



NORWEGIAN EMBASSY

Norwegian Business Meeting

8th of December 2011, Sofia

The strategic goals of the Norwegian Government – a global view

Key priorities for the Norwegian foreign policy

- Taking advantage from the emerging global economy: Norway should become one of the world's leading, innovative, dynamic and knowledge-based economies in areas where the country has comparative advantages.
- Further internationalization of the Norwegian economy - this will increase the level of rivalry on Norwegian markets and will strengthen the linkages of Norway to clusters and markets.

The strategic goals of the Norwegian Government – a global view

- FDI attraction: Norway needs foreign companies because of the contribution they can make to upgrade Norwegian clusters, to strengthen linkages to foreign clusters and locations, and to increase the intensity of competition on Norwegian markets.
- The EEA Agreement includes a common goal to reduce social and economic disparities in the enlarged European Economic Area (EEA). Norway accesses the internal market of the EU through its membership in the European Economic Area, contributing through the EEA and Norway Grants. This contribution should lead to strengthening the relations between Norway and the beneficiary states.

The mission of the Royal Norwegian Embassies abroad

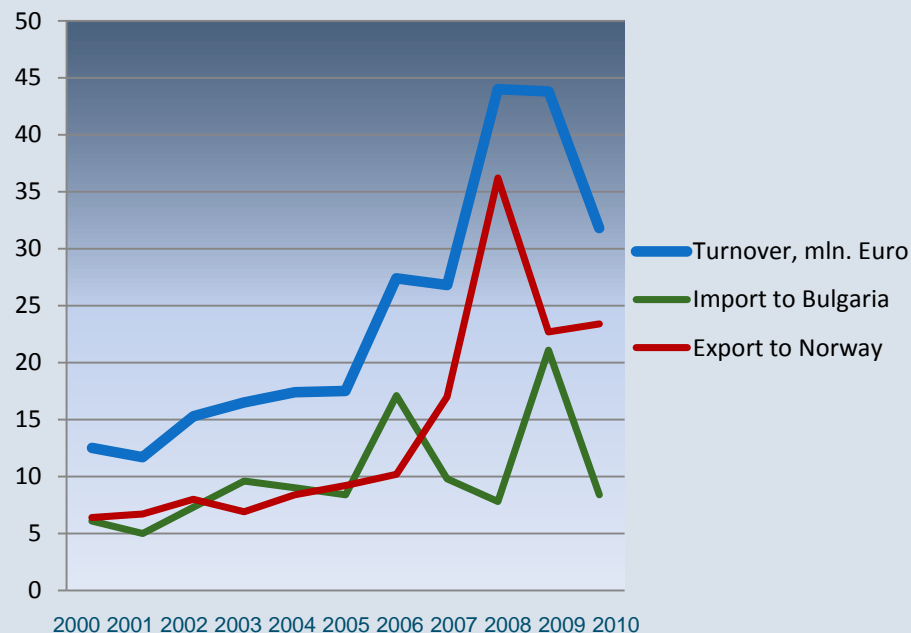
- Norwegian missions abroad shall contribute to the development of beneficial bilateral relations, promoting the Norwegian political and economic interests.
- Norwegian embassies are the bridges that allow Norwegian companies to tap into foreign clusters, knowledge, and markets and allow foreign companies to connect to Norwegian locations.
- Norway should shape standards in ways that allow Norwegian companies to leverage their relative strengths.



Highlights for the further development of the bilateral economic relations between Norway and Bulgaria

- Strengthening the bilateral relations through the new financial contribution of the EEA and Norway Grants to Bulgaria for 2009 –2014 – €126.6 million compared to €41.5 million in 2007 –2009.
- Supporting further development of the bilateral economic relations and increasing the mutual trade.
- Promoting Norwegian products and services to Bulgaria.

Bilateral trade during the last 10 years



2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010

Source: Bulgarian National Statistic Institute

The role of the Royal Norwegian Embassy in Bulgaria

- Supporting the successful allocation of the EEA and Norway Grants for the period 2009-2014
- Supporting activities for expanding the economic relations between both countries
- Assisting the business in strengthening the bilateral relations



Support for the business

- **Arranging meeting places and informational conferences for the Norwegian and the Bulgarian business societies**
- **Providing market information**
- **Introduction to relevant branch organizations and political institutions**
- **Providing information about relevant consulting companies and lawyers**
- **Supporting companies in establishing partnerships with relevant partners**





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EEA and Norway Grants

Two Memoranda of Understanding signed in June 2011

Priority sectors EEA Grants

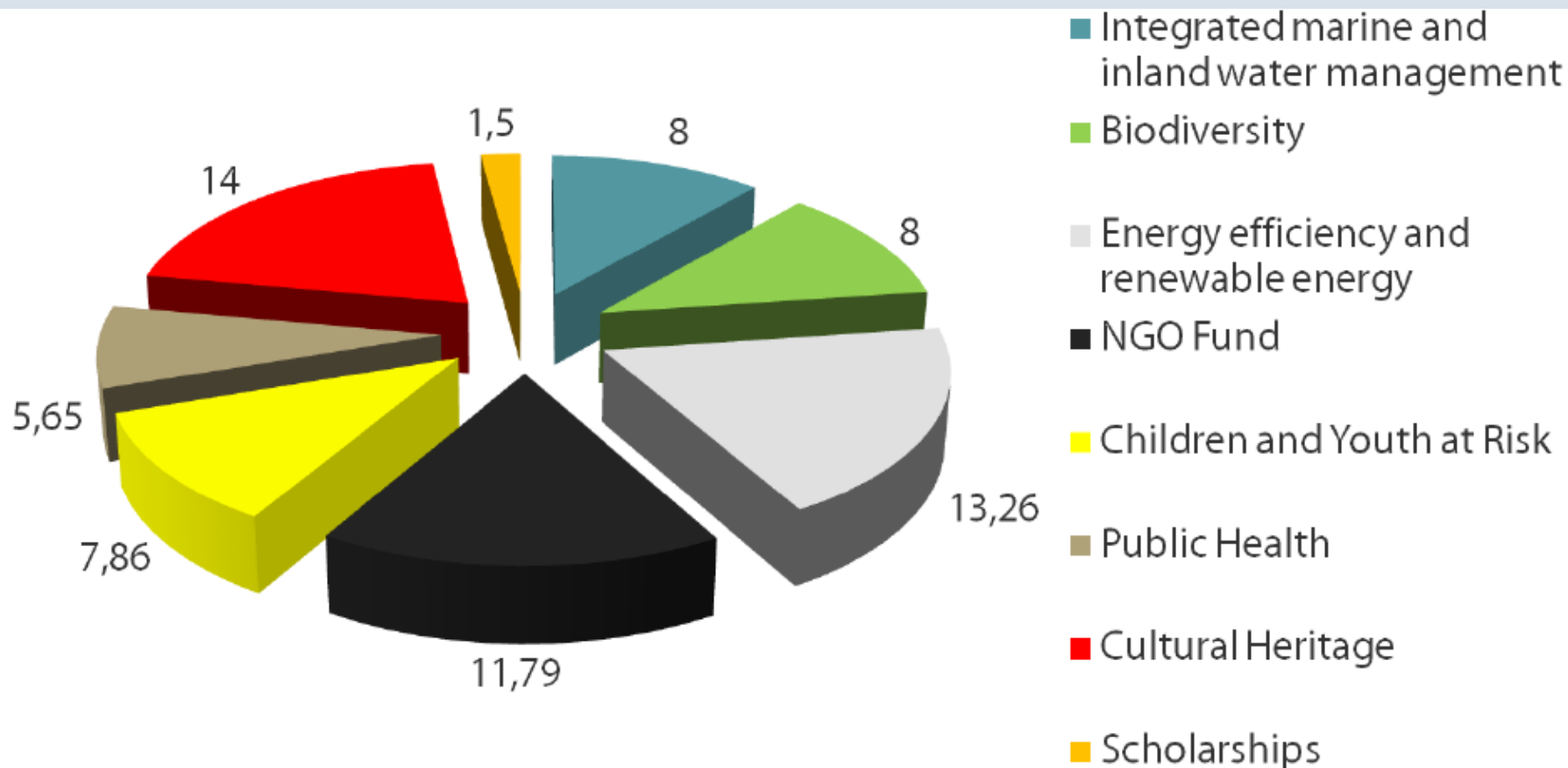
- Environmental protection and management
- Climate change and renewable energy
- Civil society
- Human and social development
- Protecting cultural heritage

Priority sectors Norway Grants

- Green industry innovation
- Decent work and tripartite dialogue
- Human and social development
- Justice and home affairs



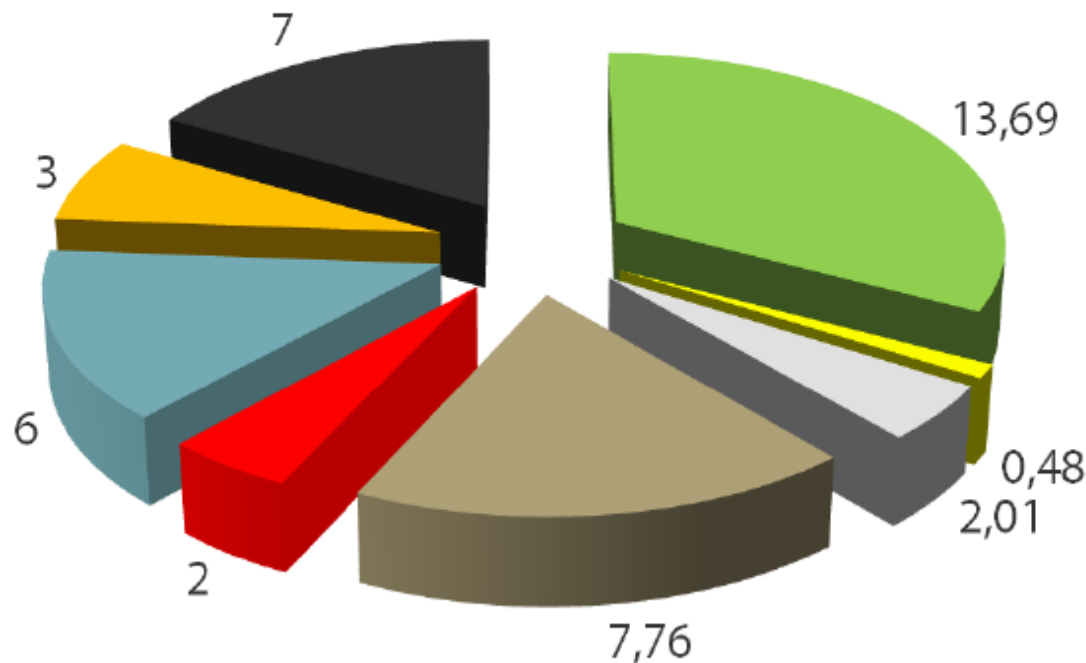
Allocations to programme areas EEA Grants (mill.euro)





Allocations to programme areas Norway Grants (mill.euro)

- Green industry innovation
- Decent work and tripartite dialogue
- Capacity-building and institutional cooperation
- Public Health
- Domestic and gender-based violence
- Schengen cooperation, combating organised crime
- Judicial cooperation
- Correctional services



Green Industry Innovation – an opportunity for the private sector

- Available funds for projects: at about 12 mill. EUR
- Programme operator: Innovation Norway
- Objectives of the GII programme:
 - Increased competitiveness of:
 - ✓ Green enterprises, including greening of existing industries
 - ✓ Green innovation
 - ✓ Green entrepreneurship





Projects to be funded

- To support projects which are both good for business and good for the environment
- All projects have to aim at a final result of improving the environmental performance of enterprises
- Additionally, projects need to fall in under one (or more) of three categories:
 - Environmental innovation
 - Greening of new and existing enterprises
 - Entrepreneurship

Suggested activities

- Improvement of technology and processes
- Innovative services and smart purchasing
- Implement EU technology standards on environment
- Strategies for greening of management and production
- Development of public strategies for green ind. dev.
- Cross-cutting training and awareness-raising
- Promotion of female and young entrepreneurship

Events related to the business in 2012

- **Green Industry Conference** - an information meeting followed by a matchmaking event for relevant Bulgarian and Norwegian companies
- **Corporate Social Responsibility Seminar** – sharing the Norwegian experience within CSR
- **Norwegian-Bulgarian Business Forum** - a conference related to a high level political visit
- **Seafood event** – a promotional campaign of the Norwegian seafood
- **Norwegian Business Meeting** – annual meeting for the Norwegian – related companies



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Challenges and opportunities in the bilateral trade

Challenges

Limited market, restricted internal demand

Unstable regulations, problems with corruption, lack of transparency

Physical infrastructure is poorly maintained (although improving)

High prices of Norwegian products/services, compared to other imported merchandises



Opportunities

Stable financial system, currency board

The energy sector could be a promising investment possibility

Lowest rates in EU - 10% corporate income tax rate; 10% flat tax rate on personal income

Subcontracting within the EEA
Grants projects

Geographic location between Turkey and Europe

Applying for Norway Grants projects

Outsourcing possibilities – skilled workforce, low costs of employment

Applying for EU projects and tender procedures