

EuCham Charts

July 2016



Best European countries for business 2016

	Country	Score
1	Denmark	87,7
2	Finland	85,5
3	Sweden	85,4
4	Norway	84,3
5	United Kingdom	81,7
...		
46	Ukraine	45.0

- Nordic countries rank at the top of the European countries that are best to do business in.
- The EuCham rating is calculated on the average of two different scores: Corruption Perception Index (CPI, Transparency International) and Distance to frontier score (The World Bank).
- The EuCham score addresses the overall integrity and ethical issue of doing business together with its natural financial objective, reflecting its long-term sustainability goals.

Source: eucham.eu/charts

EuCham data based on The World Bank and Transparency International.
46 European countries were considered.

Detailed information

The European Chamber ranks European countries based on their business environment. The ranking, named EuCham score, originates from the average of The World Bank's Distance To Frontier score and Transparency International's Corruption Perception Index.

An economy's EuCham score is reflected on a scale from 0 to 100, where 0 represents the lowest performance and 100 represents the best performance. Denmark tops the ranking with a score of 88, followed by Finland, Sweden, Norway and United Kingdom.

Other researches, which don't take into consideration corruption issues, show different results as they only reflect on the capacity of countries' environments in order to address the corporate sector's desire to create financial results. The ease of doing business is largely influenced by the effectiveness of regulations and by the time it takes to complete corporate transactions. EuCham considers integrity and transparency expectations as an equally important factor in the assessment.

Methodology

In order to assess European countries based on their business environment, EuCham blends two different scores: the DTF score of The World Bank and the CPI score of Transparency International, since business integrity and transparency play an important role in a country's environment.

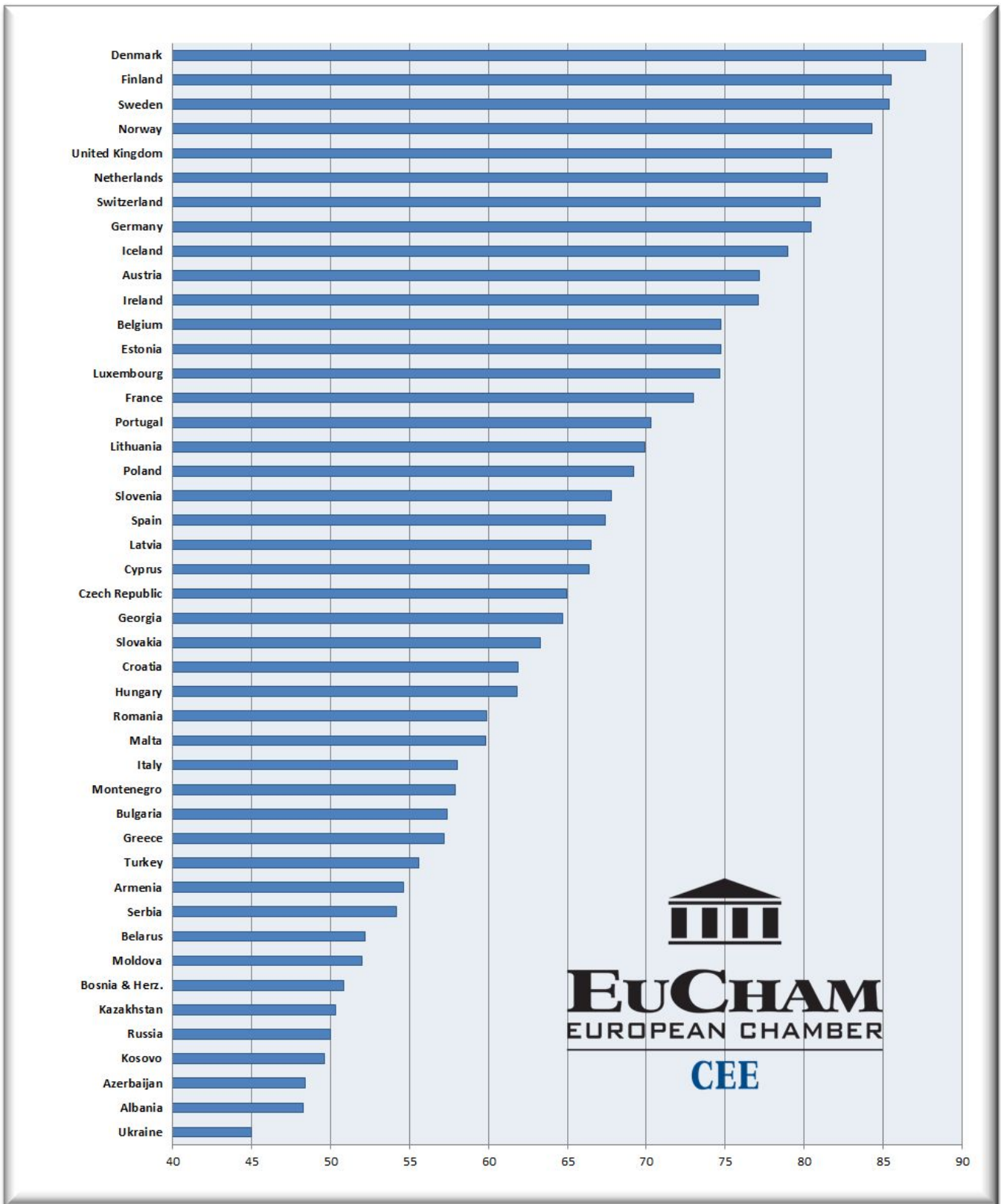
The DTF - Distance To Frontier score by The World Bank (from the Doing Business report) measures the distance of each country's economy to the frontier, mirroring the best performance on each indicator across all economies (e.g. starting business, paying taxes, trading across borders, property registration). The difference is shown on a scale from 0 (lowest performance) to 100 (frontier); a score of 70 means that the economy is 30 points away from the frontier.

The Corruption Perception Index (CPI) from Transparency International was used to determine how corrupt each country's public sector is seen to be on a scale from 0 (highly corrupt) to 100 (very clean). A low score can be a sign of widespread bribery, lack of punishment for corruption, or a government not responding to social needs.

The EuCham score, used for the ranking, is the average of the CPI and the DTF score. A high score means the country is favorable to do business in, and the lowest score refers to the least favorable country to do business in.

Best European countries for business 2016

Figure 1: The EuCham Score



No data: Andorra, Liechtenstein, Monaco, San Marino.

Source: The World Bank 2016, Transparency International
EuCham Research Department

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Table 1: The EuCham Score

	Ranking			EuCham score		DTF score The World Bank		CPI score Transparency Int.	
	2014	2015		2014	2015	data 2014	data 2015	data 2014	data 2015
Denmark	1	1	-	88.1	87.7	84.3	84.4	92	91
Finland	2	2	-	85.0	85.5	81.0	81.1	89	90
Sweden	3	3	-	84.2	85.4	81.4	81.7	87	89
Norway	4	4	-	83.8	84.3	81.5	81.6	86	87
United Kingdom	6	5	↑	80.1	81.7	82.2	82.5	78	81
Netherlands	7	6	↑	79.5	81.5	76.0	75.9	83	87
Switzerland	5	7	↓ ↓	81.0	81.0	76.0	76.0	86	86
Germany	8	8	-	79.3	80.4	79.6	79.9	79	81
Iceland	9	9	-	78.9	79.0	78.9	78.9	79	79
Austria	11	10	↑	75.2	77.2	78.4	78.4	72	76
Ireland	10	11	↓	76.4	77.1	78.9	79.2	74	75
Belgium	13	12	↑	74.2	74.8	72.4	72.5	76	77
Estonia	14	13	↑	74.1	74.7	79.3	79.5	69	70
Luxembourg	12	14	↓ ↓	75.2	74.7	68.3	68.3	82	81
France	15	15	-	72.3	73.0	75.5	76.0	69	70
Portugal	16	16	-	70.2	70.3	77.4	77.6	63	63
Lithuania	18	17	↑	68.1	69.9	78.2	78.9	58	61
Poland	17	18	↓	68.2	69.2	75.4	76.5	61	62
Slovenia	21	19	↑ ↑	65.8	67.8	73.7	75.6	58	60
Spain	19	20	↓	66.9	67.4	73.8	74.9	60	60
Latvia	20	21	↓	66.3	66.5	77.5	78.1	55	55
Cyprus	22	22	-	65.2	66.4	67.4	71.8	63	61
Czech Republic	25	23	↑ ↑	62.4	65.0	73.9	74.0	51	56
Georgia	23	24	↓	64.4	64.7	76.8	77.5	52	52
Slovakia	26	25	↑	62.4	63.3	74.7	75.6	50	51
Croatia	28	26	↑	60.3	61.9	72.5	72.7	48	51
Hungary	24	27	↓ ↓ ↓	63.2	61.8	72.5	72.6	54	51
Macedonia	27	28	↓	62.3	61.1	79.7	80.2	45	42
Romania	31	29	↑ ↑	58.3	59.9	73.6	73.8	43	46
Malta	29	30	↓	59.3	59.9	63.7	63.7	55	56
Italy	33	31	↑ ↑	57.4	58.0	71.7	72.1	43	44
Montenegro	34	32	↑ ↑	56.5	57.9	71.1	71.9	42	44
Bulgaria	30	33	↓ ↓ ↓	58.3	57.4	73.6	73.7	43	41
Greece	35	34	↑	55.7	57.2	68.3	68.4	43	46
Turkey	32	35	↓ ↓ ↓	57.5	55.6	69.9	69.2	45	42
Armenia	36	36	-	54.8	54.6	72.7	74.2	37	35
Serbia	37	37	-	53.1	54.2	65.3	68.4	41	40
Belarus	39	38	↑	51.4	52.2	71.8	72.3	31	32
Moldova	38	39	↓	52.9	52.0	70.8	71.0	35	33
Bosnia & Herz.	40	40	-	51.2	50.9	63.4	63.7	39	38
Kazakhstan	43	41	↑ ↑	49.2	50.3	69.3	72.7	29	28
Russia	44	42	↑ ↑	48.1	50.0	69.3	71.0	27	29
Kosovo	42	43	↓	49.6	49.6	66.1	66.2	33	33
Azerbaijan	45	44	↑	47.8	48.4	66.7	67.8	29	29
Albania	41	45	↓ ↓ ↓	49.8	48.3	66.7	60.5	33	36
Ukraine	46	46	-	44.2	45.0	62.3	63.0	26	27

No data: Andorra, Liechtenstein, Monaco, San Marino.

Source: The World Bank 2016, Transparency International
EuCham Research Department