



**TO
MR. LATCHEZAR BORISOV
MINISTER OF ECONOMY**

**MR. STAMEN YANEV
DEPUTY MINISTER OF ECONOMY**

**MS. MADZHIDE AKHMEDOVA
EXECUTIVE DIRECTOR OF THE
INVEST BULGARIA AGENCY**

Sofia, August 18th, 2020

**Regarding: The first conference about Bulgaria As a New Top Nearshoring Destination,
30 July 2020**

**Dear Mr. Minister,
Dear Mr. Deputy Minister,
Dear Madam Executive Director of the Invest Bulgaria Agency,**

We have the honour and the pleasure to thank you and to congratulate each other with the first result from our joint project which we created together with common efforts, working together and thanks to the impetus you have given.

It is hardly possible even at European level to find such example of inter-institutional cooperation uniting so many partners from state administration and the business in one direction.

We would like to express our warm thanks to your team who selflessly and professionally approached the project itself, as well as us, and in particular Ms. Milena Lozanova.

The online conference was attended by 200 participants, representatives of companies operating in Bulgaria, interested companies with intentions to invest in Bulgaria, and journalists. The main conclusions from the discussion and the 13 examples of strategy and approach in the process of selecting an investment territory direct us to the following priority areas for future work:

- The need of continuous building and supporting of the reputation of Bulgaria as an investment destination and nearshoring one, including building them on new successful examples.
- The need of more complete and detailed information on the macroeconomic and economic indicators of Bulgaria.
- The need of joint work in contacting the companies, which express interest in investing in Bulgaria, given the complexity of structuring work processes, subject to nearshoring, as well as preparation and transfer to nearshoring in general, according to European and other requirements.
- Cooperation in the development of the relations between the industry and business with the educational institutions from the secondary and higher education, recruitment of personnel with various qualification to the Bulgarian economy.
- All other sectors connected with the creation of successful examples for investments in Bulgaria which speak for themselves and contribute to building the image of the country as an investment destination.



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- The need to guarantee the rule of law, including the legal rights of business, both in foreign and domestic investments.
 - The need for a framework and unification of the rules for opening bank accounts for foreigners.
 - The possibility of establishing an Advisory Council with the participation of the Chambers of Commerce, the Government and / or the Ministry of Economy to support the activities in the priority areas described above.

We hope and we rely on the resumption of the fruitful joint work from the first days of September 2020, considering the preparations for the second conference with international participation, which we plan to hold in October-November 2020. We propose that the first regular meeting take place on Friday, September 4, at 10 a.m. at the usual identifiers from our regular meetings over the past months:

<https://us02web.zoom.us/j/89316392777?pwd=b2Q0aVVNdWdFMTJqMUh4MWZyUEo5Zz09>

Meeting ID: 893 1639 2777, Passcode: 174707

We thank you once again for the wonderful cooperation and we reiterate the call that also united us on this occasion: "Together we are stronger, together we can do more."

Please accept, Mr. Minister, Mr. Deputy Minister, Ms. Executive Director of the Invest Bulgaria Agency, our sincere respect.

The Chairs and Directors of

American Chamber of Commerce in Bulgaria

Advantage Austria

Belgium Bulgaria Luxembourg Business Club

British Bulgarian Business Association

Bulgarian - Romanian Chamber of Commerce and Industry

Bulgarian - Spanish Chamber of Commerce

Bulgarian - Swiss Chamber of Commerce

Confindustria Bulgaria

French - Bulgarian Chamber of Commerce and Industry

German - Bulgarian Chamber of Industry and Commerce

Hungarian - Bulgarian Chamber of Commerce

Italian Chamber of Commerce in Bulgaria

Norwegian - Bulgarian Business Group

Swedish Bulgarian Chamber of Commerce