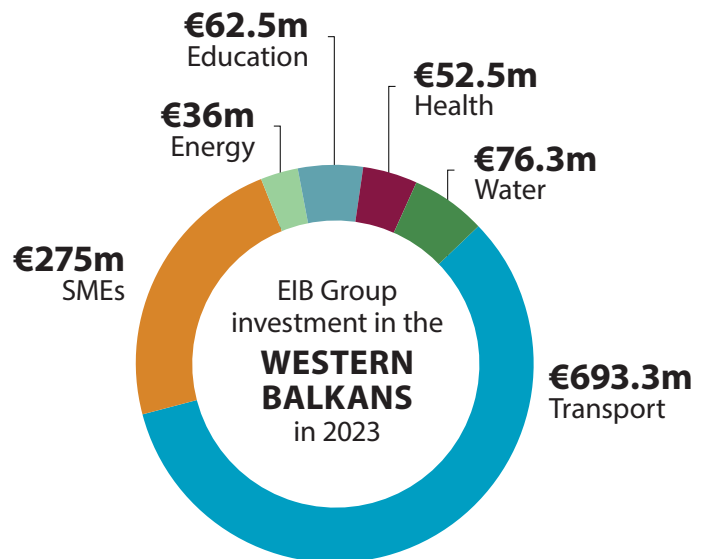


# EIB Group activity in the WESTERN BALKANS in 2023

- EIB Global, the development arm of the European Investment Bank (EIB), invested €1.2 billion in the Western Balkans in 2023, mobilising a total of over €6 billion in investments.
- This financing focused on sustainable infrastructure, development of small and medium-sized enterprises (SMEs), and a just transition towards decarbonised economies.
- To enhance road safety and improve railway networks, EIB Global invested nearly €700 million in sustainable mobility in the region.



In 2023, EIB Global, an investment arm dedicated to countries and regions beyond the European Union, set a new lending record of €1.2 billion in the Western Balkans. The majority of the financing was allocated to sustainable connectivity, followed by credit lines for SMEs, infrastructure projects in the sectors of health, education and skills, and water supply and sanitation. With €475 million in grants signed under the [Western Balkans Investment Framework \(WBIF\)](#) and [Economic Resilience Initiative](#), EIB Global showcased the benefits of favourable financial arrangements and technical support in Team Europe partnerships.

EIB Global continued to advance the rollout of the [European Commission's Economic and Investment Plan](#) and the [Global Gateway initiative](#), while also welcoming the newly adopted [Growth Plan for the Western Balkans](#). These actions demonstrate the European Union's unwavering commitment to the region's EU accession process, market integration and socioeconomic development.



# Laying foundations for the just green transition

## Increasing technical support for the decarbonisation of regional economies

EIB Global remained at the forefront of driving the region's green transition through increased investment in renewable energy, modernised energy infrastructure, and energy efficiency initiatives. With the introduction of its new approach for a just transition and resilience revealed at the COP28 climate change conference, the Bank aims to increase its financial and advisory services in the Western Balkans to ensure positive socioeconomic outcomes related to decarbonisation.

Under the [Initiative for Coal Regions in Transition](#), EIB Global is supporting its local partners in defining strategies, programmes and projects to mitigate the consequences of the low-carbon transition. Additional technical assistance will also be available under the European Commission and the EIB's JASPERS advisory programme, as announced in 2023.

The Bank has also joined the Declaration on the Just Transition Investment Platform for North Macedonia. This platform aims to mobilise up to €3 billion in investments, policy and technical assistance to accelerate the country's deployment of 1.7 gigawatts in new renewable energy capacity by 2030.

# Fostering growth, decarbonisation and inclusive employment among small businesses

## The EIB Group has invested over €6 billion in the region's private sector to date

The EIB Group plays an important role in the private sector's growth, competitiveness and job creation by enabling affordable financing for SMEs. With the Bank's €275 million financing in 2023, together with support from local banks and national development institutions, small businesses will be able to meet their liquidity and investment needs and work towards their climate action goals.

In 2023, the EIB was also honoured with the Uxolo Award for its social-impact credit line. This initiative has been recognised as an innovative financial tool, contributing to youth employment, gender equality and socially inclusive practices. Together with the European Investment Fund, the European Union's main provider of risk financing for SMEs and mid-caps, the EIB has invested over €6 billion in the region's private sector, which is close to 40% of its total lending to date. According to the [study on the impact of the EIB's intermediated lending to businesses in the Western Balkans](#), SMEs saw significant improvements. Total assets increased by 20%, fixed assets by 35% and employment by 15%, which corresponds to around 15 additional jobs for every €1 million of EIB loans issued.



# Improving education, water and healthcare infrastructure

## Close to €700 million earmarked for sustainable transport projects in 2023

EIB Global secured €695 million for the modernisation of transportation networks in the Western Balkans in 2023. These investments cover projects like building the rail sections Belgrade-Niš in Serbia and Kriva Palanka to the Bulgarian border in North Macedonia. It also continued investing in the modernisation of urban transport in Sarajevo and road rehabilitation projects in Serbia.

To improve the region's quality of life, EIB Global provided close to €115 million for the upgrade of schools and medical facilities. These funds were designated for modernising healthcare units and building a new medical campus at the University Clinical Centre of Banja Luka. They will also help build, renovate and equip educational facilities across Serbia, while strengthening the country's upper secondary vocational training and education.

The [Montenegrin national education programme](#) also continued to benefit from EU support. EIB funds contributed to the construction of the BioSense Institute's building in Serbia, which opened in 2023 with advanced facilities spanning nearly 7 000 m<sup>2</sup> for research and business ventures.

## Better access to drinking water

With €76 million in grants under the WBIF initiative, funding will be available for the construction of the wastewater treatment plant in North Macedonia, which is to serve around 500 000 people in Skopje. These funds will also help 20 municipalities in Bosnia and Herzegovina to have access to drinking water and sanitation services. The EIB will also provide technical support to Tirana's municipality to accelerate the implementation of the water distribution network.



## Overall EIB Group achievements in 2023

### Overall EIB Group financing

Projects signed by the EIB Group amounted to

**€88 billion**

### Green financing

**61%**

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

amounted to **€1.2 billion**

**€750 million**

in EIB loans and

**€475 million**

in grants signed in 2023

### Projects signed by the EIB Group for the Western Balkans since 2010

amounted to **€10.2 billion**

Number of jobs sustained since 2009 thanks to EIB financing surpassed

**900 000**

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