

## European Investors Council Monthly Newsletter



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## The EIC has elected the new board of directors

October 20th, 2021, Prishtina

In the second half of October, the EIC held its 9th General Assembly, and gathered all of its members to elect the new board of the organization.

In this opening remarks, the executive director of EIC, Mr. Emrush Ujkani, showed his gratitude for all members of EIC, for their contribution and support for the EIC during all these years.

The new board compound by five members was elected with the majority of votes through a secret ballot process. Mrs. Eriola Bibolli is the new head of the board of EIC, the Deputy Chairperson is Mr. Shpend Balija; the Director of Treasury is Mrs. Afrore Rudi, ACCA; the EU relation is Mrs. Valentina Gara and the Secretary of EIC is Mr. Thomas Glavas.

The outgoing Chairman of the Board of EIC, Mr. Visar Ramajli, on his speech highlighted that the European Investors Council has done a tremendous work in serving as a bridge between businesses and the government, especially during Covid times.

During this event it was mentioned that there is a great need for political and economic reforms to attract foreign investors. The head of Political, Economic and European Integration Section in the EU Office in Kosovo, Mrs. Anna Carin Platon, said that there's a lot more work to be done to improve Kosovo's position and competitiveness. "More work will now be needed in many sectors, including the rule of law, the fight against corruption, economic and administrative reform, and the green agenda. To attract investment and create new jobs, political and economic reforms will be needed," she said.

Green Agenda and Digitalization are considered subjects that should go up in the priorities of Kosovo institutions. Mrs. Leonora Kusari, the EBRD regional coordinator, said that these two priorities we be used to exit the post-pandemic crisis. "We have three priorities for five years and two of them are: the green agenda and digitalization." She added that EBRD provides seven financial instruments, among which is to empower women in business, while other instruments will help Kosovo to overcome the post-pandemic crisis.

The newly-elected Chairperson of the EIC Board, Mrs. Eriola Bibolli said that digitalization is very important in the public sector. "I joined the previous board, and we managed to address a large number of problems during the time of Covid-19, in the same experience with the board has made me realize that dialogue between all factors is necessary for our future with a single goal towards European aspirations." The new board of the European Investors Council was elected on October 20, 2021, and has a three years mandate.



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**EIC rewards its contributors**

On his departure, EIC awarded the head of the board of the EIC, Mr. Visar Ramajli, as an act of gratitude for the energy and contribution he offered to the organization during his mandate as the chairman of the board. During the the three years mandate, Mr. Ramajli served the interests of foreign investors in Kosovo, becoming a voice for international businesses operating in Kosovo and a linkage bridge between them and Kosovo institutions, and he enjoyed a full support from the EU Office in Kosovo.



*EIC rewards its contributors*

Another award certificate was given to Mr. Vadim DELEU, Policy Officer, Trade and Economic team, Political, European Integration and Economic Section, at the EU Office in Kosovo. Mr. Deleu, who is not serving this position any longer, during his mandate has been in close contact with the EIC office and offered a great contribution in advancing EIC's role in supporting European Investors. The award was received by, Mr. Miran Vatovec Political, Economic and European Integration section, EU Office in Kosovo.



*EIC rewards its contributors*

**EIC aims to bring to Kosovo Slovak investors**

In its attempt to attract investors from all European countries, the EIC reps continued their visits in EU missions in Kosovo. The executive director of EIC, Mr. Emrush Ujkani met with with the Head of Mission of the Liaison Office of the Slovak Republic in Pristina, Mr. Rastislav Kostilnik. The meeting was mainly focused in strengthening the cooperation, by attracting new Slovak investors in Kosovo. During the meeting it was said that there should be a commitment in not allowing politics to interfere in business life, in particular Slovak investments in Kosovo. The head of the Slovak mission in Kosovo showed particular interest on waste management, and he was encouraged to visit successful companies that deal with waste management, such as Kivo and Rex. Mr. Kostilnik has expressed his interest in working closely with EIC to improve the investment climate in Kosovo.



*EIC aims to bring to Kosovo Slovak investors*

## The interview with Mrs. Carin Lobbezoo, the Netherlands ambassador to Kosovo

Interviewed by Majlinda Aliu

The economy has been hardly hit by the pandemic, but at the same time it has opened new opportunities for specific sectors and for small countries like Kosovo, one of them is the change of supply chain, which is considered a great chance for Kosovo companies to penetrate in the European market. In an interview for EIC, the ambassador of the Netherlands to Kosovo, Mrs. Carin Lobbezoo explains why Kosovo should catch this momentum and work on green and sustainable economic growth. It will help to unleash the great potential of this country, she says.

### Is the Netherland a potential market for Kosovo producers and which sectors in Kosovo have more potential for Dutch investors?

*Carin Lobbezoo: One of the effects of the pandemic is that many companies in Europe are thinking about moving their production closer to home. Also in light of our Climate problems companies increasingly are going green and are looking for ways to reduce their carbon food print. This together in my view is an excellent opportunity for moving the production from the Far East to the Western Balkans and Kosovo in particular. The proximity and easy access to the European market seems to be a unique selling point in attracting these companies, including Dutch ones. Zooming in on what could be a potential growth sector for Dutch investors I would say agriculture. This sector has huge potential in Kosovo and the Netherlands has a lot of knowhow in this field, To me this is an ideal match. Currently we are funding the second phase of a dairy sector project in Kosovo with the potential to increase cooperation in the field of agricultural education and training.*

### There's a number of Dutch companies operating in Kosovo, how was their experience in here so fare, and did they attract other companies?

*Carin Lobbezoo: There are indeed a number of Dutch companies active in Kosovo. Often they are working in partnership with Kosovar partners. The key to their*

*success is the fact that they have built up their relationship with the Kosovar partners over a long period of time. That certainly lays a firm base for companies to work together and expand joint activities. KIVO and KIVO Kosovo are a good example of this. They met via a match-making program in 2013, launched their joint venture in 2014 and started a new company REKS recycling together with an additional Dutch partner KRAS Volendam in 2019.*

### The number of foreign investors in Kosovo may be solid, yet, FDI's remains in desirable level. Which are the fundamental steps Kosovo institutions, business community and the European Investors Council in particular should take to open-up for foreign investments?

*Carin Lobbezoo: You can do many things at different levels, but first of all you have to make sure that those who are looking for investment opportunities know where to find you. When you ask investors what they think of when you mention Kosovo, most of them will probably not know that in the heart of the Western Balkans there is Kosovo with its skilled labor force, easy access to both regional and EU markets and thus business opportunities. To get that message across and get noticed by investors, a strong and positive marketing campaign with a theme like for example. "We are Kosovo" targeted at specific groups of investors is necessary to become known and attract FDIs. Clearly, a business friendly climate and investment in education and vocational training, matchmaking events, fostering personal relationships and hooking up with partner organisations by the Kosovo business community will also help. Next to being seen and known as interesting place for investment, investors want to know whether their investment is secure, meaning are the risks for doing business in Kosovo manageable. With this you need to look at the broader infrastructure, energy supply, access to finance, functioning of local and national government. In the 'ease of doing business index' from the Worldbank (*Doing Business in Kosovo - World Bank Group*) and also in EIC 'White Book' I read that there is some room for improvement in for instance getting construction permits and getting electricity. But the most important thing is to attract the attention of the ones who need to know you.*



**The diaspora is a very important source of finance for Kosovo, what role our diaspora in Netherlands is playing in Kosovo (in economic terms)?**

*Carin Lobbezoo: Although the Kosovo diaspora is relatively small in the Netherlands, there are some very successful Dutch Kosovars active in Kosovo. What they bring to the Kosovo business community, apart from their education and skills, is knowledge of the Netherlands and in particular on how the Dutch do business. We are pragmatic, believe in open communication, that “a deal is a deal” and problems are there to be solved. Combining this knowledge with their Kosovar roots, make these Dutch Kosovar business people very effective in developing and growing their companies here in Kosovo.*

**As a diplomat, your role is to bridge between your country and the country you’re in the mission (in this case Kosovo) are there enough accessible information for Kosovo market to offer to Netherlands interested investors?**

*Carin Lobbezoo: There is quite a lot of data available on the Kosovar and Dutch economy and our trade relations. The Netherlands Enterprise Agency collects this information and for most potential Dutch investors, who are interested in doing business abroad, they very often are the first port of call. They have information on line ( Kosovo | RVO.nl | Rijksdienst) but also the possibility to give investors in person advice. Of course potential investors can also contact the Embassy and in particular our Economy, Trade and Investment Officer, Ivan Iliev. Ivan can give more detailed and targeted information and advice on doing business in Kosovo or with which business associations or potential partners to get in touch. He can also facilitate in contacting f.e. Kosovar-Dutch companies in helping potential investors understand the business environment in Kosovo.*

**For over a year now, the European Investors Council is publishing a monthly newsletter, bringing professional views of our valuable members, activities of EIC and success stories of foreign companies in Kosovo. How relevant are such media products and information for foreign investors?**

*Carin Lobbezoo: I think these products can be hugely important for putting Kosovo on the investors map. As I said before, it is important that potential investors to hear these stories and know of these events. It helps them understand that even though this part of Europe was maybe not on their radar, there are opportunities at their doorstep for investment and growing their businesses. So this newsletter will definitely help to spread this message to your readers both here in Kosovo but more importantly abroad.*

**What would be your message for our readers?**

*Carin Lobbezoo: Improve the image of Kosovo with a proactive and positive marketing campaign in order to attract foreign investors to look at Kosovo as the final destination of their investments. These kind of investors will create jobs and provide the growth the Kosovo economy needs. Continue also your good work to address topics for improvement of the business climate with the government, because the business community, the government and we as Embassies work towards the same aim. We all want to work on green, sustainable economic growth in Kosovo. It will help to unleash the great potential of this country.*



*Mrs. Carin Lobbezoo, the Netherlands ambassador to Kosovo*

## Coca-Cola HBC Commits to net ZERO EMISSIONS BY 2040

October 12, 2021

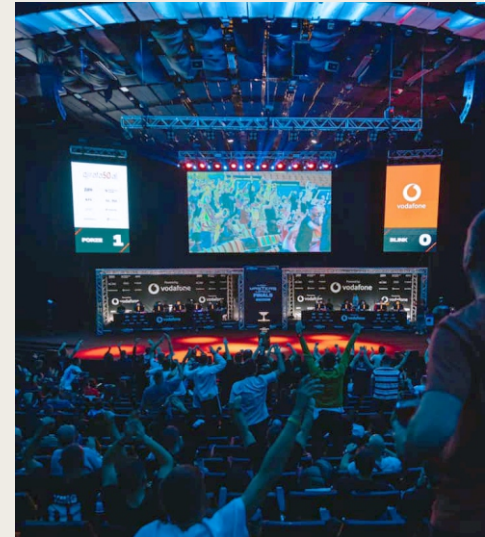
Coca-Cola HBC (CCH) this month announced a commitment to achieving net zero emissions across its entire value chain by 2040. Via an existing, approved science-based target, by 2030 the company will reduce its value chain emissions in scopes 1,2 and 3 by 25%, with a further 50% reduction in the following decade. To address the 90% of emissions in scope 3 resulting from third party actions, CCH will broaden its existing partnership approach with suppliers. Wherever emissions cannot be eliminated entirely, the business will mitigate these by investing in other climate protection measures. “This commitment is the ultimate destination of a journey that we started many years ago. It is fully aligned with our philosophy to support the socio-economic development of our communities and to make a more positive environmental impact. Both are integral to our future growth. Although we don’t yet have all the answers, our plan, track record and partnership approach give us confidence that we will deliver,” said Mr. Zoran Bogdanovic, CEO of Coca-cola HBC.



To achieve its goal Coca-Cola HBC will invest €250 million in emissions reduction initiatives by 2025; will decarbonise further direct operations by switching to 100% renewable electricity and low carbon energy sources through continuous improvements and innovations in energy efficiency; will accelerate its journey to a more circular, lower carbon packaging approach by increasing rPET use, adopting packageless and refillable options, removing plastics in secondary packaging; will provide energy-efficient and eco-friendly coolers to customers, will reduce emissions from agricultural ingredients; and will implement a “Green Fleet” programme to switch to low and no carbon alternatives. In addition, Coca-Cola HBC has introduced CO2 emission reduction targets as one of the elements in its long-term management incentive plans.

## Gjirafa50 gathered in Tirana esports players from all over Europe

Players and fans of Esports across Europe have been gathered in Tirana, in what was called #TIRANA2021 an event organized by Gjirafa50 Masters League. The competition lasted 12 weeks and on October 10th the Grand Finale took place in Albania, bringing some of the world’s best teams in one place to fight for the €75,000 prize pool. Team Forze won this year’s competition,



beating the other champion Team Blink that offered a spectacular performance. “Gjirafa50 Masters League will always do its best to provide an equal playing field, encourage respect for human dignity, promote sportsmanship, and showcase the exemplary traditions of Albanian hospitality and fairness. It is of paramount importance to us to facilitate a fair competition for all participants and fun experience for the Esports community at large,” said this tech regional giant in a Facebook post. While streaming the competition play on GjirafaVideo platform, Gjirafa50 Masters League reached a new record of viewership, with 19.6K fans watching the competition. That weekend of super competitive gameplay and extraordinary emotion wrapped up with an incredible 1,000,000 views in total.

The enthusiasm for Esports is undoubtedly a worldwide phenomenon that has experienced a meteoric rise. While the most prominent Esports markets in the world are North America, China, South Korea, Germany, and Sweden, the audience is expanding. As the largest Esports LAN tournament in South-Eastern Europe for 2021, Gjirafa50 Masters League has placed Kosovo, Albania, and the region as a whole on the map in embracing the future of sports. Gjirafa50 Masters League attracted thousands of Esports enthusiasts and teams from over 20 European countries and hosted some of the top gamers in the world. “At Gjirafa Esports, we believe that Esports belong alongside traditional sports. We look forward to returning next year and continuing to build on this purpose and the excellent feedback that we have received from the community this year,” the post ends.

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