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Krka Melamin Telekom Slovenije Unior SIJ Talum Kovis Luka Koper Steklarna Hrastnik Riko Mlinotest

**Edition South East Europe**

# Discover Slovenia

September 2017

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Photo: Gorenje

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BSH | Bosch Lek | Sandoz Comtrade | Ryanair Štore Steel | Volvo Eti Elektroelement | Electrolux Kolektor Etra | E.ON



TEM



touching  
completeness





# Discover Slovenia

## Edition SE Europe

September 2017

### Published by:

Chamber of Commerce and Industry  
of Slovenia

Dimičeva 13, SI-1504 Ljubljana, Slovenia

Gospodarska  
zbornica  
Slovenije

Chamber of Commerce  
and Industry of Slovenia

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**Printed by:** Present, d. o. o.

**Published on:** 5 September 2017

**Distributed by:** Pošta Slovenije

Discover Slovenia is a special edition of Glas  
Gospodarstva.

*Glas Gospodarstva is published by the  
Chamber of Commerce and Industry of  
Slovenia, Dimičeva 13, Ljubljana, Slovenia. It  
is entered into the mass media register held  
by Slovenia's Ministry of Education, Science  
and Sport, under serial number 516.*

ISSN 13183672

This magazine is printed on paper  
manufactured by Goričane paper mill – Sora  
Matt + 150g, and Sora 1.1. 80g.  
Goričane holds an ISO 14001 certificate  
and uses FSC® as well as PEFC™ certified  
sustainable forestry products in its  
manufactures.

Environmentally-friendly vegetable-based inks  
were used in printing.

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## *Slovenia - Keeping the Focus on the Region*

Economic openness is an absolute necessity for Slovenia, and penetrating foreign markets is always a challenge to this nation's entrepreneurs and business community, ever more so in the digital era. As a highly industrialised European country, second only to Germany and the Czech Republic in this regard, Slovenia's start-up community remains vibrant, while business logic dictates that although it's not essential to be big, it's not enough to be the pre-eminent. You have to be exceptional to succeed.

All of this has contributed to a relatively high degree of specialisation, thus the Slovene economy is today driven by a spirit of invention and audacity. An ability to follow trends and innovations, as well as to make the occasional breakthrough, has also enabled flexibility as well as resilience in the face of global economic downturns.

Nonetheless, Slovenia undoubtedly shares the fate of the global economy, and is greatly influenced by the growth of markets across the EU and Western Balkan neighbours that comprise its major trading partners.

Slovenia lies at the Central European juncture of Romance, Germanic and Slav cultures on which its civilization is rooted, and upon which its national identity and statehood are founded. These historical ties are also reflected in Slovenia's perceptions and

affinities, as well as its resultant economic integration in the region. Such a notion is readily supported by statistics, in particular with regard to Croatia and the Western Balkans, a region that accounts for some 16 percent of Slovenia's exports, and more than 10 percent of its imports.

Slovenia is a long-term investment and development partner of Western Balkan states; indeed, nearly four billion euros - some 69 percent of all external investments made by Slovene companies - are realised in the region, mainly in Croatia and Serbia. In addition to developing local economies, such investment also causes access to new opportunities for Slovene enterprises through the creation and penetration of emergent tertiary markets.

Accordingly, Slovenia's direct investment in the Western Balkans, which totals more than a billion euros - some eight percent of total foreign investment - is of extreme significance in the development of the Slovene economy. In turn, the region's interest in Slovenia is perceivably increasing, and the consequent inflows prove the fact that Slovenia provides good connections, a responsive business environment and a stable market.

There's also one more bit of good news for Slovenia: annual economic growth stands at 3.7 percent, and is anticipated to continue at 2.8 percent over the coming year.

Thank you for taking time to leaf through this edition of Discover Slovenia. We hope that the information and contacts presented herein will attract your attention, and perhaps even inspire you to consider a more active connection with our country and Slovene enterprises, or, indeed, that you might decide to spend a vacation here.

This way or the other, welcome to Slovenia!



Photo: Archives of the Chamber of Commerce and Industry of Slovenia

*Ante Milevoj  
Director of the Center for  
International Business of the Chamber of  
Commerce and Industry of Slovenia*





# We are developing the future with responsibility

Trust is the basis for any successful partnership. Our mission is based on our commitment to the client, which is why we build every relationship on mutual trust and dialogue. We give extra attention to living up to your expectations, being professional and precise in order to fulfill our common vision. We are building the future on new opportunities, we are turning wishes into solid future.

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Photo: Depositphotos

# Slovenia

More information



**Official name:** Republic of Slovenia  
**Capital city:** Ljubljana  
**Government:** Parliamentary Republic  
**State President:** Borut Pahor  
**Prime Minister:** Miro Cerar  
**Local government:** 212 municipalities, of which 11 have urban status; 12 statistical regions, which are grouped into two cohesion regions – Western and Eastern Slovenia  
**Area:** 20,273 km<sup>2</sup>  
**Population:** 2,064,836 (1 April 2017)

**Location:** bordered by Austria, Italy, Hungary and Croatia; excellent communications with all European markets  
**Currency:** Euro  
**GDP per capita:** 19,262 euros (2016)  
**Projected growth for 2017:** 3.7% (Eastern European Consensus)  
**Time zone:** CET (GMT+1), and CEST (GMT+2) in summer  
**Official languages:** Slovene, together with Italian and Hungarian, respectively in the areas with Italian and Hungarian minorities.



Medals for  
Quality.

5x



1x



22x



18x



10x

Gold Medal  
for Market Range

7x

Silver Medal  
for Market Range

- Innovation Award
- Award for Fresh Meat Market Range
- Special Award in 2017



Perutnina Ptuj

Most awarded  
quality  
comes from Ptuj



# Why Do Business in Slovenia?

**Foreign investors appreciate the excellent geostrategic location of Slovenia as well as the quality of its labour force.**

*Katarina Klepec*

According to the OECD, Slovenia is a relatively highly developed country. On the basis of competences, some well-established sales channels and numerous intangibles, a number of its sectors and industries enjoy a competitive advantage. A survey of members of the Slovenian Foreign Investors Forum reveals that 77 percent of those asked would choose Slovenia again as an investment destination. According to this survey, the main reasons underpinning investment are:

1. Quality of labour force
2. Labour costs
3. Access to know-how and technology
4. Access to, or increase in, share of the Slovene market
5. Good geographical location and communications infrastructure

Slovene enterprises tend to make very good business partners for foreign investors; according to SPIRIT Slovenia, the national public agency for entrepreneurship, they tend to exhibit the following strengths:

1. Innovativity, adaptability, openness and reliability
2. A large number of internationally recognised names and brands in many areas
3. Advanced high-tech solutions and high-quality production processes
4. Rapid pace of innovation
5. Broad ecological awareness

More information



Photo: Depositphotos

The Slovenian Foreign Investors Forum (SFIF) comprises 30 Slovene companies in foreign ownership. This group was formed with the intention of improving the business environment for all Slovene enterprises. In the most recent reporting period (2016) SFIF companies accomplished aggregate sales revenues of 5.6 billion euros, equivalent to 28% of that of all foreign-owned companies and 7% of the private sector as a whole.

In total they employ more than 24,000 workers and attain a value-added per employee which is 30% above the national average for the private sector. Their aggregate investment is about 330 million euros, representing one third of total foreign investment in Slovenia. Total social contributions from salaries paid to the state in 2016 amounted to 240 million euros. Last, but by no means least, they remunerated 27 nemillion euros in taxes on profits.

# CALENDAR OF FAIRS AND FESTIVALS 2017/18

## CELJE FAIR

12th – 17th September	<b>50th MOS INTERNATIONAL TRADE AND BUSINESS FAIR</b> MOS – Construction and Home Renovation MOS – Craft and Industry Equipment and Materials MOS – Camping and Caravanning, Tourism and Food MOS – Business Services and Business Opportunities Abroad MOS – General Consumption Products
19th – 21st October	<b>1st FEEL THE FUTURE</b> Inovative Digital Solutions
18th November	<b>3rd WINE, PROSCIUTTO AND SALAMI FESTIVAL</b>
1st – 3rd December	<b>10th sLOVErotika</b> , Erotic Show
17th January	<b>2nd CAREER FAIR MOJEDELO.COM and 5th FESTIVAL OF EDUCATION</b> Co-organiser: Styria digital marketplaces d.o.o.
17th and 18th March	<b>23rd FLORA</b> Everything for your Garden, Home and Surroundings <b>14th ALTERMED</b> A Healthy Way of Living <b>41st APISLOVENIA</b> Beekeeping Days in Celje <b>17th WEDDING</b> Everything for a Wedding <b>3rd KULINART</b> Food and Drink Festival <b>2nd COFFEE FESTIVAL SLOVENIA</b>
18th – 21st April	<b>1st TECHExpo CELJE</b> , International Technology Fair Energetics Terotech – Industrial Maintenance and Cleaning Automation, Mechatronics and Industrial Electronics Woodworking Machinery and Tools Intermediate Goods, Forestry Technology
9th June	<b>3rd FESTIVAL OF BEER, BURGERS AND CHILI</b>
11th – 16th September	<b>51st MOS INTERNATIONAL TRADE AND BUSINESS FAIR</b> MOS – Construction and Home Renovation MOS – Craft and Industry Equipment and Materials MOS – Camping and Caravanning, Tourism and Food MOS – Business Services and Business Opportunities Abroad MOS – General Consumption Products
18th – 20th October	<b>2nd FEEL THE FUTURE</b> Innovative Digital Solutions
17th November	<b>4th WINE, PROSCIUTTO AND SALAMI FESTIVAL</b>
30th November – 2nd December	<b>11th sLOVErotika</b> , Erotic Show

*The organiser reserves the right to change dates*

# A Favourable Outlook for a 40 Billion Euro Economy

**Increased competitiveness and improving consumer spending are twin forces of progress.**

*Bojan Ivanc, CCIS Chief Economist*

**The gross operating rate has surpassed the pre-crisis level due to more favourable dynamics in commodity prices.**

Following a double-dip recession, Slovenia's economy started to recover during the second half of 2013. Shrinking consumer expenditure and a downturn in the construction sector were offset by rising external competitiveness what, accordingly, stimulated exporting industries, which took advantage of lower labour costs. Manufacturing exports and rises in tourism receipts and transport services increased the current account surplus to a remarkable 6.8% of GDP in 2016, a level similar to that of the Netherlands and Germany. From 2016 onwards, consumer expenditure is again becoming the driving force of the economy, followed by rising investment, albeit from a very low base level. Corporate EBITDA margin and investments have improved markedly since 2012, whereas return on equity has surpassed the pre-crisis level due to more favourable dynamics in commodity prices as well as lack of write-offs. Slovene companies now enjoy high capacity utilization while the increasing order book is expected to drive private investments going forward. In addition, companies reduced their indebtedness and have rebuilt their balance sheets. Thus, cash buffers are today at a record high.

The outlook for the coming three years remains favourable and overall risks are deemed to be diminishing. Broad-based GDP growth of between 2.5 and 3.8% is anticipated, with the main drivers being consumer spending, exports and private investment. Manufacturing, retail, real estate, transport and tourism together with private healthcare are currently the sectors pushing the economy forward. Risks are more pronounced in the foreign environment. The most important is the issue on the future of the EU, especially the evolving questions on free trade and open borders within EU. Brexit is not an issue for Slovenia's economy per se. Household savings and corporate reserves (accounting for half of GDP) coupled with the long-term duration of sovereign debt are expected to act as an additional buffer in the event of any downturn in the international environment. We are therefore rather optimistic for Slovenia's 40 billion euro economy, and anticipate that the development gap vis-à-vis the EU-28 shall continue to close and GDP growth should exceed that of EA-19 by 1 p.p. annually during the next years.

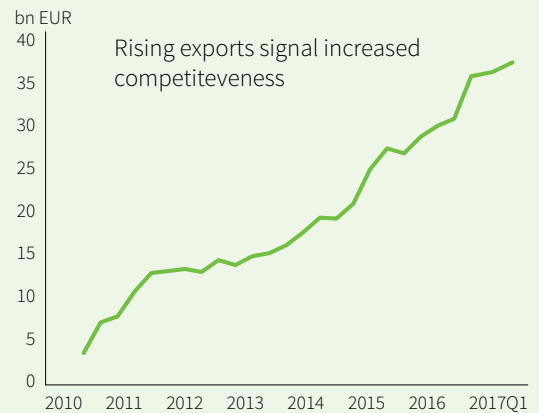
## GDP

base year: 2010, quarterly, seasonally adjusted



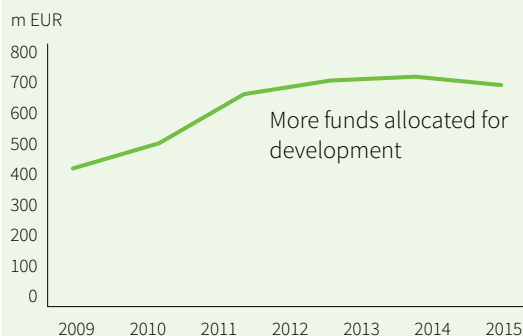
## Exports of goods and services

base year: 2010, quarterly, seasonally adjusted



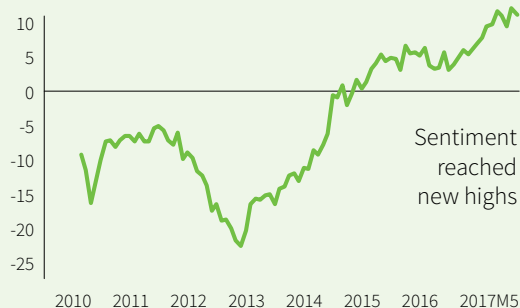


### Business investments in R&D



### Business climate

Seasonally adjusted



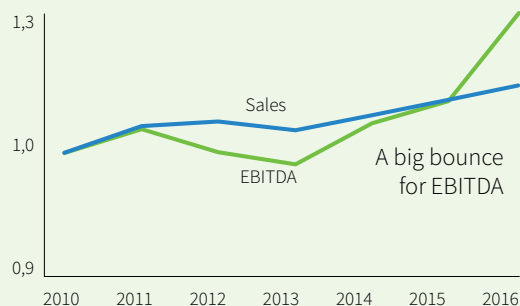
### Gross operating rate

%



### EBITDA and sales

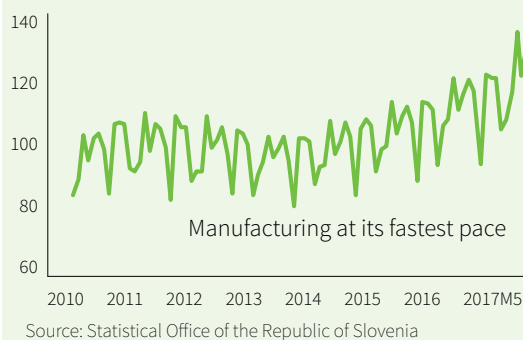
Base year: 2010



**The outlook for the coming two years remains favourable and overall risks are deemed to be diminishing.**

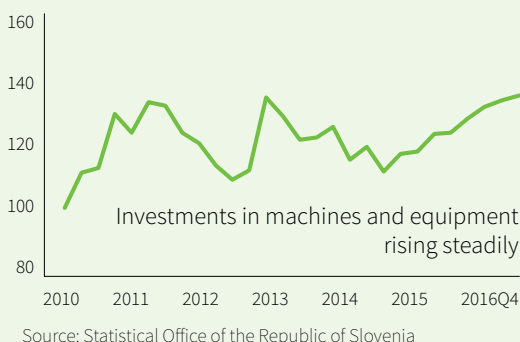
### Industrial production in manufacturing

Seasonally and calendar adjusted; 2010=100



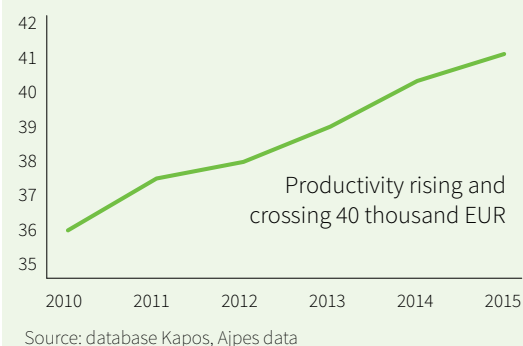
### Investments in machines and equipment

Base year: 2010, quarterly, real, seasonally adjusted



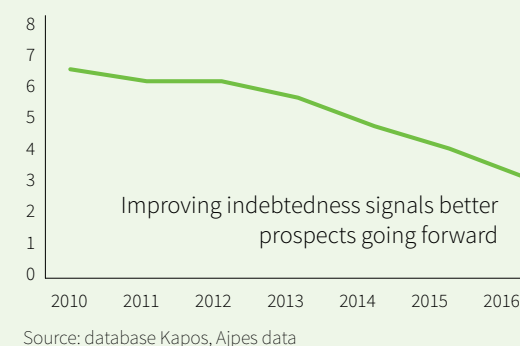
### Value added per employee

000 EUR



### Indebtedness of corporations

Net financial debt-to-EBITDA



# Top 10 Business Linked Data

Slovenia's competitiveness has improved markedly in the past two years on most of the world rankings. Ease of doing business, openness to trade, education and innovations remain the strongest pillars of success.

*Bojan Ivanc, CCIS Analytics*

**12<sup>th</sup>**

(out of 190) in  
insolvency regime  
and costs

**33<sup>rd</sup>**

(out of 138)  
in innovation

**43<sup>rd</sup>**

(out of 61) on the IMD  
World Competitiveness  
Scoreboard

**22<sup>nd</sup>**

(out of 138) in higher  
education

**30<sup>th</sup>**

(out of 61) in terms of  
infrastructure overall

**35<sup>th</sup>**

(out of 138) in  
technological readiness

**1<sup>st</sup>**

(out of 190) in the  
field of trading across  
borders (exports and  
imports)

**9<sup>th</sup>**

(out of 190) in the field  
of protecting minority  
investors

**30<sup>th</sup>**

(out of 190) on the list  
of economies ranked  
on their ease of doing  
business

**56<sup>th</sup>**

(out of 138)  
on the annual  
competitiveness  
ranking



# Comprehensive solutions

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Energy for life

Petrol as the largest energy company in South East Europe has a clear vision of future low carbon society. With more than 70 years' experience and long-term BBB investment grade, we are transforming to a **Multi-Utility Mobility and Energy service Company (MUMESCO) Company** that can help execute investments in smart city solutions or help investing through public private partnerships.

As a recognised partner of smart cities in the region, we manage five of the aspects that are important to cities, namely **energy, buildings, infrastructure, the environment and mobility**, in an optimum manner in order to achieve their goals, using minimum of energy and producing minimum environmental footprint.



Partnering for efficient production, supply and distribution of **energy** in cities, we optimise and manage district heating systems of cities, supply cities with cleaner, eco-friendlier energy sources, and construct the necessary infrastructure. We invest in power production coming from renewable energy sources, such as geothermal energy, wind power, solar power and hydropower.



Executing comprehensive solutions in the field of the supply and use of high-quality drinking water, supported by expert management tools, we provide cities with the control of their **infrastructure**, optimisation of their water supply and development planning. We significantly contribute to reducing the costs of water distribution, diminish energy consumption, reduce water losses and take care of wastewater operations.



Smart and low-carbon **mobility** is essential in Petrol. For this reason, we invest in the network that provides greener motor fuels (LPG) in wider European region. We help building and managing the infrastructure for electro mobility.




With state of the art technology, we are digitalising the pathway for all smart city users, through solutions that connect data flow from IoT devices, public utilities to end users and through our digital outlets and smart home solutions. Let's invest in smart decisions together.

“The environment and the economy are really both two sides of the same coin.  
If we cannot sustain the environment, we cannot sustain ourselves. „

**Wanghari Maathai**





# **MANHOLE COVERS AND GRATINGS**



Developed and produced  
in Slovenia



Tradition since  
**1954**



According to the standard  
**SIST EN 124-2:2015**



Produced environmentally friendly  
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**livar**  
*industries*

**“Summit 100, as a coalition of respected managers of key businesses in SE Europe, sees open borders among the countries in the region as a key objective, particularly the ones in our minds, but also the physical ones.”**



**It's time for cooperation and large projects among the countries of SE Europe, otherwise we will witness a new colonisation of the Balkans, which has already begun, says Member of the Management Board of the business coalition Summit 100 Iztok Seljak.**

*Polona Movrin*

***What can businesspeople do to increase business cooperation in the area from Slovenia to Macedonia and Albania?***

Summit 100, as a coalition of respected managers of key businesses in SE Europe, sees open borders among the countries in the region as a key objective, particularly the ones in our minds, but also the physical ones. We have to understand that each of our pocket countries has limited resources and economies of scale, and that it would be very reasonable and in fact it is urgently necessary to strategically harmonise certain elements of our development.

***What specific solutions are possible?***

It would be smart for the countries that have already joined the EU to assist those which have not yet entered in establishing an “EU before the EU” programme to help them with the accession process. It would be smart to organise the customs-free flow of goods among the countries in the region following EU principles, without delays at the borders, and at the same time to reduce transport costs and increase our joint competitiveness and flexibility. We could establish a visa regime which would significantly simplify the movement of tourists around the entire region, making it much more attractive.

The priority has to be the free flow of labour among the countries in the region, since some of us are suffering from a labour shortfall and others have extremely high unemployment. Serbia for instance has geostrategically exceptional relations with Russia and could on that basis set up significantly more regionally-based solutions than it has on its own. Bosnia and Herzegovina has excellent relations with the Near and Middle East, which are also insufficiently exploited. Slovenia as a member of the EU with legitimate strategic interests on this market is the logical choice as the coordinator for the realisation of these activities.

***What can politicians and other opinion makers do?***

First of all they have to understand and admit to themselves and the public that from 1991 on they completely gave up on mutual cooperation and the development of individual countries in the region. Twenty-five years later, the region remains amongst the least developed in Europe, despite its geostrategic, natural and human potential.

**From 1991 on, politicians completely gave up on mutual cooperation in the region.**



**What are the most significant reasons for the huge increase in cooperation between Slovenia and Croatia in recent years?**

The economic cooperation between Slovenia and Croatia is a typical example of the fact that even 25 years of ardent political negativism cannot stifle natural economic interests. Imagine what would happen if we really started strategically cooperating with each other. On the other hand, this is also the objective result of the acquisition of numerous Slovene companies by Croatian firms in the agrarian sector, trade and tourism.

Probably the most strategically important factor is Croatia's accession to the EU and the resulting free flow of goods, people and capital between the countries, which most tellingly indicates the related huge potential of the entire region.

**Could the arbitral decision affect economic relations between Slovenia and Croatia?**

The border issue is a typical example of a more than 25-year focus on content, which won't improve the quality of life on either side. It is a case of the lack of will among politicians on both sides to resolve the content long ago in a pragmatic manner and in accordance with international standards, and to begin serious work on joint projects.

**At the 2017 Western Balkans Summit in Trieste in July, the participants once again established that stability and security are still fragile in the Balkans. Will that aspect affect investment decisions? Should all of the countries be more active in the stabilisation of the Balkans?**

Definitely. We are objectively burdened by the recent history of war in the Balkans, and now by the Balkan migrant route. Therefore, our shared priority is to make the maximum possible contribution to the region's stability.

I participated in the economic session at the summit in Trieste, and similar to last year in Paris I could once again directly see and sense that we are experiencing a new colonisation of the Balkans by large multinational corporations, supported by their governments, which is natural until we first and foremost learn to help ourselves, through our own large projects.

**"We are witnessing a new colonisation of the Balkans by large multinational corporations."**

**Specific solutions for a more successful cooperation among the countries in the region**

- "EU before the EU" programme
- free labour market
- customs-free flow of goods
- umbrella visa regime for tourists

# INDUKTIO

INDUKTIO d.o.o. Litostrojska cesta 44D  
SI-1000 Ljubljana, Slovenia

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Web: [www.induktio.com](http://www.induktio.com)

## Brief description of activity:

Installations for the induction heating of metals and oxides in industry intended for preheating for surface hardening, heating for forging, normalisation, shrinking, and the hard and soft soldering and smelting of metals and metal oxides. The installations are manufactured for known customers in accordance with their requirements.

INDUKTIO d.o.o. Ljubljana, Slovenia | Procurator: Branko Petrič



The paint manufacturer Helios acquired Chromos Zagreb a decade ago; while Calcit Kamnik has a factory in Gospić. The food processing companies Perutnina Ptuj and Mlinotest have also had production facilities in Croatia for a long time. Last year the aluminium producer Impol joined this group of companies operating in Croatia.



Photo: Helios

# A Full 1.4 Billion in Slovene Investment

**Slovene companies expect new growth of sales and production due to stability after Croatia's accession to the EU.**

*Andreja Lončar*



Photo: Mlinotest

**"A large part of Croatia lies in the Mediterranean region, where our products are popular."**

*Danilo Kobal, Mlinotest*

Mlinotest, which bought a stake in a baked goods company in Karlovac fifteen years ago, is just one Slovene investor in Croatia. According to Bank of Slovenia data, Slovene investments in our neighbouring country amount to a total of 1.4 billion euros.

Other Slovene companies operating on the Croatian market include the petroleum company Petrol, the insurance company Zavarovalnica Triglav, paint manufacturer Helios, which acquired Chromos of Zagreb over a decade ago, Calcit Kamnik, which opened a factory in Gospić, and Terme Olimia, which owns Terme Tuhelj.

Slovene companies decide to invest in Croatia since they are very familiar with the neighbouring market, and also because of historical ties. Furthermore, as Danilo Kobal of Mlinotest points out, Croatia is a favourite tourist destination. Therefore it makes sense for existing Slovene companies and other Slovene consumer brands to be present there.

## **Impol Revives Defunct Foundry in Šibenik**

One of the most recent investments is last year's purchase of the defunct Šibenik company TLM, which was bought by Impol. The aluminium manufacturer

from Slovenska Bistrica now employs 350 people at their Croatian factory. "The priority is to set up production enabling maximum utilisation of the hot rolling mill at the Šibenik plant. In order to do so, we will be investing primarily in eliminating bottlenecks – increasing the foundry's capacities, and optimising both hot and cold rolling," say company representatives. They add that the long-term goal is to purchase production facilities in Šibenik, which they are currently leasing.

## **Manufacturing in Croatia Is a Competitive Advantage**

Mlinotest employs 115 people in Karlovac. In addition to the factors mentioned above, they also decided to invest because consumer support for locally-manufactured products is high here and companies with production facilities in Croatia have an advantage, explains Kobal. There are also no large pasta producers in Croatia, despite the fact that there is considerable competition among all other producers.

The group generated just under a fifth of its revenues in Croatia last year (out of a total of 57 million euros). It also completed a half-million euros renovation of the



baked goods plant in Karlovac in order to modernise production and improve energy efficiency. They also invested in a technological upgrade for the stuffed pasta production line. In the future they are planning to invest in both the existing product portfolio and in new programmes. This year they have focused their investment potential into the construction of a new fresh pasta factory in Ajdovščina in Slovenia.

#### One of Poli's Most Important Markets

Another Slovene food processing company that has production facilities in Croatia is Perutnina Ptuj, which employs a total of 740 people there. "The business environment is stable and we expect the macroeconomic trends to continue to improve in the future. This means continued sales growth and stable prices. The forecasts are positive, as increased consumption of poultry meat and poultry products is expected," says the company.

Perutnina Ptuj is the market leader in parboiled poultry sausages with its leading brand Poli, and they generated 15 percent of their 245 million euros in revenues in Croatia last year. This year they are again predicting around 10-percent growth in sales of Poli in the region, including in Croatia.

#### Croatia's Accession to the EU Made it Easier to Do Business

Ever since the times of the former federal state, the Velenje household appliance manufacturer Gorenje, which has a subsidiary in Croatia, has been well represented on the Croatian market. Gorenje Zagreb employs 73 people in marketing, technical services and accounting. The brand is the market leader in Croatia in the area of household products, particularly appliances. This year they expect the new generation of washing machines to generate the highest sales growth.

"We can say that the business environment in Croatia is stable. Croatia's accession to the European Union made it easier for Gorenje Zagreb to operate within the Gorenje Group, and also opened the doors to numerous business opportunities," says the company headed by Franjo Bobinac.

#### Agrokor Is Still Unknown

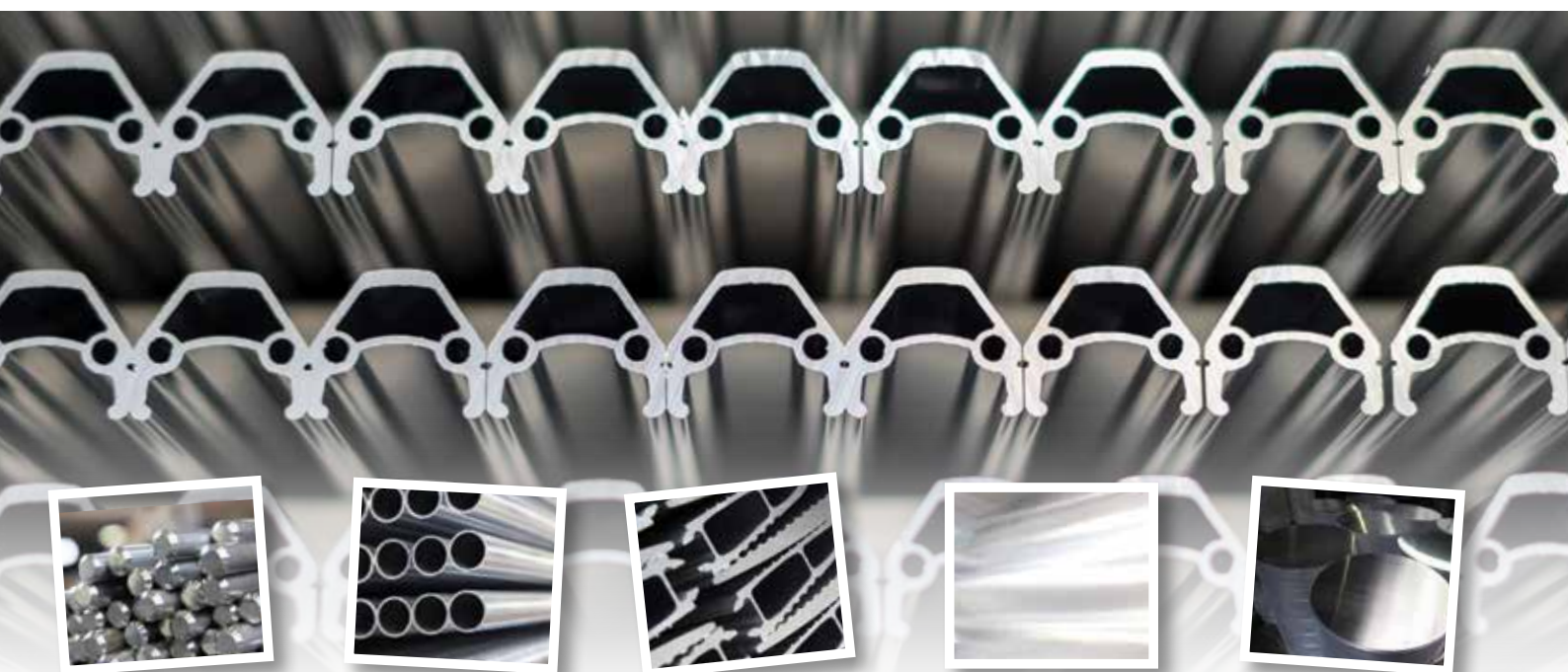
The economies of both countries were further linked through the acquisition of Slovene supermarket chain Mercator by Croatian Agrokor in 2014. After debt problems surfaced this year for the Croatian parent company, it is impossible to predict all the changes and consequences.

**"Croatia's accession to the EU opened the doors to numerous business opportunities, both for Gorenje and for other companies in our line of business."**

*Gorenje*

**"In the coming short-term period in Croatia we are primarily focusing on the modernisation of production equipment and purchasing equipment for increasing production."**

*Perutnina Ptuj*



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Serbian agriculture with low use of pesticides is still an undiscovered investment and trading opportunity.



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**1.2 billion euros**  
of Slovene investment in Serbia.

## The Number Two Country in the Region for Slovene Investment

**According to Dragana Vuković Georgijev of the Serbian Chamber of Commerce and Industry, agriculture, spa tourism, business services and process industries are the areas with the highest potential for investments in Serbia.**

*Andreja Lončar*

**“There are still many unexploited opportunities in tourism.”**

*Dragana Vuković Georgijev, Serbian Chamber of Commerce and Industry*

Slovene investors currently have a total of 1.2 billion euros in investments in Serbia. “The business environment in Serbia is becoming increasingly stable and changes are being seen in numerous areas of concern for foreign investors,” according to representatives from the household appliance manufacturer Gorenje.

### **Agriculture, Tourism, Industry**

The economic upswing foretold by 3-percent GDP growth this year and 3.5-percent for the coming year indicates new opportunities. “Serbia has great

potential for investment in the production and export of agricultural products, as we have 3.5 million hectares of arable land, of which three-quarters is classified as farmland. The advantages of agricultural production in Serbia are the low use of pesticides in comparison with Europe, a favourable climate, and tradition,” says Dragana Vuković Georgijev of the Serbian Chamber of Commerce and Industry.

“In tourism there are still many unexploited opportunities in terms of natural riches and various opportunities to purchase existing bathing facilities. A well-qualified workforce and good knowledge of

English combined with competitive labour costs in comparison with the region represent a competitive advantage for investors in business process outsourcing (BPO services) and in shared services.”

For investments in industry, Vuković Georgijev notes that there are state subsidies available to support investors, depending on the industry, the size of the investment, and the number of jobs created.

### One Quarter of All of Gorenje's Employees Are Employed in Serbia

The largest Slovene investments are currently in process industries. Appliance manufacturer Gorenje has around 2,700 employees at three production facilities in Serbia – in Valjevo, Stara Pazova and Zaječar. This is a quarter of all of the employees in the group. To date, Gorenje has invested around 140 million euros in its factories in Serbia, but the company is not planning any major investments this year.

Market share depending on product group ranges between 33 and 39 percent. However, the Serbian market is becoming increasingly interesting for Gorenje. “The increase in the standard of living will undoubtedly have a positive effect on the currently still relatively low purchasing power, and with it Gorenje's sales on that market,” they say.

This year, similarly to the Croatian market, the highest levels of growth are expected from the new generation of washing machines. “The Serbian market has a great potential for the development of this category of household appliances,” they say, adding that this year they are also planning to introduce a new generation of dishwashers.

### Increased Consumption of Poultry Forecast

The food processing concern Perutnina Ptuj also has production facilities in Serbia, which last year generated around one tenth of the group's total revenues of 245 million euros. They have 640 employees in Serbia.

“The business environment is stable and we expect the macroeconomic trends to continue to improve in the future. Sales are increasing and we are moving into new sales channels. Product prices are stable and we expect this trend to continue. We believe that



Photo: Gorenje

our prospects are good with respect to the projected growth in the poultry sector and increased consumption of poultry meat and products,” they report.

The hand-tool manufacturer Unior, which has around 180 employees at two subsidiaries in Serbia, has a similar outlook. “There has also been economic growth on the Serbian market in the last year. We expect the economic environment to continue to improve in the future,” they say. However, they generate only around one percent of their sales on the Serbian market. This year they increased their stake in Unior Components from 95.45 to 100 percent, for which they allocated half a million euros. For now they are not planning any new investments.

### Eliminating Bureaucratic Obstacles

At Gorenje they believe that the Serbian government is working hard to help the economy. “Economic stability lies at the centre of the government's efforts, which can be seen in the reduction of the budget deficit, which is also assessed highly positively by international financial institutions. The exchange rate of the Serbian dinar has been stable for several years, which is one of the most important conditions for the operations of foreign companies,” they say.

“Serbia is undergoing a period of economic growth, and with the introduction of an online system for construction permits, reducing the time needed to register companies, and ownership registration, they have made significant progress in comparison with last year. In the process of accession to the European Union, they have made adjustments to several regulations and laws relating to business operations, so we expect consistent activity from the state in creating a steadily improving business environment for both local and foreign investors.”

**“The business environment in Serbia is becoming increasingly stable and changes are being seen in areas of concern for foreign investors. The exchange rate of the dinar has been stable for several years, which is one of the most important conditions for the operations of foreign companies.”**

Gorenje



Photo: Perutnina Ptuj



**Slovene economy is one of Bosnia and Herzegovina's most important trading partners.**



Photo: Depositphotos

# Slovene Companies Employ 15,000 Bosnian Workers

**In 2016 trade between Slovenia and Bosnia and Herzegovina was in excess of 1.1 billion euros. The areas in which the largest growth opportunities lie include banking, manufacturing and telecommunications.**

*Andraž Sodja*

Trade between Slovenia and Bosnia and Herzegovina amounts to **1.1 billion euros.**

Forbes ranked Bosnia and Herzegovina in 82nd place last year in terms of business opportunities, while Slovenia ranked 20th on that list. According to Forbes analysts, the reason for the low ranking is the traditional character of the Bosnian economy, which is overly dependent on metals, energy, textiles and furniture exports. Development is hindered by the strongly decentralised government, excessive bureaucracy and fragmented market. They listed high unemployment, falling foreign investment since 2007 and the high level of public consumption as the most serious macroeconomic problems.

## **High Level of Slovene Investment**

Irrespective of this, the Slovenia is one of Bosnia and Herzegovina's most important trading partners, as trade between the two countries is in excess of 1.1

billion euros. Exports amounted to 679 million euros, or 67.6 million higher than in 2015, which puts Bosnia and Herzegovina in 10th place among Slovenia's most important export markets.

Imports were valued at 433.5 million euros, which was 47.8 million higher than in 2015. Bosnia and Herzegovina is an important economic partner of Slovenia and third in terms of foreign direct investment by Slovene companies. Slovene companies in Bosnia and Herzegovina employ around 15,000 people.

According to publicly available data from the Slovene embassy in Bosnia and Herzegovina, Slovene companies are represented there by more than 130 different local entities, which are most interested in direct investment. Slovenia is the fifth-largest investor into the Bosnian economy, with the largest investors



including Kolektor Koling, Perutnina Ptuj, Alpina and Hidria.

Many Slovene food processing companies have been present on the Bosnian market for years, including Ljubljanske mlekarne, Droga Kolinska (now the Atlantic Grupa), which has a production facility for Argeta in Bosnia and Herzegovina, Fructal and others.

Among the successes of the Bosnian economy in Slovenia we should mention the food processing industry, particularly the Vispak company, which with its Zlata džezva coffee and other food products posted growth of over 50 percent in the first few months of this year.

#### Unexploited Potential of Bosnia's Energy Sector

Investors in Bosnia and Herzegovina are most interested in areas ranging from metals processing to tourism, agriculture and the wood processing industry, while according to investors' experiences it takes from two to three years to realise returns on investments. According to the investment funds, the greatest unexploited potentials lie in the areas of energy and the aforementioned areas of agriculture, tourism, metals and wood.



Photo: Hidria

In agriculture, Bosnia and Herzegovina is one of the world's leading producers and exporters of raspberries and plums. In the area of metals processing, numerous companies work with car manufacturers, producing various parts for the car industry. Areas which offer major growth opportunities include banking, manufacturing and telecommunications.

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# Seeking Investors, Slovenes Welcome

**5 billion  
euros**

are estimated  
to be invested  
in Montenegrin  
tourism within the  
next five years.



Photo: Depositphotos

**Montenegrin investments in the energy sector within the next five years are estimated at 1.5 billion euros, along with two billion for transport infrastructure and over five billion for tourism.**

*Andreja Šalamun*

**Total foreign investment from 2010 to 2016 accounted for between 15 and 21% of GDP. From 2006 to 2009 it accounted for 30 to 40 percent of GDP.**

Montenegro's strategic development objective is to increase the quality of life in the long term, says Ljiljana Filipović of the Montenegrin Chamber of Commerce. "In accordance with that and with the country's natural potentials, tourism, energy, agriculture and process industries have been identified as priority activities. All of these sectors have great potential for continued growth," says Filipović.

## **Tourism, Infrastructure, Energy**

Slovene companies, she says, are investing in the construction of tourism facilities, cooperating with companies in the energy sector, using the underwater electrical cable and the hydrological potential on the Morača and Komarnica rivers, and are also investing in the process industries, such as food processing and processing of therapeutic plants, and in the IT sector, transport infrastructure, trade, healthcare and other activities.

"We estimate that investments in the energy sector within the next five years will amount to 1.5 billion euros, along with two billion for transport infrastructure and over five billion for tourism," says Filipović.

"We are planning to build a new block at the Pljevlja thermal power station, 44 small and five large hydroelectric plants, and we recently launched an electricity market, which is a prerequisite for a more competitive market economy. There are new opportunities in tourism in projects such as Porto Montenegro, Luštica Bay, Porto Novi and others."

The Slovene Chamber of Commerce and Industry agrees that the Montenegrin GDP will grow this year – if political stability is maintained, and if public investments and growth of tourism outlays continue – by at least three percent (average three-year GDP growth is 2.6 percent). A positive effect is expected from their recent accession to NATO.

## **Payment Indiscipline**

Slovene companies are meanwhile finding that due to payment indiscipline in Montenegro, you have to choose your business partners there very carefully. This was found to be the case for example at Intereuropa, which since 2008 has been the owner of Zetatrans AD Podgorica, a leading provider of logistical services in Montenegro (land, air and maritime transport, logistics



solutions for storage and distribution). They emphasise that there is currently a positive trend on the market, primarily due to significant investments in tourism and road construction, and Intereuropa hopes to increase its market share in Montenegro.

#### **Growth of Non-Life, Life and Health Insurance**

The Triglav Group has been present in Montenegro since 2000 via the insurance company Lovćen osiguranje. "Lovćen osiguranje together with Lovćen životna osiguranja (life insurance) and Lovćen auto comprise the Lovćen Group, whose premiums account for a little under three percent of the gross premiums of the Triglav Group, and have a total of slightly under a 40-percent market share in Montenegro. Last year there were 11 insurance companies on the Montenegrin insurance market (5 non-life and 6 life), which collected 80.1 million euros in premiums or 4.2 percent higher than the previous year.

"Premiums for non-life insurance were up 3.8 percent year on year, and life insurance was up 5.8 percent. In the structure of insurance premiums, non-life insurance is still strongly dominant, with an 82.9-percent share," according to Triglav.

At Triglav they believe that the insurance markets in SE Europe, including Montenegro, have a great deal of development potential, therefore strengthening

their position and expanding their scope of operations on these markets is very important to them. They want the region to grow organically, but they do not rule out acquisitions if the right opportunities present themselves.

"From the insurance business perspective, the Adria region markets are still far from reaching their potential. The progress can certainly be seen, but there is still a lot of room for development. If we compare the insurance premiums per inhabitant in the region, the highest are in Slovenia (958 euros in 2015), while in Montenegro they were 124 euros (which is higher than the other countries of former Yugoslavia, where insurance density fluctuates between 65 and 95 euros)," say the Triglav Group, who add that in Montenegro in 2015 insurance premiums as a percentage of GDP were 2.1% (in Slovenia 5.1%), while the growth index of the insurance market stood at 104.2 in 2016 (in Slovenia 101.5).

Last year,  
Montenegro  
generated  
**2.5%** of  
real GDP growth.

#### **Slovenia 10th among foreign investors**

1.4 percent of all foreign companies operating in Montenegro are based in Slovenia. Slovene companies have invested more than 381 million euros in Montenegro in the last fifteen years, which ranks Slovenia tenth among foreign investors.

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Slovene subsidiary KB Prvo penzisko društvo AD Skopje is the leading provider of supplementary pension insurance in Macedonia.



Photo: Depositphotos

# Opportunities Due to Corridors X and VIII

**Competition in the logistic market is fierce, technological companies trust in advanced solutions and niche products.**

*Andreja Šalamun*

**“We are currently encountering fierce foreign competition on the Macedonian market.”**

*Intereuropa*

Business operations in Macedonia are hampered by political instability. But although the experts at the Chamber of Commerce do not expect the political situation in Macedonia to stabilise soon, they see it as a country which is appropriate for the development of manufacturing and distribution activities from the perspective of Skopje's location in Pan-European Corridors X and VIII. They expect the largest growth in the development of goods flows from Turkey.

## **Increasing Numbers of Competitors in Logistics**

This is supported by information from Intereuropa, which has been present on the Macedonian market since 1974. “We are currently encountering fierce competition on the Macedonian market. Numerous carriers and logistics companies are appearing on the market, and foreign competition in Macedonia is also very strong. Foreign investment is in fact the driving force of its economy, despite the fact that it is severely limited by

the political situation,” they told us. They also cited the rigid monetary policy, the “grey market” and high levels of debt characteristic of the Macedonian economy.

## **Good Business Can Be Done Anywhere**

Lotrič Meroslovje, which has been present in Macedonia since 2011, when they founded the company Lotrič Metrologija there, are more satisfied and optimistic. As we were told by Primož Hafner, the Technical Director at Lotrič Meroslovje, the company's market share is growing in step with the country's overall economic growth.

They have created numerous opportunities for technologically advanced products, such as Exactum, an innovative systems solution for automatic monitoring of environmental conditions and samples. Hafner explains that this product enables the automation of numerous business process in industry, healthcare, laboratories, warehouses, plant nurseries, galleries, transport, etc.



They expect the largest amount of growth on the Macedonian market in the area of calibration. "We want to raise the level of knowledge in the field of metrology through investing in education and training, which is already showing positive effects. I believe that knowledge is the only form of capital that holds value in the long term and brings success. Metrology is a marathon, not a sprint, and we are building on this viewpoint step by step."

Their next step is an investment in laboratory equipment which will allow them to provide part of their services inside Macedonia, which will reduce costs and position them closer to the local economy. "This is followed by the process of obtaining local accreditation, which usually results in increased trust among local companies and easier penetration of the healthy part of the economy," says Hafner, who believes that the greatest opportunities for Slovene companies on the Macedonian market lie in technologically advanced products and niche areas.

### Supplementary Pension Insurance Market

The supplementary pension insurance markets in Slovenia and Macedonia make up the most important part of the Prva Group, said Member of the Management Board Boštjan Škufca Zaveršek.

"In Macedonia, our subsidiary KB Prvo penzisko društvo AD Skopje with a 51% market share is the leading provider of compulsory supplementary pension insurance. The second pillar of the Macedonian pension insurance system are state funds, which flow into pensions through private pension funds, and the third pillar are non-compulsory contributions of private pension funds. It is a systemically regulated area with two providers, in which supplementary pension insurance is compulsory and in which second-pillar payments are stable," explains Škufca Zaveršek.



**"We are successful in Macedonia, since we offer technologically advanced solutions."**

*Primož Hafner, Lotrič Meroslovje*

The Prva Group is planning to continue to grow the assets in their management portfolio and insurance premiums between 2017 and 2019. According to their plans, their management portfolio will surpass one billion euros with around 500,000 customers in all segments. They do not expect any changes in Macedonia for now, as the Macedonian government, which became aware of the importance of the implementation of the second pension pillar upon the introduction of pension reforms, is including them in discussions and notifying them of its plans.

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Since average wages are rising, the large exodus of young Kosovars abroad has somewhat slowed.



Photo: Depositphotos

# Kosovar Youth Creating New Business Opportunities

**Slovene companies have opportunities in residential construction and telecommunications services**

*Andreja Šalamun*

**11.9 million euros** allocated for investment in Kosovo by Telekom Slovenije subsidiary Ipko.

Kosovo is one of the fastest-growing economies in the region (close to 4%). The growth is based primarily on domestic consumption, and foreign investments and transfers from abroad. "But exports remain low and the current account deficit will increase. Reform of the business environment is still too slow," says the Slovene Chamber of Commerce and Industry.

## **The Country with the Lowest Median Age**

"The distinguishing factor for Kosovar businesspeople is that their word is valid as a contract," says Monika Žust of the M Sora company, which has been operating on the Kosovo market for two decades. She hopes that the expansion of business will not spoil them. Continued growth can be expected, since Kosovo has the lowest median age of all of the countries in SE Europe, says Žust.

This is good news for a company which sells materials on order for the production of plastic, wooden and aluminium building fixtures (frames, seals, panels) to all of the larger manufacturers in Kosovo.

Since average wages are rising, the large exodus of young people abroad has somewhat slowed. An increased demand for flats can be expected, which also means increased demand for M Sora's products, since the company builds entire apartment complexes and housing developments, says Žust.

According to her, emigrants are also a source of increasing demand for flats in Kosovo. "We have been doing business successfully in Tirana for five years, and we are thinking about expanding the same activity into an Albanian-speaking region," explains Žust.

But that doesn't mean there won't be obstacles. "Some local companies still engage in prohibited



ways of doing business, avoid paying import duties and taxes, pay their workers under the table, etc. The biggest problem is unfair competition,” says Žust.

#### Youth Also a Part of Telekom Slovenije's Business

Telekom Slovenije has been present on the Kosovo market since 1999, via its subsidiary Ipko. It has a 49.2-percent market share in fixed broadband connections, and its market share in the area of digital TV connections is estimated at 53 percent, with a 37-percent share of the mobile telephony market. Last year, Ipko allocated 11.9 million euros for investments, whereby it provided 3G coverage to 90.7 percent of the population, and 4G LTE coverage to 84.4 percent.

“Due to the young age of the population and the exceptionally strong diaspora, the Kosovo telecommunications market is highly specific, as it is growing and developing very quickly,” says Telekom Slovenije. “The young people are very aware of all technological innovations, smartphone penetration is exceptionally high, and they often communicate via alternative communications channels such as Viber, Skype and other apps. At the same time, users

are very price-sensitive, and the market itself is competitive, so there is also a risk of unfair competition,” says Telekom Slovenije.

#### Pension Business Still Modest

The Prva Group works with the Fondi Slloveno-Kosovar i Pensioneve Kosovo (Slovene-Kosovo Pension Fund), which was founded in September 2006. According to the Group, purchasing power in Kosovo is low, and therefore their scope of operations is modest, but the current organisation of the pension system with just a single administrator is expected to be reformed through the introduction of a larger number of providers, say the Prva Group. They add that with their current organisation and professional knowledge this will allow them further growth.



**“The word of a Kosovar businessperson is valid as a contract.”**

*Monika Žust, M Sora*

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# Opportunities in Construction, Tourism, the Energy Sector ...

**The most attractive investments for Slovene companies are in tourism, banking, construction, telecommunications, the energy sector and infrastructure.**

*Andraž Sodja*

With less than three million inhabitants, Albania is becoming an increasingly important factor in the economy of the Balkan region. According to the estimates of investment funds and consulting firms, the Albanian economy, which posted 3.46-percent growth this year, is promising due to its good demographics, geostrategic position and natural resources.

fuel, wood suppliers for the furniture and fittings industry, importers and buyers of polypropylene bags, and buyers of wine and spirits, dairy products and IT services.

Fossil fuels and oil comprise **28%** of Albanian exports to Slovenia.

## **Albanians Looking for Contacts in Biomass Fuels, Furniture and Beverage Industry**

The aforementioned is also reflected in trade between Slovenia and Albania to date. Slovenia's main imports from Albania are fossil fuels and oil at 28 percent and vegetables at 23 percent, followed by aluminium and aluminium products, instruments and devices, drinks, fruits and nuts.

In the past, Albanian companies have primarily sought partnerships in Slovenia in the areas of construction, hotels and tourism, coffee and beverage distribution and chromium. During a visit this spring by a delegation from Albania which was hosted by the Chamber of Commerce and Industry of Slovenia, representatives of Albanian companies in Slovenia were above all looking for importers of basalt, rough stone, biomass for use as an industrial and household

## **Potentials in the Energy Sector**

Foreign investment funds assess the risk level for investment in Albania as low, primarily due to its legal order being harmonised with the European Union, which guarantees security for foreign investors. The majority of the funds list the energy sector as the most promising for investment, as the concessions market for new construction and renovation of existing energy facilities has opened up in the last few years.

Also promising are its natural hydrocarbon reserves and immense hydroelectric potential, estimated at between 2000 and 2500 megawatts. The energy sector is dominated by Chinese companies, which have bought the rights to extract oil from the Patos-Marinze and Kucova oil fields, and they have also entered the transport market by purchasing the Tirana airport. Thus in 2016 China was Albania's largest foreign trade partner at 7.7 percent.



Opportunities in the energy sector are expected to appear in the area of knowledge, mechanical engineering for electricity production and management software, equipment for the oil industry, modernisation of technological processes, communications, transport and environmental protection technologies.

### Opportunities in Clothing and Textiles

There is also a major opportunity on the Albanian market in the area of equipment and machinery for the textiles industry, as several multinationals have already moved their production facilities there due to the low labour cost.

Due to numerous structural reforms, the majority of international funds for investments in the last few years have been earmarked for the construction sector, where the largest opportunities are seen in the underdeveloped tourism infrastructure in comparison with the rest of the region.

Tourism, which is one of the most promising areas, is also one of the priorities of the Albanian government. Opportunities in tourism can be found in both

the mountainous regions and on the coast, due to an excellent combination of climate, natural features and culturo-historical points of interest.

### Favourable Demographics

Both investment funds and the US Department of Commerce see immense potential in human resources, as the Albanian population is among the youngest in the region, with a median age of around 30 and good knowledge of foreign languages, primarily English, Italian and Greek.

The World Bank expects the Albanian economy to continue to grow, driven by consumption and secure investment, and exports are also expected to gradually increase. With increased economic growth, the Albanian economy is forecast to grow by up to 3.8 percent at least until 2019.

According to the World Bank, the Albanian economy is expected to grow by **3.8%** by 2019.

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**50  
million  
euros**

– Delta Holding's  
total investment in  
the Intercontinental  
Hotel in Ljubljana.



Photo: Vesna Tomažević

Miroslav Mišković,  
Milodrag Kostić,  
Emil Tedeschi,  
Branko Roglič and  
Zvonimir Mršić  
are banking on  
the optimism  
of Slovene  
consumers.

## Serbs Investing in Slovene Tourism, Croats in the Food Processing Industry

**In recent years, foreign investment in Slovene companies has been increasing, particularly from Croatia, Serbia and the other countries of former Yugoslavia.**

*Katarina Pernat*

**11  
million  
euros**

– spent by Serbian  
businessman  
Milodrag Kostić  
for golf courses in  
Bled and Moravske  
Toplice.

In recent years, several notable Serbian investments in Slovenia have attracted the public's attention. ComTrade acquired Hermes Softlab for more than 40 million euros. In 2011, the Serbian firm Nectar purchased Fructal for around EUR 35.3 million. Two years later, Gerrard Enterprises, the parent company of the Eligo golf group, acquired golf courses in Bled and Moravske Toplice for EUR 11 million. Delta Holding is building the Intercontinental Hotel in Ljubljana, an investment worth around 42 million euros.

### **Delta Hoping for Further Investment in Slovenia**

As Delta Holding explained, the investment, whose total value is estimated at 50 million euros, is Delta Holding's largest investment in the EU. "Delta was accepted in Slovenia as an important regional

investor and we can only praise the business relationship of the representatives of the authorities and other related institutions. Our partner in the construction of the hotel is the Slovene firm CGP. It is unbelievable how fast we obtained all of the work permits, so that the hotel has already been completed, and the first guests will be received in August," reports Delta Holding.

They add that the company is currently in the middle of a major investment cycle. "We focused on development in the region. If there are opportunities, we are open to new discussions and potentially to new investments."

### **Portorož as the New Cannes**

In May of this year, Serbian businessman Milodrag Kostić and his MK Group consolidated their position



on the Slovene market with the purchase of a stake in Portorož Airport. The businessman is already the owner of the Hotel Kempinski Palace, purchased in 2015, and Gorenjska banka. Last year the MK Group reported that they are interested in further investment in Portorož, since they believe that the town has huge potential for further development and increasing the numbers of tourists.

“We want to develop the Portorož Airport and marina so that it can become a sort of new Cannes. That is how we see it in the future,” they wrote at the time.

#### Croatian Investors Would Like More Incentives

Croatian investors in Slovenia include the company Adriatica.net, which purchased the Kompas travel agency. They also include Orbica, which acquired Emona Obala, and the Atlantic Grupa, which acquired Droga Kolinska in 2010. Four years later, Podravka acquired Slovene Žito. The Slovene market accounts for nearly 17 percent of the Atlantic Grupa's sales revenues. “Our brands (Barcaffé, Argeta, Donat Mg, Cockta, Cedevita, Smoki, Chipsos and Bakina Tajna) are posting excellent results and are growing on the Slovene market, and among our principal brands the greatest successes are being posted by Ferrero and

Rauch,” said the Croatian Atlantic Grupa for Voice of the Economy.

They added that they will continue to invest in Slovenia, but in modernisation of equipment, machinery and buildings, and technological advances, while they are currently not planning any new acquisitions. “The Slovene economy is experiencing an upswing and we hope that part of that optimism i.e. revenues will be reflected in the purchasing power of the Slovene population.”

The Croatian corporation would like to see more incentives for new start-ups and export companies. “Excessively high labour costs in combination with the upswing could lead to a shortfall in certain worker profiles in the future,” added the Atlantic Grupa.

#### Podravka Has Not Yet Fully Integrated Žito

“We are happy that Slovenia is undergoing a period of economic growth and that it is the most successful country in the region,” said Podravka. They are still in the process of integrating Žito into the group, primarily with regard to improving business processes within the group.

**17%**

of the Atlantic Grupa's sales revenues are accounted at the Slovene market.



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**“The Slovene workforce should be able to increase prices because of its ability to compete in terms of quality, training and education.”**

*Vojko Volk*



Photo: Mediaspeed

# South East Europe Remains Attractive

**Former Slovene ambassador to Croatia and Italy, and since July Consul General in Trieste Vojko Volk: “This part of Europe offers favourable tax rates and transparent legislation for so-called ‘greenfield’ investments.”**

*Nina Oštrbenk*

**In 2016 Slovenia's trade with the six countries of the Western Balkans amounted to**

**2,7 billion euros.**

***In this publication we label the countries of former Yugoslavia and Albania as Southeast Europe. How would you assess Slovenia's current economic relations with these countries?***

The largest number of Slovene companies is in Serbia, and in principle that is also where the greatest potentials lie for the Slovene economy. That is, our activities in terms of types of trade between the countries and our direct investments in this region are very diverse.

***How is the current political climate in the Balkans affecting economic relations?***

The crisis affected this area slightly later and much more heavily than in the European Union, as the existing political tensions were joined by social ones. This brought unstable conditions back to nearly all of the countries.

And while nearly all of the EU has managed to resuscitate itself, there is no new impetus in this region. The current rates of economic growth are otherwise solid, but they are not enough for a new development cycle. Slovene companies have become understandably cautious. But I believe this part of Europe remains sufficiently attractive, as it has favourable tax rates and exceptionally transparent legislation for so-called ‘greenfield’ investments.

***You mentioned Serbia as the most important partner for Slovene companies. What are the challenges there?***

The problems with the Serbian economy are primarily political and are related to its policy of fence-sitting. Serbia wants to cooperate with Russia and the EU at the same time, and it is becoming increasingly less feasible.



Sooner or later, Serbia will have to decide whether it wants to belong to the EU or risk falling behind. First of all it risks an exodus of young people, which is basically already occurring. Since they joined the EU, both Romania and Bulgaria have become much wealthier than Serbia, which continues to stagnate. Since last year, the Romanian per capita GDP has been twice as high as Serbia's, and this is the first time this has happened in modern Balkan history.

**What is it like for companies from Croatia, Bosnia and Herzegovina, Serbia, Montenegro, Kosovo, Macedonia and Albania to do business in Slovenia?**

From my experiences I know that Slovenia is known among foreigners as a country where it is fairly difficult to start an investment. But once you start working, the investment is very secure and usually also successful. Slovenia's weak point remains its overly strict laws and high contributions for managers. Its advantage is that it is a country that functions under the rule of law in a geopolitically important part of Europe.

It cannot boast of a high-quality and cheap workforce. It is actually very high-quality, but it is also underpaid. We cannot compete using the cost of our workforce, since we do not have the possibilities in

comparison with the countries of SE Europe or even the Višegrad Four, where workers' wages are truly miserly. Our workforce should be able to increase prices precisely because of its ability to compete in terms of quality, training and education.

**On 1 July, Slovenia assumed the presidency of the South-East European Cooperation Process (SEECP), a regional platform which includes 14 countries. What can we expect from the presidency?**

These and similar plans are all too often merely just fancy words, lines on paper. The only way forward is concrete projects. If the group of countries is capable of implementing them and prepared to support them, then finding money for them, particularly European money, is easy.

We have been trying to convince these countries for several years to draw up a joint project for rebuilding the rail network, which has fallen into true disrepair since the breakup of the former federal state. But it always breaks down somewhere, usually for political reasons. This is a good example of how an economy cannot succeed on its own if it does not have the basic conditions, starting with political stability and at least basic legal certainty.

**The only way forward are concrete joint projects but all initiatives in the past broke down.**

# MALI-E-TIKO d.o.o.

## Professional Metal Products Since 1988

MALI-E-TIKO provides a wide range of products and services in the manufacture of elements and components from sheet metal for the needs of the electronics and automotive sectors, including parts for heavy machinery and equipment, which requires expert knowledge of metal processing and machining.

Holding ISO 9001-2008 certification, the Tržič-based MALI-E-TIKO manufactures components for, amongst others, the electronics and car industries, as well as elements for commercial vehicles and construction equipment.

### Electronics

In addition to a range of component elements for the automotive industry, the company makes casings and housings for electronics, a variety of custom-made aluminium and alloy heat sinks, together with cases for electronic equipment and amplifiers.

MALI-E-TIKO engineers elements of the most complex design, manufactured using multi-axis CNC milling machines.

### Heavy-duty Equipment

MALI-E-TIKO manufactures elements and parts for road vehicles and construction equipment, heavy-duty machines, components for professional ironing systems and heating solutions, inox steel road and other signs, as well as a range of metal cabinets and storage systems.

MALI-E-TIKO's metal processing services include milling and turning, as well as the welding of all types of materials (TIG, MIG and MAG welding). The company employs certified European welding engineers and holds EN ISO 3834-2 and EN 1090-2 certificates. In addition to sandblasting, MALI-E-TIKO's contractors also provide surface protection (galvanised coating), anodising, chromate coating, as well as powder and wet coating. Additional services encompass engraving, including laser engraving, and screen printing.

### Product Development

The company collaborates with its clients in product development, employing 3D technology (PTC Creo, AutoCAD) for design, as well

as the latest software for CNC programming. Among other services, MALI-E-TIKO provides laser cutting of steel, stainless steel and aluminium, as well as CNC punching and bending of materials using modern CNC machinery (Trumpf, Gasparini and LVD).

### Partners in Germany, Austria and Italy

MALI-E-TIKO products supply its partners in Germany, Austria and Italy. Germany is the company's main market, where clients include ANNAX GmbH, BOMAG GmbH and Veit GmbH; in Austria – Swarco Futurit GmbH and Palfinger AG; and CAEN S.p.A. in Italy. Through a number of its Slovenian partners MALI-E-TIKO manufactures can be found in many parts of the world, including the Middle and Far East, South America, the UK, Hong Kong and Japan.

The companies MALI-E-TIKO works with are leaders in their respective fields. Moreover, their partners include them in current and future projects, thereby transferring know-how and engineering expertise.



**“Slovene tourists are extremely important for Croatia, so the fair will be the right place to present our new range of destinations.”**

*Croatian Chamber of Trades and Crafts*



Photo: MOS

# Slovenia As a Training Ground for Demanding Markets

**Croatia to be an official state partner at the 50th MOS.**

*Katarina Klepec*

**“The economic ties between Serbia and Slovenia are based on foreign trade and investments, Slovene support for Serbia’s accession to the EU and initiatives intended to strengthen economic ties.”**

*Serbian Chamber of Commerce and Industry*

It pays to work with Slovenia and to increase your business presence there, including investments, said General Manager of the Chamber of Commerce and Industry of Slovenia Samo Hribar Milič before the International Trade Fair (ITF) in Celje.

This year the fair will also feature exhibitors from the south-eastern part of Europe, which indicates their importance in the wider region. “The exhibitors and business representatives from the countries of Southeast Europe clearly no longer see Slovenia as just a source for purchasing high-quality goods, prestige local brands or investment capital. They see Slovenia as above all a normal European market. It is sufficiently attractive and has a much higher absorption potential than their local markets. At the

same time it provides a platform for entry into or at least training for more demanding markets. We will eliminate the fear of entering these kinds of markets through a large number of successful attempts at business cooperation, and not through closing off markets in the national interest,” said Hribar Milič.

## **Croatia to Present Small Businesses**

For the first time in its history, the fair will have an official state partner – Croatia. At the ITF they say that cooperation between businesspeople on both sides of the border is already at a good level, and that Croatia’s participation as a partner at the fair will create new opportunities for strengthening economic cooperation.



### Golden Anniversary

This year, the ITF is celebrating its 50th anniversary. According to the fair organisers, this is the “preeminent and largest business/trade fair in Slovenia and the wider region, which each year holds up a mirror to the economy.” They are using the anniversary among other things to increase the segmentation of the fair into five key areas: residential construction and renovation; camping and caravanning, tourism and food; equipment and materials for trades and industry; business services and business opportunities abroad and consumer products. Pošta Slovenije will mark the occasion by issuing a commemorative stamp.

Croatia anticipates a similar outcome. “We expect Croatia’s partnership at the fair to result in better awareness among Slovene consumers about the range of products and services of Croatian small businesses, which could lead to the establishing of business cooperation and the opening of new distribution channels for both countries, particularly at the planned B2B meetings and discussions,” explained the Croatian Chamber of Trades and Crafts. At the same time, they see the fair and the accompanying events as an opportunity to analyse problems and exchange experiences and examples of good practices for promoting small businesses through state and institutional measures.

At the Croatian pavilion, on a little over 500 m<sup>2</sup>, they will present around 30 manufacturers, mainly small and medium-sized enterprises. They will represent the fields of wood processing and furniture-making, metal and machine processing, measurement systems and car parts, companies working in the consumer products segment and in marketing, publishing and design.

### Vojvodina Interested in Slovene Experience

Fourteen exhibitors will be coming to the fair from Serbia in various industries, from the food processing, wood, electronics, metals and textile industries to supermarkets, livestock farming and manufacturers of insulation panels.

They believe that this kind of expansion of economic cooperation will result in major benefits for entrepreneurs: “In addition to presenting Vojvodina in the best possible light, the participants from Vojvodina will take advantage of the ITF in order to become more familiar with Slovene experiences, particularly in the area of tourism,” says the Regional Secretariat for the Economy and Tourism of the Vojvodina Regional Government, which together with the Vojvodina Chamber of Commerce and Industry is organising a joint presentation of companies from the region.

### CCIS: It’s Time for a Connecting Event

The Chamber of Commerce and Industry of Slovenia (CCIS) wants to cooperate with other support institutions at the ITF in the area of internationalisation and to focus primarily on the establishing of new business contacts abroad. “In the field of internationalisation, the core of the CCIS’s operations is the linking of specific business interests which are looking for a market. Of course we don’t imagine that we understand how to do this better than the companies themselves, but we can say that our networking, consultancy and information services create numerous opportunities and bring about measurable results in the future. We will also be reaching out to companies in this manner this year,” says Hribar Milič.

He adds that the planned participation of companies from the Western Balkans is a “clarion call for a connecting event which should establish a business dialogue in the wider region. We would like to present various larger companies or even corporations from the countries in question which are hoping to expand their networks of suppliers and partners in the region.

Simply meeting with them will be interesting, and at the same time we expect a large response from small businesses that want to become part of the purchasing chains of larger ones.”



Photo: Barbara Reya

**“Whether we like it or not, the region’s economy can no longer function solely as a setting for the dominance of certain actors. The number of equal participants is growing.”**

*Samo Hribar Milič, CCIS General Manager*

The Serbian Chamber of Commerce and Industry also places great emphasis on the exchange of experiences. They expect that companies will “consolidate existing business relations and establish new avenues of cooperation with partners from Slovenia and the rest of Europe.”

### How Do You Like the Smell of Soap Made from Goat’s Milk?

One frequent participant at the ITF from Vojvodina is Željko Zeljković, who manufactures soap whose primary ingredient is goat’s milk. “We participate at the fair so that the Slovene market can get to know our company and our products. Direct contact with customers is the best, since at the same time we receive feedback on the quality, aesthetics and price of our products,” explained Zeljković, who added that the fair also provides them with opportunities to make contacts with distributors for their products.

**30**

**Croatian companies will be participating in the ITF.**

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# The Door to Our Chamber Is Always Open

## Go International

**All who are interested in co-operation with Slovene companies can turn to the Centre for International Business.**

**Strengthening Exports.** The Centre for International Business at the Chamber of Commerce and Industry of Slovenia (CCIS) plays a key role in enhancing the internationalisation of the Slovene economy. One of its objectives is to increase the number of exporters, with a major emphasis on strengthening the exports of small and medium-sized enterprises. In addition to increasing the value and yield from Slovene exports, the Centre endeavours to strengthen the presence of Slovene exporters in their traditional markets, as well as help position them in new prospective ones.

**Go International Slovenia** is a programme of activities divided into four groups of measures; specifically, the preparation of enterprises for entry into foreign markets, assistance with their actual entry into new markets, strengthening a presence in longstanding and traditional markets, and the introduction of more advanced forms of internationalisation. During 2017, the Go International Slovenia programme focuses in particular on emerging markets, as well as European markets, with a specific emphasis on Southeastern Europe and the Western Balkans.

**More Than 100 International Events** are organised annually by the Centre for International Business; these include incoming and outgoing business delegations, seminars and monthly B2B networking. The Centre also provides personalised services for companies, including individual counselling, searches for contacts, together with the provision of market information and intelligence.

**Looking for Partners in Slovenia?** The Centre for International Business is the right address for those in need of specific information on individual markets. In addition to its numerous commercial contacts, the Centre also boasts knowledge and insight into the business culture and customs of foreign markets, as well as provides information on current tenders. All who are interested in co-operation with Slovene companies can turn to the Centre for International Business, which will share information with members of the Chamber of Commerce. In addition to providing information on the Slovene market, the Centre also provides support to foreign enterprises and institutions in finding new partners. The Centre is responsive, creative and up to date; at the same time it ensures that all its partners are treated individually, case by case.

**Informal Meetings.** Under the auspices of the CCIS, representatives of foreign companies have the opportunity to participate in informal meetings with Slovene entrepreneurs and the business community. The purpose of such discussions is to bring together all those who have specific knowledge, especially in relation to foreign markets, products, services and niches related to internationalisation, as well as all those Slovene enterprises which are looking to develop and apply such skills in the future.

### What do you gain when you knock on the door of Slovenia's Chamber of Commerce and Industry?

1. A representative of the Slovene economy and an intermediary
2. A partner who can assist you in entering the Slovene market
3. A networking point, where views and best practices are exchanged
4. Access to a strong professional network at home and abroad
5. Excellent professionals with in-depth knowledge and experience
6. Access to numerous databases
7. Quality business information

# SloExport: All Slovene Companies in One Place

SloExport is a database catalogue containing information on more than 4,500 Slovene exporters. It is a tool which foreign businesses, interested in commercial co-operation, may use to search for information on individual Slovene companies. Its purpose is to promote entrepreneurship, internationalisation, foreign investment as well as the development and transfer of technology.

## How to Use the Catalogue

The catalogue allows the user to search in either of two ways, namely, simple and advanced search modes. The simple search is suitable for fast queries, and the user can search using one or more keywords or an exact phrase. Enabling the application of more specific criteria, the advanced search option is the

right choice for a precise investigation and the provision of detailed information.

Users may also search per individual areas and fields. Upon clicking on a sector, such as agriculture, an alphabetical list of companies involved in that sector is displayed. Another search criteria allows users to select the region or country to which Slovene companies export.

All the necessary information is available for each enterprise. Among other things, users may find all contact information, address and the region in which the company operates; the information on the proportion of exports in revenue, the countries to which the company exports, and the countries in which they would like to export. The data also includes a presentation of the company and their products.

**4,500**  
Slovene exporters  
can be found in the  
database catalogue  
SloExport.

SloExport



# Excellent SME Certification

In conjunction with the renowned global credit insurer COFACE, the Chamber of Commerce and Industry of Slovenia is issuing Excellent SME certificates to Slovenia's most successful small and medium-sized enterprises.

**Successful SMEs.** Trusted, reliable and safe – these are the qualities attributed to those companies holding the certificate. Its main purpose, concurring with EU directives on support to small and medium-sized enterprises, is the recognition of secure reliable businesses and good practice, as well as a means of increasing market transparency. In addition, certification facilitates trade and investment through decreasing exposure to financial and other risks when doing business.

The certificate enables potential investors and business partners verify a company's existence, its actual web address, and, most importantly, its creditworthiness. Daily monitoring and the credit report produced by COFACE Slovenia provides the basis for certification.

**Differentiate in Cyber World.** SafeSigned™ website technology prevents the Excellent SME Slovenia quality seal from being copied and used on any other website. By installing and using the certificate, potential and existing partners can differentiate online between the most successful and the less reliable companies with an internet presence.



# Intelligent Home



Photo: Gorenje

**We all love comfort, and when it comes to our homes, the latest in electrical appliances can be of great help. Take a look around, you may well have at least one product which is the fruit of Slovene technology and know-how, and if it is made by Gorenje, Bosch, Siemens or Panasonic, this is more than likely.**

*Nina Oštrbenk*

## Smart Products for Intelligent Homes

**Latest accomplishments from Gorenje include SmartFlex, a new generation of Gorenje dishwashers, as well as a special series of Retro line refrigerators designed in collaboration with Volkswagen.**

Although you might well think that you don't yet have a quality-of-life enhancing Slovene product, it is likely that you are in possession of one but are unaware of it, because it is a world-renowned brand or a key component of another product. Indeed, you probably don't know what extraordinary things are developed and manufactured in Slovenia.

### **Eminent Slovene Houses in the USA**

A new line of P.A.T.H. prefab houses by Starck with Riko, the five-star Kempinski Hotel in the centre of Minsk, and the Sveta Petka hydro-power plant in Skopje are just

some of the projects bearing the Riko signature. This engineering company is today recognised internationally across such sectors as industry, energy, ecology, logistics systems and construction, and has formed partnerships with a number of major players in the automotive industry across the former Soviet Union, including Avtovaz, Avtodizel, Maz and MZTK.

In the sphere of sustainable construction, Riko has joined its own know-how and experience in the provision of new concepts in living space with an icon of industrial design Philippe Starck. Together, Riko and Starck have developed P.A.T.H., a new line of designer prefab houses which is gaining visibility globally. A P.A.T.H. house incorporates energy efficient eco-technology, such as photovoltaic solar panels and wind turbines; thanks to paramount engineering solutions and state-of-the-art prefabrication, such turn-key





Photo: Riko

**Riko can deliver  
turn-key houses to  
their new owner  
in just  
6 months.**

houses can be delivered to their new owner in just 6 months.

The international design magazine Architectural Digest, one of the best known architectural media authorities, acknowledged the P.A.T.H. house as an eminent and comprehensive living space solution, ranking it among the 13 most innovative examples of prefabricated architectures. The construction of the first such Riko house in the USA commenced in June 2016 in New York, and it has a floor area of 750 square metres.

### **Sustainable Solutions for Buildings**

Airbus, Heathrow Airport, Nestle, Philips, DHL, Porsche, McLaren, IKEA, Prologis, Mercedes Benz, Coca Cola ... all of these companies use products manufactured by Trimo, a company producing façade systems and roofs in the context of the development of upmarket sustainable solutions for building envelopes. Distinguished by their architectural features and design, as well as energy efficiency and living-space comfort, the development of fire safety products and systems are also a common thread in Trimo's products. The company's leading trademarks include Trimoterm fire-proof façade systems and roof panels, together with upmarket façade solutions under the Qbiss brand.

### **Bosch and Siemens Kitchen Appliances from a Small Alpine Town**

In 2015, BSH Hišni Aparati manufactured seven million household appliances under a number of trademarks including Bosch, Siemens, Gaggenau,

Ufesa, Zelmer, Profilo and Neff. The company is specialised in the production of kitchen appliances for the preparation of food and drink; best known of these are Bosch's MUM 4 and 5 universal food mixers, together with a variety of hand blenders and mixers, fully automatic coffee makers and Tassimo hot drinks machines.

Manufacturing more than one-third of all the company's small household appliances, the company in Nazarje is one of the principal plants of the entire BSH Group and is consequently the R&D competence centre for the Group's kitchen appliance division.



Photo: BSH Hišni Aparati

Within a decade all of Gorenje's household appliances will be connected into smart home solutions.



Photo: Gorenje

#### A Smart Refrigerator Reducing Food Waste

Slovene household appliances manufacturer Gorenje is currently developing a new generation of refrigerators that will, through temperature sensors at several places within the fridge, provide optimal temperature control. By detecting the emission of microbiological gases, as well as through a colour indication on food containers, the user will be warned to consume the product as soon as possible. Through this innovation, Gorenje intends to reduce food waste.

Currently Domel's R&D division is engaged in more than 10 development and investment projects.

Gorenje has also developed new induction hobs that provide optimal temperature settings which facilitate rapid heating but prevent food from boiling over or being burnt. Gorenje also introduced a range of connected smart appliances under its premium Asko brand at last September's IFA fair in Berlin. Gorenje anticipates that within a decade all their household appliances will be connected into smart home solutions.

The company follows current trends in household appliances, and often – in particular when it comes to design – they turn out to be trend-setters. The Gorenje compact steam oven, with its TFT display and touch control, won this year's Red Dot Award.

Their latest accomplishments include SmartFlex, a new generation of Gorenje dishwashers, as well as a special series of Retro line refrigerators designed in collaboration with Volkswagen...

#### To the Next Generation with Panasonic

In 2013, Gorenje concluded a strategic partnership with Panasonic, which thence became a minor shareholder of the Velenje-based company, and last year collaboration between these two companies expanded into new areas of business. The Japanese contribute know-how in such areas as electronics and digitisation to these joint projects, and a number of their solutions are indeed a step ahead of the field. As to Gorenje – a company with its own production facilities in Europe, as well as competence centres in Sweden, the Netherlands, Czech Republic and Slovenia – it is extremely familiar with European markets as well as consumer and design trends.

The development team, comprised of 70 experts from Gorenje and Panasonic, have created a common platform for the next generation of washing machines. The fruit of their collaboration are the award-winning environment-friendly AutoCare washing machines, which have lower water consumption and consequently a reduced carbon footprint.

#### 60% of Vacuum Motors European Market

Holding fifteen percent of the global market, and sixty percent of the European one, Domel is a major manufacturer of vacuum motors, which account for fifty percent of its sales revenues. Providing motors for power tools, domestic and garden appliances, the automotive sector and a variety of industrial applications, Domel works with such prestigious manufacturers as Philips, Electrolux, Kärcher, Stihl, Continental and Hella. Domel's biggest market is Germany, followed by Sweden, Poland and the Netherlands. The company has penetrated the Japanese market, and is now looking to make inroads into India and the USA, where they are also generating sales revenues.



Photo: Domel



## ENVIRONMENTAL SOLUTIONS

- Air pollution technologies
- Municipal Waste Water Treatment plants
- Industrial Waste Water Treatment plants
- Water treatment for processes in the energy sector
- Potable water
- Waste management
- Functional technological solutions



Industrial Waste Water Treatment plant - hot rolling mill, Metalurgy, Acroni



Biogas plant, Industry



FGD - Flue-gas desulphurization, Industry

## POWER ENGINEERING

- Renovation and construction of thermo energetic and hydro energetic plants
- Transfer and distribution of electrical energy
- Production and distribution of thermal and cooling energy
- Renewable energy sources
- Effective use of energy
- Industrial installations



Thermal Power Plant Tuzla, basic design, Bosnia and Hercegovina



Water preparation, Thermal Power Plant



Potable water, Velenje Municipality



# Sustainable Mobility



Audi, BMW, Mercedes, Porsche, Renault, Honda, Kawasaki ... You will have to look far and wide to find a car or a motorcycle brand that doesn't contain at least one component made in Slovenia. Indeed, this country is a development supplier to the world's automobile industry, adhering to the principle of sustainable mobility.

Photo: Adria Mobil

Nina Oštrbenk

## There Is Hardly Any Brand Without Slovene Components

The Koenigsegg Regera, which at its presentation proved to be the fastest production car in the world, boasts a hybrid Akrapovič exhaust system.

Slovenia is a cradle of development suppliers to many of the world's most pre-eminent automotive manufacturers. Indeed, there are very few prestigious cars or motorcycles that do not contain at least one Slovene component part.

### Exhaust Systems for World's Fastest Cars and Motorcycles

The Koenigsegg Regera, which at its presentation last year proved to be the fastest production car in the world, boasts a hybrid Akrapovič exhaust system manufactured from titanium, Inconel and stainless steel. Aston Martin Vantage GTEs and Audi R18s, which compete in the FIA World Endurance Championship, as well as the BMW M4 DTM, BMW M6



Photo: Akrapovič

GT3 and Mini All4 Racing, all boast Akrapovič exhaust systems.

Akrapovič's development engineers collaborate with, amongst others, Audi, BMW, Mercedes, Porsche, Nissan, Chevrolet, Alfa Romeo and Renault. Currently, Akrapovič's most popular exhaust systems are after-market products for BMW, Honda, Kawasaki, KTM and Yamaha motorcycles. The company also provides exhaust systems especially developed for the MotoGP series, specifically for the Ducati, Yamaha, Aprilia and Suzuki teams.



Photo: Akrapovič

### Brake Discs on Bombardier Trains

Kovis is a leading global manufacturer of brake discs for railway rolling stock and the winner of the CCIS Award for exemplary business and entrepreneurial achievements. Exporting to 34 countries worldwide, its principal market remains Europe, although the company is also making inroads into Japan. Kovis' brake solutions for rail freight wagons are widely regarded within the industry as the best in the world.

Its customers include, among others, such companies as Alstom, Bombardier, Siemens and Hitachi.

### The Ultimate Luxury Camper

Adria Mobil prepared a new model in its Sonic series of integrated campers. The Sonic Supreme has, among other innovative features, an electrically operated lift-up bed, below which is a dining area; a kitchen with an oven, as well as an Alde underfloor water heating system. The company also introduced a new series of its Aviva trailers as well as its innovative Active multi-purpose camper van, which is suitable for everyday use and journeys.

Adria Mobil ranks among the top three in its key Scandinavian, Dutch, French and German markets, where it is also the premier imported camper-van brand.

### The Industry's Top Diesel Engines

The glow plug cold start technology with its integrated pressure sensor system developed by Hidria contributes to the reduction of fuel consumption and exhaust gas emissions by modern diesel engines. Protected with 11 global patents, the Association of European Automotive Suppliers estimates that this system is Europe's green innovation of the year. The company also received the Chamber of Commerce and Industry's golden award for the best innovation of 2015.



Photo: Hidria



Photo: Adria Mobil



Photo: Adria Mobil

Hidria's systems are today installed in the vehicles manufactured by Audi, Mercedes, BMW, Jaguar, Porsche, Volkswagen, Škoda, Renault, Peugeot and Citroën. From its current fifteen percent market share, it is anticipated that by 2023 the company will provide more than one in three of the world's cold start systems for diesel engines, and, as such, be the world leader.

The Idrija-based company has also developed a second-generation low voltage metallic glow plug system - Aeternus. As a result of this innovation, modern diesel-engined vehicles will be able to travel over 100,000 kilometres more before a plug needs to be replaced. The durable system is made entirely from recyclable materials.

Among Hidria's other achievements, its solutions for the Peugeot 3008h, the world's first diesel hybrid, stand out. Together with experts from Daimler, Hidria's engineers developed key parts of the motor for the Mercedes SLS electric drive; they are also actively involved in the development of the Volkswagen Jetta Hybrid. Hidria's solutions for the central electric control unit of the Porsche 918 Spyder, however, are truly remarkable, and today the 918 Spyder boasts an excellent performance with an extremely low energy consumption.

**It is anticipated that by 2023 Hidria will provide more than one in three of the world's cold start systems for diesel engines, and, as such, be the world leader.**





Photo: Livar

**Livar components are supplied to such tractor makers as Claas, John Deere and Landini.**

### **Train Braking Systems for the London Underground**

Livar's braking systems are integrated into a number of high-speed trains, as well as London tube trains. However, the bulk of the company's production is dedicated to the manufacture of blanks and machined cast iron for the needs of the agricultural machinery sector. Livar components are supplied to such tractor makers as Claas, John Deere and Landini, as well as agricultural machinery manufacturers BCS and SIP Šempeter, and trailer maker AL-KO. Moreover, the company produces component parts for the automotive and mechanical engineering sectors (Dynamac and PR Industrial) as well as white goods manufacturers. Livar's products are also to be found installed in the elevator systems of some of the world's highest skyscrapers.

### **Trains, Planes, Ships & Vehicles**

Magneti is Slovenia's leading manufacturer of precision metallic magnets and magnetic systems for vehicles and electrical appliances. Its products are also integrated into the diverse products of such renowned brands as Bosch, Continental and Maxon Motors. Magneti magnets are to be found in the electric motors of world's leading high-speed train manufacturers, as well as in various component sets for the automotive sector, in relays, analogue electric energy meters as well as metrology and sensor systems. The company is currently developing magnetic materials for high-temperature applications for the rail, aircraft and maritime industries, as well as complex bonded magnet applications for the automotive industry.



Photo: Magneti



Photo: TPV

### **On the Road to Smart Automation**

TPV is a development supplier and manufacturer of prefabricated assemblies for the automotive industry, including body and chassis components with enhanced load capacity, seat structures, as well as engine gaskets. TPV products are built into cars manufactured by Mercedes, BMW, Jaguar, Rolls Royce, Land Rover, Volvo, Volkswagen, Peugeot and Renault, as well as Mercedes, DAF and MAN trucks. TPV is also linked to the development of 4.0 industry, namely automation and data exchange in manufacturing technologies and the creation of smart factories. Further to this, TPV has developed an automated guided vehicle - the Optimatik160, which reduces the costs of the automated production system.

### **NASA Challenge Winner**

Powered by hydrogen fuel cells, the only emission of the HY4 aircraft is pure water. This most environment friendly of planes, the fruit of innovation by Slovene light aircraft maker Pipistrel, had its maiden flight in late September. From the HY4 prototype, the company is now developing a four-seater version with a Hypstair hybrid propulsion system.

Pipistrel's best-sellers are the various versions of its double NASA challenge winner Virus SW, while its unique electrically-powered Alpha Electro two-seater trainer, which generates electrical energy during landing, is today the subject of huge market interest.





GVO d.o.o.  
Cigaletova 10,  
1000 Ljubljana  
Slovenia



## About us

We are a provider of comprehensive services in the area of design, construction and maintenance of telecommunications cable networks, with more than 500 employees in the territory of the Republic of Slovenia. We incorporate a rich legacy of long-standing experience in copper as well as fiber-optic telecommunications and electro energetic networks. Our excellence is based on high standards of professional skill, technical equipment and the great human capital of our employees.

We employ professionals of varied profiles with experiences in telecommunications, electrical engineering and construction, who are coordinated from our construction centres and from headquarter in Ljubljana. All of this helps us to respond rapidly, continuously and adjust to our clients' needs, both in Slovenia and in the wider area.

## Our experiences

We are distinguished by our long-lasting experience in performing work in the most varied segments of telecommunications and low voltage networks. We are consistently keeping up with the development of technology and successfully putting new knowledge and solutions into practice.

The fast development of technology means changes in both the methods of implementing work and the basic working tool and technical equipment.

Beside projects and maintenances on several telecommunication networks, we are specialized in installation on any low voltages objects (especially gas stations and solar power plants) and the construction of base stations of mobile systems. With our own team of designers, installers and documentaries, we can perform turnkey projects or just fulfil other demands from the customer.

One of last successfully finished project was Electronic Tolling Project which covers all highways on Slovenian ground (approx.. 610km, 125 gantries with optical connection and power supply).

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Unior produces  
30 million chassis  
and steering  
components  
annually, and over  
**16**  
million  
connecting rods  
for petrol and  
diesel engines.



Photo: Unior

#### Components for Audi in the Value of 30 Million Euros

Last year Unior concluded a five-year contract with its biggest customer, ZahnradFabrik Friedrichshafen AG for the supply of tie rod ends for Audi. This 30 million euro agreement is the largest in its history. As one of Slovenia's three major manufacturers of cast and forged elements for the automotive sector, Unior produces 30 million chassis and steering components annually, and over sixteen million connecting rods for petrol and diesel engines.

Unior supplies automobile parts for such brands as Volkswagen, Audi, Škoda, Porsche, Bentley, BMW, Ferrari, Renault, Dacia, Hyundai, Kia, Jaguar, Land Rover and Volvo. The company is also a major supplier of control system components to ZahnradFabrik Friedrichshafen, Robert Bosch, Japan's THK RHYTHM Co. and the JTEKT Corporation, as well as SEAC

France. Unior is also a globally recognised manufacturer of dedicated CNC machine tools for the serial working of cast aluminum and forged elements.

#### Shafts, Joints, Tripods, Powertrains, Turbochargers, Flywheels, Brakes ...

GKN Driveline is currently developing shafts for Jaguar Land Rover and Ford, as well as constant velocity joints for Mercedes. The company's half-shafts and tripod joints, which transfer power from the vehicle's engine to its wheels, are integrated into vehicles made by BMW, Renault, Fiat, Suzuki and Dacia.

Cimos' turbo housings, powertrain systems (flywheels, engine mountings and accessory brackets, handles, brake drums and discs) as well as its pedal systems, handbrakes and various hinges, are built into cars made by Audi, BMW, Porsche, Volkswagen, Ford, Opel, Citroën, Peugeot and Renault.



Photo: GKN Driveline

## SINK SOLUTION

- Tempered glass sinks
- Stainless steel sinks (RSF-CrNi 18/10)
- Granite/composite sinks
- R 25 and R 12 bowls, 1 mm thickness
- R 65 bowls, 1 mm thickness
- Kitchen taps
- Siphons

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### Trim and Leather for Luxury Vehicles

Novem Car Interior Design provides luxury vehicles – such as those made by Audi, BMW, Chrysler and Daimler – with decorative trim strips. The company is currently developing interior elements for the Range Rover JLR L405 upgrade project as well as preparing for the development of the Audi C8, due to be launched in October 2017. Novem Car Interior Design manufactures are built into BMW 7 series (G11), C Class Mercedes models, as well as the Audi A6 and A7, whose veneers and carbon surfaces are technically demanding.

Johnson Controls Slovenj Gradec supplies interior fittings for General Motors, BMW, Porsche, Land Rover, Volkswagen, Toyota, Peugeot and Citroën vehicles, their specialty being demanding leather products.



Photo: Novem Car

### New Twingo is Made in Slovenia

Revoz, owned by the French Group Renault, is the only car manufacturer in Slovenia and the only European plant manufacturing the New Twingo (3rd generation). Besides the New Twingo, the new Smart ForFour is also produced in Novo mesto.



Photo: Renault

# 26

## YEARS OF

## EXPERIENCE IN

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**ELPRO**

# Success in engineering and construction projects

**Kolektor Koling and Kolektor CPG have the same policy in the area of sales, procurement, operations and management. This way of working contributes to professional growth, an increase in quality, new technological advances and sustainable development – all of which helps to stabilise the construction sector in Slovenia. Both companies are part of Koncern Kolektor.**

Kolektor Koling is involved in investment activities, which encompasses three areas: construction engineering and architecture, electrical and mechanical installations, and energy. The synergy provided by the joint operation of all areas also enables each unit to function independently. The company has expanded its operations to Croatia, Serbia and Bosnia-Herzegovina.

Kolektor CPG performs its activities through units for civil engineering and building construction, construction materials, road maintenance, machinery, quality control, pre-construction work and project design, and geodesy. The work carried out in these units keeps pace with the continuous changes and upgrades being made to technological equipment, with the support of the economic and legal department.



Both Kolektor group companies have collaborated in the past in all fields of construction, from new-builds and road and rail renovation to a number of special technological projects. Its most important construction projects include: Planica – Nordic Centre/Cross-Country Skiing Centre (EUR 12.8 million), waste water drainage and treatment in the Soča Basin (EUR 15.5 million), upgrading of a section of the Slovenska Bistrica-Pragersko railway line (EUR 27 million), reconstruction of the Bača pri Modreju-Dolenja Trebuša main road (EUR 9.2 million), full drinking water supply of the Šaleška Valley (EUR 14 million), Delamaris (fish-processing facility at Kal pri Pivki (EUR 7.2 million), KMT-Essen, Germany (EUR 11.2 million).

The largest ongoing construction sites currently being operated by both companies include: the Petrinja sewage network project (EUR 32 million), DTS Emergency Centre, Ljubljana (EUR 22 million), the ELES Technology Centre, Beričevo (EUR 10 million), reconstruction of the Unec-Postojna motorway and facilities and rehabilitation of the Ravbarkomanda viaduct (EUR 22.98 million), Stage I of the Draženci-Gruškovje motorway (EUR 13.3 million), modernisation of the Kočevje line (EUR 15 million), reconstruction of the Razdrto-Vrtojba expressway (EUR 9 million), upgrading of sections of the Rimske Toplice-Laško-Celje railway line (EUR 47 million), and construction of a municipal swimming pool in Pula (EUR 9 million).





Together we are building a successful company



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# Health and Wellbeing

**Slovenia is synonymous with health and wellbeing; it is a country that offers the visitor a diverse range of holiday experiences, including glamping, a field in which it is acknowledged as a world leader. In addition to its renown in the provision of healthy foods, Slovenia is also home to two large multinational pharmaceutical concerns.**

Photo: Adria

*Andreja Lončar*

## Fancy a Night in a Hayloft or a Wine Barrel?

**Slovenia is the leading glamping destination. It has been developing glamour camping since 2009.**

In Slovenia you may sleep beside the Mura river in a traditional straw-roofed homestead, in a wine barrel or above a pair of hay racks in a traditional Slovene toplar or you can choose to camp in vineyards. All that and a lot more can be done in Slovenia, a country, that is regarded as the leading glamping destination.

### **New, Different and a Little Crazy**

“Glamping guests are often those who spent their childhood holidays at camping sites, or went camping as teenagers. Now, as adults, they look again to commune with nature and recapture some of that past, but with more comfort and above-average service – like a comfortable hotel amidst nature,” explains Ana Praprotnik, Marketing Director of Sava Turizem. To this date Sava Turizem has built twelve huts for couples



Photo: Herbal Glamping Resort Ljubno

and last year they started developing units adapted to families, with a capacity of up to 20 guests.

The couple glamping facilities are mainly occupied by Slovenes and British, and to a lesser extent by the Dutch, while the family glampers are mainly from the Netherlands, Germany and Italy.

### **Croats Learn from Slovenes**

Although their development of classical campsites is very advanced, the Croats are learning a lot about glamping from the Slovenes. According to Ana





Photo: Terme Ptuj

Praprotnik of Sava Turizem, Croatia has the infrastructure but, content-wise, lacks the glamping product. Slovenia is renowned in Europe for its successful development of glamping and quite some cite us as an example. Ana Praprotnik remarks that at camping congresses, Slovenia is always regarded as the leading glamping destination.

### Glamping Tent – A World First

Adria Home manufactures over 1,000 mobile homes and 100 mobile tents a year, which makes it the leading manufacturer in Southeastern Europe. Last year they



Photo: Adria Mobil

modernised their prestige XLine mobile homes with the touch of a luxurious hotel apartment – and won a silver award for innovation from the Slovene Chamber of Commerce and Industry. Adria Home's mobile glamping tent, marketed under the Adria brand, is the first of its kind and provides a whole new dimension to glamping.

**Adria Home's mobile glamping tent, marketed under the Adria brand, is the first of its kind.**



Photo: Alex Hyde

## 21 Worldwide Famous Dragons and New Speleo-Wellness

Postojna Cave is about to launch a speleo-wellness programme as well as special cave therapies which are particularly beneficent for those suffering respiratory tract problems. For the more adventurous, there are off-the-beaten-track tours to those deepest passages of the Postojna Cave which are not ordinarily open to the public.

In addition to the amazing subterranean karstic attractions of the vast Postojna Cave, the innovative



Photo: Iztok Medja

popular-scientific approach to the preservation of the endangered olm (*Proteus anguinus*) is also impressive. On the basis of past experience, hope that the larvae would hatch was practically zero but today, however, the lab is taking care of 21 tadpole olms, fondly known as “baby dragons” – the young of the world's largest trogloditic amphibian. The story of the young dragons has attracted worldwide media attention – CNN, BBC, Discovery and Al Jazeera, among others.

Postojna's traditional attractions also continue to enrapture. Last year, CNN placed Postojna Cave's traditional live Nativity scene among its most beautiful Christmas images from around the world. Visitor numbers also speak volumes as to Postojna's popularity; more than 37 million people have visited the Cave over the almost 200-year history of tourism at Postojna.

**More than 37 million people have visited Postojna Cave over the almost 200-year history of tourism at Postojna.**

## For Body and Soul

Slovenia's natural spa and health resorts rank among the country's most visited attractions. Most foreign tourists come from Austria, Italy and Croatia. Increases have also been noted in the number of holidaymakers from Poland, Slovakia, Hungary and the Czech Republic.

### **Radenci Health Resort, one of Europe's Best Cardiac Rehabilitation Centres**

Sava Turizem, the country's largest resort operator, boasts five thermal spa resorts (Terme 3000 – Moravske Toplice, Radenci Health Resort, Terme Ptuj, Terme Banovci and Terme Lendava) in Slovenia. Although the majority of visitors hail from Austria, Germany and Italy, the number of Israeli guests has increased over recent years, as have the number of Russian and Ukrainian sports teams choosing these same resorts as venues for their pre-competition preparations.



Photo: Sava Hoteli

Radenci Health Resort is among the best equipped cardiac rehabilitation centres in Europe, and indeed it is the only Slovene resort with a 3D ultrasound machine.

### **Terme Krka – Specialists in Rehabilitation**

Terme Krka's five resorts (Terme Dolenjske Toplice, Terme Šmarješke Toplice, Talaso Strunjan climatic health resort and thalassotherapy centre, Otočec Castle and golf course and the Krka Hotel in Novo Mesto) draw one-third of their guests from abroad. Italian, Russian and Austrian tourists are in the majority.

Terme Krka are specialists in post-injury rehabilitation of the locomotory system, as well in the treatment of cardio-vascular and pulmonary diseases.



Photo: Sava Hoteli

In 2010 in Austria, for example, a country where one can buy Donat Mg in all major stores, sales rose by 197%.



Photo: Depositphotos

## Slovene Food and Drinks – Hit Among Austrians

It can be argued that, proportionately, Slovenia's food exports surpass those of large producers such as Italy. Thesedays Droga Kolinska, Frutarom Etol and Perutnina Ptuj are making names for themselves in the west.

### **Donat Mg Mineral Water in Pharmacies**

Operating as part of the Croatian multinational Atlantic Grupa since 2010, Droga Kolinska has created an export success story with its Argeta savoury spread and the magnesium-rich Donat Mg mineral water.

According to the company, Donat Mg is richer in magnesium than any other European mineral water.



As a product it is treated differently in each of the more than 30 markets in which it is now available. Even after twenty years of market presence, sales in Italy and Austria continue to rise. In 2010 in Austria, for example, a country where one can buy Donat Mg in all major stores, sales rose by 197%.

### **Argeta Pâté in the USA**

Argeta is the leading brand in Slovenia, Austria, Bosnia-Herzegovina, Kosovo and Macedonia, and second among the savoury spreads available in Switzerland and Croatia; excellent sales and consumer acceptance have also been noted in Sweden, the UK and the USA.

The Argeta brand has been many years in the building. The first buyers in Austria were emigrants from the former Yugoslavia, today, however, it is available throughout the country. Facilitated by the company's own distribution network, the model used in Austria is now being applied in Germany and other Western European markets.

### **Poli from Perutnina Ptuj Impresses Europe**

The poultry meat processing company Perutnina Ptuj, since 2016 owned by the SIJ Group, is increasing its market presence in Switzerland and Austria,

where the company already operates a subsidiary. Consumption of free-range meat is growing in the demanding Swiss market, where it is widely appreciated that this type of production is more animal and environment friendly.

Positioned among Perutnina's most recognizable brands is Poli - Europe's leading chicken polony sausage.



Photo: Perutnina Ptuj



Photo: Krka

### **Sandoz's Leading Development Centre**

Twenty-five percent of the Sandoz Group's development projects are undertaken by Lek, which makes the Slovene subsidiary their leading development centre. Over the past four years the company has developed and filed dossiers for over 100 new products, mainly for markets in Europe, North America, Australia and Japan.

Last year Lek commenced production of components for innovative medicines, thus Slovenia became a centre for the production of original proprietary pharmaceuticals, as opposed to generic medicines and components. The 28 million euro investment is Novartis' single largest in Slovenia.

### **Centre for the Development of Biopharmaceuticals**

Sandoz selected Slovenia for the location of its key development centre for biosimilars. Biopharmaceuticals Mengeš is today a centre of excellence for cell cultures and the development of biological processes. At the end of 2015, Biopharmaceuticals Mengeš opened a new laboratory for the creation of biopharmaceutical medicaments, thereby surpassing the facility's erstwhile role of merely developing active substances.

**Last year Lek commenced production of components for innovative medicines, thus Slovenia became a centre for the production of original proprietary pharmaceuticals.**

## **Slovene Medicines for Global Patients**

The pharmaceutical enterprises Lek and Krka are both close to the top of the list of Slovenia's largest exporters, and both companies have made large investments into their future development. Krka has set about opening up new and more distant markets in the Americas, Asia and Africa in the search for new revenue streams and offers a variety of products, and Lek doesn't follow behind.



# Special Materials

**Did you know that it was a Slovene company that supplied the special steels used to build the world's largest icebreaker? And that you'll find Slovene aluminium in nearly every kitchen? Materials manufactured in Slovenia are indeed found in a lot of places ...**

*Andreja Lončar*

Photo: SIJ

## Slovene Components of Global Brands

**SIJ supplied steel for the world's largest icebreaker, launched by the Baltic Shipyard in St. Petersburg.**

Although hidden from eyes, Slovene-made parts and semi-manufactures are to be found in numerous world-renowned products. Many of these components are supplied to car manufacturers, while others are integrated within such diverse creations as the world's largest icebreaker and the Shanghai metro system.

### **SIJ supplied steel for the world's largest icebreaker**

SIJ, Slovenia's largest vertically integrated metallurgical group, is renowned for the quality of its high-value specialist steels, which currently account for more than half of its production. Siemens, Alstom, GE, Caterpillar, Liebherr Andritz, Škoda, BMW, VW, Bosch, Alfa Laval and Holtec rank among SIJ's most important customers. The company supplied steel for the world's largest icebreaker, launched by the Baltic Shipyard in St. Petersburg.

The core production of SIJ Group companies include corrosion resistant stainless steels, wear resistant and high-strength special steels, high-alloy tool and high-speed steel, electro-slag remelted steels for mission critical applications, together with industrial knives used in slicing waste materials for recycling. SIJ's most important market remains the European Union, primarily Italy, Germany, Austria and France; exports to the USA are becoming increasingly significant, as are the Russian and Chinese markets.



Photo: SIJ



### Štore Steel in Cars and Trucks

Štore Steel exports mainly to Germany, where its largest customers are in the automotive sector. The company supplies the carmakers Volkswagen, Ford, Opel, Renault and Fiat, as well as truck manufacturers Scania, Volvo, DAF, Iveco and MAN, together with Cargobull, Krone, Kögel, Neoplan and Setra among the bodywork and trailer sector. Štore Steel also supplies companies in the renewable energy and agriculture sectors.

The Group manufactures spring steel bars for the engineering sector, as well as its own-branded Exem steel, treated with calcium during processing to improve its machining properties.

### Impol Aluminium in Ferraris, Ducatis and Lamborghinis

Impol is a manufacturer of rolled and extruded aluminium products for such diverse industries as food, pharmaceuticals and consumer goods, the automotive and transport sector, the construction, engineering, electrical and energy sectors, and, to a lesser extent, the aircraft industry.

The car industry remains Impol's most important customer. The company is a supplier to many manufacturers of prestige brands, including Mercedes-Benz (Daimler), Audi and BMW. Impol's niche manufactures



Photo: Štore Steel

Štore Steel supplies the carmakers Volkswagen, Ford, Opel, Renault and Fiat, as well as truck manufacturers Scania, Volvo, DAF, Iveco and MAN.

are also to be found in the prestigious Italian sports models made by Ferrari, Ducati and Lamborghini.

Impol exports 90 percent of its production to the European Union, with Germany and Italy being its most important markets. In the coming year, Impol will open a new facility in Šibenik, Croatia, which will result in doubling of its rolled aluminium capacities.



**IMP ARE  
CELEBRATING  
70 YEARS**



**FROM A SMALL  
SERVICES COMPANY  
TO A MODERN EUROPEAN  
ENTERPRISE: IMP, D.D.**

The beginnings of IMP, d.d. stretch all the way back to 1947, which means that 2017 is the year that the company celebrates its 70th anniversary. In that time the company has, via a sequence of mergers, organisational changes and transformations of ownership, gone from being a small business to the leading Slovenian company in the planning, project management and implementation of complex technological, energy and infrastructure systems. A highly educated and qualified workforce prepared to constantly improve and upgrade its professional knowledge is key to achieving good business results. The company employs over 20 licensed construction, mechanical and electricity specialists.

In recent years, IMP, d.d. has gained experience as a project designer and works contractor through various projects at home and abroad, from general and industrial to energy and infrastructure facilities. A good portion of IMP's growth and development up to now has been down to the field of technical infrastructure, particularly in the energy sector. Our considerable knowledge and experience means that we are fully conversant with the principles of project design and execution, in line with the criteria of cost-effectiveness, technical proficiency and operational reliability.

**We offer complete solutions from project  
to the constructions.**



Photo: Talum

### Talum Aluminium in Many Kitchens

Talum has traditionally generated the major portion of sales revenues from aluminium billets and alloys; over recent years, however, the company has recorded an upturn in the demand for slugs, castings and evaporators. As to the manufacture of slugs, which are used in the production of tubes and containers for pharmaceuticals, as well as the food and cosmetic industry, Talum is close to becoming the leading European manufacturer.

For the major part, Talum supplies to the automotive, pharmaceutical and food industries, as well as the engineering and construction sectors. The EU market, and Germany in particular, accounts for the majority of its sales. Talum-manufactured alloys can be found in Volkswagen vehicles, and the company also supplies castings to Porsche, McLaren, Bosch, KTM and Husqvarna, to mention just a few. Talum's evaporators are to be found in the refrigerators and freezers manufactured by Gorenje, Bosch, Electrolux and Liebherr in Europe and beyond. Their slugs, or more precisely discs, are integrated into the base cores of stainless steel cooking vessels manufactured by WMF, AMC and Zepter; indeed, Talum enjoys an 80 percent market share in this segment.

Talum supplies castings to Porsche, McLaren, Bosch, KTM and Husqvarna, to mention just a few.

### Providing Quality Coatings to China

Helios – the European Coatings Group – generates the major portion of its sales revenues from metal and wood coatings, automotive refinishes for vehicles, powder coatings and road marking paints. Synthetic resins, used as a material ingredient in the production of coatings and as a product, are another strong segment enjoying a healthy market demand.

Helios' major clients in terms of sales encompass a variety of industrial manufacturers – from construction and other heavy equipment, through metal fabrications, to commercial vehicles and rail rolling stock; mention should also be made of road maintenance companies, vehicle repair shops and furniture manufacturers. Helios' partners include ThyssenKrupp and Siemens, Shanghai Metro and many European road-infrastructure providers, including Asfinag in Austria and DARS in Slovenia. Moreover, Helios' products are used by the major European manufacturers of household appliances.

### Famous Tyres with Slovene Melamine

The best-seller of Melamin's product range are its adhesion promoters based on HMMM (hexamethoxymethyl melamine) resin and silica, which, due to its cross-linking capabilities, are mainly used in the production of (steel-rubber) tyres, as well as in the paint and lacquer industry.

Melamin Kočevje's products are used as an adhesion promoter in some distinctive brands of tyre, such as Pirelli, Goodyear, Bridgestone, Continental and Michelin. The company's melamine is also used in the manufacture of special papers, as well as cans and tubes for food and beverages, while the lacquer coatings used to treat vehicle bodies also contain Melamin's cross-linking agent.

Melamin generates most of its sales revenues in the European Union, in Italy, Germany, Poland and France in particular. The company is gradually expanding beyond the borders of the EU, and its sales are steadily rising in Turkey, Brazil, Russia and China.



Photo: Helios



Photo: Melamin



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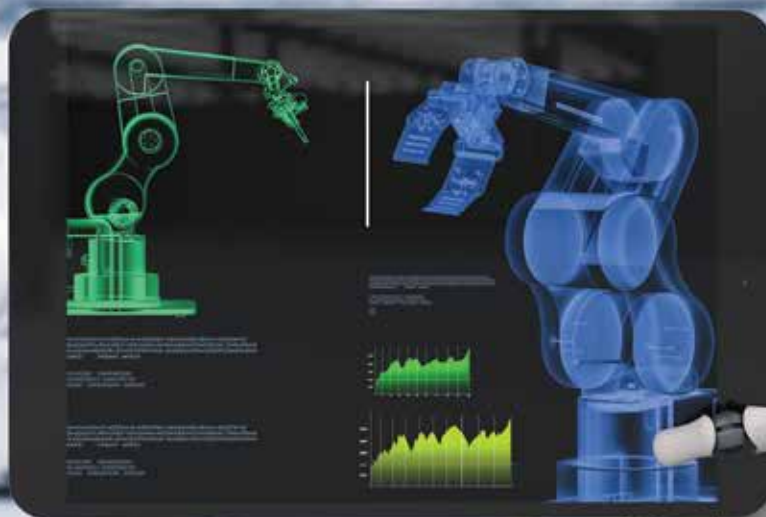
### **Odvodnja širom svijeta. Sa strašću za vaš projekt.**

Desetljećima nudimo izvrsne proizvode za površinsku odvodnju našim kupcima širom svijeta. Kada je u pitanju pretraživanje i pronalaženje pojedinačnih rješenja za posebne projekte, mi smo prava adresa za vas. Ovo je naš svijet!

Želite postati dio naše priče? Kontaktirajte na email **info@hauraton.si**

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# Smart Electronics



The Slovene electronics industry is a partner to a number of global players in different areas. You can find Slovene products in all possible product types everywhere in the world.

*Andreja Lončar*

Photo: Depositphotos

## Smart Grids, e-Cars and Medicine

Eti Elektroelement, Iskra Mehanizmi and Iskraemeco are companies at the forefront of Slovenia's electronics industry, and partners to numerous global giants in the power distribution, automotive and consumer electronics sectors.

**In conjunction with several partners, Iskraemeco is engaged in the development of the so-called Fair Meter.**

### **Iskraemeco Smart Meters in Europe and Beyond**

Iskraemeco produces electric meters, communications devices and software solutions for the collection and processing of data. The company employs over 700 people, and revenues were 77 million euros in 2016. There is currently great market demand for the Iskraemeco smart meter, a device comprised of a computer and a lot of software which forms a central component of smart grids as well as facilitates the efficient management of every level of the power distribution system.

The company's main customers are electricity distribution companies from all over the world, and currently the majority of its projects pertain to the introduction of smart metering in Europe.

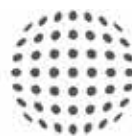
Iskraemeco's presence is also growing in markets across the Middle East, Asia, Africa and Latin America.

In 2015 Iskraemeco signed a contract with Dutch electricity distribution companies Alliander, Stedin, DeltaNetwerkbedrijf and Westland Infra. By 2020 Iskraemeco is to supply them at least 1.6 million smart meters, with the total number anticipated to rise to 2.5 million meters by the end of the project. In conjunction with several partners, Iskraemeco is engaged in the development of the so-called Fair Meter, the goal of which is to maximize transparency across the entire supply chain.



Photo: Iskraemeco





# Smart luminaires



## VIDEO SURVEILLANCE

- Control and monitoring of traffic density; pedestrians and vehicles
- Managing operations of traffic signalization
- Higher fluidity of traffic at intersection, ...
- Increasing traffic safety



## RADAR

Speed control and managing traffic safety and in accordance with the rules and regulations.



## WLAN

- Open access point to the internet
- Added value for citizens, tourists, emergency services, public transport, police, ...
- Availability to access: anonymous, protected with password, ...



## GPRS (LTE)

- Easy connection to the Internet
- Application of basic existing infrastructure
- LAN access point
- UP - LINK connection is carried out with GPRS - LTE

## SMART LINK

Connection for eSave system



## LIGHT ENGINE

High-performance light module

Radar

WLAN

Camera

siControl

## The future of street lighting



## Overview of street lighting control

- Information about lamp status for proactive maintenance and early detection of failures
- Individual adjustment of the illumination through smooth dimming
- Read and set the lamp operating mode
- Read the power consumption and the operating times
- No ring connection required, as optionally equipped with dusk sensor
- Combines the respective advantages of the central and self-sufficient controls
- Real-time profiles with day-dependent dimming levels
- Active monitoring of the lamp temperature

### ETI Elektroelement – Pursuing Electric Vehicles

Employing over 800 people and realising 82 million euros in annual revenues, Slovene manufacturer of fuses and circuit breakers ETI Elektroelement is following trends in smart systems. In addition to extending their application and remote control within smart systems, developments in relation to circuit breakers are towards attaining higher and more advanced forms of protection, as well as towards more precisely determined activation intervals.

ETI Elektroelement is also developing its range of battery fuses with the intention of entering the market for battery cell protection fuses in electric vehicles. ETI's current best-selling ranges are blade-type automotive fuses. ETI also develops and manufactures technical ceramics which are used in a wide range of applications, including the steatite thermostat bases integrated in Bosch, Electrolux, Siemens and Samsung household appliances.

The company's principal business partners are based in Northwestern Europe, and during the first half of 2016 Polish, German and Scandinavian markets saw the greatest growth. Improving sales trends have been perceived in Eastern and Southeastern Europe over recent years.

### Iskra Mehanizmi – from Radars to Epilators

Iskra Mehanizmi employs over 500 people, and last year accrued 62 million euros in revenues. The majority of its sales currently comes from the production of radar sensors for the automotive industry. In recent years, however, it has also entered the personal care products market as a manufacturer of IPL (intense pulsed light) epilators, which use light to destroy hair follicle, rather than plucking hair.

Iskra Mehanizmi signed two five-year contracts with the Dutch technology company Philips to become OEM supplier of IPL epilators. This business shall generate 15 million euros per year which is equivalent to about a quarter of current total revenues.

The EU, primarily Germany and the Netherlands, has been Iskra Mehanizmi's principal market over recent years, and its products are supplied to many pre-eminent companies, including Mercedes, BMW, Porsche, Volvo and Tesla, as well as Philips and Bosch.

### Supplying Robots to Toyota and BMW

Yaskawa is a leading company in the field of manufacturing robotics. Its MotoSense high performance vision solution, offers joint detection and seam tracking in critical applications such as TIG welding. Yaskawa also manufactures the MC2000, a novel high-speed 6-axis robot designed with high rigidity and precision drives to provide superior path accuracy in laser cutting.

Yaskawa has also implemented two comprehensive solutions for robot welding, one using a 500W fiber laser, the other a 4KW solution for rotor welding water pumps. The company has also provided comprehensive solutions to welding stainless steel sub-assemblies for a variety of household appliances.

In the context of R&D applications, Yaskawa has also manufactured robot cells for the development testing of special Bakelite manufactures. In addition to collaborating with Johnson Matthey and being a supplier to Toyota Boshoku, Yaskawa has also provided an entire robotic production facility for welding BMW car seats and participated in a project for the Novo Mesto based car manufacturer Renault Revov.

Iskra Mehanizmi manufactures epilators, which use light to destroy hair follicle. This business shall generate 15 million euros per year.



Photo: Yaskawa





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Sealing or construction of landfills



Railways



Reinforced slopes



Motorways



Anti-erosion protection

**Supply and installation of geosynthetic materials**



The last time you flew with Ryanair, you probably weren't aware that Slovene innovation contributed to your user experience. Indeed the products of Slovene IT companies are to be found right around the world, in every imaginable field.

Stela Mihajlovic

# Contemporary IT

Photo: Depositphotos

## High-Tech Solutions Devised by Slovene IT Enterprises

**Slovene-Serbian company Comtrade developed myRyanair – a new platform for booking and organizing travel, with enhanced security and a 20% reduction in user time.**

MyRyanair, SI3000, ISL Online, Pantheon, Marina Master and ShakeSpear are just some of the products marketed worldwide.

### Ryanair's Booking Reservation System – Created in Slovenia

Bringing its proven expertise to a variety of industries, Slovene-Serbian company Comtrade is a leading provider of IT infrastructure management solutions specializing in data, system, network and application performance. Comtrade developed myRyanair – a new platform for booking and organizing travel, with enhanced security and a twenty percent reduction in user time. Comtrade's other partners include Citrix, HP and Itron, and it is also an associated member of the CERN openlab public-private partnership.

### Solutions for Unscheduled Events on the Rail Network

Iskratele is one of the world's leading telecommunications equipment and solutions providers. With affiliated companies in over 30 countries worldwide, Iskratele develops integrated solutions for fixed and mobile service providers, including convergence and next generation networks. Iskratele's referential SI3000 represents a unified platform that combines all the IP-technology-based products and solutions. The company's largest clients include Rostelecom, Gazprom and Russian Railways.

Iskratele's integrated InfoCommunication solution for rail networks provides a safe and reliable



Photo: Iskratele



Photo: Comtrade



#### RYANAIR ABOUT COMTRADE

"The scale of myRyanair is phenomenal. It is built to handle the details of 106 million people and, as we grow, myRyanair's capabilities will grow with it. Our partnership with Comtrade was fundamental to turning myRyanair from a vision to a reality. With the team's expertise, innovation and unwavering professionalism, Comtrade has helped Ryanair lay the foundations for the future."

John Hurley, Chief Technology Officer, Ryanair

high-availability platform for the management of unscheduled events on railways.

#### Visualization Solutions in Medicine

XLAB is ranked 27th among the fifty most successful small and medium-sized companies encompassed by the Horizon 2020 EU Research and Innovation Programme. XLAB's most important product is ISL Online, an Enterprise Remote Desktop solution that allows remote connection, viewing and control. It is used by numerous renowned international companies, including, among many others, AVG Technologies, Teleroute, Azteca, Canon, Swiss Post, Konica Minolta, Raiffeisen Bank and Terpel. On foreign markets they are known for their 3D geographic information systems solutions Gus, Gaea+ and Smart Locator, while in the field of medicine, XLAB developed Medic View, a custom 3D dental and radiology solution with state of the art image visualization and analysis.

#### IT Support in Farming

Datalab is a Slovene company developing state of the art business information technology that facilitates comprehensive management and provides an overview of all activities and resources within an enterprise. With affiliates in ten countries, Datalab has developed the Pantheon business operating system which daily services over 50,000 users, most of which are small and mid-sized companies. Datalab products support accounting and finance, simple and complex manufacturing operations, cash-register solutions and business analysis. Committed to developing the world's best ERP business information system, Datalab's Pantheon Farming is a strong software tool designed to provide complete solutions for modern farm management.

#### Managing Marinas Worldwide

Through its Marina Master, a world leading software solution in marina management, IRM is present on every continent. IRM's largest clients include Marina Frapa (Croatia), Soldiers Point Marina (Australia)

– which received the MIA Marina of the Year Award 2015-2016, and the Sanya Serenity Marina (China) – voted the best Chinese marina in 2016.

Facilitating integration with external systems, Marina Master offers a simple, complete service for marina resort management, including customer relationship management (CRM), movement control, executive information system (EIS) management together with a portal for user provisioning, full accountancy and administration.

#### Slovene ShakeSpeare

Žejn provides software solutions for managing business processes and documentation (ShakeSpeare™) as well as OCR/ICR recognition of characters and words (ABBY). The ShakeSpeare family of products is primarily designed for operators in the legal, financial and health-care sectors, as well as all those who wish to opt for shorter delivery times, lower implementation costs, simple maintenance and long-term sustainability. Žejn's clients include domestic and foreign banks, university medical centres in Ljubljana and Zagreb, together with other enterprises, including the Brazilian multinational Vale, the world's second largest ore mine operator.

**Datalab has developed the Pantheon business operating system which daily services over 50,000 users.**

**Sanya Serenity Marina, the best Chinese marina in 2016, uses software solution Marina Master made by the company IRM.**



Photo: IRM



# Champions of Niche

Slovene enterprises also excel in niche areas where their partners are persuaded by sheer quality and expertise. A Slovene company has also managed to excite the interest of a pre-eminent global provider of technology based in Silicon Valley. Any guesses who this is?

*Andreja Lončar*

## From Scandinavia to Silicon Valley

Slovene companies achieve extraordinary success in niche markets, where their quality, know-how and level of service provision are very persuasive.

### **Expo Milano: Slovene Illumination of the Japanese Pavilion**

**Intra Lighting products are installed at Ikea's largest distribution centre in the Middle East.**

Intra Lighting, the leading Slovene provider of architectural lighting design and solutions for interiors – everything from public spaces to commercial premises – is a very successful company. In addition to technical perfection, a lot of attention is paid to design, which has helped Intra Lighting penetrate the most demanding European markets, including Scandinavia; while through its agents this company's lighting solutions can be found on every continent.

Intra Lighting commenced the development of Building Information Modelling – BIM objects – in its lighting provision. BIM facilitates the visualisation of



Photo: Intra Lighting

projects and thus the illumination of any space, by way of which lighting design can be optimised. The company also conducts research into novel materials and optics thereby adding new possibilities in lighting design and interior effects. Intra Lighting products illuminated the Slovene, Japanese and Estonian



pavilions at Expo Milano 2015; they are also installed at Ikea's largest distribution centre in the Middle East, while the company's foreign references include, amongst many others, Microsoft, Adidas, Armani, Ernst & Young and Moxy Hotels.

### Transforming North Sea Wind Power

Kolektor Etra is a well-established manufacturer of power and special transformers for the European and global markets, where the quality Etra brand competes with the manufactures of such companies as Siemens, ABB and SGB. Of late, Kolektor Etra's best-selling products have been low-noise power transformers for urban areas and wind farms.

Kolektor Etra has been present on Scandinavian markets for over 25 years, and these today account for about 30 percent of its sales. Due to increased demand for transformers intended for offshore wind farms, sales to Denmark, Finland and Sweden grew substantially, and an upwards trend has also been recorded in the demanding German market. Its largest clients in this field are E.ON, Vattenfall, Statkraft, Energinet.dk, Statnett and Hafslund.

### Europe's First Casino Roulette Online

The Hit Group is a European leader in innovations in the gaming industry. The company provides leisure services in such areas as gaming and hospitality, and operates casinos, hotels, conference centres, restaurants and a wellness resort. Through investment and innovation, Hit intends to achieve further growth by increasing its clientele base and, consequently, its revenues.

Hit's new Pulse Arena is the fruit of collaboration with the globally renowned Slovene gaming

provider Interblock. The Arena, which blends the energy of the latest trends in interactive gaming with entertainment, is anticipated to attract younger generations through providing the possibility to choose and play different game types on a single machine while simultaneously sharing participation and winning experiences with others. A special feature of the project is that it provides an immersive, highly customised technological experience, which is capable of promptly and efficiently adapting to the currently present target group of guests.

Hit was the first operator in Europe to introduce a 'live' concept in roulette, where the same game can be simultaneously played online and in the classical casino. The company has also acquired a concession for the HitStars.it online casino aimed mainly at the Italian market. Indeed, traditionally, Italian guests are Hit's most frequent clientele.

### American Apple, Slovene Stone

The products manufactured by Marmor Hotavlje from natural stone – including marble, quartzite, granite, sandstone, limestone, porphyry and slate – as well as artificial stone, are to be found in private luxury yachts and elite hotels, villas and residencies the world over. The company is also able to supply its clients other types of stone sourced from just about anywhere in the world.

Marmor Hotavlje's most recent references include Ritz Carlton in Kazakhstan and Hotel Kempinski in Belarus; it has also supplied stone tables to Apple's Silicon Valley training centre. The company's principal markets, however, are the Netherlands, Germany and Austria.

**Pulse Arena is providing the possibility to choose and play different game types on a single machine while simultaneously sharing participation and winning experiences with others.**



Photo: HIT



Photo: Marmor Hotavlje

**Marmor Hotavlje supplied stone tables to Apple's Silicon Valley training centre.**



# Strategic Logistics

**Lying at the northernmost reach of the Mediterranean, and thus the shortest maritime route linking the markets of the Far East and Central Europe, Slovenia enjoys an excellent geostrategic location. It is also at the intersection of two major European transport corridors, has an excellent infrastructure and good communications with Europe's largest markets. This country undoubtedly offers everything you need in logistics and transport, by sea, road, rail or air.**

Photo: Pošta Slovenije

*Stela Mihajlović*

## Connecting the Far East and Central Europe

A significant advantage of the Slovene logistics network is its geostrategic location at the northernmost reach of the Mediterranean and its consequent incorporation into several Pan-European transport corridors, including those linking the Baltic with the Mediterranean and Central and Northwestern Europe with the Adriatic and Balkans. For these and numerous other reasons, this country has a longstanding tradition in the provision of intermodal freight services.

One of the key elements in terms of logistics development in Slovenia is the anticipated construction of the second Divača-Koper rail track, which will additionally connect the Port of Koper with its broader European hinterland and, simultaneously, substantially increase the port's rail freight capacities.

### At the Intersection of European Corridors

Despite the fact that Slovenia has a mere 43 kilometres of coastline, the third shortest of all European maritime countries, the Port of Koper is one of the European Union's very important Mediterranean ports, and has been the largest in the Northern Adriatic for the eighth year in a row. Benefiting from being an entrepôt on the shortest sea route linking the Far East and Central Europe, Koper enjoys good rail links with Ljubljana, Vienna, Budapest, Munich, Zagreb and Milan.







Photo: Luka Koper

**Port of Koper is one of the EU's most important Mediterranean ports.**

In mid December 2016 Luka Koper has reached a new historic milestone of 800 thousand TEUs and 700 thousand vehicles and almost 22 million tonnes of cargo. Further to this, the company is to invest some 300 million euros over the next four years in increasing capacities at its container terminal.

#### **Strategic Goal: A Second Track**

Slovenia has great expectations in relation to the building of a second track linking the Port of Koper with its continental hinterland. This doubling will allow Slovenske Železnice – Slovenia's national rail operator – to increase its freight operations; indeed, hinterland markets – primarily Austria, Hungary, Slovakia, Germany, Italy, Croatia and Serbia – already account

for 90% of national freight transport. Intereuropa, one of Slovenia's largest logistics companies, has established regular overland groupage routes servicing European markets, as well as maritime links with the rest of the world. Beyond mere freight transport and storage, clients are provided with integrated logistics solutions along the entire supply chain.

Intereuropa already made large investments into handling cargos which require special regimes (pharmaceutical products, hazardous substances, cargos requiring temperature monitoring, etc.). Over the next five years, investments will also be made into projects aimed at the support of logistics services in order to meet the needs and requirements of clients, three quarters of whom are from EU countries.



Photo: Intereuropa

**Three quarters of Intereuropa's clients are from EU countries.**



Photo: Ljubljana Airport

#### **Aeropolis Ljubljana**

Ljubljana Airport, Slovenia's largest, has been in the ownership of the German company Fraport since 2015.

Eight million euros will be invested into the renovation and completion of passenger infrastructure over the coming two years. Moreover, the Aeropolis Centre planned for the airport will encompass a

hotel and congress centre, a business park, a shopping centre and logistics facilities.

#### **Pošta Slovenije – Beyond Borders**

With revenues of 238 million euros in 2016, Pošta Slovenije is the second largest logistics services provider in Slovenia. As a consequence of the massive downturn in classic postal services, the company today focuses on the provision of tailor-made package logistic and information services. The company has assumed a leading role in auto-parts logistics in Slovenia, and this year it will be extending its services and supply chain across the broader Adriatic region. Consequent to the growth of online services, Pošta Slovenije is entering into partnerships with some of the world's largest and most renowned distributors and logistics providers, such as UPS Adria, the branch office of United Parcel Service of America (UPS) in Slovenia. The company also participates in the European Commission's Interconnect programme to create a uniform parcels delivery market.



Photo: Pošta Slovenije

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A M T C A T S U S S A N B S E A E P V U

## OWN BRAND NAME

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**TERAdur (PBT)**

**Secacarb (PC)**

**TERAline**  
(masterbatch)



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## THERMOPLASTICS IN GRANULAR FORM



**AsahiKASEI**



**PA:** Durethan, Teramid, Latamid, Kelon, Vampamid, Denyl, Polynil, Nilamid, Frianyl, Ultramid, Daunyl, Vydine, Leona, Ixef, Akulon  
**POM:** Hostaform, Ultraform, Kepital, Isoform, Tenac, Delrin  
**PBT:** Pocan, Ultradur, Teradur  
**PC:** Makrolon, Isoclear, Wonderlite, Secacarb  
**PC-HT:** Apec  
**PC/ABS:** Bayblend, Cicoloy  
**PMMA:** Plexiglas, Diakon  
**PET:** Rynite  
**PPS:** Fortron, Larton, Dic  
**PSU:** Ultrason S, Udel  
**PES:** Ultrason E  
**ABS:** Terluran, Elix, Novodur, Sinkral, Polylac, Cicolac  
**SAN:** Kostil, Luran, Kumho  
**MABS:** Terlux  
**SB:** Styrolux  
**PS:** Edistir, Polystyrol, Synthos, Valtra  
**PPE:** Noryl, Isoryl, Laril, Xyron  
**ASA:** Luran S, LG ASA  
**EVA:** Greenflex, Escorene  
**PP:** Moplen, Ineos, Hipolen P, Hostacom, Isoglass, Isofil  
**PE:** Riblene, Flexirene, Clearflex, Eraclene, Pharmalene, Hostalen, Lupolen, Purell, Hipten, Hiplax, Rigidex  
**PUR:** Desmopan, Aipilon 52  
**Thermoplastic elastomers:** Santoprene, Hytrel, Megol, Apigo, Solplast, Thermoflex  
**Phenolics:** Bakelite  
**Regenerated materials:** PA, PC, PP, HIPS  
**Milled materials:** PE, PP, PS, SAN, ABS, PA, PC, PBT, POM,...

## MASTERBATCHES AND ADDITIVES



## OWN PRODUCTION OF LIQUID COLOURS

## REGENERATION AND REGRINDING OF PLASTICS

## MIXING RINGS

## PURGING AGENTS

## CONSULTING AND EDUCATION

## PERIPHERAL EQUIPMENT



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cooled warehouse for thermosets  
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more than 1.500 tons of material in stock  
expanded supply chain  
more than 500 regular clients  
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**UNACCREDITED LABORATORY FOR CHEMICAL, MECHANICAL, THERMAL, ELECTRICAL AND SELF-EXTINGUISHING ANALYSIS OF PLASTICS**

# List of 100 Largest Companies by Net Sales on Foreign Markets in 2016

Source: Gvin. unconsolidated public data

Ranking Criteria: net sales on foreign markets in 2016

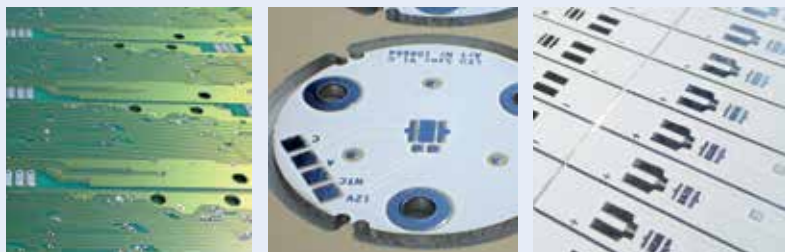
Company's name	Exports	2016/2017 (%)	No of employees	% of foreign sales	Value added (EUR)	2016/2017 (%)
1 GEN-I	1,275,712,780	-13.8	193	78.0	17,389,332	13.1
2 REVOZ	1,070,989,701	5.1	1,987	99.1	136,762,480	3.5
3 PETROL	1,049,176,662	12.5	1,331	33.1	149,069,122	5.5
4 KRKA	1,020,402,380	-1.6	4,639	95.2	398,126,103	-13.9
5 LEK	850,157,631	5.8	3,402	95.0	322,225,554	0.6
6 HOLDING SLOVENSKE ELEKTRARNE	787,310,025	6.5	138	63.8	73,877,588	21.4
7 GORENJE	636,460,878	4.5	4,253	89.3	137,679,442	-2.9
8 IMPOL	462,666,595	1.9	38	80.5	34,554,287	25.2
9 HELLA SATURNUS SLOVENIJA	352,019,041	9.2	1,504	95.7	77,652,382	2.1
10 ADRIA MOBIL	316,107,796	23.0	830	98.3	57,572,932	55.6
11 CIMOS	312,287,346	-17.6	1,596	98.2	39,709,703	-25.4
12 INTERENERGO	306,905,105	54.9	25	82.8	5,149,354	54.8
13 SIJ ACRONI	295,258,915	-12.8	1,120	87.6	68,585,063	-0.2
14 BSH HIŠNI APARATI	262,832,196	3.3	1,231	92.0	54,111,942	-3.2
15 TALUM TOVARNA ALUMINIJA	241,615,969	-2.2	805	79.5	37,695,239	18.7
16 LTH CASTINGS	229,499,660	12.6	1,556	99.5	94,309,806	13.7
17 TAB	221,793,871	11.6	604	96.5	47,231,803	13.6
18 SANDOZ	214,513,806	-1.9	573	100.0	25,792,642	4.0
19 AQUAFILSLO	208,579,040	-2.0	797	99.6	35,849,191	0.6
20 RENAULT NISSAN SLOVENIJA	192,995,737	36.4	107	43.8	6,219,927	-41.0
21 MAHLE LETRIKA	186,045,982	8.3	1,428	94.9	63,137,468	18.1
22 GEOPLIN	172,730,126	-7.6	40	55.1	7,171,968	-37.2
23 GOODYEAR DUNLOP SAVA TIRES	171,177,509	0.2	1,326	82.6	63,878,546	4.4
24 SLOVENSKE ŽELEZNICE - TOVORNI PROMET	159,167,877	-0.7	1,232	89.5	74,904,863	17.9
25 HELIOS	158,378,491	-5.6	756	87.3	53,271,704	8.5
26 CARTHAGO	152,402,515	32.7	618	100.0	18,321,688	28.6
27 BOXMARK LEATHER	148,512,266	0.0	1,951	99.7	25,905,498	-0.6
28 CINKARNA	148,327,343	1.2	937	87.4	53,560,165	7.9
29 ADRIA AIRWAYS	144,184,776	-3.0	368	99.2	29,393,744	80.4
30 KOLIČEVO KARTON	137,497,807	0.8	375	92.4	38,052,262	-12.4
31 UNIOR	135,893,519	6.3	2,057	80.9	70,269,702	7.2
32 BELEKTRON	135,172,312	3.4	5	79.5	-1,275,919	156.0
33 LUKA KOPER	131,652,838	8.9	881	69.1	118,409,243	8.7
34 KOLEKTOR GROUP	128,803,951	-2.7	220	88.7	13,318,067	-0.7
35 TELEKOM SLOVENIJE	125,003,092	-0.2	2,417	19.5	276,501,469	-2.2
36 HIDRIA ROTOMATIKA	124,119,383	3.5	1,026	89.7	42,111,574	7.2
37 ODELO SLOVENIJA	122,523,191	-5.7	697	99.8	33,936,003	-5.9
38 SIJ METAL RAVNE	116,455,146	-7.6	986	73.9	51,393,208	2.0
39 DOMEL	107,993,745	19.0	858	92.5	38,301,619	23.3
40 DROGA KOLINSKA	106,860,862	-6.6	439	64.2	37,746,579	8.2
41 PRESKOK	103,776,954	24.2	6	99.7	3,244,387	19.1
42 VALIANT	98,022,581	82.3	7	97.6	1,551,499	-9.1
43 DANFOSS TRATA	97,879,696	6.4	395	94.6	39,061,692	5.0
44 SAVATECH	96,029,392	-0.8	761	85.1	41,274,461	-1.2
45 PAPIRNICA VEVČE	92,388,442	-2.5	250	95.7	13,082,441	11.3
46 AKRAPOVIČ	91,354,522	15.1	826	98.9	46,663,209	25.2



Company's name	Exports	2016/2017 (%)	No of employees	% of foreign sales	Value added (EUR)	2016/2017 (%)
47 ADK	91,042,876	2.0	577	99.0	22,382,781	11.6
48 TRIMO	91,017,145	27.7	350	87.7	21,129,391	5.8
49 KNAUF INSULATION	85,911,838	4.1	406	78.0	33,591,659	9.5
50 RASTODER	83,535,103	-31.6	50	77.6	8,000,307	114.5
51 NUKLEARNA ELEKTRARNA KRŠKO	80,868,999	-7.3	645	49.9	73,655,251	-20.2
52 NOVEM CAR	80,338,409	27.4	584	99.9	24,634,054	47.3
53 ADIENT	79,315,990	-0.9	581	97.9	21,079,057	13.5
54 PALFINGER	78,140,681	-0.7	470	95.0	21,544,912	0.5
55 INTERBLOCK	78,103,504	65.5	156	96.9	38,625,232	114.6
56 VIPAP VIDEM	77,653,058	-1.2	337	88.3	11,236,060	-7.6
57 VEYANCE TECHNOLOGIES EUROPE	77,124,102	16.4	280	95.2	23,440,096	53.8
58 ETI	77,066,363	7.7	761	88.4	24,987,826	12.0
59 BAYER	76,987,984	2.1	118	65.2	14,607,070	-8.9
60 SWATYCOMET	74,333,145	-4.8	825	92.2	29,918,630	-4.5
61 KOLEKTOR ETRA	73,631,545	16.6	337	85.1	27,773,388	37.0
62 PALOMA	72,259,089	3.1	641	83.4	19,762,682	6.7
63 ISKRAEMECO	71,643,985	10.7	710	95.2	24,245,376	4.0
64 FILC	70,654,087	11.8	261	94.4	32,305,223	21.3
65 KUWAIT PETROLEUM	70,465,188	-51.1	0	88.7	-3,036,137	-57.3
66 GKN DRIVELINE	70,215,745	13.4	394	90.2	22,476,375	15.8
67 ARCONT	68,666,224	17.1	676	99.1	21,859,737	22.3
68 EBM-PAPST	68,153,904	0.1	404	98.1	12,277,657	-12.1
69 TPV	67,507,900	15.3	717	87.4	24,897,502	7.1
70 ELRAD INTERNATIONAL	66,113,970	36.4	428	88.4	20,393,508	38.7
71 ŠTORE STEEL	65,451,768	-1.2	538	69.4	21,820,007	-5.2
72 STARKOM	63,470,777	23.0	262	99.2	15,968,685	11.8
73 PERUTNINA PTUJ	63,063,933	4.8	1,353	41.4	43,088,680	11.4
74 AGRINSPE	61,327,626	37.0	4	99.0	1,614,983	124.9
75 GLOVIS EUROPE	61,267,902	10.0	12	91.0	6,352,312	51.8
76 MOBIK TELEKOMUNIKACIJE	61,017,192	8.5	25	97.3	1,438,500	-13.1
77 TBP	59,004,356	12.8	746	99.4	26,819,982	37.0
78 TITUS LAMA	58,847,577	12.1	406	79.7	25,202,272	10.3
79 ISKRA MEHANIZMI	58,128,173	3.2	381	88.0	17,962,876	19.3
80 GORIČANE	57,805,196	0.7	201	87.2	13,073,913	50.2
81 PORSCHE INTER AUTO	57,496,163	49.5	315	26.3	16,528,864	29.1
82 TOYOTA ADRIA	56,404,038	17.4	35	56.1	3,121,840	0.1
83 CALCIT	56,377,063	5.1	138	85.3	18,862,050	12.7
84 SILKEM	56,191,002	-18.7	187	94.0	11,977,082	8.9
85 ITW METALFLEX	53,641,021	15.7	313	85.7	19,891,298	14.3
86 ELAN	53,141,282	-1.9	537	91.0	18,319,683	-14.1
87 ETA CERKNO	52,633,981	3.2	831	96.6	28,362,575	8.1
88 STEKLARNA HRASTNIK	52,408,356	12.1	613	95.9	26,426,521	8.9
89 STORA ENSO WOOD PRODUCTS	51,325,951	-43.7	6	98.8	2,438,634	-14.2
90 KOVINTRADE	50,394,327	17.0	182	42.1	8,336,984	17.0
91 FRUTAROM ETOL	48,531,613	7.8	220	85.2	20,879,932	13.6
92 INOTHERM	48,401,650	4.9	240	95.0	22,655,486	7.8
93 CABLEX-M	47,869,897	6.3	231	96.1	10,386,848	18.2
94 ISKRA	47,670,535	-12.7	1,001	64.9	32,714,261	-13.3
95 DINOS	47,092,533	-15.0	299	48.2	13,232,460	30.3
96 LEYKAM TISKARNA	46,398,172	-2.7	113	82.0	10,267,776	-0.1
97 KOVINOPLASTIKA LOŽ	45,799,887	10.1	608	90.8	18,394,104	8.8
98 TTK	44,815,625	-1.7	192	87.5	12,613,594	6.6
99 SAFILO	44,601,714	16.0	938	96.4	22,847,520	12.3
100 BRAVOPHONE ADRIA	44,559,167	-45.6	1	100.0	340,837	-14.1

# Reduce time to market with the local PCB supplier

**By promoting innovation and investments in automation, AKA PCB has become one of the leading European manufacturers of printed circuit boards. In the 52 years of their existence, they have specialised in producing one-sided printed circuit boards.**



Their printed circuit boards are sold on the domestic market, as well as on foreign ones, where they export 90 percent of their production. The company's main markets are the countries of the European Union. They sell their printed circuit boards to manufacturers of household appliances, automotive electronics, lighting technology, telecommunications, medical equipment, and other technologies.

## **Using automation to achieve high quality and productivity**

The company maintains its market position and competitiveness by constantly upgrading its production process and increasing automation, which allows them to achieve high quality and productivity. The entire business process is supported by the ISO 9001 quality management system and the ISO 14001 environmental management system. Most of their procedures and materials comply with the UL

laboratory-based surveillance and all their products and procedures are compliant with the RoHS and REACH Directives and originate from the EU.

AKA PCB follows technological innovations in the field of printed circuit board production. Their production is supported by CAD-CAM technology and is compatible with CAD systems for constructing printed circuit boards in the GERBER or DXF format. The company has its own tool development and production, which contributes to a faster, more rational and more flexible mass production.

## **The company's strategic location enables rapid delivery across Europe**

The main advantages of the company AKA PCB are high-quality, timeliness, flexibility, good responsiveness, and high levels of expertise. They are able to compete with the western and European manufacturers due to their location in Central Europe, which allows them to deliver their goods to all European countries in a short period of time.

As they are aware that the production and technology of printed circuit boards are closely intertwined, their highly-qualified experts offer clients help and counselling in the design stage. The company is large enough to produce large series of products and, at the same time, small enough to be able to adapt to the client's needs. AKA PCH is a highly innovative company with excellent staff, capable of quickly responding to clients and fulfilling their needs.

## **A large percentage of income goes to investments**

By developing their technology and expanding their production capacities, the company has become the only European manufacturer able to provide large XXL printed circuit boards, which are currently in high demand, especially among manufacturers of LED lighting technologies.

AKA PCB will continue to invest in the automation of their production and HR development, which will enable them to quickly respond to the customers' wishes and needs and deliver high-quality printed circuit boards in a short period of time.

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Photo: Depositphotos

# Slovenia is a Land of Active Boutique Holidays

**Slovene tourism companies in SE Europe relay mainly on Croatian and Serbian tourists.**

*Žiga Kariž*

Slovenia presents itself to visitors from SE Europe as a boutique green, active and healthy destination with tourism products with high value-added. It's major draws, according to the Slovenian Tourist Board, are contact with unspoiled nature, the sea and the mountains, active holidays, tourist attractions and health spas.

## **Croatian Tourists Most Attracted by Mountains**

According to research by the Slovenian Tourist Board and data from the Statistical Office of the Republic of Slovenia, tourists who come to Slovenia from Croatia most often visit mountain towns, and also

enjoy the health spas, while around fifteen percent visit Ljubljana. It is fairly logical that they are least interested in our seaside.

The most common months to encounter a Croatian tourist in Slovenia are July and August, when our neighbours are looking to cool off, relax and enjoy recreational activities. They usually come as family units, and spend 87 euros per day on average, which for example is the same amount spent by German tourists.

**While Ljubljana has become a popular destination for Western European tourists, it is less frequented by visitors from Southeast Europe.**



Photo: Rimske terme

**In recent years Slovene health spas have attracted increased interest among visitors from Southeast Europe.**

#### **Popularity of Ski Areas Increasing Among Serbs**

Visitors from Serbia also enjoy the mountains the most, as more than a third of all Serbian tourists visit them, and a quarter of them visit our coast, while they are slightly less likely to visit our capital city and health spas. They usually come as families, during the high season, i.e. July and August, and the number of visitors heading to our ski areas during the winter season is growing noticeably.

They spend an average of 82 euros a day, and are particularly satisfied with the level of personal security, cleanliness of the destinations and hospitality of the locals. According to an STB survey, they would like to see more gambling houses and casinos.

#### **Planica in Zagreb**

Slovenia employs various approaches to present itself to potential visitors from the Balkans. For instance, so-called "Slovene Days" are held every year in Ban Jelačić Square in Zagreb. This year they were held at the beginning of June, when the Slovene tourism industry presented its attractions to the Croatian public.

The Croats were able to visit more than ten stands, which presented Postojna Cave, the city of Ljubljana, the Terme Čatež, Terme Olimia, Moravske toplice and Rimske toplice spas, and the Golte, Kranjska Gora and Cerklje ski areas, as well as Bled, Bovec, Bohinj, Celje and various other towns.

The fair atmosphere was enlivened by the sounds of Slovene folk music, a mini Planica ski jump and gastronomic delights from Slovene farms which were available for tasting. The STB estimates that the annual event in the Croatian capital attracted more visitors this year than last. Before the event, Slovene tourism providers met with Croatian businesspeople during the spring.

**Croatian and Serbian tourists mainly visit Slovenia's mountains and prize its unspoiled nature, ideal for spending active holidays.**

#### **Slovenia a Partner Country in Belgrade**

Slovene tourism providers also make an annual visit to the IFT tourism fair in Belgrade, one of the largest tourism fairs in Southeast Europe. In 2016, Slovenia participated as a partner country, with the greatest emphasis on Kranjska gora as an active holiday destination, Ljubljana as a European green capital, and the health spas. In support of the presentation of Slovenia as a tourist destination, the Slovenian Business Club organises St. Martin's Day celebrations in Belgrade every year.

#### **Tourists Always Looking for Stories**

As we were told by Gordana Sredojević, General Manager of MGM Media Optima, which organises Best Press Story excursions, through which more than 550 tourism journalists and bloggers have visited Slovenia, a great many of them from Croatia and Serbia, all of them see Slovenia as a green destination with a surprising amount of diversity.

"It appears to them as a place where you can rest and relax, but also a land of historical, cultural and natural surprises," she says, and lists a few of the stories that our guests from the Balkans happily discover – for instance the Franja partisan hospital, the Rupnik line, culinary stories and stories of excellent local cheeses, the story of drinking waters, the heritage of ancient Rome, the story of Barbara of Celje, mines turned into museums, etc. "Furthermore, we are a high-quality wine destination and increasingly also a beer destination, and we certainly can't forget active holidays and health spa tourism", concludes Sredojević.



Photo: Deposiphotos



# Expert in Global Communication

Translators, technicians, engineers, designers: how could exporters ever introduce themselves without their help? In the global economy, every enterprise sooner or later faces the need to translate and edit a variety of technical and commercial documents into other languages. Based on its professional, intelligent and innovative solutions, the Star Group facilitates the success of many industrial products. Elena Doren, CEO of Star Ljubljana, explains their business approach.

**You are based in Ljubljana, Slovenia, but your network is global, isn't it?**

Thanks to our professional translators, who are selected on the basis of their linguistic competence but no less on their technical skills, as well as to our developers and longstanding experience as the provider of translations and technical documentation, the Star Group is capable of offering its services in a variety of languages through various media, indeed everything from hard copy to the Internet. Actually, as the first letter of our name suggests, we are not only providing translations, but also global IT solutions through the application of SGML/XML technologies. It is the combination of multiple competences that has made the Group what it is today.

**In what ways is Star a success story?**

Established more than 30 years ago, the Star Group enjoys a presence in more than 30 countries in Europe, Asia, the United States and South America; it has 50 branches and 850 employees. This international presence ensures the generation of numerous synergies and a formidable exchange of competences. As a pioneer in the development of Computer-Assisted Translation tools, the Star Group is today a major global translation enterprise.

**How have efficient tools contributed to your success?**

In order to remain competitive internationally, it has been necessary to develop special products such as Transit, our CAT tool retrieving matches from the translation memory of each single enterprise, and TermStar, our terminology management tool which guarantees consistency and precision, indispensable in technical fields. Star also ensures an extremely strict and efficient workflow, thus we are not only focused on the trans-

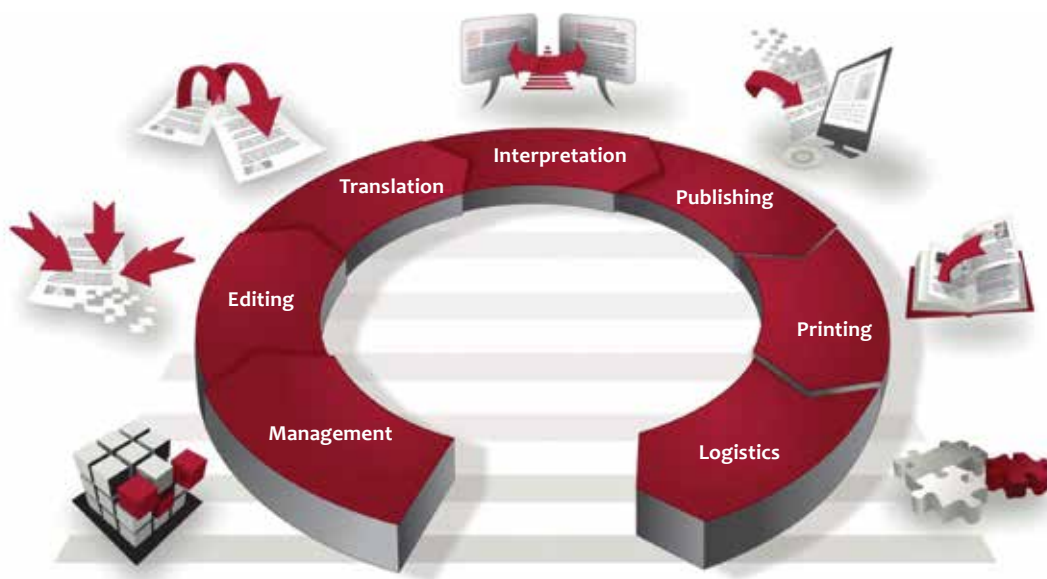
lation aspect but also on the production process as a whole, right up to the finalised document ready to be printed or edited in any type of media.

**In your view, what has made you indispensable?**

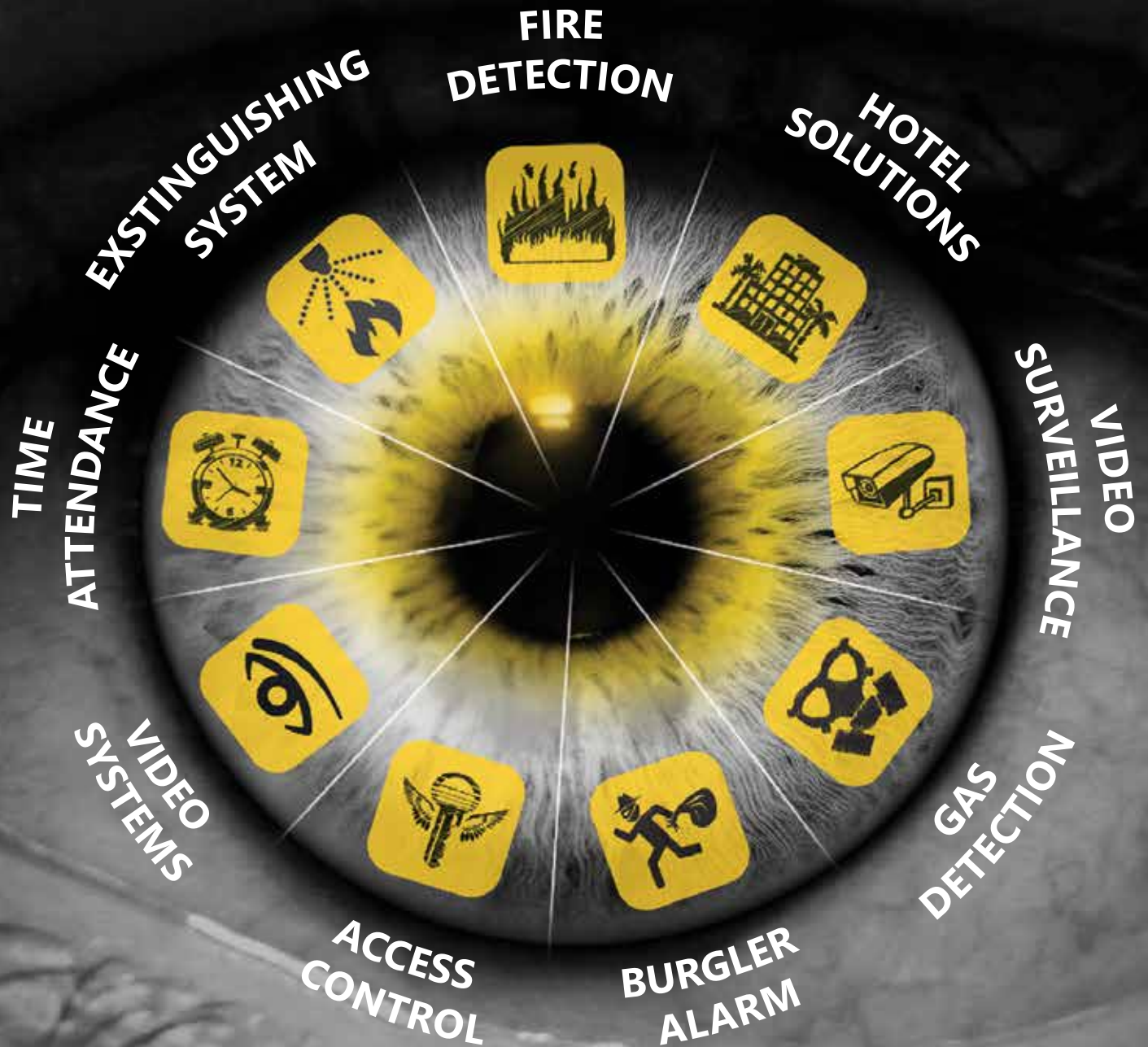
Technologies are developing rapidly; so are our clients' demands. Today it is impossible, if not prohibited, to market a product which is not accompanied by a document in the language of the export country. Be it in the form of a hard copy, disk, or available on-line via the Internet, such documents must be precise, up-to-date, practical and multilingual. If thoroughly conceived, they also allow better usage of the product. This might well have been considered as an additional cost in the past, but such documentation has today become an integral marketing element that accompanies the product throughout its lifecycle, and is therefore also a reflection of its quality.

**What are your objectives when a company entrusts you with its communications?**

It would be strange to start from zero. In principle, we propose functional solutions based on the re-use and optimal recycling of information already available. Managing differences, as symbolised by the  $\Delta$  (delta) symbol in our logotype, constitutes Star's basic philosophy in which only the difference is new. This approach helps us radically reduce costs, manage deadlines - which are often extremely short - and thus guarantee the time-to-market. By way of this, we ensure that the quality of translation is consistent and homogeneous; likewise the content is reliable, while the identity of the trademark is taken into account. The Star Group is at the service of enterprises, wishing to improve the quality of their documentation, and offering them individual analysis with no obligations.



# Safely into new day



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