

Chambers identify top opportunities and barriers to investment in the Western Balkans

The climate for Foreign Direct Investments (FDI) in the Western Balkans receives an increasingly positive appraisal from European businesses.

Thus, eight cluster partnerships involving 15 EU Chambers and 18 Western Balkan Chambers have been working over the past ten months to help attract and retain FDI in the region.

However, some significant obstacles still prevent both European and Western Balkan investors from fully exploiting these opportunities. Corruption practices and the unpredictability of the regulatory framework are perceived as the top two factors hindering investments in the Western Balkan region, a EUROCHAMBRES report reveals.

“While confirming the great business potential of the Western Balkans, our report clearly outlines the reasons why this potential remains untapped,” said Dirk Vantyghem, Director of International Affairs at EUROCHAMBRES. *“EU and Western Balkan leaders must intensify their cooperation to tackle the lack of transparency and uncertainty of the legal and regulatory environment in the Western Balkan countries to the benefit of both regions’ economies.”*

The report also highlights the serious lack of knowledge, on the European side, of the investment-related opportunities in the region, and the need, on the Western Balkan side, for a more rapid and full alignment with EU standards, as well as more efficient and up-to-date customs procedures.

The survey was presented today in the presence of the European Commission and the Missions to the EU of all Western Balkan countries on the occasion of the closing conference of ‘PARTNERS for Investment Promotion’.

‘PARTNERS for Investment Promotion’ is a EUROCHAMBRES’ initiative, supported by the European Union, aimed at developing a favourable environment for attracting and retaining foreign investments in Albania, Bosnia and Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Montenegro, and Serbia.

The full report on barriers to investment in the Western Balkans can be downloaded from www.eurochambres.eu/content/default.asp?PageID=1&DocID=2071

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