

Russia Rises in World Bank's Business Rating

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The business landscape in Russia is improving. **Kirill Kukhmar / TASS**

Russia has inched upward in the World Bank's latest Doing Business report, rising three places but still missing President Vladimir Putin's goal of breaking into the top 20.

Putin set the challenge of leaping up the ease-of-business ratings by 2018 after the country placed a dismal 120th in 2011. The 2020 Doing Business report published Wednesday [placed](#) Russia 28th, up from 31st a year earlier.

Related article: [Russia Named 31st in World Bank's 'Doing Business' Ranking, Missing Putin's Target](#)

The World Bank said Russia had improved in the categories of providing electricity faster, protecting minority shareholders and making it easier to pay taxes. The country also made slight improvements in resolving insolvency and dealing with construction permits, according to the Doing Business report.

New Zealand and Singapore held the first and second spots for the second year in a row. Hong Kong moved up to third, moving Denmark to fourth, and South Korea stayed in fifth place.

The worst performers remained unchanged from the previous report, with Somalia placing last. South Sudan, Libya, Yemen, Venezuela and Eritrea rounded out the bottom six of the report.

The annual Doing Business [survey](#) ranks 190 national economies based on 11 areas of business regulation.

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