

NewsLetter



AMERICAN CHAMBER OF COMMERCE
DHOMA AMERIKANE E TREGTISË

THE OFFICIAL NEWSLETTER OF THE AMERICAN CHAMBER OF COMMERCE IN ALBANIA

AMCHAM NEWS

THE LAW ON URBAN WASTE

as a Test of
Government Policies
on the Competitiveness
of Albanian Industries

On page **2**



NEWS

**AMCHAM
PROMOTES
U.S. MODELS
AS A DRIVING
FORCE OF AI
INNOVATION AT
FUTURE2TECH**

03



**BUSINESS
INDEX:
AMCHAM
MEMBERS NOTE
A SLIGHT
DECLINE
IN ECONOMIC
PERFORMANCE**

On page **7**

AMCHAM ADVOCACY

**AmCham Advocates
for the Revision
of Development
Permit Fees in the
Renewable Energy
Sector**

17

**AmCham:
Comments on
Improving the
Legal
Framework for
PPP**

18

**Draft Law on
Mandatory
Earthquake
Insurance – AmCham
Experts Raise
Concerns**

20

ECONOMIC SPECIAL

**REMOVING TRADE
TARIFFS WITH THE U.S.
TIME FOR JOINT ACTION**

Neritan Mullaj
Executive Director, AmCham Albania



Page **25**

AMCHAM Premium Interview



ADRIAN SHEHU,
CEO of TCN, speaks
at AmCham Albania

31



Interview with
ELTON ÇOLLAKU,
General Manager of
Union Financiar Tiranë

34

AMCHAM:

AmCham: The Law on Urban Waste as a Test of Government Policies on the Competitiveness of Albanian Industries

A high-level delegation from the American Chamber of Commerce in Albania, composed of Vice President Rexhino Çekrezi, Secretary Dritan Nako, Executive Director Neritan Mullaj, and Deputy Chair of the Legal and Regulatory Committee, Ened Topi, participated in the hearing session of the Parliamentary Committee on Natural Resources, Infrastructure, and Sustainable Development, where the draft law *"On Integrated Management of Urban Waste"* was discussed.

The presence of AmCham's senior leadership and leading experts in the field demonstrated the Chamber's strong interest in this draft law and conveyed concerns about the limited consultation period with stakeholders, as well as the need for the authorities to consider well-founded recommendations that impact not only the alignment with EU standards but also the competitiveness of local industries.

AmCham's Executive Director, Mr. Neritan Mullaj, raised concerns about the short consultation period with stakeholder groups and emphasized that the draft law on urban waste is being reviewed without a parallel consultation process for the draft law *"On Extended Producer Responsibility for Products That Generate Waste."* He noted that these two legislative initiatives are organically linked and must be addressed in a coordinated manner; otherwise, certain provisions in one law may contradict or exclude those in the other, creating legal uncertainty and obstacles for businesses.

In the same line, AmCham's Deputy Chair of the Legal and Regulatory Committee, Mr. Ened Topi, provided concrete examples of legislative overlaps between the two draft laws, stressing that preliminary harmonization is es-



sential to avoid confusion during implementation. He underlined that, from the drafting of secondary legislation (DCMs) to the provisions regulating waste treatment by producers, a more inclusive approach and prior discussion with stakeholders are necessary.

AmCham Board Secretary and cement industry representative, Mr. Dritan Nako, welcomed the initiative to align Albania's environmental legislation with EU standards, expressing confidence that its implementation will bring much-needed and positive change to the country's waste management system. At the same time, referring to Article 72 of the draft law, he stressed the industry's immediate need for a legal mechanism to allow the import of alternative raw materials from the "green list" of the European Catalogue, given their current unavailability

in the domestic market. These materials, he explained, could serve as substitutes for fossil fuels.

Mr. Nako also referred to best European practices and the World Bank's 2024 report on Albania, which recommends measures aligned with climate change objectives. He emphasized that this solution would enable the cement industry to achieve up to 40% of the UN's decarbonization targets for Albania, while optimizing production costs and maintaining the competitiveness of Albanian exports.

AmCham has included this request in its formal recommendations submitted to the relevant ministries and parliamentary committees, underlining that the exceptional import of two streams from the "green list" would not only support decarbonization goals but also optimize costs for domestic producers, improve energy efficiency, maintain healthy export levels of *"Made in Albania"* products to European markets, and increase state budget revenues.

In conclusion, the American Chamber of Commerce called on the Committee to postpone the approval of the draft law to allow time for the inclusion of business sector feedback and recommendations, and to ensure that a full, parallel consultation process is conducted for both waste management draft laws.



AmCham promotes U.S. models as a driving force of AI innovation at Future2Tech

At the second edition of Future2Tech, AmCham Albania brought into focus the leading role of the United States in Artificial Intelligence, connecting the Albanian business community with advanced American experiences and practices. Through this event, AmCham reaffirmed its role as a promoter of innovative U.S. models in support of business development in Albania.

Through the expertise of its panelists, AmCham presented a comprehensive approach to AI, addressing not only the practical benefits of this technology but also its legal and ethical dimensions. AmCham's Executive Director, Neritan Mullaj, emphasized the important role of the Digital Business Committee in promoting best practices, particularly U.S. experience and models.

In his remarks, AmCham President Grant Van Cleve highlighted that

American companies lead global development in the field of AI and that their experience is being shared with the Albanian business community through AmCham's forums. According to him, this transfer of knowledge will help Albanian businesses strengthen their capacities, improve competitiveness, and align more rapidly with European innovation and technology standards.

The session was moderated by Gerti Boshnjaku and enriched with the contributions of panelists: Genti Daci,

CEO of MADCOM and Chair of the Digital Committee; Adriana Myftari from InfoSoft; and Alban Avdulla from Halimi Law & Tax.

A key highlight of the event was the presentation by Adriana Myftari of InfoSoft, showcasing cutting-edge AI applications in critical business areas such as Human Resources and Cybersecurity. As a local partner of Microsoft, InfoSoft leverages platforms like Microsoft Copilot in Power BI to develop AI modules that significantly streamline business processes and increase efficiency. This is a clear example of how collaboration with U.S. companies brings advanced practices that can be successfully adopted in Albania.

Meanwhile, Alban Avdulla from Halimi Law & Tax offered an in-depth legal analysis of AI use in business practices, comparing European and



U.S. approaches. He noted that the European Union is focusing on building a strong regulatory framework to mitigate risks through specific instruments such as the EU AI Act, the Data Act, and the Data Governance Act, aiming to ensure transparency and security but also imposing certain limitations.

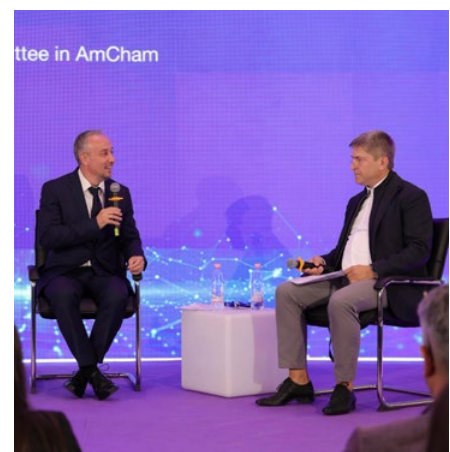
The United States, on the other hand, follows a more flexible and forward-looking model. Through tools such as the AI Blueprint and AI Action Plan, the U.S. is building a clear, industry-driven strategy, combining self-regulation with tailored rules for different sectors. As Avdulla emphasized, this approach creates a favorable environment for innovation, serving as a guide on how AI can be used responsibly without hindering progress.

During the forum, the Chair of the Digital Committee, Genti Daci, presented the results of a survey conducted with 155 Albanian companies, offering a clear picture of the current perception and use of AI in the country.

KEY FINDINGS INCLUDED:

- » **46.7%** of Albanian businesses are developing **AI strategies**, signaling a strong trend toward integrating new technologies.
- » **56.1%** view AI as an **opportunity rather than a risk**, indicating a significant shift in business mindset.
- » AI is already being **widely used in practical fields** such as HR, marketing, and advanced analytics, delivering tangible improvements in efficiency.
- » Businesses identify the **lack of a clear legal and ethical framework** as one of the main challenges to sustainable and transparent AI adoption.

Through forums like Future2Tech, AmCham aims to build bridges between the private sector, institutions, and experts, equipping businesses with knowledge, ideas, and practical guidance on both the opportunities and challenges of Artificial Intelligence.





Back to Work and the Strength of AmCham Committees

This fall's return to work served as an excellent opportunity to organize a networking event, where AmCham placed the spotlight on the role of its committees and the impact of their expertise in shaping public policies, which the Chamber has been advocating for many years.

The September 25, 2025 ceremony was not coincidental. It carried a special symbolic weight, as it marked the very day when, exactly 25 years earlier, the American Chamber of Commerce in Albania was founded. In this jubilee year, AmCham has organized a series of activities to reflect on its journey, but this event highlighted in particular the contribution of its committees. Executive Director Neritan Mullaj, recognizing this commitment, stated: "Thanks to you, today we are an organization with influence and weight in the country's economic debate."

AmCham President, Grant Van Cleve, expressed his gratitude to the members and leaders of the committees, describing them as the main pillars of the Chamber's influence in shaping economic policies



and driving its achievements.

Through its committees, AmCham presents institutions with a clear business agenda. This is not only about identifying challenges but also about providing concrete recommendations that serve as a foundation for policymaking.

Currently, the Chamber has seven active committees and one new committee in the process of being established, the Youth &

Entrepreneurship Committee. This is not merely another number, but a vivid testimony to the role this format brings to members. Committees have become platforms where issues ranging from legislation and regulatory frameworks to best practices in human resources, technological innovation, and the transformations brought by business digitalization are discussed.

COMMITTEES AND THEIR LEADERS



ADRIAN SHEHU –
Chair of the Investment
and Trade Committee

This committee influences investment legislation and policies that encourage both domestic and foreign investments. Through continuous dialogue with institutions, it promotes Albania and its potential in the American market.



ALKETA URUÇI –
Chair of the Tax and
Customs Committee

With a focus on fiscal policies, this committee plays a significant role in drafting comments and proposals that aim for concrete improvements in tax legislation.



**ALBANA
KARAPANÇO – Chair**
of the Regulatory, Legal
& Intellectual Property
Committee

A committee with a broad mandate, covering critical issues ranging from core legislation to intellectual property protection and rules that shape the business environment.



GENTI DACI – Chair
of the Digital Business
Committee

This committee has directed the community's attention to digital developments, bringing not only legal and policy changes but also education and training for businesses on technological transformations.



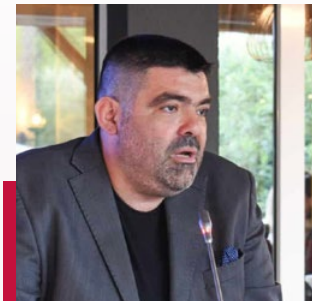
VALBONA DODE
– Chair of the
Labor and Ethics
Committee

In addition to influencing labor legislation, this committee promotes staff development and adaptation to modern human resources trends.



ANA SAVINKINA –
Chair of the Healthcare
Committee

A newly established committee, which has already launched an institutional dialogue on drug reimbursement, while also aiming to bring changes in legal processes and healthcare policies.



ELVIS KOTHERJA –
Chair of the Tourism and
Hospitality Committee

Focusing on one of Albania's most strategic economic sectors, this committee works on shaping national tourism policies as well as professional training for the sector's workforce.

Business Index: AmCham Members Note a Slight Decline in Economic Performance



The American Chamber of Commerce has released its Business Index, reflecting members' perceptions of key indicators of the business climate during 2024. The Index shows a slight decline in the overall assessment, 46.47 compared to 47.57 recorded the previous year, once again remaining below the average threshold.

THE TOP FIVE CONCERNS REPORTED BY THE RESPONDENTS FOR 2024 REMAINED:

- » Finding Local Qualified Staff,
- » Monopoly and Unfair Competition,
- » Informal Economy,
- » Government Bureaucracy and
- » Overall Tax Level Applied.

Over the 12 years that the Chamber has conducted this survey, members' evaluations have consistently stayed below the 50-point mark, signalling continued concern about several fundamental aspects of the business environment.

Indicators such as the availability of qualified local staff, monopolistic and unfair competition, informal economy, government bureaucracy, and the overall tax burden continue to receive low ratings from members. While the perception of the relation with the public authorities was most-

ly perceived as positive in 2024 the indicators have slightly decreased, relation with Ministries (-1.35 points), Relation with Local Government (-2.87 points), Relation with Courts of Justice (-3.50 points). The respondents' perception for the "Performance of the Albanian Economy" in 2024 has decreased (-3.05 points), accompanied by a decrease in "Goods and Services Demand" (-3.83 points), while the indicator for "Goods and Services Demand in Exports" jumped by +4.69 points for the same period.

These indicators clearly highlight issues that the American Chamber of

Commerce, through its various Committees, has been actively addressing with governmental and parliamentary institutions to foster reforms that not only support member businesses but also help improve the perception of doing business in Albania, thereby enhancing the country's attractiveness for foreign investors.

AmCham, LeaderImpact, and LinkAcross Host Forum on: **Growing Purpose-Driven, Value-Centered Businessse**

The forum “Leading with Purpose: Smart Finance, Sustainable Growth, and Global Vision,” co-hosted by the American Chamber of Commerce in Albania, Leader Impact, and Link Across, served as a powerful platform for reflecting on the core values that guide modern business leadership.



Opening remarks were delivered by Neritan Mullaj, Executive Director of AmCham Albania, and Daniel Elliot, Director of Leader Impact. Both highlighted the significance of the forum in offering actionable insights on how businesses can scale internationally, adopt sound financial practices, and grow sustainably, without compromising their fundamental values.

At the centre of the forum were engaging discussions led by Hiro Isogawa, Founder and CEO of the accounting firm Two Miles, and Scott Miller, Chief Financial Strategist at One Atlanta – Tax Solutions. They emphasized that every business is inherently unique and must adopt a personalized approach in order to preserve its distinct identity. Despite the complexities of operating in global markets, both speakers underscored that companies should never sacrifice quality or the integrity of their mission. Their insights were enriched with real-life



case studies of entrepreneurs who have successfully expanded internationally while remaining true to their core identity.

Hiro Isogawa shared personal lessons from building a cross-border enterprise, stressing the importance of values-based leadership and intentional, strategic scaling. He offered valuable, practical advice for entrepreneurs committed to growing with integrity and long-term vision.

Following Isogawa, Scott Miller highlighted key strategic pillars every entrepreneur should master, partic-

ularly the importance of delegation and empowering teams. He noted that business growth cannot occur without personal and professional growth among the people who drive it. According to Miller, effective leaders don't hoard control; they create space for others to grow alongside the company. He framed business not merely as an economic structure, but as a meaningful community, one that impacts lives in tangible ways. Ultimately, success should be measured not only by financial returns, but also by the ethical legacy a company leaves behind.

U.S. Financial Institutions engage with AmChams in Region on project financing and development support

In a dynamic session focused on unlocking financing opportunities and fostering collaboration, representatives from three leading U.S. government financial institutions—DFC, EXIM, and USTDA—engaged with U.S. Chambers of Commerce across the region.

Hosted under the auspices of the U.S. State Department, the meeting was opened by Sam Rotenberg, Regional Economic Officer, who welcomed participants and underlined the U.S. commitment to economic partnerships and private sector development in Europe and Eurasia.

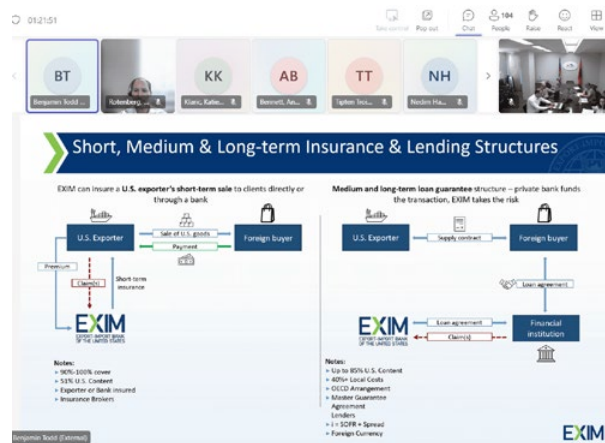
The on line event provided a rich platform for the U.S. Chambers and regional stakeholders to explore how these three agencies can support the financing lifecycle of projects from planning to execution. Participants welcomed the direct engagement with senior leadership and gained practical insights into funding pathways that align with their development objectives.

The strategic alignment of U.S. financial instruments with regional development priorities presents a strong opportunity for increased trade, investment, and collaboration in the near future.

DFC: EMPOWERING DEVELOPMENT THROUGH STRATEGIC INVESTMENT

The first session featured the U.S. International Development Finance Corporation (DFC), with a presentation by Carlos deJuana, Managing Director for Europe, Western Hemisphere, Energy and Critical Minerals, and Katherine Klaric, Director for Europe.

They outlined DFC's mission to pro-



vide financing for private development projects that advance U.S. foreign policy goals while generating economic growth in partner countries. With a focus on sectors such as energy, critical minerals, infrastructure, and climate resilience, DFC emphasized its suite of tools, including debt financing, equity investments, political risk insurance, and technical development.

EXIM: EXPORT FINANCING FOR COMPETITIVE GLOBAL TRADE

Following DFC, the Export-Import Bank of the United States (EXIM) was represented by Benjamin Todd, Vice President of Global Business Development.

Todd highlighted EXIM's mandate to promote U.S. exports by offering loan guarantees, direct loans, and export credit insurance. The agency's tools are designed to level the playing field for

American businesses competing in global markets, particularly where private-sector lenders may be reluctant to provide credit.

EXIM's presentation focused on how regional businesses can collaborate with U.S. exporters, and benefit from EXIM's capacity to finance large-scale procurement of U.S. goods and services, especially in the infrastructure, transportation, and energy sectors.

USTDA: BUILDING BRIDGES THROUGH PROJECT PREPARATION AND FEASIBILITY

Concluding the session, Carl Kress, Regional Director for the Middle East, North Africa, Europe & Eurasia, and Sara Leming, Country Manager for Europe & Eurasia, presented the portfolio and mission of the U.S. Trade and Development Agency (USTDA).

USTDA plays a catalytic role in project development, offering funding for feasibility studies, technical assistance, and pilot projects. Its objective is to link U.S. private sector expertise with infrastructure projects in emerging economies, facilitating sustainable and modern development solutions.

Kress and Leming underscored USTDA's strong track record in supporting sectors such as digital infrastructure, clean energy, aviation, and transport logistics, emphasizing the agency's ability to prepare projects for bankability and attract financing from institutions like DFC and EXIM.



Open Talk with Future Global Leaders: Harvard students explore the Balkans and engage in dialogue on regional development

The American Chamber of Commerce in Albania, in collaboration with betaPlan Coding Bootcamps (the official partner of Coding Dojo USA), hosted an informative event welcoming participants of Balkan Trek, a distinguished group of 50 master's and PhD students from Harvard Business School, the Harvard Kennedy School, and Harvard Law School.

Members of AmCham's Board and Committees joined the meeting, engaging alongside leaders from betaPlan in a discussion that highlighted key regional economic trends. A central topic was the rapid pace of technological development and the importance of equipping the workforce with skills in information technology. The students were also introduced to Albania's priority sectors, its investment climate, and the broader economic opportunities the country offers.

The open dialogue with Harvard students, who represent the next generation of global leaders, provided a



meaningful opportunity to exchange perspectives and explore potential partnerships that could support the region's economic growth and global integration. Balkan Trek is a student-led initiative that brings Harvard students to the Balkans to explore the region's political, economic, and cultural land-

scapes. During their nine-day journey through Serbia, Montenegro, Albania, and North Macedonia, the delegation meets with senior government officials, business leaders, and civil society representatives to gain firsthand insight into the region's development and future potential.



AmCham Albania Celebrates the 249th Anniversary of U.S. Independence

The American Chamber of Commerce in Albania marked the 249th anniversary of U.S. Independence with a festive celebration, bringing together members of the Albanian and American communities to honor a date that embodies the ideals of democracy and freedom.



This annual tradition continues to serve as a powerful symbol of the enduring friendship between the two nations.

“For 25 years, AmCham has cultivated a tradition of shared celebration, an expression of the deep and lasting ties between our peoples,” said Executive Director, Neritan Mullaj during his address.

“Through events like this, we build bridges of friendship and cooperation that extend well beyond a single day.”

Acting Deputy Chief of Mission at the U.S. Embassy, Ms. Kathryn Hammond, expressed her gratitude for AmCham’s leadership and reaffirmed the Embassy’s strong support. “We appreciate the Chamber’s commitment to fostering a competitive and integrity-driven business environment,” she

noted. Ms. Hammond also acknowledged the contributions of Economic Attaché Michael Ball, who is concluding his assignment in Albania, for his role in strengthening institutional collaboration.

The celebration also featured remarks from AmCham Albania President Grant Van Cleve, who highlighted the significance of this year as a milestone for the Chamber. “As AmCham

marks its 25th anniversary, the United States is preparing to celebrate its 250th next year. We are committed to honoring both occasions with grandeur, while continuing to expand our influence, not only through partnerships with Albanian institutions, but also by deepening cooperation with the U.S. Embassy and institutions in Washington, to bring high-level delegations to Albania."

The celebration featured all the hallmarks of a classic American festivity, traditional food, children's activities, live music, and fireworks, highlighting the cultural and symbolic ties between Albania and its long-standing ally, the United States.

AmCham extended special thanks to the sponsors whose generous support made the event possible.





AMERICAN CHAMBER OF COMMERCE
DHOMA AMERIKANE E TREGTISE

Happy 4TH of July
Independence Day

PLATINIUM

abi AMERICAN BANK OF INVESTMENTS

GOLD	SILVER	IN KIND
    	        	            



HOLLYWOOD TURNS ITS GAZE TOWARD ALBANIA:

American Chamber Engages with Global Film Leaders

FamTourAlbania is the name given to a delegation of top Hollywood representatives from Warner Brothers, Disney, Paramount, Amazon, Universal, and HBO, brought to Albania by Philip Gilpin Jr., CEO of the Catalyst Story Institute.

One of the key meetings in their packed agenda was with the American Chamber of Commerce in Albania. As part of their visit, the group met with the American Chamber of Commerce in Albania, joining a roundtable with AmCham leadership, business representatives, and creative industry professionals. The meeting offered a comprehensive 360-degree view of Albania's economic landscape, production capacity, and growing talent pool.

"At the core of AmCham Albania's mission is the strengthening of U.S.-Albania economic ties and the promotion of American investment that drives sustainable growth and innovation," said Neritan Mullaj, Executive Director of AmCham, in his welcoming remarks. He noted that hosting leaders from Hollywood's creative ecosystem is not just a milestone for the film sector, but an opportunity to showcase Albania's talent, culture, and renowned hospitality to the world.

AmCham President Grant Van



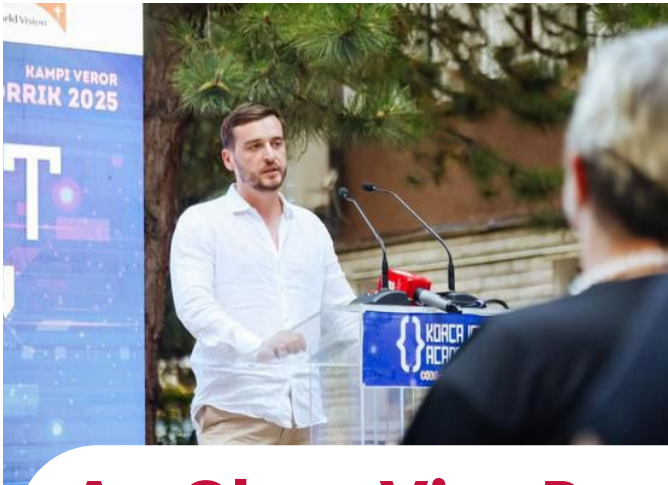
Cleve echoed this sentiment from an investor's perspective, encouraging Hollywood representatives to see Albania as a country undergoing dynamic transformation. "Albania has all the ingredients to become a vibrant player in the global film ecosystem—unique locations, competitive production costs, and a fast-growing pool of technical and creative talent," he said.

As part of this initiative, the Catalyst Story Institute inaugurated the Tirana Training Institute, a center dedicated to training a skilled workforce for all roles in the film and creative sectors. "This is more than an investment in infrastruc-

ture. It's an investment in people, in creativity, and in Albania's future role in the global creative economy," added Gilpin. Globally, the film and television industry generate hundreds of billions of dollars annually—not only from on-screen content, but also from a vast network of supporting industries, including construction, hospitality, technology, and design. Albania's unique natural landscapes and strategic location make it an increasingly attractive destination for international productions.

During the meeting, Laura Plaku, Director of the Albanian Investment Development Agency (AIDA), acknowledged the industry's transformative potential: "Even though film is not currently a top priority sector, its wide-reaching impact makes us focus closely on the legal infrastructure, incentives, and support mechanisms needed to foster growth."

As part of their multi-day tour, the Hollywood delegation is set to explore various potential filming locations across Albania, gaining first-hand experience of the country's geography, production capacity, and cultural richness.



AmCham Vice President Encourages Youth at “Code for Albania”

The Vice President of the American Chamber of Commerce, Mr. Rexhino Cekrezi, participated in the closing ceremony of the annual “Code for Albania” summer camp, part of the Korea ICT Academy initiative, which brings together young people from across Albania who are passionate about technology.

their active engagement in the camp—asking questions, exploring, and creating—young participants have demonstrated a growing interest in innovation. These are the very foundations of entrepreneurship and sustainable development.

Representatives of two AmCham member companies, Trifolium and World Vision Albania, recognizing the importance of educating a new generation with digital skills, served not only as key organizers but also as inspiring figures behind this initiative, in partnership with the Municipality of Korça. Their commitment stands as a

Mr. Cekrezi described this programming camp as highly inspiring, emphasizing that it provides young participants with an opportunity to take their first steps toward a digital future built by their own hands.

Over the course of several weeks, participants learn much more than just how to write code. They learn how to solve problems, collaborate in teams, think logically, and transform their ideas into tangible projects. These acquired skills are a lifelong asset that will accompany them in their personal and professional journeys.

The camp was made possible thanks to the dedication of outstanding instructors and mentors, including alumni from Ivy League universities



such as Stanford, as well as professionals working in leading American technology companies. This direct, high-level experience has offered participants a genuine window into the world of global innovation.

At AmCham, we believe that innovation begins with curiosity. Through

practical example of AmCham’s ongoing efforts to develop youth capacities across Albania.

In the near future, AmCham Albania will launch the Youth and Innovation Committee, a new platform aimed at empowering the next generation of leaders in technology and business.



AmCham Albania brings ESG expertise to Regional Forum in Skopje

The regional ESG Conference in Skopje, co-organized by AmCham North Macedonia and AmCham Serbia, in partnership with AmCham Albania and AmCham Kosovo, underscored the urgent need to align Environmental, Social, and Governance (ESG) practices and legislation across the Western Balkans with evolving European Union standards.

Under the theme “ESG in the EU Regulatory Landscape: Implications for Companies in the Western Balkans,” the event convened business leaders, policymakers, and ESG experts to explore how regulation, financing, and corporate accountability intersect in shaping sustainable business environments.

AmCham Albania was represented by Neritan Mullaj, Executive Director, and Dritan Nako, Secretary of the Board and Executive Director of the ESG Network. Mr. Nako took part in the first panel discussion alongside representatives from regional companies and AmCham EU, sharing the Albanian business perspective on ESG integration.

The conference was structured around two key sessions, both focused on the foundational elements of a successful ESG ecosystem: robust regulatory frameworks and access to financing.

In the first session, Mr. Nako highlighted Albania’s progress in embed-



ding ESG principles into business practices, especially in the context of green energy transition and decarbonization. He emphasized that regulatory alignment and institutional clarity are essential for businesses to earn trust, attract investment, and remain competitive in the long run. Discussions throughout the conference stressed the importance of enabling policies that actively remove barriers to green transition—such as improving access to alternative fuels and sustainable technologies. Panelists agreed that while regulation is a critical driver of decarbonization, it must

be implemented in a balanced and realistic manner, particularly in developing economies, so as not to negatively impact competitiveness.

Speakers also called for stronger institutional and financial support across the region to help businesses comply with the EU’s increasingly rigorous sustainability requirements. Predictable and coherent regulation was seen as essential to help companies plan, invest, and transform with confidence. In addition to regulatory considerations, the forum addressed the proactive role of the private sector. Businesses were encouraged to invest in ESG capacity building and view sustainability not merely as a compliance obligation, but as a core strategic priority.

The ESG Conference in Skopje served as a vital platform for fostering regional alignment with broader European sustainability goals. It reaffirmed that the path to a sustainable and competitive future must be built on collaboration, clarity, and shared commitment.



ACE 2025 Delegation Visits the United States

The American Chambers in Europe (ACE) launched their 2025 annual program with a dynamic visit to the United States, beginning in Atlanta, Georgia.

The delegation held high-level meetings at the Georgia Chamber of Commerce, where they exchanged insights and best practices on how the organization serves over 30,000 members statewide—driving growth through advocacy, innovation, and strategic partnerships.

One of the program's highlights in Atlanta was an engaging session at the Georgia Institute of Technology. Discussions focused on innovative strategies and the impact of academia-industry collaboration in strengthening global competitiveness.

The delegation also toured two iconic American companies: Coca-Cola and Delta Air Lines. At Coca-Cola, participants gained insight into the company's 139-year legacy built on strategic priorities, sustainability, and

continuous innovation. The visit to Delta Air Lines, a global aviation leader, offered a look into how the airline is shaping the future of aviation through data, operational excellence, and forward-looking leadership.

Following Atlanta, the ACE delegation traveled to Washington, D.C., for a series of strategic meetings. At the U.S. Chamber of Commerce headquarters, members engaged in in-depth discussions on economic trends, energy policy, recent changes to tariff regulations, and transatlantic business opportunities. A standout moment was an exclusive dinner featuring Jon Decker, White House Correspondent and Senior National Editor at Gray Media, who provided valuable commentary on the current U.S. political landscape under the new administration.

In Washington, the delegation also

met with senior officials from the Office of the U.S. Trade Representative (USTR). Topics included pressing trade policy challenges, reducing trade barriers with the European Union, and strategies to enhance fair competition. Bryant Trick, Assistant U.S. Trade Representative for Europe and the Middle East, and Michael Rogers, Deputy Assistant U.S. Trade Representative for Europe, shared USTR's ongoing efforts to deepen regulatory cooperation and establish a level playing field in transatlantic trade.

The program continued with a key meeting with Ashok P., Acting Assistant Secretary for Global Markets and Director General of the U.S. and Foreign Commercial Service at the Department of Commerce. The discussion centered on how U.S. trade policies support economic growth and reinforce international trade relations.

At the Atlantic Council, the delegation participated in further discussions on global economic growth, trade dynamics, and the challenges influencing policy under the current administration. On the final day, the delegation met with Kelly Anderson, Executive Director for International Policy at the U.S. Chamber of Commerce. Talks focused on the EU's proposed General.



AmCham Advocates for the Revision of Development Permit Fees in the Renewable Energy Sector

The American Chamber of Commerce in Albania, in line with its mission to promote a sustainable and competitive business climate, has formally addressed the Ministry of Infrastructure and Energy and the National Agency for Territorial Development with a request to review the fees established by Decision of the Council of Ministers No. 428, dated June 26, 2024.



In its communication, AmCham emphasized that the approved development permit fees particularly those affecting renewable energy generation projects posed a significant financial burden on both domestic and foreign investors.

Based on calculations made by several of AmCham members who are already operating or plan to operate in the field of renewable energy production, it appears that the level of the development permit review fee is neither aligned nor proportional to the actual cost of the service provided and is significantly higher than the fees applied in other European countries.

While recognizing the importance of ensuring adequate revenue from public services, AmCham has ob-

served that setting fees at excessively high levels represents a fundamental barrier to economic growth and investment in our region. This issue is relevant not only to the renewable energy sector but also raises concern for other companies involved in the construction industry, essentially for all infrastructure-related projects.

Furthermore, when referring to strategic investment policies, and more specifically to the energy sector, it becomes evident that their primary objective is to encourage and attract strategic investments through the creation of administrative facilitations, supportive schemes, and other enabling measures. The situation risked hindering the implementation of new investments and was not fully aligned with national policies aimed at attract-

ing strategic investment.

As a result of AmCham's engagement through its Tax and Customs Committee, on July 31, 2025, DCM No. 447 was approved, introducing an important change: development permit fees for power generation facilities are no longer calculated based on capacity per MW, which previously involved high fixed costs for each MW, but are now set as fixed amounts depending on the total project capacity. This adjustment substantially reduces the financial burden for developers and creates more favorable conditions for the implementation of new projects.

This outcome stands as a testament to AmCham's active role in representing its members' interests and in improving the overall investment climate in Albania.

A photograph of three business professionals (two women and one man) standing in a modern office with large windows, looking out at a cityscape. The image is used as a background for the top half of the page.

AmCham: Comments on Improving the Legal Framework for PPPs

In support of a sustainable business climate, fair competition, alignment with European Union legislation, and the establishment of clear rules to ensure legal certainty and prevent market distortions, experts at the American Chamber of Commerce in Albania have prepared a commentary letter on the draft law “On Concessions and Public-Private Partnerships.”

While commending the efforts to align the draft law with EU directives, AmCham has emphasized the importance of explicitly prohibiting any form of special exemption. The granting of contracts through direct negotiation, without competition and outside legal procedures, poses a significant risk to transparency and equal treatment in the market.

AmCham experts also recommend

strengthening mechanisms for stakeholder involvement throughout the entire project cycle, establishing independent selection committees to ensure fairness, and enhancing transparency and accountability through regular reporting.

These recommendations aim to guarantee fair competition, legal certainty, and a functional framework for sustainable investment.

GENERAL ISSUES

First, we would like to convey for consideration a general comment that serves and assists the process of drafting, understanding, and interpreting the law. As mentioned in the explanatory memorandum accompanying the draft law, this draft act aims for full alignment with Directive 2014/23/EU (on concessions), as well as with the public procurement provisions contained in the corresponding Directives 2014/24/EU and 2014/25/EU. These acts contain within their texts a considerable number of *recitals*, which clarify the intent of the legal provisions. Naturally, recitals are not in themselves legal provisions; however, they represent an important interpretative element that

authoritatively determines the legislator’s intent, operating in relation to the specific provisions to which they correspond.

Considering the complexity of the field of concessions and public-private partnerships, both in operational understanding and practical implementation, relying solely on the explanatory memorandum accompanying the draft act is not sufficient. It is therefore suggested that acts within this scope of application (Article 4 of the draft act) be accompanied by an explanatory document on the recitals, which—as reasoned by the Court of Justice of the European Union—serve as valuable guidance in the process of understanding and interpretation, thereby ensuring con-

sistent and harmonized implementation with EU law. This can be illustrated with a simple example: the reasoning regarding the *duration of the concession* is presented in greater detail in Recital 52 of Directive 2014/23/EU than in the corresponding provisions of the draft act.

Second, based on the fundamental principles cited in Article 8 and the general spirit of the draft act, it is recommended to establish processes and mechanisms that ensure their enforceability. Guidelines issued by international institutions such as the International Finance Corporation (IFC) and the European Investment Bank (EIB), among others, emphasize the early engagement of stakeholders as a cost-effective and efficient way to create a better operational environment for projects.

For this purpose, the AmCham membership has raised the issue of communication and stakeholder engagement throughout the life cycle of concession/PPP projects. Such engagement may involve various categories of stakeholders; therefore, the public consultation mechanism should adapt to the purpose of each project phase. Consultation and engagement with stakeholders, citizens, the community, and anyone with a legitimate interest are necessary:

- » during the identification and preliminary assessment of a potential project;
- » prior to the approval of the feasibility study;
- » upon publication of the selection process results and the main terms of the concession contract, excluding parts that may affect confidentiality; and
- » in cases of amendment to the concession/PPP contract,

to ensure transparency, non-discrimination, proportionality, efficiency, equal treatment, reciprocity, and legal certainty.

Third, it is suggested that within the framework of the project's monetary assessment, cost-benefit and fiscal, social, and environmental analyses, the establishment of the evaluation structure should follow well-defined standards to guarantee an impartial selection process and the independence of decision-making members. Although Article 20 foresees the creation of the concession/PPP commis-



sion, the process for establishing and selecting its members remains unclear. The selection process and the independence of this commission are essential to ensure the credibility and effectiveness of concession/PPP awards.

Fourth, based also on the 2024 European Commission Progress Report, it is suggested that both ATRAKO and the Ministry of Finance strengthen their reporting mechanisms on PPPs. Despite the positive initiative to estab-

lish a Contract Implementation Unit, it is assessed that the current administrative and reporting mechanisms have proven insufficient in ensuring transparency, accountability, and performance monitoring. For this reason, it is recommended that ATRAKO be legally required to report to an independent constitutional body, such as the State Supreme Audit Institution.

Fifth, drawing on recent years' experience, it is essential that the draft act clearly defines the elimination of any possibility for "*Special Exceptions*" from the applicable rules, in order to reduce the risk of potentially corrupt activities and unequal treatment of entities.

The granting of public assets and/or rights for the provision of goods and services through direct negotiation with a specific entity—circumventing both concession/PPP legislation and public procurement legislation—is a practice that should be explicitly prohibited by law. Without questioning the role of Parliament as the highest decision-making body of the Republic of Albania, bypassing the identification and assessment procedures foreseen in the draft act leaves room for abuse. Even in the best-case scenario—where no corruption exists but a government initiative seeks to implement a particular project—there is still a violation of the principle of equality, as the lack of a competitive process prevents the identification of the best market offer.

Under these circumstances, we suggest adding a special article to the draft act stipulating that concession and/or PPP projects cannot circumvent the provisions of the draft act, and that Parliament may not approve specific projects or concession/PPP contracts that have not followed the procedures set out therein.

Draft Law on Mandatory Earthquake Insurance – AmCham Experts Raise Concerns

The American Chamber of Commerce in Albania has paid special attention to the draft law on mandatory earthquake insurance, recognizing the importance of the initiative while also outlining several concerns that should be taken into consideration by the law's drafters.

Experts from AmCham's Legal Committee have raised issues regarding legal ambiguities. Unclear provisions related to the definition of mixed-use buildings and the official declaration process of an earthquake event create confusion and leave room for disputes.

AmCham also notes that linking insurance compliance with public services such as the Cadastre or the e-Albania platform, while intended to promote adherence to the law, could disproportionately



burden more vulnerable groups. Similarly, the establishment of the Earthquake Fund is viewed as a positive step; however, it requires stronger guarantees for independence, transparency, and management free from conflicts of interest.

The Chamber further suggests clarifying the mechanisms for appeals, data protection, and the relationship between mandatory and voluntary insurance, in order to ensure that the system is functional, fair, and trustworthy.

AMCHAM COMMENTS ON THE DRAFT LAW “ON COMPULSORY INSURANCE OF RESIDENTIAL BUILDINGS AGAINST EARTHQUAKES”

1.1 SCOPE OF APPLICATION AND DEFINITIONS

The draft law defines residential buildings and internal sections; however, it leaves ambiguity regarding mixed-use buildings or structures that are only partially residential. Such cases may lead to differing interpretations and disputes during implementation. Furthermore, the definition of an “earthquake event” is linked to a magnitude above 5.0, yet the process for its official recognition and declaration by the competent authorities is not specified, creating room for contestation.

1.2 MANDATORY NATURE AND PROPORTIONALITY

The draft law links compulsory insurance with access to essential public services (such as cadastre, e-Albania, and the National Business Center). While this serves as a strong incentive for compliance, denying access to basic services for individuals who are non-compliant could infringe upon the principle of proportionality—particularly for vulnerable social groups. It is therefore necessary to include provisions for exemptions or relief measures for specific categories of the population.

1.3 GOVERNANCE AND INSTITUTIONAL INDEPENDENCE

The establishment of the Earthquake Fund as a public

joint-stock company is a positive step; however, the law grants the Ministry of Finance broad powers over appointments and supervision, raising concerns about the Fund's actual independence. Although criteria for board members are defined, more detailed provisions should be added regarding conflict of interest, transparency, and the publication of regular reports and audits.

1.4 CLAIMS PROCESS AND DISPUTE RESOLUTION

The draft law provides for a three-month deadline for the payment of claims, but it does not clarify the procedures in cases of rejection or delay. Moreover, the appeal process before the ad hoc commission lacks detail regarding its composition and competencies. A more comprehensive framework for appeal mechanisms, including the potential introduction of alternative dispute resolution methods such as mediation or arbitration, would enhance trust and efficiency.

1.5 PERSONAL DATA PROTECTION

The draft law foresees the creation of an insurance registry and data exchange between institutions, but it does not explicitly refer to compliance with the Law on Personal Data Protection. Without such clarifications, there is a risk of legal challenges concerning citizens' privacy and data protection rights.

1.6 RELATIONSHIP WITH PRIVATE INSURANCE

The draft law addresses both compulsory and voluntary insurance, yet coordination between the two and the order of payments remain insufficiently detailed. To avoid overlaps and disputes, clear rules are needed regarding the handling of claims and the right of subrogation.



AmCham's Digital Business Committee Begins a New Chapter with Renewed Vision and Energy

The first meeting of AmCham's Digital Committee not only served to introduce the new leadership and members but also marked an important moment to share the Committee's vision and define priorities that will drive impact in the country's digital development.

The meeting was chaired by Genti Daci, Chairman from MADCOM, and Dhimitër Shuli, Vice Chairman from BetaBalkanTeam, with the participation of a large number of members who demonstrated great interest in technological and digital developments and the role they can play by contributing their expertise. The meeting was greeted by Executive Director Neritan Mullaj, who emphasized the importance that the American Chamber is placing on technological processes and their adoption by businesses.

Committee members discussed the key areas where their focus should

be directed in order to achieve measurable results and have a tangible impact on improving Albania's legal and regulatory framework. Members noted that legal uncertainties and outdated regulations hinder business development, and that the Committee can play a crucial role as a strong voice of the private sector in this process.

At the same time, the need was highlighted for active engagement with government institutions in building a constant dialogue through roundtables, meetings, and concrete recommendations. The Committee aims to contribute to shaping policies and regulations related to digitalization, thereby helping to create a more

transparent and predictable business environment.

During the first meeting, several strategic steps were defined to guide the Committee's work. These include promoting American and Western technologies, creating opportunities for investment in the technology sector, and strengthening AmCham members' expertise in areas such as artificial intelligence, cybersecurity, and data governance. All these priorities will be translated into a two-year work program, which will be implemented through concrete activities and initiatives aimed at making digital transformation a tangible reality for Albanian businesses.

The Healthcare Committee Intensifies Efforts to Influence Health Care Policies

The American Chamber of Commerce in Albania, through its dedicated Healthcare Committee, has been working diligently to create a lasting and positive impact on the country's pharmaceutical sector.

The Committee's efforts are grounded in evidence-based analysis and actionable recommendations, focusing specifically on critical processes such as drug reimbursement and pricing policies. The Healthcare Committee has submitted a document outlining key issues and comprehensive proposals to the Ministry of Health, demonstrating a strong commitment and expertise from its members.

This initiative aims to foster positive developments that not only support AmCham's member businesses operating in this vital sector but, more importantly, improve the quality and accessibility of healthcare services for all Albanian citizens.

This advocacy effort, shaped by the insights of leading industry experts, directly supports Albania's strategic objectives. By promoting a predictable and competitive environment for investment in the life sciences, medical, and pharmaceutical sectors, the Healthcare Committee has contributed to advancing Albania's EU accession process and strengthening the country's healthcare future.

Youth and Innovation at the Center of AmCham Representatives' Meetings with Their Counterparts in Brussels



The Vice President of the American Chamber of Commerce in Albania, Mr. Rexhino Çekrezi, and the Executive Director, Mr. Neritan Mullaj, held official meetings in Brussels with representatives of AmChams in Europe and AmCham Belgium, as part of the establishment of the Committee for Young Entrepreneurs and Innovation.

The purpose of these meetings was to gain a deeper understanding of how existing structures in Europe operate in engaging youth, involving businesses in mentoring programs, and strengthening transatlantic ties through entrepreneurship and technology.

- » The main topics addressed included:
- » Engagement of senior corporate leaders in mentorship programs;
- » The role of business and non-profit partners active also in Albania;
- » The possibility of using Albania as a pilot country for new youth initiatives;

Funding models and governance structures of these initiatives. The committee we are establishing aims to build concrete bridges between the new generation of professionals and American companies operating in the region. We will continue our meetings and consultations with our members and interested partners.

Vodafone Albania – Officially Certified as the Best Mobile Network in Albania

Vodafone Albania has been awarded the prestigious umlaut certification, officially recognized as “The Best Mobile Network in Albania.” This international recognition, conducted by the independent global leader umlaut, confirms what millions of Vodafone users experience every day: Vodafone GigaNet has been certified for outstanding performance in voice calls, superior stability in internet and call services, and top results in independent user-based measurements (crowdsourcing) across the country.

This success is the result of a long-term strategy and continuous investment in innovation and digital infrastructure. For years, Vodafone Albania has been at the forefront of improving network performance, significantly

strengthening its 4G network capacity and rapidly expanding 5G coverage—now available in Tirana and the country’s largest cities.

“This achievement is no coincidence – it is the outcome of relentless investment in advanced technology and infrastructure,” said Balazs Revesz, CEO of Vodafone Albania. “We have enhanced our 4G network capacity and significantly extended 5G coverage, which is now accessible in Tirana and all major urban areas across the country.”

This recognition comes at a pivotal moment for Albania, which is advancing in digitalization processes in line with European countries. Recent reports rank Albania’s mobile service quality as “The Best in the Western Balkans,” reflecting Vodafone’s vision



for the country’s digital transformation in accordance with European standards.

By empowering businesses, connecting communities, and enabling digital services, Vodafone Albania continues to play a vital role in shaping the country’s technological future. The company remains committed to raising standards and ensuring that Albanian customers enjoy a digital experience and connectivity of the highest European level.

ProCredit Bank – The First Bank in Albania to Offer Apple Pay

ProCredit Bank has become the first bank in Albania to introduce Apple Pay — a significant milestone in the digital payment landscape, not only for the bank itself but also for Albanian citizens who can now enjoy fast and secure transactions using their mobile devices.

This exciting development reflects our ongoing commitment to leading innovation in the Albanian banking sector, always keeping the custom-

er at the center of everything we do. “Our mission is to provide secure, fast, and convenient digital payment solutions that meet the ever-evolving expectations of our clients. With Apple Pay, we are not only embracing innovation but also reaffirming our dedication to delivering modern banking experiences built on security, simplicity, and advanced technology,” said Mirsad Haliti, General Manager of ProCredit Bank Albania.

ProCredit Bank was also the first to introduce Google Pay in Albania, continuing to lead the market with innovative digital solutions.

Apple Pay enhances the payment experience and strengthens transaction security, providing direct benefits to Apple ecosystem users. This innovation marks a major step forward in the digitalization of payment experiences for a wide range of consumers. While Google Pay users are already familiar with this payment model, the introduction of Apple Pay now completes the spectrum of advanced mobile payment services available in the country.

Ener Trade, strategic sponsor of the Vienna Energy Conference, ETCSEE 2025

Ener Trade, the leading Albanian company in energy trading in the Balkans, has supported the Energy Conference for Central and Southeastern Europe (ETCSEE 2025) as a strategic sponsor. Co-founders Mr. Marin Gjonaj and Mr. Artur Micko participated in this important event in Vienna, Austria, which brought together the largest European companies and investors in the field of production and trading of all types of energy.

During the conference, Mr. Gjonaj and Mr. Micko met with partners from Central Europe and the Balkans and discussed opportunities for cooperation, exchanges and investments in



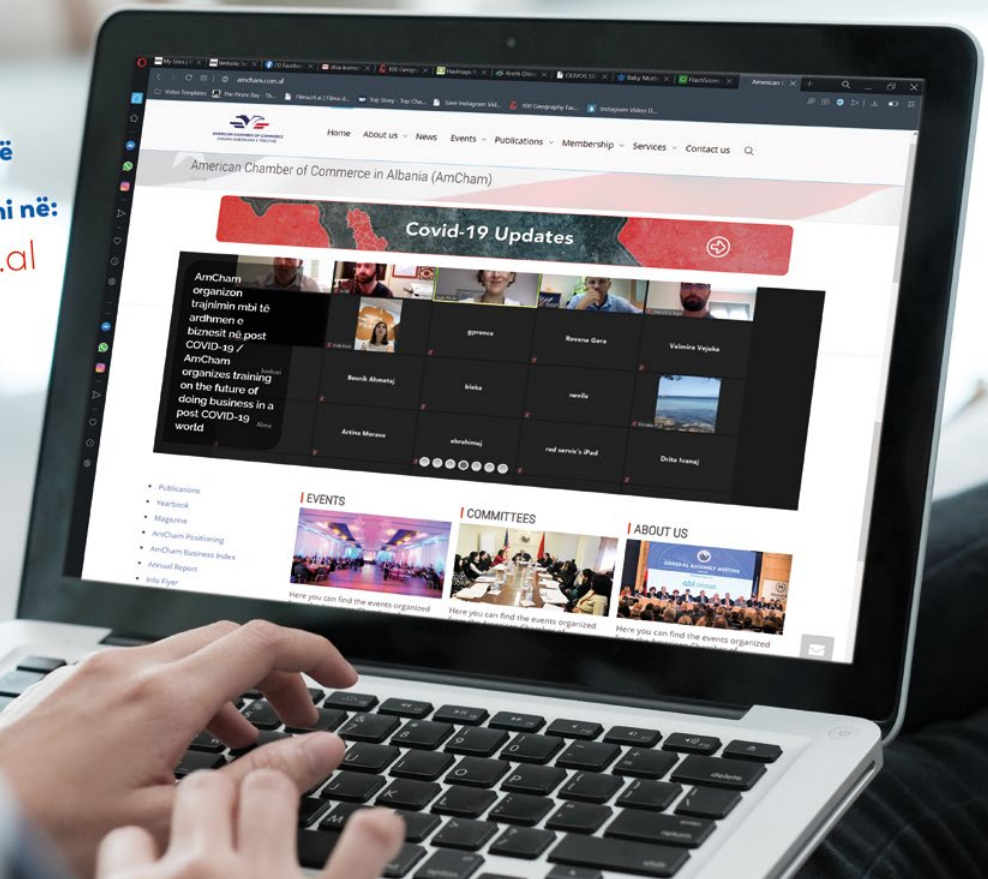
the field of energy in our region.

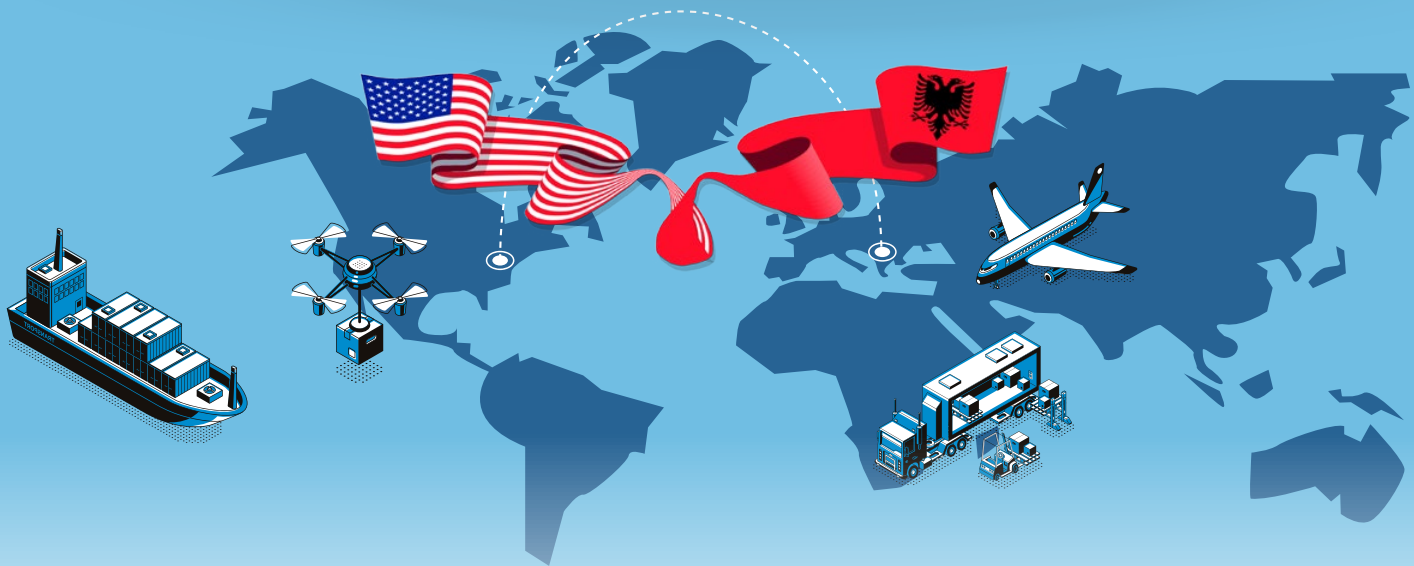
Ener Trade, one of the most important companies of the Gjonaj Group Holdings, is among the leading trusted suppliers in Southeastern Europe, from Hungary to Greece, including

local licenses through its subsidiaries, ETMT Energy in Hungary, Serbia, North Macedonia, Bosnia, Bulgaria, Slovenia, Kosovo and Montenegro.

Ener Trade has been active on the Alpex Energy Exchange (Albania and Kosovo) since 2023. ETMT Kosovo is a member of the Alpex Energy Exchange of Kosovo. The subsidiaries, ETMT Energija Doo Slovenia, are present with operations on Hupx (Hungarian Energy Exchange) and Ibex (Bulgarian Energy Exchange). ETMT Energy North Macedonia is present on MEMO (Macedonian Energy Exchange) and Hupx (Hungarian Energy Exchange) while recently the main Company, Ener Trade, is present with operations on the Montenegrin Energy Exchange, Mepx.

Për më shumë informacion në
lidhje me aktivitet tona dhe
lajmet me të fundit na ndiqni në:
www.amcham.com.al





Neritan Mullaj
Executive Director,
AmCham Albania

REMOVING TRADE TARIFFS WITH THE U.S.

Time for Joint Action

The steady growth of trade exchanges between Albania and the United States, combined with Albania's increasingly favorable position in the region, creates the right momentum to advance the idea of a free trade zone with the U.S. Geographically, Albania enjoys several competitive advantages that make it an attractive destination for trade and investment. Its location on the western edge of the Balkans, with direct access to the sea and road networks that swiftly connect to European markets, positions the country as a natural gateway for American products into the region.

At the same time, a developing econ-

omy, a well-educated and competitive workforce, and policies aligned with Euro-Atlantic integration make Albania a reliable partner compared to other countries in the Balkans. The American Chamber believes that the removal of current tariffs, initially from our side, would strengthen the bilateral economic partnership, create more favorable conditions for exporters and investors on both sides, and bring a range of strategic benefits: increased Albanian exports, expanded American investments in the country, new job creation, and greater regional economic stability. Moreover, it would affirm Albania as a partner that shares the same democratic values and strategic interests with the United States.

The strategy to build a sustainable trade relationship must rest on the interaction between the private sector and state institutions. By leveraging its competitive sectors and encouraging cooperative efforts between business and government, Albania can confront the challenges posed by new U.S. tariffs and turn this situation into an opportunity.

This topic was also discussed with Albania's Ambassador to the United States, Mr. Ervin Bushati, where we agreed to work closely with the Albanian Embassy in Washington, D.C. to initiate and support dialogue with relevant U.S. agencies. The goal is to build mutual understanding and demonstrate how the removal of tar-

iffs would contribute to greater investment, job creation, and regional stability. By working together, we can not only improve trade conditions but also strengthen our long-standing friendship and economic partnership with the United States.

In 2024, trade exchanges between Albania and the U.S. reached a total of 270 million dollars, marking a significant increase compared to the previous year.

This positive trend highlights the untapped potential of this relationship. The sectors that would benefit most from full liberalization include Albanian exporters of iron and steel, aluminium structures, and medicinal plants, while on the other side, U.S. imports such as transportation equipment, spare parts, and agricultural products would find a more open and cost-effective market in Albania.

A MULTI-STAKEHOLDER STRATEGY FOR SUSTAINABLE RESULTS

I firmly believe that the path toward a sustainable economic partnership between Albania and the United States is not one that can be walked alone. It is a strategy that requires the engagement and commitment of multiple actors, private, public, institutional, and human. For me, public-private cooperation is the foundation. I have witnessed how joint initiatives such as trade missions or sectoral forums are not just events, they are real bridges that strengthen ties and showcase our export capacities. Through them, we not only pres-

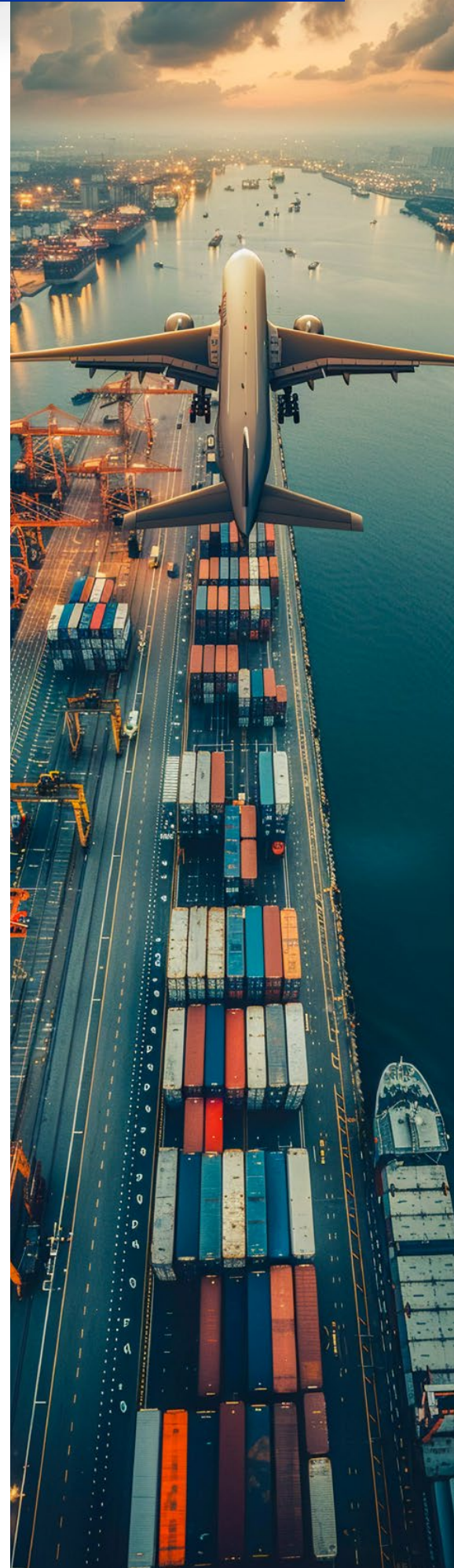
ent our products but also convey our vision of being a serious and reliable partner.

As a business organization grounded in advocacy, we understand the value of facts and arguments in being successful and persuasive. AmCham and government institutions must use clear statistical projections to demonstrate that our trade relationship with the U.S. is not temporary, it has a tangible impact on the Albanian economy, sustains jobs, and empowers our most vital industries. These are strong arguments that can drive forward the advocacy for tariff reduction.

Here, the strong voice of the private sector plays a central role. Representatives from industries such as iron, steel, chrome, and medicinal plants must step forward as advocates for their own interests. They are on the front lines; they know the realities on the ground, and advocacy grounded in direct experience is far more convincing.

Another important and influential actor in this process is the Albanian diaspora in America. Albanians living and working there are a powerful bridge of communication and influence. Many of them are successful entrepreneurs who can not only invest in Albania but also promote our products and economic potential in the U.S. market. They are the living proof of our natural ties with the United States.

And finally, though no less importantly, diplomacy. The Albanian government has a crucial role in this strategy. It must engage directly with American counterparts, presenting Albania as a reliable and stable partner. Only through consistent and proactive engagement can we build a trade relationship that benefits from preferential conditions and generates long-term development.



EUROPEAN CHALLENGES AND TRANSFORMING THE INSURANCE SECTOR into an “Economic Safety Pillar”

Dëfrim CARCANI
Insurance Sector
Specialist

As Albania progresses toward European Union integration, one of the key strategic priorities is the development of a robust insurance sector—recognized not only as a financial instrument but as a critical pillar of economic and social stability.

Currently, the insurance market in Albania is significantly underdeveloped compared to regional peers and EU countries. For instance, while the average insurance premium per capita in Albania is less than €100, in EU countries it exceeds €2,000. This stark disparity highlights a widespread lack of awareness and limited use of insurance tools.

Although recent years have seen steady growth in voluntary health and vehicle insurance, the greatest untapped potential lies in property and capital insurance—especially against fundamental risks such as fire, earthquakes, and floods. Data from regulatory authorities show that only about 5% of the country's total property value is currently insured.

The last decade has brought noticeable climate change, resulting in more frequent and severe weather events,

including floods, wildfires, and earthquakes. These events have revealed serious weaknesses in the current risk management system, underlining the urgent need to strengthen insurance as both a preventive and compensatory mechanism.

While public debate often focuses on emergency response capabilities, there is little discussion about the actual level of insurance coverage and how well it protects individuals and businesses. It is important to stress that governments are not—nor should they be—responsible for covering private losses caused by natural disasters. Their primary role is to protect human life through civil emergency structures, not to compensate financial damages. Even the government insures its own properties against these risks through the insurance market—an internationally accepted standard.

KEY STAKEHOLDERS IN THE INSURANCE SECTOR

1. **The Regulator – Financial Supervisory Authority (FSA).** The FSA oversees and regulates the insurance market. Beyond enforcing compliance with laws and standards, it develops secondary legislation and regulatory frameworks that support market stability and growth.
2. **Insurance Companies (Operators).** These companies provide a range of insurance products across all risk categories, aligned with international risk management standards and best practices.

3. **Insurance Brokers (Intermediaries).** Brokers serve as intermediaries between clients and insurance companies. They offer professional advice, product comparisons, and advocacy to ensure consumer interests are protected.
4. **Consumers.** Today's consumers seek reliable information about potential risks and protection strategies. As awareness grows, so does the understanding of insurance as an essential part of financial planning and risk management.

A BRIEF HISTORY OF THE INSURANCE SECTOR IN ALBANIA

Albania's insurance sector dates back to the 1930s, when the first insurance companies entered the market alongside Italian investments—driven by mutual economic interests between the Albanian and Italian governments.

Following World War II, the sector was nationalized under the state-controlled economy. It began its transition to a market-based model in the early 1990s, with the broader liberalization of the Albanian economy.

Unlike in some countries where mandatory third-party liability insurance drove sector growth, insurance development in most Western nations was largely fueled by voluntary insurance products. Albania's future growth depends on a similar shift—toward greater uptake of voluntary insurance as a tool for individual and collective resilience.

TOURISM IN ALBANIA: THE CASE OF THETH AND THE NEED FOR A SUSTAINABLE STRATEGY

By Ardit Bilani

Last year, Albania was featured in several international media outlets as one of the most promising destinations in the region — thanks to its unspoiled nature, traditional hospitality, and competitive prices. Areas such as Theth became emblematic of Albania's alternative tourism, drawing the attention of thousands of visitors from across Europe.

However, as 2025 unfolds, it is becoming evident that last year's momentum and enthusiasm have not continued with the same intensity. The number of visitors remains stable, yet the excitement seems to have waned. This decline has little to do with a lack of tourism potential — and much more to do with the absence of a coherent, long-term strategy for managing this vital sector.

At a time when Albania is striving to strengthen its position in the regional tourism market, competition from neighbouring countries has become increasingly sharp. Greece offers standardized services and reasonable prices. Montenegro has made significant investments in infrastructure and promotion. Meanwhile, tourism packages for destinations such as Turkey, Egypt, and the United Arab Emirates are well-organized and increasingly appealing to European travellers.

It is precisely within this context that the recent government action

to demolish illegal constructions in Theth — in the middle of the tourist season — raises a number of concerns.

There is no doubt that illegal constructions pose a serious problem in any country. However, when the enforcement of the law is implemented without preparation, coordination, or consideration of sensitive seasonal timing, the consequences can be damaging — not only for local businesses but also for the overall image of Albania as a tourist destination.

Theth, as one of the country's most distinctive natural tourism destinations, has a significant economic impact on the entire Shkodra region. Foreign tourists passing through Shkodra often stay overnight, dine locally, and purchase artisanal products. When they witness scenes of demolition in the mountains instead of the tranquility and experience they seek, they naturally feel uncertain and uneasy. In several instances, journalists and tour operators have reported visitors asking, "Is it safe to stay here?"

In today's world, where every ex-

perience is instantly shared on social media, such perceptions can cause long-term damage to the tourism industry.

More profoundly, the greatest consequence is the one that is not immediately visible: when a family's modest investment is destroyed — often built through limited means and effort — the only remaining option many see is emigration. In this way, the country loses exactly the kind of people it needs most — those with the courage to create, to contribute to the development of local tourism. These individuals form the local "micro-elite" essential to community growth. Their departure represents a double loss — economic and social.

The case of Theth should not be viewed as an isolated problem, but rather as a **wake-up call** to build a sustainable tourism development model. A national strategy is needed — one that not only combats informality but does so in a structured, transparent manner, with clear timelines, effective communication with local communities, and a balanced approach between enforcement and development.

Tourism is not just about nature. Tourism is an industry. And like any industry, it requires planning, quality, training, infrastructure, support, and above all — sustainability.

Albania possesses all the potential to become a leading tourism destination in the Balkans. But to realize this vision, natural beauty alone is not enough. What is needed is vision — and responsible, coordinated action.



Philip Gilpin Jr.
CEO of Catalyst

CATALYST STORY INSTITUTE

FILM & TV: A \$50BILLION INDUSTRY

Film and television media are big business. Major film studios spend more than \$50 billion dollars per year creating the movies and shows that we all consume (that is more than \$1 billion per week). Over 65% of the money spent producing film and TV usually goes to local expenses such as hotels, restaurants, transportation, construction, insurance, equipment, materials, skilled labor, information technology, and other local businesses. Only about 35% is spent on the artistic elements such as actors, writers, directors, and producers.

Recently, a public-private partnership has developed to attract some of that industry to Albania, and also to

grow the local industry from within at the same time. This effort is being led by the Catalyst Story Institute, a US based organization that recently opened its new European headquarters in Tirana's Kinostudio neighborhood.

KINOSTUDIO: THE CRADLE OF ALBANIAN CINEMA, WHERE HISTORY IS REBORN THROUGH THE CATALYST STORY INSTITUTE

The Catalyst Story Institute is poised to become a recognized name among young Albanians aspiring to enter the dynamic world of cinema. This American initiative, dedicated to education and professional training in the film industry, has found its place at the very heart of Albanian

cinematic history. With a bold vision and a well-defined business plan, the Institute has successfully partnered with the Albanian government to transform the historic Kinostudio premises into a center with a new mission: to cultivate a generation of professionals capable of elevating Albanian cinema to international standards.

The former Kinostudio, graced with its distinctive architecture and imbued with the memories of the "cradle" where Albanian film stars were nurtured, is no longer simply a monument to nostalgia. It has been reimagined as a modern stage where the lights shine not merely to recall the past, but to prepare actors, directors, editors, and technicians



for the future.

Thanks to substantial investment, the recording, filming, and editing halls have been converted into state-of-the-art classrooms. Here, young talents will not only study pre-written scripts but will be trained to write their own stories; they will not only perform assigned roles but will learn to create characters; and instead of producing monochrome films, they will be empowered to craft productions designed to illuminate screens worldwide.

Comprehensive research has identified around 180 job roles within the film and television sector that require specialized training, from directing and screenwriting, to lighting, sound, and visual effects. This extensive field of professions offers opportunities for individuals across all age groups and levels of experience. Catalyst bridges the two essential pillars of the industry: the artistic, "above-the-line" elements that inspire audiences, and the technical, "below-the-line" expertise that ensures the magic comes to life.



THE FIRST SEASON: A NEW BEGINNING

Catalyst has already attracted passionate young participants, who are soon expected to begin the first training programs. This marks the inaugural season, the first step, the opening chapter of a new story in Albanian cinema. In his remarks, Philip Gilpin Jr., CEO of Catalyst, described the launch of the Institute as a dream realized and a mission to build a highly skilled workforce that will serve as the driving engine of Albania's emerging film and television industry.

This initiative has not been a solitary endeavor. It has enjoyed strong support from the Prime Minister, Minister of Economy Blendi Gonxhja, the American Chamber of Commerce, and communications leader Vodafone. This public-private alliance has already laid a solid foundation, enabling Catalyst to achieve remarkable progress from the very outset.

The Catalyst Story Institute represents more than just a school, it is a bridge between heritage and innovation, a renewed source of light for a stage that must never fade.

ADRIAN SHEHU,

CEO of TCN, speaks at AmCham Albania

TCN: From a Local Company to a International Player

1. HOW HAS TCN EVOLVED FROM A LOCAL COMPANY INTO AN INTERNATIONAL PLAYER?

TCN was founded 29 years ago, as an IT and telecommunications service provider serving the Albanian market. Through consistent delivery of high-quality, technology-driven solutions, TCN quickly built a reputation for reliability and innovation.

In the early 2000s, the company expanded regionally, first entering Kosovo with telecommunications projects and later contributing to the modernization of Prishtina International Airport, marking its first major international achievement. This success paved the way for projects in North Macedonia, Montenegro, and Bosnia and Herzegovina, solidifying TCN's position as a regional system integrator.

A major turning point came in 2010, when Albania joined NATO and TCN became a NATO-qualified supplier. This opened access to international defense and security projects, including long-term missions in Afghanistan, and other projects in Belgium (SHAPE), Hungary, Italy, and the Netherlands, and more recently Portugal and Germany.

Building on this momentum, TCN diversified into Security and Public Safety, especially Border Security, collaborating with several international organizations like UN, EU, IOM, ICAO, etc. It then entered North Africa and Central Asia, implementing air and maritime surveillance systems in Algeria, Tunisia, Angola, Turkmenistan, Azerbaijan, Turkey, Moldova, etc.

Today, TCN operates in over 21 countries across Europe, Africa, and Asia, recognized as a trusted international system integrator combining advanced technol-



ABOUT TCN

TCN is a System Integrator and Infrastructure Company established in 1996 in Tirana, Albania, with subsidiaries in Kosovo and North Macedonia and a Rep. Office in Tunisia. The company provides advanced technology systems, solutions, and services in defense, security, public safety, air and maritime traffic management, telecommunications, and IT. TCN executes high-complexity turnkey projects, integrating multivendor technologies into complete and interoperable solutions for government and corporate clients across Europe, Africa, the Middle East, and Central Asia.

As a NATO-qualified supplier and ISO-certified company, TCN emphasizes total quality, reliability, and customer satisfaction, offering full lifecycle support—from design and engineering to installation, integration, and maintenance.



ogy, multi-domain expertise, and strong partnerships to deliver complex, turnkey infrastructure and defense solutions.

2. WHICH ARE THE STRONG POINTS AND ADVANTAGES OF TCN OPERATING IN THE COMPETITIVE INTERNATIONAL ENVIRONMENT?

Proven System Integration Expertise. TCN delivers high-complexity turnkey projects, combining multivendor advanced technologies into fully integrated and interoperable systems. This capability allows it the flexibility to act as prime contractor, subcontractor, or joint-venture partner depending on project needs.



Broad Domain Competence. The company operates across multiple critical sectors — Defense, Security, Border Management, Air and Maritime Traffic Control, IT and Telecommunications, and Public Safety — giving TCN diversified technical and operational experience.

International Recognition and Certifications. TCN is a NATO-qualified supplier and maintains ISO certifications (9001, 14001, 20000-1, 27001, 45001, PAS 99). This ensures compliance with international quality, safety, and information-security standards demanded by international high-end clients.

Operational Flexibility and Responsiveness. With a compact, efficient structure and a network of subsidiaries and partners in many countries, TCN can mobilize teams quickly, operate in high-risk or post-conflict regions, and adapt to diverse project environments.

Strategic Partnerships. TCN cooperates with world-leading technology manufacturers and defense contractors, bringing state-of-the-art solutions and ensuring best value for customers.

Long-Term Customer Relationships. The company emphasizes trust, reliability, and lifecycle support, providing maintenance, upgrades, and after-sale services that ensure lowest total cost of ownership for its clients.

Regional and wider international Experience. With successful projects in over 21 countries across Europe, Africa, and Central Asia, TCN has developed deep knowledge of international procurement processes, local regulations, and multinational collaboration frameworks.

Strong Reputation for Reliability and Integrity. TCN's business ethics,

transparency, and commitment to mission success have earned the confidence of government agencies, international organizations and defense institutions.

3. HOW TCN'S TECHNICAL AND COMMERCIAL EXPERTISE CREATES DIFFERENTIATION

End-to-End System Integration Capability. TCN combines engineering design, supply, installation, and integration under one roof. Our multidisciplinary teams transform complex, multivendor technologies into fully functional and interoperable systems, reducing interface risks and ensuring seamless performance — a capability few competitors can match.

Deep Technical Know-How Across Multiple Domains. Our engineers have extensive experience in Air Traffic Management, Defense and Security Systems, Border Surveillance, IT, and Telecommunications. This broad technical base allows us to offer innovative, cross-domain solutions tailored to specific mission requirements rather than off-the-shelf products.

Strong Partnerships and Access to Leading Technologies. Through long-term cooperation with global OEMs and defense contractors, TCN integrates state-of-the-art technologies while maintaining independence and flexibility. This enables us to design best-value solutions using the most suitable components from different suppliers.

Commercial Agility and Competitive Value. Our lean organization and regional cost structure allow TCN to offer very competitive pricing without compromising quality. We focus on total cost

of ownership, ensuring clients achieve the best value for money over the system's lifecycle, not just at procurement.

Proven International Performance and Trust. With projects in many countries — including NATO, EU and UN environments — TCN understands complex procurement, export control, and compliance frameworks. This expertise allows us to navigate international tenders efficiently and deliver on time, even in high-risk or post-conflict regions.

Long-Term Commitment and Customer Support. Beyond project delivery, TCN provides training, maintenance, and life-cycle support. Our proactive service approach ensures sustained system availability and strengthens long-term relationships with clients and partners.

4. HOW IMPORTANT HAS THE COOPERATION WITH NATO BEEN FOR TCN'S GROWTH AND REPUTATION

Cooperation with NATO has been a defining milestone in TCN's evolution from a regional company to a recognized international system integrator.

Becoming a NATO-qualified supplier in 2010, shortly after Albania's accession to NATO, gave TCN access to highly demanding projects that required strict compliance with international quality, security, and operational standards. This cooperation elevated the company's technical, organizational, and procedural maturity, aligning TCN with the best practices of major defense and technology contractors.

Through long-term NATO contracts — in Afghanistan, Kosova, Hungary, the

Netherlands, Luxembourg and Germany — TCN gained invaluable experience working in multinational, mission-critical environments, often under challenging conditions. These projects enhanced the company's reputation for reliability, flexibility, and trustworthiness among both NATO agencies and national defense authorities.

Moreover, NATO engagement strengthened TCN's credibility with other international organizations such as the EU, UN, IOM, and ICAO, enabling the company to expand its defense, security, and border management operations worldwide.

In summary, NATO cooperation was instrumental in TCN's growth — it provided the technical validation, international exposure, and operational credibility that established TCN as a trusted partner in defense and high-technology integration on the international stage.

5. HOW PARTNERSHIPS ENHANCED TCN'S INTERNATIONAL POSITIONING

International partnerships have been fundamental to TCN's international growth and reputation. By collaborating with leading defense contractors and advanced technology providers from the USA, UK, Western Europe, and Japan, TCN has gained access to cutting-edge systems, modern engineering methodologies, and proven project management standards.

These alliances have allowed TCN to integrate world-class technologies into its turnkey solutions while maintaining the flexibility of an independent system integrator. As a result, TCN can offer best-in-class, multi-vendor solutions that meet NATO and EU operational standards, positioning the company as a trusted and capable partner for high-complexity international projects.

Partnerships have also strengthened TCN's credibility and visibility in competitive international markets. Working alongside globally recognized firms has validated TCN's technical expertise, reliability, and compliance culture, facilitating its inclusion in international tenders and multinational consortia.

In essence, these relationships have transformed TCN from a regional integrator into a recognized international player, capable of delivering state-of-the-art systems and operating confidently within the defense, aviation, and security technology ecosystem.



6. WHICH HAVE BEEN TCN'S KEY AND MOST SUCCESSFUL PROJECTS

1. Prishtina International Airport – Kosovo

Transformation of the former military airport into a 24/7 international airport, by supplying and integrating the entire runway technology.

2. Kosovo Airspace Modernization Program (KAMP)

Design, supply, and integration of a complete CNS (Communications–Navigation–Surveillance) infrastructure, enabling full management of Kosovo's national airspace by civil aviation authorities.

3. Albania National Airspace Modernization Program

As subcontractor to Lockheed Martin implementing new ACC and Tower systems for AlbControl.

4. Albania Coastal Surveillance System

Deployment of a coastal radar and AIS surveillance network for the Albanian Border Police, enhancing maritime domain awareness, anti-smuggling operations, and search-and-rescue capability.

5. North Macedonia & Montenegro G-A-G Radio System

Supply and integration of a Ground–Air–Ground (GAG) communication system supporting national air forces and NATO aircraft coordination with JFC Naples.

6. NATO JFC Brunssum (The

Netherlands)

Design and implementation of a comprehensive IT infrastructure upgrade for NATO's Joint Force Command headquarters.

7. NATO FPMS – Camp Novo Selo, Kosovo

Deployment of a Force Protection and Monitoring System (FPMS) for the NATO base, providing situational awareness, perimeter protection, and security monitoring.

8. NATO FPAAC – Wiesbaden Air Base, Germany

Ongoing implementation of an Automated Access Control and Force Protection System for enhanced base security and personnel management.

9. Tunisia Maritime Security Program

Delivery of advanced maritime surveillance and control technologies to the National Maritime Guard of Tunisia.

10. NATO TEMPEST IT Equipment – Luxembourg.

Provision of TEMPEST-certified IT hardware and secure communications systems for NATO operations.

11. Tirana & Kukës International Airports – Albania

Design and installation of Automated Weather Observation Systems (AWOS), improving flight safety and operational efficiency.

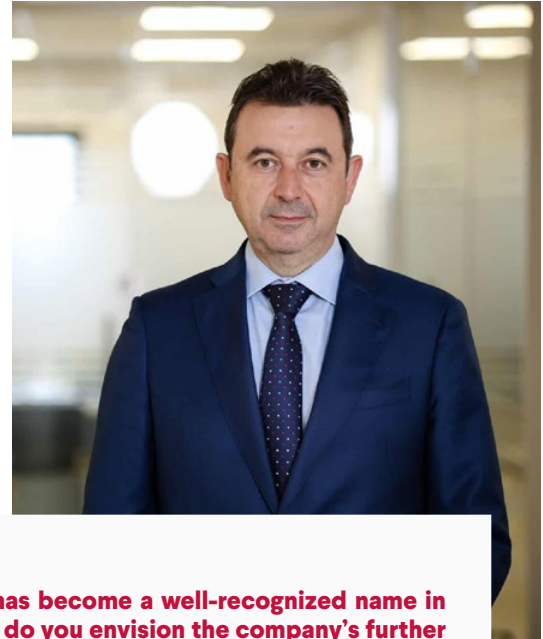
12. Turkish Border Police – IT Infrastructure Solution

Supply and integration of IT hardware and software for the Turkish National Police, supporting national border management and anti-smuggling operations.

ELTON ÇOLLAKU,

General Manager of Union Financiar Tiranë:

Driving Digital Innovation in the FinTech Market



1. WHAT IS UNION FINANCIAR'S STRATEGIC POSITION ON IMPLEMENTING OPEN BANKING IN ALBANIA?

We see Open Banking as a vital step toward modernizing the financial sector, enhancing transparency, innovation, and financial inclusion. For UFT, it is not just a regulatory requirement but an opportunity to create new value for users and the market as a whole.

We have already established strong collaboration with second-tier banks to integrate them into the UPay platform. This brings tangible benefits to customers—simplified account access, one-click payments, and a seamless, barrier-free experience, all at zero cost to the end user.

Every integration brings challenges, but also opportunities for co-creation. Our technical teams have worked closely with banks to share expertise and design solutions that make Open Banking work for everyone: users, banks, and the market.

When completed, UPay will provide users with a full multi-bank experience—account access, payment initiation, and better financial transparency—strengthening customer trust and satisfaction.

Union Financiar Tiranë has become a well-recognized name in the FinTech sector. How do you envision the company's further expansion in Albania and the region?

Union Financiar Tiranë (UFT) has built a 30-year legacy in financial services, always focusing on innovation and adapting to both customer needs and global technological trends. From the very beginning, we have been ahead of the curve, pioneering new ways of making payments in Albania and beyond.

Today, through our UPay platform, we are pursuing a strategic expansion of products and customer segments. UPay is designed for both individuals and businesses, creating an integrated payments ecosystem that includes digital wallets, card payments, QR codes, NFC, API-based e-commerce integrations, bill payments, and instant money transfers—with new features continuously being added.

Expansion doesn't happen by chance; it is carefully built. In a market that evolves at the speed of technology, staying relevant means moving faster—sometimes even anticipating customer needs. UPay embodies this philosophy. It's more than a payments platform; it delivers solutions, convenience, and new opportunities.

Our mission is for UPay to grow alongside its users—expanding intelligently, adding more services, entering more markets, and serving more customer segments. We aim to become the first choice for digital financial platforms in Albania and the wider region.

2. HOW IS UFT PREPARING TO COMPLY WITH THE STANDARDS OF THE BANK OF ALBANIA AND EU REGULATIONS SUCH AS PSD2?

In an increasingly digital financial landscape, UFT has taken strategic steps to adapt to evolving market demands and regulatory requirements. Compliance with the EU's Payment

Services Directive (PSD2) and the Bank of Albania's alignment with EU standards has been central to our strategy.

For us, PSD2 is more than legal compliance—it's a chance to redesign how we engage with customers and partners. UPay has been built with secure APIs that allow authorized parties to access information and perform

DËRGO DHE TËRHIQ PARA

me Western Union
direkt nga telefoni.



transactions in line with the highest security protocols.

We have implemented Strong Customer Authentication (SCA), including multi-factor and biometric authentication, to safeguard every online payment and account login. Alongside PSD2, we ensure full alignment with data protection standards, including GDPR, particularly regarding how personal data is handled and stored.

In short, compliance has become an enabler of trust, innovation, and user safety.

3. DOES UFT PLAN TO EVOLVE INTO A FULL “FINANCIAL PLATFORM” WHERE CUSTOMERS CAN ACCESS MULTIPLE INSTITUTIONS THROUGH A SINGLE APP LIKE UPAY?

Yes—that vision has guided UPay from the very start. More than just an app, UPay is a multidimensional financial platform that continues to grow and diversify.

Currently, users can access over 100 payment services—ranging from utilities and money transfers to insurance,

microloans, e-commerce, QR payments, and debit cards. UFT acts as the connector, linking end-users with multiple financial service providers.

Looking ahead, our goal is to establish UPay as the gateway to a more integrated, digitalized, and financially inclusive economy. By bringing services from many institutions into one app, UPay creates a collaborative ecosystem that puts the user at the center.

The platform will continue to expand partnerships, broadening both the scope of services and its market reach.

4. WHAT INNOVATIONS ARE BEING DEVELOPED THROUGH UPAY, AND HOW WILL THEY ENHANCE CUSTOMER EXPERIENCE IN ALBANIA?

Today's users demand speed, simplicity, and transparency. UPay is responding with innovations that deliver a smarter, faster, and more personalized financial experience.

One of the most significant developments is the integration of Western Union international money transfers.

UPay is the first e-wallet in Europe to offer Western Union services, allowing users to send money to over 200 countries and territories, or receive money directly into their UPay account.

Another milestone is the launch of the UPay Mastercard—a debit card directly connected to the UPay app. This enables easy access to funds and gives them the opportunity to choose how they pay: in stores, online, or through Google Pay. More than a product, it is a new engagement channel with our customers, fostering continuous usage inside and outside Albania.

For businesses, UPay Business provides advanced solutions—dedicated APIs for e-commerce integration, real-time reporting, and security standards that meet international benchmarks. This allows businesses to automate and streamline payments, positioning UPay not just as a consumer platform but as a technology partner for enterprises.

These innovations strengthen UFT's position not only locally but also regionally and internationally, establishing UPay as a key player in shaping the future of digital finance.