



Albania, CEFTA and the creation of a free trade area

In the context of the regional integration, Albania became part of free trade agreement between the countries of the region, converging on the creation of CEFTA 2006, signed on December 19, 2006, in Bucharest, Romania.

The main purpose of CEFTA was to create a free trade area between the signatory countries, which meant expanding and accelerating trade in goods and services, attracting and promoting foreign direct investment, eliminating barriers to trade between the parties, harmonizing the competition rules, the protection of intellectual property rights in line with international standards, as well as the integration of the region into global trade. The process of regional integration under CEFTA, in addition to the direct benefits for member states and for the region as a whole, works as a connection bridge that boost the European integration of each of the member states.

CEFTA 2006 members are: Albania, Bosnia and Herzegovina, Northern Macedonia, Montenegro, Serbia, Kosovo and Moldova.

On January 1, 2019, Albania assumed the leadership of CEFTA. The Business Community considered this opportunity as an advantage in furthering the elimination and easing the trade barriers between members countries, mainly the non-tariff ones, with the impact of boosting regional trade. About 25% of CEFTA's trade is inter-regional trade and about 75% for the rest of the countries, mostly EU countries. Statistics in 2019 demonstrated that the trade exchanges between our country and CEFTA exceeded the value of 750 million euros, in the assessment of the valuation of imports at 40% and exporters at 60%. The positive trend of trade exchanges in 2014-2018 has experienced an average annual increase of 6%.

During the CEFTA week in December 2019 in Tirana, the European Commission signed a 10m-euro Grant to CEFTA members to further promote regional economic integration. The main objective of the Grant is to support CEFTA's agenda in the trade of goods and services as well as e-commerce, helping to foster regional economic integration. During the years 2020-2023, this project will support more than 1200 SMEs throughout the Western Balkans region, to improve export potentials, enter new markets, attract foreign investment

<https://www.adbc.al/shqiperia-cefta-s-dhe-krijimi-i-nje-zone-te-tregtise-se-lire/>

Albanian Diaspora Business Chamber



Entrepreneur Saranda Iseni: It's time to focus on the potentials that Albania offers

Sarada Iseni left her hometown about two decades ago to start a new life in Sweden. Today she is a lawyer and entrepreneur. She has run the Albanian Diaspora Business Network in Sweden, a subsidiary of the Global Albanian Diaspora Business Network which currently has branches in about 30 countries worldwide for two years.

She thinks that the foundation of the Albanian Diaspora Chamber of Commerce is the long-sought opportunity of Albanian entrepreneurs around the world, not only as a meeting point but also as a place that they call their Home in Albania.

Mrs. Eseni, how important is the union of the Albanian Diaspora Businesses in this moment?

In fact, it is very important because we are currently at the peak of our economic development. I think that in a very short time, maybe in the next five years, the Balkans, especially Albania and Kosovo will be the biggest suppliers in Europe, not only in terms of products, different products, but as enterprises as well.

The Albanian Diaspora Business Network is a structure that has branches in many countries around the world, and you have run the Swedish branch for two years (2015-2017). How does this structure work?

It is one of the best initiatives that has been made in our Albanian community, because we are known for our individualism, strong enough that is endless. But finally there was an initiative for us to become stronger together. From my 2 years of experience I can say that it's one of the most productive experiences I've had. [...]

Full interview: <https://www.adbc.al/sipermarresja-saranda-iseni-eshte-koha-te-fokusohemi-te-potencialet-qe-ofron-shqiperia>



The Netherlands: Musical evening with the Albanian Music masterpieces for the rebuilding of the House of Leaves

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Prime Minister warns fiscal amnesty: All the Money over the banks in Albania, even immigrants. Those who are excluded, will give account

[>Link <](#)

Newsweek



Deutsche Welle: Will globalization end by a virus? Effects on the economy

[> Link <](#)



World Bank: Caution with the reconstruction projects, impact the economic development and the debt

[>Link <](#)

Two Government Decisions



REPUBLIKA E SHQIPËRISË KËSHILLI I MINISTRAVE

The Council of Ministers passed on February 26 the Decision of the Approval of the Contract on Production Separation, as amended and reformulated, for the research, development and production of hydrocarbons in the land, in Albania, block "2-3", between Ministry of Infrastructure and Energy of Albania (represented by National Agency of Natural Resources / AKBN) and "Shell Upstream Albania BV

It was also approved the decision of the amending agreement, paper exchange, loan between the Republic of Albania and the Kuwaiti Fund for Arab Economic Development to finance the project "Rehabilitation of Vloera River Road", ratified by law no. 50 / 2016.

These and other decisions can be read here:

<http://www.news.kryeministria.al/newsroom/vendime-te-miratuara-ne-mbledhjen-e-keshillit-te-ministrave-date-26-shkurt-2020/>

Official exchange rates



US Dollar	USD	110.18	-0.29
Euro	EUR	122.88	+0.11
Great Britain Pound	GBP	140.84	-0.47
Swiss Franc	CHF	115.42	+0.08
Japanese Yen (100)	JPY	102.51	+0.19
Australian Dollar	AUD	72.88	+0.40
Canadian Dollars	CAD	82.51	-0.23

About the Albanian Diaspora Business Chamber

The Albanian Diaspora Business Chamber is the first organization to offer services to Diaspora businesses. As an independent not-for-profit organization, we are fully committed to help and encourage businesses of all sizes to maximize their potential in Albania. The Diaspora Business Chamber is a real opportunity to support Diaspora investors who want to set up or expand their businesses back home.



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