

REPORT HIGHLIGHTS

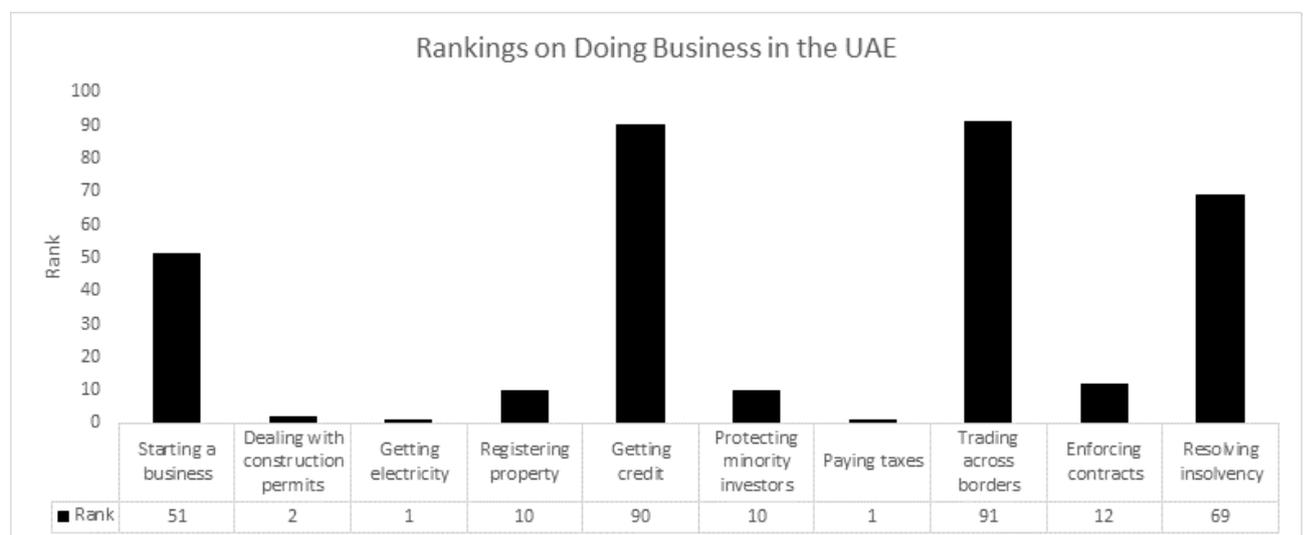
- The UAE climbs five places to rank 21st out of 190 countries as the best performing country in the MENA region in ease of doing business.
- The Emirate also achieved recognition for its improvements in getting credit with the introduction of a new credit rating system, and resolving insolvency.
- The UAE has retained its number one position as the most appealing country to invest in real estate in the world for GCC residents, while Dubai is the most preferred city.
- The UAE's rankings have significantly increased in 8 out of 10 categories indicated by the World Bank.

According to the World Bank, the UAE is the best-performing country in the MENA region, and ranks 21st out of the 190 countries listed, in ease in doing business, climbing five places from 2017.

The World Bank cites that the UAE has made significant progress in the capacity to deal with construction permits (ranking 2nd), and getting electricity connectivity to new offices (ranking 1st). The Emirate also achieved recognition for its improvements in getting credit with the introduction of a new credit rating system, and resolving insolvency as a new law was introduced to facilitate the continuation of the debtor's business during insolvency proceedings (*refer Figure 1*).

Great strides have been made towards improving credit reporting, with credit bureaus now offering scores to banks and other financial institutions, helping them to more accurately determine the credit-worthiness of borrowers. The formation of a regulatory reform committee, which pays close attention to the *Doing Business* metrics and how to score highly, has also helped in improved rankings.

Figure 1: UAE's rankings in the ease of doing business



Source: World Bank, <http://www.doingbusiness.org/~media/WBG/DoingBusiness/Documents/Profiles/Country/ARE.pdf>

UAE's strategic location and geographical proximity to other major emerging markets in the Middle East, Africa and South Asia adds further to its attractiveness, as the country could be a favourable partner for international ventures to tap into new markets. The UAE has retained its number one position as the most appealing country to invest in real estate in the world for GCC residents, while Dubai is the most preferred city.

Figure 2: Comparison of UAE's rankings in the ease of doing business from 2016 to 2018

TOPICS	2016 RANK	2017 RANK	2018 RANK
Overall	34	26	21
Starting a business	65	53	51
Dealing with Construction Permits	4	4	2
Getting Electricity	4	4	1
Registering Property	10	11	10
Getting Credit	97	101	90
Protecting Minority Investors	48	9	10
Paying Taxes	1	1	1
Trading Across Borders	84	85	91
Enforcing Contracts	24	25	12
Resolving Insolvency	99	104	69

According to the *Ministry of Finance of the UAE*, the following are key for the With regard to the UAE's global competitive positioning, the UAE has the potential to compete with the developed global economies and join the top 10 list by 2021.

The Emirate follows the world standards for government financial fields in terms of good management of public finances, trust in the strength of the economy, and stimulating innovation in the economic sector – a continuation of these strategies will place the UAE in an extremely strong position as the next decade begins.