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Comparison of company formation by country

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This table compares the standard private company form in each country covered by CompanyFormationWiki. Headline rates only; reduced rates, exemptions and local taxes are explained in each country article.

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Afghanistan	LLC	Set by the Limited Liability Companies Law	Foreign investment needs a licence	20%	Business receipts tax 4% (no VAT)	Often 1–2 months	See guide
Albania	SHPK	Nominal	Not required	15%	20%	Usually 1–2 working days	See guide
Algeria	SARL	No fixed minimum; set by the articles	Not required; the 49/51 rule now applies only to strategic sectors and imports for resale	19–26%	19% (9% reduced rate)	Often 2–6 weeks	See guide
Andorra	SL	€3,000	Not required, but foreign investors need prior government authorisation	10%	General indirect tax (IGI) 4.5%	Usually 3–6 weeks including the foreign investment authorisation	See guide
Angola	Lda	No meaningful minimum	Not required	25%	14%	Usually 2–6 weeks	See guide
Anguilla	Limited liability company or international business company	No statutory minimum	A registered agent and office in Anguilla	0%	Goods and Services Tax (GST) 13% since 1 August 2025	Often within 1–2 days online	See guide
Antigua and Barbuda	Company limited by shares	No statutory minimum	Not required	25%	Sales tax (ABST) 15% (12.5% hotels)	Usually 1–3 weeks	See guide
Argentina	SRL or SA	SRL: no fixed minimum; SA: a statutory minimum set by decree	Most directors of an SA must live in Argentina	up to 35%	21%	Usually 3–6 weeks	See guide
Armenia	LLC	None	Not required	18%	20%	Often 1 working day	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Aruba	VBA	No statutory minimum for a VBA	Not required	22%	Turnover taxes of about 7% in total	Usually 1–3 weeks	See guide
Australia	Proprietary limited company	None	At least 1 director must ordinarily reside in Australia	25–30%	10% GST	Often the same day online	See guide
Austria	GmbH	€10,000 (at least €5,000 paid in)	Not required	23%	20%	Usually 1–3 weeks after notarisation	See guide
Azerbaijan	LLC	None	Not required	20%	18%	Often 1–3 working days online	See guide
Bahamas	International Business Company	None	An IBC needs a registered agent in The Bahamas	0%	10%	Usually 1–3 working days	See guide
Bahrain	WLL	No statutory minimum for most activities	Not required; 100% foreign ownership is allowed for most activities	0% (15% DMTT for large groups)	10%	Usually 1–3 weeks	See guide
Bangladesh	Private limited company	None	Not required	20–27.5%	15%	Usually 1–2 weeks	See guide
Barbados	Company	None	Not required	9%	17.5%	Usually 1–2 weeks	See guide
Belarus	LLC	No statutory minimum for an LLC	Not required	20–25%	20% (10% reduced rate; 25% on telecommunications)	Usually within a few working days	See guide
Belgium	SRL / BV	None, but founders must provide sufficient initial equity and a financial plan	Not required	20–25%	21%	Usually 1–2 weeks	See guide
Belize	Company limited by shares	No statutory minimum	Not required	Business tax on receipts	General Sales Tax (GST) 12.5%	Usually 1–2 weeks	See guide
Benin	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	30%	18%	Often within a few days online	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Bermuda	Exempted company limited by shares	None	A resident representative or secretary in Bermuda is required	0% or 15%	None	Usually 1–2 weeks	See guide
Bhutan	Private limited company	No statutory minimum for a domestic company; minimum investment applies to foreign investment	Foreign investment is limited to sectors and minimum amounts set by the FDI policy and needs approval	25%	Goods and Services Tax (GST) 7% from January 2026, replacing the sales tax	Often 1–3 months for foreign-owned companies	See guide
Bolivia	SRL or SA	None	A legal representative resident in Bolivia is required	25%	13%	Usually 3–6 weeks	See guide
Bosnia and Herzegovina	d.o.o.	Set by entity law (low in both entities)	Not required	10%	17%	Usually 1–3 weeks	See guide
Botswana	Private company	None	A company secretary resident in Botswana is required	22%	14%	Often a few days online	See guide
Brazil	Ltda	No statutory minimum	The administrator must live in Brazil; foreign shareholders need a local attorney-in-fact	34%	Several taxes (ICMS, ISS, PIS/COFINS); a dual VAT (CBS/IBS) is being phased in from 2026	Usually 3–8 weeks	See guide
British Virgin Islands	BVI business company	None	A registered agent and registered office in the BVI are required	0%	None	Usually 1–3 working days through a registered agent	See guide
Brunei	Sendirian Berhad	None	At least one director must be ordinarily resident in Brunei	18.5%	None	Usually 1–2 weeks	See guide
Bulgaria	OOD / EOOD	Nominal (a few euros)	Not required	10%	20%	Usually 3–7 working days	See guide
Burkina Faso	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	27.5%	18%	Often within a few days	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Burundi	SPRL	Set by the Companies Code (low)	Not required	30%	18%	Often within a few days at the one-stop shop	See guide
Cabo Verde	Lda	No meaningful minimum	Not required	20.4%	15%	Often within 1 day (Empresa no Dia)	See guide
Cambodia	Private limited company	Nominal	Not required; foreign ownership of land is restricted	20%	10%	Usually 2–4 weeks	See guide
Cameroon	SARL	Low; set under OHADA and national rules	Not required	33%	19.25% including surcharge	Usually 3–7 working days	See guide
Canada	Corporation	None	Federal: at least 25% of directors must be resident Canadians; several provinces, such as Ontario and British Columbia, have no residency rule	23–31%	5% GST, or 13–15% HST in some provinces	Often the same day online	See guide
Caribbean Netherlands	BV	No statutory minimum	An establishment ruling is needed to be taxed as a local entity	0% (7.5% on distributions)	General expenditure tax (ABB): on Bonaire 8% on goods and 6% on services	Usually 1–3 weeks	See guide
Cayman Islands	Exempted company	None	A registered office in the Cayman Islands is required	0%	None	Often within 1–2 working days	See guide
Central African Republic	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	30%	19%	Often 1–4 weeks	See guide
Chad	SARL	Low; set under OHADA and national rules	Not required	35%	18%	Usually 1–3 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Chile	SpA	No statutory minimum	A legal representative resident in Chile is required for tax registration	25–27%	19%	Often 1 day online	See guide
China	Limited liability company	No statutory minimum, but subscribed capital must be paid within 5 years under the 2024 Company Law	Not required, though a local address and bank account are needed	25%	13% standard (9% and 6% for some sectors)	Usually 1–2 months	See guide
Colombia	SAS	None	A legal representative available in Colombia is needed in practice	35%	19%	Usually 1–2 weeks	See guide
Comoros	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	Up to 50%	Consumption tax (taxe à la consommation) 10%	Often 1–4 weeks	See guide
Cook Islands	Company	No statutory minimum	Foreign enterprises must register with the Business Trade and Investment Board	20%	15%	Often 1–3 weeks	See guide
Costa Rica	SRL or SA	None	A resident agent is needed if no legal representative lives in Costa Rica	30%	13%	Usually 2–4 weeks	See guide
Côte d'Ivoire	SARL	Low; set under OHADA and national rules	Not required	25%	18%	Often 1–3 working days	See guide
Croatia	d.o.o.	€2,500 (j.d.o.o.: €1)	Not required	10–18%	25%	Usually 1–2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Cuba	Mixed company	Agreed in the approval of the investment	Investment must be approved case by case; most foreign investment is made jointly with Cuban state entities	15–35%	Sales and services taxes at several rates	Often several months (government approval required)	See guide
Curaçao	BV	No statutory minimum for a BV	Not required	15–22%	Turnover tax 6% (7% or 9% on certain goods and services)	Usually 1–3 weeks	See guide
Cyprus	Private company limited by shares	No statutory minimum	Not required by law; management in Cyprus for tax residency	15%	19%	Usually one to two weeks	67 treaties
Czech Republic	s.r.o.	CZK 1 per shareholder	Not required	21%	21%	Often a few days when a notary files directly	See guide
Democratic Republic of the Congo	SARL	Low; set under OHADA and national rules	Not required	30%	16%	Usually 1–3 weeks	See guide
Denmark	ApS	DKK 40,000	Not required	22%	25%	Often the same day online	See guide
Djibouti	SARL	Set by the Commercial Code	Not required	25%	10%	Often 1–3 weeks	See guide
Dominica	Company limited by shares	No statutory minimum	Not required	25%	15% (10% reduced rate)	Usually 1–3 weeks	See guide
Dominican Republic	SRL	DOP 100,000 for an SRL	Not required	30%	18% (ITBIS)	Usually 2–4 weeks	See guide
Ecuador	SAS	None for an SAS	A legal representative in Ecuador is needed in practice	22–28%	15%	Often a few days online	See guide
Egypt	LLC	No meaningful minimum for most activities	Requirements vary by activity; some sectors restrict foreign ownership	22.5%	14%	Usually 1–3 weeks	See guide
El Salvador	SA de CV	USD 2,000 for an SA	Not required	30%	13%	Usually 2–4 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Equatorial Guinea	SARL	Low; set under OHADA and national rules	Local partnership rules apply in some sectors	25%	15%	Usually 1–3 months	See guide
Eritrea	Private limited company	Set by the Commercial Code	Foreign investment is tightly restricted and needs approval	30%	Sales tax at several rates (5% to 12%)	Not practicable for most investors	See guide
Estonia	OÜ	€0.01	Not required; a local contact person and address are	0% / 22%	24%	Often within one working day online	60 treaties
Eswatini	Private company	None	Not required	25%	15%	Usually 1–3 weeks	See guide
Ethiopia	PLC	Foreign investors: USD 200,000 (USD 150,000 with an Ethiopian partner) under the investment law	Foreign investors need an investment permit from the Ethiopian Investment Commission	30%	15%	Usually 1–2 months	See guide
Falkland Islands	Private company limited by shares	No statutory minimum	Not required	26%	None	Usually 1–2 weeks	See guide
Faroe Islands	Sp/f	Set by Faroese company law (low for a Sp/f)	Not required	18%	25%	Usually 1–2 weeks	See guide
Fiji	Private company limited by shares	No statutory minimum	At least one director must normally live in Fiji; foreign investors also register with Investment Fiji	25%	12.5% from 1 August 2025	Often 1–3 weeks	See guide
Finland	Oy	None	At least one board member and one deputy resident in the EEA, unless the registry grants an exemption	20%	25.5%	Usually 1–2 weeks online	See guide
France	SAS	€1	Not required	15–25%	20%	Usually 1–2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
French Polynesia	SARL or SAS	No statutory minimum for an SARL or SAS	Not required	25%	16% standard rate	Usually 1–3 weeks	See guide
Gabon	SARL	Low; set under OHADA and national rules	Not required	30%	18%	Usually 1–3 weeks	See guide
Gambia	Private company limited by shares	No statutory minimum	Not required	27%	15%	Often within a week	See guide
Georgia	LLC	None	Not required; a Georgian legal address is	0% / 15%	18%	Usually 1 business day	58 treaties
Germany	GmbH	€25,000 (at least €12,500 paid in); UG from €1	Not required	~30%	19%	Usually 1–4 weeks after notarisation	about 94 treaties in force
Ghana	Private company limited by shares	Minimum foreign equity applies under the Ghana Investment Promotion Centre (GIPC) law	At least one director must be ordinarily resident in Ghana	25%	15% plus levies (NHIL 2.5% and GETFund 2.5%)	Usually 1–3 weeks	See guide
Gibraltar	Private company limited by shares	No meaningful minimum	Not required	15%	None	Usually a few working days	See guide
Greece	IKE	IKE: no meaningful minimum	Not required; a Greek tax number is needed for each founder	22%	24%	Often 1–3 days through a one-stop shop	See guide
Greenland	ApS	Set by Greenland company law	Not required	25%	None	Usually 1–2 weeks	See guide
Grenada	Company limited by shares	No statutory minimum	Not required	28%	15% (20% increased rate)	Usually 1–3 weeks	See guide
Guam	Corporation or LLC	No statutory minimum	A registered agent on Guam	21%	None; business privilege tax 5% on gross receipts	Usually 1–2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Guatemala	SA	GTQ 200 paid in at formation	A legal representative in Guatemala is needed in practice	25% (or 7% gross)	12%	Usually 3–6 weeks	See guide
Guernsey	Company limited by shares	None	A Guernsey resident agent is required unless a director is a licensed fiduciary	0% (10–20% some)	None	Often within 1 day through a licensed provider	See guide
Guinea	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	25%	18%	Often within 1–2 weeks	See guide
Guinea-Bissau	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	25%	VAT 15% (introduced in 2023)	Often 1–3 weeks	See guide
Guyana	Private company limited by shares	None	Not required	25%	14%	Usually 1–3 weeks	See guide
Haiti	S.A.	Set by the articles; minimums apply to an S.A.	Rules on the nationality of some officers apply	30%	Turnover tax (TCA) 10%	Often 1–3 months	See guide
Honduras	SA or S. de R.L.	Low statutory minimums	Not required	25% (+5%)	Sales tax 15%	Usually 2–4 weeks	See guide
Hong Kong	Private company limited by shares	No minimum (often HK$1)	Not required for directors; a company secretary resident in Hong Kong (or a Hong Kong company) is required	8.25–16.5%	None	Often within 1 day online	See guide
Hungary	Kft.	HUF 3 million	Not required	9%	27%	1 working day (simplified procedure) to about 2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Iceland	ehf.	ISK 500,000	Residency rules apply to the board and manager; EEA residents generally qualify	20%	24%	Usually 1–2 weeks	See guide
India	Private limited company	No minimum	At least 1 director must have stayed in India for 182 days or more in the previous year	22–30% + surcharge	GST; 18% for most goods and services	Usually 1–3 weeks	See guide
Indonesia	PT PMA	Foreign-owned PT PMA: paid-up capital of at least IDR 2.5 billion	Not required	22%	12%	Usually 2–4 weeks	See guide
Iran	Private joint-stock company or limited liability company	Set by the Commercial Code for each company form	Not required by company law; foreign investment is approved under the Foreign Investment Promotion and Protection Act	25%	VAT and levies of about 9% in total (as reported by VATCalc)	Often 1–2 months	See guide
Iraq	LLC	Set by the registry for each activity	Requirements vary; foreign companies often operate through a registered branch	15%	Sales tax; rates vary by good or service	Usually 1–3 months	See guide
Ireland	Private company limited by shares	None (one share is enough)	1 EEA-resident director, or a €25,000 Section 137 bond	12.5%	23%	Usually within about a week online	78 treaties signed, 75 in effect
Isle of Man	Company limited by shares	None	A 2006 Act company needs a registered agent in the Isle of Man	0% (10–20% some)	20% (shared VAT area with the UK)	Usually 1–3 working days	See guide
Israel	Private company limited by shares	None	Not required	23%	18%	Usually 1–2 weeks	See guide
Italy	S.r.l.	€1 (below €10,000 it must be paid in full, in cash)	Not required; each founder needs an Italian tax code	24% + IRAP	22%	Usually 1–2 weeks after notarisation	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Jamaica	Private company limited by shares	None	Not required	25–33⅓%	General consumption tax (GCT) 15%	Often within a few days online	See guide
Japan	KK	¥1	Not required since 2015, though a Japanese address and bank account are needed in practice	23.2% (~30% eff.)	10% consumption tax	Usually 2–4 weeks	See guide
Jersey	Private company limited by shares	None	Not required, but economic substance rules apply to relevant activities	0% (10–20% some)	GST 5%	Usually 1–2 working days	See guide
Jordan	LLC	JOD 1	Not required; some activities restrict foreign ownership	20%	Sales tax 16%	Usually 1–2 weeks	See guide
Kazakhstan	LLP	Nominal	Not required	20%	16%	Often 1–3 working days	See guide
Kenya	Private limited company	None	Not required	30%	16%	Usually 1–2 weeks	See guide
Kiribati	Private company	No statutory minimum	Foreign investment needs registration and approval	30%	12.5%	Often 1–2 months	See guide
Kosovo	LLC	None	Not required	10%	18%	Often 1–3 working days	See guide
Kuwait	WLL	No statutory minimum for most activities	100% foreign ownership needs a licence from the Kuwait Direct Investment Promotion Authority (KDIPA)	15% (foreign-owned)	None	Usually 1–2 months	See guide
Kyrgyzstan	LLC	No statutory minimum	Not required	10%	12% (reduced rates for some goods)	Often 1–3 working days	See guide
Laos	Limited company	Set by activity and investment law	Not required	20%	10%	Usually 1–2 months	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Latvia	SIA	€2,800 (a reduced-capital SIA from €1)	Not required	0% / 20%	21%	Usually 1–3 working days	See guide
Lebanon	SAL	Statutory minimums apply to the SAL and SARL	Board composition rules apply to an SAL	17%	11%	Usually 2–4 weeks	See guide
Lesotho	Private company	No statutory minimum	Some activities are reserved for Basotho citizens	25%	15%	Often within a week	See guide
Liberia	Corporation	None	Not required	25%	GST 13%; VAT 15% where it applies	Often within a few days	See guide
Libya	Joint-stock company or branch of a foreign company	Set by law for each form	Foreign participation rules apply	20%	None	Usually several months	See guide
Liechtenstein	AG	AG: CHF 50,000; GmbH: CHF 10,000	At least one board member must be a qualified person resident in the EEA or Switzerland (Article 180a of the Persons and Companies Act)	12.5%	8.1% (Swiss VAT area)	Usually 1–3 weeks	See guide
Lithuania	UAB	€1,000	Not required	17%	21%	Usually 1–3 working days online	See guide
Luxembourg	S.à r.l.	€12,000 (S.à r.l.-S: €1)	Not required by company law; substance in Luxembourg matters for tax residence	23.87%	17%	Usually 1–3 weeks	See guide
Macau	Sociedade por quotas	MOP 25,000	Not required	0–12%	None	Usually 1–2 weeks	See guide
Madagascar	SARL	No meaningful minimum	Not required	20%	20%	Usually 1–3 weeks	See guide
Malawi	Private company limited by shares	No statutory minimum	Not required	30%	17.5% from 1 January 2026	Often 1–2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Malaysia	Sdn Bhd	No minimum (often RM1)	At least 1 director must ordinarily reside in Malaysia; a licensed company secretary is required	15–24%	Sales tax 10%; service tax 8%	Often 1–3 days online	See guide
Maldives	Private company	No statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules	Foreign investment needs approval and registration as a foreign investment	15%	Goods and Services Tax (GST) 8% (17% in the tourism sector)	Often 2–6 weeks	See guide
Mali	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	30%	18%	Often within a few days	See guide
Malta	Private limited liability company	€1,165 (at least 20% paid up)	Not required by law; management in Malta supports tax residence	35% (refunds)	18%	Usually about 1 week	See guide
Marshall Islands	Resident domestic corporation, or non-resident domestic corporation or LLC	No statutory minimum	A registered agent in the Marshall Islands	3% of gross revenue	None (import duties)	Within a day for non-resident entities; longer for local businesses	See guide
Mauritania	SARL	No meaningful minimum	Not required	25%	16%	Usually 1–3 weeks	See guide
Mauritius	Private company limited by shares	No minimum	Not required for a domestic company; a Global Business Company must have resident directors, a local management company and substance in Mauritius	15%	15%	Usually 1–3 weeks (longer with an FSC licence)	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Mexico	S.A. de C.V. or S. de R.L. de C.V.	No statutory minimum	Not required, but a legal representative with a Mexican tax ID (RFC) is needed in practice	30%	16%	Usually 4–8 weeks	See guide
Micronesia	Corporation	No statutory minimum	Foreign investment needs a permit	3% of gross revenue	None at national level; the states levy sales taxes	Often 1–2 months	See guide
Moldova	SRL	None	Not required	12%	20%	Often 1–5 working days	See guide
Monaco	SARL	€15,000	Every business activity needs prior government authorisation	0% or 25%	20% (French VAT system)	Usually 2–3 months including authorisation	See guide
Mongolia	LLC	Foreign-invested companies: USD 100,000 per foreign investor	Not required	10–25%	10%	Usually 2–4 weeks	See guide
Montenegro	d.o.o.	€1	Not required	up to 15%	21%	Usually 3–5 working days	See guide
Montserrat	Company limited by shares	No statutory minimum	Not required	30%	None (consumption tax on imports)	Usually 1–3 weeks	See guide
Morocco	SARL	None	Not required	20–35%	20%	Usually 1–2 weeks	See guide
Mozambique	Lda	No meaningful minimum	Not required	32%	16%	Usually 2–4 weeks	See guide
Myanmar	Private company limited by shares	None	At least one director must be ordinarily resident in Myanmar	22%	No VAT; commercial tax of 5% on most goods and services	Often within days online, plus licensing	See guide
Namibia	Private company	None	A public officer resident in Namibia is needed for tax purposes	30%	15%	Usually 1–3 weeks	See guide
Nauru	Company	No statutory minimum	Not required	25%	None	Often 2–6 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Nepal	Private limited company	No minimum for a domestic company; foreign investment needs approval and a minimum investment (NPR 20 million)	Foreign investment needs approval from the Department of Industry or the Investment Board	25%	13%	About 1–2 weeks for a domestic company; longer with foreign investment	See guide
Netherlands	BV	€0.01 (no meaningful minimum)	Not required	19–25.8%	21%	Typically a few days after the notary has all documents	about 100 treaties
New Caledonia	SARL or SAS	€1 equivalent in XPF for an SARL or SAS	Not required	30%	General consumption tax (TGC) 11%	Usually 1–3 weeks	See guide
New Zealand	Limited company	None	At least 1 director must live in New Zealand, or live in Australia and be a director of an Australian company	28%	15% GST	Often 1–2 days online	See guide
Nicaragua	SA	No meaningful statutory minimum	Not required	30%	15%	Usually 3–6 weeks	See guide
Niger	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	30%	19%	Often within a few days	See guide
Nigeria	Private company limited by shares	Low statutory minimum; foreign-owned companies need more to obtain a business permit	Not required; foreign-owned companies need a business permit	0% / 30%	7.5%	Usually 1–3 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
North Korea	Joint venture or wholly foreign-owned enterprise approved by the state	Set in the state approval	All foreign investment requires state approval	25%	Turnover tax (no VAT)	Not practicable for most investors	See guide
North Macedonia	DOO / DOOEL	€5,000 equivalent in denars	Not required	10%	18%	Often within a few days through the one-stop shop	See guide
Northern Mariana Islands	Corporation or LLC	No statutory minimum	Foreign investors need a foreign investment certificate for some activities	21%	None; business gross revenue tax at graduated rates	Usually 1–2 weeks	See guide
Norway	AS	NOK 30,000	The general manager and at least half of the board must live in the EEA, unless an exemption is granted	22%	25%	Usually 1–2 weeks	See guide
Oman	LLC	No statutory minimum for most activities	Not required; 100% foreign ownership is allowed for most activities	15%	5%	Usually 1–3 weeks	See guide
Pakistan	Private limited company	None	Not required	29%	Sales tax 18% on goods; 15–16% on services (by province)	Often 3–7 working days online	See guide
Palau	Corporation	No statutory minimum	Foreign investment needs a Foreign Investment Approval Certificate; some activities are reserved for citizens	12%	Palau Goods and Services Tax (PGST) 10% since 1 January 2023	Often 1–2 months	See guide
Palestinian territories	Private shareholding company	Low statutory minimum	Not required	15%	16%	Usually 2–4 weeks	See guide
Panama	Sociedad anónima	None	A Panamanian resident agent (a lawyer or law firm) is required	25% (territorial)	Transfer tax (ITBMS) 7%	Usually 1–2 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Papua New Guinea	Company limited by shares	None	Foreign enterprises need certification from the Investment Promotion Authority	30%	GST 10%	Usually 2–4 weeks	See guide
Paraguay	SA, SRL or EAS	None for an EAS	A legal representative in Paraguay is needed in practice	10%	10% (5% for some items)	Usually 1–3 weeks	See guide
Peru	SAC	None	A legal representative resident in Peru is required for tax registration	29.5%	18% (16% IGV plus 2% municipal tax)	Usually 1–3 weeks	See guide
Philippines	Domestic corporation	No statutory minimum, but foreign-owned companies selling to the domestic market generally need USD 200,000	A resident corporate secretary is required; foreign ownership limits apply in some sectors	20–25%	12%	Usually 1–3 weeks	See guide
Poland	Sp. z o.o.	PLN 5,000	Not required	9–19%	23%	A few days online (S24); longer with a notary	88 treaties
Portugal	Lda	€1 per shareholder	Not required; founders need a Portuguese tax number (NIF)	19% + surcharges	23% (mainland)	Same day with Empresa na Hora	See guide
Puerto Rico	Corporation or LLC	None	A resident agent in Puerto Rico is required	up to 37.5%	Sales and use tax 11.5%	Often within a few days online	See guide
Qatar	LLC	No statutory minimum for most activities	Not required; 100% foreign ownership is possible with approval or through the QFC	10%	None	Usually 2–6 weeks	See guide
Republic of the Congo	SARL	Low; set under OHADA and national rules	Not required	28%	18.9% (18% plus a 5% surtax)	Usually 1–3 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Romania	SRL	RON 500 (higher once turnover exceeds legal thresholds)	Not required	16% / 1%	21%	Usually 3–7 working days	See guide
Russia	OOO	RUB 10,000	Not required by company law, but residence and migration rules apply to foreign directors	25%	22% from 1 January 2026 (10% reduced rate)	Usually 3 working days after filing	See guide
Rwanda	Private company limited by shares	None	Not required	28%	18%	Often within 1 working day online	See guide
Saint Kitts and Nevis	Company limited by shares	No statutory minimum	Not required	25%	17% (restored from 1 July 2025 after a temporary 13% rate)	Usually 1–3 weeks	See guide
Saint Lucia	Company limited by shares	None	Not required	30%	12.5%	Usually 1–3 weeks	See guide
Saint Vincent and the Grenadines	Company limited by shares	No statutory minimum	Not required	28%	16%	Usually 1–3 weeks	See guide
Samoa	Private company	No statutory minimum	Foreign investors need a foreign investment certificate; some activities are reserved for Samoans	27%	Value added goods and services tax (VAGST) 15%	Often 1–2 weeks	See guide
San Marino	Srl	€25,500	Not required	18% (2026–30)	No VAT; a single-stage tax (monofase) of 17% on imported goods	Usually a few weeks	See guide
São Tomé and Príncipe	Sociedade por quotas	Low statutory minimum	Not required	25%	15% (introduced in June 2023)	Often within a few days	See guide
Saudi Arabia	LLC	No statutory minimum under the Companies Law; licensing rules may require a minimum	Not required	20% / zakat	15%	Usually 2–6 weeks including licensing	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Senegal	SARL	Low; set under OHADA and national rules	Not required	30%	18%	Often within a few days	See guide
Serbia	d.o.o.	RSD 100	Not required	15%	20%	Usually about 5 working days	See guide
Seychelles	Domestic company	No statutory minimum	A registered agent in the Seychelles for an IBC	15–25%	15%	Often 1–2 days for an IBC; longer for a domestic company	See guide
Sierra Leone	Private company limited by shares	No statutory minimum	Not required	25%	Goods and Services Tax (GST) 15%	Often within a week	See guide
Singapore	Private limited company	S$1	Required (citizen, PR, or Employment Pass/EntrePass holder)	17%	9% GST	Often within one day	about 98 treaties
Sint Maarten	BV	No statutory minimum for a BV	Not required	34.5%	Turnover tax 5%	Usually 1–3 weeks	See guide
Slovakia	s.r.o.	€5,000	Not required	up to 24%	23%	Usually about 2 weeks	See guide
Slovenia	d.o.o.	€7,500	Not required	22%	22%	Often 1–3 days through SPOT	See guide
Solomon Islands	Private company	No statutory minimum	Foreign investors register with the Foreign Investment Division	30%	Sales tax (15% standard rate on goods)	Often 1–3 weeks	See guide
Somalia	Private limited company	Set by the Companies Act	Not required	Varies	Goods and services tax 5% (federal)	Often 1–2 months	See guide
South Africa	Private company	None	Not required	27%	15%	Often 1–5 working days online	See guide
South Korea	Chusik hoesa	No statutory minimum; KRW 100 million is required for foreign direct investment registration	Not required, but a representative director usually needs a Korean address	up to 25%	10%	Usually 2–4 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
South Sudan	Private company	Set by the Companies Act	Some activities are reserved for South Sudanese citizens	Up to 30%	Sales tax 15%	Often 1–2 months	See guide
Spain	SL	€1	Not required; foreign founders need an NIE tax number	up to 25%	21%	Usually 1–4 weeks	See guide
Sri Lanka	Private limited company	No statutory minimum	Not required	30%	18% (20.5% on financial services from 1 July 2026)	Often 1–3 days online	See guide
Sudan	Private company limited by shares	Set by the Companies Act	Not required	Up to 35%	17%	Not practicable in much of the country	See guide
Suriname	NV	Set by the articles	Not required	36%	10% on goods and services (VAT introduced in 2023)	Often 1–3 months	See guide
Sweden	AB	SEK 25,000	At least half of the board must live in the EEA, unless an exemption is granted	20.6%	25%	Usually 1–2 weeks	See guide
Switzerland	GmbH / Sàrl	CHF 20,000, fully paid in	At least 1 person authorised to represent the company must live in Switzerland	~12–21%	8.1%	Usually 2–4 weeks	99 treaties in force
Syria	LLC	Set by the Companies Law	Not required for most activities; some sectors are restricted	25%	None (consumption fees on certain goods and services)	Often 1–2 months	See guide
Taiwan	Company limited by shares	No statutory minimum	Foreign investors need prior approval from the Department of Investment Review	20%	Business tax 5%	Usually 3–6 weeks	See guide
Tajikistan	LLC	No meaningful statutory minimum	Not required	18%	14% from 2024	Often within a week	See guide
Tanzania	Private company limited by shares	None	Not required	30%	18% (mainland)	Usually 1–3 weeks	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Thailand	Private limited company	No statutory minimum, but foreign-majority companies generally need THB 2 million or more	Not required; the Foreign Business Act limits foreign ownership in many service sectors to 49% unless a licence or BOI promotion applies	20%	7%	Usually 1–3 weeks	See guide
Timor-Leste	Sociedade por quotas	Low statutory minimum	Not required	10%	Services tax 5% on certain services (no general VAT)	Often 1–2 weeks	See guide
Togo	SARL	Set by national law under the OHADA Uniform Act (low)	Not required	27%	18%	Often within a day or two	See guide
Tonga	Company	No statutory minimum	Foreign investors need registration; some activities are reserved for Tongans	25%	Consumption tax 15%	Often 1–3 weeks	See guide
Trinidad and Tobago	Company limited by shares	None	Not required	30%	12.5%	Usually 1–3 weeks	See guide
Tunisia	SARL	None	Not required	20%	19%	Usually 1–2 weeks	See guide
Türkiye	Limited şirket	Limited company: TRY 50,000; joint-stock company: TRY 250,000	Not required	25%	20%	Usually 1–2 weeks	See guide
Turkmenistan	Economic company	Set by law for each company form	Foreign investment is closely controlled and often needs government approval	8–20%	15%	Often 1–3 months	See guide
Turks and Caicos Islands	Ordinary company	No statutory minimum	A registered agent and office in the islands	0%	None (customs duties, and a tax on hotel and restaurant accommodation)	Often 1–3 days	See guide
Tuvalu	Company	No statutory minimum	Foreign investment needs approval	30%	Consumption tax 7% on most goods and services	Often 1–2 months	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Uganda	Private company limited by shares	None	Not required	30%	18%	Usually 1–2 weeks	See guide
Ukraine	LLC	None	Not required	18%	20%	Often 1–3 working days	See guide
United Arab Emirates	Mainland LLC or free zone company	Usually none, varies by authority	Not required for most activities	0% / 9%	5%	Days to a few weeks	about 110 treaties
United Kingdom	Private company limited by shares	None (one share is enough, often £1)	Not required	19–25%	20%	Often within 24 hours online	about 130 treaties
United States	LLC or corporation	None	Not required; a registered agent in the state is	21% + state	No VAT; state and local sales taxes	Same day to a few weeks, by state	about 60 treaties
United States Virgin Islands	Corporation or LLC	No statutory minimum	A registered agent in the territory	23.1%	None; gross receipts tax 5%	Usually 1–2 weeks	See guide
Uruguay	SAS	None for an SAS	Not required	25%	22% (10% reduced)	Often a few days with Empresa en el Día	See guide
Uzbekistan	LLC	None	Not required	15%	12%	Often 1–3 working days online	See guide
Vanuatu	Local company	No statutory minimum	Foreign investors need an approval certificate from the Vanuatu Investment Promotion Authority	0%	15%	Often 1–3 weeks	See guide
Venezuela	SA or SRL	No statutory minimum for most companies	Not required	up to 34%	16%	Usually 1–2 months	See guide
Vietnam	Limited liability company	No general minimum; licensing authorities assess capital against the investment project	At least one legal representative must reside in Vietnam	20%	10% standard	Usually 1–2 months for foreign investors	See guide

Country	Common form	Minimum capital	Local director	Corporate tax	VAT	Timeline	Tax treaties
Yemen	LLC	Set by the Commercial Companies Law	Rules on foreign ownership apply in some sectors	20%	General sales tax 5% (standard rate)	Often 1–3 months	See guide
Zambia	Private company limited by shares	Low statutory minimum	At least half of the directors must live in Zambia	30%	16%	Often within a few days online	See guide
Zimbabwe	Private limited company	No statutory minimum	At least one director must live in Zimbabwe	25.75%	15.5% from 1 January 2026	Often 1–3 weeks	See guide

Figures as of November 2026. See the disclaimer.

Patterns

- **Distribution-based taxation:** Estonia and Georgia tax company profit only when it is distributed, so reinvested profit is untaxed.
- **Local director rules:** Ireland (EEA director or bond), Singapore and Switzerland require a locally resident director or representative.
- **Minimum capital:** highest in Germany (€25,000) and Switzerland (CHF 20,000); nominal or none in most others.
- **Speed:** Georgia, Estonia, Singapore and the UK can register a company within about a day.
- **Tax treaties:** the largest treaty networks here are the UK (about 130), the UAE (about 110), and the Netherlands, Switzerland and Singapore (about 100 each); the US has no comprehensive treaty with the UAE or Singapore. See Double tax treaties for the full treaty map.

Frequently asked questions

Which country registers companies fastest?
Georgia, Estonia, Singapore and the United Kingdom can usually register a company within about a day once documents are ready.

Which country has the lowest corporate tax?
It depends on how you measure it. Estonia and Georgia tax only distributed profit, the UAE taxes the first AED 375,000 at 0%, and Ireland's trading rate is 12.5%.

Can I just form my company in the lowest-tax country?
Not necessarily. Where a company is managed and where its owners live can make it taxable elsewhere, so take tax advice before choosing.

References

Each country guide lists the sources used for its figures.

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Popular comparisons

Two-country comparisons with the treaty rates between them:

Cyprus vs Estonia | UK vs Ireland | UAE vs Singapore | UK vs US | UK vs Netherlands | Ireland vs Netherlands | Cyprus vs Ireland | Germany vs Netherlands | Germany vs Switzerland | Estonia vs Georgia | Poland vs Estonia | UAE vs Cyprus | UAE vs UK | UAE vs Georgia | Singapore vs Switzerland | US vs Singapore