

CCIFA Weekly News

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Activité hebdomadaire de la CCIFA /Aktiviteti javor i CCIFA /CCIFA Weekly activity**



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WDD 2017 – Event organized by sanofi

SANOFI DIABETES & CARDIOVASCULAR 

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WORLD DIABETES DAY

On **14th November 2017** Sonofi is celebrating World Diabetes Day. For that occasion, we have the great honor to invite you to attend and raise awareness about diabetes together.

- 11:00 -12:00 - Expert meeting hotel Rogner
- 12:00 - 12,;05 - interview with prof. Ylli at Hotel Rogner
- 12:05 - 12:10 - Interview with Sanofi representative
- 12:10 - 12:25 - Press questions and answers | Photo opportunity

- 11:00 - 15:00 - Public blood 'glucose measurement : Kullat Binjake =entrance to the tower no.1
- 12:50 - 13:00 - Photo opportunity

With the presence of the French Ambassador in Albania Mme Christina Vasak, the Minister of Health & Social Protection, Ms. Ogerta Manastirliu, the Chairman of CCI France Albanie, M Julien Roche, political personalities and health care specialists

This event is organized with the collaboration of **CCI France-Albania**

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A LA UNE CETTE SEMAINE/HIGHLIGHTS

Albania mineral exports grow by 22%

Revenues in mining royalty collections in first three quarters of 2017 are estimated at 1.7 billion lek, or 64 million lek than planned, according to the preliminary data from the Ministry of Finance and Economy. The increase in mining royalties is mainly driven by a significant growth of 22 percent in exports of minerals compared to the same period of the previous year. Revenues from royalty on oil crude oil decreased by 777 million leks due to a drop in oil exports by about 375 000 tons. Much of the crude oil production is being refined domestically. The negative effect due to lower oil exports is mitigated by the rise in the price of crude oil in the international markets (+281 million ALL).

Half of public tenders won by only 67 companies

The Supreme State Audit reported that half of public tenders are won by only 5% of businesses. The conclusion came after SSA analyzed Public Procurement Agency data. SSA says that last year there were 5000 public tenders, which had a cost of 655 million EUR in total. These contracts were obtained by 1140 businesses in total. Among them, only 57 companies won half of the total tender value, 327 million EUR. SSA didn't publish their names.

Government raises salaries with 5% for three professions only

The government has decided to increase salaries for public employees next year, but not for all professions. The Minister of Finances said that they will raise salaries for teachers, doctors and nurses. The Ministry says that this will benefit 31.000 teachers, 18.000 doctors and nurses. Although it has not been decided when it will enter in effect, it is known that the raise will be with 5%.

Business companies owe 900 million EUR to Albanian government

A report of the Ministry of Finances shows that businesses owe 900 million EUR to the Albanian government, in debts and fines. There are thousands of businesses which own money, but a bunch of companies owe the lion share. 305 million EUR of the 900 million total are owed by just 10 companies, two of them state-run. The debt of businesses reached a historic 1.1 billion EUR level last year, but the Parliament passed a general amnesty which pardoned all debts before 2010, and partially between 2011 and 2014. The Ministry of Finances report shows that 200 million EUR have been pardoned so far, and companies with biggest debts were the ones to benefit most.

EBRD seeks risk sharing framework consultant

The European Bank for Reconstruction and Development (EBRD) said on Monday it is seeking to appoint a risk sharing framework (RSF) consultant, to be based in Tirana. The RSF aims to assist local partner banks in meeting the financing needs of successful small and medium-sized enterprises that have begun to outgrow the countries' financial sector. Through the framework, the EBRD offers partner banks funded or unfunded risk-participation schemes, under which the EBRD will take usually 50% (exceptionally up to 65%) of the risk of sub-loans extended by the partner banks under this framework. The RSF consultant will have to strengthen the knowledge of the framework amongst partner banks, increase the number of sub-loans signed and improve the quality of RSF transactions, the EBRD said in an invitation for expressions of interest. "While Albania will be the primary country of focus, engagement with partner banks in other countries of the Western Balkans may also be envisaged during the assignment," the EBRD said. The RSF consultant will be available during a two-year period starting from January 2018. It is expected that the assignment will be funded by the EBRD technical cooperation funds, the statement added. The submission deadline is November 30, 2017.

Albania's Q2 c/a gap narrows

Albania posted a current account deficit of 231.0 million euro (\$268.3 million) in the second quarter of 2017, compared to a shortfall of 287.7 million euro in the prior-year quarter, according to data published by the country's central bank on Monday. The improvement was mainly driven by larger surplus in the services sector, the central bank said.

Draft budget 2018 delivers direct support for farmers

The proposed budget 2018 ensures the biggest scheme of direct support for the farmers like no other budget before, said Albania's Minister of Agriculture and Rural Development Niko Peleshi in the second sectoral meeting on agriculture with lawmakers of the Parliamentary Committee of Production Activities and the deputy ministers gathered to discuss on the 2018 state budget and fiscal package. While providing concrete budget figures, Minister Peleshi said that it envisages an increase by 15% or 1.4 billion lekë more as compared to budget of the current year and the most of it is planned in direct support for the farmers. During this meeting, Minister Peleshi focused also on food safety, stimulation of agri-tourism, formalization of the sector so that to get EU funding. This budget targets to increase competitiveness of Albanian products, which according to Minister Peleshi, must approach as much as possible to the European standards and markets. Actually, there are 10 Albanian companies that have received the global certificate, an EU criteria for acceptance of Albanian products. "The first 10 companies are small number, but they set a model that the other businesses must follow", said Peleshi. While pointing to fragmentation of land as an inherited concern from the past, Minister Peleshi said that, "80% of Albanian farmers own less than 2 hectares of land". Therefore, the minister suggested development of agri-tourism.

Hydrocarbons, Gjiknuri: US assistance on taxes and contracts

Albania must offer better practices in contracting and fiscal regimes in the domain of oil and gas, with the aim of attracting as many investments as possible in that domain. This was said by the Albanian Minister of Infrastructure and Energy, Damian Gjiknuri during a meeting dubbed "Fiscal and contractual frameworks for the development of the hydrocarbon sector", supported by the US State Department, Bureau of Energy Sources, the US Trade Department and the Treasury Department and held in Tirana. According to him, Albania has many hydrocarbon resources and can benefit a great deal from them, but it needs a better regulatory framework and an improvement of the legislation. "Oil and gas resources often act as a source of contractual conflicts. Often, where there is oil and gas, there are clashes between the government and private contractors. Time has come to think big and draft a new fiscal and regulatory framework and change our contract models", Gjiknuri said. Meanwhile, he added that in cooperation with the ministry of Finance and the international assistance of the US State Department, a simpler tax system is being drafted.

Natural disasters, World Report on Risk: Albania is the most threatened one in Europe

Albania is the most threatened country in the European continent from natural disasters. Such fact is confirmed by the 2017 World Risk Report, according to which, our country has an index of 9.93% in terms of the level of risk from natural disasters. In the global list of 171 countries, Albania is listed 39th, indicating that the potential to be affected by natural disasters is great. Meanwhile, a year ago, Albania ranked 40th with a risk level of 9.5%. But, the worst thing about Albania concerns the management of natural disasters. As far as this is concerned, Albania ranks 74th in the world, while a year ago, it ranked 73rd.

EBRD raises Albania's 2017 GDP growth forecast to 3.7%

The European Bank for Reconstruction and Development (EBRD) raised on Tuesday its projection for Albania's economic growth in 2017 to 3.7% from 3.5% forecast in May. Growth is being driven by strong investment, primarily linked with the construction of the gas Trans Adriatic Pipeline (TAP)," EBRD said in its Regional Economic Prospects report. EBRD kept its economic growth forecast for Albania in 2018 at 3.7%. The EBRD expects economic growth in Southeastern Europe (SEE) to stand at 3.6% in 2017 and at 3.3% next year. In 2016, Albania's economic growth accelerated to 3.4% from 2.2% in 2015, according to EBRD estimates.

Albanian govt plans to restructure Albpetrol to cut costs

Albania is planning to restructure state-owned oil and gas company Albpetrol in order to cut costs, energy and infrastructure minister Damian Gjiknuri said on Tuesday. The government intends to sell some of the company's assets and cut staff numbers as part of the restructuring process, Gjiknuri said during a conference in Tirana, according to a press release issued by the energy and infrastructure ministry. Albpetrol has estimated that Albania has oil reserves of 220 million barrels and natural gas reserves of 5.7 billion cubic metres. The Patos-Marinza oil field near the southwestern city of Fier is the largest onshore field in continental Europe.

EBRD Raises Albania's 2017 GDP Growth Forecast

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2018 budget, PPPs will not be recognized as liability due to technical reasons

Concessions in 2018 are estimated at 78 million USD. Public investments for 2017 amount to 86 billion lek, 22.4 billion of which will be used for road investments. Parliamentary Committee of Economy and Finances held a hearing with Minister of Finances Arben Ahmetaj to discuss about the 2018 draft budget. Members of the committee talked about capital expenses in infrastructure. "We are negotiating a project with World Bank involving investments in regional roads. Funds will amount to 1.73 billion lek for road maintenance," Minister Ahmetaj said. Participants also talked about Private Public Partnerships based on the IMF's warning that these partnerships must be considered as debt. Minister Ahmetaj said that due to technical reasons and because of EPSA95, Public Private Partnerships will not be recognized as debt. IMF has called on authorities to provide more transparency for PPP projects and include them as debt based on international accounting standards.

Albania's annual inflation speeds up in October

Albania's consumer price inflation accelerated to 1.9% year-on-year in October, from 1.6% in September, the statistical office, INSTAT, said on Wednesday. Prices of food and non-alcoholic beverages, which have the largest weight of 40% in the consumer basket, grew by 4.0% on the year in October, after adding an annual 3.5% a month earlier. Housing, water, electricity and fuel prices, which have a weight of 20.7% in the consumer basket, added 1.1% on the year in October, after increasing at the same annual pace in September. On a monthly comparison basis, consumer prices in Albania edged up 0.04% in October, after adding 0.4% in the previous month. At the beginning of November, Albania's central bank decided to keep its key interest rate unchanged at record low 1.25%. Inflation is anticipated to return to the central bank's target of 3% around the first half of 2019 rather than in 2018 as previously expected.

PM Rama: Modernization of national infrastructure, priority in 2018 budget

Prime Minister Edi Rama said Wednesday that the government would invest to guarantee the road safety of Albanians in the next four years. During a meeting with interest groups and enterprises, Rama said that the government's ambition is to 'guarantee mobility and safety for all.' 'The budget for infrastructure is 42 percent higher, which is not insignificant, though insufficient to foresee the change we aspire within a certain period of time, yet adequate to fund the right projects and if everything is on the right track, major steps will be taken forward,' PM Rama said. 'We will make it big, be it through the budget, or through the 1 bn programme for reconstruction dedicated to modernization and transformation of the national axes,' Rama added. PM Rama pointed out that the government will adopt a more aggressive approach to layout of the contracts leaving no room for fraud. Meanwhile, Minister Damian Gjijknuri said that the government of Albania plans to invest 400 million USD in road infrastructure in 2018 or 42% more than during the current year.

European Commission: Albania's economic growth in 2017 will be 4%

In 2017, Albania's economic growth will be 4%. This projection has been made by the European Commission as part of an economic report on member and candidate member countries of the European Union. According to this report, growth has been driven by foreign investments in the energy sector, but also by domestic demand as a result of the growth of salaries and employment. "Foreign direct investments in the energy sector have reached their peak and have accelerated economic activities in the past year. Exports continue to grow fast, favored by tourism and stronger economies in countries that Albania does trade with. Growth of employment and higher salaries have increased domestic consumption. Investments and consumption are supported by an accommodating monetary policy", says the European Commission report on Albania's economic growth.

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