

Based on a new report by the World Bank “Investing Across Borders 2010”, Georgia is one of the most opened countries for direct foreign investments among 87 countries in the world. Based on all indicators of mentioned research of World Bank, Georgia is fully opened for foreign capital and there are not any restrictions to foreign companies. Only 4 procedures and 4 days is enough to establish the business and LTDs in Georgia. Foreign company does not need any additional documents or permissions that it represents the subsidiary company of existed company in foreign country. Company is able to sign in the necessary documents for registration in “online” regime and receive the identification number. The companies are able to establish bank accounts in foreign currency. There is no any demand of existence of minimal foreign capital for local companies as well as for foreign companies. The establishment of business in Georgia can be done in less than a week. Based on mentioned research, it is necessary 33 days to establish the business in Poland, in Russia-31 days, in Greece-22 days, in Bulgaira-20 days, Armenia-18 days, Turkey 8 days. More than 6 months is necessary to begin the business in Angola (263 days) and Haiti (212 days). According to the law adopted in 2008, the registration issues concerning the possession of land has been significantly simplified and accelerated. Only 1 week is necessary to hold land under lease in Georgia while the mentioned procedure needs 5 months in Poland. The land of government’s property is possible to lease in 50 days while in Bulgaria it continues almost 1 year (352 days). Investing Across Borders 2010aims to help countries develop more competitive business environments by identifying good practices in investment policy design and implementation. It provides indicators examining sector-specific restrictions on foreign equity ownership, the process of starting a foreign business, access to industrial land, and commercial arbitration regimes in 87 countries.

[See statistic...](#)

Georgia

INDICATORS	COUNTRY SCORE	IAB REGIONAL AVERAGE (20 COUNTRIES)	IAB GLOBAL AVERAGE (87 COUNTRIES)	HIGHLIGHTS
------------	------------------	---	---	------------

INVESTING ACROSS SECTORS

Foreign equity ownership indexes (100 = full foreign ownership allowed)				Georgia is one of the most open countries to foreign equity ownership across all sectors indicators. All of the 33 sectors covered by the IAB have no sectors with monopolistic or oligopolistic markets and no sectors with any required operating licenses.
Mining, oil and gas	100.0	96.2	92.0	
Agriculture and forestry	100.0	97.5	95.9	
Light manufacturing	100.0	98.5	96.6	
Telecommunications	100.0	96.2	88.0	
Electricity	100.0	96.4	87.6	
Banking	100.0	100.0	91.0	
Insurance	100.0	94.9	91.2	
Transportation	100.0	84.0	78.5	
Media	100.0	73.1	68.0	
Sector group 1 (constr., tourism, retail)	100.0	100.0	98.1	
Sector group 2 (health care, waste mgt.)	100.0	100.0	96.0	

STARTING A FOREIGN BUSINESS

Time (days)	4	22	42	With only 4 procedures and 4 days, Georgia (Tbilisi) is one of the most open countries to foreign equity ownership across all sectors indicators. All of the 33 sectors covered by the IAB have no sectors with monopolistic or oligopolistic markets and no sectors with any required operating licenses.
Procedures (number)	4	8	10	
Ease of establishment index (0 = min, 100 = max)	84.2	76.8	64.5	

ACCESSING INDUSTRIAL LAND

Strength of lease rights index (0 = min, 100 = max)	86.7	82.9	82.1	In Tbilisi, Georgia's capital, registration of land-related transactions is a law that was adopted in 2008. Both privately and public land may be leased through direct negotiations with the landowner or through a competitive bidding process. Different approvals may be required depending on the location of the land. For example, more approvals may be required for land located in the capital. Fast-track registration of land is available in Tbilisi, for example, and can offer the lessee the right to subdivide, sublease, or transfer the lease contract. There are no restrictions on the use of the land. The land registry and a cadastre, which are linked and coordinated.
Strength of ownership rights index (0 = min, 100 = max)	100.0	97.6	92.2	
Access to land information index (0 = min, 100 = max)	52.6	50.3	41.3	
Availability of land information index (0 = min, 100 = max)	80.0	78.9	70.6	
Time to lease private land (days)	8	43	61	
Time to lease public land (days)	50	133	140	

ARBITRATING COMMERCIAL DISPUTES

Strength of laws index (0 = min, 100 = max)	85.8	82.5	85.2	When <i>Investing Across Borders</i> (IAB) data was collected, Georgia had a Law on Private Arbitration of 1997. The law requires that parties to an arbitration. It does not specify, however, the number of arbitrators.
Ease of process index (0 = min, 100 = max)	75.2	69.7	70.6	

