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# NEWSLETTER NO. 164

FEBRUARY 2021

## FIPA ACTIVITIES ≡

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## HIGHLIGHTS

### THE APPLICATION CALL FOR THE BUSINESS PIONEERS AWARD IN BOSNIA AND HERZEGOVINA FOR 2021 IS OPEN!

-THIS YEAR THE FOCUS OF THE AWARD IS DECARBONIZATION AND CREATION OF QUALITY JOBS

The SDG Business Pioneers Award is the final event of the yearly competition for business leaders of sustainable development, which aims to promote private sector efforts in the field of sustainable development in the country. This activity is organized under the framework of the “SDGs Roll-out Support and Private Sector Engagement” Project, implemented by UNDP BiH and financed by Sweden.

The SDG Business Pioneers Award sheds light on the efforts of the private sector companies relating to the achievement of the Sustainable Development Goals (SDGs) in BiH and motivates new entrepreneurs to create their business models in alignment with the SDGs. Therefore, companies can apply in two thematic areas – “People” and “Resources and Environment”.

# NAGRADA ZA BIZNIS LIDERE ODRŽIVOG RAZVOJA 2021



*The thematic area „People“* focuses on recognizing companies that create new and quality jobs by offering an equal opportunity to all and having rules that apply to all. Through this area, companies that work on creating opportunities for employing youth, women, categories at risk, etc., are recognized.

*The thematic area „Resources and Environment“* is directed at recognizing companies that actively work on reducing their ecological footprint, those that invest in new technologies and develop their own solutions. If your company abides by certain ecological standards, if it invests in technologies to decrease its negative impact to the environment, such as installing solar panels, recycling production materials, decreasing the usage of electric energy, transitioning to more efficient and more ecologically sustainable production materials, etc., then your company is a good candidate for this thematic area.

The evaluation methodology was developed based on the UN Global Compact Methodology and the Global Reporting Initiative Sustainability Reporting Standards and was adapted to the local context.

The application call is open from January 1st to March 31st 2021.

*The application process is based on the e-application accessible via: <https://zamisli2030.ba/business-pioneers-2021/apply-now/>.*

# FIPA ACTIVITIES

## ≡ THE SWISS AMBASSADOR VISITED FIPA

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Milica Marković received the Ambassador of Switzerland to BiH HE Daniel Hunn to discuss the current economic cooperation between the two countries with a focus on realized investments from Switzerland, and the interest of new investors in investing in BiH.

She informed the Ambassador about the possibilities for investing in the energy and agricultural sector, as well as the IT, wood and tourism sectors, emphasizing the importance of using natural potentials in order to promote the investment opportunities of Bosnia and Herzegovina. She pointed out that the cooperation between FIPA and the Embassy is very important on many bases, and above all in enabling potential investors to get relevant data on investment possibilities in BiH.

The Ambassador Hunn pointed out that there is great potential for investing in BiH diaspora in Switzerland which numbers over 60,000 people in this country.

FIPA is available to investors for all issues, from those related to company registration, through the necessary permits to labour law, and has a large number of technically well-prepared investment projects that can be implemented in the short term.

The Agency and the Embassy can cooperate more in the field of organizing business forums between Swiss investors and domestic project proponents.

Switzerland is at 10th place in terms of the amount of investments in BiH, with 457 million BAM invested so far. Among the most important investors from Switzerland in BiH are: Arcelor Mittal (metal industry), Dacomet AG - Standard a.d. Prnjavor (wood industry), Bontex d.o.o. Maglaj (textile industry), Wagner Automotive d.o.o. Gradačac (automotive industry), etc.





## AMBASSADOR OF JAPAN AT A MEETING WITH THE FIPA DIRECTOR

-ORGANIZATION OF A BUSINESS FORUM IN ORDER TO IMPROVE BUSINESS CO-OPERATION BETWEEN BOSNIA AND HERZEGOVINA AND JAPAN

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Milica Marković talked with the Ambassador of Japan to BiH, HE Makoto Ito on the possibilities for improving economic cooperation and attracting investments from Japan to BiH.

It was agreed to organize a high-level Business Forum in the presence of relevant ministers and representatives of the two countries, at which investment opportunities, business environment and investment projects from Bosnia and Herzegovina would be presented to Japanese companies, especially those which have been already operating in the region and Europe and which have intentions of further expansion.

It was pointed out that in addition to the automotive industry; there are numerous opportunities in the food production sector, health tourism and the IT sector.

In addition to FIPA and relevant BiH Ministries and institutions, the organization of the planned forum will include the Embassy of Japan in BiH, the representative of FIPA in Japan Mr Shigehiko Nishihama and the Foreign Trade Organization of Japan JETRO from Vienna with the aim to gather as many Japanese businessmen, potential investors, in order to present them investment opportunities of BiH.

Considering the fact that there are no significant registered investments from Japan in BiH, this event is an excellent opportunity to promote Bosnia and Herzegovina and to change the current situation in the field of investments.

As a result of the visit of about twenty Japanese investors to BiH in October 2016, four of them had meetings with the Japanese company Makita from Romania to discuss the possibility of cooperation.

Director Marković pointed out that Japanese investments are welcome, because the BiH economy and citizens of BiH have great confidence in Japanese diligence and precision.

Considering that Japan is one of the largest donors in our country (from 1996 to 2020, about 1 billion BAM were given through grants in all parts of BiH), Director Marković used the opportunity to thank Japan for its assistance to Bosnia and Herzegovina.



## VISIT TO BS TELECOM SOLUTIONS

Representatives of FIPA, the Ministry of Economy of Sarajevo Canton and the Municipality of the Centre visited a company with foreign capital - BS Telecom Solution. This visit is carried out as part of the activities of the Cooperation Network for Investor Support.

The company BS Telecom Solution has been operating at the market of BH since 2002 and employs over a hundred people, of which 80 are engineers. In their business, they encountered many administrative barriers, which were discussed at the meeting, and which will be presented to the competent institutions.

However, despite all the problems, the company continues to operate successfully. They produce and deliver complete telecommunication information systems, which are based on modern technologies and their own technological research.

About half of their products are exported to the regional market.

# FIPA BUSINESS NEWS

## ≡ TN BOSNIA IS BUILDING A NEW PRODUCTION

-THE JAPANESE-OWNED COMPANY IS BUILDING A NEW PLANT IN KONJIC AND EMPLOYS ANOTHER 150 WORKERS

Tsubaki-Nakashima TN Bosnia d.o.o. Konjic, which is engaged in the production of conical rollers for the automotive and railway industries, began activities to expand production capacity, which in the coming period, will enable an increase in employees from the current 150 to over 300 workers.

It is planned to build a hall on 10,000 square meters.

The project is of great importance for the local community and young people who will get the opportunity to work for this company, which is 100% export-oriented and has a market at all continents.





# "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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