

New EUROCHAMBRES programme to boost investment flows to the Western Balkans

EUROCHAMBRES today announced the launch of “PARTNERS for Investment Promotion”, a new programme which will benefit Albania, Bosnia and Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Montenegro, and Serbia, all candidate and potential candidate countries.

The action aims to analyse major obstacles to foreign direct investments (FDI) flows to the Western Balkans and strengthen the role of Chambers of Commerce in the region to attract and retain FDI, in co-operation with local authorities and other institutions. To this end, partnerships will be formed between EU and Western Balkan Chambers, sharing best practices and creating a Chamber network to promote interregional exchanges.

“By the end of the project implementation, we will be able to tell policy makers in the EU and the Western Balkans what further actions are needed to boost long-term and sustainable FDI,” said Dirk Vantyghem, Director of International Affairs at EUROCHAMBRES, during the official launching event of the programme in Podgorica (Montenegro). *“Moreover, by creating these partnerships between Chambers, we’ll create avenues for long term economic cooperation between regions from the EU and the Western Balkans.”*

The level of foreign direct investment (FDI) in these countries, both from outside the region and intra-regional investment (EUR 1,200 Mio according to recent figures) is much less than their size and location could attract.

“PARTNERS for IP” is co-funded by the European Commission for a period of one and half years and with a total budget of ca. EUR 1.18 Mio. It draws from the successful experience of the PARTNERS project implementation (2004-2005), which produced two surveys on the level of competitiveness of companies in the region, 15 Chamber twinings and the professional training of about 700 Chamber staff.

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