



# Southeast Europe Investment Guide

## 2007

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Albania, Bosnia and Herzegovina, Bulgaria, Croatia,  
Greece, Macedonia, Moldova, Montenegro, Romania,  
Serbia, Slovenia, Turkey

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- ✓ LUKOIL Neftochim Bourgas is a bearer of the prize "The biggest tax payer for 2003 and 2004"

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Country	Country population, mln people	Area, sq. km	Capital	Population of capital, mln people	Major cities	Climate	Mineral resources
Albania	3.53	28,748	Tirana	0.70	Durres, Shkodra, Vlora, Korca, Elbasan	Mediterranean-continental with cooler winters in the eastern mountainous areas	Chromium, oil, natural gas, copper, iron, nickel, coal, bitumen, marble, timber, salt
Bosnia and Herzegovina	4.49	51,209	Sarajevo	0.35	Tuzla, Zenica, Banja Luka, Mostar, Doboj	Mostly moderate continental except for the Adriatic coast and Herzegovina (Mediterranean type)	Coal, manganese, silver, bauxite, lead, zinc, iron ores, copper; timber; salt; limestone, marble, clay, gravel
Bulgaria	7.72	110,912	Sofia	1.23	Plovdiv, Varna, Bourgas, Rousse, Stara Zagora, Pleven	Continental-Mediterranean with four seasons	Lead-zinc ores, copper, gypsum and manganese, timber; rich biosphere diversity
Croatia	4.50	56,542	Zagreb	0.78	Split, Rijeka, Osijek, Vukovar	Mediterranean on the coast and continental inland	Oil, coal; bauxite, iron ores; calcium, silica; clays; salt
Greece	11.24	131,940	Athens	4.00	Thessaloniki, Patra, Piraeus, Iraklion, Larissa	Climate in the lowlands is hot and dry in the summer, and rainy in the winter; the mountain areas are much cooler	Bauxite-alumina-aluminum, lead-zinc, copper; lignite, magnesite, perlite; significant diversity of marble
Macedonia	2.03	25,713	Skopje	0.60	Bitola, Tetovo, Gostivar, Veles, Kumanovo, Ohrid, Stip	Mixed Mediterranean (along the valleys of rivers Vardar and Strumichka) with moderate continental	Lead and zinc ores, copper, nickel, coal; decorative stone; bentonite, fire-resistant clays, gypsum, quartz, opalite, feldspar
Moldova	4.46	33,700	Chisinau	0.80	Tiraspol, Balti, Bender, Tighina	Temperate with long, warm and relatively dry summers, and short and mild winters	Granite, limestone, clay, grit-stone; natural gas, brown coal and natural oil (not industrially used)
Montenegro	0.62	13,812	Podgorica	0.15	Niksic, Bijelo Polje, Pljevlja, Berane, Bar	A mixture of Mediterranean (at the seaside) and continental	Limestone and various flora and fauna
Romania	22.30	238,391	Bucharest	2.30	Constanta, Iasi, Timisoara, Cluj Napoca, Galati, Brasov, Craiova, Ploiesti	Temperate continental, with oceanic influences from the west, Mediterranean from the south-west, excessive continental from the north-east	Crude oil, natural gas, coal (lignite, pit and brown coal); ferrous and non-ferrous ores (copper, lead, zinc), gold and silver ores; salt
Serbia	9.77	88,361	Belgrade	1.54	Novi Sad, Nis, Kragujevac, Subotica	Continental to the north, and Mediterranean to the south	Coal, copper, lead, zinc, antimony; wood; some oil deposits
Kosovo	1.7-1.9	10,887	Pristina	0.20	Prizren, Pec, Mitrovica, Gnjilane, Urosevac	Mainly continental with Mediterranean and alpine influences; warm summers and cold winters	Lignite, bauxite, lead and zinc, ferronickel, magnesite
Slovenia	2.01	20,273	Ljubljana	0.27	Maribor, Celje, Kranj, Koper, Novo mesto	Mixture of continental, Alpine and Mediterranean, the continental one prevailing	Brown and lignite coal; lead, zinc, mercury, uranium, and silver; natural gas and petroleum
Turkey	69.82	774,815	Ankara	3.58	Istanbul, Izmir, Bursa, Konya, Adana, Antalya	- Mild and generally rainy within the Northern coastal region; - Typical Mediterranean climate in the Southern and Western coastline; - Cold and snowy winters and hot and dry summers in the interior parts on the East of Anatolia	2/3 of the world boron reserves, chromium, copper, lead, zinc, mercury, magnesium

**International organisations and financial institutions**

EuropeAid Cooperation Office	<a href="http://europa.eu.int/comm/europeaid/index_en.htm">http://europa.eu.int/comm/europeaid/index_en.htm</a>
European Commission	<a href="http://europa.eu.int">http://europa.eu.int</a>
International Finance Corporation	<a href="http://www.ifc.org">www.ifc.org</a>
International Monetary Fund	<a href="http://www.imf.org">www.imf.org</a>
Multilateral Investment Guarantee Agency	<a href="http://www.miga.org">www.miga.org</a> ; <a href="http://www.ipanet.net">www.ipanet.net</a> ; <a href="http://www.privatizationlink.com">www.privatizationlink.com</a>
Organisation for Economic Co-operation and Development	<a href="http://www.oecd.org">www.oecd.org</a>
The European Agency for Reconstruction	<a href="http://www.ear.eu.int">www.ear.eu.int</a>
United Nations	<a href="http://www.un.org">www.un.org</a>
United Nations Conference on Trade and Development	<a href="http://www.unctad.org">www.unctad.org</a>
United Nations Development Programme	<a href="http://www.undp.org">www.undp.org</a>
United Nations Industrial Development Organization	<a href="http://www.unido.org">www.unido.org</a>
World Bank	<a href="http://www.worldbank.org">www.worldbank.org</a>

**Investment Promotion and Development Institutions in Southeast Europe**

Albania	Albanian Agency for Business and Investments (Albinvest)	<a href="http://www.albinvest.gov.al">www.albinvest.gov.al</a>
Bosnia and Herzegovina	Foreign Investment Promotion Agency (FIPA)	<a href="http://www.fipa.gov.ba">www.fipa.gov.ba</a>
Bulgaria	InvestBulgaria Agency (IBA)	<a href="http://www.investbg.government.bg">www.investbg.government.bg</a>
Croatia	Trade and Investment Promotion Agency	<a href="http://www.apiu.hr">www.apiu.hr</a>
Greece	ELKE - The Hellenic Center for Investment	<a href="http://www.elke.gr">www.elke.gr</a>
Macedonia	Agency for Foreign Investments (MacInvest)	<a href="http://www.macinvest.org.mk">www.macinvest.org.mk</a>
Montenegro	Montenegrin Investment Promotion Agency (MIPA)	<a href="http://www.mipa.cg.yu">www.mipa.cg.yu</a>
Moldova	Moldovan Investment and Export Promotion Organization	<a href="http://www.miepo.md">www.miepo.md</a>
Romania	Romanian Agency for Foreign Investments	<a href="http://www.arisinvest.ro">www.arisinvest.ro</a>
Serbia	Serbia Investment and Export Promotion Agency (SIEPA)	<a href="http://www.siepa.sr.gov.yu">www.siepa.sr.gov.yu</a>
Slovenia	Public Agency of the Republic of Slovenia for Entrepreneurship and Foreign Investments (PAEFI)	<a href="http://www.investslovenia.org">www.investslovenia.org</a>
Turkey	The General Directorate for Foreign Investment (GDFI), Undersecretariat of Treasury	<a href="http://www.hazine.gov.tr">www.hazine.gov.tr</a>

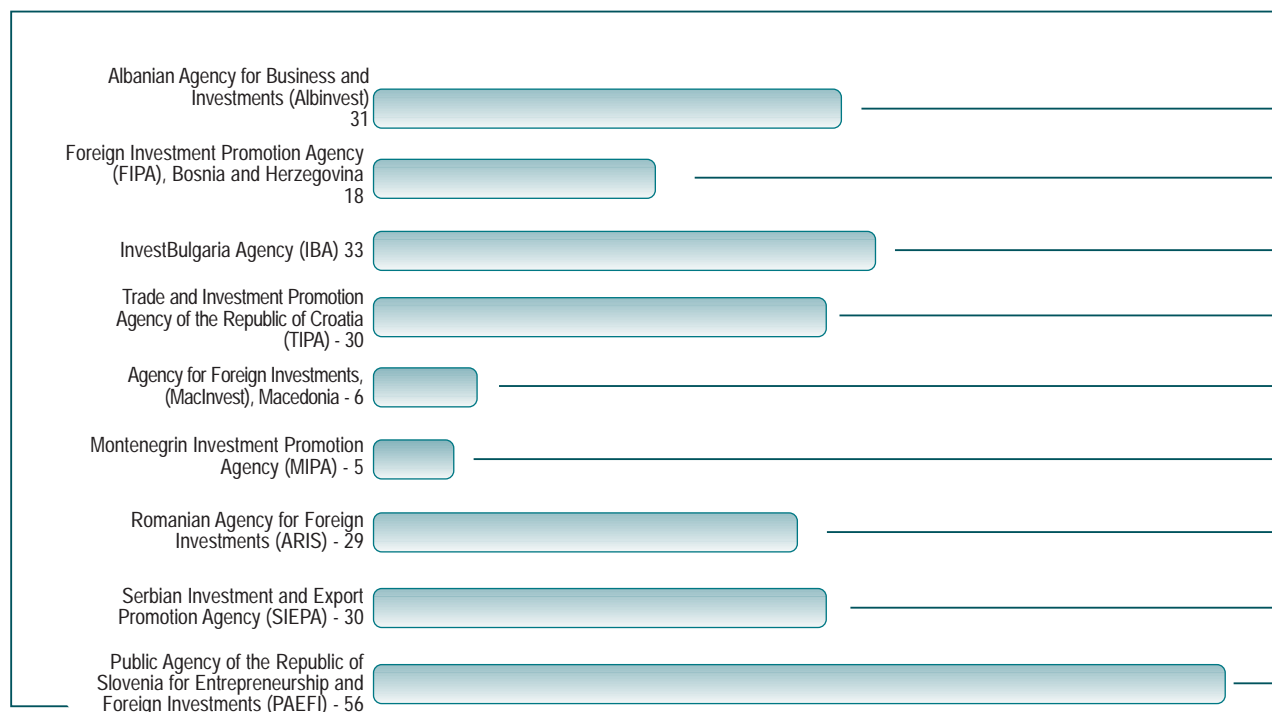
**Sources of information for Southeast Europe**

BalkanWeb	<a href="http://www.balkanweb.com">www.balkanweb.com</a>
Black Sea Regional Energy Centre	<a href="http://www.bsrec.bg">www.bsrec.bg</a>
Central and Eastern Europe Business Information Center - CEEBIC	<a href="http://www.mac.doc.gov/ceebic">www.mac.doc.gov/ceebic</a>
Economic Reconstruction and Development in South East Europe (web site maintained by the EC and the World Bank)	<a href="http://www.seerecon.org">www.seerecon.org</a>
Internet Business Portal for Southeast Europe	<a href="http://www.seeurope.net">www.seeurope.net</a>
Investment Compact for Southeast Europe	<a href="http://www.investmentcompact.org">www.investmentcompact.org</a>
Organization of the Black Sea Economic Cooperation	<a href="http://www.bsec-organization.org">www.bsec-organization.org</a>
SeeNews	<a href="http://www.see-news.com">www.see-news.com</a>
Southeast European Politics <i>Online</i>	<a href="http://www.seep.ceu.hu">www.seep.ceu.hu</a>
Southeast European Times	<a href="http://www.setimes.com">www.setimes.com</a> ; <a href="http://www.balkan-info.com">www.balkan-info.com</a>
Southeast Europe Online	<a href="http://www.southeasteurope.org">www.southeasteurope.org</a>
Stability Pact for South Eastern Europe	<a href="http://www.stabilitypact.org">www.stabilitypact.org</a>
The Southeast European Legal Development Initiative	<a href="http://www.seldi.net">www.seldi.net</a>

## Resources of selected investment promotion agencies

Agency	Budget, EUR		Overseas offices
	2005	2006	
Albanian Agency for Business and Investments (Albinvest)	208,700	289,585	No
Foreign Investment Promotion Agency (FIPA), Bosnia and Herzegovina	750,000	750,000	No
InvestBulgaria Agency (IBA)	768,000	775,000	Belgium (Brussels) and USA (Los Angeles)
Trade and Investment Promotion Agency of the Republic of Croatia (TIPA)	n/a	1,756,000	Italy, Macedonia, Germany (Stuttgart, Berlin), Austria, China, Argentina, Israel
Agency for Foreign Investments, (MacInvest), Macedonia	n/a	n/a	Austria (Vienna), Bulgaria (Sofia), Germany, Italy (Rome)
Montenegrin Investment Promotion Agency (MIPA)	180,000	180,000	No; MIPA has 11 MoU signed with similar agencies throughout Europe
Romanian Agency for Foreign Investments (ARIS)	520,000	520,000	No
Serbian Investment and Export Promotion Agency (SIEPA)	565,000	683,000	No
Public Agency of the Republic of Slovenia for Entrepreneurship and Foreign Investments (PAEFI)	2,564,263	2,389,417*	Germany (Dusseldorf), Italy (Milan), Turkey (Istanbul) and Romania (Bucharest) – to be opened in 2007

## Number of employees, 2006



Sources: Albinvest, FIPA, TIPA, IBA, MacInvest, MIPA, ARIS, SIEPA, PAEFI

Notes: \*EUR 381,000 for FDI Division only, excl. operational costs, e.g. rent of offices and salaries for the employees, etc.