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WE ALSO INFORM YOU THAT FIPA MOVED TO THE NEW PREMISES LOCATED AT GRBAVIČKA 4, SARAJEVO.



# NEWSLETTER NO. 138

FEBRUARY 2017

## FIPA ACTIVITIES ≡

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# FIPA ACTIVITIES ≡



TALKS WITH CHINESE COMPANIES ABOUT INVESTMENTS IN BIH



FIPA WAS GUEST OF THE MAYOR OF BIHAĆ



...AND MORE ACTIVITIES...



## TALKS WITH CHINESE COMPANIES ABOUT INVESTMENTS IN BIH

At the invitation of Chinese company Tianjin Electric Power Construction Co., Ltd. and Beijing Energy Holding, the Director of FIPA Mr Gordan Milinić is visiting China in order to present investment opportunities in the energy sector of Bosnia and Herzegovina.

He met with representatives of Tianjin Electric Power Construction Co., Ltd., which have expressed strong interest in investing and implementation of projects of construction of thermal power plants in Bosnia and Herzegovina. They announced their visit to BiH in the second half of March 2017 in order to discuss possibilities for cooperation with relevant institutions. The said company was the main contractor on the TPP Stanari.

Mr Milinić will also have talks with representatives of Beijing Energy Holding.

Chinese companies will made a delegation from Bosnia and Herzegovina, consisting of FIPA Director and advisor to the Prime Minister of FBiH Gordan Čahtarević, familiarized with realized investments in China, technologies and models of realization of energy projects, especially thermal power plants.

The announced visit of Chinese companies and their strong interest in investing in the energy sector of Bosnia and Herzegovina will be a strong impetus to the economic development of Bosnia and Herzegovina.



## FIPA WAS GUEST OF THE MAYOR OF BIHAĆ

A delegation of the Foreign Investment Promotion Agency of BiH (FIPA) led by the Director Gordan Milinić visited Bihać where they met with the Mayor Šuhret Fazlić and the city administration representatives.

The Foreign Investment Promotion Agency of BiH aims to facilitate the inflow of foreign investments in BiH, through cooperation with government institutions and investors, and to assist investors to establish contacts with the public and private sectors. The Director Milinić stressed the importance of more intensive cooperation of FIPA and the city of Bihać in order to adequately make investors familiarized with all investment potentials of Bihać, through prepared projects and investment locations. The Mayor Fazlić said that with an attractive geostrategic location, good infrastructure connections, a long tradition in various manufacturing industries with particular emphasis on the wood processing industry, tourism and agriculture, the city of Bihać can be an ideal location for foreign investors. Bihać especially needs investors to build hotels and accommodation capacities to follow the trend of constant increase in the number of tourists. Last year, 60,000 tourists visited national park Una.

As a very attractive projects for foreign investors are evaluated: the project of building a regional business and tourism airport Golubić and construction of a spa centre Gata. The City of Bihać will provide maximum support to foreign investors and has already started testing model of One-Stop-Shop, so that an investor has all necessary documentation with a maximum of two coming to the city's administration.

The FIPA Director visited the industrial complex (former Bira-Gorenje), which covers an area of 70,000 m<sup>2</sup> with a total of 40,000 m<sup>2</sup> of industrial halls with complete infrastructure and industrial track. Within this zone, there is modern equipment for the production of refrigeration appliances, paint shop, plastic moulding machines and machines for the production of Styrofoam. Considering that there were employed 500 workers, it is necessary to find a strategic partner to restart production.





## SWEDISH AMBASSADOR HOSTED FIPA DIRECTOR

The FIPA Director Gordan Milinić met with the Swedish Ambassador to BiH Anders Hagelberg in order to discuss further work on increasing the inflow of the Swedish investments in Bosnia and Herzegovina. The Ambassador informed that the Balkans is more interesting area for Swedish businessmen, so it was agreed that the Embassy informs the Ministry of Foreign Affairs, Chambers of Commerce and Associations of Entrepreneurs of Sweden on investment opportunities of Bosnia and Herzegovina, the campaign "Invest in BiH", and the success stories of investors in BiH.

Main activities will be focused on supporting investments of the BiH Diaspora from Sweden, and directing Swedish multinationals towards Bosnia and Herzegovina. An attention will also be given to the Swedish companies that are already operating in BiH, but they stopped further investing.

As the most promising economic sector for investments in future are pointed out production of auto parts for trucks and passenger cars.



## NEW AMBASSADOR MARIĆ AT FIPA: JOINT WORK ON PROMOTION OF THE BIH POTENTIALS TO JAPANESE INVESTORS

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordana Milinić received the newly appointed Ambassador of Bosnia and Herzegovina in Japan, HE Borislav Marić in order to inform him about the activities of the Agency intending to attract foreign investments, promote the country and its resources, and on previous experience in work with potential Japanese investors.

The Ambassador Marić was made familiarized with the cooperation of FIPA and Embassy of Japan in BiH which goes to replace Japanese humanitarian assistance to Japanese investments and new jobs for the citizens of BiH. As a result of this cooperation, in October last year, BiH was visited by a large group of potential Japanese investors, with whom FIPA has intensive contacts in order to finally see realisation of Japanese investments.

FIPA expects from all BiH Ambassadors that the economic diplomacy is a priority in their work, that they work on bringing investors into the country and on increasing exports from BiH.

Mr Milinić wished to the Ambassador a successful mission with a desire to realize as many contacts with potential investors from Japan who will be oriented toward FIPA for realizing their investments.

The Ambassador was also suggested to establish contact with the representative of FIPA in Japan, which has contributed greatly to the export of local wine to the Japanese market, as well as the promotion of BiH as a tourist destination.



## FIPA - MEETING WITH FOREIGN INVESTORS: INVESTMENT OF 10 MILLION EUR IN BREZA

By investing in the Municipality of Breza, BiH, Zagreb-based company "Prva guma " with partners from Germany, the Netherlands, the US and China will be included in the project of the biomass co-generation in 60 municipalities in BiH, prepared by FIPA with the Italian company "Pyrox".

In addition to the construction of the plant biomass co-generation of 1.6 MW, the company will invest in the launch of the pellet plant, construction of plants for dry tire recycling and in project of hydroponic, the first of this kind in the Balkans.

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić pointed out at the meeting with investor Zdenko Sabljic that FIPA will provide full support to this project at all stages of its implementation through public-private partnership with the Municipality of Breza.

This investment worth about 10 million EUR and the plan is to hire about 150 workers.  
They decided to invest in Breza because of the proximity of the highway, airport and railway.





## BUSINESS RECEPTION WITH ECONOMIC REPRESENTATIVES OF ACCREDITED EMBASSIES IN BIH

The Foreign Investment Promotion Agency of BiH (FIPA) organized on 8 February the business reception with economic representatives of accredited embassies in BiH in order to contribute to improving cooperation in the field of attracting foreign investments and further affirmation of the BiH investment opportunities before foreign business community.

Since its establishing until today, FIPA successfully cooperates with foreign embassies, and this cooperation is reflected in organization of meetings to exchange information about the economic possibilities of Bosnia and Herzegovina, to organize visits of business delegations, through sending investors to FIPA, until providing financial support in realization of certain projects aiming to further affirmation of possibilities of the BiH economy. These activities encourage linking countries, businesspeople and relevant institutions, which results in certain progress.

FIPA is committed to continue this successful cooperation through discussions and partnerships on new projects that will contribute to increasing the number of employees in the country.

The Agency is also available to all embassies in communication between investors from their countries and relevant institutions in BiH in terms of providing information on investment opportunities, currently available projects, until removal of administrative barriers to foreign investors running business in our country.

FIPA has currently offered to foreign investors 400 investment projects, around 250 investment locations and has a base of contacts of 6700 potential investors who are informed on the regularly basis on projects and are invited to invest in BiH.



## SOCKS FACTORY KLJUČ IS LOOKING FOR INVESTOR

After invitation by the Socks Factory Ključ Sarajevo, the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić with his associates visited this company and talked with the Director Jasmin Seferović on the business plans of the distinguishable brand of BiH.

The factory Ključ was founded in 1896 and in its tradition of over 120 years it has been producing all types of men's, women's and children's socks and tights. Until 1992, the factory had an annual production of 23 million pairs of socks, and it has currently produced approximately 6 million pairs per year.

Although the factory has the most modern machinery, skilled labour force, excellent reputation and quality, the use of the production capacity is currently still below the real potential. For this reason, the factory is interested in partnership with foreign investor for joint investment in the production expansion and export of products at the international market.

It was agreed that within the projects from the textile industry in BiH, FIPA offers to potential investors investing in the factory Ključ.

# BUSINESS & INVESTMENT NEWS ≡



PROGRESS OF THE MILITARY INDUSTRY OF BOSNIA AND HERZEGOVINA



THE SUCCESS OF THE FURNITURE INDUSTRY OF BOSNIA AND HERZEGOVINA ≡



...AND MORE NEWS...





## PROGRESS OF THE MILITARY INDUSTRY OF BOSNIA AND HERZEGOVINA

The military industry of Bosnia and Herzegovina made a big progress in production in the last five years. Only in 2016, profit of companies running business in this industry has increased by 20% compared to 2015.

Total exports of military industry of BiH last year was 171,194,521 BAM.

In 2016, this industry also recorded a significant increase in employment, and it is planned to continue to increase the scope of business.



## THE SUCCESS OF THE FURNITURE INDUSTRY OF BOSNIA AND HERZEGOVINA

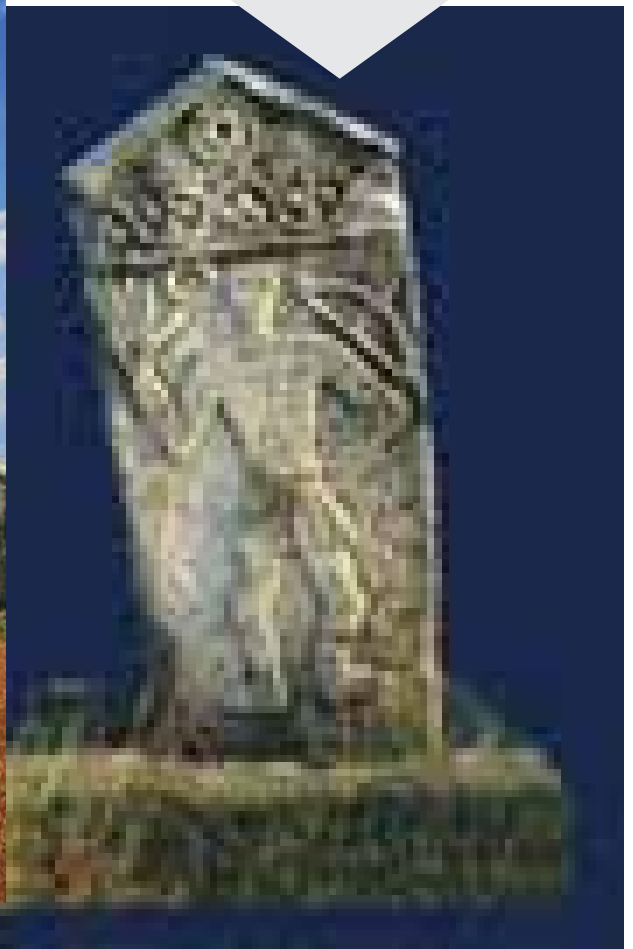
Collection Elle of the BiH furniture industry MS & WOOD is ranked in the category Best of the Best of the International Furniture Fair in Cologne, and together with 30 different products from around the world is part of the official setting of the Art Gallery in this city.

The highest grade is obtained by only 30 of thousands of products which are evaluated each year by a jury consisting of eminent experts in the design and quality of the fair in Cologne.

# "MUST SEE" PLACES IN BIH ≡

BEING THE CROSSROADS OF MANY CIVILIZATIONS, BOSNIA AND HERZEGOVINA IS RICH WITH ARCHAEOLOGICAL REMAINS, FROM THE NEOLITHIC, ROMAN, ILLYRIAN AND MEDIEVAL PERIODS.

THE MOST SPECIFIC AND WELL KNOWN ARE THE HAND-CARVED TOMBSTONES (STEĆAK) THAT DATE BACK OVER 700 YEARS TO THE MIDDLE AGES. THESE UNIQUE MONUMENTS OF ANCIENT NATIVE ARTISTIC TRADITION, WHICH ARE SCATTERED ALL AROUND BOSNIA AND HERZEGOVINA, HAVE BECOME ALMOST A NATIONAL SYMBOL. IN ADDITION, THERE ARE NUMEROUS REMAINS OF MEDIEVAL TOWNS AND CASTLES FROM SAME PERIOD.





# ”MUST SEE” PLACES IN BIH ≡

**M**OSTAR OLD BRIDGE, IN THE OLD TOWN IN THE VERY CENTRE OF MOSTAR, WAS BUILT IN 1566, BY THE OTTOMAN ARCHITECT, MIMAR HAJRUDIN, WHO ERECTED THIS STONE BRIDGE IN WHAT WAS THEN JUST A SMALL TURKISH OUTPOST IN SOUTHERN BOSNIA AND HERZEGOVINA.

THE BRIDGE SPANS THE EMERALD GREEN WATERS OF THE NERETVA RIVER AND CAME TO BE KNOWN AS “STARI MOST”, OR OLD BRIDGE. THE OUTPOST GREW INTO A CITY AND WAS EVENTUALLY NAMED AFTER THE BRIDGE - MOSTAR, OR “KEEPER OF THE BRIDGE.” TODAY, THIS BRIDGE IS INCLUDED IN THE UNESCO WORLD HERITAGE LIST. (READ MORE ON : [WWW.UNESCO.ORG](http://WWW.UNESCO.ORG))



# ”MUST SEE” PLACES IN BIH ≡

POČITELJ IS A UNIQUE SETTLEMENT, LISTED AS A POTENTIAL UNESCO HERITAGE SITE. THE HADI-ALIJA MOSQUE HAS BEEN RECONSTRUCTED AS WELL AS THE ŠIŠMAN-IBRAHIMPAŠINA MEDRESA AND THE GAVRAN KAPETANOVI HOUSE, ALL OF WHICH ARE OPEN TO VISITORS.

THE MOST STRIKING OBJECT IN POČITELJ IS THE SAHAT-KULA, A SILO-SHAPED FORT THAT TOWERS FROM THE TOP OF THE HILL ABOVE THE TOWN. IT HOUSED WATCHMEN AND MILITARY TO GUARD AGAINST POSSIBLE INVASION FROM THE NERETVA VALLEY. BESIDES ITS STUNNING ORIENTAL ARCHITECTURE AND OTTOMAN FEEL, POITELJ HOSTS THE LONGEST OPERATING ART COLONY IN SOUTH EASTERN EUROPE.





# "MUST SEE" PLACES IN BIH ≡

NATIONAL PARK HUTOVO BLATO, AN OASIS OF PEACE, IS SITUATED IN SOUTHERN HERZEGOVINA AND IS A PROTECTED ZONE AND IMPORTANT BIRD RESERVE.

THIS UNIQUE SUB-MEDITERRANEAN SWAMP OF SUPERB BEAUTY AND IMPORTANCE ACCOMMODATES BIRDWATCHERS, NATURE LOVERS AND FAMILIES WITH CHILDREN ALIKE.

(READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))





# "MUST SEE" PLACES IN BIH ≡

**M**EDUGORJE IS LOCATED IN THE MOUNTAINS NEAR MOSTAR.

THE SMALL TOWN IS INCREDIBLY POPULAR WITH CATHOLIC PILGRIMS - MILLIONS OF PILGRIMS HAVE VISITED THE SITE SINCE 1981, WHEN A SMALL GROUP OF YOUNG PEOPLE IN THE VILLAGE BEGAN REPORTING SEEING VISIONS OF THE VIRGIN MARY ON A NEARBY HILLSIDE.

(READ MORE ON: [WWW.MEDJUGORJE.HR](http://WWW.MEDJUGORJE.HR))



# "MUST SEE" PLACES IN BIH ≡

PERUĆICA IN SUTJESKA NATIONAL PARK, IS ONE OF ONLY TWO REMAINING MEDIAEVAL FORESTS IN EUROPE.

IT IS OFTEN DESCRIBED AS AN ANCIENT OUTDOOR MUSEUM WITH A MAGICAL FOREST OF BEAUTIFUL 50-METER HIGH SPRUCE AND BEECH, 200 TO 300 YEAR OLD, TREES. THE FOREST IS A TRUE GEM IN TERMS OF WILDLIFE AND THE LARGE NUMBER OF ENDEMIC PLANTS.

(READ MORE ON : [WWW.GREENVISIONS.BA](http://WWW.GREENVISIONS.BA))



# ”MUST SEE” PLACES IN BIH ≡

**B**LAGAJ BUNA IS ONE OF THE FINEST EXAMPLES OF AN UNDERGROUND KARST RIVER. IT FLOWS OUT OF A 200 M CLIFF WALL TO BECOME THE BUNA RIVER.

UNSURPRISINGLY, THE OTTOMAN SULTAN WAS IMPRESSED, AND ORDERED A TEKİJA TO BE BUILT RIGHT NEXT TO IT. THIS 16TH CENTURY HOUSE/MONASTERY WAS BUILT FOR THE DERVISH CULTS AND IS STILL ONE OF THE MOST MYSTICAL PLACES IN ALL OF BOSNIA AND HERZEGOVINA.

(READ MORE ON: [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))





# "MUST SEE" PLACES IN BIH ≡

**R**AKITNICA RIVER CANYON IS ONE OF THE DEEPEST AND MOST PROFOUND GORGES IN EUROPE. IT IS A NATURAL WONDERLAND. THE ENTIRE LENGTH OF THE CANYON IS LINED WITH ENDEMIC TYPES OF FLORA AND FAUNA. BEARS, WOLVES, WILD BOAR, PINE MARTINS, AND WILD GOATS ALL TAKE REFUGE IN THIS DIFFICULT TO ACCESS CANYON.

AS MANY AS 32 ENDEMIC PLANTS, FLOWERS, AND TREES CAN BE FOUND IN THIS TINY REGION OF THE DINARIC ALPS. THE CRYSTAL CLEAR WATER, FED BY THE HIGH MOUNTAINS ABOVE, IS POTABLE WIDTH=100% FOR THE WHOLE LENGTH OF THE CANYON REGION.

(READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))



# "MUST SEE" PLACES IN BIH ≡

VJETRENICA CAVES, NEAR THE SMALL TOWN OF RAVNO AND THE MEDIEVAL ORTHODOX MONASTERY OF ZAVALA IS THE LARGEST CAVE SYSTEM DISCOVERED IN BOSNIA AND HERZEGOVINA. THIS EXTENSIVE CAVE SYSTEM HAS OVER 6 KILOMETRES OF CHANNELS, AND THE STUNNING MAIN CHANNEL STRETCHES OVER 2.5 KILOMETRES.

AMONGST THE MANY ARCHEOLOGICAL DISCOVERIES ARE THE ANCIENT CAVE DRAWINGS OF BEARS AND LEOPARDS THAT ARE ESTIMATED TO BE OVER 10,000 YEARS OLD. THE MANY SMALL LAKES IN THE CAVES ARE HOME TO ENDEMIC TYPES OF SHELLFISH ONLY FOUND IN DEEP UNDERGROUND AQUIFER SYSTEMS. (READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))



# ”MUST SEE” PLACES IN BIH ≡

ARCHAEOLOGICAL EXCAVATIONS BEGAN RECENTLY NEAR SARAJEVO IN THE VISOKO VALLEY AT WHAT SOME BELIEVE TO BE A NEWLY DISCOVERED PYRAMID COMPLEX, THE FIRST SUCH MONUMENTAL ANCIENT STRUCTURES FOUND IN EUROPE.

IN 2005, SEMIR OSMANAGIĆ PUT FORWARD HIS THEORY THAT A 100-METER GEOMETRICALLY-SHAPED HILL WITH EVENLY SHAPED SIDES AND CORNERS THAT POINT NORTH, SOUTH, EAST AND WEST IS AN ANCIENT MAN-MADE STRUCTURE.

(READ MORE ON : [WWW.PIRAMIDASUNCA.BA](http://WWW.PIRAMIDASUNCA.BA))





A map of Europe with white outlines of countries on a blue background. The country of Bosnia and Herzegovina is highlighted with a yellow-to-blue gradient and white stars, matching its national flag.

# INVEST IN BOSNIA AND HERZEGOVINA YOUR NEW OPPORTUNITY

[WWW.FIPA.GOV.BA](http://WWW.FIPA.GOV.BA)

## ABOUT US:

### FIPA MISSION:

FOREIGN INVESTMENT PROMOTION AGENCY (FIPA) OF BOSNIA AND HERZEGOVINA (BIH) IS A STATE AGENCY ESTABLISHED WITH THE MISSION TO:

- ATTRACT AND MAXIMIZE THE FLOW OF FOREIGN DIRECT INVESTMENT INTO BOSNIA AND HERZEGOVINA, AND ENCOURAGE EXISTING FOREIGN INVESTORS TO FURTHER EXPAND AND DEVELOP THEIR BUSINESSES IN BIH.
- FACILITATE THE INTERACTION BETWEEN PUBLIC AND PRIVATE SECTORS, AND HAVE AN ACTIVE ROLE IN POLICY ADVOCACY IN ORDER TO CONTRIBUTE TO CONTINUALLY IMPROVING ENVIRONMENT FOR BUSINESS INVESTMENT AND ECONOMIC DEVELOPMENT.
- PROMOTE A POSITIVE IMAGE OF BOSNIA AND HERZEGOVINA AS A COUNTRY THAT IS ATTRACTIVE TO FOREIGN INVESTORS.

### FIPA SERVICES

THE AGENCY OFFERS PRACTICAL ASSISTANCE IN DEALING WITH GOVERNMENT INSTITUTIONS, BY WORKING DIRECTLY WITH INVESTORS AND, MORE STRUCTURALLY, BY ASSISTING THE GOVERNMENT IN IMPROVING THE LEGAL FRAMEWORK FOR FOREIGN INVESTMENTS. FIPA ALSO ASSIST INVESTORS TO DEVELOP CONTACTS WITH THE PUBLIC AND PRIVATE SECTOR.

THE FACT-SHEETS WITH INVESTMENT-RELATED INDICATORS, MATCHMAKING AND SECTOR STUDIES, ELABORATED BY FIPA'S EXPERTS AND INDEPENDENT CONSULTANTS, ENSURE THAT INVESTORS ARE FULLY AWARE OF THE OPPORTUNITIES THAT BIH PRESENTS. MOREOVER, FIPA WORKS ALONGSIDE THE EMBASSIES AND DIPLOMATIC MISSIONS OF BOSNIA AND HERZEGOVINA THAT CAN ALSO HELP YOU EXPLORE INVESTMENT OPPORTUNITIES IN OUR COUNTRY.

FIPA PROVIDES DATA, INFORMATION, ANALYSIS AND ADVICE ON THE BUSINESS AND INVESTMENT ENVIRONMENT, INCLUDING:

- THE LEGAL FRAMEWORK FOR FOREIGN DIRECT INVESTMENT
- INVESTMENT INCENTIVES
- ECONOMIC AND BUSINESS TRENDS

FIPA IDENTIFIES AND PRESENTS AVAILABLE INVESTMENT OPPORTUNITIES:

- INVESTMENT PROJECTS IN THE DEVELOPMENT-PHASE OR READY FOR IMPLEMENTATION
- COMPANIES IN THE PROCESS OF PRIVATISATION
- LOCAL COMPANIES SEEKING FOREIGN PARTNERS

FIPA ASSISTS BOTH POTENTIAL INVESTORS AND THOSE THAT HAVE ALREADY INVESTED IN THE COUNTRY THROUGH:

- EFFECTIVE NETWORKING WITH BOTH THE PUBLIC AND PRIVATE SECTOR
- LINKING WITH GOVERNMENTAL AND NON-GOVERNMENTAL INSTITUTIONS TO FACILITATE INVESTMENT AND BUSINESS DEVELOPMENT
- COOPERATION WITH LOCAL, REGIONAL AND INTERNATIONAL ORGANISATIONS TO PROMOTE AND ENHANCE THE INVESTMENT ENVIRONMENT

TO FIND OUT MORE ABOUT FIPA'S SERVICES, WHICH ARE ALL FREE OF CHARGE, CONTACT US DIRECTLY.

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