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Prime Minister Nikola Gruevski in Abu Dhabi

We are ready to invest in Macedonia

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Prime Minister of the Republic of Macedonia, Nikola Gruevski together with a government delegation visited the Commercial Industrial Chamber of Abu Dhabi where he met with the leadership and administrative management of the same.

During the visit investment opportunities in the Republic of Macedonia were presented, incentives and measures available to potential investors as well as the fields and areas where they can be realized.

The Prime Minister Gruevski noted that in order to provide a favorable business climate numerous reforms have been made and concrete steps have been taken to facilitate the conduct of business.



He added that working with chambers of commerce and private companies has eliminated thousands of bureaucratic procedures for conducting business, an electronic system has been introduced for paying taxes and obtaining customs clearance, and through a single window system of the Central Registry, a company in Macedonia can register electronically in only 4 hours, from any country in the world.

-If 10 years ago, a Macedonian entrepreneur, took 48 days to start a new business, today the process can be completed in just 2 days, Gruevski said.

Gruevski said that Macedonia is a country with the lowest cost of doing business in Europe, which introduced the lowest taxes, and low flat tax, personal income tax and profit tax amounting to 10%, and companies that reinvest profits have 0%. In this respect, as Gruevski stated, VAT is reduced for several sectors from 18% to 5%.

Gruevski stressed that one of the benefits you can avail investors is the fact that Macedonia can be a gateway to the European markets, and for that Macedonia has free trade agreement with all European countries, plus Turkey and Ukraine, which exceeds the handicap of a small market and provides a market of 650 million consumers.

Vice Premier for Economic Affairs Vladimir Peshevski said that this was a good opportunity for presenting opportunities for investment, also for export of our domestic companies in the United Arab Emirates. During their stay using the possibility of realization of bilateral meetings with a dozen companies, and we

expect these contacts to bring some positive results when we work seriously to make the most of this visit, said Peshevski.

The Director General of the Commercial Industrial Chamber, Mohamed Al-Muhairi noted that this kind of visit helps the members of the chamber to find opportunities for doing business in Macedonia.

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The head and representative of the business community Jalen Al Sari expressed positive assessment of Macedonia and said that they are seriously considering the country as a potential destination for investment.



-There Are many good advantages that the Macedonian system offers to investors, such as subsidies in many areas, tax incentives and low tax rates. Also, a good working ability and high level of skill of the workforce that is available in terms of engineers and technicians. We are in the automotive sector in the area of production of components for cars and buses, and found that Macedonia is a good place to enter the European market. We found significant advantages offered to companies and support given by the government is all that is required of each investor, told Al Sari.

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