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“Enhancement of trade and investment opportunities for EU businesses in Papua New Guinea (PNG) and other EPA countries in the Pacific”

Detailed guidelines on how to promote partnerships between EU and Pacific EPA countries

Eurosupport Consortium

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Contents

1. Introduction to the Interim Economic Partnership Agreement	4
1.1 What is the EU-Pacific Interim Economic Partnership Agreement and how can it benefit Pacific Island businesses?	4
1.2 Which countries have already access to the EPA?	4
1.3 What are some key benefits included in the EPA	4
1.4 What does the EPA not include?	5
1.5 How much trade goes on in the IEPA?	5
2. The Pacific	6
2.1 The region	6
2.1.1 Trade with the Pacific	6
2.1.2 Key considerations	6
2.1.3 Finding Investment Opportunities	6
2.1.4 Finding Partners	7
2.1.5 Key Partners Pacific	7
2.2 Papua New Guinea	7
2.2.1 Key take-aways	8
2.2.2 Facts	8
2.2.3 Economic Reality	8
2.2.4 Trade between the EU and PNG	8
2.2.5 Markets/Sectors	8
2.2.6 Finding Partners & Strategic Information	9
2.2.7 Key Partners	10
2.3 Fiji	12
2.3.1 Key Take-aways	12
2.3.2 Facts	12
2.3.3 Economic Reality	12
2.3.4 Trade with the EU	12
2.3.5 Markets/Sectors	12
2.3.6 Finding Partners & Strategic Information	13
2.3.7 Key Partners	14
2.4 Samoa	16
2.4.1 Key Take-Aways	16
2.4.2 Facts	16
2.4.3 Economic Reality	16
2.4.4 Trade with the EU	16
2.4.5 Markets/Sectors	17
2.4.6 Finding Partners & Strategic Information	17
2.4.7 Key Partners	18
2.5 Solomon Islands	20



2.5.1	Key Take-Aways	20
2.5.2	Key Facts	20
2.5.3	Economic Reality	20
2.5.4	Trade with the EU	20
2.5.5	Markets/Sectors	21
2.5.6	Finding Partners & Strategic Information	21
2.5.7	Key Partners	22
3.	Europe	24
3.1	The EU Market at a glance	24
3.2	Which countries are in the EU market?	24
3.3	What are the business opportunities for the Pacific Islands in the EU?	24
3.4	What do Pacific companies need to be aware of in the EU?	25
3.5	Fair Trade	25
3.6	Organic Certification	25
3.7	Strategic Information about the EU market and partnerships	26
3.8	EU Member States	27

1. Introduction to the interim economic partnership agreement

1.1 What is the EU-Pacific interim Economic Partnership Agreement and how can it benefit Pacific Island businesses?

The European Union (EU) - Pacific Interim Economic Partnership Agreement (EPA) is a mutually beneficial trade and development agreement between the EU and the Pacific Island countries, that provides duty-free access to the EU market and improved rules of origin in key areas such as fisheries for the Pacific Island countries. The EPA aims to improve the economic and social development of the Pacific Island countries by providing duty-free access to the EU market and improved rules of origin in key areas such as fisheries. The agreement creates new trade opportunities for Pacific Island countries offering their high-quality and fairly traded products, such as palm oil, coconut oil, and spices. It also supports their fisheries export, canned tuna, and other marine products to Europe.

1.2 Which countries have already access to the EPA?

The EPA was concluded on 23 November 2007 with Papua New Guinea (PNG) and Fiji, 2 of the 14 Pacific States, representing the vast majority of regional exports to the EU. The Agreement was signed by the EU and PNG in July 2009, and by Fiji in December 2009. PNG and Fiji are provisionally applying the EPA since December 2009 and July 2014, respectively. Samoa acceded to the Agreement in December 2018 and is implementing it since then. Solomon Islands acceded to the Agreement in May 2020 and is implementing it since then. The processes for Tonga and Timor-Leste's accessions are underway. The Agreement is open for the other 12 ACP Pacific countries to join.

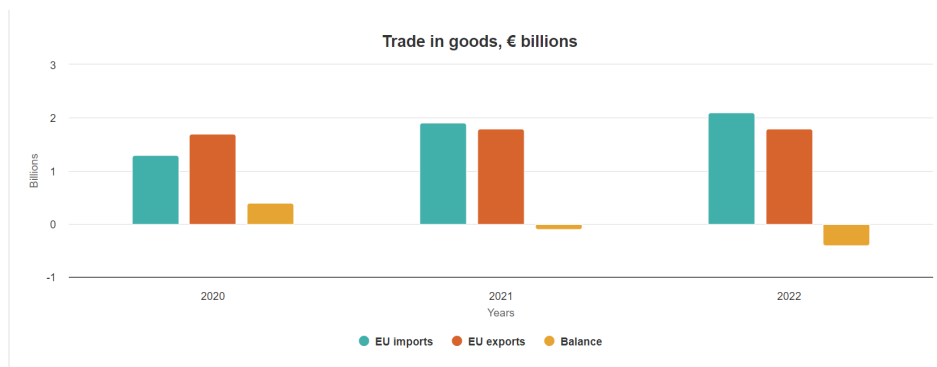
1.3 What are some key benefits included in the EPA?

- a. **Duty-Free and Quota-Free Market Access:** Under the EPA, Pacific Island countries can export a wide range of products to the EU market without paying import duties. This preferential access allows companies to be more competitive by offering their products at lower prices compared to non-EPA countries.
- b. **Increased Export Opportunities:** The EPA helps to expand export opportunities for Pacific Island companies by reducing barriers to trade with the EU. It provides a platform to diversify exports beyond traditional commodities and explore new markets for products such as agriculture, fisheries, handicrafts, and processed goods.
- c. **Enhanced Business Environment:** The EPA includes provisions to improve the business environment and facilitate trade between the Pacific Islands and the EU. It promotes transparency, simplifies customs procedures, enhances intellectual property rights protection, and encourages cooperation in areas like standards and regulations, which can benefit companies in terms of reduced transaction costs and smoother trade operations.
- d. **Capacity Building and Technical Assistance:** The EPA also provides support for capacity building and technical assistance to strengthen the capabilities of Pacific Island companies. This assistance can include training programs, workshops, and knowledge-sharing initiatives to enhance competitiveness, productivity, and product quality.
- e. **Economic Diversification and Sustainable Development:** By expanding trade opportunities with the EU, the EPA contributes to the economic diversification and sustainable development of the Pacific Islands. It encourages companies to adopt sustainable practices, invest in value-added production, and create employment opportunities, leading to improved livelihoods and economic growth.

1.4 What does the EPA not include?

The iEPA is an agreement that governs trade in goods only and does not include other areas of cooperation such as services.

1.5 How much trade goes on in the iEPA?



2. The Pacific

2.1 The region

2.1.1 Trade with the Pacific

Investing in the Pacific region is an attractive opportunity for businesses seeking premium travel experiences, unique products, and specialized markets in business process outsourcing. The region holds potential for both domestic and export markets, particularly in resources, construction, and technology sectors. The Pacific region offers an enviable lifestyle, and many businesses seeking investment are social enterprises with a goal to give back to the community.

With the development of new technologies, foreign investors can bring both capital and development impact to the private sector, particularly in areas such as health, education, and utilities for rural communities. However, on-the-ground experience and presence are vital when considering investment, as Pacific Island country economies have inherent risks.

2.1.2 Key considerations

- Border entry standards and requirements vary across Pacific Island countries, but most are based on Australian or New Zealand standards.
- Compliance with Australian or New Zealand requirements, including sanitary and phytosanitary, labelling, and standards, will satisfy Pacific Island country import requirements.
- Some countries have restrictions and high excise taxes on goods considered health and safety risks or luxury goods, such as cars.

- Digital and e-commerce policies and formal legislation exist in some countries, and financial and education markets are regulated.
- National trade promotion agencies can provide advice on sector-specific requirements and relevant laws.

2.1.3 Finding Investment Opportunities

For businesses seeking investment opportunities in the Pacific, Pacific Trade Invest (PTI) can be a first port of call for investors from the EU. PTI's focus is primarily on small and medium enterprises, but they also assist larger investors in navigating the region's various options. Pacific Trade Invest maintains a folio of investment-ready companies seeking partnerships, making it easier for investors to identify potential opportunities. The folio can be accessed at www.pacifictradeinvest.com/en/investment-opportunities/

Larger countries in the Pacific region also have trade and investment promotion agencies that can help businesses research opportunities, assess risks, and understand the requirements for investments. A list of partners can be found in the Resources section, making it even easier for EU businesses to find the right investment opportunities in the Pacific.

2.1.4 Finding Partners

In the Pacific, finding the right partner for foreign businesses is important, but can be challenging. Reliable networks and local knowledge are key to verifying partnerships, and small business networks can resolve obstacles. Formal business networks can help new entrants understand the local environment and provide advisory services. Multiple partners should be considered to speed up the process of obtaining government approvals. The partnership discovery process should begin before traveling to the Pacific to enable proper planning, and reputable partners can be found through national Chambers of Commerce, Pacific-EU business councils, or regional trade networks. Business Link Pacific (<https://businesslinkpacific.com/>) is a helpful resource for finding partners and connecting with local businesses.

2.1.5 Key Partners Pacific

2.1.5.1 Business Link Pacific



Business Link Pacific is a helpful resource for finding partners and connecting with local businesses.

Website: <https://businesslinkpacific.com/>

2.1.5.2 Pacific Trade Invest (PTI)



PTI can be a first port of call for investors from the EU. Its focus is primarily on small and medium enterprises, but they also assist larger investors.

Website: <https://pacifictradeinvest.com/>

2.1.5.3 Unido: Invest in ACP



The ACP Investment Promotion Portal provides investment location information including investment project opportunities.

Website: <https://investment.unido.org/ACP/about>

2.1.5.4 Pacific Legal Network (PLN)



The PLN is the leading provider of legal services in the Pacific.

Website: <https://www.pln.com.au/>

2.1.5.5 South Pacific Lawyers Association (SPLA)



The SPLA supports law societies and bar associations in the region.

Website: <https://www.southpacificlawyers.org/>

2.2 Papua New Guinea



PNG represents a dynamic and fast-growing frontier economy that is ripe for new trade and investment partnerships with EU firms. The country possesses a rich diversity of geographic and natural resources.

2.2.1 Key take-aways

- Rich cultural heritage and natural beauty offer unique selling points for the tourism industry.
- Potential for sustainable development in extractive industries through Corporate Social Responsibility initiatives.
- Diversification of the economy and value-addition to exports can offer interesting prospects to foreign investors.

2.2.2 Facts

- PNG is the most linguistically diverse country with over 850 indigenous languages. It has a remarkable diversity of geographic and natural resources.
- PNG's population of an estimated 10.3 million (2023) is young and growing with 85% of Papua New Guinean's living in rural areas. The country's rich culture is complex and deeply rooted in tribal and ethnic identity and relationships to the land.

2.2.3 Economic Reality

- PNG is a US\$40bn economy that alongside other Asian tigers is enjoying an era of rapid growth fueled by 39 major foreign investments in the Liquefied Natural Gas (LNG) and broader extractive sector.
- Over the last decade, PNG's overall GDP growth performance has been higher (on a PPP basis) than many Asian-Pacific peers including Australia, New Zealand and Indonesia.

2.2.4 Trade between the EU and PNG

Fueled by its exports of mineral resources and tuna under the EPA, the balance of goods trade with the EU is very much in PNG's favour. Annual exports from PNG to the EU reached almost €1bn in 2021, and currently outweigh EU exports to PNG by a factor of 10:1. Contributing to this growth has been the success of PNG's

tuna industry under the EPA with the EU. Under the enhanced, Pacific-only Rules of Origin regime, exports of canned tuna have grown more than 400% over the last decade.

2.2.5 Markets/Sectors

2.2.5.1 Energy

PNG offers potential for investors and suppliers in two key areas: renewable energy products for domestic electrification projects, and green energy for international markets.

2.2.5.2 ICT

Investments in the sector have opened opportunities in e-government, e-commerce and digital finance.

2.2.5.3 The agricultural, forestry, and fishing sector

PNG offers opportunities to investors looking for agricultural opportunities and organic products. Particularly investors willing to help move PNG farmers up the value chain and industrialize the sector are encouraged to take a look at PNG. Products include, coconut and palm oil, coffee, cocoa, vanilla kava, tuna and various forestry products.

2.2.5.4 Other Sectors

Other sectors in PNG include tourism, education, cultural goods and tele-health but these are either relatively small or there is no reliable data.

2.2.6 Finding Partners & Strategic Information

2.2.6.1 IPA

The Investment Promotion Authority (IPA) is the key contact point for international business and investment. The IPA is mandated to provide information on investment opportunities; trade opportunities to international partners and markets; facilitate, coordinate and regulate registrations, permits and processes; and provide support and introductions through its database of foreign and domestic investors and networking partners.

2.2.6.2 Business and Investment Procedures

All foreign enterprises intending to operate in PNG must firstly register under the Companies Act 1997, which is administered by the Companies Office (Business Registration, Regulation and Certification Division of the IPA) before they conduct business in the country.

2.2.6.3 Taxation

Information on PNG's taxation system can be found at the IRC website www.irc.gov.pg and at various auditing firms based in PNG.

2.2.6.4 Basic Resources

Company information can be found through the portal of the IPA at <https://www.ipa.gov.pg/corp/search.aspx>. Several excellent data portals for overseas companies on doing business in PNG have been published. See:

- PWC – Doing Business in PNG: <https://www.pwc.com/pg/en/publications/doing-business-in-png.html>

- KPMG – Doing Business in PNG:
<https://kpmg.com/pg/en/home/insights/2022/01/Doing%20Business%20in%20PNG.html>
- Business Advantage International – Doing Business in PNG;
<https://www.businessadvantagepng.com/doing-business-in-papua-new-guinea>

2.2.6.5 Representation

Whilst some products and services can be delivered to the market without local representation, for many products a local presence/representation is recommended. More information can be found through the IPA.

2.2.6.6 Legal, Accounting and Financial Services

The PNG Business Directory provides easily accessible listings of professional service companies via a free searchable database www.pngbusiness.directory/directory/A. Major international auditing firms including Deloitte and PWC have regional headquarters in PNG.

2.2.7 Key Partners

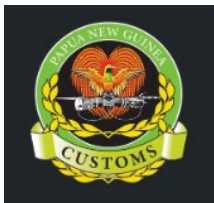
2.2.7.1 Investment Promotion Authority (IPA)



The IPA is the gateway to PNG for foreign investors, market information, and company registration.

Website: [Papua New Guinea Registry Services \(ipa.gov.pg\)](http://Papua New Guinea Registry Services (ipa.gov.pg))

2.2.7.2 PNG Customs Service



PNG Customs is an important government agency mandated with the fundamental roles of: Border Security & Trade Facilitation, Revenue Collection, and Community Protection.

Website: <https://customs.gov.pg/index.php>

2.2.7.3 National Fisheries Authority (NFA)



NFA is responsible for issuing licenses and permits for fishing activities, and for monitoring and enforcing compliance with these licenses and permits.

Website: <https://www.fisheries.gov.pg/>

2.2.7.4 Mineral Resources Authority of PNG (MRA)



MRA is a government institution established to regulate, grow and sustainably manage the mining (minerals) industry to maximize mineral export revenue for PNG. It is the first point of contact for any businesses in the mining sector.

Website: <https://mra.gov.pg/>

2.2.7.5 PNG Internal Revenue Commission



The PNG Internal Revenue Commission (IRC) is an agency responsible for the administration of PNG's taxation legislation. All revenue collected by the IRC is transferred to the PNG Treasury. All tax information can be found through the IRC.

Website: <http://irc.gov.pg/>

2.2.7.6 Port Moresby Chamber of Commerce & Industry



POMCCI is an industry body that serves the interests of the private sector within Port Moresby.

Website: <https://pomcci.org.pg>

2.2.7.7 PNG Europe Business Council (PEBC)



PEBC aims to create opportunities for both the private and government sectors. It also offers Pacific Partner registration services.

Website: <https://www.pngeuropebc.org.pg/>

2.2.7.8 KPMG



KPMG is a global network of professional firms providing Audit, Tax, and Advisory services across a wide range of industries, Government and not for profit sectors.

Website: <https://kpmg.com/pg/en/home.html>

2.2.7.9 Deloitte



Deloitte is a leading professional services firms, providing audit, tax, consulting, and financial advisory services.

Website: <https://www.deloitte.com/au/en.html>

2.2.7.10 Ernst & Young



E&Y provides support to companies looking for assistance in assurance, consulting, strategy and transactions, and tax.

Website: https://www.ey.com/en_gl/locations/papua-new-guinea

2.2.7.11 PWC



PwC is a global leader in the field of assurance, advisory and tax services.

Website: <https://www.pwc.com/pg/en>

2.2.7.12 Ashurst



Ashurst is a leading global law firm.

Website: <https://www.ashurst.com/>

2.3 Fiji



Fiji is one of the most stunning locations in the world to do business. Larger and more developed than most of its neighbours, Fiji's openness to becoming a leading international tourism and to broader economic growth has seen it achieve strong economic success.

2.3.1 **Key Take-aways**

- Strategic location and well-developed infrastructure make it a prime destination for logistics and supply chain management.
- Brand recognition of specialty products, such as Fiji Water, can be leveraged to expand niche exports.
- Emergence of business process outsourcing industry presents opportunities for expansion and diversification of services sector.

2.3.2 **Facts**

- Covering an area of 18,300 km², the Republic of the Fiji Islands is an archipelago of more than 330 islands and 500 islets.
- With a current population of around 930,000, Fiji is the second largest of the Pacific Islands after PNG.
- The UN classes Fiji as having a 'high' human development level ranking it above countries like Vietnam, Philippines and Indonesia.

2.3.3 **Economic Reality**

- The growth forecasts for Fiji for 2024 are revised up. A stronger-than-expected recovery in tourism and a notable increase in government spending prompted the revisions.
- Key exports globally include its pristine water, processed fish, gold, raw sugar, and fuel wood.
- The main export markets were the United States, Australia, New Zealand, the United Kingdom, and Japan.

2.3.4 **Trade with the EU**

- Aside from large aircraft orders and under normal conditions, imports from the EU make up around only 3% of Fiji's total imports.
- Fiji's overall exports are dominated by travel and tourism as its main foreign exchange earner. Investment in these sectors has been traditionally strong.
- Fiji exported around US\$40m per year to the EU in 2017-19, while overall Fiji exported around US\$1bn of goods globally. There is potential to exploit the EU market for high-quality Fiji products.

2.3.5 **Markets/Sectors**

2.3.5.1 Tourism, Hospitality and Culture

Tourism is a combination of luxury, environmental and cultural tourism, offering everything from large international resorts, luxury islands and village homestays. Cruise tourism is also normally strong.

Opportunities exist for EU companies to build and manage hotels, and companies such as Sofitel have a presence in key tourism hubs.

2.3.5.2 Infrastructure

Significant construction activity provides opportunities for EU companies selling equipment, services and inputs to the construction industry, particularly in specialized machinery.

2.3.5.3 ICT and outsourcing

Already an outsourcing hub in the Pacific, Fiji's outsourcing industry is valued at around USD60 million and employs over 7,000 people, 48 providing a range of services from back-end banking, administration and call centres.

2.3.5.4 Energy

Fiji wants all power to be generated from renewable sources by 2030 and will require an additional 120MW of renewable energy to achieve this target. Small-scale hydro, wind, biomass, solar, and geothermal have potential for development, alongside the supply of off-grid solar solutions for remote locations.

2.3.5.5 Agriculture, Fisheries and Forestry

Agriculture remains the main source of livelihood for nearly half of rural Fijians. Sugar is the main export crop, with Fiji's sugar primarily directed to the EU. Fiji has the demonstrated industry capability for value-adding, meaning a range of products could be packaged in Fiji that meet the expectations of high-end consumers. The main products are sugar, kava, spices, coconut oil, tuna, and forestry products (mahogany, pine, woodchips, sandalwood and teak).

2.3.6 **Finding Partners & Strategic Information**

2.3.6.1 Investment Fiji

Investment Fiji is a statutory body formed by the Government to promote investment opportunities and facilitate development of industries, ventures or enterprises that create employment opportunities, increase exports, reduce imports, and find incentives that are otherwise beneficial to the economy.

2.3.6.2 Business and Investment

Procedures Business and investment procedures have been streamlined. Investors and business simply have to legally register their business online with the Registrar of Companies, in line with the Companies Act 2015 and register for a tax number. All procedures, processes and links are available on BizFiji www.bizfiji.com

2.3.6.3 Taxation

For all tax information investors can turn to the Fiji Revenue and Customs Service (www.frccs.org.fj) and to various auditing firms.

2.3.6.4 Representation

Whilst some products and services can be delivered to the market without local representation, for many products a local presence/representation is recommended. Investors are recommended to turn to Investment Fiji.

2.3.6.5 Basic Resources

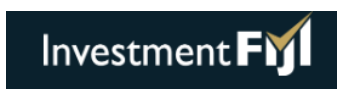
Investment Fiji has on its website (www.investmentfiji.org.fj) a broad range of information on investment opportunities in the country. More specific information on what investors need to know can be found at <https://www.investmentfiji.org.fj/news-resources>. The BizFiji (www.bizfiji.com) online business and investment registration portal is an excellent resource to find more information about companies.

2.3.6.6 Legal, Accounting and Financial Services

The Chambers Asia-Pacific guide and rankings provide the most in-depth and reliable recommendations on the best law firms and lawyers working across the legal market in Asia-Pacific. The Fiji Institute of Accountants (www.fia.org.fj) has a list of accountancy firms at www.fia.org.fj/Members/Members-in-Practice

2.3.7 Key Partners

2.3.7.1 Investment Fiji



Investment Fiji promotes investment and trade opportunities.

Website: <https://www.investmentfiji.org.fj/>

2.3.7.2 Fiji Revenue and Customs Service (RCS)



**FIJI REVENUE AND
CUSTOMS SERVICE**

The RCS' main role is to collect taxes and fees on behalf of the government and provide advice on tax and customs matters.

Website: <https://www.frccs.org.fj/about-us/>

2.3.7.3 Tourism Fiji



Tourism Fiji is Fiji's national tourist office with responsibilities for maximizing the economic and social benefits of tourism to Fiji.

Website: <https://www.fiji.travel/>

2.3.7.4 Fiji Chamber of Commerce & Industry (FCCI)



FCCI provides a forum for businesses and other organizations to examine and better comprehend the nature and significance of the major shifts taking place in the Fijian economy.

Website: <https://www.fijichamber.com/>

2.3.7.5 Fiji Commerce & Employers Federation (FCEF)



The FCEF is the main representative body for employers in Fiji, advocating for the interests of businesses across various sectors.

Website: <https://www.fcef.com.fj/>

2.3.7.6 Fiji Hotel and Tourism Association (FHTA)



FHTA represents the interests of Fiji's tourism sector. It advocates for tourism-friendly policies and provides its members with industry insights, training, and networking opportunities.

Website: <https://www.fhta.com.fj/>

2.3.7.7 Outsource Fiji



Outsource Fiji is the industry body that guides and ensures the development of the outsourcing industry in Fiji.

Website: <https://outsourcedfiji.com/>

2.3.7.8 KPMG



KPMG is a global network of professional firms providing Audit, Tax, and Advisory services.

Website: <https://kpmg.com/xx/en/home/about/offices/suva-1.html>

2.3.7.9 PwC



PwC Fiji has over 130 of staff who work in audit, assurance, tax and human resource services.

Website: <https://www.pwc.com/fj/en.html>

2.3.7.10 Ernst & Young



E&Y provides support to companies looking for assistance in assurance, consulting, strategy and transactions, and tax.

Website: https://www.ey.com/en_fj

2.3.7.11 Lal Patel Bale Lawyers



Lal Patel Bale Lawyers is Fiji's fastest-growing full-service law firm.

Website: <https://www.lpblawyers.com/>

2.4 Samoa



Samoa offers opportunities as a high-performing boutique Pacific Islands economy that has gained a deserved reputation for good governance and openness to trade, business and investment over several decades. Samoa's strong economic growth over past decades allowed it to have graduated to UN developing country status.

2.4.1 Key Take-Aways

- Cultural tourism experiences can attract high-end travelers seeking unique and authentic experiences.
- Niche agricultural exports, such as organic noni juice and cocoa, can appeal to health-conscious consumers.
- Government incentives for foreign investment can stimulate growth in the tourism and manufacturing sector.

2.4.2 Facts

- Compared with most of the other Pacific Island countries, Samoa has the distinct advantage of compactness, with its population of 222,000 centered on the two main islands of Savai'i and Upolu.
- Samoa is situated roughly halfway between Hawaii and New Zealand; it is located around 160km to the west of the United States territory of American Samoa. Polynesia Samoa maintains strong cultural linkages with New Zealand

2.4.3 Economic Reality

- Samoa's economic structure resembles that of a modern post-industrialised economy, being overwhelmingly dominated by services sector, notably tourism.
- In 2023, arrivals and domestic demand have strongly recovered. This momentum is forecasted to continue in 2024.
- The key markets for Samoan products are American Samoa, New Zealand and Australia.

2.4.4 Trade with the EU

- Exports to the EU countries were negligible at less than USD0.5m, suggesting significant potential for expansion for Samoan products into EU markets.
- As a result of its limited capacity for domestic supply, Samoa imports significant amounts of goods from overseas. At its imports sources are dominated by New Zealand and Asia-Pacific economies, this might provide an opportunity for EU firms with an eye on Pacific markets.

2.4.5 Markets/Sectors

2.4.5.1 Agriculture, Fisheries and Forestry

The primary sector employs nearly two-thirds of the labor force and contributes to 17% of GDP. Particularly organic product investors are strongly recommended to consider Samoa. Various products are in good position to be moved up to the value chain as has already been done for tuna. Due to its small size, natural disasters, particularly cyclones, can have a devastating effect on Samoan agriculture industry. Main products are tuna, coconut (oil), copra oil, vanilla and juices.

2.4.5.2 Energy & Infrastructure

As the push to renewables accelerates to become less dependent on imports, European technology in wind and solar are in demand. There is also interest in exploring the feasibility for geothermal energy generation. Samoa is actively looking for investors helping the country to fight rising sea levels and the impact of natural disasters, for example through sustainable infrastructure.

2.4.5.3 Tourism

Samoa's primary services export is tourism. Prior to COVID, tourism accounted for around 20% of Samoa's GDP, with around 130,000 tourists arriving annually. Samoa promotes itself as a destination for ecotourism, cultural tourism, niche tourism and cruises.

2.4.6 **Finding Partners & Strategic Information**

2.4.6.1 The Ministry of Commerce, Industry and Labour (MCIL)

MCIL provides advice and assistance to international businesses and investors, as well as access to the Business Registration roadmap and the comprehensive Samoa Investment Guide: www.mcil.gov.ws.

2.4.6.2 Business and Investment Procedures

MCIL provides step by step guidance, detailed information and forms that international investors need. All procedures and necessary steps such as information about company registration, the foreign investment certificate, business licences, employment permits, and residence permits can be found at www.mc.gov.ws and www.businessregistries.gov.ws.

2.4.6.3 Taxation

For all tax details, investors are recommended to see the website of the Ministry of Customs & Revenue (MCR) www.revenue.gov.ws

2.4.6.4 Representation

Whilst some products and services can be delivered to the market without local representation, for many products a local presence/representation is recommended. Companies interested are recommended to contact MCIL.

2.4.6.5 Basic Resources

MCIL has responsibility for promoting investment in Samoa. It publishes an annual investment guide which provides key information about the business environment and promotes preferred sectors for domestic and international investment. More information on companies registered in Samoa can be found at <https://www.businessregistries.gov.ws/>. More specific trade and sector information can be found at <https://samoa.tradeportal.org/>.

2.4.6.6 Legal

When doing business or investing in Samoa it is advisable to consult relevant professionals. The Samoa Legal system has its foundations in English and Commonwealth statutory and common law as well as Customary law. Professional listings and contact details are available on the Samoa International Finance Authority (SIFA) website www.sifa.ws or the global Legal Network at www.hg.org.

2.4.7 Key Partners

2.4.7.1 The Ministry of Commerce, Industry and Labour (MCIL)



Ministry of Commerce, Industry and Labour
Matagaluega o Pisinisi, Alamaniua ma Leiga



MCIL has responsibility for promoting investment in Samoa. It provides assistance to international businesses and investors.

Website: <https://www.mcil.gov.ws/>

2.4.7.2 The Ministry of Customs & Revenue



Ministry of Customs & Revenue
Matagaluega o Tiute ma Tupe Maua
Working together for a Secure & Prosperous Samoa

The ministry can be contacted for information about taxes, trade across borders, and revenue collection.

Website: <https://www.revenue.gov.ws/>

2.4.7.3 Samoa Chamber of Commerce and Industry (SCCI)



SCCI is Samoa's National Private Sector Organization (NPSO) and an incorporated association of businesses and private sector organisations representing all areas of Samoa's private sector.

Website: <https://samoachamber.ws/>

2.4.7.4 Samoa Association of Manufacturers and Exporters (SAME)



SAME is a trade association that provides representation in the country.

Website: <https://www.same.org.ws/drupal/>

Samoa Tourism Authority (STA)



The Treasured Islands of the South Pacific

STA is a state-owned enterprise responsible for the development of new tourism products in the country.

Website: <https://www.samoa.travel/>

2.4.7.5 BDO Samoa



BDO is an international network of public accounting, tax, consulting and business advisory firms.

Website: <https://www.bdo.ws/en-gb/home>

2.4.7.6 KVA CONSULT LTD



KVAConsult is a certified consultancy firm based in the Pacific that provides expert financial management, economic and public policy advice.

Website: <https://kvaconsult.com/>

2.4.7.7 Clarke Ey Koria Lawyers



Clarke Ey Koria Lawyers is a leading Samoa-based law firm and trusted business advisor to clients across the Asia-Pacific.

Website: <https://www.clarkelawyers.net/>

2.5 Solomon Islands



Solomon Islands offers a wealth of natural resources and pristine beauty, but with the chance over the coming years to shift away from a decades-old reliance on forestry towards newer industries such as agri-business and tourism. For EU firms, this means opportunities in productive sectors but also in development of infrastructure, including green energy, transport and professional support services.

2.5.1 Key Take-Aways

- Investment opportunities in sustainable forestry and fisheries can appeal to socially responsible investors.
- Expansion of financial services sector can enhance economic growth and increase access to formal financial services.
- Potential for eco-tourism industry development due to its rich biodiversity and natural resources

2.5.2 Key Facts

- Solomon Islands lies at a distance of around 2,000km from Australia's east coast and at the heart of Melanesia, with PNG to the north-west, Vanuatu to the south and Fiji to the east.
- Solomon Islands' current population is estimated at around 725,000. The population is relatively dispersed across six major islands amongst a total of approximately 1,000 islands.

2.5.3 Economic Reality

- Total GDP in PPP terms is around US\$1.8bn.
- In recent decades Solomon Islands' global exports have been dominated by only a small number of commodities, particularly timber products.
- Exports in the first half of 2023 rose 45% from 2022 and were largely boosted by a 300% increase in mineral exports. Log exports rose 15% and saw a 6% increase in production. Fish exports rose by 10%.

2.5.4 Trade with the EU

- Although the EU made up about 11.5% of Solomon's Islands' overall exports pre-Covid, this represented 43% of all non-timber products.
- At the product level, it is clear that the EU market is key for some products, notably palm oil and fish. While commodity and mineral products were shipped to non-EU markets, more than 85% of Solomon Islands prepared fish and dried/smoked fish were exported to the EU.
- Imports from the EU to Solomon Islands are heavily outweighed by flows in the opposite direction. Solomon Islands sources most of its non-energy imports from neighboring Australia, suggesting potential for EU exporters to increase their presence as elsewhere in the region.
- Best options for export diversification in the EU & West Europe are: (1) Oilcake of coconut or copra, (2) Coffee, not roasted, (3) Natural rubber in primary forms/flat shapes (non-smoked) with other potential products include cocoa products, fruits, seafood products, nuts and spices.

2.5.5 Markets/Sectors

2.5.5.1 Agriculture, Fisheries and Forestry

The Solomon Islands economy is poorly diversified and heavily dependent upon the agriculture, forestry and fisheries sector. Together, these sectors account for about 40% of Solomon Islands' GDP. Investors are recommended to invest in organic products, specialty and niche markets (skincare products), industrialization (the country for example developed tuna canning facilities) and ethical and sustainable production. Main products are coconut and palm oil, cocoa, tuna and sustainable forestry.

2.5.5.2 Energy & Mining

Solomon Islands, like other Pacific Island countries, has relied primarily on diesel for energy for many decades. It is likely that renewable projects will be initiated in coming years. Large-scale and mini-hydro schemes, solar and geothermal are all options for investment in power generation where EU companies have technological advantage and collaboration with development partners could provide significant opportunities.

Mining is also a major industry for Solomon Islands, with gold and bauxite, silver, lead, zinc, nickel and phosphate all produced from operations and with the potential for future growth. But Solomon Islands has a complex mining business environment. Any investor wishing to enter Solomon Islands will need to seek high-quality advice and enter with reliable partners.

2.5.6 Finding Partners & Strategic Information

2.5.6.1 InvestSolomons

The coordination and implementation of the national Government's investment policies is managed by InvestSolomons, a division of the Ministry of Commerce, Industries, Labour and Immigration (MCILI). InvestSolomons is not only the national investment agency (IPA) responsible for promoting, facilitating and monitoring foreign investment, it also:

- facilitates introductions and liaison between prospective investors and relevant offices and departments;
- Is responsible for assisting prospective investors with investment application and procedures, business licensing processes, and registration and of investment activities; and
- evaluates all foreign investment applications and ensures foreign investors abide by their terms of registration.

2.5.6.2 Business Procedures

It is recommended that international investors contact the national investment promotion agency for advice and assistance with applications, processes, procedures and registration of investment activities as well as any relevant incentives or introductions at www.solomonbusinessregistry.gov.sb.

2.5.6.3 Taxation

Company tax is collected by the Inland Revenue Division (IRD). More information about taxes in the Solomon Islands can be found at www.ird.gov.sb.

2.5.6.4 Representation

Whilst some products and services can be delivered to the market without local representation, for many products a local presence/representation is recommended. Companies considering appointing a local representative or seeking advice, business establishment facilitation and trade assistance should speak to a reputable international firm in the first instance.

2.5.6.5 Basic Resources

The Solomon Islands Chamber of Commerce & Industry (SICCI) www.solomonchamber.com.sb provides advice and information on trade, opportunities and business, starting up a business, investing in the Solomon Islands, sourcing services and local expertise. Market and investment information can also be found at the site of MCIL at <http://www.commerce.gov.sb/> and through the official trade portal at <https://solomon-islands.tradeportal.org/>.

2.5.6.6 Legal

Legal listings and contact details are available via a localised web search, the SoloGUIDE contact portal www.sologuide.com.sb/, South Pacific Lawyers Association (Fiji / PNG / Solomon Islands) www.southpacificlawyers.org or Pacific Legal Network (Fiji / PNG / Solomon Islands) www.pln.com.au/. Contact details for accounting firms and individual specialists are available from the Institute of Solomon Islands Accountants (<https://isia.org.sb/>) or SoloGUIDE contact portal www.sologuide.com.sb

2.5.7 Key Partners

2.5.7.1 Invest Solomons



InvestSolomons is the main portal for foreign investors who wish to enter the Solomon Islands and/or need market information.

Website: <https://www.solomonbusinessregistry.gov.sb/>

2.5.7.2 Solomon Islands Chamber of Commerce & Industry (SICCI)



SICCI is the peak representative organisation for the private sector in Solomon Islands. SICCI currently has over 200 members.

Website: <https://www.solomonchamber.com.sb/>

2.5.7.3 Inland Revenue Division Solomon Islands (IRD)



The IRD was established to administer tax legislation, tax compliance and to collect tax revenue for the Solomon Islands Government.

Website: www.ird.gov.sb

2.5.7.4 Ministry of Fisheries and Marine Resources (MFMR)



MFMR is responsible for the fisheries sector and closely works with InvestSolomons regarding the promotion of investment opportunities.

Website: <https://solomons.gov.sb/ministry-of-fisheries-and-marine-resources/>

2.5.7.5 Ministry of Mines, Energy and Rural Electrification (MMERE)



SOLOMON ISLANDS GOVERNMENT
MINISTRY OF MINES, ENERGY & RURAL ELECTRIFICATION

The promotion of the mining and petroleum business is a key objective of MMERE in collaboration with InvestSolomons.

Website: <https://www.mmere.gov.sb/index.php/investors.html>

2.5.7.6 Solomon Islands Customs & Excise Division



Solomon Islands Government
Solomon Islands
Customs & Excise Division

The division was established to protect from prohibited and goods and illegal movements across the border; to facilitate trade and travel; and to collect revenue for the governments.

Website: <https://www.customs.gov.sb/index.jsf>

2.5.7.7 SolomonPower



SolomonPower
energising our nation

SolomonPower is responsible for energizing Solomon Islands and developing energy projects.

Website: <https://solomonpower.com.sb/>

2.5.7.8 Primo Afeau Legal Services

**Primo Afeau
Legal Services**

A leading Solomon Islands law firm and part of the Pacific Legal Network

Website: <https://www.pals.com.sb/>

3. Europe

3.1 The EU Market at a glance

The EU market offers a huge long-term opportunity for existing and potential exporters from the Pacific Islands. The formidable size of its consumer markets gives much space for retail for wholesale sectors. The EU also is a highly sophisticated consumer market: consumers are fashion conscious and lead consumption trends elsewhere. Key current consumer trends include: an increased sensitive to environmental sustainability (for example in recycled and recyclable packaging or sustainable sourcing), supply chain traceability and security (which is at the heart of EU's General Food Law), and corporate social responsibility concerns (for example products that are certified as fair trade).

3.2 Which countries are in the EU market?

The EU currently has 27 member states and holds possibilities for the Pacific Islands in the following countries. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, and Sweden.

Due to the EU's global reach as a rule-setter for global trade, meeting high standards demanded for entry into the EU market virtually guarantees export to other important markets. Besides other European countries like Switzerland, Norway, and Iceland there are direct 'gateway opportunities' into growing neighbouring markets. The EU provides so-called gateway access to Northern Africa from its southern members such as Spain and

access to non-EU former Soviet Communist States via Estonia, Finland, Sweden and Denmark. Spain has strong trading links with Morocco and close-by African countries.

3.3 What are the business opportunities for the Pacific Islands in the EU?

3.3.1 Agricultural Products

Farmers producing bulk cocoa and coffee that are currently sold at commodity prices have the opportunity to consider upgrading their farming techniques to produce at specialty standards and access the growing demand in the EU, in this way increasing their margins. Other commodities with clear market opportunities include kava and vanilla. The EU has a high demand for tropical fruits, such as bananas, pineapples, mangos, and coconuts. Because freight costs can be prohibitive, companies should consider further processing such as canning, drying etc.

3.3.2 Seafood and Aquaculture

With its strong seafood consumption, the EU offers opportunities for Pacific Islands companies involved in fishing and aquaculture. Exporting fresh and sustainably sourced seafood, such as tuna, prawns, and lobsters, can be lucrative. Again, Pacific Island companies should consider further processing such as canning, freezing etc.

3.3.3 Handicrafts and Artisanal Products

The EU market appreciates unique and culturally significant handicrafts and artisanal products. Pacific Islands companies can showcase their traditional craftsmanship and cultural heritage by exporting items like woven baskets, wood carvings, bilums, jewelry, and textiles.

3.3.4 Eco-tourism and Hospitality

Many European travelers are attracted to the pristine natural environments and unique cultural experiences offered by the Pacific Islands. Developing initiatives such as eco-tourism, diving tours and hospitality services can cater to this market segment.

3.3.5 Natural and Organic Products

The EU market has a growing demand for natural and organic products, including cosmetics, and food items. Especially coconut oil has witnessed continued growth in EU markets. Pacific Islands companies can offer products that are farmed sustainably in pristine environments and that are nutritionally dense due to the rich soils and perfect climate for growing plants.

3.3.6 Cultural Exchanges and Education

Cultural exchanges, educational programs, and language services can be valuable business opportunities for Pacific Islands companies interested in promoting their culture, heritage, and languages to European audiences.

3.4 What do Pacific companies need to be aware of in the EU?

It is important for Pacific Islands companies to conduct market research, identify target niches, understand EU regulations and consumer preferences, and establish strong distribution networks and partnerships to maximize their business opportunities in the EU market.

Pacific Island companies also need to familiarize themselves with the specific provisions and requirements of the EPA, leverage the benefits it offers, and actively engage in trade promotion and capacity-building activities to fully harness the potential advantages of the agreement. You will find a list of business support organizations that can assist later in this document.

3.5 Fair Trade

Fair trade products have gained significant uptake and importance in the EU market over the years. More information can be found at

- 1) Fairtrade International: <https://www.fairtrade.net/>
- 2) Regional Fair-Trade Networks

3.6 Organic Certification

Organic certified products are highly important in the EU market due to increasing consumer demand for healthier, environmentally friendly options. The EU's stringent regulations, premium pricing potential, sustainability focus, and market access opportunities contribute to the significance of organic products in the EU. More information can be found through:

- 1) ACO: <https://austorganic.com/certification-and-standards/standards/acos/>
- 2) NCO: <https://ncocertifiedorganic.com.au/>

3.7 Strategic information about the EU market and partnerships

Before investing in export preparations, companies must make sure whether there is a market for their products in Europe. If the answer is that there is a market, the next question is to work out a strategy: find out which European countries and which channels offer the best opportunities. The easiest way to get a first impression of where to find opportunities for your products is to make use of information available online. This means consulting statistics databases and reading up on the characteristics of a sector, including trends, to see if your products fit the market.

There are also various organizations dedicated to help Pacific businesses enter the European market such as the Pacific Trade and Invest (PTI) Europe office and online resources including the European Commission (EC) Access2Markets site and My Trade Assistant – <https://trade.ec.europa.eu/access-to-markets/en/home>.

3.7.1 Pacific Trade Invest (PTI)



For Pacific businesses seeking investment opportunities in EU, the PTI is an excellent point to start. Website: <https://pacifictradeinvest.com/>

3.7.2 International Trade Center (ITC)



The ITC works towards global prosperity by connecting small businesses in developing countries to international.

Website: <https://intracen.org/>

3.7.3 CBI Netherlands



CBI
Ministry of Foreign Affairs

CBI's mission is to support the transition towards inclusive and sustainable economies. They strengthen SMEs in developing countries by connecting them to European and regional markets.

Website: <https://www.cbi.eu/about>

3.7.4 Acess2Markets (EU)



Access2Markets allows to obtain information when trading with third countries, such as on tariffs, taxes, procedures, formalities and requirements, rules of origin, export measures, statistics, trade barriers and much more.

Website: <https://trade.ec.europa.eu/access-to-markets/nl/home>

3.7.5 ITA Country Commercial Guides



INTERNATIONAL
TRADE
ADMINISTRATION

Reports on market conditions, opportunities, regulations and business customs.

Website: <https://www.trade.gov/country-commercial-guides>

3.7.6 Trade Promotion Europe (TPE)



TPE is the European association representing the Trade Promotion Organisations and Agrifood Promotion Organisations of Member States to the EU institutions and Stakeholders.

Website: <https://tradepromotioneurope.eu/>

3.8 **EU Member States**

Pacific Island companies can obtain information about EU business procedures, market conditions, investment opportunities, taxes, and legal requirements through one of the organizations mentioned above or the EU's representative offices in the Pacific. Each EU market also has its own trade and promotion offices. The list below includes brief information about each EU market as well as direct referrals to relevant organizations and associations.

3.8.1 Austria



Austria is a federal parliamentary republic. Austria is a highly developed industrialized country with an important service sector. The most important industries are food and luxury commodities, mechanical engineering and steel construction, chemicals, and manufacturing.

Capital: Vienna

Language: German

Population: 9 million

GDP: \$613 billion

Key Partners:

- Invest Austria (ABA)
The first point of contact for foreign companies.
Website: <https://investinaustria.at/en/>
- Advantage Austria
The trade promotion organisation of the federal economic chamber.
Website: <https://www.advantageaustria.org/>
- Wirtschaftskammer Österreichs (WKO)
WKO represent more than 540,000 member companies.
Website: <https://www.wko.at/>

3.8.2 Belgium



Belgium is a federal constitutional monarchy. The export-driven economy benefits from a strong communication infrastructure and a highly qualified workforce. Leading sectors are food processing, paper manufacturing, glass, chemicals, textiles, steel, and metallurgy.

Capital: Brussels

Languages: Dutch, French, German

Population: 11.7 million

GDP: \$624 billion

Key Partners:

- Belgian Foreign Trade Agency
The first point of contact for foreign companies.
Website: <https://www.abh-ace.be/en>
- Invest in Flanders (FIT)
FIT assists and supports companies investing in Flanders.
Website: <https://invest.flandersinvestmentandtrade.com/en>
- The Wallonia Export & Investment Agency (AWEX)
AWEX assists and supports companies investing in Wallonia.
Website: <https://www.investinwallonia.be/home>

3.8.3 Bulgaria



Bulgaria is a parliamentary republic. The country swiftly moved from a highly centralized economy to an open, market-based economy. Its leading industries are tourism, ICT, agriculture, pharmaceuticals, and textiles.

Capital: Sofia

Language: Bulgarian

Population: 6.4 million

GDP: \$103 billion

Key Partners:

- Invest Bulgarian Agency
A one-stop-shop for investors looking to invest in Bulgaria.
Website: <https://investbg.government.bg/>
- BCCI
The Bulgarian Chamber of Commerce.
Website: <https://www.bcci.bg/english/>

3.8.4 Croatia



Croatia is a parliamentary republic. The country made a strong recovery after devastating wars in the 1990s and joining the EU in 2013. Major industries include shipbuilding, construction, petrochemicals, food processing and tourism. The latter sector accounts for 20% of Croatia's GDP.

Capital: Zagreb

Language: Croatian

Population: 3.8 million

GDP: \$86.3 billion

Key Partners:

- Invest Croatia
The first point of contact for companies willing to invest in Croatia.
Website: <https://investcroatia.gov.hr/en/>
- The Croatian Chamber of Economy
Represents and supports all companies active in Croatia.
Website: <https://www.hgk.hr/english>

3.8.5 Cyprus



Cyprus is a presidential republic. The country promotes its economy as a bridge between east and west. With the service sector on the rise, tourism has been one of Cyprus' top economic performers for decades, and the last five years have been recording breaking for the sector.

Capital: Nicosia



Languages: Greek and Turkish

Population: 1.2 million

GDP: \$32 billion

Key Partners:

- Invest Cyprus
Invest Cyprus is dedicated to attract and facilitate FDI into Cyprus.
Website: <https://www.investcyprus.org.cy/>
- CCCI
The Cyprus' Chamber of commerce.
Website: <https://ccci.org.cy/>
- Business in Cyprus
Information for how to start your business in Cyprus.
Website: <https://www.businessincyprus.gov.cy/>

3.8.6 Czechia



Czechia is a parliamentary republic. The manufacturing industry is the main pillar of the Czech's economy. There is great output from high-tech engineering, machine engineering, and automotive engineering. The Czech Republic is the 12th largest global car exporter and has employed over 150,000 people.

Capital: Prague

Languages: Czech

Population: 10.8 million

GDP: \$335 billion

Key Partners:

- Czech Invest
The first point of contact for investors interested in Czechia.
Website: <https://www.czechinvest.org/>
- The Czech Trade Promotion Agency
The Government trade promotion agency of the Czech Republic.
Website: <https://www.czechtradeoffices.com/en/home>
- Czech Chamber of Commerce
Represents the Czech business community at home and abroad.
Website: <https://www.komora.cz/en/>

3.8.7 Denmark



Denmark is a constitutional monarchy. It's world class infrastructure and highly educated workforce makes Denmark a highly modern economy. The economy is based primarily on service industries, trade, and manufacturing; only a tiny percentage of the population is engaged in agriculture and fishing.

Capital: Copenhagen

Language: Danish

Population: 5.9 million

GDP: \$406 billion



Key Partners:

- Invest in Denmark
The primary gateway to invest in Denmark.
Website: <https://investindk.com/>
- The Trade Council
Assists companies with export and investment promotion services.
Website: <https://um.dk/en/the-trade-council>
- Dansk Erhverv
The chamber of commerce representing businesses in Denmark.
Website: <https://www.danskerhverv.dk/engelsk/>

3.8.8 Estonia



Estonia is a parliamentary republic and one of the smallest economies in the EU. Through big investments and an attractive start-up culture, Estonia developed itself as a leading ICT market. An iconic company is Skype. Other areas of interest for foreign investors are food, wood, electronics, and the maritime industry.

Capital: Tallinn

Language: Estonian

Population: 1.37 million

GDP: \$42 billion

Key Partners:

- The Estonia Investment Agency
Assists foreign companies with investing in Estonia.
Website: <https://investinestonia.com/>
- Trade Development Agency
Promotes foreign investments and assisting international companies.
Website: <https://tradewithestonia.com/>
- ECCI
The Estonian Chamber of Commerce.
Website: <https://www.koda.ee/en>

3.8.9 Finland



Finland is a parliamentary republic. Just as its Scandinavian counterparts, it's a highly developed multi-sector economy with plenty of business opportunities. Finland has long been a world leader in technology, ICT, the defense sector and the paper and pulp industries.

Capital: Helsinki

Languages: Finnish and Swedish

Population: 5.6 million

GDP: \$302 billion

Key Partners:

- Invest Finland
Providing information on investment opportunities in Finland
Website: <https://invest-finland.fi/>
- Business Finland
The agency for trade and investment promotion and attracting talent.
Website: <https://www.businessfinland.com/>
- Finland Chamber of Commerce
The agency representing the country's business community.
Website: <https://kauppakamari.fi/en/>

3.8.10 France



France is a semi-presidential republic. It is one of the strongest and most populous countries in Europe. Tourism, manufacturing, and pharmaceuticals lead France's diversified economy. The government has partially or fully privatized many large companies but maintains a strong presence in such sectors as power, public transport, and defense.

Capital: Paris

Language: French

Population: 68 million

GDP: \$3.049 trillion

Key Partners:

- Invest in France
The agency dedicated to attract foreign investments to France.
Website: <https://investinfrance.fr/>
- Business France
Provides information about the French market to foreign companies.
Website: <https://www.businessfrance.fr/>
- French Chambers of Commerce and Industry (CCI)
Representing the business community at home and abroad.
Website: <https://www.cci.fr/>

3.8.11 Germany



Germany is a federal parliamentary republic and traditionally the strongest economy of Europe. The country also has the largest population of the EU. Germany is heavily industrialized and four sectors dominate the market: the automotive, mechanical engineering, chemical and electrical industry. Global players are Volkswagen, Daimler, BMW, BASF, and Siemens.

Capital: Berlin

Language: Germany

Population: 84.6 million



GDP: \$4.4 trillion

Key Partners:

- Germany Trade & Invest (GTAI)
Germany's international economic promotion agency
Website: <https://www.gtai.de/en/invest>
- German Asia-Pacific Business Association (OAV)
Offers assistance and information to Asia-Pacific companies.
Website: <https://www.oav.de/en.html>
- The Import Promotion Desk (IPD)
Connects foreign companies to German importers.
Website: <https://www.importpromotiondesk.de/en/>
- Association of German Chambers of Industry and Commerce (DIHK)
Represents all German sectoral bodies and organizations.
Website: <https://www.dihk.de/en>

3.8.12 Greece



Greece is a parliamentary republic. Its main industries are tourism, shipping, industrial products, food and tobacco processing, textiles, chemicals, metal products, mining and petroleum. Beside its traditionally strong tourism sector, the country has one of the strongest maritime and logistical sectors in Europa offering various options for foreign investors interested entering the EU.

Capital: Athens

Language: Greek

Population: 10.4 million

GDP: \$242 billion

Partnerships:

- Enterprise Greece
The gateway for foreign investors entering Greece.
Website: <https://www.enterprisegreece.gov.gr/en/>
- Hellenic Federation of Enterprises
The largest business network of companies in Greece.
Website: <https://en.sev.org.gr/>
- Greece Regional Chamber of Commerce
Represents the business community active in Greece.
Website: <https://greecechamber.org/>

3.8.13 Hungary



Hungary is a parliamentary republic. The structure of the Hungarian economy is mostly compatible with other countries at the same level of development. Service sector accounts for slightly less than two-thirds of the GDP. Of particular interest is the transportation sector due to its favourable geographic location, the agricultural sector, and the industrial sector.

Capital: Budapest

Language: Hungarian



Population: 9.7 million

GDP: \$222 billion

Key Partners:

- Hungarian Investment Promotion Agency (HIPA)
The one-stop shop for investors interested in Hungary.
Website: <https://hipa.hu/>
- MKIK / HCCI
Hungary's chamber of commerce and industry.
Website: <https://mkik.hu/en>

3.8.14 Ireland



Ireland is a parliamentary republic. The main service industries are pharmaceuticals, chemicals, computer hardware and software, food products, beverages and brewing and medical devices computers. Foreign-owned multinationals continue to contribute significantly to Ireland's economy.

Capital: Dublin

Languages: Irish and English

Population: 5.2 million

GDP: \$516 billion

Key Partners:

- IDA Ireland
Its objective is to encourage foreign investment into Ireland.
Website: <https://www.idaireland.com/>
- Enterprise Ireland
Providing information and support for companies in Ireland.
Website: <https://www.enterprise-ireland.com/en/>
- Chambers Ireland
The Irish chamber of commerce and industry.
Website: <https://chambers.ie/>

3.8.15 Italy



Italy is a parliamentary republic. The four leading Italian sectors are the famous tourism industry, the manufacturing industry with a couple of global conglomerates like Fiat and Ferrari, the agricultural industry (for example the largest wine industry) and the service industry. Italy is also the largest hub for luxury goods in Europe and third largest globally.

Capital: Rome

Language: Italian

Population: 59 million

GDP: \$2.2 trillion



Partnerships:

- Invest in Italy - The Foreign Investments Attraction Department
Offering advice and support to companies interested in Italy.
Website: <https://www.ice.it/en/invest/invest-italy>
- Italian Trade Agency (ITA)
Providing trade information and network opportunities.
Website: <https://www.ice.it/en/>
- Invitalia
The agency for inward investment promotion.
Website: <https://www.invitalia.it/>
- Unioncamere
The Italian chambers of commerce and industry
Website: <https://www.unioncamere.gov.it/>

3.8.16 Latvia



Latvia is a parliamentary republic and one of the EU's smallest economies. It is ranked 14th in the world in the Ease of Doing Business Ranking. Its textiles, processed wood products, processed foods, chemicals, metalwork, and machine building. Due to its geographic location, Latvian transit services are well developed.

Capital: Riga

Language: Latvian

Population: 1.8 million

GDP: \$40 billion

Partnerships:

- Invest in Latvia
Promoting investment opportunities in Latvia.
Website: <https://investinlatvia.org/>
- Investment and Development Agency of Latvia (LIAA)
The one-stop shop and gateway for foreign investors.
Website: <https://www.liaa.gov.lv/en>
- Latvian Chamber of Commerce and Industry – KaforHR
The main representative body for companies in Latvia.
Website: <https://ka4hr.eu/>

3.8.17 Lithuania



Lithuania is a parliamentary republic. It is the most populous and strongest economy of the Baltic states (the others being Estonia and Latvia). After joining the EU in 2004, it enjoyed high rates of growth. The main industries dominating the Lithuanian economy are Petroleum refining, food processing, energy supplies, chemicals, furniture, wood products, textile, and clothing industries.

Capital: Vilnius

Language: Lithuanian

Population: 2.87 million



GDP: \$78 billion

Key Partners:

- Invest Lithuania
The Lithuanian investment promotion agency
Website: <https://investlithuania.com/>
- Enterprise Lithuania
Providing support and network opportunities mostly for SMEs.
Website: <https://inovacijuagentura.lt/?lang=en>
- Association of Lithuanian Chambers of Commerce, Industry and Crafts
Representing the private sector in Lithuania
Website: <https://www.chambers.lt/en/about/about-us/>

3.8.18 Luxembourg



The Grand Duchy of Luxembourg is a parliamentary constitutional monarchy and the wealthiest country in the EU. Despite its relative small population, it ranks above countries like Croatia, Lithuania and Slovenia in terms of size. Banking is Luxembourg's largest sector.

Capital: Luxembourg City

Languages: Luxembourgish, French and German

Population: 660.000

GDP: \$87 billion

Partnerships:

- Luxembourg Trade & Invest
Helps potential investors in Luxembourg.
Website: <https://www.tradeandinvest.lu/>
- Luxembourg for Business
Providing investment promotion and market information
Website: <http://www.luxembourgforbusiness.lu/>
- Chambre de Commerce Luxembourg
Representing the business community in Luxembourg.
Website: <https://www.cc.lu/>

3.8.19 Malta



Malta is the smallest EU-member state in terms of population and size of the economy. Recent years in Malta have been characterized by high levels of growth. The small island state has an advantageous location in the middle of the Mediterranean Sea. Strong sectors are tourism, finance and ICT.

Capital: Valletta

Language: Maltese and English

Population: 520.000


GDP: \$19.4 billion




Key Partners:

- Malta Enterprise
The gateway for investment and trade to Malta.
Website: <https://www.maltaenterprise.com/>
- The Malta Chamber
The main chamber of commerce and industry in Malta.
Website: <https://www.maltachamber.org.mt/>

3.8.20 The Netherlands

 The Netherlands is a parliamentary constitutional monarchy. The country is considered the gateway to Europe with the port of Rotterdam, the airport of Schiphol, and excellent logistical connections to other European markets. The Netherlands is a leading importer and exporter of agricultural products. Other sectors of interest are the tech and financial sectors.



Capital: Amsterdam

Languages: Dutch


Population: 18 million

GDP: \$1.1 trillion

Key Partners:

- Rijksdienst voor Ondernemers (RVO)
The gateway to the Netherlands' market.
Website: www.rvo.nl
- Netherlands Foreign Investment Agency (NFIA)
Promoting and attracting investments from and to the country.
Website: www.investinholland.com
- Kamer van Koophandel (KVK)
The Netherlands Chamber of Commerce
Website: www.kvk.nl

3.8.21 Poland

 Poland is a parliamentary republic. For decades Poland's economy has been dominated by agriculture, manufacturing and mining. Even though agriculture and manufacturing still play a significant role, they are slowly losing their positions to industries such as business services, defence and aerospace, and ICT.

Capital: Warsaw

Language: Polish

Population: 38 million

GDP: \$842 billion

Key Partners:

- Invest in Poland
Providing information and support for investing in Poland.
Website: <https://www.trade.gov.pl/en/type/invest-in-poland/>
- Polish Investment and Trade Agency
Promoting Poland as an attractive investment opportunity.
Website: <https://www.paih.gov.pl/en/>
- Polish Chamber of Commerce
Representing the private sector in Poland and abroad.
Website: <https://kig.pl/>

3.8.22 Portugal



Portugal is a semi-presidential republic. Portugal is still an important agricultural producer of wines, olive oil, fruits, fisheries, and cork. Other main industries are oil refineries, cement production, plastic products, textiles, construction, steel, footwear and leather and of course tourism. Digitalization and innovation have resulted in an attractive start-up ecosystem with the annual Web Summit held in Lisbon being the highlight.

Capital: Lisbon

Language: Portuguese

Population: 10.5 million

GDP: \$276 billion

Key Partners:

- AICEP Portugal Global
The main trade and investment agency of Portugal.
Website: <https://www.portugalglobal.pt/EN/Pages/index.aspx>
- CCIP - The Portuguese Chamber of Commerce and Industry
The main representative body for the private sector in Portugal.
Website: <https://www.ccip.pt/en/>

3.8.23 Romania



The country is the sixth largest producer of automobiles representing a strong industrial sector. Romania aims to accelerate structural reforms and strengthen institutions supporting converge with the EU. Economic growth has been one of the highest in the EU since 2010 but has decelerated in 2023 in line with decreased economic activity in the EU.

Capital: Bucharest

Language: Romanian

Population: 19 million

GDP: \$350 billion

Key Partners:

- Investromania
Promoting and facilitating foreign investment in Romania.
Website: <http://investromania.gov.ro/web/>
- The Chamber of Commerce and Industry of Romania – CCIR
The main representative body for the private sector in Romania.
Website: <https://ccir.ro/en/>

3.8.24 Slovakia



Slovakia is a parliamentary democratic republic. Slovakia is a country of 5.4 million people and is strategically located at the geographic heart of Europe. It is one of the few countries that has managed to overcome the 'middle-income trap' in recent decades. The Slovak market is dominated by the automotive, electronics, engineering, tourism, and service industries.

Capital: Bratislava

Language: Slovak

Population: 5.46 million

GDP: \$128 billion

Partnerships:

- SARIO – Invest in Slovakia
The one stop shop for doing business and investment in Slovakia.
Website: <https://www.sario.sk/en>
- Slovak Chamber of Commerce and Industry
The main representative body for the private sector in Slovakia.
Website: <https://web.sopk.sk/>

3.8.25 Slovenia



Slovenia is a parliamentary democratic republic. Slovenia has a skilled and productive labour force of around 1 million people. Strong sectors are the agriculture sector with particular focus on organic production. Forestry is also relatively strong next to industry, ICT, retail and the growing tourism sector.

Capital: Ljubljana

Language: Slovenian

Population: 2.1 million

GDP: \$68 billion

Partnerships:

- SPIRIT - Slovenia Business
The main point of contact and information for foreign investors.

Website: <https://www.sloveniabusiness.eu/invest-in-slovenia/>

- Chamber of Commerce and Industry of Slovenia
The main representative body for the private sector in Slovenia.

Website: <https://eng.gzs.si/>

3.8.26 Spain



Spain is a parliamentary democracy and constitutional monarchy. The economy of Spain is a highly developed social market economy. It's the EU's fourth-largest economy by nominal GDP. Some of the main areas of economic activity are the automotive industry, medical technology, chemicals, shipbuilding, tourism and the textile industry.

Capital: Madrid

Language: Spanish

Population: 48 million

GDP: \$1.58 trillion

Key Partners:

- ICEX: España Exportación e Inversiones / Invest Spain
The main portal for foreign investors interested in the Spanish market
Website: <https://www.investinspain.org/en/index>
- La Cámara de España
The main representative body for the private sector in Spain.
Website: <https://www.camara.es/en>

3.8.27 Sweden



Sweden is a constitutional monarchy and parliamentary democracy. It is the largest Nordic economy and boasts a transparent, highly developed, sophisticated and diversified market with few barriers to entry. Sweden is considered one of the most competitive markets in the world due to the export-oriented manufacturing sector, competitive SMEs, and budgetary discipline.

Capital: Stockholm

Language: Swedish

Population: 10.5 million

GDP: \$599 billion

Key Partners:

- Business Sweden / Invest in Sweden
Promoting export and investments in Sweden.
Website: <https://www.business-sweden.com/>



- Team Sweden
A network of various organizations promoting Sweden.
Website: <https://www.business-sweden.com/about-us/team-sweden/>
- Swedish Chamber of Commerce
The main representative body for the private sector in Sweden.
Website: <https://www.swedishchambers.se/>