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



NEWSLETTER NO. 131

JULY 2016

FIPA ACTIVITIES ≡

- » FIPA and ALFA INVEST: Joint work on the realization of an Italian investment of 150 million EUR
- » FIPA at Paris Summit
- » Meeting: Milinić-Bojić-Kurz: Austria will remain the largest foreign investor in BiH
- » FIPA Director and Italian Ambassador:
- » "Great Italian investment starts on 19 July"
- » FIPA participated at the business event of "Economic Day of Bosnia and Herzegovina in Frankfurt"
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FIPA AND ALFA INVEST: JOINT WORK ON THE REALIZATION OF AN ITALIAN INVESTMENT OF 150 MILLION EUR



FIPA AT PARIS
SUMMIT ≡



...AND MORE ACTIVITIES...



FIPA AND ALFA INVEST: JOINT WORK ON THE REALIZATION OF AN ITALIAN INVESTMENT OF 150 MILLION EUR

The Foreign Investment Promotion Agency of BiH (FIPA) and the company Alfa Invest organized on 19 July in Sarajevo a presentation of the “Project of Energy Efficiency by Application of Cogeneration from Biomass” in order to increase Italian investments in BiH, and to improve the economic situation in the country and to open new jobs.

It is a project worth 150 million EUR that the Italian company Pyrox is ready to invest in 40 municipalities in BiH. A large number of municipalities expressed interest in this project, because each of them, on the basis of a business plan, should earn one million EUR per year and should employ 25 new workers.

Italian Pyrox has its own technology for the production of electricity and thermal energy on the basis of solid biomass, which can be used to heat homes, greenhouses, and other facilities.

Representatives of Pyrox and representatives of municipalities in BiH will continue discussions on the models of cooperation in the implementation of the said project.

The meeting brought together a large number of mayors and representatives of municipalities in BiH, relevant institutions of BiH, entities’, as well as representatives of Pyrox, FIPA, FTC, Chamber of Commerce of FBiH, FIC, and others.



FIPA AT PARIS SUMMIT

Within the BiH delegation at the 3rd Summit of the Western Balkans in Paris, FIPA participated at the Business Forum on the Western Balkans at which it was considered business climate and implementation of reforms to encourage foreign investments, especially in the field of transport infrastructure, energy, environment and digital technology.

At the Forum, representatives of FIPA have established a large number of contacts with companies from the EU with which they had meetings in order to focus their investments to Bosnia and Herzegovina. The talks on investment opportunities will continue in Bosnia and Herzegovina considering that a number of companies will soon visit the FIPA.



MEETING: MILINIĆ-BOJIĆ-KURZ: AUSTRIA WILL REMAIN THE LARGEST FOREIGN INVESTOR IN BIH

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić and the President of the Foreign Trade Chamber of BiH (VTK) Bruno Bojić got in the informal meeting in Vienna with the Minister of Foreign Affairs of Austria Sebastian Kurz assurances that Austria would remain the largest foreign investor in BiH and that it will make further efforts to increase the volume of new Austrian investments in Bosnia and Herzegovina.

The Minister Kurz announced in this regard a visit to FIPA and the FTC during his next visit to Sarajevo.

The Director Milinić promised support of the Agency, as the main address for foreign investments in BiH to each investor starting from business registration process until the completion of the investment, as well as for all issues related to investment opportunities and the availability of investment projects in BiH.



FIPA DIRECTOR AND ITALIAN AMBASSADOR: “GREAT ITALIAN INVESTMENT STARTS ON 19 JULY

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić talked with the Ambassador of Italy to BiH HE Ruggero Corrias on preparations for a big Italian investment in BiH which starts on July 19 in Sarajevo, by organizing a meeting between the representatives of the Italian company Pyrox and representatives of 60 municipalities in BiH. The Italian company “Pyrox” plans to invest about 150 million EUR in co-generation projects on wood biomass in BiH. In each municipality where the project will be implemented, it will be employed 25 workers, and according to the business plan, the annual profit in each municipality would amount to about one million EUR.

FIPA and the Italian Embassy in BiH will provide all necessary assistance to investors and municipalities with a view with the aim to contribute to a faster realization of investments.

The meeting also discussed the annual Business Forum of Central-European Initiative which is to be held on 26 November in Sarajevo and which will gather a significant number of investors from countries members of Initiative, including Italian investors, who according to the Ambassador, are interested in the textile, wood and metal industry of Bosnia and Herzegovina, as well as in energy projects in the field of alternative energy.

The Ambassador Corrias has fully supported the implementation of the FIPA activities related to the realization of direct visits to Italian investors. The Agency planned in cooperation with the Chamber of Commerce of Italy to visit by the end of the year some of interested companies in Italy in order to present them investment opportunities of Bosnia and Herzegovina.

The interest in investment opportunities in Bosnia and Herzegovina expressed companies: Akuoenergy “Paris in the field of energy,” Proparco “Paris in the field of energy, ecology, water management and waste management,” OTV Veolia “St. Moritz in the field of water technology,” COLAS “from Vienna in the field of road infrastructure,” Lemonway” from Montree in the field of digital technology, “EDF” from Paris in the field of energy, etc.



FIPA PARTICIPATED AT THE BUSINESS EVENT OF “ECONOMIC DAY OF BOSNIA AND HERZEGOVINA IN FRANKFURT”

Under the auspices of the Croatian member of the Presidency of Bosnia and Herzegovina Dragan Čović, the Croatian business organization in Germany organized on 1 July 2016 a “Economic Day of BiH” in Frankfurt.

Welcoming speech was addressed by Mr. Dragan Čović, Mr Manfred Pentz and Mr. Mario Šušak, president of the Croatian Economic alliances. Presenting “Instruments of Investment and Financing in BiH for German companies” Blaženka Mišković, Deputy Director of FIPA presented among other instruments for financing for German enterprises in BiH, potential for investing, total amount of foreign investments and the importance of German companies in BiH that reinvest their profit and extend their business activities through the success story of German companies operating in BiH. It was emphasized the fact that foreign investors do not leave BiH and that according to data obtained through the Post-Investment Support Programme, about 80% of current investors are planning to reinvest their profit, which confirms that, despite the difficulties, they can successfully operate in BiH. During the plenary session, the participants were presented experiences of German companies operating in BiH, the BiH companies that do business with German companies, and trade between Bosnia and Herzegovina and Germany. The presentation on those topics was held by the Deputy Minister of Foreign Trade and Economic Relations of BiH Mr. Mato Franjičević.

The event gathered around 50 German companies, representatives of German regional ministries, business associations, and diplomatic representatives of BiH in Germany, cantonal ministries of FBiH, business associations and representatives of the diaspora. After the plenary part of the meeting, meetings were held and contacts were exchanged with representatives of German companies who asked for additional information on business conditions in BiH, tax and customs policy, benefits for investors and potentials in the sectors of infrastructure, road construction and energy.



VISIT TO THE COMPANY BOSNIAKOP LTD. USORA

Within the Aftercare Program, representatives of the Foreign Investment Promotion Agency of BiH (FIPA) and the Municipality of Usora visited on 28 June 2016 the Italian company BOSNIAKOP Ltd. Usora.

The company was founded in 2012 and has been producing covers for car seats that are made of plywood and polyester resin. They are export-oriented and export their products at the Italian market. They currently employ 25 workers and have a tendency of further growth in line with the growth in demand for their products.

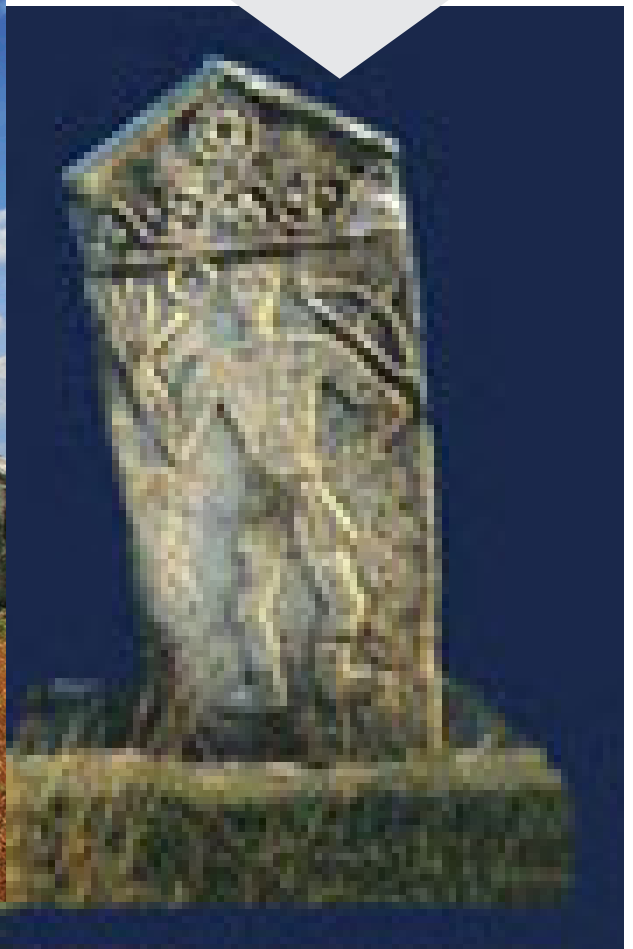
The meeting was also focused on business conditions in BiH, on how to improve them, as well as the future plans of the company.

The Company Director Mr Zanini Ansano estimates that BiH has a favourable geographical position, qualified and available labour force, low tax rates and less legal regulations compared to the EU, which represents advantages for investments. Positive experiences of the existing Italian business in BiH also affected his decision to start production in the Municipality of Usora.

"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)

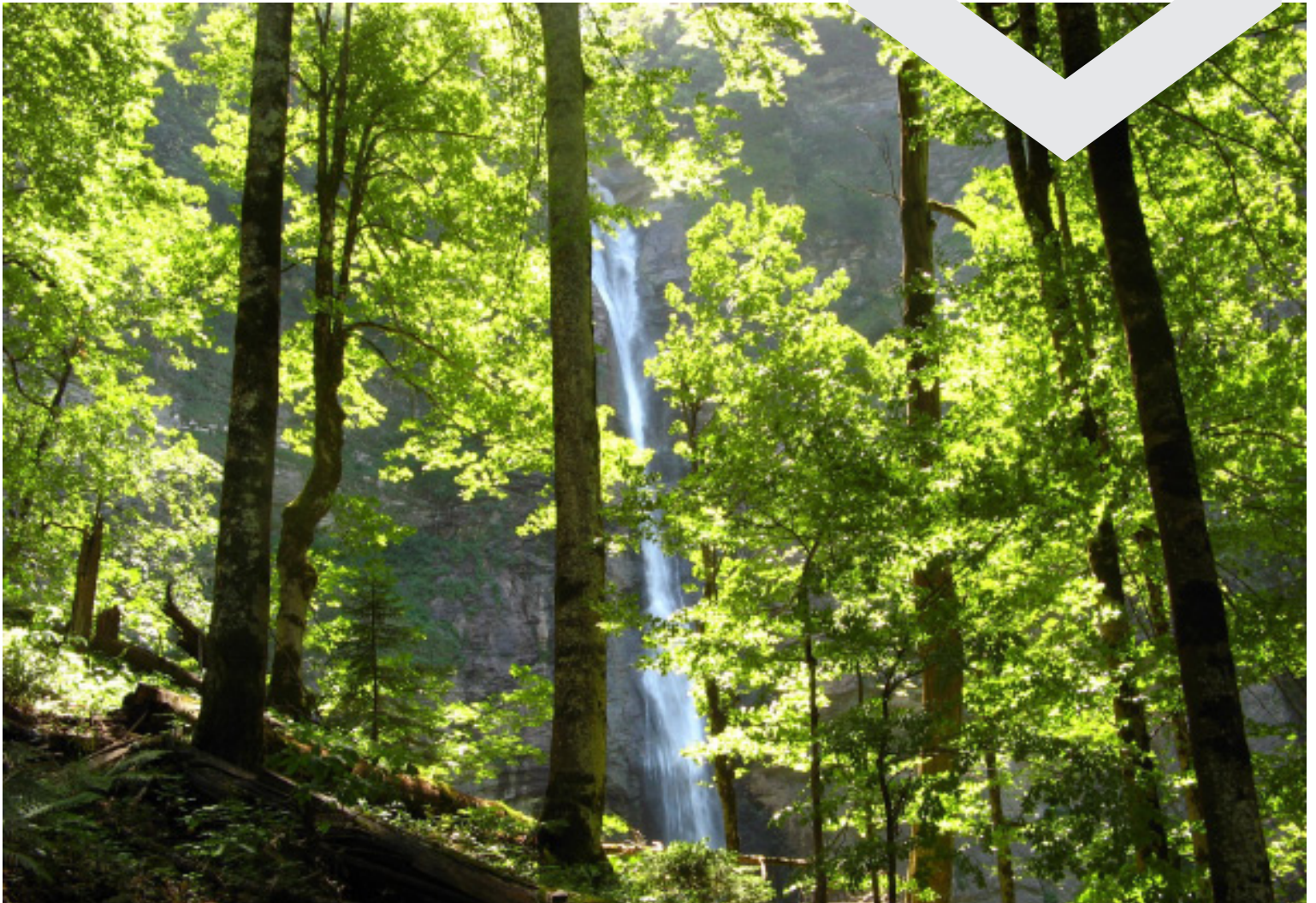


"MUST SEE" PLACES IN BIH ≡

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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