

# INCENTIVES FOR INVESTORS IN RENEWABLES



## Tax incentives

### Corporate Income Tax:

Rates range from 0% to 15%, often at the lower end for foreign investors.royalties.

### Customs duties:

Most trade is liberalised with 0% duties for many investors.

### Personal Income Tax:

Competitive rates up to 23%.

### Value Added Tax:

Standard rates between 17% and 21%, with reduced rates available.



## Financial support

Grants, subsidies, and other forms of government support such as land concessions and expedited procedures are available.



## Free Economic Zones

Offering additional incentives like simplified regulatory procedures and infrastructure support.



# INVEST IN RENEWABLES IN THE WESTERN BALKANS

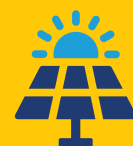
The Western Balkans region is dedicated to achieving a low-carbon, climate-resilient future. Through significant investments in renewable energy production and storage technologies, the region aims to ensure a stable and reliable energy supply. The region offers a unique combination of strategic advantages for renewable energy investments. With strong governmental support, favourable natural conditions, and a commitment to sustainable development, the region is an ideal destination for foreign investors looking to make a significant impact while achieving substantial returns.

## RENEWABLES IN THE WESTERN BALKANS

- **Net-zero emissions:**  
the Western Balkans is committed to transitioning to renewables and achieving net-zero emissions by 2050, fostering a sustainable and environmentally friendly future.
- **Driving growth:**  
the renewable energy sector is poised to be a major contributor to the Western Balkan's economy with a potential deployment of approximately 11,000 MW by 2030.
- **Job creation:**  
planned renewable energy projects are set to create a significant number of jobs, enhancing both regional employment and welfare.

## STRATEGIC ADVANTAGES

- **Favourable climate conditions**  
The Western Balkans region benefits from high levels of solar irradiation and strong average wind speeds, making it ideal for solar and wind energy projects.
- **Commitment to green energy**  
The region is aligned with the European Green Deal and the Energy Community Treaty, which support environmental sustainability and energy security.
- **Supportive regulatory framework**  
The Western Balkans governments are committed to facilitating investment through supportive regulations and incentives.



## GROWING INVESTMENT OPPORTUNITIES

- **Private sector engagement**  
Approximately 85% of the costs of developing new clean energy capacities are expected to come from the private sector, creating a prime investment window.
- **Global investment trends:**  
The shift towards renewable energy globally has seen FDI in renewables surpass fossil fuels, with Europe attracting \$108.5 billion in renewable energy investments in 2023. The Western Balkans is set to benefit from this trend, with a record of 23 renewable energy projects announced in 2023.

## KEY INDUSTRIES

- **Solar energy**  
High solar irradiation levels make the region perfect for photovoltaic projects.
- **Wind energy**  
Strong wind speeds across the region provide excellent conditions for wind farms.
- **Hydropower**  
Several planned hydropower projects are expected to significantly boost the region's renewable energy capacity.
- **Biomass and biogas**  
Investment in biomass and biogas facilities is growing, supported by the region's agricultural, forestry, and waste management sectors.

