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# NEWSLETTER NO. 139

MARCH 2017

## FIPA ACTIVITIES ≡

## CONTENT

- » FIPA: REPRESENTATIVES OF THE MEXICO ECONOMY FOR THE FIRST TIME IN BIH
- » Investors from Kuwait visited FIPA
- » FIPA and MFA: Investors and tourists from India expressed interest in Bosnia and Herzegovina
- » FIPA and Sarajevo City Administration: Only joint work on investments promotion guarantees success
- » Job places creation, a priority of FIPA
- » FIPA participate at International Trade Fair Expo Russia - Balkans 2017
- » FIPA: Established the first contacts with representatives of the South African Republic
- » Working meeting with BiH businesspeople on the topic: "Reinvesting in the Fruit and Vegetable Sector in BiH"
- » Vienna Holding proposes to launch waste incinerators in BiH
- » The newly appointed Ambassador of Bosnia and Herzegovina in Australia visited FIPA
- » MILINIĆ-GELO: Focus on attracting investments from Italy
- » President of the Board of the Swedish Chamber of Commerce in BiH visited FIPA

## BUSINESS & INVESTMENT NEWS ≡

- » Swedish company Kavat is expanding production in Bosnia and Herzegovina
- » World giant žAccorHotels' comes to Bosnia and Herzegovina
- » Construction of the production plant of the company B-spring in Livno



# FIPA ACTIVITIES ≡



FIPA: REPRESENTATIVES OF THE MEXICO ECONOMY FOR THE FIRST TIME IN BIH



INVESTORS FROM KUWAIT VISITED FIPA



...AND MORE ACTIVITIES...



## FIPA: REPRESENTATIVES OF THE MEXICO ECONOMY FOR THE FIRST TIME IN BIH

The Foreign Investment Promotion Agency of BiH (FIPA) led for the first time in Bosnia and Herzegovina the representatives of Economy of Mexico and the Ambassador of Mexico and organized on this occasion a business meeting on the topic "Opportunities for Business between Mexico and Bosnia and Herzegovina" on 31 March 2017 in Sarajevo.

In this way FIPA tries to contribute to the promotion of Bosnia and Herzegovina in this part of the world, initiates first contacts and the exchange of information and then organizing visits of business delegations of both countries in order to concretize agreements on cooperation. This is the first step towards informing about the possibilities of both countries, considering that possibilities of the economy and the markets were so far unknown.

Given that the current economic cooperation is at a low level, the organization of this meeting contributes to the affirmation and internationalization of investment opportunities of Bosnia and Herzegovina, as well as exports from the country. Representatives of the FIPA and the Foreign Trade Chamber used this opportunity to inform guests with opportunities to invest in Bosnia and Herzegovina with a focus on sectors of the automotive industry, metal sector, agriculture, energy and IT, and exports from Bosnia and Herzegovina and the current foreign trade exchange between BiH and Mexico. The Ambassador of Mexico in Serbia and Bosnia and Herzegovina (it is soon expected the handover of accreditation) HE Marko Antonio Garcia Blanco presented basic information about Mexico, pointing out that this country is the 14th economy in the world, with nearly 2 million km<sup>2</sup>, and 129 million people; 12th economy in the world by purchasing power, and 15th per GDP. From 2014 to 2016, it had an inflow of foreign investment of 92.7 billion USD.

In Bosnia and Herzegovina they are exploring opportunities to find local partners for the production of car parts. On this occasion, Foreign Trade Chamber and Committee of Entrepreneurs of Mexico COMCE signed a Memorandum on Cooperation. It was agreed that FIPA and ProMexico (Agency for Foreign Investments of Mexico) also sign a MoU after implementation of established procedures. The meeting was attended by representatives of FIPA, the Ministry of Foreign Affairs of BiH, Foreign Trade Chamber of BiH, Government of FBiH, Chamber of Commerce of FBiH, Chamber of Commerce of RS, representatives of the Agency for Foreign Investments of Mexico ProMexico, and representatives of the Committee of Entrepreneurs Mexico and BiH COMCE.



## INVESTORS FROM KUWAIT VISITED FIPA

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić talked with Kuwaiti investors and representatives of the company Al Dar National Real Estate on infrastructural projects they are interested in such as: projects of highway, railways, airports, and projects of food production, hotel, spa centres, as well as on their experience in business in Bosnia and Herzegovina.

Kuwaiti investors who are running business in BiH, emphasize that investors from Kuwait would invest more in BiH if the business environment is more favourable and simple, and spoke about their experiences and difficulties they had as of establishing company to realization of the project.

They overcame obstacles, but emphasize that investors go where it is easier to do business.

The Director Milinić informed the guests that all levels of governments are working to improve the business environment, which is imperative on the road to the EU, and without which BiH can't achieve significant economic growth; that FIPA is working on proposing measures to improve the business environment, and that in 2016, it proposed 41 measures to improve the business environment in order to make BiH more competitive investment destination.

He stressed the fact that a study undertaken by the Foreign Investors Council (FIC) showed that 80% of foreign investors in Bosnia and Herzegovina continue to invest, what encourages us further to continue implementing the necessary reforms in order that the number of foreign investors is much higher.





## FIPA AND MFA: INVESTORS AND TOURISTS FROM INDIA EXPRESSED INTEREST IN B&H

The Ambassador of Bosnia and Herzegovina in India HE Sabit Subašić, accompanied by the Honorary Consul of Bosnia and Herzegovina in West Bengal, India, and one of the leading Indian businessmen in the timber industry Sanjay Agarwal talked with the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordana Milinić about increased interest of the Indian businessmen and tourists in Bosnia and Herzegovina.

Mr Agarwal leads the company Century Plyboards Limited India that manufactures veneer and laminates flooring and other wood products and has 18,000 employees.

Considering the activity he is engaged in and the competitiveness of the wood sector in Bosnia and Herzegovina, the Indian businessman expressed interest in importing the mentioned products from Bosnia and Herzegovina, also wine, as well as in potential business in the tourism sector, with a focus on the construction of hotels. In addition, as Honorary Consul he will work on the promotion of the BiH economy and its investment opportunities, as well as sectors that could be of interest to Indian investors, and on online promotion of Bosnia and Herzegovina as a tourist destination in India with the aim to attract tourists in BiH. The Ambassador Subašić pointed out among others that a number of Indian investors are interested in the eventual opening of the Faculty of Information Technologies in BiH in order to enable thus students from India studying in BiH, which would further improve the image of our country in this part of the world. As a result of the work of the BiH Embassy of India in April 2017, it is expected a visit of business delegation of India to Bosnia and Herzegovina to discuss the possibilities of cooperation and strengthen ties. The FIPA representatives made the guests familiarized with available projects, investment locations, status and rights of foreign investors in BiH, business conditions, the possibilities for investing in BiH and will provide them with all kinds of communication and meetings with relevant institutions in Bosnia and Herzegovina in the interest of economic growth of the country.



## FIPA AND SARAJEVO CITY ADMINISTRATION: ONLY JOINT WORK ON INVESTMENTS PROMOTION GUARANTEES SUCCESS

At the proposal of the Mayor of the City of Sarajevo Abdulah Skaka, the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić and associates organized a visit to the head of the City to discuss possibilities for working together to promote BiH as an investment and tourism destination, and on presenting among other projects of the City Sarajevo to foreign investors with whom FIPA establishes contacts.

The Director Milinić spoke about current activities of the Agency in the field of promotion and attracting foreign investments, cooperation with the relevant ministries of BiH to promote BiH, including economic diplomacy which intensified efforts in recent months in the field of promotion of the country as well as about media campaign "Invest in BiH". It was also discussed on media promotion of BiH abroad that the Agency is carrying out, current cooperation with foreign media, visits of foreign journalists that FIPA hosted and on future plans on the media promotion.

The Mayor Skaka talked about plans of the Administration on attracting foreign investors, investment projects preparation and media promotion of Sarajevo as a tourist destination.

It was agreed that the City Administration provides FIPA with new investment projects to present them to investors, cooperation on presenting opportunities for investing to delegations visiting the Mayor, as well as joint work on promotional activities and information exchange.

They have emphasized that only joint work can guarantee success.



## JOB PLACES CREATION, A PRIORITY OF FIPA

Continuing the practice of providing support to foreign investors in BiH, representatives of the Foreign Investment Promotion Agency of BiH (FIPA) led by the Director Gordan Milinić organized a meeting with several investors from the UAE led by Sheikh Mohammad bin Saqr Al Qasimi to have information on their realized investments so far, future plans and on any possible administrative obstacles in BiH. At the meeting, it was discussed on the project of Sunnyland on whose realization 500 were engaged; currently it has 80 employees, while the value of the investment is estimated at 15 million BAM. It was also talked about the preparation of the next projects that will be realized in the tourism sector in BiH, and it was emphasized the importance of the created new jobs in the current economic situation in the country, and the future employment through the launch of new investments. Investors have pointed out that that they didn't face with administrative obstacles, neither problems of other nature during realisation of their investment in BiH. Bosnia and Herzegovina is considered as their second country and they are doing everything to animate your business partners to invest in BiH.

They pointed out that they have close cooperation with investors from Kuwait and China who are invited to invest in BiH, as well as the fact that their efforts contributed to the increase in the number of tourists in BiH from the Gulf countries, thanks to opening a direct line from the UAE to Sarajevo. A number of these tourists came back again in BiH, but this time as investors, among who was Sheikh Al Qasimi. He pointed out that ten years ago in BiH had only five hundred tourists from the UAE per year, and that even now BiH has 500 tourists a day arriving from the UAE, which has great significance for the development of the BiH tourism and related activities. The Director Milinić handed investors recognition in gratitude for their contribution to the development of the BiH economy and increasing the number of employees in the country. He called Sheikh Al Qasimi to closely cooperate together in the field of bringing investors from this part of the world, as well as investor Rashid Murad Taher Albalooshi who was handed recognition. FIPA, as a major address on foreign investments in BiH, is available to all potential investors in order to support realization of investments and to provide information on investment opportunities.





## VIENNA HOLDING PROPOSES TO LAUNCH WASTE INCINERATORS IN BIH - IN BIH SOLVING PROBLEMS RELATED TO WASTE IS AT A LOW LEVEL

The Foreign Investment Promotion Agency of BiH (FIPA) organized a meeting with representatives of cities and municipalities in BiH and Vienna Holding to present the latest technologies in waste treatment called "Plasma Technology" which, in the past ten years, is being applied in the most developed countries of the EU such as: Austria, Germany, France, Italy, Sweden, Denmark and Norway.

Vienna Holding is a renowned company that has so far implemented 28 projects "Plasma Technology", out of which the most important were realized in Vienna and Stockholm.

These projects can be realized through a Public-Private Partnership, creation of a joint company or through favourable credit arrangement depending on the level of the prepared project.

Holding Vienna in cooperation with an Investment Fund from the United States can contribute to implement this technology in Bosnia and Herzegovina. Therefore, considering issues related to the waste treatment and lack of adequate landfills in Bosnia and Herzegovina, FIPA initiated this meeting in order to make competent institutions in BiH familiarized with this technology and to share together with Vienna Holding opinions and to discuss possibilities for establishing cooperation.

This technology is well-known by treating all types of waste without sorting organic and inorganic, by completely breaking down the waste, no tar, furans, dioxins nor ash unlike to classic and conventional technologies. Per ton of waste it produces 816 kilowatts of energy. Discussions on this project will continue in BiH.



## FIPA PARTICIPATE AT INTERNATIONAL TRADE FAIR EXPO RUSSIA - BALKANS 2017

Within the 4th International Economic Fair EXPO RUSSIA - BALKAN 2017 which is being held in Belgrade from 15 to 17 March 2017, the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić had a presentation on investment opportunities in Bosnia and Herzegovina at the forum "The Economic Development Perspective of the National Economies of the Balkans Region and Russia".

During presentation, the Director Milinić informed potential investors on the BiH Free Trade and Preferential Agreements, low operating costs and the lowest income tax in the region and beyond, as well as other benefits that Bosnia and Herzegovina offers investors.

The fair was attended by a large number of companies from Russia and the region.

The thematic sections of this year's exhibition are: Energy and Power-Saving Technologies; Mechanical Engineering; Metallurgy; Aviation; Railway Transport; Agro-Industrial Complex; Oil and Gas Industry; High-Tech and Innovative branches; Banking; Telecommunications; Medicine; Education; Services (tourism, car transport, transport and logistics).

In addition to formal presentations, FIPA representatives held meetings with potential investors from Russia, who showed a particular interest in energy and metal processing sector.



## FIPA: ESTABLISHED THE FIRST CONTACTS WITH REPRESENTATIVES OF THE SOUTH AFRICAN REPUBLIC

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordana Milinić for the first time hosted at FIPA non-resident representatives of the Embassy of the South African Republic, covering BiH from Greece, the Counsellor Liana Hattingh and the First Secretary of Marks Mmutiane in order to inform them about possibilities for doing business in BiH and establishing cooperation between entrepreneurs of the two countries.

The Director Milinić informed the guests about competence and activities of FIPA in the field of attracting foreign investors, existing co-operation with investors, locations for investing as well as on currently available 250 investment projects.

Representatives of the South African Republic were interested in investment opportunities in the BiH sectors of energy, agriculture, metal industry, as well as textile and wood processing.

In order to further inform guests on the BiH opportunities, there was a general presentation of BiH, reasons for investing, inflow of foreign investments and leading investors in the country, as well as Free Trade Agreements, noting among other, competitive advantages of BiH compared to the neighbouring countries and EU, when it comes to the tax system and running business costs.

Guests are given promotional materials, and it was agreed to further exchange information on possibilities for linking investors which should result in organizing business forum between BiH and the South African Republic.





## WORKING MEETING WITH BiH BUSINESSPEOPLE ON THE TOPIC: “REINVESTING IN THE FRUIT AND VEGETABLE SECTOR IN BiH”

In the Institute for Agriculture of FBiH in Sarajevo, on 16 March 2017, it was held a working meeting with BiH businesspeople in order to present opportunities for reinvesting in the fruit and vegetable sector in BiH.

Considering the fact that there is a huge disparity between potentials and results achieved in the agriculture of BiH, representatives of the Foreign Investment Promotion Agency of BiH (FIPA) presented the reasons why reinvest in BiH in order to motivate existing investors to further investments.

Representatives of the Ministry of Agriculture, Water and Forestry of FBiH promoted, during their presentations, investment opportunities in the sector of fruit and vegetables in BiH for whose production there are great potentials, pointing out important funds that the Ministry allocates to support the production of these agricultural products.

Representatives of foreign and domestic companies (Elisa Berry Ltd and BH Food Ltd) shared on this occasion their experiences related to running business in the fruit and vegetable sector.



## THE NEWLY APPOINTED AMBASSADOR OF BOSNIA AND HERZEGOVINA IN AUSTRALIA VISITED FIPA

The FIPA Director Gordan Milinić talked with the newly appointed Ambassador of Bosnia and Herzegovina in Australia Mirza Hajrić on cooperation in the promotion of Bosnia and Herzegovina and its potentials in Australia. It was also discussed about possibilities for encouraging Australian investors in Europe to visit Bosnia and Herzegovina and to learn about opportunities for investing.

Investments from Australia in BiH are very low, and therefore there are opportunities for their improvement.

Interlocutors agreed that great potential for attracting investments is relying on BiH diaspora which has about 50,000 people in Australia.

It was also agreed to continue cooperation and to provide information related to the foreign investments and available investment projects.



## MILINIĆ-GELO: FOCUS ON ATTRACTING INVESTMENTS FROM ITALY

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić made the newly appointed Ambassador of Bosnia and Herzegovina in Italy Josip Gelo familiarized with the current situation related to Italian investments in BiH, cooperation with Italian investors who have been present at the market of Bosnia and Herzegovina, as well as with the FIPA activities on attracting foreign investors. On this plan it was highlighted the upcoming Outreach Campaign in Italy planned for April 2017, which means making direct visits to Italian companies which will be offered opportunities for investing in the agricultural and food industry of BiH.

The Ambassador Gelo was informed on the fact that Italy is ranked at 11th place when it comes to the inflow of foreign investments, with 354 million BAM invested, and that the most significant Italian investments were realized in the metal sector and the textile with a focus on the production of footwear. He was also informed about the advantages of doing business in BiH compared to European countries such as corporate income tax rate of 10%, competitive electricity prices, availability of production facilities at affordable prices, as well as the labour force, which is important to emphasize in contact with investors.

It was emphasized the need to strengthen economic diplomacy in order to attract foreign investments and to increase exports from Bosnia and Herzegovina, and the fact that on this plan is being implemented a training of economic advisers, who will be assigned to the Consular and Diplomatic Network to improve work in the mentioned domains.

Mr Milinić wished the Ambassador a successful mission with the desire to make as many contacts with potential investors in Italy who will be oriented towards FIPA for realizing their investments in BiH.





## PRESIDENT OF THE BOARD OF THE SWEDISH CHAMBER OF COMMERCE IN BIH VISITED FIPA

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić talked with the President of the Board of the Chamber of Commerce of Sweden in Bosnia and Herzegovina Adnan Hadžić about cooperation to increase Swedish investment in BiH, as well as about the existing Swedish companies running business at the market of Bosnia and Herzegovina and problems faced by them here.

The Chamber currently has 67 companies operating in the field of IT, agriculture, metal and wood sector, and some of the most successful Swedish companies in BiH are: Zinkteknik, Natural Food, Maguba, etc.

Mr Hadžić pointed out the lack of IT engineers in Bosnia and Herzegovina as one of the obstacles to a stronger participation of Swedish companies in the IT sector, political instability which urges investors from Bosnia and Herzegovina, as well as the negative perception of the country as an investment destination.

It was agreed that FIPA participate in the event of "Days of foreign markets" in August 2017 where the Chamber of Commerce will bring together companies in eastern Sweden in order to present investment opportunities in Bosnia and Herzegovina, with a focus on the IT sector. It is also working on idea for establishing a Business Fund of the BiH Diaspora in Sweden for investing in BiH.

FIPA closely cooperates with the Chamber, and will provide all necessary support for the significant participation of Swedish companies in our country.

# BUSINESS & INVESTMENT NEWS ≡



SWEDISH COMPANY KAVAT IS EXPANDING PRODUCTION IN BOSNIA AND HERZEGOVINA



WORLD GIANT 'ACCORHOTELS' COMES TO BOSNIA AND HERZEGOVINA



...AND MORE NEWS...



## SWEDISH COMPANY KAVAT IS EXPANDING PRODUCTION IN BOSNIA AND HERZEGOVINA

The Swedish company Kavat, which is one of the most famous brands of shoes for children, plans to further expand its production in BiH. They plan to build their new production facility at 13,000 m<sup>2</sup> in the new industrial zone Neubarje near Novi Travnik where they will transfer their full production currently located in Travnik.

The investment is estimated at amount 3 million BAM. The facility construction is expected in mid-March and they plan to increase the number of employees from 150 to 200.

Kavat exports 98% of its production at markets of Scandinavian countries, Germany, Austria, Belgium and Russia. When it comes to the production of children's footwear, this company is among the strongest in Europe. It was the first which was awarded a certificate for the production of clean, eco-footwear. They are working with biodegradable materials, and have the ISO: 9001 and ISO: 14001 certifications.

The company has a tradition of 72 years in the production of footwear for children and young people, and in Bosnia and Herzegovina production started in 2009 when they established the company in Travnik.





## WORLD GIANT 'ACCORHOTELS' COMES TO BOSNIA AND HERZEGOVINA

"One of the world's largest hotel chains "AccorHotels" comes in Bosnia and Herzegovina for opening a hotel" confirmed from the company Orbis Group.

Orbis Group bought the license from the company AccorHotels which is global hotels chain which operates in 94 countries of the world. Its headquarters is located in Paris, and around 3,700 hotels are owned by company or are running business under franchise.

The hotel will be built under the brand "MGallery by Sofitel", and the works have already started in Tarčin. The opening of the hotel is planned in September this year and investor is the International Development Company.

"AccorHotels" is a multinational company based in France, which has 3,700 hotels in 94 countries around the world, and turnover which is measured in billions of dollars.

Hotel and spa centre will be built on a plot of about 35 hectares in Tarčin near Sarajevo, just 15 minutes from the International airport.

The CEO of the world's major group Orbis Group Gilles Clavie said that they are entering the market for the first time, because of the potential they see here.



## CONSTRUCTION OF THE PRODUCTION PLANT OF THE COMPANY B-SPRING IN LIVNO

The construction of the production plant of the company factory B-spring in Livno in the Business zone Begovača in Livno is going to be opened soon.

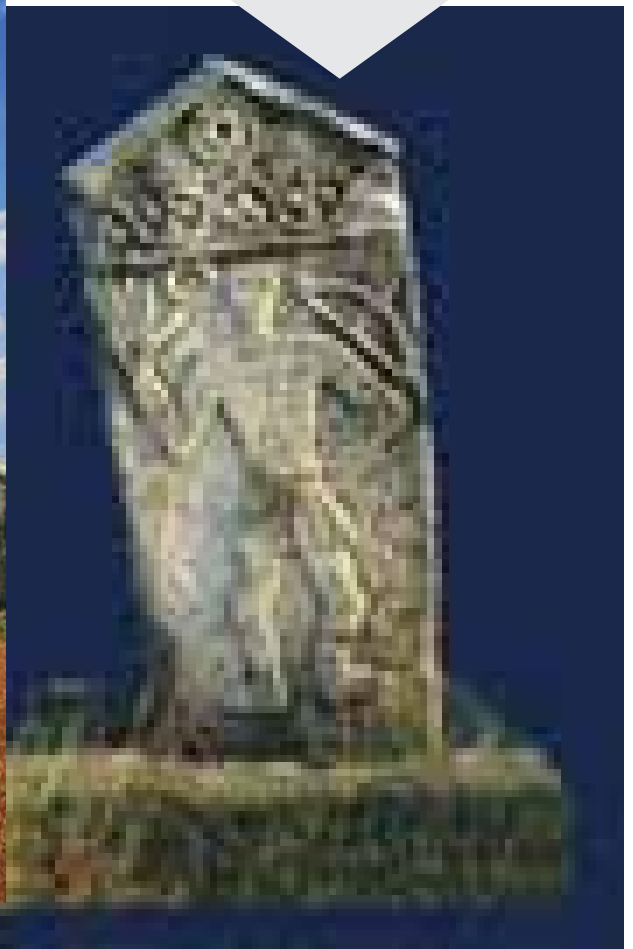
A facility on 2100 square meters capacity for 30 employees in one shift will be built. The value of the facility is from 2,5 to 3 million BAM, which will be equipped by the latest technologies.

The company B-Spring was founded the group Mecaspring from Belgium. It is a leading manufacturer of springs in the Benelux countries. The main activity of the company is the production of springs and tools for all industries, especially in the aviation and automotive industries.

# "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 and blue flag featuring white stars.

# 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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