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Doing Business in Kosovo

Market Overview

- The Republic of Kosovo is Europe's youngest country – and one of its poorest – but it has maintained positive economic growth rates, most recently 4.4 percent in 2017. Kosovo is working to improve the investment climate by strengthening the legal environment necessary to attract and retain foreign investment.
- In 2017, the Central Bank of Kosovo estimated Foreign Direct Investment (FDI) at €287.8 million, up from €234.8 million in 2016. The unemployment rate is estimated at 30.0 percent. The difficult labor-market conditions affect youth and women disproportionately and risk undermining the country's social fabric. Despite these challenges, Kosovo's relatively young population, low labor costs, and abundant natural resources have attracted foreign investment, with several international firms and franchises already present in the market.
- Kosovo's main trade partners are EU countries (approximately 43.1 percent of imports and 24.9 percent of exports) and its neighbors through the Central European Free Trade Agreement (CEFTA – approximately 28.1 percent of imports and 48.4 percent of exports). Kosovo continues to run a large trade deficit, with exports covering only about 12 percent of imports.
- Germany was the largest investor in Kosovo in 2017 (€55.9 million). U.S. investment reached €26.5 million in 2017.
- Kosovo has much to offer U.S. investors and exporters:
 - Kosovo's **liberal trade regime** enables duty-free exports for the majority of Kosovo goods to the EU market. The Stabilization and Association Agreement (SAA) with the EU has further reinforced trade liberalization and removed many of the remaining trade and tariff barriers.
 - Kosovo's **location** in the heart of the Balkans offers easy access to the Balkans and CEFTA members, which represent a market of approximately 28 million people.
 - Improving **infrastructure** evident by the completion of a modern highway to Albania and a second highway to Skopje, Macedonia currently under construction. More than one million passengers a year pass through Pristina's international airport. The airport authority is preparing to extend the runway and upgrade the landing system, which would lower flight cancellations in the winter months and accommodate larger planes.
 - Kosovo's young **workforce** is mostly multilingual (often speaking English and German). Half of Kosovo's population is under the age of 30.
 - Kosovo has competitive **labor costs and tax policies**. Kosovo's average monthly salary of €371 is amongst the lowest in Europe, and the current tax regime is business-friendly with a flat, 10 percent corporate income tax. VAT rates for basic food items and public utilities are 8 percent, while VAT for all other items is 18 percent.
- Kosovo ranked 40 out of 190 countries in the 2017 World Bank's Doing Business report. Kosovo is among top 10 economies with the most notable improvement in doing business reforms. Kosovo has jumped twenty places in the ways of doing business since 2016.

- Kosovo is very pro-American and the government recently announced a special economic zone near Gjakova that will be open only to U.S. businesses.
- Major foreign investment projects in the near term include the ongoing construction of a €600M highway to Macedonia and the construction of a new 450MW coal-fired thermal power plant. As a member of the EU-funded Western Balkans 6 core transportation network aimed at improving regional connectivity, Kosovo plans to revitalize key railway lines.

Market Challenges

- **Market size:** Kosovo's population – officially 1.8 million people based on the 2011 census– may present a challenge to investment in industries requiring a substantial economy of scale to realize profitability.
- **Weak judicial system:** In addition to a significant backlog, Kosovo's judicial system lacks the competency and business orientation to enforce commercial contracts. The Kosovo Bar Association includes very few firms capable of providing legal services at the level expected in more developed markets.
- **Corruption:** Perceived and actual corruption is widespread in Kosovo. Senior-level public officials have been accused of bribery, racketeering, and other forms of corruption. Widespread corruption reflects a “cost-of-doing business” mentality prevalent in many parts of the region. Anti-corruption efforts suffer from a lack of cohesion, of forceful action, and of follow-through measures, including prosecution.
- **Public procurement:** The government lacks the capacity to successfully manage large-scale public-sector transactions on its own. The GoK contracts international firms as transaction advisors, which has resulted at times in conflicts of interest and delays. Local and regional distributors have consistently complained about irregularities in public tenders at the national and municipal levels. Most large contracts contain an Alternative Dispute Resolution clause.
- **Weak IPR enforcement:** Despite having EU-compliant legislation on IPR protection, there is a general shortage of awareness. Legal professionals often lack the necessary expertise to deal with IPR cases. This situation is an impediment to franchise growth in the Kosovo market.
- **Workforce:** Kosovo's young, educated, and multi-lingual workforce is often mismatched with the skill sets required by employers, increasing training costs.

Market Opportunities

The World Bank estimated Kosovo's Gross Domestic Product (GDP) growth rate at 4.4 percent in 2017, among the highest in the region. The World Bank attributes this growth to diaspora revenue and domestic consumption. The Central Bank of Kosovo estimated that diaspora contributions totaled €759.2 in 2017, which is over 12 percent of GDP.

Leading domestic industries include agriculture, metals and mining, and construction materials. The country's narrow export base has resulted in a significant trade deficit requiring an increase in local manufacturing and investment. Kosovo's largest exports are scrap metal, nickel, and lead.

Kosovo's highly pro-American population welcomes U.S. investment in various sectors, including:

- **Energy:** Kosovo's vast lignite-coal resources and strategic regional location, along with the substantial power deficit in Southeastern Europe, provide opportunities for energy-generation projects.
- **Mining:** Historically an important contributor to Kosovo's economy, mining has declined in relevance due to a lack of investment in equipment, facilities, and development of new mines. The sector has significant foreign investment potential, and the Independent Commission of Mines and Minerals (ICMM) has issued over 500 exploration and mining licenses since 2007. In 2016, Kosovo Assembly passed

a law which makes Government of Kosovo the main shareholder of Trepca – the biggest mining company in Kosovo. As a socially owned enterprise, Trepca had a complex legal structure which did not allow for private sector involvement. Currently the Government of Kosovo is in the process reorganizing Trepca and as ascribed in the Law on Trepca the government is creating possibilities for private investors.

- **Telecommunications:** Kosovo’s telecommunications operators are transitioning to 3G and 4G services. Opportunities to provide support services for 4G networks may exist in the near future. Opportunities to support Kosovo’s transition to its newly established country code may develop in the coming year. The Government of Kosovo is working to position the country as a regional hub for information technology (IT)-related products and services, building on the strong IT and English-language skills within the workforce. There are a growing number of IT companies focused on outsourcing for European and U.S. companies, and the number of inbound and outbound call centers is growing.
- **Health:** Kosovo has an urgent and growing need for quality basic and specialized health and medical services, facilities, and products. The sector is dominated by public-sector services, but private-sector investment has recently increased. Many Kosovo citizens travel to other countries to meet their health-care needs, and local solutions present a potentially lucrative opportunity for outside investors.
- **Infrastructure Development:** Kosovo is in vital need of infrastructure development, including modern roads, housing, healthcare, water, and sanitation projects. The GoK and the private sector are seeking project designers, engineers, and managers, as well as high-quality production inputs, machinery, and tools. Following the completion of the Route 7 (Pristina-Albania) Highway in 2013, construction of Route 6 connecting Pristina with the Macedonian border by an American-Turkish consortium began in 2014. Further improvements to road and railway infrastructure connecting Kosovo with its neighbors are planned as part of different Western Balkans 6 initiatives.
- **Food Products:** Considerable demand exists for U.S. food products, such as frozen meat, chicken, canned goods, cereals, and alcoholic and non-alcoholic beverages. Kosovo’s first American food franchise opened in 2016, and there is significant demand for other U.S. brands. Other food franchises followed soon with Domino’s opening in 2018 and Buger King is expected to open it’s first restaurant in October 2018. Demand for fresh and organic products from the region is also growing.
- **Other Services:** As Kosovo’s economy develops, the need for expert financial, legal, architectural, engineering, public relations, and graphic design services will grow.

Market Entry Strategy

- Conduct appropriate market research and due diligence to adequately assess investment climate.
- Visit Kosovo and meet potential partners, government officials, and business associations. This is essential for understanding the local business climate.
- Establish strong personal ties, which is the key to doing business in Kosovo.
- Choose good legal representation (usually international) to protect interests.
- Exercise due diligence when identifying a local agent or partner to enhance business opportunities.
- Note that commercial and physical infrastructure, including electricity and some transport facilities, are inadequate and not reliable.
- Consider opportunities to develop company-based workforce training and development programs with local partners to build necessary labor inputs for the investments.

More information on doing business in Kosovo is available on the U.S. Embassy in Kosovo’s website: <https://xk.usembassy.gov/business/>.

Political Environment

For background information on the political and economic environment in Kosovo, please visit the U.S. Department of State Background Notes: <http://www.State.gov/r/pa/ei/bgn/>.

Selling US Products & Services

Using an Agent to Sell US Products and Services

Foreign companies doing business in Kosovo are not required to have a local agent, but it is advisable to retain one in order to enhance knowledge of local economic and market conditions. Kosovo does not have laws regulating local agent and distributor agreements, except for dental products, where a contract with a licensed distributor is required. Any local agent or distributorship relationship should be clearly defined, stipulated by contract, and contain an alternative dispute resolution clause. Agreements should also be registered with local courts in case of a legal disagreement.

U.S. Embassy Pristina was established as the 59th Department of State Commercial Partnership Post in January 2014. Through our partner post (Commercial Service Vienna), we provide business facilitation and some Commercial Services to interested U.S. and U.S.-affiliated businesses. Please see our website for more information: <https://xk.usembassy.gov/business/getting-started-kosovo/>.

Establishing an Office

The procedures for opening a business are the same for local and foreign companies. There is a single procedure to obtain a business registration, fiscal, and VAT numbers through one-stop shops operating in 26 municipalities. General steps, as detailed by the World Bank, are to: (i) open a bank account in Kosovo; (ii) register with the Kosovo Business Registration Agency (KBRA) of the Ministry of Trade and Industry; (iii) make a company seal; and (v) register local employees for the pension scheme with the Tax Administration. Business registration varies between two to eleven days. The following types of business can be registered: sole-proprietor enterprise, general partnership, limited-liability company, limited partnership, and joint-stock company.

Registration forms vary by type of business and are found on the KBRA's website at: <http://arbk.rks-gov.net/page.aspx?id=2.33>.

There is no limitation on foreign ownership of local companies, and foreign investors face no restrictions on moving capital and profits outside of Kosovo. The KBRA reported 18 new American companies registered during 2016.

Franchising

There are no legal requirements for franchising; partners can agree internally on the form of such partnership. With improved legal and physical infrastructure, the Kosovo market is open for certain franchising opportunities, especially in the hotel, restaurant, and hospitality industries. Kosovo opened its first U.S. food franchise in 2016 to much fanfare and significant demand remains for other U.S. brands.

Current U.S. franchisees and licensees include: Apple (branch of Apple Premium Reseller in Croatia), Century 21, Coca-Cola, Enterprise, Hertz Rent-a-Car, KFC, Domino's, Marriott, Best Western, Nike (distribution license for Kosovo), Office One Superstore, , and RC Cola (bottling license in Kosovo, distribution rights for Serbia, Macedonia, Albania, and Montenegro).

Direct Marketing

Many foreign companies actively market their products and services in Kosovo. The Internet is used, but more traditional means of advertising, such as television, radio, and leaflets, are considered generally more effective. Direct mailing is not a viable option due to the unreliability of Kosovo's postal system. Social media marketing is gaining prevalence.

Joint Ventures/Licensing

The Foreign Investment Law (Kosovo Assembly Law 04/L-220) allows foreign investors to wholly own businesses in all sectors of the economy, with the exception of the manufacturing or distribution of military products, where equity is limited to 49 percent. Foreign investors in all other areas are subject to the same licensing requirements as local investors. Licensing is done by the economic regulator in the respective sector. Foreign investors may be required to file a statement with local authorities identifying principal stakeholders and types of investment. No other filing requirements in excess of those required for similar domestic businesses are required for foreign investors.

Selling to the Government

Kosovo is not a WTO member and thus not a signatory of the Government Procurement Agreement. Similarly, Kosovo is not party to a Free-Trade Agreement (FTA) with the United States, and accordingly, is not bound by any U.S. FTA commitments on government procurement. The procurement process in Kosovo is based on the tendering procedures outlined in the Public Procurement Law, which applies to all procurement-related actions involving funds from the Kosovo consolidated budget. The law provides guarantees for equal treatment and non-discrimination, transparency, fair competition, and accountability. Foreign companies bid on an equal basis with local firms. Despite an absence of local-content requirements, the amended Public Procurement Law gives preference to local bidders when the quality and price are comparable to that of foreign bidders. There are opportunities in areas such as energy, healthcare equipment, mining, and infrastructure. Nevertheless, vendors routinely complain about irregular conduct in public tenders at the national and municipal levels, and have generally found the official appeals system inadequate to redress grievances. In an effort to enhance transparency, the GoK amended the Public Procurement Law to mandate electronic procurement across the government, and in early 2017 implemented e-procurement at the municipal level.

Many governments finance public works projects through borrowing from the Multilateral Development Banks. Please refer to “Project Financing” Section in “Trade and Project Financing” for more information.

Distribution & Sales Channels

Many local importers are also wholesalers, distributors, and retailers. Until 2001, retail goods were sold almost exclusively through small, family-owned businesses. In the last several years, locally-owned supermarket chains ETC, Meridian Express, and Viva Fresh opened large stores in key cities, and foreign companies have partnered with local businesses to open large furniture stores, such as JYSK and Lesna, and supermarkets, such as Interex and Conad. Because Kosovo is land-locked, all goods arrive by road, limited rail service from Macedonia, or air. Goods usually arrive at border crossing points and are then taken to customs terminals for clearance. The closest seaports are Durres, Albania, and Thessaloniki, Greece (about 130 miles and 170 miles from Pristina respectively). A recently-built highway connects Pristina to Durres with a drive time of less than four hours. A new highway connecting Pristina with the border of Macedonia is expected to be completed in 2018, shortening the drive time to less than an hour.

Express Delivery

FedEx, DHL, and UPS operate in Kosovo. It normally takes two days for express delivery to arrive from major U.S. cities, and the service is considered reliable. Goods arriving on express delivery undergo the same customs procedures as goods arriving through other channels. The de minimis amount for customs duty purposes is applied to those goods worth less than €22 per delivery.

Selling Factors & Techniques

U.S. goods and services enjoy an excellent reputation in Kosovo. If a U.S. representative is unable to be in Kosovo full time, a local agent or distributor is recommended. The capacity of local marketing firms is

improving, but local companies distributing U.S. goods usually seek marketing assistance from the producer or let the foreign company market the product directly. Domestic and regional business exhibitions are useful for identifying and establishing contacts with local distributors. Although English is widely spoken in Kosovo, it is advisable that sales materials be printed in Albanian and Serbian if possible.

eCommerce

According to a March 2018 telecom regulator report, 87.8 of households regularly use internet and the number of individuals using mobile internet has increased by six percent in 2018 reaching 1.6 million users. While Kosovo has the highest internet penetration rate in the region, the ecommerce sector is in its nascency. The service and trade sectors are the primary users of ecommerce, but the majority of their sales are still done through traditional methods. Most commercial banks have introduced internet banking, and all utilities offer online bill payment options.

eCommerce is regulated by the 2012 laws on Information Society Services and Consumer Protection. Kosovo follows EU standards for ecommerce and consumer protection. The average consumer in Kosovo does not make purchases via ecommerce, but online sales have increased since 2016.

Cross-border ecommerce increased dramatically in 2016. Well-known ecommerce websites, including Amazon, Aliexpress and ASOS, recently added Kosovo to the list of countries they ship to, simplifying purchases and increasing the number of online transactions. Per Kosovo Statistics Agency data, the majority of online purchases in Kosovo are made with EU and U.S. retailers. Payment methods for ecommerce transactions include e-banking, credit cards (Visa and Mastercard), and cash-on-delivery for the domestic market. While third-party methods such as PayPal and Payoneer generally do not offer services in Kosovo, some users find work-arounds leveraging banks in neighboring countries.

Trade Promotion & Advertising

Local advertising and marketing firms primarily provide services to domestic companies, but also cater to a handful of established international firms operating in Kosovo. Several companies offer strictly promotional services, while others, such as Zero Pozitive and ProCon, offer fully-integrated marketing and advertising packages. In addition, Congress and Event Organization is a private company that organizes local and regional tradeshow.

Embassy Pristina's commercial unit also offers Single Company Promotion (SCP) services.

Advertising and Marketing Firms:

Zero Pozitive Publicis

Ulpiana, te Kulla 31

10000 Pristina, Kosovo

Telephone: +383 (0)38 22 00 20/22 00 30/22 00 50

E-mail: info@zeropozitive.com

Web: <http://www.zeropozitive.com/>

ProCon Group

Justinian road

10000 Pristina, Kosovo

Telephone: +383 (0)38 738 383

E-mail: info@procon-ks.com

Web: www.procon-ks.com

Tatamata (Marketing Agency)
Arberia/Dragodan
10000, Pristina, Kosovo
Telephone: +383 (0) 44 315 382
E-mail: info@tatamata.tv
Web: <http://tatamata.tv/>

Rrota (Advertising Agency)
Vicianum St., Bulding C2/7, Entrance 13, Office 2
10000, Pristina, Kosovo
Telephone: +383 (0)38 606 127 E-mail: info@rrota.com
Web: www.rrota.com

Paper Communications
Mujo Ulqinaku No12
10000 Pristina, Kosovo
Telephone: +383 38 60 99 60
E-mail: ilir@paper.al
Web: www.paper.al

Pixels Production
26 Xhelal Mitrovica
10010 Pristina, Kosovo
Telephone: +383 (0)38 749 357; +383 (0)44 749 357; or +383 (0)49 749 357
E-mail: info@pixels-ks.com
Web: www.pixels-ks.com

Congress & Event Organization
Rrustem Statovci 14
10000 Pristina, Kosovo
Telephone: +383 (0)38 220 003
E-mail: info@ceokos.com
Web: www.ceokos.com

Newspapers:
Koha Ditore (Albanian-language daily)
Mother Theresa Street 31
10000 Pristina, Kosovo
Telephone: +383 (0)38 249-104/105; 243 875
Fax: +38 3(0)38 249-106
E-mail: info@koha.net
Web: <http://www.koha.net/>

Zeri (Albanian-language daily)
Media House Annex, nn
10000 Pristina, Kosovo
Telephone: +383 (0)38 249 071; 222 451; 249 751 (marketing)
Fax: +383 (0)38 249 071; 222-451
E-mail: marketing@zeri.info

Web: www.Zeri.info

Express (Albanian news portal)

Dardania 1/1 10000 Pristina, Kosovo
Telephone: +383 (0)38 76 76 76 Fax: +383 (0)38 76 76 78
E-mail: marketing@gazetaexpress.com
Web: www.gazetaexpress.com/

Kosova Sot (Albanian-language daily)

Interpress Compound,
Industrial Zone
10000 Pristina, Kosovo Telephone: +383 (0)38 60 10 10; 601 007;
E-mail: kosovasot.marketing@gmail.com
Web: www.kosova-sot.info

Lajm (Albanian-language daily)

Meto Bajraktari 18-1
10000 Pristina, Kosovo
Telephone: +383 44 215 791
E-mail: lajmgazeta@gmail.com
Web: www.lajmonline.com/

Bota Sot (Albanian-language daily)

Bedri Pejani 3
10000 Pristina, Kosovo
Telephone: +383 (0)38 237 732
E-mail: redaksia_pr@botasot.info; marketing@botasot.info
Web: www.botasot.info

Epoka e Re (Albanian-language daily)

Gazeta Epoka e Re, Across from ex- UNMIK HQ
10000 Pristina, Kosovo
Telephone: +383 44 127 434; +383 49 127 434
E-mail: epokaere@hotmail.com
Web: <http://www.epokaere.com/sq/Fillimi>

Tribuna (Albanian-language daily)

Media Palace
10000 Pristina, Kosovo
Telephone: +383 38 227 138
E-mail: gazeta@tribunashqiptare.info; marketing@tribunashqiptare.info
Web: www.gazetatribuna.com/en/

Radio Stations:

There are three national radio stations, and three nationwide TV channels:

RTK-Radio Televizioni i Kosoves is a public television channel with two radio stations:

Radio Kosova, covers all of Kosovo

Radio Kosova Building, Mother Theresa Street

10000 Pristina, Kosovo
Telephone: +383 (0)38 242 273
Web: www.rtklive.com/new/radiokosova/

Radio Blue Sky (covers all of Kosovo)
Radio Kosova Building, Mother Theresa Street
10000 Pristina, Kosovo
Tel: +383 (0)38 242 273
Web: <http://tunein.com/radio/RTK-2-Blue-Sky-977-s25797/>

Television Stations:

RTK-Radio Televizioni i Kosoves (Kosovo's public TV station – also broadcasting via satellite and two radio stations)

Xhemail Prishtina 12
10000 Pristina, Kosovo
Telephone: +383 (0)38 230 102/103
Fax: +383 (0)38 235 336;
E-mail: post@rtklive.com; marketing@rtklive.com
Web: www.rtklive.com/new/en/

RTV21 (privately owned television station that also owns a radio station)

Media House, RTV21
10000 Pristina, Kosovo
Telephone/Fax: +383 (0)38 55 00 88
E-mail: lajmet@rtv21.tv
Web: <http://rtv21.tv/>
Radio 21 – Tel: +383 (0)38 241 522

Koha Vision (privately owned, part of Koha Group)

Mother Theresa Street n.n.
10000 Pristina, Kosovo
Telephone: +383 (0)38 248 014/015
Fax: +383 (0)38 226 442
Web: <http://www.kohavision.tv>

Klan Kosova TV (cable TV only)

Qendra Tregtare, Bregu i Diellit, kati i dyte
10000 Pristina, Kosovo
Telephone: +383 (0) 38 767 680; +383 (0) 38 551 144
E-mail: info@klankosova.tv; yllka.hamiti@klankosova.tv
Web: www.klankosova.tv

Pricing

Kosovo unilaterally adopted euro as its currency. As a result, the Central Bank of Kosovo does not have an independent monetary policy, and prices largely reflect market trends in the larger eurozone. Prices include a differentiated VAT rate of 8 and 18 percent. Local consumers are price conscious and actively seek out sales and discounts. Local businesses frequently offer promotions and sales events in order to

attract customers and gain market share. U.S. firms should study the market carefully to ensure that their goods and services are competitively priced.

Sales Service/Customer Support

After-sales service and customer support are considered to be the responsibility of the local agent or distributor.

Protecting Intellectual Property

In any foreign market companies should consider several general principles for effective protection of their intellectual property. For background, please link to our article on Protecting Intellectual Property and Stopfakes.gov for more resources.

Companies may wish to seek advice from local attorneys or IP consultants who are experts in Kosovo law. The Embassy provides a list of local lawyers on its website, at: <https://xk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/attorneys/>.

Due Diligence

No credit rating agencies in Kosovo cover private-sector actors. All U.S. businesses are advised to perform their own due-diligence checks prior to developing relationships with local firms. Due-diligence checks on socially-owned enterprises are particularly essential since the Privatization Agency of Kosovo (PAK) does not extend liability warranties to purchasers. U.S. companies are strongly encouraged to perform due diligence checks on private firms as well to ensure that the local company:

- is not facing any bribery or corruption charges;
- enjoys a certain level of financial stability that will enable it to meet financial obligations; and,
- enjoys, along with its owners, a solid professional reputation in Kosovo.

Businesses are also encouraged to consult the chambers of commerce (American, Kosovo, Turkish, and German) and the Kosovo Business Alliance (KBA).

In addition, the U.S. Embassy's Economic/Commercial team offers fee-based International Company Profile (ICP) services containing limited background checks on local companies.

For more information, please visit: <https://xk.usembassy.gov/business/commercial-opportunities-kosovo/>.

Local Professional Services

Auditing Firms:

Deloitte LLP Albania and Kosovo, www2.deloitte.com/al/en.html

Grant Thornton, www.grant-thornton.com.mk/AboutUs/GTKosovo.htm

KPMG, www.kpmg.com/al/en/pages/default.aspx

Price Waterhouse Coopers, <http://www.pwc.com/ks/en.html>

Banking:

ProCredit Bank, www.procreditbank-kos.com

Raiffeisen Bank, www.raiffeisen-kosovo.com

NLB Banka, www.nlbprishtina-kos.com

Banka Ekonomike, www.bekonomike.com

Banka per Biznes, www.bpbbank.com

Banka Kombetare Tregtare, www.bkt-ks.com

TEB, www.teb-kos.com

Turkiye Is Bankasi, www.isbankkosova.com

Komercijalna Banka AD Beograd, www.kombank.com (NOTE: This bank operates only in Serb-majority areas)

Insurance Companies:

Illyria Insurance, www.illyriainsurance.com/?page=2.1

SIGURIA, www.ks-siguria.com/

SIGAL, www.sigal-ks.com

SIGMA, Vienna Insurance Group, <http://sigma-ks.net/en/>

Note: You can find more information on banks and insurance companies on the Central Bank of Kosovo's website:

www.bqk-kos.org

Courier Services:

FedEx (express mail services only)

Eqrem Cabej St. 147

10000 Pristina, Kosovo

Contact: Astrit Gosalci, Sales Representative

Tel: +383 (0)38 550 870; +383 (0)44 550 225

E-mail: fedexkosovo@gmail.com

UPS

105/1 UCK Street

10000 Pristina, Kosovo

Contact: Artan Bislimi, Manager of A.L. Dushi Services (authorized service contractor for UPS)

Tel: +383 (0)38 242-222

Fax: +383 (0)38 249 999

E-mail: artanb@aldushi.com

DHL

25b Mother Teresa Street

10000 Pristina, Kosovo

Tel: +383 (0)38 545-545

E-mail: dhl@kujtesa.com

Web: www.dhl.com

Freight Forwarding:

Some local shipping companies own trucks registered in third countries, making transit of goods easier across territories that do not recognize Kosovo, as well as for more efficient transport throughout the region. Memoranda of Understanding with Macedonia and Albania have been signed to smooth the transit of Kosovo-registered trucks, and several Kosovo-based companies have partnerships with firms in Albanian-majority areas of Serbia.

Please contact the Kosovo Transport Association or one of the following shipping companies regarding transport of goods in and out of Kosovo.

Kosovo Transport Association, Telephone: +383 44 30 80 00, E-mail:

SHPK Euro Import, Gjilan/Gnjilane, Kosovo, Telephone: +383 (0)44 133 209

NPT Gratis Commerc, Mitrovica/e, Kosovo, Telephone: +383 (0)44 501 100

CINI Commerc, Prizren, Kosovo, Telephone: +383 (0)44 119 022

Varna, Rogocice, Kosovo, Telephone: +383 (0)44 183 570

NT Nderimi, Ferizaj/Uroševac, Kosovo, Telephone: +383 (0)44 503 868

Railtrans, Dardania, BL9 LB4, n.n., 10000 Pristina, Kosovo
Telephone /Fax: +383 (0) 38 551 021/551 470; Cell: +383 (0) 44 333 231/329 881
E-mail: info@railtrans.biz; naim.spahiu@railtrans.biz
Web: www.railtrans.biz

Hotels:

There are several privately-owned hotels in Pristina, as well as a handful of privatized socially-owned enterprises offering accommodations.

Hotel Emerald

Telephone: +383 (0) 38 588 888
E-mail: contact@emeraldhotel.info; reservation@emeraldhotel.info
Web: www.emerladhotel.com

Hotel International Prishtina

Telephone: +383 (0) 38 600 222
E-mail: info@hotelinternationalprishtina.com
Web: <http://hotelinternationalprishtina.com>

Hotel Pristina

Telephone: +383 (0) 38 22 32 84
E-mail: reservations@hotelprishtina.com
Web: www.hotelprishtina.com/

Hotel Sirius

Telephone: +383 (0) 38 22 22 80; +383 (0) 44 740 126
E-mail: info@hotelsirius.net
Web: <http://hotelsirius.net/web/?lang=en>

Hotel Swiss Diamond

Telephone: +383 (0) 38 220 000
Fax: +383 (0) 38 250 000
E-mail: reservations@sdhprishtina.com
Web: www.sdhprishtina.com/home

Legal Firms:

The U.S. Embassy Pristina assumes no responsibility for the professional ability or integrity of lawyers or law firms. Please note that all fees for services rendered by the firm selected are the responsibility of the individual who requests the services. Neither the U.S. Embassy Pristina nor the U.S. Government can assume responsibility for the fees or expenses incurred in use of services from these lawyers.

The list of attorneys is available at: <https://xk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/attorneys/>.

The American Chamber of Commerce in Kosovo (AmCham) is home to the Alternative Dispute Resolution (ADR) Center, which provides arbitration and mediation services. The ADR Center is an efficient alternative to the Kosovo Court System, which manages a heavy workload and backlog of cases. A list of arbiters that serve in the ADR Center can be obtained on AmCham's organization's website. More information is available at: <http://www.amchamksv.org/#arbitration>.

Principle Business Associations

The American Chamber of Commerce in Kosovo, the Kosovo Chamber of Commerce, the German Chamber of Commerce, and the Kosovo Business Alliance are the main business organizations in Kosovo; most are open to U.S. companies. Their primary role is to protect the interests of the business community and advocate for policies to improve the business environment. These associations lobby the government on business issues.

Limitations on Selling US Products and Services

Kosovo legislation does not stipulate that any particular sector or service is only available to its nationals. Foreigners can own property and invest in the same way as locals.

Web Resources

Kosovo Government, www.rks-gov.net
UNMIK (United Nations Mission in Kosovo), www.unmikonline.org
EULEX (European Union Rule of Law Mission), www.eulex-kosovo.eu
Kosovo Customs, <http://dogana.rks-gov.net/en/>
Privatization Agency of Kosovo, www.pak-ks.org
Kosovo Investment and Enterprise Support Agency, <http://kiesa.rks-gov.net/>
Business Registration Agency, <http://arbk.rks-gov.net/>
Kosovo Chamber of Commerce, www.oek-kcc.org
American Chamber of Commerce in Kosovo, www.amchamksv.org
Kosovo Pension Savings and Trust, <http://www.trusti.org/>
Statistical Office of Kosovo, www.ask.rks-gov.net/
Central Bank of Kosovo, <http://www.bqk-kos.org>
Kosovo Railways, www.trainkos.com
Pristina International Airport, <http://airportpristina.com>
Radio and Television of Kosovo (RTK), www.rtklive.com
Kohavision, www.kohavision.tv
Koha Ditore Daily Newspaper, www.koha.net
Express News Portal, www.gazetaexpress.com
Zeri Daily Newspaper, www.zeri.info
Lajm Daily Newspaper, www.gazetalajm.info
Kosovalive News Agency, www.kosovalive.com/?cid=2
Kosovapress News Agency, www.kosovapress.com
Insajderi, www.insajderi.com
Telegrafi, www.telegrafi.com
Kosovo Information Center, <http://www.hri.org/news/balkans/kosova/>
Kosovo Telecom, www.kosovotelecom.com
Kosovo Public Tenders, <http://krpp.rks-gov.net/Default.aspx?LID=2>
Economic Initiative for Kosovo, www.eciks.org/english

Please note that all of Kosovo's laws and regulations can be found at: <http://gzk.rks-gov.net/>, www.kuvendikosoves.org/?cid=2,122 or accessed directly on a mobile phone app Gazeta Zyrtare – RKS developed through USAID

Foreign Investment Law:

<http://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=8982>

Law on Business Organizations: www.kuvendikosoves.org/common/docs/ligjet/2007_02-L123_en.pdf

Law on Public Procurement:
<https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=2772>

Public Tendering Procedures:
<http://krpp.rks-gov.net/Default.aspx?LID=2>

Law on Public Private Partnerships:
<https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=2784>

Leading Sectors for US Exports & Investments

Energy

Overview

Energy is potentially an attractive sector for U.S. and foreign investment. Kosovo is currently unable to meet its domestic energy consumption needs, and demand for energy is rising locally and regionally. Electricity consumption and peak demand in Kosovo grew more than 90 percent between 2000 and 2010, and peak demand in 2017 was around 1200 MWh. Kosovo's strategic location in southeastern Europe and substantial lignite resources (5th largest in the world) provide opportunities for an independent power producer to service Kosovo and the region. The Law on Mines and Minerals allows for private entities to request exploration and mining licenses for lignite.

There is a vital need for stable, base-load power generation in Kosovo that can meet consumer demand. Power shortages and outages have grown less frequent, but can still occur when generation and import capacity do not meet demand or when there is a service failure at one of Kosovo's power plants.

The vast majority of electricity in Kosovo is produced by two lignite-fired thermal power plants, known as Kosovo A and Kosovo B, which use 1960s and 1970s technology respectively. The rest of the energy is produced mainly by small hydropower plants (HPP), the biggest of which is located in the north of the country. The two thermal power plants are currently capable of producing up to 880 MW, and the HPPs produces an additional 77 MW.

The Kosovo power system was designed in different circumstances, when power generation, transmission, and distribution elements were part of a larger integrated Yugoslav power system. The ability to fully cover local demand, regulate output in accordance with demand, and provide self-sufficient ancillary services of that subsystem were not considered relevant criteria in its initial design. Kosovo continues to rely on its two Yugoslav-era power plants and imports, which are not able to provide reliable power supply. Kosovo has not built new generation facilities in decades and needs to establish new sources of electricity before it can decommission the aging, inefficient, and polluting Kosovo A power station.

Kosovo's energy strategy for 2017 – 2026, after consultation with the European Commission, World Bank, and U.S. government, was approved by the Assembly in 2018. The strategy includes four priority measures for the development of the energy sector:

1. Build new and sustainable power generation capacities;
2. Establish an open and competitive energy market;
3. Decrease energy consumption through energy efficiency measures; and
4. Rational development and use of renewable energy sources.

Owners of the Kosovo Energy Distribution Services (KEDS), a Turkish consortium, have invested heavily to improve and expand the distribution network, increase collections, reduce electricity losses, and improve the security of supply and overall service quality. In January 2015, KEDS unbundled its operations, separating supply from distribution and created KESCO, the public electricity-supply provider. In March 2017, the Energy Regulatory Office (ERO) took the first steps towards energy market liberalization, following amendments of the energy legislative package in 2016 and EU directives.

In December 2017, GoK reached a commercial close agreement with the American company ContourGlobal for the construction of a 500 MW € lignite thermal power plant. ContourGlobal launched the initial selection process in June for applicants to provide the Turnkey Engineering, Procurement and Construction

(EPC) Contract for the project, which will follow World Bank Procurement Guidelines. The financial agreement for the €1.5 billion investment in the plant is expected to conclude by early 2019.

Renewable energy sources (RES) are an important aspect of Kosovo’s energy future and have been underutilized to date. To encourage the use of RES, Kosovo has established the necessary legal framework, as well as a support program with feed-in tariffs for hydropower, wind energy, photovoltaic energy, and biomass. As a member of the Energy Community, Kosovo has committed to meet mandatory RES targets for 2020, which were defined and approved by the Energy Community Ministerial Council in 2012. For Kosovo, the commitment is to reach a 25 percent RES share of final gross energy consumption by 2020. A Turkish company Guris, is currently developing a wind farm, using General Electric turbines that will produce a little over 30 MW of electricity. The Government of Kosovo has committed to a target of 29.89 percent RES as a share of total gross consumption by 2020. As of 2015, renewables comprised 19.7 percent of final gross consumption in Kosovo. Beginning with a baseline of 77 MW of RES installed in 2017, Kosovo’s energy strategy projects the country will reach 401-470 MW by 2026, depending on the development scenario.

In April 2017, Kosovo implemented a new tariff structure, which removes seasonal tariffs for all consumers, removes block tariffs, and decreases the fixed fee to €1.8 for households.

	2015	2016	2017	2018 (Estimated)
Total Local Production	5,600 GWh	5,835GWh	5,300.3 GWh	5,542.8 GWh
Total Exports	601 GWh	1,121GWh	880 GWh	1,382.1 GWh
Total Imports	668 GWh	534GWh	1,242 GWh	700.1 GWh
Imports from the US	0 GWh	0 GWh	0 GWh	0 GWh
Total Market Size	5,667 GWh	5,248 GWh	5,662 GWh	4, 860.8 GWh

Unit: Gigawatt hour (GWh)

Total market size = (total local production + imports) - exports

Data Source: ERO measured and estimated data

End-use energy-efficiency improvements will become increasingly attractive once collection discipline is complete and full-cost tariffs provide proper incentives. Several donors are already beginning to develop programs in this area. Increased base-load conventional generation will be needed as a back-up to any new renewable energy generation.

Leading Sub-Sectors

- Turbines
- Generators
- Mining equipment
- Power system spare parts
- Power operation and maintenance services
- Legal and consulting services

Opportunities

- Engineering and construction of a new power plant
- Providing equipment for wind farms
- Renewable energy
- Energy efficiency, especially in residential dwellings

Web Resources

Kosovo Energy Corporation, www.kek-energy.com

Kosovo Energy Distribution Service, www.keds-energy.com

Kosovo Energy Supply Company, www.kesco-energy.com

Kosovo Energy Regulatory Office, www.ero-ks.org

Kosovo Transmission, System, and Market Operator (KOSTT), www.kostt.com

Ministry of Economic Development, www.mzhe.rks-gov.net

World Bank Kosovo Office, www.worldbank.org/kosovo

Agricultural Sector

Overview

	2015	2016	2017 (Estimated)	2018 (Estimated)
Total Local Production	715.0	743.6	773.3	804.2
Total Exports	47.4	49.3	54.8	61.6
Total Imports	720.6	718.6	731.5	749.4
Imports from the US	N/A	12.7	N/A	N/A
Total Market Size	1,388.2	1,412.9	1,450.0	1,492.0
Exchange Rates	0.9	0.9	0.9	

Unit: millions of U.S. dollars

Total market size = (total local production + imports) – exports

Data source:

- Total Local Production: 2015-2018 Ministry of Agriculture, Forestry, and Rural Development
- Total Exports: 2015-2018, Ministry of Agriculture, Forestry, and Rural Development
- Total Imports: 2015-2018 Ministry of Agriculture, Forestry, and Rural Development
- Imports from the US: 2016 Kosovo Statistical Agency
- Exchange Rates: IMF

Kosovo has a rich agricultural history, but currently imports agricultural goods to support most of its domestic consumption. The country has abundant, productive land that is not optimally used, with economies of scale hampered by small parcels and poor, inconsistently-applied property rights regimes. Given the relative absence of valued-added food processing in Kosovo, largely due to a lack of investment over the past two decades, great potential exists for increased domestic agricultural production and expanded food processing.

Domestic demand has been growing in recent years as consumer purchasing power increases, particularly in urban areas. Over the past decade, demand for fruits and vegetables surged more than for any other food category, and is expected to continue growing. The Kosovo Investment and Enterprise Support Agency (KIESA) anticipates regional demand will bring sizeable opportunities for growth and profit in the fruit and vegetables sector. Demand for milk and dairy products in the domestic market is also expected to grow. The livestock and meat processing sector is a potentially lucrative business opportunity as domestic production does not yet meet market demand. Purchasing power relies heavily on remittances, which comprises about 11 percent of GDP. Following the April 2016 implementation of the Stabilization and Association Agreement with the EU, Kosovo benefits from duty-free exports of 2,560 different agricultural products to EU countries. The agricultural sector contributes up to 10 percent of GDP, and 62 percent of Kosovo's population lives in the rural areas. Kosovo does not offer crop insurance, but some financial help is available farmers impacted by extreme weather events.

Leading Sub-Sectors

- Fruits and vegetables sector
- Livestock and dairy sector
- Value-added food processing

Opportunities

- Greenhouses
- Livestock
- Food processing facilities
- Dairy processing facilities

Web Resources

Ministry of Agriculture, Forestry, and Rural Development, <http://www.mbpzhr-ks.net>

Kosovo Investment and Enterprise Support Agency (KIESA), www.invest-ks.org

Kosovo Ministry of Economic Development, <http://mzhe.rks-gov.net/>

Health

Overview

Kosovo's healthcare system is improving but faces significant challenges. Kosovo inherited a weak healthcare system of Yugoslav era and suffered from a decade of no investment prior to the war.

Kosovo's poor health and medical facilities lead many local residents to seek health-care services in neighboring countries, even for routine check-ups. In 2017, Ministry of Health adopted the National Health Sector Strategy 2017 -2021 which aims at improving the sector through better financing plans and allowing for marginalized groups to have better access to healthcare providers. Kosovo's healthcare system comprises of primary, secondary and tertiary referral system, whose implementation is key in addressing citizen's health issues. The Law on Health regulates the referral system and prohibits patient referrals from the public to private clinics.

In 2014 Kosovo adopted the Law on Health Insurance, which gave all citizens of Kosovo the right and obligation to have mandatory "basic package" health insurance covering emergency, pregnancy and childbirth, and other essential healthcare services. To date, the health insurance system has not been implemented.

Kosovo pharmacies and healthcare facilities rely heavily on imported medical equipment and pharmaceuticals. The Law on Medical Products and Medical Devices regulates these products and Kosovo Medicines Agency is responsible for licensing of importers and quality control.

The growing demand for quality health care and the lack of government resources to meet these needs create opportunities for U.S. companies to provide a variety of health-related services, including basic and specialized treatments, hospitals, clinics, emergency medical treatment facilities, and high-quality medicines and pharmaceutical products. Although Kosovo's public health facilities are available to all Kosovo citizens, many public health services in Serb-majority areas are paid for by the Government of Serbia. In 2015, the American Hospital opened in Kosovo, offering state-of-the-art technology and equipment, as well as more advanced procedures than typically offered locally. The public procurement process in the health sector is often seen as difficult and time-consuming.

Leading Sub-Sectors

- Hospitals, clinics, and other medical facilities
- Emergency medical treatment services and equipment
- Medicines, pharmaceutical products, and pharmacies
- Hospital management, staff training, legal services
- Dental clinics

Opportunities

- Primary, secondary and tertiary level healthcare facilities
- Private hospitals, clinics, and emergency medical facilities
- Dental clinics
- Medical supplies and pharmacies
- Provision of medical equipment and supplies
- Professional staff training and consulting
- National Health Insurance Information system

Web Resources

National Institute of Public Health

Prof. Naser Ramadani, Executive Director

Telephone: +383 (0)38 541 432;

E-mail: naser.ramadani@niph-kosova.org

Kosovo Medicine Agency

Address: City Hospital Roundabout

University Clinic Center

10000 Pristina, Kosovo

Telephone: +383 (0)38 512 807

Fax: +383 (0)38 512 810

Web: <https://akppm.com/en>

Jeton Shala, Chief Executive Officer

E-mail: jeton.shala@rks-gov.net

Ardian Rugova, Head of Pharmacovigilance

E-mail: ardian.rugova@rks-gov.net

Granita Selimaj, Head of Licensing and Imports

E-mail: granite.selimaj@rks-gov.net

Ministry of Health

Zagreb st. nn. (Former Lung Hospital in Dragodan/Arberi)

Pristina, Kosovo

Web: <http://msh-ks.org/en/>

Naim Bardiqi, Acting Secretary General

Telephone: +383 (0)38 212 113

E-mail: naim.bardiqi@rks-gov.net

Infrastructure

Overview

Infrastructure improvements are essential to Kosovo's economic development. Demand is growing for quality urban housing, Class-A office space, government buildings, schools, roads, highways, and basic health and sanitation systems, among other infrastructure needs.

The GoK allocates a high percentage of its budget to modernize major roads and highways throughout the country. The most visible foreign project in Kosovo is Route 7 (the Ibrahim Rugova National Highway) constructed by a U.S.-Turkish consortium. The highway, a modern dual carriageway, connects the greater Pristina area to the border with Albania. The same consortium building a new highway, Route 6, which will connect Pristina and the Macedonian border near Skopje is expected to finish in December 2018.

The GoK will continue to allocate funding toward infrastructure development, increasing the demand for qualified private contractors to implement these projects. Kosovo's participation in the Western Balkans 6 initiative will likely include additional funding for infrastructure projects, such as railway infrastructure and road construction. In 2017, the GoK initiated a public tender for the first two segments for the construction of a new highway connecting Kosovo with south-west Serbia. Future projects entail public procurement for the "Dukagjini" highway that will connect major cities in the western part of Kosovo.

Due to limited government revenue, the Government of Kosovo may need to pursue alternative funding models, such as public-private partnerships, for some infrastructure projects. Donors, such as EBRD, provide long-term financing and advisory services for select initiatives to help build and rehabilitate key transport links. GoK has recently adopted legislative frameworks for special economic zones throughout Kosovo, all of which need basic infrastructure and utilities.

Part of the Western Balkan Summit held in Vienna 2015, Kosovo became part of the railway modernization project that is financed through European Investment Bank and aims at integrating Kosovo's rail network with East Mediterranean Core Network Corridor.

The U.S. Government has urged Kosovo to consider legislation conducive to attracting commercial real-estate investment, including allowing purchasers to obtain 99-year commercial leases.

Several U.S. citizens have invested significant resources in construction, real estate, financial services, and infrastructure development in anticipation of growth in this sector.

Leading Sub-Sectors

- Project designers
- Project managers
- Engineering specialists
- Architectural services
- Interior design services
- Heavy machinery
- High-quality tools, accessories, and production inputs

Opportunities

- Transportation routes
- Highway electronic toll systems
- Residential housing
- Commercial buildings, office space
- Professional architectural and engineering design and management services
- First-rate hardware store or supplying of equipment, tools, accessories and inputs

Web Resources

Ministry of Infrastructure, www.mi-ks.net

Pristina International Airport, www.airportpristina.com

Kosovo Telecom, www.kosovotelecom.com

Kosovo Railways, www.trainkos.com

Mining and Minerals

Overview

The mining sector has traditionally been an important contributor to Kosovo's economy. The industry declined during the 1990s due to a lack of investment in equipment, facilities, and the development of new mines. Significant foreign investment potential exists in this sector. Kosovo has a varied geology containing a range of exploitable metal and mineral deposits including gold, chrome, nickel, aluminum, copper, iron metals, and lead-zinc. Kosovo also possesses the world's fifth-largest proven reserves of lignite. There is some potential to exploit gold, silver and marble.

Kosovo's energy corporation is currently looking at developing a new mine that will provide coal for one existing power plant Kosovo B and the new power plant "Kosova e Re". Details for the development of this mine are expected to be published in 2018 or early 2019.

Many of the existing mines have been privatized, with varying degrees of success. The Privatization Agency of Kosovo (PAK) is in the process of re-privatizing many mines where investors failed to fulfill their obligations. The Trepca mining complex contains Kosovo's largest mines. At the height of production in the 1960s and 1970s, Trepca employed over 22,000 workers throughout the former Yugoslavia, although most mining operations and processing facilities were located in Kosovo. Significant investment in the complex is at a standstill pending the Government of Kosovo's implementation of the 2016 Law on Trepca urging the government to explore potential private partnerships. Serbia claims ownership of Trepca's assets in contrast with Kosovo law and U.S. government policy.

The Independent Commission for Mines and Minerals (ICMM) regulates Kosovo's minerals sector, issues exploration and mining licenses, and ensures legislative compliance with international mining, environment, and safety standards. ICMM provides key technical information to prospective bidders.

	2014	2015	2016	2017
Total Local Production	76.7	N/A	N/A	N/A
Total Exports	50.5	47.0	69.7	72.2
Total Imports	528.2	456.4	357.3	350.0
Imports from the US	N/A	N/A	7.4	N/A
Total Market Size	554.4	N/A	N/A	N/A
Exchange Rates	0.9	0.9	0.9	

Unit: millions of U.S. dollars

Total market size = (total local production + imports) - exports

Source: Independent Commission for Mines and Minerals;

Leading Sub-Sectors

- Exploration, mining, and extraction
- Legal and consulting services
- Equipment and spare parts sales; maintenance services

Opportunities

- Possible full ownership or operation of new or existing mines following a PPP structure
- Engineering and construction of a new power plant
- Sales of equipment, spare parts, and maintenance services
- Minerals export to global markets

Web Resources

Kosovo Energy Regulatory Office, www.ero-ks.org

Kosovo Ministry of Economic Development, <http://mzhe.rks-gov.net/>

Kosovo Privatization Agency, www.pak-ks.org

Independent Commission on Mines and Minerals, www.kosovo-mining.org

Ramiz Krasniqi, Director of ICMM

Armend Daci Street

Pristina, Kosovo

Telephone: +383 (0)38 240 252 ext. 228

Fax: +383 (0)38 245 844

E-mail: rkrasniqi@kosovo-mining.org

Web: www.kosovo-mining.org

Telecommunications

Overview

Public operator Kosovo Telecom (KT) is characterized with a large number of workers and high wages, years of mismanagement and is in a deep financial crisis. KT was once the most profitable state owned enterprise and is the major provider of landline services.

The Regulatory Authority of Electronic and Postal Communications (RAEPC) estimated the total number of fixed and mobile internet users was 1,813,494 in 2017, representing a 100 percent penetration rate – up from the 2015 penetration rate of 58.1 percent. Three main companies – IPKO, TK, and Kujtesa – provide internet service for about 78.4 percent of Kosovo’s market, while TK and IPKO provide mobile internet (3G and 4G).

Kosovo Telecom offers mobile telephone services through its subsidiary Vala and has over 1,140,000 customers (56.1 percent of the overall market). Kosovo’s telecommunications sector is one of the least expensive in the region and has similar quality voice services in comparison with other providers in the region. RAEPC data indicates mobile telephone penetration in Kosovo is over 112 percent, covering over 100 percent of inhabited places and 94 percent of Kosovo’s territory.

In early 2017, a branch of Serbia’s telecom company, MTS, was licensed to provide mobile services in Kosovo. Two other mobile companies from Serbia – VIP and Telenor – suspended their unlicensed operations in May 2017.

Through the auspices of the EU, Kosovo and Serbia have worked with ITU to grant Kosovo a dialing code. Kosovo began transitioning to the new (383) code in March 2017 and plans to migrate all phone numbers to the dialing code by October 2018.

Unit:

Services	Revenues in 2014	Revenues in 2015	Revenues in 2016	Revenues
Mobile	142.0	122.2	112.3	108.8
Landline	11.4	10.3	9.3	9.5
ISP	19.6	20.5	22.5	27.9
Infrastructure	0.6	0.6	0.5	0.5
Cable TV	18.6	20.2	23.8	22.4
TOTAL	192.2	173.8	168.4	169.1

millions of U.S. dollars

Data Source: Regulatory Authority of Electronic and Postal Communications

Leading Sub-Sectors

- General service mobile (GSM) operator
- GSM network supplies, equipment, and technology
- Network management

- Telecommunications infrastructure development, including WiMax and other municipal wireless internet services.
- Digitalization of TV broadcasting

Opportunities

IPKO launched 3G and 4G services in 2014, and Vala launched 4G in 2015. Both operators are committed to improving their 4G services so there will be opportunities for provision of related infrastructure. .

Web Resources

Regulatory Authority of Electronic & Postal Communications, www.arkep-rks.org

Independent Media Commission, <http://www.kpm-ks.org/?gjuha=3&mod=ballina>

IPKO Telecommunications, LLC, www.ipko.com

Kosovo Telecom, www.kosovotelecom.com/

Z-Mobile, <http://zmobileonline.com/>

Customs, Regulations and Standards

Trade Barriers

Kosovo has no general restrictions on imports. When applicable, products are required to undergo sanitary, phytosanitary, or veterinary inspections at border control. The Food and Veterinary Agency (FVA), which functions under the Prime Minister's Office, waived import permits for milk and dairy products in 2012, while still requiring them for imported meat, poultry, and live animals. The permits are issued upon the importing companies' presentation of health certificates from the exporting country and certificates of origin.

U.S. companies' local distributors must complete an application form and health certificate to import animal food products, including poultry products. Kosovo accepts USDA food-safety inspection service certificates. The FVA's Phytosanitary Division requires control certificates and certificates of origin for all imports.

Import licenses are required for pharmaceutical, live animals, and tobacco products. An import license is required for production inputs and raw materials associated with manufacturing of pharmaceutical products. Licenses can be obtained from the Kosovo Medicines Agency (KMA) for six months, with an additional six months in case the import was not completed as scheduled. The KMA requires that the shelf-life of imported pharmaceutical products must be valid for at least one year from the date of entry into Kosovo. Its quality and safety requirements for pharmaceutical products also demand every import is accompanied by the following:

- Business license issued by the Competent Authority;
- Marketing authorization for medicinal product issued by KMA;
- Importing authorization held by the importer granted by the KMA, or an
- Import license issued by KMA that should meet the Good Manufacturing Practice standards;
- Batch Certificate of Analysis for each batch of medicinal product imported.

These procedures are subject to change; please contact the KMA for up-to-date guidance. Information on sanitary requirements can be obtained from Kosovo Ministry of Health. Information on phytosanitary and veterinary requirements can be obtained from the Kosovo Food and Veterinary Agency in the Office of the Prime Minister.

Import Tariff

Kosovo is a member of the Central European Free Trade Agreement (CEFTA) and the World Customs Organization. Most imports from CEFTA countries are duty free. For countries that Kosovo does not have a free trade agreement with, there is a 10 percent customs duty. There is also an eight percent VAT on essential goods and an 18 percent VAT on all other imported goods. In April 2016, Kosovo implemented a Stabilization and Association Agreement (SAA), which lifted customs duties on over 1044 agricultural and 487 fishery imports from the EU. Under the same agreement, customs tariffs on industrial imports will be phased out gradually over a period of 10 years.

VAT is assessed on the cost, insurance, and freight of the goods. Certain products are also subject to an additional excise tax. These include petroleum, tobacco, vehicles, and alcohol. The excise tax is applied as a flat percentage rate of the value of the item or as a pre-determined amount depending on the item. This tax can significantly increase the final price of the good for consumers. In 2014, a law was enacted to expand to the list of VAT-exempt goods, mostly agricultural inputs, chemical agents, wood products, health and medical devices, and some medicines. In 2015, production-line expenses, raw materials, machinery used in production, and IT equipment purchases also became exempted from the tax.

Kosovo adopted a Customs and Excise Code in compliance with European Union and World Customs Organization standards in early 2009: <https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=2823>.

Kosovo uses an integrated tariff schedule broken down into goods categories and applicable rates: <http://dogana.rks-gov.net/tarik/indexalb.htm>.

Detailed information on the SAA between Kosovo and the EU is available at: <http://www.consilium.europa.eu/en/press/press-releases/2015/10/27-kosovo-eu-stabilisation-association-agreement/>.

Import Requirements & Documentation

Kosovo's Customs Law requires a single administrative document (SAD) be completed by the importer. The SAD must be obtained from the Kosovo Customs' office in Pristina and is not available online. Completion of the SAD requires the certificate of origin, commercial invoice, and customs goods declaration.

More information on import requirements and documentation can be found at: <https://dogana.rks-gov.net/si-importohen-mallrat/>.

Labeling/Marking Requirements

Labels must contain the name of the product, full address of the importer and country of origin, net quantity/weight/volume of the product, ingredients, method of storage (transport, use, or maintenance), and any applicable consumer warnings. Labels must be in Kosovo's official language and labeling in more than one local language is permitted.

Consumer protection legislation requires that technical products be accompanied by instructions for usage, the manufacturer's specifications, a list of authorized maintenance offices, warranty information, warranty period, and other applicable data.

For food importers, it is advisable to use the European date system for expiry or spell out the month of expiration on the label.

More information on labeling requirements can be found on the website of the Ministry of Trade and Industry at: <http://mti.rks-gov.net/page.aspx?id=1,71>, and the Regulation on Labelling, Presentation, and Advertising Food Products: <https://gzk.rks-gov.net/ActDetail.aspx?ActID=9860>.

U.S. Export Controls

Most electronic equipment and products can enter Kosovo without a U.S. export license. However, U.S. businesses are strongly advised to obtain export licenses from the Department of Commerce's Bureau of Industry and Security (BIS) or the Department of State's Bureau of Verification, Compliance, and Implementation (VCI), depending on the product. BIS and VCI coordinate the licensing process with each other, as well as with the Department of Defense.

If a U.S. firm has a product that may require an export license, the company must obtain the export commodity control number (ECCN) from the manufacturer. The U.S. exporter can also obtain the ECCN by filling out the BIS-748 Multipurpose Form.

To order forms, you may submit a request by fax at (202) 219-9182 or call our Export Counseling Division at (202) 482-4811 or from the following link: https://www.bis.doc.gov/index.php/forms-documents?task=doc_view&gid=143.

More detailed information on export controls can be obtained from the U.S. Department of Commerce, Export Controls – Bureau of Industry and Security at: <https://www.bis.doc.gov/index.php/licensing/commerce-control-list-classification/export-control-classification-number-eccn>.

A search tool for the consolidated export-screening lists of the Departments of Commerce, State, and Treasury is available at: <http://developer.trade.gov/consolidated-screening-list.html>.

Temporary Entry

Kosovo permits the temporary importation of products for re-exportation provided they do not undergo any change while in country. Such goods are assessed import duties at a rate of 3 percent of value for every month or fraction of a month in storage. Kosovo has “bonded” customs warehouses, which are privately owned storage facilities that allow importers to store goods duty free until they are released into the local economy or re-exported free-of-charge. Their use, however, is limited. Companies importing warranty and non-warranty items for repair must be authorized by Customs for internal repair or repair under Customs’ control.

Prohibited & Restricted Imports

The importation of narcotics is prohibited. The importation of most non-hunting use firearms is prohibited. The importation of certain chemicals and pharmaceuticals is restricted.

More information on chemical import regulations can be found at: <https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=9370>.

More information on pharmaceutical import regulations can be found at: <https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=9437>.

More information on firearm import regulations can be found at: <https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=11018>.

Customs Regulations

Kosovo Customs

Telephone: +383 (0)38 541 031

Web: <https://dogana.rks-gov.net/en/Contact>

Laws and regulations are translated into English and are available online.

Customs and Excise Code: <https://gzk.rks-gov.net/ActDocumentDetail.aspx?ActID=2823>

Integrated Tariff Schedule: <http://dogana.rks-gov.net/tarik/indexalb.htm>

Kosovo International Trade Guide: <http://itg-rks.com/en-us/Home>

Standards for Trade

Overview

Kosovo's Law on Standardization reflects European and international systems of standards, and outlines procedural rules on drafting, approval, determination, and application of these standards in Kosovo. Product certification also falls under this law. Kosovo implements European and international standards as Kosovo standards. The law is available online in English:

<http://www.kuvendikosoves.org/common/docs/ligjet/2009-144-e.pdf>.

The Kosovo Standardization Agency (KSA) identified and adopted construction codes/euro codes. Kosovo is not a member of the ISO or any other international or regional standardization bodies. The government is pursuing membership and/or alternatives methods of cooperation with these organizations.

Standards

The KSA and Accreditation Directorate (AD) within the Ministry of Trade and Industry are the only government bodies responsible for standardization and accreditation activities in Kosovo. The government requires the KSA to:

- Organize procedures on the formulation of standards; approve and apply such standards; certify products, services, quality systems, and personnel.
- Organize procedures on standardization, accreditation, and certification based on international and European standardization systems.
- Approve, adapt, and implement international and European standards, except in the area of telecommunications.
- Revise existing standards in Kosovo.
- Maintain and administer a standardizations archive on foreign and local standards; upon request, communicate technical information to domestic and foreign subjects that conduct business activities in the territory of Kosovo.
- Prepare the laws and by-laws for activities it covers.

Kosovo standards are identified as "SK", with other letters based on the origin of the product. For example, a product that complies with Kosovo Standards and was produced in Europe in accordance with ISO standards would be marked "SK EN ISO."

Testing, inspection and certification

The KSA and AD are the primary conformity and accreditation assessment bodies in Kosovo. Kosovo does not have a national product certification body, but it has certified experts in ISO 9001 and similar areas cooperating with relevant foreign companies in the certification of Kosovo businesses. U.S. exporters have not reported problems related to product-certification requirements. Kosovo has no product certification agreements with the United States. It is a member of the European co-operation for Accreditation (EA), the International Laboratory Accreditation Cooperation (ILAC), and has adopted the code of conduct of International Accreditation Forum (IAF). Test certificates are accepted from laboratories in countries that have signed multilateral agreements with ILAC, IAF, and EA and from countries with which AD has agreements. Seven inspection bodies and 33 testing laboratories are currently accredited by the AD. All U.S. testing laboratories which are accredited by the American National Standards Institute are assumed to comply with Kosovo regulatory requirements, as they follow the same ISO/IEC standards.

More information on accreditation is available at the AD's website: <http://dak.rks-gov.net/>

Publication of technical regulations

The Government publishes all laws and regulations in the Official Gazette: <http://gzk.rks-gov.net>. Only final regulations are published. U.S. entities can comment on regulations by attending the relevant working groups or upon invitation by the government agency sponsoring the regulation. Business associations such as the American Chamber of Commerce also regularly collect comments from members on proposed legislation. Kosovo maintains an annual legislative program available on the website of the Office of Prime Minister at: www.kryeministri-ks.net/?page=2,1.

Contact Information

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Kosovo Standardization Agency

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Kosovo Accreditation Directorate

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Kosovo Department of Metrology

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Office of the Prime Minister

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Kosovo Medicines Agency

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Trade Agreements

Kosovo's Ministry of Trade and Industry manages its international trade relations. In some cases, opposition by non-recognizing states means that Kosovo is included under the name Kosovo*, with a footnote clarifying that the name is made without prejudice to Kosovo's legal status. In other cases, UNMIK

ensures Kosovo's ability to fulfill international obligations under agreements where UNMIK is the signatory on behalf of Kosovo.

Kosovo is a member of the Central European Free Trade Agreement (CEFTA) and has signed Free-Trade Agreements (FTA) with Albania, Macedonia, Croatia, Bosnia-Herzegovina, and Turkey. The Stabilization and Association Agreement aimed at liberalizing trade with the EU entered into force in April 2016.

Additionally, Kosovo has signed double taxation treaties with Albania, Macedonia, Slovenia, Austria, Turkey, the United Arab Emirates, and the United Kingdom. Older treaties with Hungary, Netherlands, Germany, Finland, and Belgium from the time of the former Yugoslavia still apply for Kosovo.

Kosovo is member of the European Common Aviation Area and member of the Athens Process on Energy for the Southeastern Europe Energy Community Treaty.

More information on Kosovo's trade agreements can be found on the website of the Ministry of Trade and Industry at: <http://mti.rks-gov.net/page.aspx?id=2.1>.

Licensing Requirements for Professional Services

According to the KBRA, many professional services do not require a license. The Law on the License and Permit System adopted in 2013 stipulates the procedures and general criteria for licensing of foreign professional services by competent boards of respective ministries. Legal and accountancy professions require a license, while consulting does not.

Foreigners who wish to practice law in Kosovo must register with the Kosovo Bar Association, present their home country Bar Association certificate and law license, and pass a test on their knowledge of Kosovo legislation before applying for a license at the Ministry of Justice. Details on licensing of foreign lawyers may be found on the website of Kosovo Bar Association at: www.oak-ks.org/en-us/Home.

Similarly, to become a licensed accountant, a foreign professional must apply for registration with the Society of Certified Accountants and Auditors of Kosovo (SCAAK), documenting their professional standing from their respective home country, and pass SCAAK's eligibility test. The licensing determination is made by the Kosovo Council for Financial Reporting, which is part of the Ministry of Finance.

Web Resources

Kosovo Customs, <http://dogana.rks-gov.net/en/Home>

Official Gazette, <http://gzk.rks-gov.net>

Ministry of Finance, <http://mf.rks-gov.net/en-us/fillimi.aspx>

Ministry of Trade and Industry, www.mti-ks.org/en-us/Ministry-of-Trade-and-Industry

Kosovo International Trade Guide, <http://itg-rks.com/en-us/Home>

Kosovo Bar Association, www.oak-ks.org/en-us/home

Society of Certified Accountants and Auditors (SCAAK), www.scaak.org

Law on Permit and License System, www.kuvendikosoves.org/common/docs/ligjet/04-L-202%20a.pdf

Investment Climate Statement

Executive Summary

The Republic of Kosovo is Europe's youngest country – and one of its poorest – but it has managed to record positive economic growth rates, 3.8 percent on average during the last 10 years. Kosovo declared independence on 17 February 2008 and has been recognized by more than 100 UN Member States.

Kosovo has a flat corporate tax of 10 percent. In 2016, Kosovo ratified a strategic investment law intended to ease market access for investors in key sectors, and partnered with international donors to launch the Credit Guarantee Fund, which improves access to credit. With USAID assistance, the Ministry of Trade and Industry has made strides on efforts to enhance its rankings in the World Bank's Doing Business Index. All legal, regulatory, and accounting systems in Kosovo attempt to align with EU standards and international best practices. Publicly listed companies comply with international accounting standards. In an attempt to improve commercial legislation, the Assembly approved a new Law on Bankruptcy in July 2016.

Kosovo's economy has many challenges, such as: limited regional or global economic integration; political instability; corruption; unreliable energy supply; a large informal economy estimated at 32 percent of GDP; and a tenuous rule of law, including a lack of contract enforcement. It continues to rely on significant international financial support and remittances. Kosovo's official unemployment rate was 32.9 percent in 2015, although some estimates are as high as 40 percent. Unemployment levels for youth and first-time job seekers are considerably higher than the official rate.

Resolution of residential, agricultural, and commercial property claims remains a serious and contentious issue in Kosovo. Most property records were destroyed or removed to Serbia by the Serbian government during the 1998-1999 conflict, making determination of rightful ownership for the majority of properties complex. Cases of multiple ownership claims on a single property with each claimant presenting a variety of ownership documents as proof are common. The EU-facilitated Kosovo-Serbia dialogue process is helping address the cadastral records taken from Kosovo.

Despite the challenges, Kosovo's relatively young population, low labor costs, and natural resources have attracted some foreign investment, with several international firms and franchises already present in the market. Additionally, its significant diaspora community in foreign labor markets provides a steady stream of remittances back to the economy.

In 2017, net flow of Foreign Direct Investment (FDI) in Kosovo was estimated at €287.8 million, up from €220 million in 2016. The stock of portfolio investment in 2017 totaled €1.904 billion, with equity securities of €1.483 billion and debt securities of €421 million. These totals compared to €1.307 billion in equity securities and €481 million in debt securities in 2016. Real estate and leasing activities have received the most FDI, followed by financial services and construction. The food, IT, infrastructure, and energy sectors are growing and hold the most potential to attract new FDI.

Table 1

Measure	Year	Index/Rank	Website Address
TI Corruption Perceptions Index	2017	85 of 180	http://www.transparency.org/research/cpi/overview
World Bank's Doing Business Report "Ease of Doing Business"	2018	40 of 190	doingbusiness.org/rankings
Global Innovation Index	2017	No data available	https://www.globalinnovationindex.org/analysis-indicator
U.S. FDI in partner country (\$M USD, stock positions)	2016	119 Million	http://www.bea.gov/international/factsheet/
World Bank GNI per capita	2016	3,850 current US\$	http://data.worldbank.org/indicator/NY.GNP.PCAP.CD

Openness To, and Restrictions Upon, Foreign Investment

Policies Towards Foreign Direct Investment

Kosovo's laws do not discriminate against foreign investors. The Government – including the Prime Minister's Office, Ministry of Trade and Industry (MTI) through its Kosovo Investment Enterprise and Support Agency (KIESA), Ministry of Finance, Ministry of Economic Development, and Ministry of Diaspora and Strategic Investments – actively promote FDI and welcome expansion of the private sector. However,

the lack of a single GOK entity empowered and responsible for coordinating all FDI opportunities is a hurdle to some projects.

KIESA serves as the agency to promote and support foreign investments and it is mandated to offer various services, including assistance and advice on how to start a new business in Kosovo, assistance in application and placement of business into economic zones and business incubators, and facilitation of meetings with different state institution, participation in business to business meetings and conferences.

Limits on Foreign Control and Right to Private Ownership and Establishment

Foreign and domestic private entities have the right on an equal basis to establish and own business enterprises, and engage in all forms of remunerative activity. Kosovo legislation does not interfere with the establishment, acquisition, expansion, or sale of interests in enterprises by private entities. Under Kosovo law, foreign firms operating in Kosovo are granted the same privileges as local businesses. Kosovo does not have an investment screening mechanism.

We have no reports of restrictions from U.S. investors. There are no licensing restrictions particular to foreign investors and no requirement for mandatory domestic partners for joint ventures.

Other Investment Policy Reviews

Kosovo is not a member of OECD, WTO, or UNCTAD; there are no investment policy reviews from these organizations. Kosovo, however, has been the subject of numerous OECD regional studies of South East Europe.

Business Facilitation

The Kosovo Business Registration Agency (KBRA) under the Ministry of Trade and Industry registers all new businesses, business closures, and business modifications. The KBRA website is available in English and can be accessed through the following link: www.arbk.org. Business registration must be submitted in person at a KBRA center. Application documents and instructions can be downloaded from the website. Successful applicants will receive a business-registration certificate, the business-information document, a fiscal number, and a VAT number. New businesses must register employees for tax and pension programs with the Tax Administration under the Ministry of Finance. Business registration takes one day for an individual business and up to three days for joint ventures. A notary is not required when opening a new business unless the business registration also involves transaction of real property.

The Kosovo Investment and Enterprise Support Agency (KIESA) is GOK's official investment promotion agency, providing investment-support services to all potential investors. The KIESA website is available in English and can be accessed at: kiesa.rks-gov.net/.

Enterprises with up to nine employees are classified as micro enterprises; 10-49 employees are small enterprises; and 50-249 employees are medium enterprises. Per the amended Law on Support to Small and Medium Enterprises, KIESA offers support to both domestic and foreign-owned micro, small, and medium enterprises (MSMEs), without any specific criteria. Such services include voucher programs for

training and advisory services, investment facilitation, assistance to female and young business owners, and the provision of business space with complete infrastructure at industrial parks, at minimal cost.

Outward Investment

Kosovo does not promote or incentivize outward investment. There are no restrictions on investments abroad.

Bilateral Investment Agreements and Taxation Treaties

Kosovo is signatory of the Central European Free Trade Agreement (CEFTA) and has finalized negotiations on a free trade agreement with Turkey that has not yet been ratified by the Kosovo Assembly. The United States does not have a bilateral investment or taxation treaty with Kosovo, but designated Kosovo as a beneficiary developing country under the Generalized System of Preferences (GSP) program in 2008. While only a few companies currently take advantage of this designation, the GSP program provides an incentive for investors to export certain products duty-free to the United States.

Kosovo has signed double-taxation treaties with Luxemburg, Albania, Macedonia, Slovenia, Turkey, and the United Kingdom. Older treaties with Hungary, Netherlands, Germany, Finland, and Belgium from the time of the former Yugoslavia still apply for Kosovo. Kosovo is currently negotiating or is in the process of ratifying double-taxation treaties with Italy, Luxemburg, Kuwait, Croatia, Switzerland, Saudi Arabia and United Arab Emirates.

Legal Regime

Transparency of the Regulatory System

The Law on Public Procurement devolves the power of procurement to budgetary units (i.e., ministries, municipalities, and independent agencies) except when the government authorizes the Ministry of Finance's Central Procurement Agency to procure goods and/or services on its behalf. All tenders are advertised in Albanian and Serbian, as well as in English in cases of large tenders. The Public Procurement Regulatory Commission (PPRC) initiates procurement audits of the various Kosovo ministries, municipal authorities, and agencies receiving funds from the Kosovo consolidated budget. In 2015, Kosovo amended the law to mandate the use of electronic procurement as a means of increasing transparency in tendering procedures.

Rule-making and regulatory authority lies at the central level with the Kosovo Assembly, while government ministries and agencies draft and authorize secondary legislation (i.e. implementing regulations). Municipal assemblies and mayors have regulatory authority at the local level. All legal, regulatory, and accounting systems in Kosovo have been created in line with EU standards and international best practices. Publicly listed companies comply with international accounting standards.

Draft laws are published on the Assembly website and distributed to stakeholders. Public hearings are held on proposed laws, including for investment laws. The 2016 regulation on the Minimum Standards for Public Consultation Process clarifies the standards, principles, and procedures for consultations during the drafting of legislation. The GOK recently developed an online platform for public comments, at <http://konsultimet.rks-gov.net/> and publishes rules, regulations, and laws in the official Kosovo Gazette at

<https://gzk.rks-gov.net/>, and on the Kosovo Assembly website at <http://www.kuvendikosoves.org/?cid=2,191>.

Kosovo's Better Regulation Strategy 2014-2020 is a government initiative to implement a smart regulatory system with sound implementation and effective communication. The Law on Public Financial Management and Accountability requires a detailed impact assessment of any budgetary implications before new regulations can be implemented.

International Regulatory Considerations Kosovo is a CEFTA member and is pursuing EU integration. Through the Stabilization and Association Agreement (SAA) with the EU, Kosovo is working to harmonize its laws and regulations with EU standards. Kosovo is not a member of the WTO. As of July 2017, Kosovo is also a signatory of Multi-Annual Action Plan for a Regional Economic Area in the Western Balkans Six, a document which puts forward a structured agenda for regional integration in the field of trade, investment policy, labor force mobility and digital agenda. Kosovo is not a country signatory of Trade Facilitation agreement (TFA).

Legal System and Judicial Independence

Kosovo's judicial system, although improving, still faces many challenges. In 2016, the Kosovo Assembly amended the constitution to enhance the independence of the judiciary in line with EU requirements. Enforcement remains weak and time-consuming. The judiciary lacks the subject-matter expertise to effectively handle complex economic issues. Regulations and enforcement actions may be challenged in the regular court system, as well as the constitutional court. The courts are perceived as being influenced by the executive branch. USAID, the EU Rule of Law Mission in Kosovo (EULEX), and other international partners are working to reform the judicial system by assisting local institutions with court reform and decentralization. In addition, USAID is implementing programs on contract enforcement and property rights.

Kosovo has a civil legal system. Property and contracts ownership is enforced according to relevant legislation. The Law on Enforcement Procedures permits claimants to utilize bailiffs licensed by the Ministry of Justice to execute court-ordered judgments. The 2012 Law on Obligations repeals the former Yugoslav Law on Obligations and provides the basic legal framework for contracts and torts. In addition, the government adopted Laws on Arbitration and Mediation in 2007, and later harmonized these laws with the Law on Contested Procedures. These have all addressed key impediments to enforcing arbitral awards.

Significant legislation overhauling the 2004 Criminal Code and the Criminal Procedure Code, developed by the United Nations Mission in Kosovo (UNMIK), went into force in 2013. This legislation brought Kosovo's Criminal Law in compliance with the EU Convention on Human Rights and updated definitions and best practices. The Criminal Code contains penalties for tax evasion, bankruptcy, fraud, intellectual property offenses, antitrust, securities fraud, money laundering, and corruption offenses.

The Law on Courts also changed the structure and jurisdiction of the Commercial Court, creating a Department for Commercial Matters within the Basic Court of Pristina that has jurisdiction for the entire territory of Kosovo and a Department within the Court of Appeals. The Court's jurisdiction changed to specifically include "disputes between domestic and foreign economic persons in their commercial affairs." It also includes reorganization, bankruptcy, and liquidation of economic persons; disputes regarding impingement of competition; and protection of property rights and intellectual property. The Department for Commercial Matters has jurisdiction over economic disputes between both legal and natural persons.

Commercial cases can take anywhere from six months to two years to resolve. The Court of Appeals also includes a Commercial Matters Department and addresses all appeals coming from the Pristina Basic Court's Department for Commercial Matters.

Laws and Regulations on Foreign Direct Investment

Generally, under Kosovo law, foreign firms operating in Kosovo are granted the same privileges as local businesses. The Law on Foreign Investment, passed by the Assembly in late 2013, has improved the legal infrastructure and helped address any inconsistencies in current legislation that unduly discourage foreign investment. With international assistance, GOK has been moving towards a legal structure that complies with European standards. These efforts have intensified in accordance with the 2016 entry into force of the European Union's Stabilization and Association Agreement (SAA) with Kosovo.

Although the legislative framework for a market-oriented economy is in place, poor enforcement, uncertainties regarding legal recognition of foreign arbitral awards, and a nascent modern judiciary hinder economic growth and investment. To address these challenges, the United States and the EU provide assistance aimed at improving Kosovo's judiciary. Licensed private enforcement agents began assisting enforcement of judicial decisions in 2014; they have had moderate success in executing collections on non-performing loans.

In 2016, Kosovo passed a series of laws relating to economic issues. Most notably, the Law on Strategic Investments enables fast track negotiations between the GoK and private companies in targeted sectors and allows government to make available the state-owned immovable property for the purposes of developing and executing strategic investment projects. The Law on Late Payments in Commercial Transactions seeks to discourage late payments and regulates the calculation of interest on late payments. The Law on Bankruptcy regulates all matters related to the insolvency of business organizations; the provisions for the protection, liquidation and distribution of the assets of a bankrupt debtor to its creditors; and the reorganization and discharge of debt for qualified business organizations. The Law on Prevention of Money Laundering and Combating Terrorist Financing enabled Kosovo to join Egmont Group, an inter-governmental network of 152 Financial Intelligence Units whose members exchange expertise and financial intelligence to combat money laundering and terrorist financing. The Credit Guarantee Fund Law increased access to finance for all micro- and SMEs in Kosovo in an effort to increase employment, boost local production, and improve the trade balance.

Kosovo's commercial laws are available to the public in English, as well as Kosovo's official languages (Albanian and Serbian). They can be found on the Kosovo Assembly's website at www.assembly-kosova.org/?cid=2.191 and on the Official Gazette website at <http://gzk.rks-gov.net/default.aspx>.

Competition and Anti-Trust Laws

There are two main laws that regulate transactions for competition-related concerns: The Law on Protection of Competition (approved in 2010, amended in 2014) and the Law on Antidumping and Countervailing Measures (approved in 2014). Established in 2008, the Competition Authority is responsible for implementing the Law on Protection of Competition, but generally lacks the human capacity to conduct thorough investigations. The Trade Department of the Ministry of Trade and Industry is responsible for the implementation of the Law on Antidumping and Countervailing Measures. In the past there have been only a few instances when the government took antidumping measures. However, the government has recently applied antidumping measures and begun investigations in several cases. The Kosovo Assembly is currently in the process of adopting the law on safeguard measures on imports,

and the Government of Kosovo has announced a draft law on regulation of internal trade. Articles 7 and 8 of the Foreign Investment Law protect foreign investments from unreasonable expropriation not in the public interest, guaranteeing due process and timely compensation payment based on fair-market prices. The Law on Expropriation of Immovable Property permits the expropriation of private properties by the government or municipalities when such action is in the public interest. Articles 5 through 13 of the Law on Expropriation of Immovable Property define expropriation procedures. An eminent domain clause additionally limits the possibility of lawsuits arising from the expropriation and sale of property through the privatization of state owned enterprises.

In the lignite mining sector for energy needs, the expropriation of properties is conducted through the Resettlement Framework Policy (RFP), which GOK drafted with World Bank support. However, RFP does not have legally binding power.

Dispute Settlement

ICSID Convention and New York Convention

In 2009, Kosovo became a party to the International Center for Settlement of Investment Disputes (ICSID) Convention and has incorporated the Convention into national law.

There is no specific legislation providing for the enforcement of the ICSID Convention, but in accordance with the Law on Foreign Investments, investors may agree upon arbitration or other alternative dispute resolution mechanisms. Kosovo is not a signatory to the New York Convention of 1958 on the Recognition and Enforcement of Foreign Arbitral Law

Investor-State Dispute Settlement

The Commercial Department of Pristina Basic Court has jurisdiction over investment disputes involving SOEs. There are no records available detailing the frequency with which domestic courts have ruled in SOEs' favor.

Kosovo's courts recognize international arbitration awards. There is no history of extrajudicial action against foreign investors.

Kosovo is party to ICSID. Over the past ten years, Kosovo has had three investment dispute claims brought by foreign investors. Kosovo's state-owned telecom company has lost two cases before the London Court of International Arbitration (LCIA), with one case involving a foreign investor. In 2013, the LCIA determined Post & Telecom Kosovo owed an Israeli company €8.7 million following a breach of contract. In July 2016, the International Court of Arbitration in Paris determined Kosovo owed an Austrian printing company €5 million for illegally terminating a passport manufacturing contract. In June 2015, a German company filed a case before ICSID related to the failed privatization of Kosovo's telecom company; as of April 2018, the case is pending.

International Commercial Arbitration and Foreign Courts

The Foreign Investment Law stipulates that investors may utilize the following alternative dispute resolution mechanisms:

- a) The ICSID Convention if both the foreign investor's country of citizenship and Kosovo are parties to said convention at the time of the request for arbitration;
- b) The ICSID Additional Facility Rules if the jurisdictional requirements for personal immunities per Article 25 of the ICSID Convention are not fulfilled at the time of the request for arbitration;

- c) The United Nations Commission on International Trade Law Rules. In this case, the appointing authority referred to therein will be the Secretary General of ICSID; or
d) The International Chamber of Commerce Rules.

Since 2011, arbitration services have been available at arbitral tribunals within the Kosovo Chamber of Commerce and American Chamber of Kosovo. Kosovo's Arbitration Rules are a set of model rules based on the 2010 United Nations Commission on International Trade Law (UNCITRAL) Model Rules for Commercial Arbitration. They are consistent with international best practices. The Law on Foreign Investment also favors the use of arbitration. To utilize this option, the law requires the disputed agreement/contract include an arbitration clause.

In addition, in accordance with the Law on Mediation, the Ministry of Justice has established a Mediation Commission, which has adopted the necessary rules to create mediation services and has trained and certified several mediators. For more information, visit <http://www.kosovo-arbitration.com/en>.

Bankruptcy Regulations

In the World Bank's 2018 Doing Business report, Kosovo ranked 49 out of 190 countries in addressing insolvency, a jump of 114 places from 2017 report. The improvement in ranking came largely as a result of the Assembly approving the Law on Bankruptcy in July 2016. The law regulates bankruptcy and insolvency procedures; provisions for the protection, liquidation, and distribution of the assets of a bankrupt debtor to its creditors; and the reorganization and discharge of debt for qualified business organizations. Under the law, foreign creditors have the same rights as domestic investors and creditors when launching and participating in bankruptcy proceedings.

The Credit Registry of Kosovo was introduced in early 2006 and is managed by the Central Bank of Kosovo. It serves as a database for customers' credit history and aims to help commercial banks and non-banking institutions assess customers' creditworthiness. Banks and non-banking institutions are required to report to Credit Registry of Kosovo, and its data can only be accessed by authorized banking and non-banking institution personnel. In addition to Credit Registry of Kosovo, the Ministry of Trade and Industry offers a Pledge Registry Sector, a mechanism which records data regarding the pledge of collateral. In practice, however, the pledge registry is often outdated or contains conflicting information.

Industrial Policies

Investment Incentives

The recently approved Law on Strategic Investment allows the government to make available the state-owned immovable property for the purposes of developing and executing strategic investment projects, as well as to support access to basic infrastructure, in accordance with the relevant Law on State Aid. To encourage investment, the government can grant certain VAT-related privileges, such as a six-month VAT deferral upon presentation of a bank guarantee for companies importing capital goods. Suppliers may export goods and services without being required to collect VAT from foreign buyers. A Customs internal administrative instruction reduces the number of documents required for export and import. Only two documents are needed to export – a commercial invoice and a customs export declaration – and only three are now required to import – a commercial invoice, a customs import declaration, and a certificate

of origin. Suppliers may claim credit for taxes on inputs by offsetting those taxes against gross VAT liabilities or claiming a refund. Kosovo's flat corporate tax of 10 percent helps attract FDI.

Foreign Trade Zones/Free Ports/Trade Facilitation

The Kosovo Customs and Excise Code is business-friendly with the aim of facilitating trade and stimulating export growth. It is compliant with EU and World Customs Organization standards, and addresses topics such as bonded warehouses, inward and outward processing, transit of goods, and free-trade zones. In addition to imported goods, some domestically-produced goods from designated industries can be stored in bonded warehouses when these goods meet export criteria. Foreign firms are permitted to import production inputs for the manufacture of export goods without paying taxes or customs duties.

The Customs Code permits the establishment of zones for manufacturing and export purposes, and the Law on Economic Zones regulates their establishment. In 2014, GOK established three economic zones in the municipalities of Mitrovica/e, Gjakovë/Djakovica, and Prizren. Currently only the economic zone of Mitrovica/e has completed the legal and administrative procedures for building infrastructure. Three business parks and one business incubator are operational, while investment is being made in several others.

Performance and Data Localization Requirements

Depending on the tender, the GOK may require foreign IT providers to turn over source code and/or provide access to surveillance. Kosovo does not yet have standard rules on data transmission or storage. The Agency for Information Society is charged with storage of government-level data, and other institutions store their respective data as well.

Otherwise, the GOK does not specify performance requirements as a condition for establishing, maintaining, or expanding investments in Kosovo. There are no onerous requirements that would inhibit the mobility of foreign investors or their staff. There are no conditions on permissions to invest, and the government does not mandate local employment. Investment incentives apply uniformly to both domestic and foreign investors, on a case-by-case basis.

Protection of Property Rights

Real Property

In 2018, the World Bank's Doing Business Report ranked Kosovo 34 out of 190 economies for ease of registering property. The report noted Kosovo made transferring property easier in 2014 by introducing a new notary system and combining procedures for drafting and legalizing sale and purchase agreements.

Property rights are enforced based on the Law on Property and other Real Rights and the Law on Contested Procedure. Other laws that directly regulate property rights issues include the Law on Obligational Relationships, Law on Sale of the Apartments in which there is Tenure Right, Law on the Condominium, Law on Expropriation and Immovable Property, and Law on Enforcement Procedure. The Law on Property Rights and other Real Rights defines security interests on property as a pledge used over tangible/intangible assets except on immovable property, and a mortgage as a pledge used only over immovable property and personal guarantees. Mortgage agreements must be registered in cadastral records by the Kosovo Cadastral Agency, while Pledge agreements must be registered with the pledge

registry that is a centralized registry office in the Business Registration Agency. Personal guarantees do not need to be registered. Enforcement is handled through municipal courts or extra-judicial procedures.

Generally, Kosovo's de jure property-related laws are well structured and provide for security and transferability of rights. The country's legal and regulatory framework is complex. Although general agreement exists that many of Kosovo's property laws reflect international best practice, the pluralistic legal environment would benefit from harmonization. Government ministries, municipal authorities, and independent agencies often have overlapping jurisdictions, and the court system is backlogged with property-related cases. Many cadastral records were destroyed, lost, or moved out of the country in 1999 (see below), though the registry is being rebuilt. Issues with records limit the development of the formal property market needed for more stable economic growth. Concerns about restitution of property and the privatization of SOEs have not yet been fully resolved, and issues related to the rights of minority communities sometimes lead to inter-ethnic tensions.

Resolution of residential, agricultural, and commercial property claims remains a serious and contentious issue in Kosovo. Most property records were destroyed or removed to Serbia by the Serbian government during the 1998-1999 conflict, making determination of rightful ownership for the majority of properties complex. Cases of multiple ownership claims on a single property, with each claimant presenting a variety of ownership documents as proof are common. The EU-facilitated Kosovo-Serbia dialogue process is helping address the cadastral records taken from Kosovo. The Kosovo Property Comparison and Verification Agency (KPCVA), formerly the Kosovo Property Agency (KPA), formerly the Housing and Property Directorate (HPD), has the authority to receive, register, and resolve property claims on private immovable property, including agricultural and commercial property. Decisions taken by the Kosovo Property Claims Commission within the KPCVA are subject to a right of appeal to the Supreme Court. KPCVA has received 42,749 total claims, the vast majority of which relate to agricultural property. The KPCVA is also mandated to deal with a limited number of activities that formerly belonged to the UNMIK-era HPD and to implement the decision of the Housing and Property Claims Commission (HPCC) pending enforcement. In June 2016, the National Assembly passed legislation to expand the agency's mandate, allowing it to implement the EU dialogue agreement on cadastral records. The legislation came into effect in December 2016, following a challenge to the new law in the Constitutional Court.

In an attempt to better identify owners of agricultural lands, the government conducted an agricultural census in November 2014, over 50 years after the last such census took place. The Kosovo-Serb municipalities in the north and, to a lesser degree, in the south did not participate. The results show 413,635 hectares of agricultural land in use, of which 405,429 are in use by agricultural households and individual businesses and the rest by legal persons. The government is currently negotiating with the northern municipalities to incorporate their data into the national census.

While Article 121.2 of the Constitution states foreign nationals and organizations may acquire ownership rights over immovable property in accordance with conditions established by law or international agreement, Kosovo has no specific legislation establishing relevant conditions. In early 2017, the GoK launched the national strategy on land and property rights reform, which includes a provision to clarify and codify regulations regarding property ownership by foreign and/or non-resident investors.

Per Article 40 in the Law on Property and Other Real Rights, a proprietary possessor acquires ownership of immovable property after ten years of uninterrupted and uncontested possession.

Intellectual Property Rights

Registration of intellectual property is based on regional and international practices. A trademark registration process takes approximately nine months to be completed, while patents take about 18 months. Public awareness on the importance of brand protection and associated IPR is low. A number of counterfeit consumer goods, notably CDs, DVDs, and clothing items, are available for sale and are openly traded. The government tracks and reports on seizures of counterfeit goods. In 2016, Customs confiscated counterfeit goods valued at over €2.5 million.

Evidence suggests there is little domestic production of counterfeit goods in Kosovo, but the importation of counterfeit goods, especially apparel, is a concern. IPR protections are improving slowly, limited by a persistent lack of awareness among the public and judicial system.

The Law on Patents, Law on Trademarks, Law on Industrial Design, and Law on Geographical Indices, together with the relevant Criminal Code and Customs provisions, provide for strong protection of intellectual property rights; authorize enforcement of trademark, copyright, and patent laws; and comply with related international conventions. The IPR laws were amended in 2015 to strengthen legal remedies for right holders and to further align them with the EU standards.

The Ministry of Trade and Investment established the Industrial Property Rights Office (IPO) in 2007, which is tasked with IPR protection. The 1981 Yugoslav Law on Protection of Inventions, Technical Improvements, and Distinctive Signs, and the 1991 Law on Authors Rights are also considered applicable laws in Kosovo's courts. These laws adhere to international treaties and conventions, such as the Paris Convention, Madrid Protocol, Trade-Related Aspects of Intellectual Property Rights (TRIPS) Agreement, Budapest Treaty, and several European Council Directives on protection of IPR.

Since signing the Stabilization and Association Agreement (SAA) between Kosovo and the EU in 2016, Kosovo Customs has begun drafting an amendment to the Law on Customs Measures for Protection of Intellectual Property Rights in order to harmonize it with EU regulations. Customs anticipates the law will strengthen protection for rights-holders, fuel creativity and innovation, and provide consumers with reliable and high quality products, which should in turn strengthen cross-border transactions between consumers, businesses, and traders. The Law on Copyright and Related Rights was amended in October 2016 in order to reflect copyright developments within the EU and includes a mechanism to take action against intermediaries, such as internet service providers. The amendments improve enforcement against digital piracy and copyright infringement.

To enhance IPR enforcement and increase inter-agency coordination, the government has adopted an IPR strategy, and established the National Intellectual Property Council and a Task Force Against Piracy. The Council and the Task Force have similar structures and are comprised of the IPO, the Copyright Office, Customs, Kosovo Police Departments for Economic and Cyber Crimes, Market Inspectorate, and the Ministry of Justice. The Council also includes the Kosovo Prosecutorial Council, courts, and other government and non-governmental institutions.

Kosovo is not listed in USTR's Special 301 report or the notorious market report. Kosovo is not a WIPO member, and there is no WIPO country profile for Kosovo.

For additional information about national laws and points of contact at local IP offices, please see WIPO's country profiles at <http://www.wipo.int/directory/en/>.

Financial Sector

Capital Markets and Portfolio Investment

Kosovo has an open-market economy, and the market determines interest rates. Individual banks implementing risk-profile analysis conduct credit allocation by financial institutions. Foreign and domestic investors can get credit on the local market. Access to credit for the private sector is improving, although still limited. The Credit Guarantee Fund established in 2016 is enhancing access to credit for micro- and SMEs in Kosovo. Interest rates imposed by commercial banks and micro-financial institutions have slowly declined but remain high compared to most developed banking sectors.

The country generally has a positive attitude towards foreign portfolio investment. Kosovo does not have its own stock exchange. The regulatory system is in line with EU directives and international standards. There are no restrictions beyond normal regulatory requirements related to capital sourcing, fit, and properness of the investors. The CBK has taken all required measures to improve policies for the free flow of financial resources. Requirements under the SAA with the EU oblige the free flow of capital. The government respects the IMF's Article VIII.

Money and Banking System

As of the beginning of February 2018, Kosovo has 10 commercial banks (of which 8 are foreign capital), 18 micro-financial institutions (of which 13 are foreign capital) and 15 licensed insurance companies (of which 8 are foreign capital). The official currency of Kosovo is the euro even though the country is not a member of the eurozone. In the absence of an independent monetary policy, prices are highly responsive to market trends in the larger eurozone.

The Central Bank of Kosovo (CBK) was established in 2008, although its predecessor, the Banking and Payments Authority of Kosovo, served a similar function from 1999 to 2008. It is an independent government body responsible for fostering the development of competitive, sound, and transparent practices in the banking and financial sectors. It supervises and regulates Kosovo's banking sector, insurance industry, pension funds, and micro-finance institutions. The CBK also performs other standard central bank tasks, including cash management, transfers, clearing, management of funds deposited by the Ministry of Finance and other public institutions, collection of financial data, and management of a credit register.

Foreign banks and branches are allowed to establish operations in the country. They are subject to the same licensing requirements and regulations as local banks. The country has not lost any correspondent banking relationships in the past three years and no such relationship is currently in jeopardy. There are no restrictions for foreigners to open bank accounts, and they can do so upon submission of valid identification documentation.

Kosovo's private banking sector remains well-capitalized and profitable. Difficult economic conditions, weak contract enforcement, and a risk-averse posture have limited banks' lending activities, although marked improvement occurred in the past two years. By February 2018, the rate of non-performing loans decreased to 3.1 percent, the lowest rate in the last ten years. The three largest banks own about 61 percent of the total 3.9 billion euro assets of the entire banking sector. Despite positive trends, relatively little lending is directed toward long-term investment activities. Interest rates have dropped significantly in the recent years, from about 12.7 percent in 2012 to 6.8 percent in 2018. Slower lending is notable in the northern part of Kosovo due to a weak judiciary, informal business activities, and fewer qualified borrowers.

The Central Bank of Kosovo has created a permanent body for assessing and addressing challenges related to blockchain technologies in its banking transactions. So far, however, it has not made any decision related to blockchain technologies and their usage in Kosovo.

Kosovo is a signatory country to the United States' Foreign Account Tax Compliance Act (FATCA), aimed at addressing tax evasion by U.S. citizens or permanent residents with foreign bank accounts. For more information, visit the FATCA website: <https://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

Foreign Exchange and Remittances

Foreign Exchange Policies

The Foreign Investment Law guarantees unrestricted use of income from foreign investment following payment of taxes and other liabilities. This guarantee includes rights for transfers to other foreign markets or foreign-currency conversions, which must be processed in accordance with EU banking procedures. Conversions are made at the market rate of exchange. Foreign investors are permitted to open bank accounts in any currency. Kosovo adopted the euro in 2002; however, it is not an official Eurozone member. The CBK administers euro exchange rates on a daily basis as referenced by the European Central Bank.

Remittance Policies

Remittances are an important source of income for Kosovo's population, representing over 11 percent of GDP (or over €760 million) in 2017. The majority of remittances come from Kosovo's diaspora in European countries, particularly Germany and Switzerland. The Central Bank reports remittances are mainly used for personal consumption, not for investment purposes.

Kosovo does not apply any type of capital controls or limitations on international capital flows. As such, access to foreign exchange for investment remittances is fully liberalized.

Sovereign Wealth Funds

Kosovo does not have any sovereign wealth funds.

State-Owned Enterprises

Kosovo has 61 state-owned enterprises (SOEs) surviving from its Yugoslavia legacy, 44 of which are municipality managed. These enterprises are primarily in the central heat, waste, and water sectors. Among Kosovo's 17 largest SOEs, there are total assets of €332.8 million and 11,261 employees. SOEs are generally governed through boards whose members are appointed by the government. The Ministry of Economic Development monitors SOE operations and publishes a list of firms at: <http://www.mzheks.net/npmnp/?page=1.1>.

Private companies can compete with SOEs in terms of market share and other incentives in relevant sectors. There are no state-owned banks, development banks, or sovereign funds in Kosovo. State-owned enterprises are subject to the same tax laws as private companies.

The majority of Kosovo's SOEs operate at a loss and depend on government subsidies for their survival. SOEs do not receive a larger percentage of government contracts in sectors that are open to foreign competition, and they purchase goods and services from the private sector, including international firms.

Privatization Program

The GOK has been progressively privatizing the assets of former SOEs since the early 2000s (Note: As a legacy of Yugoslav workers' self-management, socially-owned enterprises are legally different from state-owned enterprises). The Privatization Agency of Kosovo (PAK), an independent agency, is legally mandated to handle the disposition of Kosovo's SOE assets. PAK has plans to finalize all remaining privatizations over the next three to four years, but the process could be slowed depending on legal challenges. The December 2017 government decision to freeze the privatization of land assets of SOEs will further delay the conclusion of the privatization process. The privatization process is open to foreign investors and follows Kosovo's public procurement procedures.

Kosovo adopted the Law on Strategic Investment in 2016 in an effort to boost foreign direct investment. Through the law, the government can transfer ownership of lands under administration of the Privatization Agency of Kosovo (PAK) to the state and offer it to strategic investors. The law also enables GOK to directly negotiate with potential strategic investors without going through tendering procedures in special cases.

The Law on Publicly Owned Enterprises (POEs) was amended in 2015, giving the GoK authority to transform current SOEs to government-controlled POEs. The PAK Law envisions any privatizations will be done through an open, competitive bidding procedure. PAK provides a live feed of bidding day procedures on its website www.pak-ks.org. The website also includes bidding information, the results of sales, and other information. The media has criticized some bidding processes as non-transparent and illegal.

Responsible Business Conduct

There is marginal awareness of best practices for Responsible Business Conduct (RBC), with very few businesses engaged in the issue. With a growing number of foreign investors, the topic of RBC has begun to surface in public discussions. AmCham Kosovo has been a leader on RBC issues, establishing the Kosovo Corporate Social Responsibility (CSR) Network in 2011 that actively promotes RBC concepts, mainly through awareness raising. AmCham, Kosovo CSR Network, and other entities engaged in RBC are able to advocate and monitor freely. With the exception of some existing legislation addressing environmental, social, corporate governance, and financial accountability aspects of business operations, there has not been a campaign on the part of the government to promote and encourage RBC.

The government does not factor RBC principles into procurement decisions, and in most cases, tenders are awarded to the economic operator with the lowest price offer and highest technical score. Kosovo has not witnessed any major cases of corporate impact on human rights. There are occasional complaints and media reports that the life of citizens in the area near the power plant in Obilic/q is being endangered due to high levels of pollution. As a result of those concerns, the Kosovo Assembly approved a 2016 Law on Environmentally Endangered Zone of Obilic/q and its Surroundings, which returns 20 percent of any royalties collected in the area to the municipality.

The Law on Business Organizations, which will address corporate governance structures and regulations, is currently being amended. The new corporate governance structures foreseen in the law will give greater protection to shareholders, but also demand greater responsibility.

Companies generally are not required to make a public disclosure of policies, procedures, or practices. However, if a company is registered as a joint stock company, there are added responsibilities for the disclosure of policies, procedures, and practices related to financial reporting and auditing.

The Law on Consumer Protection exists but implementation is limited. The government has not undertaken any significant action to raise awareness on consumer rights. The government does not promote the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Afflicted and High-Risk Areas. Kosovo does not participate in the Extractive Industries Transparency Initiative (EITI). There are no domestic transparency measures requiring the disclosure of payments made to governments for projects related to the commercial development of oil, natural gas, or minerals.

Corruption

Corruption is most wide-spread in public procurement and is recognized by both local and international businesses as one of Kosovo's largest obstacles to attracting investment. Kosovo has enacted strong legislation to combat corruption, but the government has thus far been unsuccessful in efforts to investigate, prosecute, jail, and confiscate the assets of corrupt individuals. The Anti-Corruption Agency and the Office of Auditor General are government agencies mandated to fight corruption. The Law on Prevention of Conflict of Interest and Discharge in Public Function as well as the Law on Declaration, Origin, and Control of Property of Public Officials are intended to combat nepotism. They require senior public officials and their family members to disclose their property and its origins. The Criminal Code also punishes bribery and corruption; however, corruption remains widespread. The Embassy is unaware of any government activity to encourage private companies to establish internal codes of conduct. The embassy is also unaware of local industry or non-profit groups that offer services for vetting potential local investment partners.

In 2016, the Kosovo Assembly approved amendments to the Law on Anti Money Laundering. The EU-compliant law supported Kosovo's membership in the Egmont Group, a network of 152 Financial Intelligent Units (FIU) where the members exchange expertise, financial intelligence to combat money laundering and terrorist financing. Laundering is most common in the construction, petroleum, and gambling sectors. Kosovo's FIU is an independent governmental agency that leads GOK efforts to investigate economic crimes.

U.S. companies operating in Kosovo must adhere to their FCPA requirements, but the Embassy is unaware of any local company that has internal control systems to detect and prevent corruption. Kosovo participated in 2013 as an observer member in the anti-corruption conference organized by the United Nations Convention against Corruption (UNCAC), and has attended several international conferences on anti-corruption with the support of the Council of Europe and UNDP. Kosovo's laws protect NGOs that investigate corruption.

Resources to Report Corruption

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Political and Security Environment

Kosovo is emerging from a chaotic political year. In May 2017, the government fell due to a vote of no confidence. Following elections in June, a new government was formed in September with a one-vote majority (61 out of 120) in the Assembly. As of April 2018, the government no longer has a majority in the Assembly.

On January 16, a Serb leader and North Mitrovica/e local councilor Oliver Ivanović was shot and killed by an unknown perpetrator in front of his Democracy and Justice Party (SDP) offices. Investigations are ongoing.

Opposition members in the Kosovo Assembly released teargas on March 22 in protest of the the final vote for border demarcation with Montenegro. The voting session was interrupted on four separate occasions when some MPs released tear gas inside the chamber. During the latter half of 2015 and first half of 2016, opposition managed to successfully postpone the vote by throwing teargas inside the chamber. There were no serious injuries reported from these incidents.

While the environment in the country is growing increasingly politicized, the Embassy does not know of damage to projects or installations.

Labor Policies and Practices

According to the Kosovo Statistical Agency, almost two thirds of Kosovo's 1.8 million population is of working age (15-64). The official unemployment rate is 30.5 percent, with youth unemployment as high as 52.7 percent. There are no reliable statistics on Kosovo's informal economy, but a recent EU commissioned study showed the informal and black economy to be around 31 percent of GDP. Informality dominates the agriculture, construction, and retail sectors.

A labor market agreement with neighboring Albania was implemented in March 2015.

Kosovo's Law on Labor requires employers to observe all applicable employee protections, including a 40-hour full-time work week, payment of overtime, adherence to occupational health and safety standards, respect for annual leave benefits, and up to 12 months of maternity leave (six months of paid leave at a reduced rate, followed by six months of unpaid leave). The Labor Law distinguishes between layoffs and firings, and mandates severance payments only for laid off workers (when at least 10 percent of employees are dismissed collectively). The government is in the process of changing the Law on Labor to make it more business friendly and discourage gender discrimination.

The law also establishes a monthly minimum wage, which the government set in 2011 at €130 for employees under 35 and €170 for those over 35 years of age. Kosovo has no unemployment insurance or any other safety net programs for workers laid off for economic reasons.

Private-sector employers often do not provide contracts to their employees and pay them in cash. In the public sector, employers sometime hire employees as contract workers and enroll them in the regular payroll when the budget for salaries becomes available.

The Labor Law does not require the hiring of Kosovo nationals. Labor laws are not waived for investment purposes. There are no additional or different labor laws for special economic zones or free zones.

Labor unions are independent by law, but not in practice, as many of them are divided and cannot survive without political/government support. A collective bargaining agreement between the government, labor unions, and private sector representatives was signed in 2014 and has been partially implemented. Kosovo's Statistical Agency and the Ministry of Labor and Social Welfare do not collect specific data on implementation. Public-sector employees – including doctors, teachers, and judges – sporadically go on strike to demand implementation of the entire agreement and better working conditions. Labor disputes are formally adjudicated in local courts, but access to the courts and the unpredictability of judicial decisions create significant risks to investors.

The Ministry of Labor and Social Welfare established a compliance office with the authority to inspect employer adherence to labor laws. The International Labor Organization office in the country is project-focused and does not serve as a government advisor on labor legislation or international labor standards. The Labor Inspectorate suffers from inadequate staffing and a limited budget. With 50 inspectors conducting inspections in 38 municipalities, the Inspectorate cannot meet all the inspection needs of the labor market. The Inspectorate issues fines and penalties depending on the extent of the violation of labor legislation. Investigation and prosecution of labor practice violations is conducted and executed by the Labor Inspectorate and the judicial system. Child labor occurrences are investigated and reported by municipal social work centers to the Ministry of Labor and Social Welfare, while the Labor Inspectorate inspects violations of child labor practices for children aged 15-18 years. The Labor Law is in the process of being amended.

Kosovo's education system has been criticized for not sufficiently linking its curriculum to the needs of Kosovo's business community. Kosovo's large, young labor force often remains idle due to mismatches between applicant skills and employer needs.

OPIC and Other Investment Insurance Programs

The U.S. Overseas Private Investment Corporation (OPIC) has been active in Kosovo since 2000. OPIC provides financing, political risk insurance, and other investment vehicles to U.S. investors. In June 2009, OPIC signed an investment agreement with Kosovo which streamlines OPIC's ability to support U.S. investments. Kosovo is also a member of the World Bank Group's Multilateral Investment Guarantee Agency (MIGA), the International Monetary Fund (IMF), and the European Bank for Reconstruction and Development (EBRD).

Foreign Direct Investment and Foreign Portfolio Investment Statistics

Table 2: Key Macroeconomic Data, U.S. FDI in Host Country/Economy

Economic Data		Year	Amount	Year	Amount	USG or International Source of Data: BEA; IMF; Eurostat; UNCTAD, Other
Host Country Gross Domestic Product (GDP) (\$M USD)	2016	€6.07 billion (approx. \$7.43)	2016	\$6.65 Billion		www.worldbank.org/en/country
Foreign Investment	Direct Investment	Host Country Statistical source*	USG or international statistical source	USG or international statistical source		Source of data: BEA; IMF; Eurostat; UNCTAD, Other
U.S. FDI in partner country (\$M USD, stock positions)	2017	139.7	2016	119		IMF
Host country's FDI in the United States (\$M USD, stock positions)	2017	12.1	2016	12		IMF
Total inbound stock of FDI as % host GDP	2017	59%	2016	55%		

Table 3: Sources and Destination of FDI

Direct Investment from/in Counterpart Economy Data

From Top Five Sources/To Top Five Destinations (US Dollars, Millions)

Inward Direct Investment			Outward Direct Investment		
Total Inward	3,590	100%	Total Outward	275	100%
Turkey	419	11.7%	Albania	66	23.9%
Germany	336	9.4%	Germany	31	11.1%
Switzerland	319	8.9%	Macedonia, FYR	21	7.7%
Slovenia	229	6.4%	Cyprus	21	7.5%
Austria	202	5.6%	Turkey	16	5.8%

"0" reflects amounts rounded to +/- USD 500,000.

Table 4: Sources of Portfolio Investment

Data from the CBK is generally consistent with the IMF data in terms of ranking of the top five partners in each column of the table, but amounts for each country in both categories differ slightly. According to the CBK, total inward direct investment was \$3,520 million and total outward direct investment was \$299 million in 2017.

Portfolio Investment Assets

Top Five Partners (Millions, US Dollars)

Total	Equity Securities			Total Debt Securities				
All Countries	1,919	100%	All Countries	1,378	100%	All Countries	540	100%
Luxembourg	810	42.2%	Luxembourg	759	55.1%	Italy	211	39%
Ireland	563	29.4%	Ireland	563	40.9%	Germany	65	12%
Italy	211	11%	France	53	3.9%	Netherlands	57	10.5%
France	71	3.7%	United States	3	0.2%	Luxembourg	51	9.4%
Germany	65	3.4%	N/A	0	0%	Austria	47	8.7%

Data from the CBK is consistent with the IMF data in terms of ranking of the top five partners in each column of the table, but amounts for each country in each category differ. According to the CBK, total portfolio investment assets for 2017 were €1.904 billion, with total equity securities €1.483 billion, and total debt securities of €421 million. There are no tax havens in portfolio investment.

1. Contact for More Information on the Investment Climate Statement

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PozheguDM@state.gov

Trade & Project Financing

Methods of Payment

About 75 percent of Kosovo importers regularly receive goods under short-term supplier credits. Longer term financing may be sought for larger purchases, but may be difficult to obtain. For payments abroad, remittances, documentary collections, checks, and letters of credit are used in Kosovo. No credit rating agencies currently operate in Kosovo. Kosovo obtained a SWIFT code in 2013 and the IBAN format for bank accounts in 2014.

Banking Systems

Kosovo uses the euro as its national currency even though the country is not a member of the European Central Bank and has no independent monetary policy of its own.

Kosovo's banking system is well regulated, profitable, and liquid. The Central Bank of Kosovo (CBK) is an independent public agency with the authority to license, supervise, and regulate financial institutions and insurance companies in Kosovo. The CBK has adopted banking rules and regulations in line with the Basel Accords and EU directives.

Ten commercial banks operate in Kosovo, representing 65.5 percent of total assets in the financial sector, eight of which are foreign-owned and comprise about 88.1 percent of total banking system assets. Two domestic banks account for the remaining 11.9 percent. Commercial banks account for 65.5 percent of financial sector assets. Pension funds (28.0 percent), insurance companies (3.0 percent), and other financial intermediaries comprise the rest. In December 2016, financial-sector assets amounted to €5.91 billion, recording an annual growth rate of about 10 percent.

Neither the banking sector nor local commercial enterprises are sufficiently capitalized to finance large investment projects. In 2017, new investment loans represented 34.2 percent of total new loans issued during that period. As of December 2017, approximately 77.2 percent of bank loans have maturities of two years or more, with maturities of two to five years accounting for 35.3 percent of loans. Nearly 63.6 percent of loans are directed towards enterprises and 4.3 percent towards the agricultural sector. Transferable deposits represent 48.4 percent of banks' liabilities.

Kosovo signed the Foreign Account Tax Compliance Act (FATCA) with the United States in March 2015. FACTA is an information-sharing agreement between the GoK and the U.S. Department of Treasury that ensures that American citizens and legal permanent residences with foreign-held bank accounts comply with their U.S. tax obligations.

There are no special rules or regulations that might impact U.S. businesses.

Foreign Exchange Controls

Kosovo unilaterally adopted the euro as its national currency in 2002. The CBK has no monetary policy tools to influence its currency. Other than reporting to Kosovo Customs the removal or importation of €10,000 into the country, there are no currency or payment restrictions related to the use of the euro in Kosovo.

US Banks & Local Correspondent Banks

There are no U.S. banks or local correspondent banks in Kosovo. Ex-Im Bank does not have any programs in Kosovo.

Project Financing

The following are international bilateral and multilateral institutions that provide project financing:

Overseas Private Investment Corporation (OPIC):

OPIC is a U.S. Government agency that promotes economic growth in developing and high-risk countries or regions by encouraging U.S. private investment. OPIC's investment incentive tools are loan guarantees, direct loans, and political risk insurance. OPIC has supported two projects in Kosovo – a hydro power plant project and a real estate development project. OPIC funds also supported the development of the American Hospital.

OPIC

1100 New York Ave, NW

Washington, DC, 20572

Telephone: (202) 336-9700

Fax: (202) 408-5155

Web: www.opic.gov

U.S. Trade and Development Agency (USTDA):

USTDA is a U.S. Government agency that advances economic development and U.S. commercial interests in developing and middle-income countries. The Agency funds various forms of technical assistance, early investment analysis, training programs, orientation visits, and business workshops that support the development of a modern infrastructure and a fair and open trading environment. Contracts funded by USTDA grants must be awarded to U.S. companies. USTDA has been active in Kosovo's telecommunications and information technology sectors.

The United States Trade and Development Agency

1000 Wilson Blvd., Suite 1600

Arlington, VA 22209

Telephone: (703) 875-4357

Fax: (703) 875-4009

E-mail regional office for Europe: mena_ee@ustda.gov

Web: www.ustda.gov

World Bank:

The World Bank serves as a vital source of financial and technical assistance to developing countries around the world.

Kosovo Resident Representative: Marco Mantovanelli, Country Manager

Pristina, Kosovo

Telephone: +383 38 224 454

Web: www.worldbank.org

European Investment Bank (EIB):

The EIB is the European Union's bank. It is owned by and represents the interests of European Union Member States. It works closely with other EU institutions to implement EU policy. In June 2013, the EIB signed a Framework Agreement with Kosovo, allowing it to finance priority projects, particularly in the areas of the environment, transport, telecommunications, and energy infrastructure. EIB's involvement will facilitate the co-financing of projects with other donors and support the implementation of the Western

Balkans Investment Framework and the Western Balkans Enterprise Development and Innovation Facility. Kosovo has identified eight priority projects for potential EIB support, six of which are in the infrastructure sector, including the rehabilitation and modernization of railways.

Konstantinos Mastrogiannopoulos, Kosovo loan officer
Luxembourg
Telephone: +352 43791
Web: www.eib.org

Council of Europe Development Bank (CEB):

The CEB is a multilateral development bank with a social vocation. Established in 1956 to bring solutions to the problems of refugees, its scope of action has progressively widened to other sectors of action directly contributing to strengthening social cohesion in Europe.

Representative to the Governing Board:
Edon Cana, Consul General of Kosovo, Strasbourg
Telephone: Tel: +33 (0)1 45 00 02 06
Web: www.coebank.org

European Bank for Reconstruction and Development (EBRD):

The EBRD is an international financial institution that supports projects in 30 countries from central Europe to central Asia. Investing primarily in private sector clients whose needs cannot be fully met by the market, the EBRD promotes entrepreneurship and fosters transition towards open and democratic market economies.

EBRD
Pristina-Fushe Kosove Main Road
PO Box 122
Pristina, Kosovo
Telephone: +383 (0)38 242 07000
Fax: +383 (0)38 242 07071
Web: www.ebrd.com

Multilateral Development Banks:

U.S. Commercial Service Liaison Offices at the Multilateral Development Banks (World Bank)

The Commercial Service maintains Commercial Liaison Offices in each of the main Multilateral Development Banks, including the World Bank. These institutions lend billions of dollars in developing countries on projects aimed at accelerating economic growth and social development by reducing poverty and inequality, improving health and education, and advancing infrastructure development. The Commercial Liaison Offices help businesses that create U.S. jobs learn how to get involved in bank-funded projects and how to connect to other parts of the International Trade Administration, including the U.S. Field; the overseas network of Commercial Service offices; and, in Washington, desk officers, sectoral experts and the Advocacy Center.

Web Resources

[Commercial Liaison Office to the European Bank for Reconstruction and Development](#) [Commercial Liaison Office to the World Bank](#)

Financing Web Resources

Trade Finance Guide: A Quick Reference for U.S. Exporters, published by the International Trade Administration's Industry & Analysis team, www.export.gov/tradefinanceguide/index.asp

Export-Import Bank of the United States, www.exim.gov

Country Limitation Schedule, www.exim.gov/tools/country/country_limits.html

OPIC, www.opic.com

Trade and Development Agency, www.tda.gov/

SBA's Office of International Trade, www.sba.gov/oit/

USDA Commodity Credit Corporation, www.fsa.usda.gov/ccr/default.htm

U.S. Agency for International Development, www.usaid.gov

World Bank, www.worldbank.org

European Investment Bank, www.eib.org

Council of Europe Development Bank, www.coebank.org

European Bank for Reconstruction and Development, www.ebrd.com

Business Travel

Business Customs

Business meetings occur at any time of the business day, which usually starts at 8:00 a.m. and ends at 4:00 p.m. Government ministries and offices are open Monday through Friday during these hours. Business meetings can be formal or informal.

English is generally understood by business professionals in most communities in Kosovo, but not always by the general public. Depending on one's audience, saying a few words in Albanian or Serbian or knowing a few greetings or phrases in other local languages, such as Turkish, will impress locals who nearly universally admire the United States. Most Kosovo Albanians over the age of 35 speak Serbian; however, unless you know your interlocutors well, it is preferable to use English or Albanian. Kosovo Serbs who operate businesses are generally fluent in English, but rarely in Albanian. Many Kosovo nationals – Albanians more so than Serbs – have studied in the United States.

Kosovo nationals of all ethnic backgrounds are hospitable to foreigners, especially westerners. Invitations to lunch, dinner, receptions, even religious family customs and other official and/or private family hospitalities are normally offered and should be accepted if possible. Be prepared for small talk dominating much of the discussion and do not be concerned if your interlocutor does not immediately get down to business. If offered, be prepared to accept coffee, tea, or other beverages, which are signs of respect for the host.

Dress at meetings should be business attire, but a formal suit is not expected. It is preferable to print business cards with one side in English and the other side in Albanian and/or Serbian. It is advisable, but not necessary, to have a temporary local or international mobile phone, which can be obtained locally. While not expected, giving gifts depends on the closeness of the relationship. If it is known that your local contact will provide you with a gift, be prepared to offer one in exchange. Emphasis is not placed on the value of the item, but on the thought.

Travel Advisory

The State Department Consular Information Sheet for Kosovo is available at: <https://xk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/travel-information/>

Visa Requirements

To enter Kosovo, U.S. citizens need a passport that will be valid at least six months upon entry. No visa is required, but visitors may be asked to produce documentation to demonstrate the purpose of their visit. Visitors authorized entry into Kosovo are permitted to stay up to 90 days within a six month period. Persons who wish to prolong their stay beyond 90 days will need to register at the Office for Registration of Foreigners, located in the Main Police Headquarters in Pristina. Any cash carried in the amount of \$10,000 or more should be declared.

Prior to traveling to Kosovo, U.S. business travelers are strongly encouraged to obtain general and country-specific travel information from the U.S. Department of State's website at: <https://travel.state.gov/content/passports/en/country/kosovo.html>.

U.S. companies that require travel of foreign business persons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links.

State Department Visa Website, <https://travel.state.gov/content/visas/en.html>

United States Embassy in Pristina, Kosovo, <https://xk.usembassy.gov/>

United States Embassy in Skopje, Macedonia, <https://mk.usembassy.gov/>

Currency

Kosovo has adopted the euro as its currency. Serbia's dinar is also used in the northern part of the country. Visa and MasterCard are increasingly accepted, and ATMs are available throughout Kosovo. Travelers' checks are not routinely accepted.

Telecommunications/Electric

Kosovo has both fixed line and mobile telephony services, which are in the process of being modernized and updated. Telephone charges are the lowest in the region. U.S. calling cards are not accepted in Kosovo. Most major U.S. cell phone carriers work in Kosovo, including AT&T, Verizon, TMobile, and Nexttel (through Kosovo Telecom only). Please note that roaming charges will apply. There are charges on all calls made from and received on cellular phones.

Kosovo's Internet service is provided by two privately-owned companies, Kujtesa and IPKO, and through the public provider Kosovo Telecom. According to a March 2018 report by the telecom regulator, 87.8 percent of households have internet at home. Free Wi-Fi is common in Pristina's cafes, restaurants, and hotels. Like elsewhere in Europe, appliances in Kosovo run on 220 volts. Plug adapters and power converters are needed for U.S. appliances.

Transportation

The most convenient way to travel to and from Kosovo is through its modern international airport, located in Slatina, 20 minutes from the capital Pristina. Road transportation options for business travelers are limited to car rentals or private taxi.

International rental firms, including Enterprise, Europcar, and Hertz, operate in Kosovo. Local travel company MCM offers similar services, with locations at the airport and downtown Pristina. Another local firm, Limo Prishtina, offers car rentals with or without a driver, and also acts as a travel agent. A considerable number of private taxis are available.

Language

Albanian and Serbian are the official languages in Kosovo. English is widely spoken and understood, but it is advisable to use an interpreter.

Health

Kosovo's public health and medical facilities are in poor condition. The quality of the numerous private clinics varies. Many locals and internationals travel to Macedonia, Albania, Serbia, and Turkey for more complex health-care services and medical treatment. In 2015, the American Hospital opened in Kosovo, offering state-of-the-art technology and equipment, as well as more advanced procedures than typically offered locally.

For additional medical information, visit the U.S. Embassy Pristina's website at: <https://xk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/doctors/>.

Local Time, Business Hours and Holidays

Kosovo is six hours ahead of U.S. Eastern Standard Time. Kosovo local time is GMT plus one hour. The Government of Kosovo's official working hours are from 8:00 a.m. to 4:00 p.m., Monday through Friday. Banking hours depend on the bank and the location, although most are open from 9:00 a.m. to 5:00 p.m. and closed on public holidays. Some banks are open on Saturdays from 9:00 a.m. to 2:00 p.m.

U.S. Embassy Pristina hours are 8:00 a.m. to 5:00 p.m., Monday through Friday. The Embassy closes for U.S. and Kosovo holidays. The list of public holidays for U.S. Embassy Pristina is available at: <https://xk.usembassy.gov/holiday-calendar/>.

Kosovo adheres to the western calendar. Two major Muslim holidays are observed based on the lunar calendar: Eid al-Fitr marks the end of the fasting month of Ramadan and Eid al-Adha marks the conclusion of the pilgrimage (Hajj) to Mecca. The exact dates of these holidays are determined by the government and religious leaders in advance of their observance. Catholic and Orthodox Christian holidays are also observed.

Public-sector officials and private-industry representatives often take vacation from July to September. The week between New Year's and Orthodox Christmas is also a popular time to take leave.

The list of Kosovo's national holidays is available on the Ministry of Public Administration website at: <http://map.rks-gov.net/institucion/Calendar-of-Oficial-Holidays/Kalendari-i-festave-2017.aspx>.

Temporary Entry of Materials or Personal Belongings

Most standard business equipment for individual use may be brought into Kosovo temporarily without incurring customs duties. Exhibition materials may be imported for temporary use, but a tax-based bank guarantee must be paid. Upon departure, the guarantee is reimbursed to the importer. If the items are sold in Kosovo, customs duties will be applied.

Exhibition organizers generally designate a local freight forwarder and a clearing agent for specific events in order to assist foreign exhibitors with entry procedures.

Travel Related Web Resources

State Department Visa Website, <https://travel.state.gov/content/visas/en.html>

United States Embassy in Pristina, Kosovo, <https://xk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/travel-information/>

United States Embassy in Skopje, Macedonia, <https://mk.usembassy.gov/u-s-citizen-services/local-resources-of-u-s-citizens/emergency-assistance/>

Kosovo Embassy in Washington, D.C., <http://ambasada-ks.net/us/?page=2,49>

Kosovo National Holidays, <http://map.rks-gov.net/institucion/Calendar-of-Oficial-Holidays/Kalendari-i-festave-2017.aspx>