B3.2.1** B-READY builds on expert questionnaires and Enterprise Surveys data

Expert questionnaires	Enterprise Surveys
<ul style="list-style-type: none"> • Data from experts who regularly deal with business regulations and related public services and institutions • Provide mainly de jure but also de facto information (Pillar I) and de facto information (Pillars II–III) • Data collection through 21 questionnaires, filled in by 3–5 experts per questionnaire and economy • Primarily rely on data from experts in the private sector • Updated annually for each economy 	<ul style="list-style-type: none"> • Data from a representative sample of registered firms • Provide de facto information • Data collection embedded in the World Bank Enterprise Surveys (expanded from 15 to about 60 surveys a year) • Survey data obtained from company owners or managers • Updated every 3 years for each economy

Sources: B-READY project; World Bank 2025b.

Note: For the B-READY report, expert consultations were conducted using September 1, 2024, as the reference point. Enterprise Surveys were conducted at different times between December 2021 and March 2025, in economies where safety and security conditions were in order.



4



CONCLUSION

Next steps of the B-READY project

The first three-year cycle of B-READY serves as the project's rollout phase. During this period, its methodology will continue to be refined. B-READY 2026 will be the last edition of the rollout and will expand the economy coverage to more than 160 economies. The accompanying report will elaborate extensively on the results. The revised questionnaires and scoring approach across the B-READY topics will be published on the B-READY website (<https://www.worldbank.org/en/businessready>) at the beginning of the B-READY 2026 data collection cycle.

Toward a more business ready world

How business ready are economies worldwide? That is the question *Business Ready* is designed to address. The answers are emerging gradually but surely as the project's rollout continues.

Last year, the B-READY 2024 report concluded that the first 50 economies to be evaluated were on average 60 percent business ready. Having assessed 101 economies—more than twice the coverage of the previous report—B-READY 2025 arrives at the same conclusion: the world, as represented by the evaluated economies, is on average 60 percent business ready, which implies substantial room for improvement.

This year, B-READY considers the state of business readiness of economies with various degrees of vulnerability on job creation. Using a demographic and economic perspective, the report identifies the most vulnerable group

of economies as those with larger young populations that are suffering from lower economic growth. The results are worrying. While demographically mature economies reach 69 percent business readiness and those at the peak of the demographic transition attain 62 percent, economies with more young people ready to join the labor market are only 49 percent business ready. Moreover, on average, high-growth economies outperform low-growth economies in the assessment score by a considerable amount: 6 percent.

The first main message to emerge from these results is both clear and distressing: **Economies facing the most critical need to create more and better jobs are the least business ready.** B-READY granular data highlight where targeted reforms and investments could have the greatest impact.

B-READY 2025 confirms another important result that was featured in the previous report: the presence of a large and persistent public services gap. On average, the global score on the Public Services pillar is nearly 23 percent lower than the score on the Regulatory Framework pillar. Moreover, the public services gap is nearly three times larger in demographically young economies than in mature ones.

Building on this result, B-READY 2025's second main message is that **economies find it harder to provide public services that support businesses than to enact laws and rules to regulate them.** Again, this weakness is greatest in economies where more young people will be looking for a job.

The difference between “theory” and “practice” has been often observed in policy evaluations. B-READY 2025 finds evidence of this shortcoming and calls it an *efficiency gap*. On average, the global score on the Operational Efficiency pillar is 10 percent lower than the score on the Regulatory Framework pillar. This gap is similar across economies with different demographic characteristics. Across all of them, operational efficiency is notably related to economic growth, with higher-growth economies consistently obtaining higher Operational Efficiency scores.

These results lead to B-READY 2025's third main message: **the rules and regulations on the books are not matched by the actual ease of regulatory compliance and effective availability of public services in practice**, with negative consequences for economic growth. For economies aspiring to accelerate growth, enhancing the operational efficiency of firms is imperative.

Naturally, there are notable differences across economies; some have remarkably favorable business environments, others have mixed results,

and others show significant gaps. Among the top performers, 92 percent are high- or upper-middle-income economies. At the other side of the spectrum, among the faltering performers, 83 percent are low- or lower-middle-income economies. These results complement and reinforce the message on vulnerability by adding an income and poverty dimension to the demographic and growth challenges these economies face. The disparities across economies also point to gaps that could be mitigated by knowledge sharing and specific policy reforms. A business environment that provides more and better jobs, which in turn, can enhance private and public sector capabilities, can be the path to social and economic development. Thus, a business ready environment can help support a virtuous cycle of mutual improvement.

In *The Little Prince*, Antoine de Saint-Exupéry (1943) wrote, “As for the future, your task is not to foresee it, but to enable it.” This applies to individuals looking for a brighter future—and even more to policy makers, whose priority should be to provide an enabling environment where workers and enterprises can thrive.

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APPENDIX A: PILLAR SCORES

The overall pillar scores for each of the three pillars—Regulatory Framework, Public Services, and Operational Efficiency—calculated by taking the simple average of the corresponding scores across the 10 B-READY topics. B-READY pillars are scored on a scale from 0 (*worst performance*) to 100 (*best performance*). Table A1.1 presents the three pillar scores for each of the 101 economies covered in B-READY 2025.

TABLE A1.1 B-READY 2025 pillar scores

(high = 100; low = 0)

Pillar I—Regulatory Framework (average = 66.32)		Pillar II—Public Services (average = 53.97)		Pillar III—Operational Efficiency (average = 60.03)	
First quintile					
Czechia	80.73	Korea, Rep.	80.22	Singapore	79.25
Greece	79.46	Italy	78.58	Georgia	77.96
Spain	79.35	Spain	76.76	Estonia	76.03
Poland	79.02	Estonia	76.11	Korea, Rep.	75.98
United States	78.67	Latvia	75.91	Sweden	75.49
Korea, Rep.	78.51	Croatia	75.29	Taiwan, China	75.16
Slovak Republic	78.45	Singapore	75.27	Ireland	74.08
Romania	78.07	Canada	74.68	Canada	73.91
Croatia	78.05	Colombia	74.17	Latvia	72.13
Portugal	77.93	United Kingdom	73.52	Uzbekistan	71.80
Moldova	77.76	Türkiye	73.43	Hong Kong SAR, China	71.54
United Kingdom	77.65	United States	73.04	Rwanda	71.47
Singapore	77.64	New Zealand	72.55	United Kingdom	71.25
Ireland	77.13	Czechia	72.30	Hungary	70.89
Georgia	76.99	Portugal	72.11	Bahrain	70.76
Bulgaria	76.98	Slovenia	72.03	Viet Nam	70.44
Latvia	76.94	Kazakhstan	71.61	North Macedonia	70.21
Serbia	76.23	Belgium	70.77	New Zealand	69.50
Italy	76.18	Georgia	70.33	Serbia	69.07
Montenegro	75.80	Slovak Republic	69.82	Slovak Republic	68.68
Estonia	75.58	Israel	69.01	Czechia	68.62

(Continued)

TABLE A1.1 B-READY 2025 pillar scores (Continued)

Pillar I—Regulatory Framework (average = 66.32)		Pillar II—Public Services (average = 53.97)		Pillar III—Operational Efficiency (average = 60.03)	
Second quintile					
Slovenia	75.03	Hungary	68.42	Belgium	68.16
Colombia	74.98	Poland	68.34	United States	68.02
Hungary	74.71	Taiwan, China	68.03	Malaysia	67.99
Belgium	74.08	Costa Rica	67.06	Iceland	67.97
Philippines	73.86	Sweden	67.06	Croatia	67.82
North Macedonia	73.62	Greece	66.91	Moldova	67.46
Israel	73.03	Bahrain	66.89	Slovenia	67.32
Armenia	72.91	Bulgaria	66.51	Bulgaria	66.52
Costa Rica	72.69	Ireland	66.43	Kazakhstan	66.40
Rwanda	72.54	Romania	66.12	Romania	66.34
Azerbaijan	71.92	Armenia	66.05	Bhutan	66.29
Canada	71.80	Hong Kong SAR, China	65.32	Barbados	65.64
Hong Kong SAR, China	71.03	Uzbekistan	65.12	Mauritius	65.44
Sweden	70.54	Morocco	64.55	Tajikistan	64.62
Cyprus	70.43	Mexico	64.18	Spain	64.55
Morocco	70.06	Moldova	64.05	Malta	64.35
Mexico	69.54	Malaysia	63.41	Montenegro	64.16
Uzbekistan	69.52	Peru	63.24	Italy	64.10
Kazakhstan	69.51	Azerbaijan	62.68	Poland	63.63
Taiwan, China	69.38	Indonesia	62.00	Kyrgyz Republic	63.56
Third quintile					
New Zealand	69.22	Serbia	61.53	Azerbaijan	63.34
Ghana	68.88	Togo	60.92	Bosnia and Herzegovina	62.93
Benin	68.55	Cyprus	60.53	Türkiye	62.91
Côte d'Ivoire	68.46	Rwanda	59.81	Greece	61.64
Peru	68.25	North Macedonia	59.75	Armenia	61.18
Jordan	67.90	Mauritius	59.48	Eswatini	60.79
Bahrain	67.50	Jordan	57.97	Jamaica	60.52
Senegal	67.42	Benin	57.87	Botswana	60.37
Iceland	67.35	Tanzania	57.87	Lao PDR	60.06
Uruguay	67.32	Philippines	57.82	Turkmenistan	59.88
Ecuador	67.22	Jamaica	57.07	Portugal	59.74
Malta	67.22	Paraguay	56.11	Pakistan	59.64
Kyrgyz Republic	67.20	Ecuador	56.02	Israel	59.18
Viet Nam	67.03	Iceland	55.84	Jordan	59.17

(Continued)

TABLE A1.1 B-READY 2025 pillar scores (Continued)

Pillar I—Regulatory Framework (average = 66.32)		Pillar II—Public Services (average = 53.97)		Pillar III—Operational Efficiency (average = 60.03)	
Türkiye	66.81	Malta	55.59	Colombia	59.06
Togo	66.26	Pakistan	54.58	Indonesia	59.01
Mali	65.99	Viet Nam	53.93	Samoa	58.31
Indonesia	65.61	Kyrgyz Republic	51.88	Bangladesh	57.77
Malaysia	65.61	Montenegro	51.85	Togo	57.38
Mauritius	64.69	Ghana	49.99	Seychelles	57.35
Fourth quintile					
Botswana	64.38	El Salvador	49.40	Senegal	56.74
Namibia	64.21	Uruguay	48.68	Cameroon	56.63
Jamaica	64.07	Barbados	48.39	Cabo Verde	56.55
Angola	63.88	Côte d'Ivoire	46.94	Cyprus	56.44
Cabo Verde	63.71	Botswana	45.37	Cambodia	56.17
Congo, Dem. Rep.	63.61	Bosnia and Herzegovina	45.25	Nepal	56.15
Burkina Faso	63.23	Bangladesh	45.14	Morocco	55.71
Paraguay	63.12	Trinidad and Tobago	44.83	Uruguay	55.57
Cambodia	63.06	Namibia	44.57	Tanzania	55.25
Tunisia	62.56	Senegal	44.00	Costa Rica	55.15
Bosnia and Herzegovina	62.55	Cambodia	43.14	Ecuador	55.11
Pakistan	62.31	Tunisia	43.02	Peru	54.85
Tanzania	61.92	Nepal	42.04	Tonga	54.25
Barbados	61.67	Bhutan	41.87	Benin	54.22
Nepal	61.46	Eswatini	41.12	Lesotho	54.19
Trinidad and Tobago	61.16	Burkina Faso	40.86	Tunisia	52.46
Madagascar	60.37	Tajikistan	40.35	Mexico	52.45
Tajikistan	59.81	Lesotho	39.27	Ghana	51.73
Eswatini	59.70	Seychelles	39.09	Philippines	51.45
El Salvador	59.08	Angola	37.48	Vanuatu	51.40
Fifth quintile					
Cameroon	58.75	Cameroon	36.30	West Bank and Gaza	51.36
Seychelles	58.73	Lao PDR	35.62	Paraguay	51.32
Sierra Leone	56.96	Mali	35.40	El Salvador	50.37
Samoa	56.77	West Bank and Gaza	35.03	Burkina Faso	49.98
Vanuatu	55.85	Cabo Verde	34.54	Madagascar	49.95
Lesotho	55.58	Samoa	34.23	Trinidad and Tobago	49.68
Papua New Guinea	55.28	Vanuatu	33.64	Namibia	48.90
Gambia, The	53.97	Papua New Guinea	33.46	Côte d'Ivoire	47.90

(Continued)

TABLE A1.1 B-READY 2025 pillar scores (Continued)

Pillar I—Regulatory Framework (average = 66.32)		Pillar II—Public Services (average = 53.97)		Pillar III—Operational Efficiency (average = 60.03)	
Bangladesh	53.01	Madagascar	33.40	Mali	47.51
Central African Republic	52.78	Tonga	32.34	Congo, Dem. Rep.	46.97
Congo, Rep.	52.21	Sierra Leone	30.00	Angola	45.85
Bhutan	52.19	Turkmenistan	28.60	Gambia, The	45.79
Chad	51.78	Gambia, The	27.22	Sierra Leone	45.61
Lao PDR	50.88	Congo, Dem. Rep.	26.56	South Sudan	45.36
Turkmenistan	50.46	Congo, Rep.	24.90	Congo, Rep.	45.03
West Bank and Gaza	49.67	Timor-Leste	24.20	Equatorial Guinea	44.01
Tonga	45.35	Chad	23.40	Papua New Guinea	42.69
Equatorial Guinea	44.93	Central African Republic	22.21	Timor-Leste	41.58
Timor-Leste	42.78	Equatorial Guinea	16.84	Chad	40.22
South Sudan	36.04	South Sudan	15.51	Central African Republic	35.48

Source: B-READY 2025 data.

Note: The economies are listed in order of their scores in each of the three pillars. Scores range from a low of 0 to a high of 100. Economies are further grouped in quintiles, which are marked with varying shades of blue (with darker shades representing better performance and higher quintiles).

APPENDIX B: TOPIC SCORES

Beyond the pillar performance of economies, B-READY 2025 also presents information on economy performance at the topic level. The 10 B-READY topics correspond to different phases in a firm's life cycle and its market participation: opening, operating or expanding, and closing or reorganizing a business. Each topic offers a detailed view of specific policy areas within the business environment. The data provided by each topic aims to advocate for policy reform and inform specific policy advice while enabling policy makers to identify potential gaps in the regulatory framework, public services provision, and operational efficiency. Table B1.1 provides a visual representation that allows readers to identify specific topics where economies should improve. The lighter shade indicates more room for improvement, while the darker shade points to stronger performance.

TABLE B1.1 B-READY 2025 performance for 101 economies, by topic

(high score = 100; low score = 0)

Economy	Business Entry	Business Location	Utility Services	Labor	Financial Services	International Trade	Taxation	Dispute Resolution	Market Competition	Business Insolvency
Angola	74.12	47.83	55.59	68.97	58.63	23.58	51.77	40.67	43.98	25.56
Armenia	95.95	68.49	72.52	67.00	85.04	55.26	67.50	57.96	58.21	39.17
Azerbaijan	86.03	70.99	83.05	64.00	87.16	54.09	67.81	65.31	45.28	36.09
Bahrain	65.34	72.76	88.45	65.83	64.55	73.21	54.64	74.05	51.80	73.19
Bangladesh	63.26	53.35	62.20	72.89	62.70	51.89	48.03	45.81	39.01	20.59
Barbados	67.41	48.41	82.78	65.91	70.93	59.96	43.58	50.10	41.72	54.87
Belgium	83.27	61.93	80.99	66.18	79.90	78.28	44.76	65.40	64.57	84.75
Benin	84.51	63.17	73.53	54.66	66.94	58.02	63.44	41.00	39.97	56.92
Bhutan	64.27	65.75	64.13	55.51	73.28	54.17	46.60	61.35	37.34	12.06
Bosnia and Herzegovina	52.06	58.11	55.01	69.73	75.78	67.12	51.75	41.62	51.74	46.22
Botswana	81.62	47.77	68.95	66.88	66.12	61.26	43.61	45.38	47.38	38.11
Bulgaria	80.42	69.97	81.92	65.34	72.03	71.54	69.13	66.03	63.19	60.48
Burkina Faso	60.77	48.42	59.11	59.08	59.73	52.02	50.81	39.54	42.12	41.96
Cabo Verde	51.31	55.18	58.92	71.13	67.54	49.99	50.62	29.55	41.47	40.32
Cambodia	55.63	52.49	63.55	71.65	84.45	51.43	68.04	36.37	38.78	18.84
Cameroon	43.01	38.11	62.52	60.08	52.03	55.22	60.40	34.71	42.01	57.55
Canada	79.45	61.63	87.60	78.42	81.25	72.52	64.64	68.32	58.94	81.87
Central African Republic	39.98	38.82	40.58	51.53	39.85	23.88	24.58	43.80	34.30	30.93
Chad	41.55	41.73	30.31	53.43	48.03	30.40	39.90	38.17	29.58	31.59
Colombia	85.41	66.59	87.73	69.61	82.97	48.34	53.30	65.96	60.81	73.32
Congo, Dem. Rep.	58.19	42.41	55.73	51.93	48.22	60.97	38.39	39.86	33.85	27.59
Congo, Rep.	32.59	42.26	42.67	56.81	56.02	34.45	33.79	36.44	37.74	34.37
Costa Rica	63.92	72.11	81.14	64.02	74.93	56.75	54.57	53.92	63.97	64.38
Côte d'Ivoire	69.69	45.22	65.74	70.77	56.21	40.96	51.99	50.35	43.19	50.19
Croatia	87.57	68.71	86.78	74.93	68.78	84.72	64.78	64.93	63.25	72.78
Cyprus	82.29	61.83	83.18	65.96	65.03	62.96	55.02	49.57	51.90	46.94

(Continued)

TABLE B1.1 B-READY 2025 performance for 101 economies, by topic (Continued)

Economy	Business Entry	Business Location	Utility Services	Labor	Financial Services	International Trade	Taxation	Dispute Resolution	Market Competition	Business Insolvency
Czechia	87.31	69.76	80.60	68.02	78.50	78.30	64.01	66.18	64.79	81.39
Ecuador	73.99	66.94	71.38	60.99	63.45	63.37	51.77	51.08	59.60	31.95
El Salvador	45.87	69.92	64.75	61.61	71.85	53.70	47.16	54.69	52.30	7.67
Equatorial Guinea	32.15	38.60	34.18	57.89	44.33	33.71	28.39	33.61	20.80	28.93
Estonia	89.45	77.81	81.81	67.17	74.56	84.54	68.41	70.61	62.31	82.40
Eswatini	80.51	56.80	63.20	67.00	59.05	57.20	42.33	42.91	39.86	29.86
Gambia, The	48.65	39.94	45.20	53.22	50.64	42.82	28.42	39.29	32.46	42.64
Georgia	89.15	79.51	79.19	74.85	82.06	72.01	68.91	74.09	58.11	73.06
Ghana	69.21	58.73	65.22	71.47	72.02	53.48	50.40	47.89	34.34	45.90
Greece	93.78	55.07	86.63	65.65	62.60	75.92	57.38	60.19	61.92	74.24
Hong Kong SAR, China	83.35	70.98	86.01	74.41	72.86	73.68	67.85	60.68	69.72	33.42
Hungary	76.69	73.68	83.73	73.50	78.78	78.73	54.87	61.18	68.46	63.75
Iceland	81.88	67.89	73.36	65.19	75.98	67.89	57.39	52.54	54.24	40.85
Indonesia	65.82	66.94	70.30	60.37	70.05	58.15	56.70	60.00	58.74	55.03
Ireland	88.13	63.82	80.90	77.32	75.26	79.99	71.22	63.60	64.34	60.88
Israel	84.74	58.81	84.89	60.51	78.06	63.59	47.84	61.99	62.46	67.85
Italy	84.57	83.59	86.21	63.15	74.00	79.43	54.48	64.52	70.67	68.91
Jamaica	80.93	57.91	62.92	68.85	79.03	58.07	55.83	48.74	41.55	51.72
Jordan	68.15	62.46	74.88	62.58	73.42	57.70	63.99	45.48	50.20	57.95
Kazakhstan	85.14	68.62	83.30	75.11	71.48	67.64	55.17	67.35	54.42	63.47
Korea, Rep.	80.94	79.86	97.99	74.55	72.83	70.60	75.16	63.73	78.10	88.59
Kyrgyz Republic	79.66	64.26	67.59	69.85	73.41	55.29	65.10	52.04	54.97	26.63
Lao PDR	51.35	47.44	53.03	68.78	71.35	55.25	48.17	39.33	34.86	18.95
Latvia	88.10	78.59	91.44	64.91	81.91	75.46	67.62	66.70	67.64	67.56
Lesotho	75.22	50.23	66.09	54.42	64.82	47.25	48.16	44.13	27.83	18.62
Madagascar	53.48	40.61	51.69	50.45	61.32	48.35	54.38	45.62	35.61	37.56

(Continued)

TABLE B1.1 B-READY 2025 performance for 101 economies, by topic (Continued)

Economy	Business Entry	Business Location	Utility Services	Labor	Financial Services	International Trade	Taxation	Dispute Resolution	Market Competition	Business Insolvency
Malaysia	85.76	61.46	85.87	69.40	73.74	56.46	55.20	64.96	54.63	49.22
Mali	41.49	48.56	62.38	57.02	60.08	54.05	54.08	37.29	39.10	42.30
Malta	85.21	46.25	72.34	79.01	59.62	76.70	42.74	50.36	58.40	53.20
Mauritius	82.32	63.39	52.97	69.96	67.45	59.64	65.43	45.93	59.70	65.22
Mexico	58.47	46.51	75.79	58.72	83.53	65.22	63.52	59.87	50.51	58.44
Moldova	86.35	68.74	71.93	72.07	76.50	76.68	65.13	57.35	65.24	57.54
Montenegro	83.49	61.67	77.87	63.46	76.06	61.43	58.90	54.69	55.18	46.61
Morocco	73.95	73.82	80.05	51.81	68.24	74.50	43.42	58.32	60.04	50.24
Namibia	53.36	50.83	62.89	66.10	54.37	47.82	41.09	58.24	45.57	45.30
Nepal	58.54	48.18	63.37	62.32	71.84	46.71	59.49	60.39	37.23	24.09
New Zealand	82.84	75.90	77.63	72.93	84.09	60.98	73.81	69.98	56.87	49.24
North Macedonia	88.32	61.47	83.09	73.99	82.86	64.63	51.72	53.31	61.93	57.28
Pakistan	86.64	67.38	69.02	63.92	66.79	43.04	50.07	39.69	49.47	52.40
Papua New Guinea	51.67	42.20	50.37	54.05	72.08	30.73	46.58	28.54	39.43	22.45
Paraguay	58.70	52.46	66.38	59.61	66.68	56.48	59.97	50.56	54.53	43.13
Peru	68.66	61.16	74.46	69.62	79.78	45.61	49.60	51.92	67.40	52.92
Philippines	50.25	59.74	80.24	70.42	73.22	61.34	60.46	61.02	60.40	33.34
Poland	80.45	65.15	84.38	70.31	76.73	70.52	56.30	61.15	61.30	77.01
Portugal	82.44	63.23	88.13	67.63	71.17	62.25	58.53	68.33	60.07	77.47
Romania	86.31	67.20	80.49	67.46	81.22	69.97	64.58	67.57	65.25	51.73
Rwanda	86.70	69.62	74.26	62.39	72.96	47.47	67.78	69.49	53.95	74.76
Samoa	69.47	52.88	62.35	64.03	56.57	56.11	42.01	40.46	41.27	12.54
Senegal	58.56	49.13	64.25	70.89	65.82	55.31	54.17	45.63	43.90	52.88
Serbia	93.57	74.66	69.24	73.57	81.53	62.69	61.06	65.18	64.81	43.16
Seychelles	73.16	52.59	63.95	60.75	68.30	49.39	59.54	35.69	36.57	17.31
Sierra Leone	52.98	46.33	49.93	66.10	57.70	34.79	40.68	40.25	26.81	26.34

(Continued)

TABLE B1.1 B-READY 2025 performance for 101 economies, by topic (Continued)

Economy	Business Entry	Business Location	Utility Services	Labor	Financial Services	International Trade	Taxation	Dispute Resolution	Market Competition	Business Insolvency
Singapore	94.09	80.80	92.76	63.99	78.74	82.02	70.64	67.38	63.84	79.58
Slovak Republic	87.19	65.28	88.75	67.20	74.47	81.29	62.15	67.09	63.25	66.49
Slovenia	79.75	66.62	77.59	67.66	75.81	82.26	57.08	59.74	65.53	82.53
South Sudan	40.65	30.44	21.50	48.46	32.84	46.23	40.08	25.41	22.74	14.68
Spain	76.79	75.36	89.09	68.33	76.04	83.68	51.52	71.13	72.17	71.43
Sweden	78.49	71.76	77.47	66.62	71.17	79.94	70.52	59.87	61.60	72.85
Taiwan, China	63.11	78.46	87.60	81.41	71.98	74.34	70.73	66.50	69.55	44.92
Tajikistan	71.24	52.90	53.53	66.28	79.91	52.51	52.70	40.86	39.90	39.48
Tanzania	71.58	49.00	72.75	73.43	62.19	55.72	59.38	61.32	48.53	29.56
Timor-Leste	63.05	48.78	47.95	55.19	29.65	40.35	27.42	34.20	15.28	—
Togo	85.77	58.16	62.97	66.31	66.62	49.63	59.35	56.33	41.67	68.38
Tonga	60.17	54.40	52.19	49.15	58.04	54.56	39.01	33.24	23.70	15.36
Trinidad and Tobago	72.17	43.37	64.94	65.86	68.95	42.42	24.88	42.04	43.96	50.32
Tunisia	87.01	49.18	72.22	53.46	51.64	52.91	46.71	34.83	42.39	36.45
Türkiye	80.40	72.28	86.55	67.15	75.92	58.14	46.40	60.91	57.94	71.46
Turkmenistan	43.32	54.11	68.67	71.37	47.60	55.22	43.62	31.46	28.47	19.30
United Kingdom	91.31	70.80	82.46	73.38	84.58	72.69	60.64	66.04	69.47	70.05
United States	75.12	77.69	88.36	71.94	81.18	69.58	58.41	75.32	59.53	75.33
Uruguay	51.40	61.91	66.38	57.58	74.43	59.36	51.61	45.85	53.08	50.31
Uzbekistan	90.73	77.83	75.66	70.46	74.25	64.89	70.67	60.66	52.77	50.18
Vanuatu	67.64	46.92	52.52	58.33	57.01	38.14	46.55	41.64	25.29	35.60
Viet Nam	76.62	60.49	90.03	69.63	80.32	62.48	59.22	55.94	47.61	35.66
West Bank and Gaza	70.99	44.14	63.21	61.07	64.19	40.53	37.59	31.76	28.36	11.70

Source: B-READY 2025 data.

Note: — = not available.

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