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NEWSLETTER NO. 164

JANURAY 2021

FIPA ACTIVITIES ≡

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HIGHLIGHTS

USAID PRESENTED A SUSTAINABLE TOURISM DEVELOPMENT PROJECT

The United States Agency for International Development (USAID) has launched a new five-year sustainable tourism development project in Bosnia and Herzegovina, worth 20 million \$ that will prepare the country for a path to a post-pandemic world-class tourist destination.

USAID's Sustainable Tourism Development in Bosnia and Herzegovina (USAID Tourism) will help strengthen the economy by improving the business environment, strengthening the quality of tourism services, increasing access to finance for the tourism sector, and stronger marketing of the country to international tourism markets. USAID Tourism will be implemented in partnership with the Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, the Ministry of Environment and Tourism of the Federation of Bosnia and Herzegovina, and the Ministry of Trade and Tourism of Republika Srpska.



BROCHURE FOR INVESTING IN THE BIH MINERAL RESOURCES SECTOR ISSUED

Mining Institute d.d. Tuzla, as a project partner, participates in the implementation of an international project entitled "Multifactor model for investments in the mineral sector", funded by the EIT (European Institute of Innovation and Technology) through the KIC Raw Materials Program.

The project is implemented under the leadership of RGNF University of Zagreb, with the participation of five partner institutions from BiH (Mining Institute dd Tuzla, Institute Kemal Kapetanović University of Zenica, Mining Institute Banja Luka, Mining Institute Prijedor, Institute of Urbanism, Civil Engineering and Ecology of Republika Srpska) and supported by Montanuniversitat Leoben (Austria), Geological Institut of Slovenia and Cemex Croatia as an industrial partner.

During 2019, the consortium of the European project "InvestRM" in cooperation with the Foreign Investment Promotion Agency of BiH (FIPA) made a promotional brochure aimed at promoting the most promising deposits of antimony, bauxite, fluorite and magnesite in Bosnia and Herzegovina for foreign investors. The brochure is the result of two-year work of the project consortium on the development of an application that gathers in one place verified and relevant information on 120 deposits of critical minerals in Bosnia and Herzegovina, but also structured economic, legal and social data.

The most promising 14 deposits are included in the brochure, which is available for free download on the official website of the project.

The brochure will be promoted through agencies in Bosnia and Herzegovina, at the National Information Days and through the Western Balkans Mineral Resources Registry.

The ultimate goal is to present brochure to interested investors in Western Europe who do not have the opportunity to obtain updated information on the complex structure of Bosnia and Herzegovina in one place. On behalf of RGNF Zagreb, Assoc. PhD Sibila Borojević-Šošćarić as project manager and PhD Vječislav Bohanek, while Mr Sc Eldar Jašarević and MA ing Nermin Taletović participate in project on behalf of the Mining Institute d.d. Tuzla.

You can access the InvestRM application via the link: <https://investrm.eu/app-tb/>

FIPA ACTIVITIES

≡ FIPA DIRECTOR MILICA MARKOVIĆ AT A MEETING AT THE EMBASSY OF BOSNIA AND HERZEGOVINA AND THE REPUBLIKA SRPSKA REPRESENTATION IN BELGRADE

-COOPERATION FOR THE ORGANIZATION OF BUSINESS FORUMS IN ORDER TO ATTRACT INVESTMENTS FROM SERBIA WAS AGREED

Milica Marković, Director of the FIPA Agency, had a meeting with HE Ambassador of BiH to Serbia mr Aida Smajić to exchange information on current economic trends and the situation of the economy of Serbia and Bosnia and Herzegovina, as well as opportunities for cooperation on additional investments of Serbian companies in BiH.

Director Marković met with the Head of the Republika Srpska Representation in Belgrade, Mr Mladen Cicović to discuss the organization of business meetings and the promotion of investment opportunities and investment projects owned by BiH companies. It was stated that any cooperation and investments in the Republika Srpska are an encouragement for the BiH economy. Mr Cicović welcomed the initiative of the Director Marković for the organization of the meeting and mutual cooperation.

The Republic of Serbia is the third largest investor in BiH, with the amount of 1.998 million BAM or 1.022 million EUR until December 2019. The largest investment from Serbia was the purchase of Telecommunications RS ad Banja Luka, as well as investments of Komercijalna banka ad Belgrade, Oil Industry of Serbia, Hemofarm ad Vršac, Swissliona Takovo, Imlek ad, and the company Galames Belgrade and many other investments in the energy sector, food production, IT, tourism, metal processing and textile sector.

Despite the fact that over 700 companies with capital from the Republic of Serbia operate in BiH, it was stated that there is interest in investment opportunities in Bosnia and Herzegovina. For that reason, Director Markovic initiated and proposed a joint organization of business meetings of project owners and companies from BiH and companies from Serbia.

FIPA has a database with more than 400 projects of domestic companies, local communities and entities. Mr Cicović believes that special focus should be placed on Serbian companies exporting to BiH and that they should open production facilities in Republika Srpska.



≡ FIPA DIRECTOR MILICA MARKOVIĆ SPOKE WITH THE DIRECTOR OF THE DEVELOPMENT AGENCY OF SERBIA

-SIGNING THE MEMORANDUM OF COOPERATION AND JOINT ACTIVITIES ON REGIONAL PROMOTION AND ATTRACTION OF INVESTMENTS FROM SERBIA TO BOSNIA AND HERZEGOVINA WAS AGREED

On January 26, 2021, the Director of FIPA, Milica Marković, had a meeting in Belgrade with the Director of the Development Agency of Serbia (RAS), Mr Radoš Gazdić.

RAS is a government organization that offers a wide range of services, including direct investment support, fostering competitiveness and export promotion, as well as implementing projects aimed at improving Serbia's economic reputation.

Mrs Marković presented the activities that FIPA implements in order to present the investment potentials of BiH. On that occasion, she initiated joint activities related to the promotion of the region, and additional attraction of investments from Serbia to BiH, which is currently the third investor country in BiH.

Marković and Gazdić agreed to conclude a Memorandum of Understanding between FIPA and RAS, after its approval by the BiH Presidency.

They also discussed the plans of the American Investment Fund DFC, which opened an office in Belgrade at the end of last year, from which it will cover Bosnia and Herzegovina and the region, and their credit and guarantee scheme and products for companies.

FIPA will soon organize a meeting with the director of the DFC office in Belgrade to discuss plans for BiH, offer for BiH companies and attracting investments from the USA.





FIPA AND THE MINISTRY OF ECONOMY OF TC CO-ORGANIZE THE WORKSHOP ON PUBLIC-PRIVATE PARTNERSHIPS

-INVESTMENTS IN BOSNIA AND HERZEGOVINA ARE AGREED

The FIPA Director Milica Marković had a meeting with LAFICO General Manager HNESH SALEM MO and his associates.

LAFICO is wholly owned by the Libyan State and it was established with the aim of investing worldwide. It has so far invested in a wide range of companies, including Europe's largest industrial companies, banks, football clubs, aluminum giants, media, carmakers, telecommunications, hotels and real estate, mines, etc.

The Director Marković informed the representatives of the delegation from Libya with the opportunities offered by Bosnia and Herzegovina, attractive sectors and investment projects, the competencies of different levels of government and the services offered by FIPA.

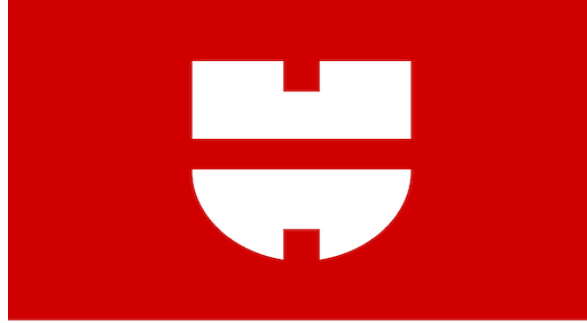
During the meeting, the General Manager of LAFICO especially pointed out that Libya is committed to investing in Bosnia and Herzegovina and that he believes that in the next few years Libya will be among the countries-largest investors in BiH.

The Director Marković welcomed the readiness of the Libyan state company LAFICO to invest in Bosnia and Herzegovina. It was agreed to continue cooperation with FIPA, which will provide further support in the implementation of projects in which Libya shows interest.





VISIT TO THE COMPANY WURTH DOO HADZICI / SARAJEVO



As part of the Cooperation Network and Program of post-investment (aftercare) support to investors in BiH, representatives of the Foreign Investment Promotion Agency (FIPA), the Ministry of Economy of Sarajevo Canton and Hadzici Municipality, visited Wurth BH doo, a company for assembly equipment. During the meeting with the company representatives information on company's operations were exchanged as well as the identification and resolution of open issues were discussed, in order to encourage the growth and development of companies in BiH.

The director of the company Mr. Adnan Topčagić and the director of finance and accounting, Armina Sakoč, presented the current situation regarding the business of Wurth BH doo, plans for the future period, especially in terms of capacity expansion, new investments and new employment, and pointed out that there is a possibility for improvement and development, especially if there would be a greater understanding of the authorities for the real problems of businessmen and greater support to economic entities, primarily in creating more transparent and improved business environment.

They especially emphasized the need for all levels of governments to work on creating an equal business climate for all business entities, legal security and the rule of law as a fundamental effort of a democratic society which by definition means: that law be general, accessible to all, not backwards, understandable, consistent, stable, that it is possible to implement and that it is possible to follow it, and they see this as the best way to attract quality foreign investment.

Wurth BH d.o.o. has been operating in Bosnia and Herzegovina since 1997. The company was located in several locations, but build its own facility in 2007 in Binježevo, Hadžići municipality. Since then, they have grown continuously and over time have become the chosen partner of more than 20,000 professionals in the world of crafts and industry in Bosnia and Herzegovina. With its logistics center in Sarajevo, regional centers and sales representatives throughout Bosnia and Herzegovina, Wurth BH d.o.o. strives to be close by and at the service of its customers.

Focus on quality and excellence, optimism and dynamism are just part of Wurth's corporate culture.

Currently, Wurth employs 160 employees, who are constantly improving and offering ongoing support to partners in terms of reliability, professionalism and expertise. At Wurth, as an international open culture group, they believe that wealth comes from diversity, that individual differences and specificities are not an obstacle, quite the opposite: they are a huge potential for progress, and they believe that the company has a tendency to expand further, continue to operate successfully.

Additionally, it is important to note that meetings with investors in BiH take place within the Cooperation Network, a network of institutions at all levels of government in BiH, which are aimed at cooperation and resolving open issues of investors. Technical support for the project is provided by the International Finance Corporation, the World Bank Group in cooperation with the British Embassy in BiH, through the Project of Attracting Investments and Improving the Business Environment.

SOFTHOUSE



AFTERCARE VISIT TO THE COMPANY SOFTHOUSE BALKANS DOO SARAJEVO

In order to implement the Aftercare program - a program of post-investment support to investors in BiH, representatives of the Foreign Investment Promotion Agency (FIPA), representatives of the Ministry of Economy of Sarajevo Canton and Novi Grad Municipality, visited SoftHouse Balkans doo and exchanged information important for the Company's operation.

The company SoftHouse Balkans doo is the company established by the parent company from Sweden (2014), and employs young and professional staff in the IT sector, which is becoming increasingly recognized as a sector that makes a great contribution to the BiH economy. Also, individuals from the BiH diaspora in Sweden made a great contribution to the establishment of this successful company.

Representatives of SoftHouse doo spoke about the current business situation, as well as opportunities for improvement and development, areas in which they operate and the contribution they give and can give to the local community, when it comes to digitalization. The company operates successfully, fulfilling all requirements regarding regulations, and in this regard, any form (open issue) of unfair competition should be addressed by public authorities, as soon as possible - both by organizing trainings for "financial literacy" among the population and the action of authorities responsible for combating unfair competition.

Most importantly, the company still plans to develop, grow and hire new professionals.



AFTERCARE VISIT TO THE COMPANY BUROJ



Within the Cooperation Network, as part of the post-investment support program for investors in BiH, representatives of the Foreign Investment Promotion Agency (FIPA), representatives of the Ministry of Economy of Sarajevo Canton and Ilidža Municipality, visited Buroj International Group doo Sarajevo and exchanged experiences and knowledge regarding identification and resolving open issues of investor to encourage the growth and operation of companies in BiH.

Representatives of the company spoke about the current business situation, as well as opportunities for improvement and development, areas in which they operate and the contributions they make to the BiH economy, as well as other issues were discussed.

Buroj Int group doo is a company operating in the real estate, tourism and services sector (since 2015), and plans to employ several thousand workers at full capacity (the number of 100 workers is planned at the beginning of next year, ie in early January, and most likely will triple by the end of the year, and the total capacity is significantly higher, especially after the development of the project where a large number of employees will be involved). During their five-year business, they encountered many open issues, which significantly slowed down the implementation of projects, but they solved many of them and started implementation of the project. The support of government institutions at all levels should be more developed in the realization of significant investments like this one. The project is implemented together with the municipality of Trnovo.

With the realization of all projects, an investment worth billions of convertible marks would make a great contribution to the overall BiH economy.

Finally, it is important to note that meetings with investors in BiH take place within the Cooperation Network, a network of institutions at all levels of government in BiH, which are aimed at cooperation and resolving open issues of investors. Technical support for the project is provided by the International Finance Corporation, the World Bank Group in cooperation with the British Embassy in BiH, through the Project of Attracting Investments and Improving the Business Environment.



FIPA DIRECTOR MILICA MARKOVIĆ SPOKE WITH THE CHARGÉ D’AFFAIRES OF THE LIBYAN EMBASSY IN BIH

-REVITALISATION OF ECONOMIC COOPERATION AND CONNECTING
BUSINESS PEOPLE OF THE TWO COUNTRIES

The Director of the Foreign Investment Promotion Agency of Bosnia and Herzegovina (FIPA) Milica Marković and the Chargé d’Affaires of the Embassy of the State of Libya in Bosnia and Herzegovina Al Motasem Bellah Dhawi discussed business meetings planned for the end of the year and re-establishing and strengthening investment and economic cooperation between Bosnia and Herzegovina and Libya.

Visit and meetings of the FIPA Director with the President of the Libyan Chamber of Commerce and a delegation of businessmen are planned, as well as a meeting with the Director General of the Libyan State Agency for Investment Abroad. The State Agency acts as Libya’s Development Fund, which invests in attractive projects abroad. The largest number of projects so far have been implemented in Malta, Italy, African countries and the Middle East. The goal of their imminent arrival at FIPA is to explore investment opportunities in Bosnia and Herzegovina.

In this regard, Director Marković informed the representatives of the Libyan Embassy about the advantages of Bosnia and Herzegovina for investing. Marković pointed out that the energy sector is one of the strongest economic sectors in Bosnia and Herzegovina with a long tradition and huge potentials and opportunities for further development and investments. Hydro potential in BiH is 6,000 MW and is used in the amount of only 36%.

Bosnia and Herzegovina has natural resources and conditions that create a top environment for agricultural production, including the availability of labour, land and other natural resources, as well as a favourable climate. Huge agricultural potentials have only been partially exploited despite significant human and natural resources. Tourism, neglecting the pandemic period, is in strong development and offers plenty of investment opportunities in winter and mountain tourism, eco-tourism, culture and religious tourism, then health and spa tourism, as well as sea and adventure tourism.

In BiH, strong growth is recorded in the auto parts sector, metal processing and wood sector, as well as the IT sector.

Libya has severe economic consequences due to the revolution and war of 2011, but it is still a country that generates significant revenues from oil sales and a country with great economic potential. Therefore, there are significant opportunities for the renewal of economic cooperation in the field of investment and strengthening exports.

The announced meeting with the Libyan State Investment Agency will be a good basis for new investments and the realization of projects that FIPA will present during the meeting, planned for mid-December this year.



FIPA BUSINESS NEWS



ADRIATIC METALS PLC RECEIVED AN APPROVAL FOR MINERALS EXPLOITATION IN VAREŠ

The Government of the Federation of BiH handed over the approval for surface exploitation and processing of lead, zinc and barite to the General Manager of the Adriatic Metals PLC Company Paolo Cronin and the Executive Director of Eastern Mining d.o.o. Adnan Teletović.

Cronin thanked for the delivery of the approval, which he considers an important milestone, not only for their company, but also for the mining industry in BiH.

He pointed out that in less than two years, they have made detailed plans for research, environment and exploitation, as well as a plant that will create a significant project in Vareš that everyone will benefit.

Teletović said that their research had shown that it was a quality ore body that was economically viable and that the invested funds would be returned and bring profit to the shareholders.



THE GERMAN COMPANY IS INVESTING IN GORAŽDE, A JOB FOR 150 WORKERS

The German company TVC has decided to invest in the area of Goražde, where it plans to produce medical beds and functional furniture. For beginning, it has already employed 15 workers, and by expanding production and building its own factory on the site of the Industrial Zone in Vitkovići, it plans to employ about 150 workers by the end of the year.

This company operates in a rented facility in Goražde, where 15 workers are currently employed in the production process, and as announced, with the construction of a new hall on the site in Vitkovići, which should be completed by the end of this year, it is planned to employ about 150 workers.



A TURKISH INVESTOR IN ŽIVINICE WANTS TO BUILD A MILITARY INDUSTRY FACTORY WORTH 70 MILLION BAM

At a meeting of the Mayor of Živinice Samir Kamenjaković with representatives of the company "Ateşçi" from the Republic of Turkey, and representatives of the Government of the Federation of Bosnia and Herzegovina it was discussed the construction of a military industry factory in Živinice, for the realization of which the Turkish company "Ateşçi" allocated funds worth about 70 million BAM.

Teams of the Government of FBiH, the City of Živinice, and investors from Turkey have been created, which will immediately start with the preparatory administrative works and project documentation necessary for the realization of the project.



INVESTMENTS IN THE PERIOD OF PANDEMIC: 50% OF COMPANIES CONTINUE TO IMPLEMENT PLANNED INVESTMENTS IN BIH.

During 2020, the Foreign Investment Promotion Agency (FIPA) of Bosnia and Herzegovina carried out an Aftercare online questionnaire with existing investors and received information according to which, 50% of foreign investors confirm the implementation of planned investments in BiH agreed before the pandemic, 40% will most likely postpone the planned investments, two companies plan to relocate one part of their business activities outside BiH, and the ones will completely stop investment activities.

According to contact with companies, certain investment plans will be delayed or slowed down for a while in order to compensate for certain losses and overcome the additional risk and uncertainty of business. Apart from companies related to the service sector, certain producers and exporters are most affected by the pandemic. In the situation of global closing of borders, many companies had to reduce or completely suspend production due to the impossibility or difficulty of procurement or import of raw materials. For the same reasons, companies whose business is mostly export-oriented were also affected.

According to estimations and announcements of relevant international organizations, foreign direct investment could have a decline of up to 40% globally, in the coming period 2020/2021, which will certainly have a negative impact on the inflow of foreign direct investments in BiH.

According to the official data of the Central Bank of BiH, foreign direct investments in Bosnia and Herzegovina in 2019 amounted to 699 million BAM or 357 million EUR.

The countries that invested the most in Bosnia and Herzegovina in 2019 were Russia (211 million BAM) and Croatia (117 million BAM). The same countries were also the biggest investors in 2018.

The following countries registered significant capital increases in 2019 (over BAM 20 million): Great Britain (85 million BAM), Austria (61 million BAM), Luxembourg (28 million BAM), Saudi Arabia (22 million BAM) and Slovenia (20 million BAM).



TEMPORARY REDUCTION OF CUSTOMS RATES ON IMPORT OF RAW MATERIALS

The Council of Ministers of Bosnia and Herzegovina, at the proposal of the Ministry of Foreign Trade and Economic Relations of BiH, adopted a Decision on temporary suspension and temporary reduction of customs rates on import of certain goods until December 31, 2021.

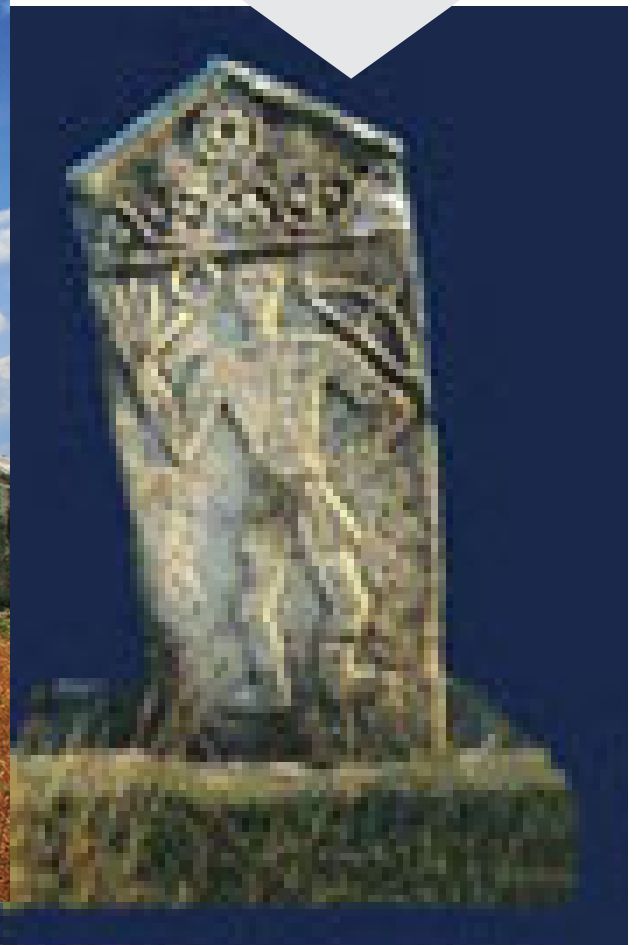
The decision covers 64 tariff codes and it is a temporary measure in accordance with the Law on Customs Tariff.

The goods covered by this decision are materials and raw materials that are considered as raw materials used by BiH producers in their own production, for the production of finished products, in the production of products for export or they are substitutes for imported products, which cannot be obtained at the domestic market in the quantities and quality required for the production of finished products.

"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 ≡

MOSTAR 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)



”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)



”MUST SEE” PLACES IN BIH ≡

MEDUGORJE 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)

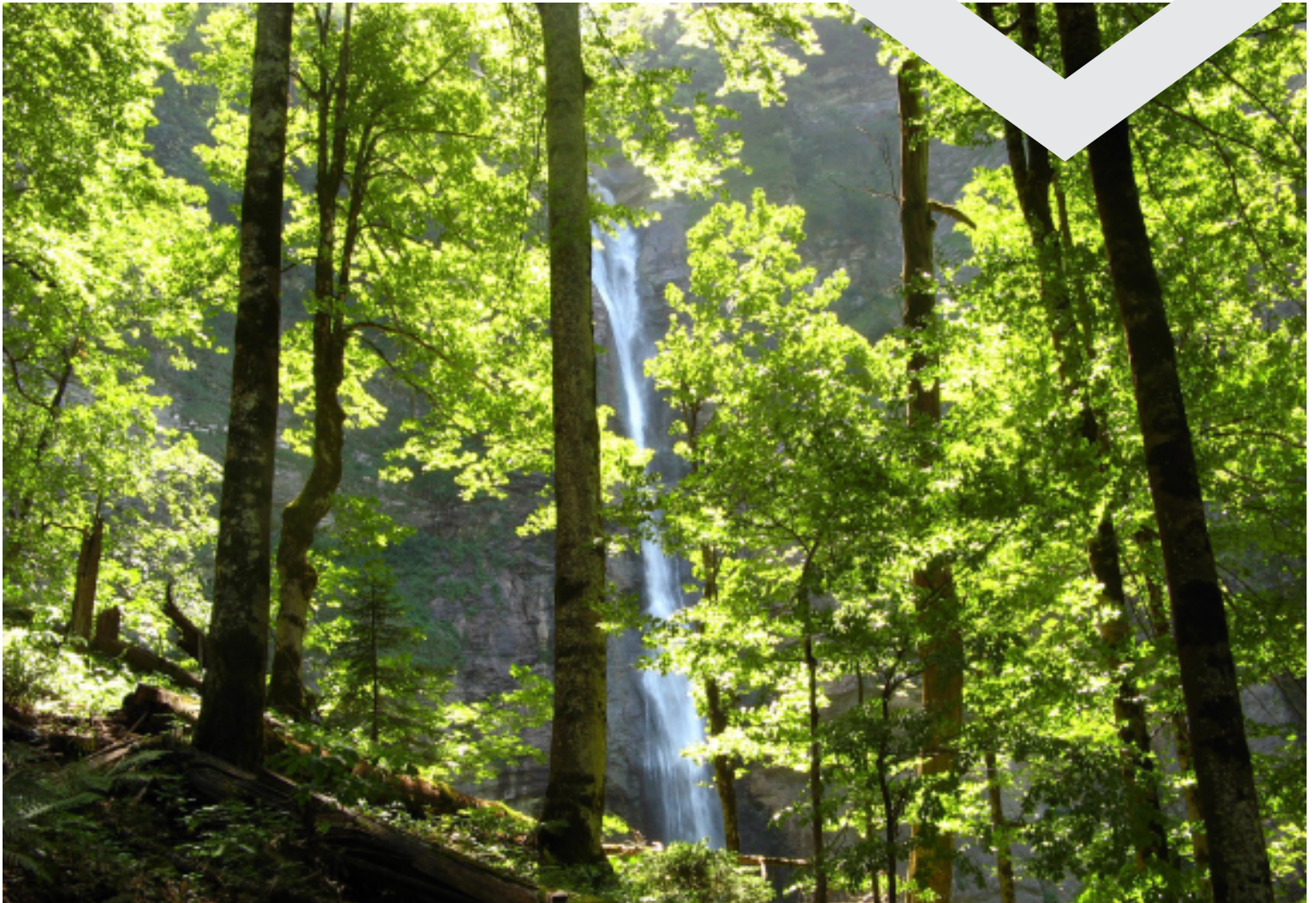


"MUST SEE" PLACES IN BIH ≡

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)



”MUST SEE” PLACES IN BIH ≡

BLAGAJ 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)



"MUST SEE" PLACES IN BIH ≡

RAKITNICA 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)



”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)



”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)



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. The text is centered over the map.

INVEST IN BOSNIA AND HERZEGOVINA YOUR NEW OPPORTUNITY

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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