

# SARAJEVO BUSINESS FORUM 2023

MAY 17-18, 2023 - SARAJEVO, BOSNIA AND HERZEGOVINA

# POST FORUM REPORT

## PATRONAGE



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Presidency of  
Bosnia and Herzegovina

## STRATEGIC PARTNER



MINISTRY OF ECONOMY  
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## PLATINUM SPONSORS

[www.sarajevobusinessforum.com](http://www.sarajevobusinessforum.com)



## BOSNA BANK INTERNATIONAL – ORGANIZER

Bosna Bank International (BBI) d.d. Sarajevo offers several types of financial services to retail and corporate clients. Its business is based on ethical principles, partnership and justice. The bank prides itself on reliability and top-quality service for clients.

BBI is the first bank, both in BiH and Southeast Europe, to operate in accordance with Islamic finance principles. It began operations on 19th October 2000 in its Sarajevo headquarters. It is focused on the development of Bosnia and Herzegovina and invests all profits in the country.

Shari'ah Compliance is ensured by the BBI Shari'ah Board. Members of this board are prestigious local and international experts.

Founders of BBI Bank are the Islamic Development Bank (IsDB), with an ownership share of 45.46%; Dubai Islamic Bank, with the share of 27.27%; and Abu Dhabi Islamic Bank, with the share of 27.27%. IsDB is owned by 57 countries that include members of the Organization of Islamic Cooperation (OIC); the bank has been AAA-rated by the world's leading rating agencies for the last 13 years. A triple-A rating is given only to the best and safest financial institutions.

BBI Bank's has an average annual growth of 69%, which ranks the Bank among the fastest organically growing banks in Bosnia and Herzegovina. This growth has resulted in 33 branches in Bosnia and Herzegovina and more than 150 ATMs within BH Mreža network.

Since 2010, BBI Bank has organized the Sarajevo Business Forum, an international investment conference which has gained a global reputation and prestige. This has helped position Bosnia and Herzegovina and the region as an important investment destination.

[www.bbi.ba](http://www.bbi.ba)



## Where ideas meet opportunities

**S**arajevo Business Forum is an annual international investment and business conference and platform organized since 2010 by Bosna Bank International and its shareholders: the Islamic Development Bank Group, Dubai Islamic Bank and Abu Dhabi Islamic Bank.

Held under the auspices of the Presidency of Bosnia and Herzegovina and in cooperation with its Strategic partner - the Ministry of Economy of Sarajevo Canton, the 12th Sarajevo Business Forum 2023 has been organized once again, encouraging the economic development of Bosnia and Herzegovina and all the countries in the region.

More than 2000 business leaders coming from over 50 countries had the opportunity to once again exchange ideas and work together in order to build a better and more prosperous future. The event proved to be an excellent oppor-



tunity to discuss and share knowledge and experience, expand the network of business associates as well as to ex-

plore and connect to new markets.

The Forum proved how a shared vision, cooperation and innovation are the key to success in the development of the economy and society.

Sarajevo Business Forum 2023, followed by over 200 accredited journalists, has confirmed its status as a solid platform that unites people from different countries and cultures, encouraging investments and business cooperation.

**„Sarajevo Business Forum promotes cooperation and innovation. Entrepreneurs and business communities play a key role in building a better future“**

Dino Selimović, Director, Sarajevo Business Forum



**2.000+**  
participants



**50+**  
countries



**200+**  
journalists

Explore the Forum online at: [sarajevobusinessforum.com](http://sarajevobusinessforum.com)



# WELCOME TO SARAJEVO Welcome to Bosnia and Herzegovina

## Connecting the East & the West

**B**eautiful and historic landmark of the Sarajevo City Hall is the traditional venue of the Official Reception Ceremony and Welcome dinner held on the occasion of the 12th Sarajevo Business Forum 2023, attended by business and political leaders and officials, economic experts, media representatives and Forum guests.

Guests were greeted by the Chairman of the Sarajevo City Council Mr. Jasmin Ademović, who was the host of the Official Reception ceremony, who wished on behalf of City of Sarajevo all participants a pleasant stay, successful work and lucrative business opportunities.



Alek Bakalović, Nihad UK, Borut Pahor, Jasmin Ademović, Dr. Thani bin Ahmed Al Zeyoudi and Haris Bašić



**NIHAD UK**  
Prime Minister of Canton Sarajevo

Mr. Nihad Uk, spoke about the rich cultural and historical importance of Sarajevo, which is open and ready for foreign investments.

„The Government of Sarajevo Canton is actively working to improve the business climate in order to attract new investors and create favorable conditions for the business of existing companies.“



Dr. Thani bin Ahmed Al Zeyoudi and Haris Bašić



Borut Pahor and Haris Bašić

At the gala dinner, special „City of Sarajevo Medallion“ accolades were given to His Excellency, the Minister of State for Foreign Trade of the United Arab Emirates, Dr. Thani bin Ahmed Al Zeyoudi and His Excellency, the President of Slovenia (2012-2022), Borut Pahor for their significant contribution to the promotion and support to Bosnia and Herzegovina's economy. Recognitions were presented by the Deputy Mayor of Sarajevo, Haris Bašić.



**JASMIN ADEMović**  
Chairman of the Sarajevo City Council

„Bosnian capital welcomes true friends of our country with open arms, which is becoming more attractive for investors, as well as their business ideas.“



**ALEK BAKALović**  
CEO of Bosna Bank International  
Emphasized the importance of the Sarajevo Business Forum.

„Sarajevo Business Forum is BBI's most significant corporate social responsibility project which has been successfully contributing to the economic development of Bosnia and Herzegovina and the entire region since 2010.“



# OFFICIAL OPENING CEREMONY



**ALEK BAKALOVIĆ**  
CEO of Bosna Bank International

**M**r. Alek Bakalović, CEO of Bosna Bank International, on behalf of the organizers greeted the attendees and thanked sponsors and partners for their support to the 12th Sarajevo Business Forum 2023. Bakalović expressed special gratitude to the Presidency of Bosnia and Herzegovina and the Ministry of Economy of Sarajevo Canton. BBI's CEO added that the Forum aims to strengthen regional cooperation in order to become more attractive to foreign investors and that the presence of many large international banking groups at the event ensures great potential for collaboration and trade.

“Bosnia and Herzegovina has achieved significant progress since last year by obtaining the candidate status to join the European Union. This truly opens a new chapter towards political and economic integration of our country and the region which needs to show more ambition. We need to lift the bar where we want to be.”

**DR. DENIS BEĆIROVIĆ**  
Member of the Presidency of Bosnia and Herzegovina

**T**he honour of ceremonially opening the 12th Sarajevo Business Forum 2023 was appreciated by His Excellency Dr. Denis Bećirović, Member of the Presidency of Bosnia and Herzegovina. President Bećirović emphasized the importance of the Sarajevo Business Forum investment platform as an event significant for the development of the economy and improvement of the business climate, providing opportunities for strengthening the business ties and supporting investments. Dr. Bećirović shed light on the importance of economic growth and called on all participants to do everything in their power to contribute to that goal.



“Bosnia and Herzegovina and Sarajevo, as an open and cosmopolitan city welcome all people of good intentions. Connecting the East and the West, we are becoming an increasingly important destination for global investments. Bosnia and Herzegovina is the country of the future.”

# KEYNOTE SPEAKERS

Investments are crucial for the economic development. Common regional market is a necessity for job creation.



**ELMEDIN KONAKOVIĆ**  
Minister of Foreign Affairs of Bosnia and Herzegovina

“Our country, which we ultimately see as a full member of the European Union, is a bridge between the East and the West. For us it is very important to see the West understanding our priorities, as well as our closeness and emotion with the East. We support and believe in our entrepreneurs, being the catalysts of the development and strengthening of our economy.”



**NERMIN NIKŠIĆ**  
Prime Minister of the Government of the Federation of Bosnia and Herzegovina

“Sarajevo Business Forum and Sarajevo Halal Fair are an example of positive practices, creating a positive environment for business cooperation and business ties. Opportunities for investments in Bosnia and Herzegovina are numerous, ranging from energy to tourism. I am encouraged to see successful people and international investors from all over the world interested in our market.”



**DR. THANI BIN AHMED AL ZEYUUDI**  
State Minister of Foreign Trade of the United Arab Emirates

“Bosnia and Herzegovina is an extremely important country for us, bridging the East with the West. There are numerous economic sectors in which we wish to invest and we can offer a unique platform for joint cooperation, providing access to some of the key markets.”



**OLÍVÉR VÁRHELYI**  
Commissioner for Neighbourhood and Enlargement / Member of the European Commission emphasized the EU's commitment to the economic development of the Western Balkans

“The European Union has prepared an economic and investment plan for the Western Balkans, which aims to collect 30 billion EUR. In order to implement the plan, the EU relies on the Investment Framework for the Western Balkans, leading regional investment platform. One of the novelties is the Guarantee Fund, which will be developed this year and is expected to collect 20 billion EUR from private and public sources.”

# INVEST IN CANTON SARAJEVO

Ministry of Economy of Canton Sarajevo - Strategic Partner of the 12<sup>th</sup> Sarajevo Business Forum 2023



## ZLATKO MIJATOVIĆ

Minister of Economy of Canton Sarajevo

The Minister of Economy of the Sarajevo Canton, Zlatko Mijatović, participated at the 12<sup>th</sup> Sarajevo Business Forum 2023, on behalf of the Government of Sarajevo Canton and the Ministry of Economy of Sarajevo Canton, as a strategic partner of the Event.

Minister Mijatović emphasized that the Government of Sarajevo Canton is aware that for long-term and further growth and development, a healthy and strong economy based

on production and development of entrepreneurship, attracting investments, as well as establishing and strengthening public-private partnerships is necessary, and emphasized the effort to build an economy on these foundations that will be an example of a healthy and strong economy in our region.

Minister assured existing and potential investors that the Sarajevo Canton Government, and especially its Ministry of Economy, will

act as a reliable partner that will do everything necessary to ensure that investments are safe and successful, and that based on this commitment, laws will be adapted to modern business.

Sarajevo has a great strategic and geographical position, abundant natural resources, as well as a long tradition in the processing, food and special industries with a talented, educated and motivated workforce.



MINISTRY OF ECONOMY  
SARAJEVO CANTON

## MINISTRY OF ECONOMY SARAJEVO CANTON - STRATEGIC PARTNER

The Sarajevo Canton is located in the central part of Bosnia and Herzegovina and it is the center of the metropolitan area in which Sarajevo, the capital of Bosnia and Herzegovina is located. The Sarajevo Canton is placed on Corridor Vc (European Road E73) which is, as a part of the Pan-European corridor, connected with the TEN network (Trans-European Network) and integrates the Sarajevo Canton and Bosnia and Herzegovina into the European transport routes on the North and the coast on the South. Sarajevo is connected with the entire world by air traffic. The Sarajevo Canton is the most developed canton in the Federation of Bosnia and Herzegovina. It is the area of a considerable concentration of economic potentials (educated workforce, employment), and the highly profitable activities (financial services, transport and communications, industry, tourism, commerce), and the effects of the development (GDP per capita, employment rate, volume of foreign trade).

Sarajevo Canton has numerous natural riches - agricultural and forest land with an abundance of water sources in an ecologically preserved environment, tradition of industrial product as the foundation for application of modern technologies and transfer of know-how, excellent investment locations, and labor force with qualifications and skills at competitive labor prices, provide opportunities for investing in products and services with added value in healthy food production, metal and wood processing, tourism, IT sector, pharmaceutical industry, creative industries, and education. Sarajevo Canton is creating a favorable business environment for successful business operations of the fast growing small and medium enterprises (SMEs) - safe and cost-effective business environment in Bosnia and Herzegovina.

The opportunities for economic cooperation with foreign partners are supported by the improvement of the total environment, especially by the enactment of laws relevant to the business activity with foreign countries, liberal foreign trade regime, favorable trade and other agreements of Bosnia and Herzegovina and incentives for foreign investors. Sarajevo Canton is an excellent location for investors who want to expand their business. It is our pleasure to wish you all hospitality in Sarajevo, cultural European center of profitable business and comfortable living, in a city with long and interesting history which connects East and West, mutually connect flows of capital, goods, services and technology. Welcome to Sarajevo - a hospitable city open to all well - meaning people. This is the city that, with its gloss and magic, enchant many people who come here and once they come, they return again and again here.

[www.vlada.ks.gov.ba](http://www.vlada.ks.gov.ba)

**“We wish to be an example of a strong economy. We will do everything to ensure investments in the Canton Sarajevo are safe and successful.”**



## ABU DHABI ISLAMIC BANK – PLATINUM SPONSOR

### Unlocking Potential: ADIB's Commitment to Excellence in the Islamic Banking Services

In the dynamic landscape of global finance, Abu Dhabi Islamic Bank (ADIB) stands as a beacon of excellence, empowering individuals, and businesses with innovative banking solutions. As the leading Islamic financial institution in the United Arab Emirates (UAE) and one of the largest globally by assets, ADIB has established itself as a trusted partner for those seeking financial success.

ADIB is committed to Islamic finance principles and believes in providing simple, fair, and transparent banking solutions to its customers. It has consistently been delivering an unparalleled customer experience and through a combination of personalized service and world-class digital banking offerings, ADIB has redefined the landscape of Islamic banking in the UAE and beyond.

The bank's journey of success has been shaped by a strong and experienced management team, overseen by a distinguished board committed to robust corporate governance principles. This unwavering dedication ensures that ADIB operates with integrity and transparency, fostering trust and confidence among its customers and stakeholders.

With assets totaling AED172 billion, ADIB has consistently demonstrated a remarkable track record of growth. This achievement is a testament to its ability to adapt to the evolving needs of its customers and the ever-changing financial landscape. By leveraging cutting-edge technology and innovative solutions, it has positioned itself as a trailblazer in the industry.

ADIB's comprehensive suite of banking solutions caters to a diverse range of customers, including individuals, corporates, and affluent clients. Through its customer-centric approach, ADIB offers a wide array of products and services designed to meet the unique financial requirements of each segment. Whether it is personalized wealth management, corporate financing solutions, or digital banking services, ADIB is dedicated to empowering its customers to achieve their financial goals.

Recognizing the importance of a robust distribution network, ADIB has strategically positioned itself with 60 branches and 520 ATMs throughout the UAE. Additionally, ADIB has expanded its footprint globally, with a presence in six strategic markets including Egypt, the Kingdom of Saudi Arabia, the United Kingdom, Qatar, Sudan, and Iraq. These strategic expansions enable ADIB to serve a wider customer base while fostering economic growth in these regions.

ADIB's commitment to excellence extends far beyond its financial services. The bank actively contributes to the communities it serves through a range of corporate social responsibility initiatives. With a belief in making a positive impact, ADIB supports initiatives in education, healthcare, environmental sustainability, and social welfare. By integrating responsible practices into its core business operations, ADIB strives to create a better future for all.

In line with its commitment to supporting the local community and promoting economic growth in the UAE, ADIB invested AED 23 million in community development initiatives and provided an impressive AED 1 billion in SME financing in 2022. Furthermore, approximately 60% of the bank's funding portfolio was categorized as low or medium risk based on ESG standards, showcasing ADIB's commitment to maintaining a stable and secure financial position.

Through its comprehensive range of community initiatives, financial support for SMEs, adherence to ESG standards, and dedication to Emiratisation, ADIB continues to exemplify its commitment and contributes to the strengthening of the Abu Dhabi economy.

Digitalization and innovation are fundamental pillars of ADIB's 2025 strategy, with a clear vision of becoming a digital-first financial institution. ADIB is committed to delivering exceptional customer experiences and has strategically invested in cutting-edge technology and user-friendly platforms to meet the growing demand for digital banking services. As a result of these efforts, ADIB has witnessed substantial progress in its digital transformation journey. Currently, an impressive 76% of ADIB's customer base actively engages with digital channels, showcasing the successful adoption of digital banking among customers. Moreover, the ADIB mobile app has consistently held the top position in the UAE App store, demonstrating its popularity and user satisfaction. Notably, an impressive 57% of new customers opt to open their accounts using the app, recognizing its convenience and ease of use.

ADIB's dedication to digital innovation places the bank at the forefront of the evolving banking landscape. By continuously enhancing its digital offerings, ADIB ensures that customers have access to convenient and accessible banking services. ADIB's focus on digitalization reflects its proactive approach to meeting customer needs and embracing the ever-changing technological advancements in the industry.

In recognition of its unwavering commitment to excellence and industry leadership, ADIB has been widely recognized through a series of prestigious awards in the first quarter of 2023. These accolades include being named the Best Islamic Bank in the UAE by EMEA Finance, MEED, and Global Finance. Additionally, ADIB was honored as the Best Bank for ESG on a global scale by Global Finance. These esteemed awards highlight ADIB's exceptional performance, solidifying its position as a leading Islamic bank while also recognizing its dedication to environmental, social, and governance principles. ADIB's continuous recognition from renowned institutions showcases its unwavering commitment to providing outstanding financial solutions and upholding the highest industry standards.

[www.adib.ae](http://www.adib.ae)



## DUBAI ISLAMIC BANK – PLATINUM SPONSOR

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint-stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full-service Islamic bank and the second-largest Islamic bank in the world. With Group assets over USD 80bln and a market capitalization of more than USD 10bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah-compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across several markets worldwide. The bank has established DIB Pakistan Limited, a wholly-owned subsidiary that is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns over 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry. In 2021, DIB increased its foreign ownership limit to 40% reflecting the increasing confidence of global investors towards the bank.

The Bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

For more information, please visit us at [www.dib.ae](http://www.dib.ae)





# RECOGNIZING THE REMARKABLE ACHIEVEMENTS OF BUSINESS LEADERS



Sarajevo Business Bridge Awards are traditional recognitions awarded to individuals, companies and institutions that have demonstrated outstanding achievements in business while contributing to the community. The Awards were presented at the Sarajevo Business Forum 2023 by the director of the Sarajevo Business Forum, Dino Selimović, and Minister of Economy of Canton Sarajevo, Zlatko Mijatović

## B&H BRAND AMBASSADOR OF THE YEAR

Edin Džeko, professional international football player is the captain of the Bosnia and Herzegovina's national football team is widely regarded as one of the greatest Bosnian footballers of all time, and has won numerous individual and team honors throughout his career. For his achievements on and off the pitch he was recognized as "B&H Brand Ambassador of the Year".



“This recognition is a great honor for me and my family. Wherever we lived, whether in the Czech Republic, Germany, England or now in Italy, I was always very proud of my roots and ready to help my country in any way I could. I would like to thank the jury and the organizers of the Sarajevo Business Forum for recognizing my efforts over the years on the field, but also outside it. I wish everyone a successful forum and I hope to see many investments in my homeland BiH in the time ahead”, said Džeko in his video address.



## BUSINESS OF THE YEAR

For companies operating within the Southeast Europe that have shown significant growth, award for "Business of the Year" was given to Studen & CO Holding, accepted by Ševal Suljkanović. Studen & Co Holding is an integrated supplier of food products used in household and in food industry with a special focus on soft commodities that can be obtained and traded on the global markets.



## BUSINESS MOVE OF THE YEAR

BH TechLab, an investment startup platform of BH Telecom was launched with the aim of strengthening the innovation of the ICT sector in Bosnia and Herzegovina. Amounting to 15 million BAM for investments in innovative technology businesses over the period of three years, BH Telecom is the largest domestic corporate investor in startups. The appearance of the platform initiated a number of other positive trends in the startup ecosystem of Bosnia and Herzegovina. Recognizing creative, forward-thinking companies that contribute to sustainable development, "Business Move of the Year" award was received by Haris Lučkin on behalf of BH Tech Lab platform by BH Telecom.



## SOCIAL IMPACT AWARD

Demonstrating an exceptional commitment to making a positive difference in the world, "Social Impact Award" was accepted by Sabina Softić on behalf of the Women's Mentoring Network. Deloitte BH organizes and implements the Women's Mentoring Network program together with Addiko Bank, as a supporting network for young females who are at the beginning of their careers. Over 100 young women successfully completed the program and more than 50 C-level women acted as mentors during the past two cycles, growing the network to over 200 professionals.



## YOUTH EMPLOYER OF THE YEAR

This award recognized the company that has demonstrated exceptional commitment to recruiting, developing, and retaining young talent. This year's "Youth Employer of the Year" recognition has been awarded to Klika, operating from its hubs in Las Vegas, Sarajevo and Banja Luka. As one of the fastest-growing companies, Klika rapidly became one of the industry leaders in IT sector in Bosnia and Herzegovina. The company is committed to Sustainable Development Goals with a special emphasis on diversity and inclusion. The award was accepted by Samir Eljazović.

## EXPERT JURY MEMBERS

Applications for the Sarajevo Business Bridge Awards 2023 were evaluated by an expert jury of experts from 5 countries:



**Dr. Amila Pilav-Velić**  
Vice Dean for Scientific Research and Projects at the Faculty of Economics, University of Sarajevo, Bosnia and Herzegovina



**Dr. Lorena Škuflić**  
Professor at the Faculty of Economics, University of Zagreb, Croatia



**Prof. dr. Danica Purg**  
President of IEDC - Bled School of Management and president of CEEMAN, Slovenia



**Prof. dr. Suad Bećirević**  
Rector of the International University of Novi Pazar, Serbia



**Dr. Adnan Mehonić**  
Lecturer, UCL London, United Kingdom



# REGIONAL BUSINESS COOPERATION - THE KEY TO PROSPERITY AND ECONOMIC PROGRESS



Regional business cooperation panel was led and moderated by political consultant Edin Hadžihafizbegović, with participants including Minister of Communications and Transport of Bosnia and Herzegovina Edin Forto, former President of Croatia Stjepan Mesić, former President of Slovenia Borut Pahor and former Chairman of the Council of Ministers of Bosnia and Herzegovina Dr. Zlatko Lagumdžija.



## BORUT PAHOR

President of Slovenia (2012-2022)

President Pahor emphasized the importance of ensuring political stability, supporting the idea of creating an economic community of the Western Balkans as a significant step forward towards progress.

“The time has come to establish closer economic cooperation in the region and to build relationships based on our similarities. The European Union is increasingly focusing its attention to the Western Balkans and is ready to provide support, if domestic politicians and leaders succeed in uniting and starting a dialogue on this initiative.”



## EDIN HADŽIHAFIZBEGOVIĆ

Political Consultant - International and Regional Affairs



## EDIN FORTO

Minister of Communications and Transport of Bosnia and Herzegovina

Minister of Communications and Transport of Bosnia and Herzegovina emphasized that for a successful regional cooperation it is important to ensure mutual trust and open dialogue.

“I believe that Bosnia and Herzegovina and the Western Balkans have a problem with lack of self-confidence. We often ask for favours and help, instead of taking the initiative ourselves. We need to change our perspective, be braver and do what is best for us. One of those initiatives is to bring Bosnia and Herzegovina closer to regional countries in building and developing our railway infrastructure.”

## STJEPAN MESIĆ

President of Croatia (2000-2010)

President Mesić pointed out the importance of politics in shaping the economy, and the need for political stability and investments to maintain continuous economic growth. Mesić called upon the European politicians to be faster in imposing European standards, because only united Europe can be a competitive global player.



“We are natural neighbours and friends. Let’s build cooperation to achieve progress and a better future.”

## DR. ZLATKO LAGUMDŽIJA

Former Chairman and Minister at the Council of Ministers of Bosnia and Herzegovina

Zlatko Lagumdžija said it is very important to focus on joint projects and goals, as cooperation between the countries will enable building a more stable society, a stronger economy and a better future for all citizens.

“We have to think globally, but at the same time regionally. It is important to understand that every country faces the same challenges: inflation, health crises, rising debt, the need for financial stability and the transition to a greener economy. It is time to start doing something concrete to move the entire region faster towards the European Union.”



## THE “SARAJEVO INITIATIVE”

Dr. Lagumdžija introduced the “Sarajevo initiative” at the Sarajevo Business Forum 2023 which implies that in parallel with the process of European integration through the candidate status, 4 concrete directions of reforms at the Western Balkans can be launched alongside the integration into the European community: Green Energy Transformation, Free Trade, Digital Agenda and Common Health Agenda. All this can take place as part of giving content to the Berlin Process, with Sarajevo being its business centre and a platform on which to expand and build a model of regional business cooperation and economic growth through investments, better infrastructure and digital transformation.



# SOLID FOUNDATIONS FOR SUSTAINABLE DEVELOPMENT

Panel supported by JP Autoceste FBiH d.o.o. Mostar



**EDIN FORTO**  
Minister of Communications and Transport of Bosnia and Herzegovina



**MANUELA NAESSL**  
Panel Moderator - Head of the Office of the European Bank for Reconstruction and Development (EBRD) in Bosnia and Herzegovina

Minister Forto gave an introductory speech emphasizing the importance of infrastructure projects for economic growth and future development. Moderated by Ms. Manuela Naessl, Head of the B&H office of the European Bank for Reconstruction and Development, an inspiring and educational panel discussion with expert views on sustainable development was conducted showing how important sustainable development is in all aspects of society.

## MRS. BILJANA BRAITHWAITE

CEO & Founding Partner at Sustineri Partners and the Western Balkans Programme Director at the AIRE Centre

Mrs. Braithwaite noticed that, at the moment there are more funds for sustainability available than there are good projects.

“The governments must provide an umbrella structure, clear goals, public policies and legislation that will enable the private sector to contribute to the realization of sustainable development goals. Public – private – partnerships are much needed and expected.”



## MR. ALAN BAJIĆ

CEO, Sarajevo International Airport, introduced new flights to Podgorica (Montenegro) and Tirana (Albania) from Sarajevo (Bosnia and Herzegovina) at the Sarajevo Business Forum 2023

“Sarajevo International Airport strives to find a balance between its development, social responsibility and care for the environment. Harmonizing these goals, we continue to make progress. 2022 was our most successful business year, with the implementation of new business policies and various incentive programs, resulting in a 20% increase in the number of passengers compared to 2019.”



## MR. SEDIN KAHRIMAN

CEO, BH Telecom

Mr. Kahrman said that digital infrastructure plays a key role in sustainable development.

“Access to knowledge and information is very important. Three years ago, BH Telecom launched the largest platform for startups – BH Tech Lab - with a vision to become a focal starting point for new companies looking for a reliable investor, creating a completely new ecosystems in our country. We have built powerful alliances with more than 30 domestic IT companies and we are ready to lead and drive the digital transformation process.”



## TARIK PIHURA

Head of the Design and Studies Department, JP Autoceste FBiH d.o.o. Mostar

Mr. Pihura said that connections between major cities and regions in Bosnia and Herzegovina is a priority, pointing out that investments have increased in the last 15 years, resulting with an increase of Bosnia's GDP.

“All of our projects are designed with the aim of protecting the environment. We are currently working on the development of major projects and with the support of the Government and all institutions, we will complete the V-C Corridor by 2028 or 2029. The amount of investment is huge, billions of Euros in the next three years.”



## DR. R. AHMET ALBAYRAK

Deputy CEO, Treasury and Financial Institutions, Kuveyt Türk Participation Bank

“Islamic banking represents a unique business model that naturally supports the achievement of the UN's sustainable development goals. It is important to remember that the dynamics of sustainability starts with the youth. If we want to achieve sustainability, we must preserve the foundation of society, and support startup companies. Our mission is to dedicate ourselves to people and their needs and to make sure that the world goes in a positive direction.”



# RESILIENCE AND INNOVATION: TOURISM INVESTMENT & GROWTH

Panel in cooperation with USAID Developing Sustainable Tourism in Bosnia and Herzegovina (Turizam)



Sarajevo Business Forum has built a one-of-a-kind networking platform for industry experts, investors, and stakeholders interested in collaborating and creating a long-term influence on Bosnia and Herzegovina’s tourist potential. Economic growth has been fostered as a result of concerted efforts, and the country is moving toward a more competitive and sustainable tourism sector.

USAID Developing Sustainable Tourism in Bosnia and Herzegovina (Turizam) project supported the organization of panel dedicated to tourism titled as “Resilience and Innovation: Driving Tourism Investment & Growth”, that was divided into two sessions, with a focus on better understanding the dynamic investment environment in tourism. Throughout the two sessions, the topics discussed were “Reputation, Reputation, Reputation – The Power of Brand as a Catalyst to Attracting Investments” and “Capturing International Capital: Strategies for Investment Growth and Profitability in the Tourism Sector.” The aim was to enhance Bosnia and Herzegovina’s competitiveness for international investments and stimulate growth in the tourism sector.

This event provided an outstanding opportunity to reimagine the future of the tourism industry and adapt to market needs and the demands of various visitor profiles. By organizing these panels and workshops, the goal was to raise standards, increase visitor numbers, and reduce seasonality. Moderator and curator of the tourism sessions was Ibrahim Osta, Senior Destination Development Advisor at USAID Turizam project.

The value of a well-developed tourism brand as a catalyst for attracting local and international investments was explored during a panel dedicated to destination reputation. Panelists discussed authentic events, including Ms. Daniela Wagner of the Global Travel and Tourism Resilience Council, highlighting the incorporation of

“Bosnia and Herzegovina is one of the most dynamic and appealing international tourism destinations.”



## Unlocking Investment Potential in BiH: The Importance of Brand Destination for Attracting International Capital in Tourism

experiences and connections with local communities. Representatives from TripAdvisor underlined the importance of establishing high-quality feedback on internet platforms and observed that while Bosnia and Herzegovina is well-known for the towns of Sarajevo and Mostar, many other sights and cities remain unrecognized. As a result, it is critical to take a business-to-business approach.

Participants of the session were: Group Business Development Director at Jacobs Media Group Daniela Wagner; Senior Business Development Manager – Central and Eastern Europe, Expedia Group Media Solutions Laura Milos Sanchez; Senior Partner – Travel Representation at FINN Partners Chris Woodbridge-Cox; Senior Principal Client Partner at TripAdvisor Tim Schofield.

The session focused on Bosnia and Herzegovina’s untapped potential and how that potential may be realized in the travel and tourism industries. This includes maximizing the tourism destination’s asset value, sustainability, and inclusivity. All panellists provided a comprehensive view on tourism investment, sustainability, and the possibilities for growth and development in many areas of the business through collaborative efforts. Participants of this session were: Chief Executive Offices at Aptamind Partners (UK) Aradhana Khowala; Secretary General at A World For Travel (France) Christian Delom; Chief of Operations & Business Development at Roya International (UAE) Shaji Thomas; Senior Vice President Consulting, Informa UK LTD. Tony Griffin.





## JP AUTOCESTE FBiH – SPECIAL SUPPORT

### Build to connect!

Javno preduzeće Autoceste Federacije Bosne i Hercegovine d.o.o. Mostar was established by the Law on Roads of the Federation of Bosnia and Herzegovina (Law on Roads of FBiH) and has been operating in the form of a public company since January 1, 2011. The activity of JP Autoceste FBiH by the Law on Roads of FBiH based on which JP Autoceste FBiH became the holder and implementer of the realization of a very complex and important project for the construction of part of the international motorway Corridor Vc, which connects Eastern and Central Europe with the Mediterranean coast. The legal framework for the operations of the Company, in addition to the Law on Roads, also includes the Law on Motorways on Corridor Vc, the Law on Business Companies and the Law on Public Enterprises in FBiH, as well as other positive regulations in Bosnia and Herzegovina.

At the second Pan-European Transport Conference held in Crete in 1994, the European Union defined the priorities in the domain of infrastructure, as well as transport corridors to the East until 2015. At the third Pan-European Conference held in Helsinki in 1997, the number of corridors was increased to ten and changes were made. One of these changes was the introduction of Corridor Vc (Budimpešta - Osijek - Sarajevo - Ploče) into the main European transport network.

Corridor Vc is a multimodal road corridor that connects Hungary (Budapest) and Croatia (Luka Ploče), via Osijek (Croatia) and Sarajevo (Bosnia and Herzegovina), and it is also the largest transport infrastructure project in Bosnia and Herzegovina with a total length of about 340 km, while the 285 km long route passes through the Federation of Bosnia and Herzegovina. The construction of the motorway on Corridor Vc improves the connection of Bosnia and Herzegovina with neighboring countries and improves the potential for economic development. The project enjoys the strong support of the Government of the Federation of BiH, and is expected to enable Bosnia and Herzegovina to better integrate with economic and social structures in Europe.

JP Autoceste FBiH is the carrier and implementer of the implementation of motorways and expressways through the Federation of Bosnia and Herzegovina in regions through which Corridor Vc does not pass. The construction of motorways and expressways in the Federation of Bosnia and Herzegovina improves internal connections between regions, as well as connections with neighboring countries, which opens up new opportunities for economic development.

[www.jpautoceste.ba](http://www.jpautoceste.ba)



## BH TELECOM – SPONSOR

**BH Telecom is the leading operator in Bosnia and Herzegovina with the largest market share in the field of providing telecommunications services: fixed, mobile and internet networks.**

We have a very serious strategic approach to corporate responsibility knowing we are a part of the fast-evolving industry and by making our best efforts to offer innovative services, we are contributing to the best well-being of our offer society as a whole.

Thanks to our management being focused on having our users being put first, together with implementing new technologies and making good business decisions, we have proved to be the best provider of telecommunication services in spite of a large-scale competition in the telecommunications market.

Our uniqueness, tradition, comprehensive service offer and fast business development have made us recognizable in the telecommunications market.

BH Telecom is the leading operator in Bosnia and Herzegovina with the largest market share in the field of providing telecommunications services: fixed, mobile and internet networks.

We continuously cooperate with numerous domestic and foreign companies, which directly contributes to the quality of our services.

As a socially responsible company, we participate in the daily progress of Bosnia and Herzegovina's society, contributing to its development.

BH Telecom has provided telecommunication services in the whole territory of Bosnia and Herzegovina, and managed to apply the newest technologies pursuant to the international and local standards, regulations and norms.

The infrastructure of BH Telecom is part of the global telecommunications system and as such enables citizens and business entities to use high-quality fixed and mobile networks in local,

long-distance and international traffic, as well as numerous, differently modeled packages of services.

With the existing capacities on direct links, it enables its subscribers the service of international voice telephony by automatic dialing from 225 countries of the world.

Through interconnections with international operators, BH Telecom provides its subscribers with international voice telephony and SMS exchange with all countries of the world. BH Telecom has 24 direct connections with international operators, and 11 direct connections with Bosnian-Herzegovinian operators, through which telephone traffic is exchanged.

BH Telecom has provided its customers with a quality roaming service around the world. Users can have uninterrupted communication during their stay abroad in 167 countries around the world, and choose from 334 operators with which BH Telecom has concluded roaming agreements.

### BUSINESS QUALITY

The strategic guidelines of BH Telecom have created a ground for the long-term success of this company. This has allowed the Management and General Manager of BH Telecom to implement the company's vision, mission and goals in order to achieve the pre-arranged goals.

### COMPLIANCE WITH THE QUALITY MANAGEMENT SYSTEM

For BH Telecom a user is in the spotlight, which was confirmed by the Certificate on Compliance of Quality Management System (QMS) with the requirements of ISO 9001:2015 International Standard."

[www.bhtelecom.ba](http://www.bhtelecom.ba)



# BOSNIA AND HERZEGOVINA: A NEW INVESTMENT PLATFORM FOR THE GROWTH OF HEALTH TOURISM

USAID Turizam, Bosna Bank International and Ministry of Economy of the Sarajevo Canton, joined forces to host a thematic workshop on health tourism, based on a comprehensive approach to sustainable tourism development.



This roadshow event focused on accessible financial solutions, industry requirements, and the strategic planning required for reaching this expanding market segment. The workshop itself was an incredible opportunity to shed light on the immense potential of health tourism and the role of strategic planning and investments. From building top-notch infrastructure to fostering a skilled workforce, every aspect is crucial! The main topic was the private sector's pivotal role in driving the growth of health tourism in Bosnia and Herzegovina.



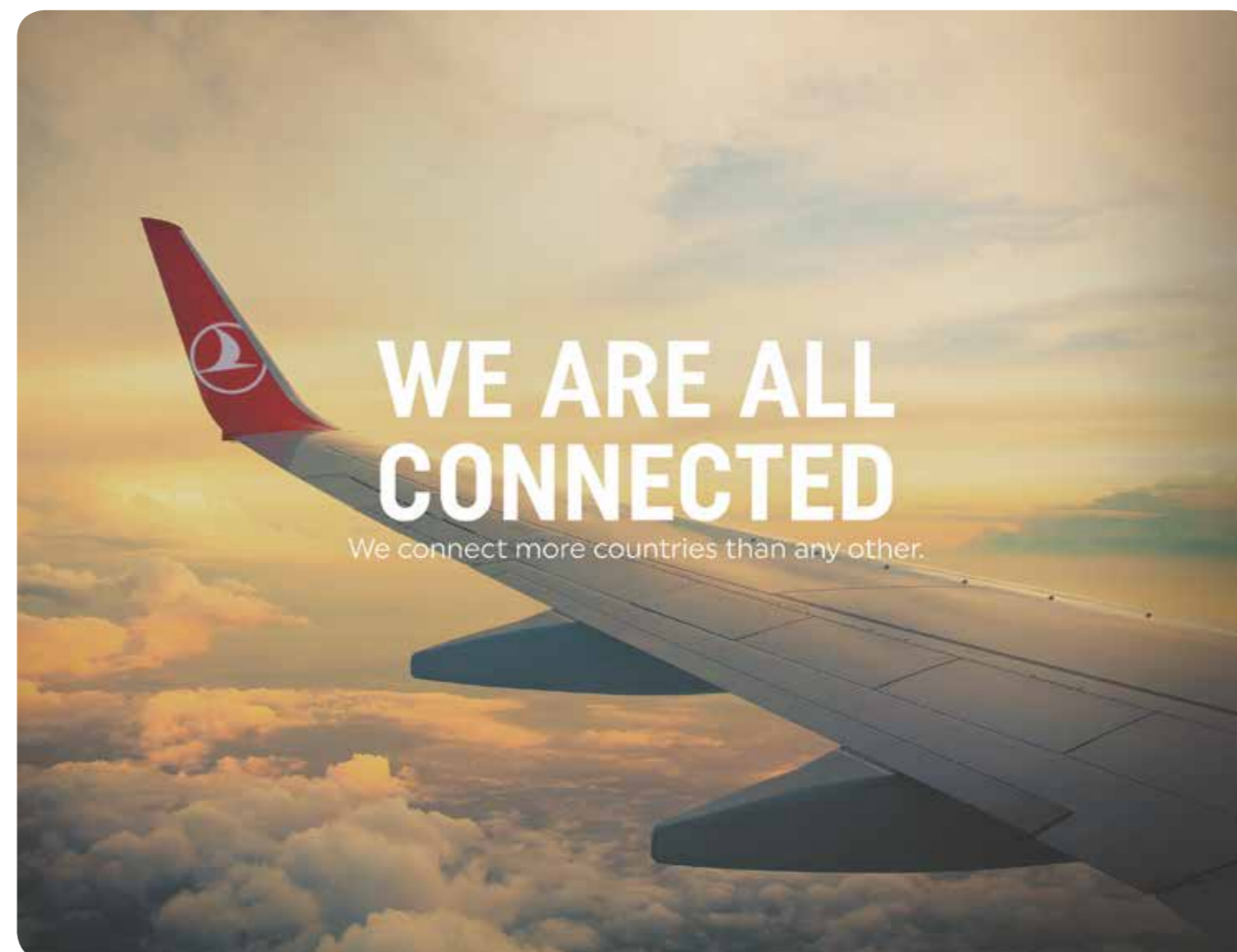
“Together let’s seize the opportunities that health tourism offers and transform Bosnia and Herzegovina into a premier destination for wellness and health care!”



## TURKISH AIRLINES - OFFICIAL AIRLINE CARRIER

Starting on May 20, 1933 with a mere 30 employees and 5 aircraft our journey continues today as the airline flying to almost all countries around the world. In 1947 we conducted our first overseas flight, from Istanbul to Athens. In 1955, taking the name of Turkish Airlines, we signed a document listing our extraordinary achievements. The construction of Istanbul Yeşilköy Airport wrapped up in 1953 and opened to international air traffic. In 1985, it became Atatürk Airport, a global meeting point; a hub to thousands of memorable moments. In 1961 began Turkish Airlines history by crossing the Atlantic Ocean.

Due to the devoted efforts and the dedication of our workers, our capital increased from 200 million in 1972 to 400 million, an astounding 100% increase. Since 1983, a fruitful 50 years, we have been bridging continents across the globe, delivering 2,5 million passengers. From Europe, the Middle East and the Far East, we finally launched flights to America, with more than 5,000 employees on 4 continents serving our world-leading brand. Keeping up to date with technology, we have the youngest and most modern fleet in Europe. Due to our unrivaled flight network, young and modern fleet, comfortable seats and delicious treats, we have earned the title of the Best Airline in Europe. Today we conduct flights to 120 countries from our new home, Istanbul Airport, with a young fleet of 372 aircraft. We proudly carry the Turkish flag across the globe, opening doors to the wider world for our passengers.



# SUCCESSFUL INVESTMENT STORIES OF THE REGION



Foreign investors have recognized the importance of human capital, understanding local needs, support for small businesses, innovation, and political will and support for the private sector. Discussion on these factors brought significant insights into the key factors that attract investors to Bosnia and Herzegovina and the surrounding countries, identifying those that are creating a favourable environment for attracting foreign investments and stimulating economic growth in the region.

The panel discussion was moderated by Nina Pobrčić from the Agency for the Promotion and Attraction of Foreign Investments (FIPA), with successful business case studies in Bosnia and Herzegovina presented by: Branimir Muidža, President of the Foreign Investors Council (FIC), Paul Cronin, general manager of Adriatic Metals, Mattias Sjoborg, president and

chief executive officer of Plena Group with their Xylon Corporation investment in Bosnia and Herzegovina. Insights on investment developments from the EU members states were given by Anastasios Spanidis, director of the company G.P.A. ecosystem of companies from Greece, and dr. Maria Hristova on behalf of the Sofia Investment Agency in Bulgaria.

## MARTIN VICKERS MP

Prime Minister's Trade Envoy to the Western Balkans

Building stronger trade and investment ties between the United Kingdom and the Western Balkans introductory speech has been given by Martin Vickers MP, British Prime Minister's Trade Envoy to the Western Balkans representing UK Government's Department for Business and Trade. Vickers address the Forum highlighting various opportunities for further UK-BiH trade and investment, particularly in relation to renewables and healthcare.



## BRANIMIR MUIDŽA

President of the Foreign Investors Council

"It is important to employ local workforce and activities that connect people and countries. The key capital of success are the people. We have recognized Bosnian workforce as extremely high-quality."



## PAUL CRONIN

CEO, Adriatic Metals shared the challenges facing when investing in the country

"When investing, it is important to understand the structure of the country, the needs of the local community and aligning business activities with their goals. We found an enormous potential of human capital here. There is much room for reforms that could attract even more foreign investments to Bosnia and Herzegovina."



## MATTIAS SJOBORG

Owner and CEO of Plena Group, spoke about the importance of patience and long-term planning when investing in the Western Balkans.

"When choosing investments, opportunities, rates of return, the quality of the company and the people with whom you will cooperate must be taken into account. You have to carefully choose the sector and place of investment. Political will and support to the private sector is key to attracting investments."



## MARIA HRISTOVA

CEO of Sofia Investment Agency shared experiences in attracting investors, once Bulgaria joined the European Union.

"Unwavering support for small businesses and our dedication to offering assistance in diverse ways has proven to be crucial in prioritizing the support to local businesses. We understood the significance of creating the ideal conditions for their success and aligned our policies with it."





# THE FUTURE OF THE FINANCIAL INDUSTRY - CREATING VALUE IN THE DIGITAL AGE: A FINANCIAL PERSPECTIVE

Panel sponsored by  UNIQA



Regional experiences on future of the financial industry topic were presented by Eldar Dudo, Director of UNIQA Insurance, the third largest group of companies within UNIQA International, which consists of Bosnia and Herzegovina, Serbia, Croatia, Montenegro and Bulgaria. Azra Hadžiomerađić, member of the Management Board of Bosna Bank International, Neslihan Neciboğlu, general director of “Neova Participation” insurance from Turkiye, as well as Amir Softić, president of the Management Board of Sparkasse Bank BiH, presented their rich experiences in this finance panel moderated by dr. Lorena Škufljić, professor at the Faculty of Economics in Zagreb.

## ELDAR DUDO

Director of UNIQA insurance

Mr. Dudo referred to the advantages that digital transformation has on the financial sector, as well as the reasons why UNIQA decided to invest in a unique regional IT platform.



“Digitalization is the future of business in all sectors, especially in the financial sector. UNIQA decided to take a strategic approach to digitization and invest in the development of the regional IT platform. The main goal is to create a better and simpler user experience for our employees and our clients. As a company that has always been focused on client satisfaction, I believe that with a better IT platform, we will be able to provide them with all the necessary information regarding the insurance product in a more transparent manner, which will be created precisely based on the real needs of the individual. The benefits will also be felt by all colleagues, who will have simplified all policing and control processes”

## NESLIHAN NECIBOĞLU

CEO of Neova Participation Insurance

Neciboğlu presented the “takaful” model of insurance in Turkiye, which is yet to be present in Bosnia and Herzegovina.

“By providing equal opportunities to all of our stakeholders, we must ensure full transparency, meaning that we share all relevant and precise information with related parties on time, building on trust and performing on all of our promises given on time and completely. Also, we need to innovate and obtaining new technologies to increase efficiency and stay competitive.”



## AMIR SOFTIĆ

CEO, Sparkasse Bank BiH

Mr. Softić spoke about the challenges of the regulatory framework of banking in the EU and Bosnia and Herzegovina and proposed solutions in conditions of macroeconomic instability.

“Setting an adequate taxonomy for the implementation of SDG’s, curbing inflation with a strong focus on the resilience of the banking sector through a comprehensive and predictive approach to risk management, and an active role of banks in creating credit demand, are key.”



## AZRA HADŽIOMERAĐIĆ

Retail Board Member at Bosna Bank International

Mrs. Hadžiomerađić said how BBI is committed to sustainable financing.

“BBI bank strives to contribute to the reduction of poverty and social inequality. We continue to work on making business easier for our users and offer products and services that make us stand out as market leaders. We’ve invested in 60 new multifunctional ATMs, one of the largest investments in our network. BBI is proud of its involvement in supporting the community, continuously providing innovative solutions and services that improve clients’ business and build trust in our institution.”





## ISLAMIC DEVELOPMENT BANK – ORGANIZER

The Islamic Development Bank is a multilateral development bank (MDB), working to improve the lives of those we serve by promoting social and economic development in Member countries and Muslim communities worldwide, delivering impact at scale.

- We provide the infrastructure to enable people to lead better lives and achieve their full potential.
- We bring together 57 member countries across four continents - touching the lives of 1 in 5 of the world's population.
- We are one of the world's most active MDBs, and global leaders in Islamic Finance, with an AAA rating, and operating assets of more than USD 16 billion and subscribed capital of USD 70 billion.
- We are a truly global institution, headquartered in Jeddah, Saudi Arabia, with major hubs in Morocco, Malaysia, Kazakhstan and Senegal, and gateway offices in Egypt, Turkey, Indonesia, Bangladesh and Nigeria.
- We foster collaboration between our members nations in a uniquely non-political environment, as we focus on the betterment of humanity.

### Embracing future challenges

We put the support in place to enable our member countries to grow their economies and societies, so they are ready to embrace the challenges and opportunities of our modern world.

### Our 5 pillars of activity

1. Building partnerships between governments, the private sector and civil society through Public Private Partnerships (PPP).
2. Adding value to the economies and societies of developing countries through increased skills and knowledge sharing.
3. Focusing on science, technology and innovation led solutions to the world's greatest development challenges, through boosted connectivity and funding, and a focus on the UN's Sustainable Development Goals.
4. Promoting global development that is underpinned by Shariah compliant long term sustainable and ethical financing structures, as global leaders in Islamic Finance.
5. Fostering collaboration between our members nations in a uniquely non-political environment, as we come together to focus on the betterment of humanity.

[www.isdb.org](http://www.isdb.org)



## UNIQA – PANEL SPONSOR

The insurance company was founded in 1997. Thanks to its client orientation, promising young staff and the tendency of constant growth, it became a part of the Raiffeisen Zentralbank Oesterreich AG a few years later. In 2005, the Austrian Insurance Group UNIQA became the majority shareholder, which led to the name change to UNIQA Osiguranje d.d. Sarajevo.

UNIQA d.d. Sarajevo is the second largest insurance company in Bosnia and Herzegovina, in regard of its premium share on the market, and leader in the Life insurance category. Since 2022, it is part of UNIQA SEE.

UNIQA SEE is the third largest group of companies within UNIQA International, which consists of Bosnia and Herzegovina, Serbia, Croatia, Montenegro, and Bulgaria. It is also the fastest growing group with great potential for further development in the insurance market, with 1,700 employees and over 2 million clients. The business focus of UNIQA SEE lies in customer orientation, with the aim of providing better quality service, all while maintaining a strong focus on digitization, investment in the community, and sustainable future development.

[www.uniqa.ba](http://www.uniqa.ba)



# MEDIA AND SOCIAL NETWORKS COVERAGE



## PR EVALUATION

Total PR evaluation:

**1.298.774,00 BAM**

AVE evaluation:

**325.693,50 BAM**

Total number of PR articles: **969 for April and May 2023**

Subject	No of PR articles	AVE value BAM	PR value (BAM)
Sarajevo Business Forum	969	325.693,5	1.298.774,00 BAM

Subject	No of PR articles	AVE value BAM	PR value (BAM)
Abu Dhabi Islamic Bank (ADIB)	251	99.813	299.439
JP Autoceste F BiH d.o.o. Mostar	130	46.114	138.342
BH Telecom d.d. Sarajevo	104	37.120,5	118.615,5
Dubai Islamic Bank (DIB)	253	99.637,5	298.912,5
Ministarstvo privrede Kantona Sarajevo	167	84.984,5	222.493,5
Turkish Airlines	92	32.292	96.876
Uniqa Osiguranje	126	44.518,5	139.873,5

in	Page views	Total followers	New followers during SBF	Organic impressions	Reactions
	1.272 1.7K%	2.487	300 488,2%	49.309	1.903 1.5K%

f	Reach	Post reach	Post engagements
	38.870 268,9%	36.500 496,8%	2.500 1.1K%

ig	Reach	Post reach	Post engagements	Story reach
	2.335 206%	2.600 204,8%	1.000 1.1K%	646 16.1K%





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