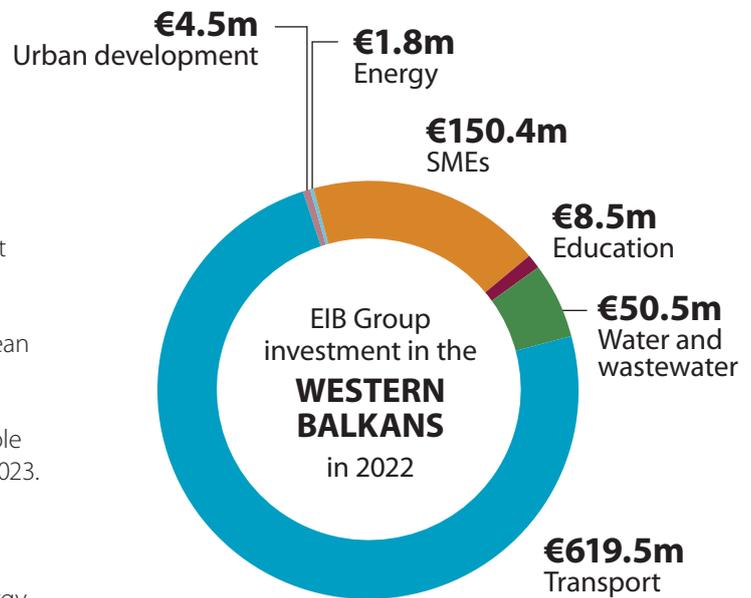


EIB Group activity in the WESTERN BALKANS 2022



- EIB Global, the development arm of the European Investment Bank (EIB), invested €835.2 million in the Western Balkans* in 2022.
- This financing is expected to mobilise a total of almost €3.5 billion in investments.
- The EU bank has been a key contributor to the European Commission's €30 billion Economic and Investment Plan for the region through its support for transport infrastructure projects, and intends to play a pivotal role in rolling out a €1 billion energy support package in 2023.
- EIB Global's technical assistance grants reached €11.2 million for sustainable infrastructure, small and medium-sized enterprises, education, renewable energy and energy efficiency projects.



In 2022, the Bank created EIB Global, a new investment arm dedicated to countries and regions beyond the European Union. Under the new organisational structure, the Bank streamlined its activities in the Western Balkans, continuing to initiate projects that respond to infrastructural needs and challenges arising from the global energy, food and climate crises.

As part of Team Europe, EIB Global worked in close cooperation with the European Commission and financial partners to forge new partnerships and innovative financial opportunities to support the green transition, strengthen energy security and promote digitalisation. EIB Global's focus remains improving regional connectivity by modernising vital infrastructure, bolstering private sector growth and supporting EU accession reforms. As part of the European Union's Global Gateway initiative**, the EU bank continued to support the implementation of the European Commission's Economic and Investment Plan under the Western Balkans Investment Framework, alongside local EU delegations, international financial institutions and organisations, and local partners.



* Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia and Serbia.

** Global Gateway is a new European strategy to boost smart, clean and secure links in the digital, energy and transport sectors and to strengthen health, education and research systems across the world. It aims at mobilising up to €300 billion for sustainable infrastructure projects worldwide.



Energy security and the green agenda

EIB Global is aligned with the EU energy support package for the region

In response to the energy crisis exacerbated by Russia's invasion of Ukraine, the European Union adopted a €1 billion energy support package to help the Western Balkans alleviate immediate, short- and medium-term energy needs, accelerate decarbonisation and improve energy security. The aim is to protect small and medium-sized enterprises (SMEs) and the most vulnerable households, while advancing energy diversification and efficiency, and renewable energy generation.

EIB Global has a key role to play in the implementation of the EU energy support package. It has therefore reinforced its regional team in its four offices in the Western Balkans, to provide hands-on support and a comprehensive mix of lending, blending and advisory services to aid in the preparation of new projects involving renewable energy, the expansion of electricity networks and storage infrastructure, and the introduction of energy efficiency measures.

Initiating sustainable, renewable energy and resource-efficient projects

Close to €11.2 million in grants for technical assistance

The EIB is the EU climate bank. As part of that, EIB Global continued financing environmentally sustainable projects, signing €835.2 million in loans in 2022, over 80% of which contributed directly to climate action. These funds will help construct the Corridor X railway in Serbia, modernise the Kosovo* portion of European Rail Route 10, and improve inland waterway navigation along the Sava and Danube rivers. In North Macedonia, some 700 000 people will benefit from improved water supply and wastewater and flood protection infrastructure, which will be introduced in the country's 80 municipalities.

In addition, EIB Global mobilised technical assistance grants totalling €11.2 million for the preparation and implementation of new projects. For example, technical assistance for a social housing project in Tirana will result in the construction of affordable and energy-efficient accommodation for around 6 500 people. In Kosovo, EIB Global signed a technical assistance agreement in 2022 to provide recommendations for improving higher education infrastructure and standards. Another agreement was signed with the city of Niš, Serbia, under which EIB Global will provide a tailor-made sustainable urban mobility plan to ensure the construction of a safe, convenient and green transport network. In Bosnia and Herzegovina, EIB Global technical assistance will facilitate the construction of a 50 MW wind farm in the Travnik region, speeding up the transition to renewable, secure and sustainable energy resources.

Cities in Montenegro, Albania and Kosovo will also benefit from the [City Climate Finance Gap Fund](#), which helps cities across the world realise their climate ambitions by turning climate-resilient ideas into strategies and finance-ready projects.

"As part of Team Europe, EIB Global is glad to support the region in addressing their urban development and infrastructural needs in a financially sustainable, socially inclusive and energy-efficient way. These grants are further proof of our commitment to boost energy-secure and climate-neutral development of the Western Balkans, as well as to help the region align with EU standards and combat climate change," says EIB Vice-President Lilyana Pavlova.

* This designation is without prejudice to positions on status and it is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.

Reliable partner to the private sector

Since 2020, EIB Global has invested €970 million in small businesses

The private sector's recovery and growth, job creation and decarbonisation remain among EIB Global's main priorities. In cooperation with national development institutions and commercial banks, the EU bank provided new opportunities to improve access to affordable financing for small businesses facing financial constraints because of the compounded effect of the energy and food crises, and the consequences of the coronavirus pandemic.

In 2022, EIB Global rolled out its impact incentive loan, fostering women entrepreneurship and encouraging companies to employ people from vulnerable social groups in Serbia and Bosnia and Herzegovina via partner commercial banks. To help small businesses increase their energy efficiency in response to the energy crisis, EIB Global designed a dedicated credit line for climate action with the Development Bank of North Macedonia and the Investment Development Fund of Montenegro. These funds are already helping companies transform their business towards a climate-neutral, inclusive and sustainable model.

In December 2022, the European Investment Fund (EIF), part of the EIB Group, launched the Western Balkans Enterprise Development & Innovation Facility Guarantee Facility, funded by €60 million to provide access to financing on favourable terms for some 4 000 small business in the region. The guarantee is expected to unlock a portfolio nearly seven times the allocated resources (about €400 million) and provide substantial support to help local small and medium firms access credit, increase their resilience and strengthen skills while they move towards a more sustainable, low-carbon economy.

In cooperation with the European Commission and the Western Balkans Investment Framework, the EIB Group submitted proposals for several innovative financial instruments and advisory support under the European Fund for Sustainable Development Plus to boost a green, digital and just transition among small and medium businesses. The EIB Group will continue to provide new investment opportunities to help attract private financing for ventures and philanthropic activities that contribute to sustainable development goals. The EIF expects to be able to support an overall portfolio of about €1 billion for small businesses under a variety of schemes between 2024 and 2026.



EIB Group achievements in 2022

Overall EIB Group financing

Projects signed by the EIB Group
amounted to

€72.5 billion

Green financing

Over 50%

of all financing signed by the EIB Group
was related to climate action and
environmental sustainability

Projects signed

by EIB Global for the Western Balkans reached

€824 million

Grants signed

for new projects in the Western Balkans totalled

€11.2 million

Projects signed

by the EIB Group in the Western Balkans
since 2009 reached

€10.3 billion

Number of jobs

sustained since 2009
with the help of EIB financing surpassed

900 000

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