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WE INFORM YOU THAT THE FIPA AGENCY CREATED ITS PROFILE AT FACEBOOK AND PRESENTED ITS MATERIAL AT YOUTUBE SERVICE.

TO VISIT OUR FACEBOOK PROFILE FOLW LINK FROM OUR WEB SITE.

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



NEWSLETTER NO. 101

NOVEMBER 2013

FIPA ACTIVITIES ≡

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NATIONAL GEOGRAPHIC: SARAJEVO IS A MUST-SEE PLACE IN 2014

The U.S. magazine National Geographic has included the capital of Bosnia and Herzegovina, Sarajevo, among the must-see destinations in 2014. Sarajevo is one of 20 destinations which National Geographic considers to be a must-visit next year. The list reflects all that is authentic and that is rich in cultural wealth in the world today.

Besides Sarajevo, the list includes the John Muir Way in Scotland, Nahanni National Park in Canada, Put cocoa in Ecuador, Liechtenstein, Bolaven Plateau in Laos, Deravan islands in Indonesia, Nyungwe National Park in Rwanda, Puglia in Italy, and many others. These are just some of the interesting places recommended by National Geographic.

The American magazine called Sarajevo the Balkan urban phoenix.

FIPA ACTIVITIES ≡

THE FIPA DIRECTOR PARTICIPATION AT THE
HIGH-LEVEL DIALOGUE



PARTICIPATION OF FIPA AT THE
“CEFTA WEEK” EVENT



...AND MORE ACTIVITIES...



FIPA PRESENTED THE POTENTIALS OF BOSNIA AND HERZEGOVINA AT THE 9TH WIEF IN LONDON



At the 9th World Islamic Economic Forum (WIEF), which was held in London from 31st October to 1st November, the Head of the Investment Promotion Department of FIPA Nina Pobric pointed out that Bosnia and Herzegovina is, thanks to its geographical position, natural passage between the eastern and western Europe, and added that, according to the World Tourism Organization BiH ranks among the top three tourist destinations in the world with potential for annual growth of 10%.

"Thanks to the good reputation and the long industrial tradition, the manufacturing sector has attracted the most foreign investment, 32%, followed by the banking sector with 21%.

Reasons to invest in Bosnia and Herzegovina are the strategic geographical location of the country, stable financial sector, the favourable trade agreements, favourable regulatory environment, as well as the tax and customs system, the most stable currencies in South East Europe, the lowest inflation in the region, skilled workforce with a competitive labour cost, a wealth of natural resources and attractive locations for investment and industrial zone.

A promotional film with basic information about Bosnia and Herzegovina - natural resources, workforce, business environment, and the most attractive sectors for foreign investment, such as electric power, metal, tourism, textiles, wood and agricultural sector was presented at the Forum.

The statements of some of the largest foreign investors in the country were also presented who explained their reason for investing in BiH and what are the benefits of Bosnia and Herzegovina for foreign investment.

The presentation of the BiH potentials attracted a significant number of potential investors who were interested in details related to the investment.

Most of their questions were related to the amount of the minimum wage in BiH, electricity prices, official languages, the purchase of land and real estate, tax and customs incentives, partnerships with local companies, the growth of GDP and legislation.

Ninth World Islamic Economic Forum, which is under the motto "Changing World, New Relationship" brought together about 2,700 participants from 128 countries.

The main topics of the Forum were how business can help build links between the Islamic and non-Islamic world that transcend political and religious differences, using of potential representing women as critical drivers of growth, harmonization of Islamic and conventional banking, and the development of technological cooperation between the Islamic and European economies.



FIPA DIRECTOR MEETING WITH REPRESENTATIVES OF USAID

The FIPA Director Jelica Grujic had a meeting with representatives of USAID led by Mr Romi Bhatia, Advisor for Diaspora.

The meeting was focused on the role of the Diaspora in attracting FDI.



USAID
FROM THE AMERICAN PEOPLE



THE FIPA DIRECTOR PARTICIPATION AT THE HIGH-LEVEL DIALOGUE ON STRENGTHENING PUBLIC-PRIVATE PARTNERSHIPS FOR SUSTAINABLE ENERGY AND ENERGY EFFICIENCY



The FIPA Director Jelica Grujic was speaker at the High-level Dialogue on Strengthening Public-Private Partnerships for Sustainable Energy and Energy Efficiency that took place November 12-13, 2013 in Belgrade, Serbia.

The program took into account the findings and recommendations of surveys led by GSEP on strengthening PPPs in the field of sustainable electricity, jointly published with UN-Energy in 2011 and 2012, and UNECE's expertise in the field of sustainable energy and in public-private partnerships, namely through its International PPP Centre of Excellence.

Through a combination of high-level dialogues and expert workshops, the Strengthening Public-Private Partnerships workshop program will assist UN Member States in identifying enabling policies and regulations that best promote the deployment of renewable and low carbon emitting energy sources and energy efficiency and grid modernization, as well as help in the implementation of international best practices in public-private partnerships for the electricity sector.



PARTICIPATION OF FIPA AT THE “CEFTA WEEK” EVENT

Representatives of the FIPA Agency, led by the Director Jelica Grujic participated at the “CEFTA Week” Event held from 18th to 20th November 2013 in Sarajevo.

At the professional level, the participants of the forum discussed about the agricultural and non-tariff barriers, barriers to trade, customs’ rules of origin of goods and trade services.

The Director Grujic was moderated of the expert panel on “Boosting Regional Trade and Foreign Investment after the Economic Crisis.”

At this panel, speakers were representatives of the Council of Foreign Investors in BiH and the Ministry of Foreign Trade and Economic Relations of BiH, as well as representatives of the World Bank and EU projects.



VISIT OF THE FIPA AGENCY TO THE COMPANY KING ICT SARAJEVO



On 19th November 2013, under the programme of the post-investment support to foreign investors in BiH, the FIPA Agency had a meeting with Mr Vinko Lucic, Director of KING ICT company with its headquartered in Sarajevo, which belongs to the MSan Group.

MSan Group consists of 13 companies across BiH, out of which, 7 belong to ICT, and six to the agricultural sector. It represents a Croatia investment and has 240 employees.

At the meeting it was discussed the problems and obstacles related to the elimination of electronic and electronic waste, as well as general business conditions of companies.

BUSINESS & INVESTMENT NEWS ≡

≡ FORTITUDO STARTS EXPORTING TO CHINA



NEW SWEDISH INITIATIVE TO
SUPPORT BIH ENTERPRISES ≡



...AND MORE NEWS...



FORTITUDO STARTS EXPORTING TO CHINA



The BiH textile industry Fortitudo from Travnik, which operates within the Tesanj-based AS Group these days exported the first contingent of men's wear to China market.

Fortitudo was founded 18 months ago and currently employs 650 workers. Over 150,000 clothing items will be produced in Fortitudo facilities this year.

"Export to China is the best possible gift to BiH textile industry on the anniversary of Fortitudo, as a member of AS Group. In a short period of time, we hired 650 workers who are now working for European buyers," AS Group Management member Rusmir Hrvic said.

Fortitudo workers have years of experience in stylish and industrial clothing, gaining it while working for textile companies in Travnik, a municipality with 60-years of tradition in this field.

Textile division of AS Group employs some 1,000 workers.

Besides China, products of AS Group's textile division are already sold in the U.S., Japan, London, Paris, Milano and Hong Kong.



NEW SWEDISH INITIATIVE TO SUPPORT BIH ENTERPRISES

The Embassy of Sweden in Sarajevo is launching the Challenge - an invitation for companies to compete for financial support for their business ideas. The first call for proposals will be open 15 October – 30 November 2013.

The purpose of the Challenge is to support the private sector in Bosnia and Herzegovina by providing grants, i.e. non-repayable funds, to project proposals that deliver both commercial benefits for the private sector and developmental benefits for the population in BiH, in terms of for example job creation and income improvements. The grants will give enterprises the opportunity to implement innovative and commercially viable business ventures in BiH.

The fund will award grants to provide partial funding, of up to 50% of accepted proposal budgets (with a maximum grant size of EUR 30 000), to registered Bosnian and Swedish micro and small enterprises operating, or setting out to operate, in BiH. Hence, the companies applying should be willing to enter a 50% cost-sharing venture and, over the span of 12 months, dedicate their time and efforts to launching or improving innovative and commercially viable business ventures. There will be a total of three calls for proposals during the period 2013-2015 and the grants will be given for a one-year period in the normal case. In total an estimated SEK 4,5 million (approx. EUR 500 000) will be provided in grants, i.e. there will be several winners in each round.

“The companies compete for financial support for their business ideas but the basis for their proposals should address a developmental issue, where job creation and income improvements will be central,” explains Pelle Persson, Director of Development Cooperation at the Embassy of Sweden.



45.64% OF THE UNIS COMPANY SHARES WILL BE OFFERED AT THE SARAJEVO BOURSE



A total of 1,900,000 shares of the BiH metal processing company Unis owned by the state will be put up for sale on the bourse for some 7.52 million BAM (3.8 million euro) on 5th December.

The price of the shares, which will be sold via an extraordinary auction, is set at 3.96 BAM each, according to the Sarajevo Stock Exchange.

Unis' capital is divided into 4,163,286 shares.

The state is the company's biggest shareholder, owning a stake of 45.64%, according to the bourse data.



'OLIP-BOSNIA' COMPANY EMPLOYS 200 NEW WORKERS

"Olip-Bosnia" company, from Travnik, which is part of the "Olip" Group, from Italy, was granted by the Municipality of Travnik, the necessary documentation for the newly built plant, which has already started setting up equipment, so it could launch production that will enable the creation of around 200 new workers, early next year.

The company is engaged in manufacturing footwear and is largely export-oriented, and in the three existing plants, it employ 1.200 workers. In 2013, it will produce around 1.5 million pairs of shoes, of which over 50 percent will be placed at the German market.

MEETING & EVENTS ≡

November 1	FIPA PRESENTED THE POTENTIALS OF BOSNIA AND HERZEGOVINA AT THE 9TH WIEF IN LONDON
November 6	FIPA DIRECTOR MEETING WITH REPRESENTATIVES OF USAID
November 13	THE FIPA DIRECTOR PARTICIPATION AT THE HIGH-LEVEL DIALOGUE ON STRENGTHENING PUBLIC-PRIVATE PARTNERSHIPS FOR SUSTAINABLE ENERGY AND ENERGY EFFICIENCY
November 18-19	PARTICIPATION OF FIPA AT THE "CEFTA WEEK" EVENT
November 19	VISIT OF THE FIPA AGENCY TO THE COMPANY KING ICT SARAJEVO

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



WHY INVEST IN BOSNIA AND HERZEGOVINA?

- STRATEGIC LOCATION
 - AVAILABLE NATURAL RESOURCES AND BEAUTIES
 - LONG TRADITION IN DIFFERENT INDUSTRY BRANCHES
- ABUNDANCE OF INDUSTRIAL ZONE, ATTRACTIVE SITES AND AVAILABLE PRODUCTION FACILITIES
 - FAVOURABLE LEGAL ENVIRONMENT
 - LOW TAX RATES
- HIGHLY EDUCATED AND PRICE COMPETITIVE LABOUR FORCE
 - STABLE DOMESTIC CURRENCY BAM PEGGED TO EURO
 - REGIONAL AND BILATERAL FREE TRADE AGREEMENTS
 - EU PERSPECTIVE