



## **PRESS RELEASE**

**31th of March, 2009**

### **MACEDONIA RANKED: 51**

#### **Best Countries for Business - FORBES**

According to Forbes, Macedonia drop 1 spot this year in the ranking for a best country for business. The results is 51, in detailed shown in the table below. Forbes looks at many different aspects, including but not limited to Trade, Innovation, Technology, Tax Burden etc.



Macedonia does very well in monetary freedom, placing 8th in the world, and poorly in Innovation and property rights.

In the region (SE Europe), Slovenia is the leader, placing 36, Croatia at 50th. Other countries in the region place rather poorly, Bosnia for instance is 119. Albania is 77th, Serbia 82nd, while Greece ranked 52, right behind Macedonia.

World Leaders, i.e. Best countries for doing business, according to Forbes are: Denmark, US, Canada, Sweden, Hong Kong, Australia, Norway, New Zealand. UAE is the country that made an enormous jump in the ranking. It moved up 28 spots. This is forth year in a row since the weekly Forbes conducts this research under the name "Best countries for business". The biggest changes, compared to last year made the United Arabian Emirates who improved their position for almost 28 places.

The research does not represent the biggest GDP or the lowest percent of unemployment, but an attempt to strengthen the dynamic of the world economy and to help the investors and the companies in the planning of the investment programs.



### **Macedonia**

<b>Trade Freedom</b>	<b>52</b>
<b>Monetary Freedom</b>	<b>8</b>
<b>Property Rights</b>	<b>94</b>
<b>Innovation</b>	<b>94</b>
<b>Technology</b>	<b>78</b>
<b>Red Tape</b>	<b>22</b>
<b>Investor Protection</b>	<b>71</b>
<b>Corruption</b>	<b>59</b>
<b>Personal Freedom</b>	<b>66</b>
<b>Tax Burden</b>	<b>24</b>
<b>Market Performance</b>	<b>N</b>

**Rank-previous year 50**

**GDP Growth 4.8%**

**GDP/Capita \$9,200**

**Trade Balance -11.9%**

**Population 2.1 mil**

**Federal Budget Balance as % of GDP -0.5%**