



**Government of the Republic of Kosovo
Ministry of Trade and Industry**



Economic Development Vision

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OUR VISION

A prosperous and dignified European society for all
citizens of Kosova

Economic Development

- Free market economy
- Integration (political, economic, technological)

Good governance

- Rule of Law
- Respect for human rights
- Transparency
- Independent and effective judiciary
- Effective and efficient public administration
- Safety and security

Human Capital Development

- Formal education
- Vocational training and trade skills
- Life long learning

Social welfare - supporting those most in need

- Accessible health care
- Veterans, elderly, poor and homeless

Development goals

- Increase competitiveness
- Strengthen the private sector
- Employment generation
- Improve investment reputation
- Safe and stable business environment

Main objectives

- Economic growth rate of 7-8% per annum
- Reduce unemployment by 8-10 % per annum
- Privatization of public assets
- Reduce barriers for doing business
- Revitalize agriculture
- Develop the infrastructure through PPP and private capital
- Favorable fiscal policies
- Transition from informal to formal economy
- Develop financial markets
- Maintain macro-fiscal stability

- Develop high growth multi-year capital projects – Route 6 and 7 good examples
- Reduce informal economy
- Create single revenue agency of tax administration and customs
- Regional and European cooperation
- Improve fiscal policy - government fiscal rule

- Stable macroeconomic environment
 - Average GDP growth of 5% for the past 5 years (IMF)
- Euro as official currency
- EU-compatible legal framework
- Young and cost effective labor
- Low tax burden
- Liberal trade regime (CEFTA, EU, USA, Norway, Japan)

Two main Laws that are directly linked to WB DB Report have already been passed by the Parliament

- **The Law on Business Organizations**
 1. Shortens business registration procedures (58 days to 2 days)
 2. Eliminates initial required capital (1000 EUR to 0 EUR)
 3. Eliminates business registration fees
 4. Makes it easier to close a business
- **The Law on Internal Trade**
 1. Eliminates the need to get Municipality Permit
 2. Lowers business fines
 3. Lowers waiting time for Exports and Imports

- **One-stop-shop in every municipality**
 - 22 one-stop-shops have been opened out of 34 municipalities
 - 6 more to open by the end of this year
- **Establishment of Free Economic Zones and Industrial Parks**
 - Two Free Economic Zones in Gjakova and Mitrovica regions
 - Currently we are revising the law on economic zones
 - Business Park which includes a Business Incubator in Drenas
 - Kosovo Innovation Center and Incubator for IT companies

Comprehensive permissive system guillotine reform to eliminate licenses and permits

Unification of all business ID numbers, including VAT, Customs, Business and Fiscal numbers to one unique number

Shortening of time in Customs for imports and exports

Inspections reform to control inspecting activity and implement risk management systems to increase government efficiency

Recognitions and participation in international organizations

Capacities of Public Administration

Image and message of sound political situations

Corruption and Bureaucratic Procedures

Thank you for your attention!

