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



# NEWSLETTER NO. 145

OCTOBER 2017

## FIPA ACTIVITIES ≡

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## BUSINESS & INVESTMENT NEWS ≡

# FIPA ACTIVITIES ≡



FIPA DIRECTOR GORDAN MILINIĆ WAS SELECTED TO STEERING COMMITTEE OF WAIPA



FIPA PARTICIPATED IN A PUBLIC DEBATE IN GRAČANICA



...AND MORE ACTIVITIES...



## FIPA DIRECTOR GORDAN M. WAS SELECTED TO STEERING COMMITTEE OF WAIPA

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić was selected as the member of the Steering Committee of the World Organization of Foreign Investment Agencies WAIPA at the 22nd World Investment Conference WIC17, held in Dubai on 27-28 November 2017.

The entry of FIPA in the Steering Committee of WAIPA is significant for the reason that Bosnia and Herzegovina and its potentials will be much more promoted within the events organized by WAIPA than it wasn't the case so far.

Within the competition for entry into this body, FIPA managed to win a financially more powerful competitor such as the Tatarstan Foreign Investment Agency, which is the result of work and efforts of the Agency's representatives.

The conference brought together more than a hundred foreign investment leaders and experts, representatives of leading foreign investment agencies of the world, international institutions, financial institutions, private sector representatives, leading economists, researchers, political representatives and academic community representatives to discuss recent trends in the foreign investment sphere, the foreign investments policy, and what brings the latest practice of promoting foreign investments in 2017.

Participants of the conference discussed on what is the future of foreign investment, exchanged the best world practices in attracting foreign investments, and their investments promotion skills.



## BOSNIA AND HERZEGOVINA 2x215MW KAMENGRAD COAL-FIRED POWER PLANT MOU SIGNING CEREMONY

波黑卡门格拉德2x215MW煤电项目MOU签字仪式



## FIPA FOUND INVESTOR FOR MINE&TPP KAMENGRAD

The Memorandum of Understanding on the implementation of the project Mining and Thermal Power Plant Kamengrad between the Chinese company China Energy Group and Lager Ltd Posušje was signed on 27 November 2017 in Budapest at the 6th Summit of the Prime Ministers of China and 16 Central and Eastern European Countries (CEE) attended on behalf of Bosnia and Herzegovina by Denis Zvizdić, Chairman of the Council of Ministers, and Mirko Šarović, Minister of Foreign Trade and Economic Relations. The Memorandum was signed by the President of China Energy Group Ding Yanzhang and CEO of Lager Ltd Dragan Stipić, in the presence of Minister Šarović, representatives of FIPA and other representatives of relevant Chinese companies.

We point out the fact that FIPA found the mentioned Chinese investor, offered him all the available projects in BiH in which the investor was interested, was in constant contact with the investor in order to reach the final election that was related on Mine and Thermal Power Plant Kamengrad. Since establishing the first contact with the investor until signing the Memorandum of Understanding, it took less than a year, while solving difficulties during the negotiations between the investors and the project owner. In economic terms, this project can be characterized as historical, since the value of the project is higher than 1,000,000,000 BAM, and taking into account its significance first of all for the development of the Municipality, Canton, and the State. In the same time, it will represent one of the biggest investments in BiH.

We point out the fact that the investor China Energy Group is the largest Chinese Group that realizes projects from the energy sector around the world. The "Engineering New-Record" (ENR) Magazine in the USA published the lists of "The Top 250 International Contractors", according to which China Energy Group was ranked at 11th position, while among the "Top 150 Global Design Firms" it was ranked at 4th position.



## OFFER BIH PROJECTS TO FOREIGN INVESTORS IN MONTENEGRO

Within the preparations for the diplomatic mission, the Newly Appointed Ambassador of BiH to Montenegro dr Vinko Radovanović visited the Foreign Investment Promotion Agency of BiH (FIPA) to get informed about current investments and economic exchange between the two countries.

The Agency Director Gordan Milinić informed the Ambassador about the work of FIPA on attracting foreign investments, cooperation with foreign investors, finding an appropriate investment project in BiH for investors, and cooperation with relevant institutions in improving the business environment in the country.

The Ambassador is thoroughly informed on the economic potentials that BiH has in all economic sectors that could be of interest to foreign investors, the country's competitive advantages, and the currently available investment projects that FIPA has and offers to investors, about which dr. Radovanović will be able to further inform the Montenegrin economic community and beyond.

The current inflow of investments from Montenegro to BiH amounts to 12 million BAM, and it does not follow a good political, cultural, educational and neighbourly relationship.

Bearing in mind the modest inflow of investments, the Ambassador is expected to establish contacts with the economic associations of Montenegro and other competent institutions that could contribute to increase the inflow of investments as well as the economic exchange of the two countries. Also, the ambassador is expected to offer the BiH projects to foreign investors running business in Montenegro, which is a great opportunity for BiH.



## AFTERCARE VISIT TO A COMPANY FROM THE IT SECTOR

Within the Aftercare Programme 2017, representatives of the Foreign Investment promotion Agency of Bosnia and Herzegovina (FIPA), the Municipality of Centar and Sarajevo Canton visited on 20 November 2017 the company Walter Ltd Sarajevo, which operates in the information technology sector.

Walter Ltd is a Swedish investment realized in 2011, and deals with digital engineering (BIM technologies, architectural design solutions, etc.). It employs more than 80 highly educated people (innovative, energy and related developers, architects, structural, mechanical and electrical engineers, graphic designers, etc.). They are currently focusing on international market projects (mainly Western Europe).

In the near future, they plan to grow the company, increase employment and expand into new markets. The Director of the company Ladislav Krasny confirmed that BiH has high quality and qualified manpower and that it is one of the main advantages for investing in BiH.

The meeting was also focused on business conditions in BiH and it was concluded that the IT sector has great potential and positively affects unemployment in BiH, and that the State should recognize the potential and provide greater incentives for the IT industry.

The IT sector of BiH has the potential to be the leading industry of the BiH economy, and this has been recognized by many investors of BiH, which is confirmed by the fact that the number of registered companies in this sector is growing day by day.



## INVESTMENT CONFERENCE FOR BIH WILL BE ORGANIZED THE NEXT YEAR

The Crans Montana Forum President Pierre-Emmanuel Quirin visited the Foreign Investment Promotion Agency of BiH (FIPA) to discuss with the Director Gordan Milinić the possibility for organizing by CMF an international investment conference in BiH in 2018.

It was pointed out that the organization of international investment conferences contributes to improving the image of the country at the international level, closer presentation of the opportunities for investing of the host country, establishing contacts among businessmen, and attracting investments ultimately.

At the end of the meeting in FIPA, a meeting was also held with the BiH Presidency member Bakir Izetbegović, who was familiarized with the idea of organizing the Crans Montana Forum in BiH during the next year.

CMF is one of the most prestigious economic and political forums in Europe and the world that brings together global businessmen from different sectors of the economy, key decision-makers on investments, lobbyists, and other important representatives of the business world. Bosnia and Herzegovina needs to be promoted within wider business communities in order to inform international business community about its investment opportunities.





## COOPERATIVE NETWORK FACILITATED REALIZATION OF BAM 75.7 MILLION AND REMOVED 149 IDENTIFIED OBSTACLES TO INVESTMENT

Today in Sarajevo the Report was presented on aftercare activities of the Foreign Investment Promotion Agency in Bosnia and Herzegovina – FIPA BiH for 2016, and a regular annual meeting was held of the Cooperative Network in BiH.

Namely, since 2013, within the framework of the Investors' Aftercare Programme, the Cooperative Network has been established as the mechanism for cooperation between institutions at all the levels of government in BiH that are contributing to faster overcoming of obstacles in the course of realization of investment projects, and are, in that manner, actively contributing to improvements in the business environment within the framework of their competencies. Taking into account that the activities of the Cooperative Network are focused on the resolution of administrative challenges that the investors are facing, the Agency is, together with the representatives of units of local self-governance, entity, and state institutions, members of the Network, visiting investors active in BiH and performing structured discussions with them with the objective of collecting information and identification of administrative barriers for investment. Information collected in the field are being analyzed by FIPA BiH and then delegated to state, entity, and local authorities for deliberation, and their resolution is proposed in recommendations.

The Aftercare Program represents the first comprehensive activity with the objective of providing incentives to existing investors in Bosnia and Herzegovina for easier reinvestment and improvement of connections with the local economy. The Cooperative Network today has 55 members, and since 2013, to this day, 356 companies have been visited through the network, and the total of 690 open issues have been identified, of which 149 (22%) have been resolved successfully, 249 (36%) are in the process of being resolved, while the resolution of 292 (42%) issues require amendments of laws and regulations, or systemic reforms. Those issues are being delegated to the competent authorities through proposals and recommendations for improvements in the business environment and conditions for investing in Bosnia and Herzegovina, which represent an integral part of the presented Report. By advocating and actively participating in the resolution of the open issues, the Cooperative Network has, to this day, assisted 26 companies in overcoming administrative obstacles and successfully reinvesting BAM 75.7 million throughout Bosnia and Herzegovina.



## MEMORANDUM ON COOPERATION WITH THE COUNCIL FOR FOREIGN INVESTORS OF THE FEDERATION OF BIH WAS SIGNED

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić and the Minister of Trade of FBiH Zlatan Vujanović on behalf of the Council for Foreign Investors of the Federation of BiH signed on 17 November 2017 in Sarajevo a Memorandum of Cooperation with the aim to improve the joint work on improving the investment climate in BiH, including solving administrative barriers to expanding investments, and improving the coordination of work among various bodies operating in the sphere of attracting foreign investments.

The Memorandum foresees joint activities to improve the country's investment environment, the regulatory framework for foreign and domestic investments, and improve the coordination of federal and cantonal authorities in the process of supporting the implementation of investment projects, which will ultimately contribute to the competitiveness of the economy of Bosnia and Herzegovina.

Institutions will identify and analyse information on barriers that adversely affect the investment climate and will propose concrete reforms to improve it.

They will implement the Post-Investment Support Programme for existing foreign investors in the Federation of BiH through regular visits to foreign companies and getting information about possible problems in the business on whose solving they will jointly work.

The Memorandum was signed for a period of five (5) years.

We emphasize the fact that only joint work and commitment to improve the business climate in the country can result in a significant inflow of investments, which automatically means more jobs for our citizens and economic progress of the country.



## IT IS NECESSARY TO INCREASE THE INFLOW OF INVESTMENTS FROM CANADA

In preparation for the diplomatic mission, the newly appointed Ambassador of BiH to Canada and non-resident for Cuba Srđan Lalić visited the Foreign Investment Promotion Agency of BiH (FIPA) in order to have information about current economic and investment cooperation between the two countries.

The FIPA Director Gordan Milinić informed the Ambassador Lalić about the Agency's work on attracting foreign investments and promoting BiH as a location for investments, as well as opportunities for investing in BiH.

It was pointed out that the current level of investments from Canada is not at a satisfactory level, including trade exchange, and that economic diplomacy should give its contribution in order to improve the situation in these areas.

The Ambassador is expected to establish cooperation with the Chamber of Commerce of Canada, business professional associations and other relevant institutions in order to try to animate the Canadian economic community to invest in BiH. It is also expected to establish contacts with BiH diaspora in Canada to work together on an economic plan.



## ADDIKO BANK - FIPA: TOGETHER TOWARDS NEW INVESTMENTS

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordana Milinić talked with Bostjan Pečenko, a member of the Addiko Bank Management Board, about the business environment in BiH, administrative problems that foreign investors face in BiH, and current measures (a total of 57) that FIPA proposes to improve the business environment in the country.

Mr Pečenko pointed out the long-term procedure for registering a company and issuing VAT number as areas that should be significantly improved if it wants to help business people to do business easier.

It was also discussed about an upcoming business forum dedicated to investment opportunities in BiH that will be held in Ljubljana in early 2018, organized by the BiH Embassy in Slovenia, where Addiko Bank will also take an active part, and will help gather investors from Slovenia and Italy.

Addiko Bank will recommend to its clients interested in investments to connect with FIPA, and to provide them with necessary loans and guarantees for investments.



## REPRESENTATIVES OF PONCINI CONSULTING VISITED FIPA

Representatives of Poncini Consulting from Switzerland, led by the Director Andreas Poncini visited the Foreign Investment Promotion Agency of BiH (FIPA) in order to introduce the FIPA management with the work on connecting Italian and Swiss companies, as well as with the current analysis of the connection between the Swiss and BiH businessmen they are working on for the needs of Swiss businessmen from the metal sector.

The Director of FIPA Gordan Milinić presented the Agency's activities in the field of foreign investments and services provided to foreign investors from the registration of the company to the implementation of the project.

The guests are introduced with possibilities for investing in BiH, tax system, available investment projects, and existing Swiss investors who successfully operate in BiH. It was agreed that Poncini Consulting will link its business partners interested in investing in BiH with FIPA for easier realization of investments.



## AFTERCARE VISIT TO THE COMPANY APG LTD SARAJEVO

Within the Program of Post-Investment Support to Foreign Investors, representatives of the Foreign Investment Promotion Agency of BiH (FIPA), the Municipality of Centre and Sarajevo Canton visited on 27 October 2017 the company for architecture and planning - APG Ltd Sarajevo.

It is a technical office of an international company based in Qatar. A design firm was opened in 2015 in Bosnia and Herzegovina and employs 7 young architects. The company is fully committed to the construction industry, providing a comprehensive package of services from urban design, architectural design, interior design, design, stage statics and machine installations.



## INTERNATIONAL CONFERENCE ON THE REGIONAL MARKET, THE DEVELOPMENT OF STATISTICS AND INVESTMENT OPPORTUNITIES

Representatives of the Foreign Investment Promotion Agency of Bosnia and Herzegovina (FIPA) led by the Deputy Director Damirka Mioč participated at the International Conference on the Regional Market, the Development of Statistics and Investment Opportunities, held from 6 to 8 November 2017 in Sarajevo.

This is one of the most important conferences in the region that supports the cooperation of government institutions, international organizations, the business sector, the academic community and non-governmental organizations in order to create a better business environment, market development and competitiveness, as well as joint planning and realization of regional projects. The conference promotes possibilities for regional investments, the importance of statistics, information technologies and development in the fields of industry, capital markets, labour, agriculture, energy and tourism.

Together with representatives from Serbia, Croatia and Bosnia and Herzegovina, PhD Maida Bećirović, Secretary of FIPA, participated at the panel focused on investments, and had a presentation on importance of the regional cooperation in the context of attracting foreign investments.



## INCREASING INTEREST OF FOREIGN INVESTORS IN ICT SECTOR OF BIH

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić participated at the 14th Vienna Economic Forum, which took place on 6 November 2017 in Vienna.

In the framework of the session entitled “We live in a digital time! Visions and Investor’s Responsibilities” the director Milinić spoke about the development of the software industry in Bosnia and Herzegovina and the growing interest of foreign investors in the ICT sector of BiH. It is about an activity for which there is the highest demand in the world market and has a trend of long-term continuous growth. According to the preliminary analysis of the Bit Alliance association which gathers BH software companies, the annual revenue per software engineer is between 80,000 and 120,000 BAM. By educating 1,000 new software engineers, BiH could earn, primarily from exports, more than 90 million BAM per year. According to estimations, there are currently between 2,500 and 3,500 software engineers in BiH. The Director Milinić emphasized that the ICT sector is recognized as a horizontal industry that has the strength to use its technology solutions to strengthen the competitiveness of all other sectors and thus lead to greater economic growth. He also conducted a series of talks with the representatives of the present companies and invited them to take advantage of the opportunities for profitable business that BiH offers to foreign investors.

The Forum was attended by prime ministers, vice -premiers and ministers of the economies and development of most of the countries of South-eastern Europe and representatives of large European companies, including Telekom Austria Group, Microsoft Austria, Bouygues Europe SA Belgium, Freshfields Bruckhaus Deringer LLP Austria, Verbund AG, Sopharma PLC Bulgaria, DG CONNECT, Jackovich International LLC, AME International GmbH Austria, LANSKY GANZGER + partner Austria, Flughafen Wien AG Austria, DenizBank Financial Services Group, Raiffeisen Bank International AG etc. Mr. Milinić attended the Forum as a member of the Committee of Presidents of the Foreign Investment Promotion Agencies - member of the Vienna Economic Forum (VEF) and as a member of the World Association of Investment Promotion Agencies (WAIPA).





## FIPA AT THE ROUND TABLE “INVEST IN BIH” HELD IN LONDON

The FIPA representatives, led by the Director Gordan Milinić, took part at the Round Table “Invest in BiH” held on 2 November 2017 in London, organized by the Embassy of Bosnia and Herzegovina in Great Britain and the Ministry of Foreign Affairs and Commonwealth of Great Britain.

In addition to the representatives of FIPA and the Ministry of Foreign Affairs of BiH, led by the Ambassador of BiH to UK HE Branko Nešković, the Round Table was attended by representatives of British companies, as well as the Ambassador of Great Britain to BiH HE Edward Fergusson.

Mr Milinić informed participants about the FIPA activities on the promotion of BiH, work with investors, and activities on finding investors, while other representatives of FIPA Slavica Korica, Assistant Director, Adrijana Marić, Head of the Department for Projects, and Nina Pobric, the Head of the Department for Promotion, introduced the participants with possibilities for investing in BiH, investment projects and investments possibilities in ICT sector and comparative advantages of Bosnia and Herzegovina.

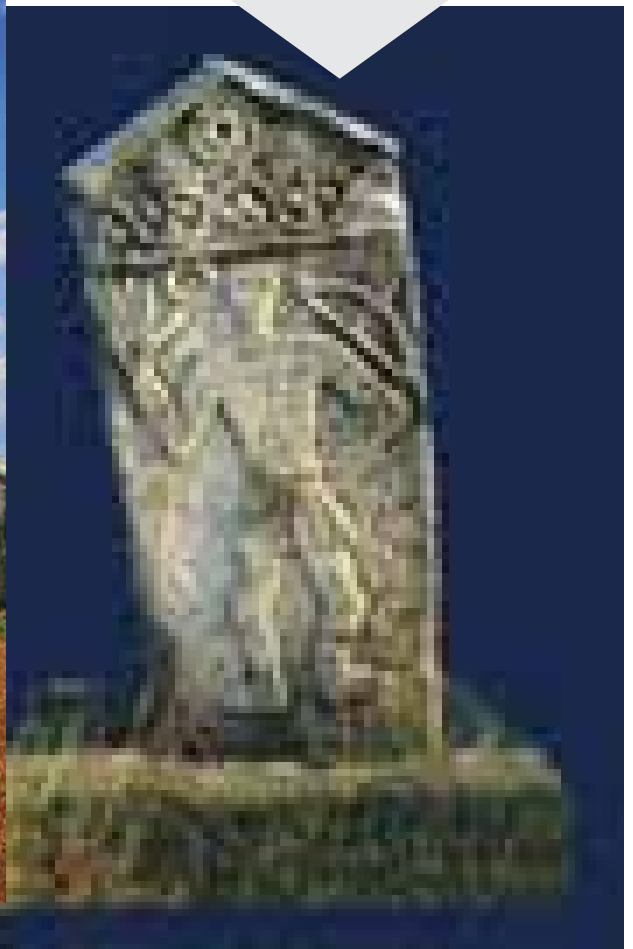
In addition to the representative office in Sarajevo, APG GROUP operates through eight offices in Dubai, Abu Dhabi, Al-Ain, Doha, Riyadh, Cairo, Alexandria and Khartoum with over 400 highly-dedicated experts. APG Ltd Sarajevo is focused primarily on client projects from Doha, Qatar, but also to less number of projects from BiH.

With the technical manager of the company, Senka Ibrišimbegović, it was discussed about conditions of their business in BiH, the way of improving the business environment, as well as the company’s plans for the forthcoming period.

# "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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