

The "Connect" idea is based on the central role of the Albanian Diaspora members as Development Agents, who will intermediate and facilitate foreign direct investments to Albania i.e., will put in contact, accompany and follow-up a foreign direct investment from abroad to Albania. This is the first program that will serve directly to potential investments through members of Albanian Diaspora.

The Program Office will receive online applications for investment through the Development Agent(s). Legal and Economic experts, as part of the Connect Albania Program Office, are engaged to serve as front desk, facilitating and coordinating all steps and procedures of investment.

The successful Development Agents will receive a Bonus in case the investment they intermediate and facilitate is successful, based on the approved Regulation.

The Connect Albania program will create the foundations, experience and best practices to increasingly involve the Albanian diaspora in the economic development of Albania through facilitating investments.

## CONNECT ALBANIA VISION

After piloting the Program in the current stage with the Albanian Diaspora and potential investors mainly in Italy, the objective of the Government of Albania is to make Connect Albania, with the support of the development partners, accessible to the diaspora worldwide, tailoring support to the investors interest. When fully fledged, Connect Albania will become a sustainable investment boosting mechanism to foster the engagement of the Albanian Diaspora worldwide in the social and economic development of the country.

# NEW IS NOW. INVEST IN ALBANIA.

Connect Albania Program,  
a New Mechanism to Invest  
in Albania.



## WHY ALBANIA?

According to European Commission [1], Albania continues to make further progress addressing rule of law related reforms and after the green light of the EU to open accession negotiations, last 24th March 2020, Albania is currently waiting to start officially the negotiation talks. The close links with the EU markets, the advantages of free trade agreements with EU, EFTA agreement, CEFTA membership, investment incentives offered by the Albanian government, competitive land prices, low labor costs, national and European financial support schemes and favorable fiscal policy are some of the economic advantages of Albania for the foreign investments.

Despite the temporary slowdown caused by the Covid-19 pandemic, according to the World Bank [2], the Albanian economy is expected to recover in 2021 with a growth rate of around 5%, thus continuing the positive trend of the last 10 years, during which, the country has experienced extraordinary growth.

## PRIORITY SECTORS FOR INVESTMENTS IN ALBANIA

Over the years, the Albanian Government has been engaged in creating a favorable business climate which, together with the free trade agreements for free access of Albanian products in the main EU markets, aim to attract potential investments and entrepreneurs, whose interest has grown in a wide range of sectors, such as: transport, electronic communications, infrastructure and urban waste, energy and mining, agro-industry, renewable energy, health, tourism, agrotourism, creative industries and new technologies.

## ALBANIA DIASPORA

Nearly 1.7 million [3] Albanians live outside the country, mostly in Europe, but also with significant presence in North America (USA and Canada) as well as other parts of the world, representing a huge and largely untapped opportunity. Migrant remittances have been a significant source of capital over the years (averaging 1.15 billion euros per year during the period 2008-2017, equal to approximately 12% of the country's GDP) [4].

Resources:

- [1] [https://ec.europa.eu/commission/presscorner/detail/en/IP\\_20\\_519](https://ec.europa.eu/commission/presscorner/detail/en/IP_20_519)
- [2] <http://pubdocs.worldbank.org/en/172771524670378652/mpo-alb.pdf>
- [3] <http://www.instat.gov.al/media/7848/diaspora-ne-shifra-2020.pdf>
- [4] [https://www.bankofalbania.org/rc/doc/Remitancat\\_Revista\\_11930.pdf](https://www.bankofalbania.org/rc/doc/Remitancat_Revista_11930.pdf)

## CONNECT ALBANIA PROGRAM

The Connect Albania Program is developed following flagship examples, such as Connect Ireland. The Program was launched on 18 December 2020 and it will be piloted with Albanian Diaspora mainly in Italy until August 2021, in the framework of the Programme "Engage the Albanian Diaspora to the Social and Economic Development of Albania" [5] implemented by IOM Albania (October 2017-August 2021) with the financial contribution and support from the Italian Ministry of Foreign Affairs and International Cooperation and in close coordination with the Albanian's State Minister for Diaspora, as well as the Ministry for Europe and Foreign Affairs the Ministry of Finance and Economy through the Albanian Investment Development Agency (AIDA) and Italian Agency for Development Cooperation (AICS) in Tirana.

The Connect Albania Program is hosted under the Albanian Diaspora Business Chamber (ADBC), which aims to engage Albanian and diaspora businesses in networking and interaction using entrepreneurship promotion mechanisms and awareness of diaspora impact on the socio- economic development of Albania.

Connect Albania includes a Digital Interface/Web platform:  
<https://www.adbc.al/en/connect-albania-eng/>.

## CONNECT ALBANIA STRUCTURE



Resources:

- [5] <https://albania.iom.int/diaspora>