

Russia Jumps to 44th in Bloomberg Business Rankings

By [The Moscow Times](#)

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Russia made a leap in Bloomberg's 2014 "Best Countries for Doing Business" rankings, moving from 56th place to 44th.

The rating, Bloomberg's annual list of countries most attractive for running a business, gave Russia 61.6 points out of 100 based on the degree of economic integration, cost of setting up a business, cost of labor and materials, cost of moving goods, the readiness of the local consumer base and less tangible costs.

Hong Kong retained its place atop the list with a rating of 83.4, followed by Canada and the U.S. Russia shared 44th place with Oman, with both countries coming after Bulgaria and ahead of Panama.

Russia's overall score in the rankings was brought down by the "less tangible costs" category, which includes the perception of corruption and property rights, where it received 39.3 points

out of 100.

Russia was ranked third among the BRIC countries, ahead of India (48th) and behind Brazil (38th) and China, which fell from 19th to 28th.

The Bloomberg ranking places Russia much higher than on the World Bank's global ranking of business climates, where it ranks 92nd after a 19 spot jump in the international financial institution's 2014 Doing Business list.

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