Albania Investment Council

Improving Transparency and Investment Climate

Survey Findings "Impact of the coronavirus pandemic on the Business in Albania"

Secretariat of Albania Investment Council

JUNE 2020

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Albania Investment Council

Improving Transparency and Investment Climate

Gjetjet kryesore të Anketës “COVID-19 MBI BIZNESET”

Sekretariati i Këshillit të Investimeve

QERSHOR 2020

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I. Introduction

The novel coronavirus that emerged in Wuhan, China, in December 2019, has expanded to touch nearly every corner of the globe. The coronavirus appeared in Albania for the first time on 9 March 2020. Following the spread of the new coronavirus (COVID-19), the Council of Ministers of Albania decided to declare a state of natural disaster throughout the Republic of Albania.

If the first objective of any government was to provide the necessary resources for medical emergencies, undoubtedly the second objective was to take supportive measures to protect the economy from a possible collapse. While there is no way to tell exactly what the economic damage from the global COVID-19 novel coronavirus pandemic will be, there is widespread agreement among economists that it will have severe negative impacts on the global economy.

In response to the extraordinary situation, the Investment Council Secretariat (ICS) in close cooperation with the Ministry of Finance and Economy (MFE), launched a survey on the *'Impact Assessment of Consequences Deriving from COVID-19 Pandemic on Business Activity in Albania*,' for the purpose of identifying main issues and suggestions from the business perspective. This report presents the results of the survey which started on 28 March and continued until 5 May 2020.

The survey aimed to collect aggregated data on how much the COVID-19 has impacted the business activity in Albania, as per specific sectors, companies' turnover, and the number of employees. The survey will attempt to give answers to questions like *"How businesses are responding to this unprecedented situation and what challenges they are facing in terms of liquidity, lack of production, lack of customers, increase of costs, etc. What are their estimations on the COVID-19 impact on business turnover? How can the central and local government better assist their specific needs during this phase[1]?"*

[1] *Annex 1 for more details*

II. Key Findings

- ***All economic sectors considered to be negatively impacted***; 97% of companies expect their activity to be very negatively or negatively impacted, only agriculture has 4.8% expectations not to be affected. Also, 62% of the exporters expect to be very negatively impacted.
- In overall, ***47% of companies totally stopped work*** during COVID-19, while the other 53% have continued to work totally or partly. Among all economic sectors, tourism is the most affected with a 75% activity closure. At contrary, agriculture continued to work partly or totally at 81%;
- As relates to expectations to annual turnover, regardless of size or sector, all companies have the same expectations on COVID19 impact to their annual turnover - ***80% of companies estimate more than 20% decline of their annual turnover***.
- The most common challenges faced by companies are ***shortage of clients, lack of liquidity, difficulties at salary payments and complying with tax payments***. More specifically, Agriculture, Industry and Construction are unanimous when saying that lack of liquidity is their foremost concern; while tourism, services and trade suffer shortage of clients;
- As relates to the imports, 52% of companies declare to have had ***problems with imports mainly from EU countries.*** In the context of work continuity, some of them (69%) have been seriously damaged as they are highly dependent on imports, while 31% of them are considering replacing with local products partially or completely. The industry is more dependent on imports (83% of companies say they depend entirely on imports); While construction is less dependent (only 29% of companies). Only 2% of companies mainly operating in Trade, Industry and Services state that can totally ***shift from imports to domestic resources to ensure business continuity;***
- As relates to work force incapability to present at work, 37% of companies confirm they ***couldn't take any measure in time to address it***, ***while 33% used annual leave and emote working from home (mostly services) and the rest considered lay-off*** as an option (mostly big companies).
- ***To ensure business continuity, in overall 34% of companies declare that will use previous accumulated revenue, while 32% will cut costs***, mainly lay off employees, decline productions etc. Agriculture, construction and trade will rely on banks. Industry and tourism will cut costs while services will mostly use their accumulated revenues. According to the size, companies with revenues over ALL 8 million will cut costs to ensure business continuity while companies with turnover up to ALL 8 million will use accumulated revenues to ensure business continuity;
- Regardless of the size or sector, ***most of the companies estimate that COVID19 impact will last up to 1 year;***
- Referring to the evaluation of ***government response measures***, companies over ALL 14 million turnover estimate that postpone payments of loans will have the most positive impact; meanwhile business with up to ALL 14 million turnover estimate that financial support to employees will have e great positive impact;
- As relates to the use of the ***online services*** during COVID 19 period, 75% of companies declare to have used online services (mostly Services, Tourism and Industry); In the future, 81% of those ***will continue to re-use online services*** and the trend is the same among all sectors. As

relates to the ***change in the future of investment plan toward online services***, 40% of companies will focus their plans in the direction of online services, specifically in new technology, risk management and strengthening of retail channels.

- As relates to the business ***emergency*** plan, the situation seem quite problematic with ***86% of companies having no approved emergency plan***. Behaviour is the same regardless of size or economic sector (service and industry seem to be better prepared).

III. Methodology

Survey Objective

Survey on the '***Impact Assessment of Consequences Deriving from COVID19 Pandemic on Business Activity in Albania***' is an initiative of ICS in collaboration with MFE. The survey aims to gather evidence about the possible effects of the COVID19 pandemic on business activities.

Since 2015, the ICS has continuously conducted surveys with the purpose of enabling dynamic analysis of how fiscal and anti-informality measures have impacted the investment climate. Survey findings are always subject of discussion at the meetings of the Investment Council. The recommendations adopted by the Investment Council are eventually submitted to the Albanian Government for further consideration. All this process can bring potential legal and regulatory changes or revisions with impact on the investment climate.

Survey Structure

The survey has a total of 20 open and closed questions. Questions are formulated based on the unprecedented situation created by the spread of COVID19 and its presumed implications on the business activities in Albania and main implications deriving by the lockdown which affected most countries all over the world. Information is collected on the following:

- ***General Information***

  This section summarizes information on the nature of the company, the main sector in which it operates, the geographical area and data on its size (annual turnover and number of employees)

- ***COVID19 Impact on the Business Activity***

  This section is dedicated to questions related to actual implications of the COVID19 pandemic to the business activities, their annual turnover and problems emerged;

- ***COVID19 and Imports***

  This section is dedicated to the possible effects of the pandemic situation on companies depending on imports.

- ***COVID19 and Issues Faced***

This section summarizes information on ways of organizing work due to the restriction of movement of people and means of transport, as well as business expectations on the duration and effects of COVID-19.

- ***COVID19 and Government Response***

  This section evaluates government support to the companies during the pandemic situation.

- ***COVID19 and Online Services***

  In this section, we tried to see how much companies relied on online services and possible plans to invest in that direction.

- ***COVID19 and Business Continuity Planning***

  In this section we studied how well prepared are Albanian companies to face unforeseen situations like COVID-19.

Survey included a set of open questions with the scope to receive a direct perception of companies on issues faced and possible remedies proposals based on their own experience dealing with emerged COVID19. All proposals are presented to the Ministry of Finance and Economy for further considerations. A summary of business proposals as per economic activities is presented in the annex section.

Survey Distribution Method

To derive conclusions from data, the Simple Random Sample method was selected. Random sampling is the purest form of probability sampling. Each member of the population has an equal and known chance of being selected.

The following distribute survey method was used:

- ***Website***

  The survey was conducted entirely online through IC official website, reaching a total number of 4,800 views and a conversion rate[2] of around 20%.

- ***Social Media***

  The survey was published on IC Social Media (LinkedIn, Facebook, and Twitter). Boosted on Facebook, reaching an audience of around 7,150.

- ***e-mail campaign***

  An invitation was sent by e-mail to around 8,000 companies[3] to promote participation in the survey. An invitation was sent as well to around 100 business associations/chambers for distribution among their members.

[2] *conversion rate = filled in surveys/total views*
[3] *ICS has a database with the contact details of around 8,000 companies, updated on annual basis*

Survey Collection Method

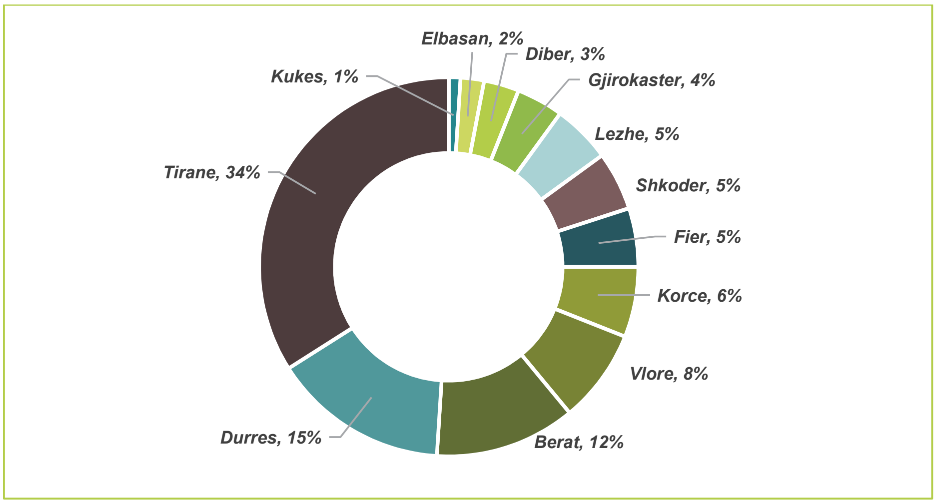
To collect data, we used online survey as cost effective and to reach the maximum number of businesses. Data were collected online and anonymously.

IV. Sample

A total of 833 companies were surveyed. The sample includes companies distributed in the 12 counties of Albania. According to INSTAT, 33% of companies operate in Tirana County, 13% operate in Fier County, while in Korça County operate around 9% of total companies followed by Durres and Elbasan with the same percentage of 7%. The rest are distributed to the remaining counties.

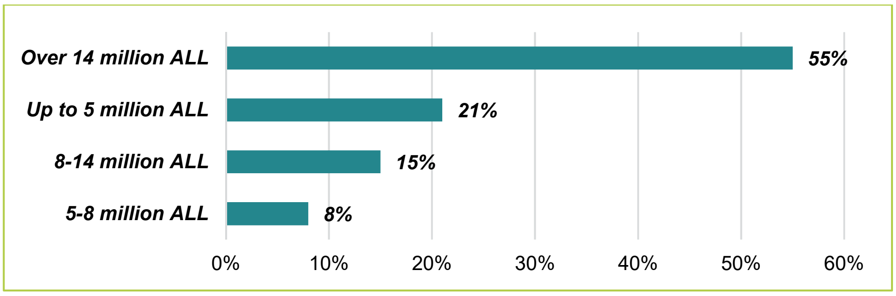
Among the 833 surveyed companies, 34% operate mainly in Tirana County, 15% in Durres County followed by Berat, Vlora and Korça as per the following graph.

Figure 1. ***Sample Distribution as per county***



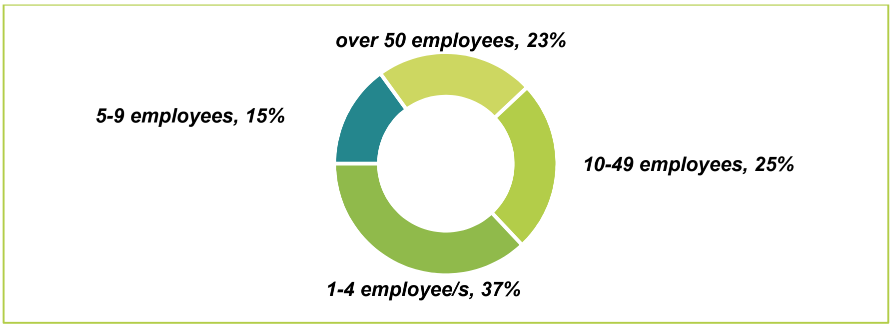
As per annual turnover, 55% of responders are companies with over ALL 14 million annual turnover, while the other 45% are companies with up to ALL 14 million as per graph below:

Figure 2. ***Sample distribution as per turnover***



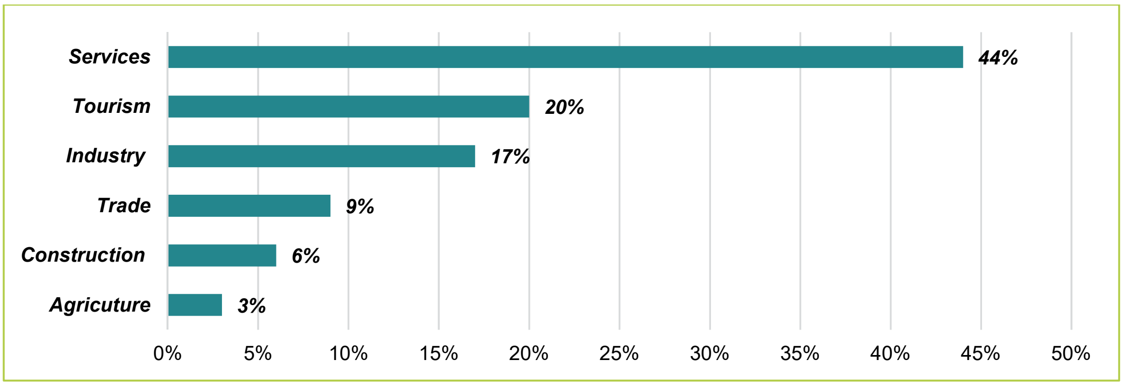
Out of the 833 surveyed companies, 37% are companies with up to 4 employees, while the rest are companies with more than 4 employees as per the following graph:

Figure 3. **Sample distribution as per employees**



The Albanian economy is dominated by the service sector. According to INSTAT, 65% of companies operate in the services sector, mainly in trade. Our sample composition is shown in the following graph:

Figure 4. **Sample distribution as per economic activity**



Exporters account for 27% of survey sample.

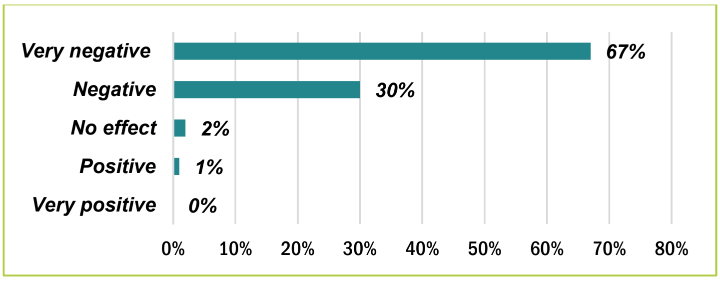
V. Survey Results

Impact of COVID19

COVID-19 has highly impacted businesses from every economic sector in Albania. Tourism and service sector have the highest negative impact

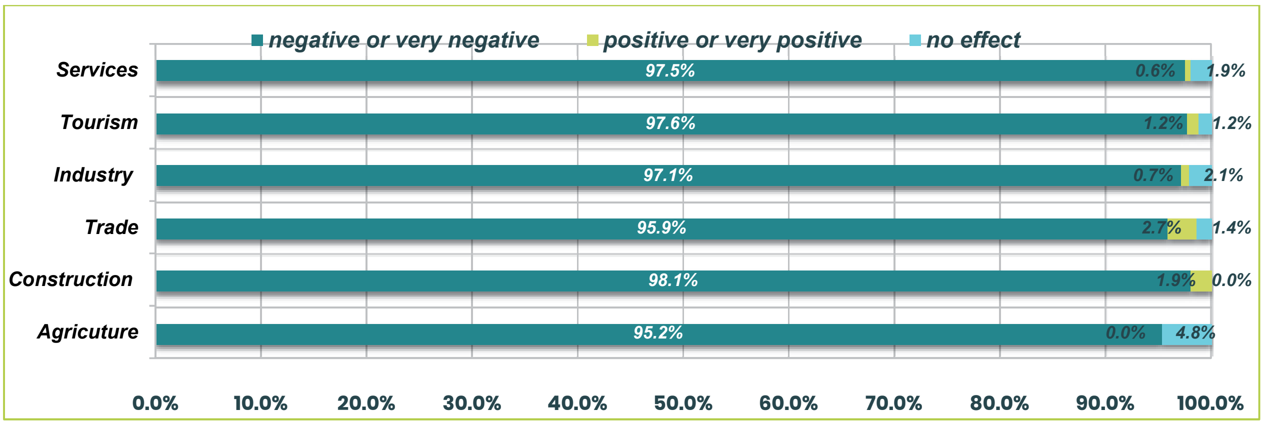
When asked *"How do you assess COVID19 impact on your business activity",* business gave a unanimous answer. 97% believed the impact would be negative or very negative. Exporters also expect to be negatively impacted. 62% of the exporters say that would be very negatively impacted.

Figure 5. **COVID19 impact on business activity**



The same picture is exposed when comparing impact on different economic sectors. The ***services sector and the tourism sector have the highest percentage of negatively/very negatively impacted***.

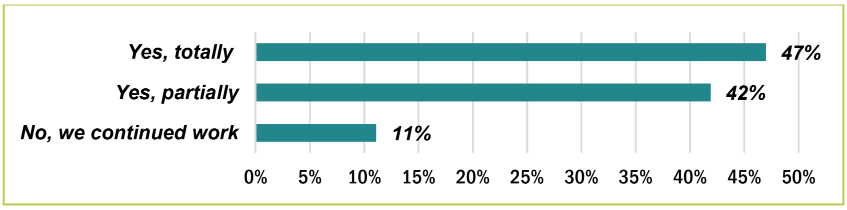
Figure 6. **COVID19 impact as per economic activity**



COVID-19 forced almost half of the Albanian economy to stop activity

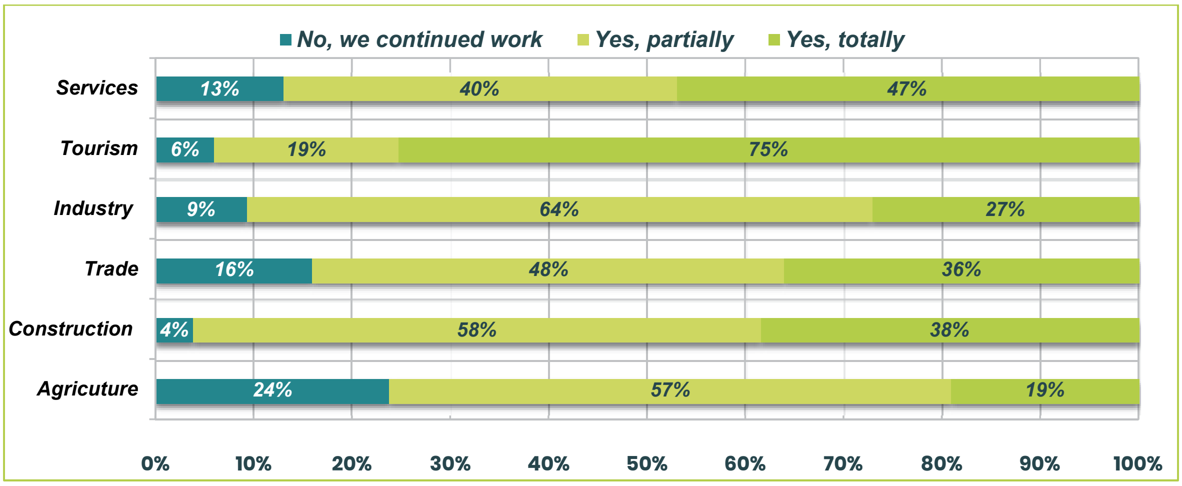
When companies were asked "Did you stop your activity because of COVID19", the answers were different. 47% of companies stopped working; while 42% continued work partly and the rest, 11% continued work without any closure.

Figure 7. ***Closure of activity during COVID-19***



Different sectors had different behaviour against COVID19. The reasons for the closure were mainly related to the imposition of anti-COVID-19 isolation measures that the authorities undertook throughout the country.

Figure 8. ***Closure of economic activity during COVID19 as per economic sector***



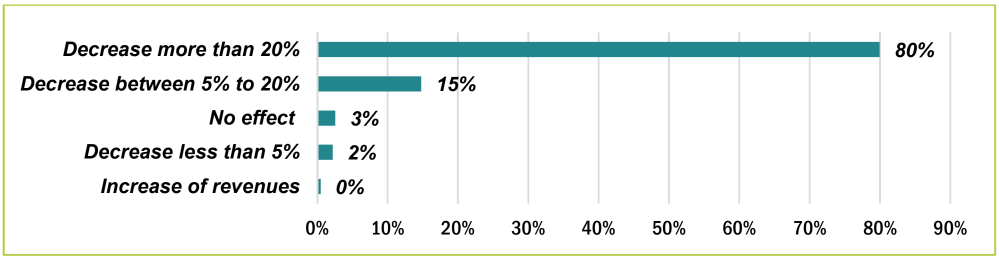
Accommodation, food service activities, and travel agency/tour operators, associated with tourism sector are the most affected by the COVID-19 situation, as expected due to government restrictions to their activities. 94% of tourism activity has totally or partly stopped working. At contrary, agriculture sector is the least affected, with 24% continuing work and 57% partly stopped working.

COVID-19 highly declined expectations on annual turnover - More than 80% of companies expects more than 20 percent reduction of the annual turnover

Annual turnover of companies will be affected by the COVID-19 pandemic situation due to activity closure and government measures to minimize risk on human safety. But "*How do companies assess*

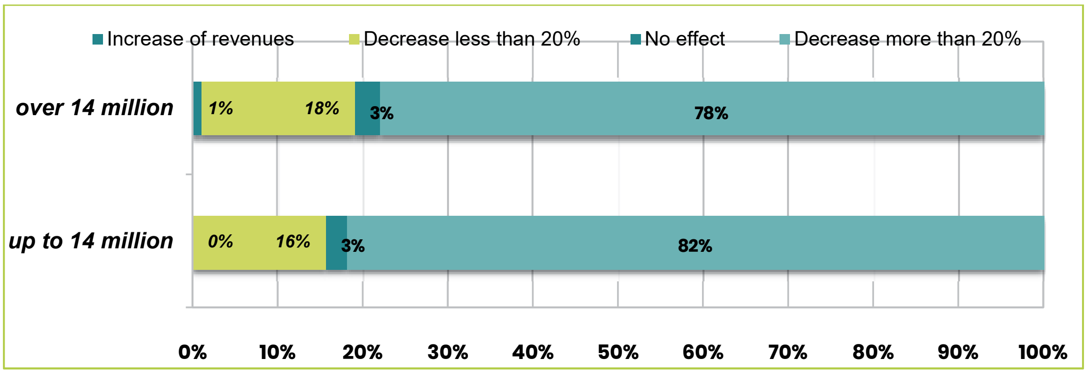
COVID-19 impact on their business revenues (turnover)?" 80% of companies are sure that their annual turnover will decline by more than 20%. Only 3% believe that the unprecedented situation will not have an impact on their revenues, mainly Trade.

Figure 9. ***Expectations on annual turnover***



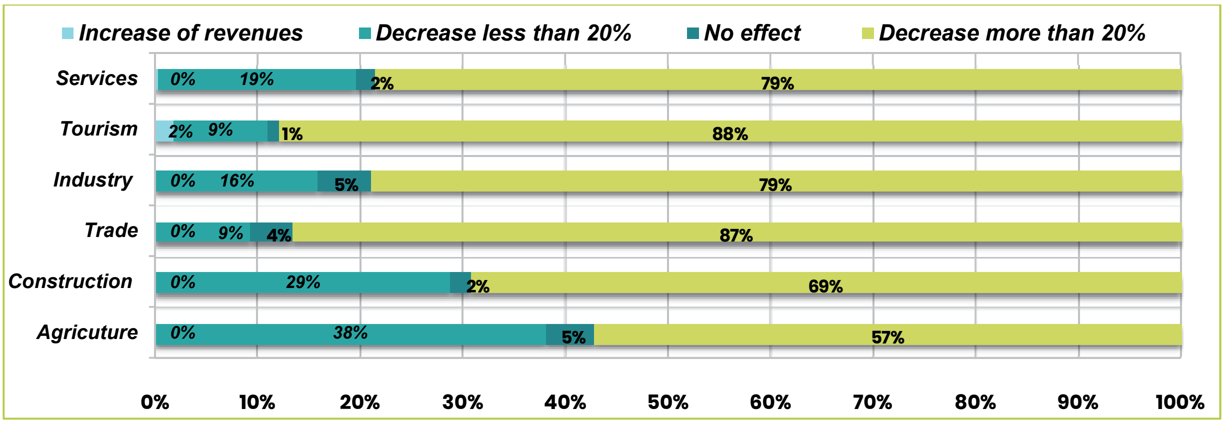
Companies with a ***turnover up to ALL 14 million estimate a bigger loss*** due to the pandemic situation compared to companies with turnover of more than ALL 14 million.

Figure 10. ***Expectations on annual turnover as per company size***



General expectations of different main economic sectors on revenues losses are the same although with a different percentage. Most companies operating in tourism and trade believe to have more than 20% revenue decline; while only 57% of agriculture companies believe the same as shown in the following graph.

Figure 11. **Expectations on annual turnover as per economic sector**

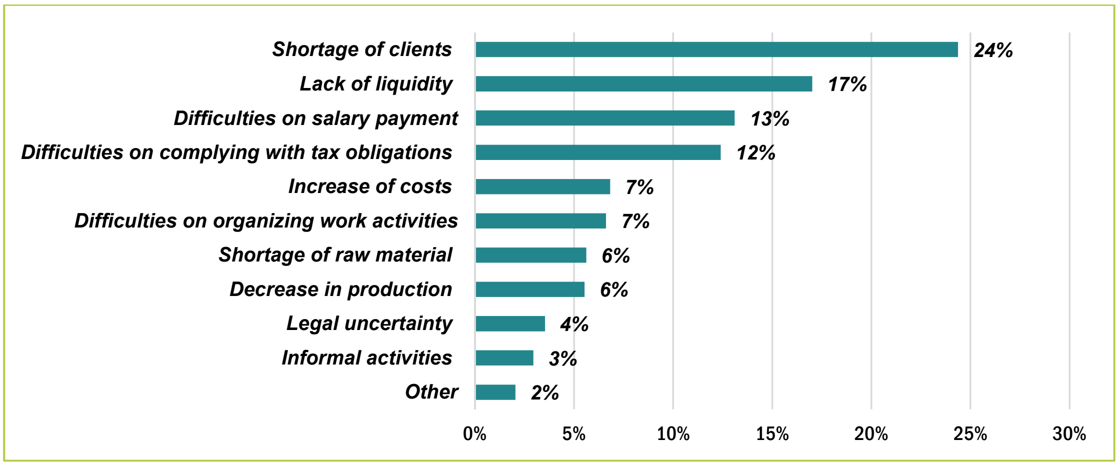


COVID-19 Implications on Business

Due to COVID-19, companies are faced with uncommon challenges.

Restriction on business activities, social distancing and other measures governments took around the world created some uncommon challenges for the business. When asked *"Please, specify challenges that you are currently facing"* most of companies nominated Shortage of clients, Lack of liquidity, Difficulties in salary payments as per the following graph.

Figure 12. **Challenges faced during COVID-19 pandemic**



Shortage of clients and Lack of liquidity due to emerged COVID19, became the most problematic issues faced from all companies despite their size. Contrary, difficulties on complying with tax obligations was most challenging to small companies, while big companies had difficulties on complying with salary payments. According to companies' size, challenges faced are displayed in the following chart:

Figure 13. **Challenges faced during pandemic by companies with annual turnover up to 14 Mil ALL**

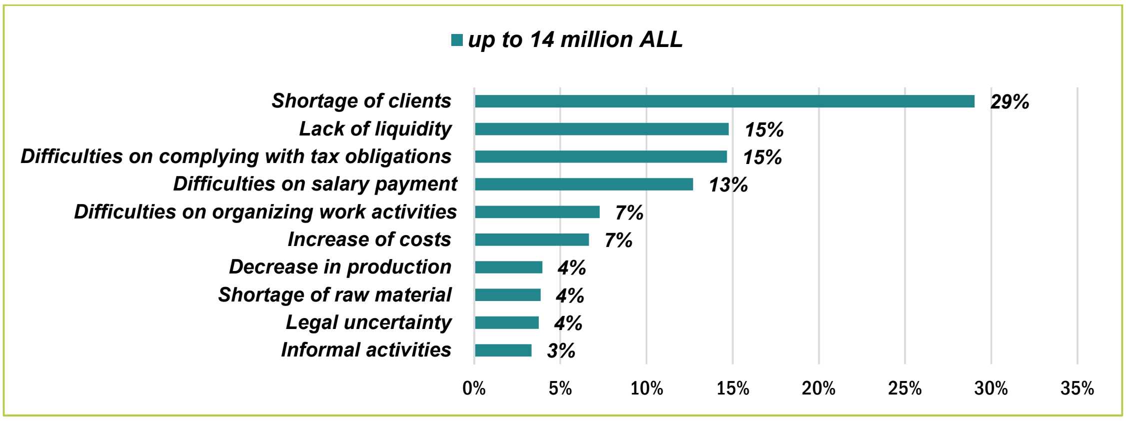
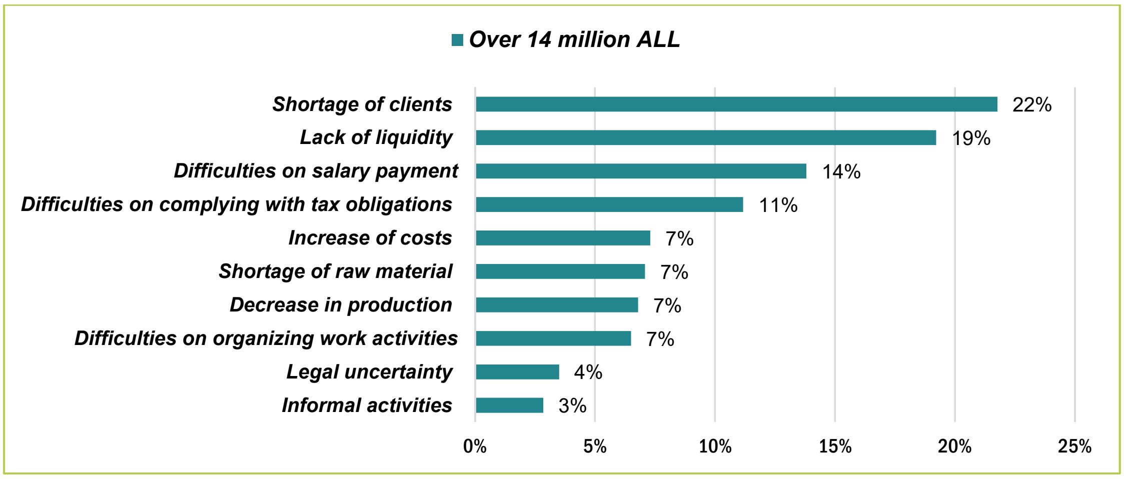


Figure 14. ***Challenges faced during pandemic by companies w/annual turnover over 14 Mil ALL***



Different sectors have different ways of evolving their business activities. COVID19 emerged some particular problems that companies would not normally have. Agriculture, Industry and Construction faced mostly lack of liquidity; Trade, Tourism and Services felt mostly shortage of clients. In general problems faced by companies during the pandemic period are correlated and linked to each other.

Figure 15. **Challenges faced during COVID-19 pandemic by agriculture sector**

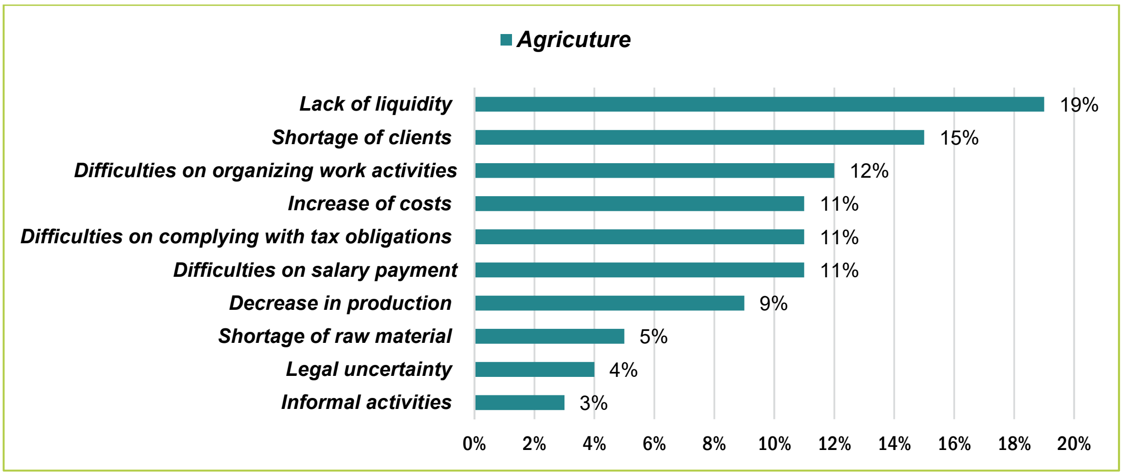


Figure 16. **Challenges faced during COVID-19 pandemic by construction sector**

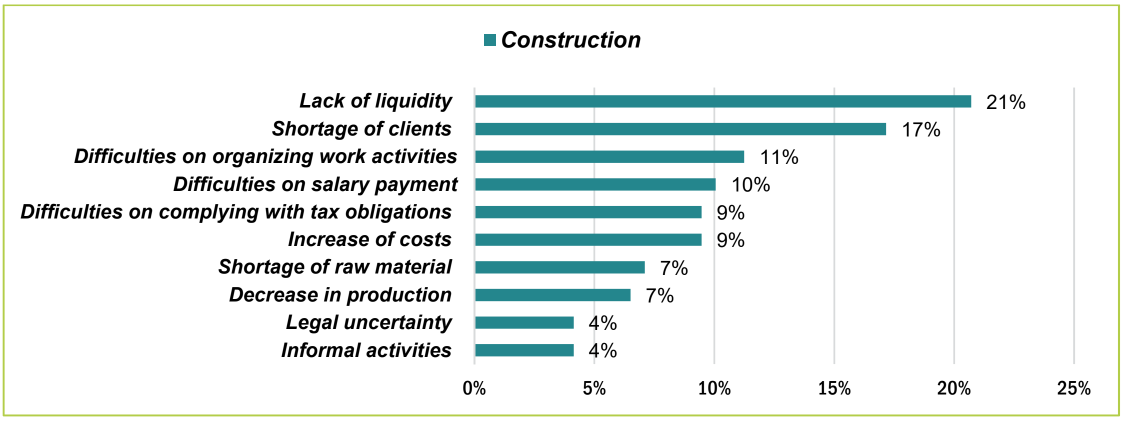


Figure 17. **Challenges faced during COVID-19 pandemic by trade sector**

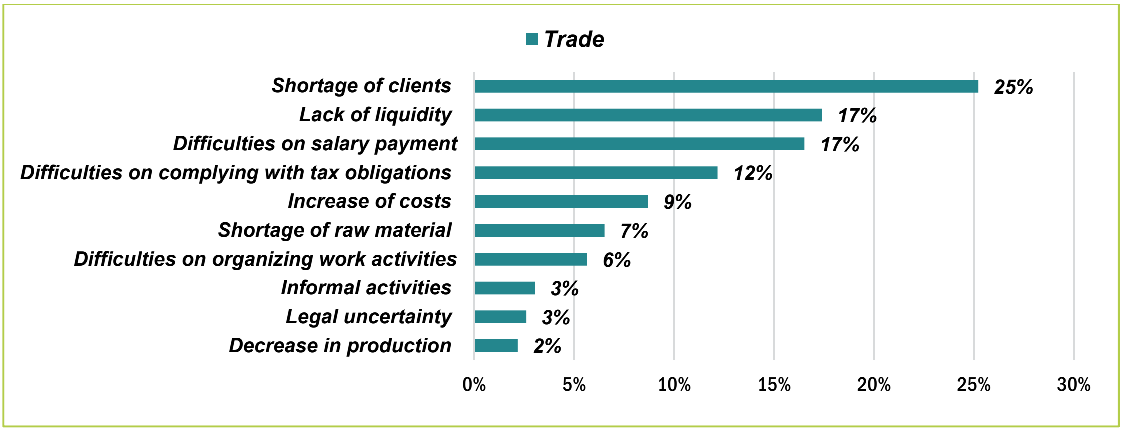


Figure 18. **Challenges faced during COVID-19 pandemic by industry**

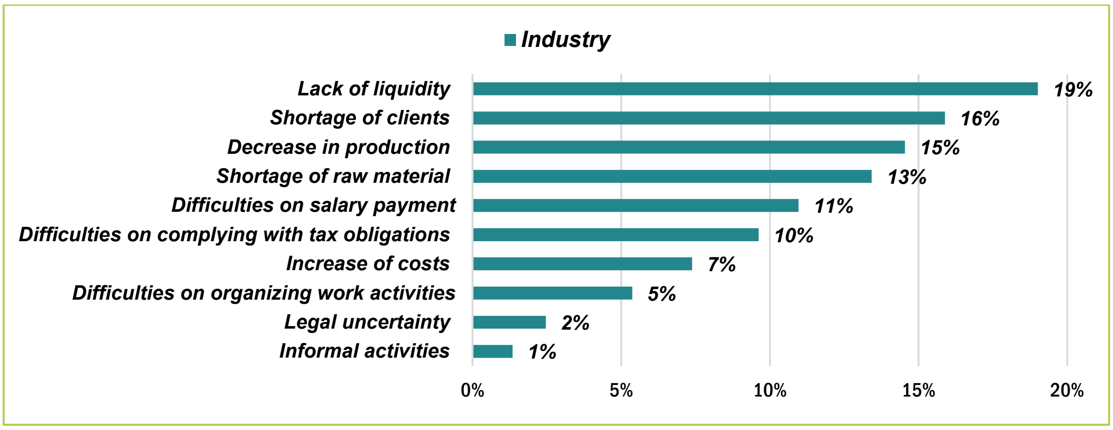


Figure 19. ***Challenges faced during COVID-19 pandemic by tourism sector***

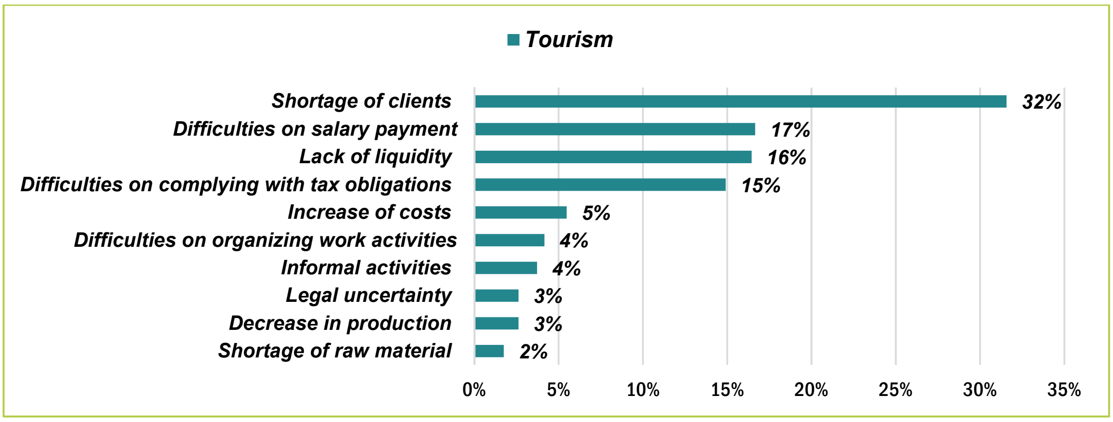
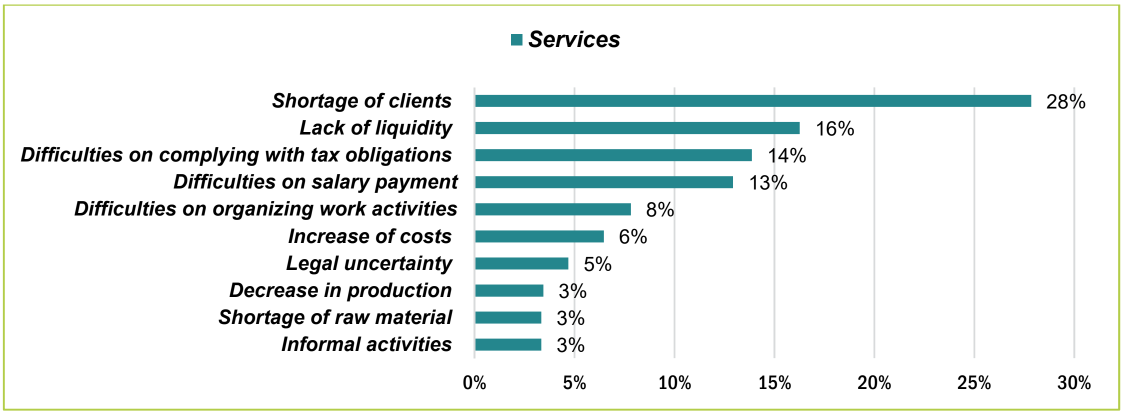


Figure 20. ***Challenges faced during COVID-19 pandemic by services sector***

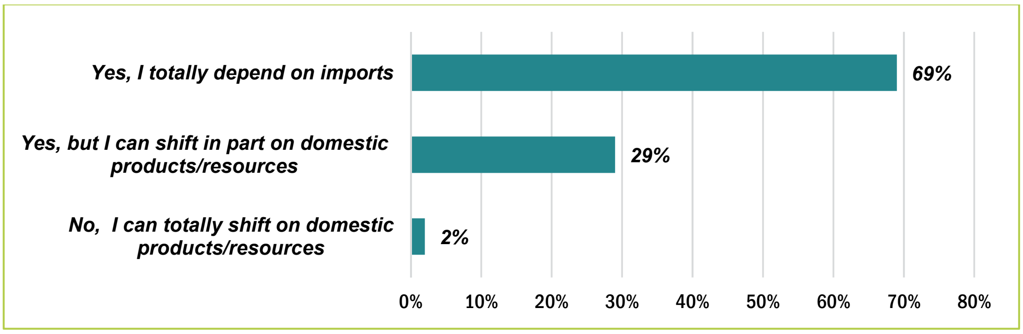


Due to COVID-19 unprecedented situation, companies (52%) in Albania, mainly in industry, encountered problems with the supply of raw materials from imports, while some of them are considering domestic resources as an option.

When companies were asked *"Have you encountered any issues with the supply of raw materials from imports," 52%* responded to have faced some issues. Although customs offices during COVID-19 were not closed and allowed supplies to pass through, issues were raised because of the strict protocols that all transporters had to respect when passing from one country to another. In this moment the domestic market of goods is considered as an important opportunity for import substitution.

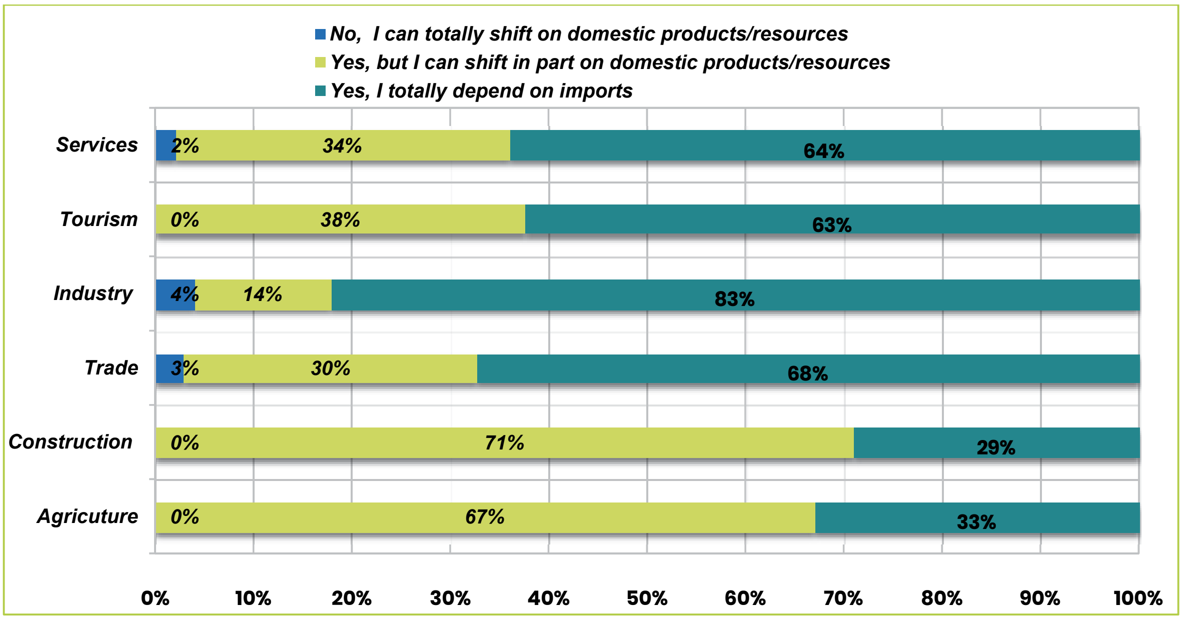
When companies were asked *"If yes, do you think your business continuity is seriously damaged*", 69% declared that their business can be seriously damaged due to the raised problems as they depend totally on imports. While 31% declare they can shift partly or totally on domestic resources. Meanwhile, only 3%, 4% and 2% of companies that operate respectively in Trade, Industry and Services state that can totally shift from imports to domestic resources to ensure business continuity.

Figure 21. ***Dependency on imports***



According to company responses, most problems were created with imports from EU countries. Comparing the data from different sectors, it is noticed that certain activities of the country's economy depend a lot on imports. As expected, company responses confirm the largest dependence of the Industry sector (83% of companies state that they are completely dependent on imports), while the construction sector is less dependent on imports (29% of companies state that they depend entirely on imports).

Figure 22. ***Dependency on imports as per economic sector***

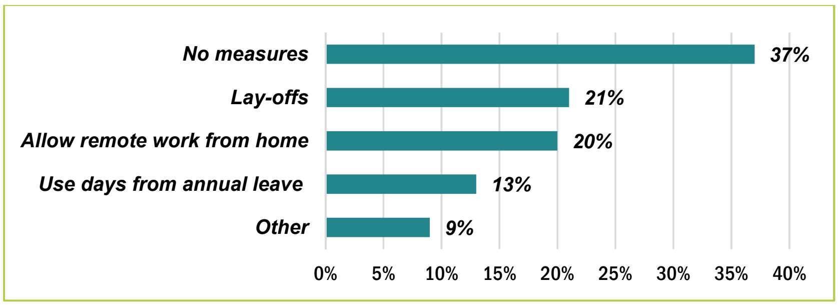


Due to COVID-19 pandemic, the classic work routine changed dramatically, businesses were not prepared on how to react

The new coronavirus is changing work forever international reports say. The classic work routing for most of jobs is seriously challenged by the pandemic situation. A lot of companies did not know how to react on the situation and how to address the inability of their workers to present into their workplace.

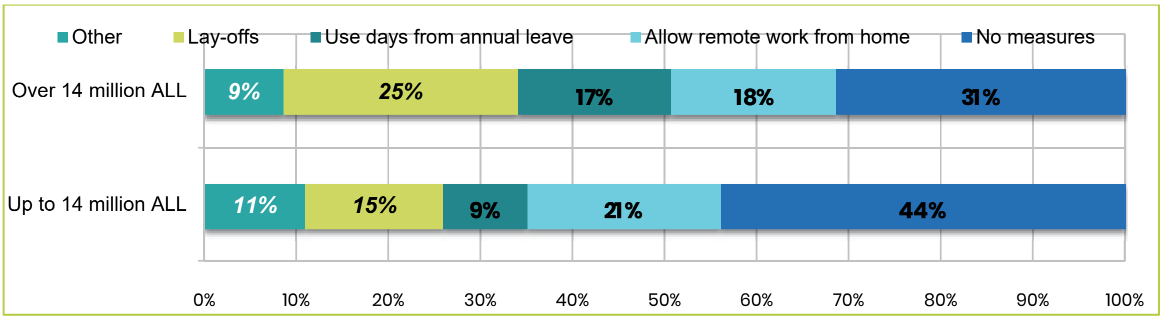
When asked *"What measures did you take to address worker employment issues,"* 37% answered no measure at all.

Figure 23. ***Measures to address employment' issues during COVID-19 pandemic***



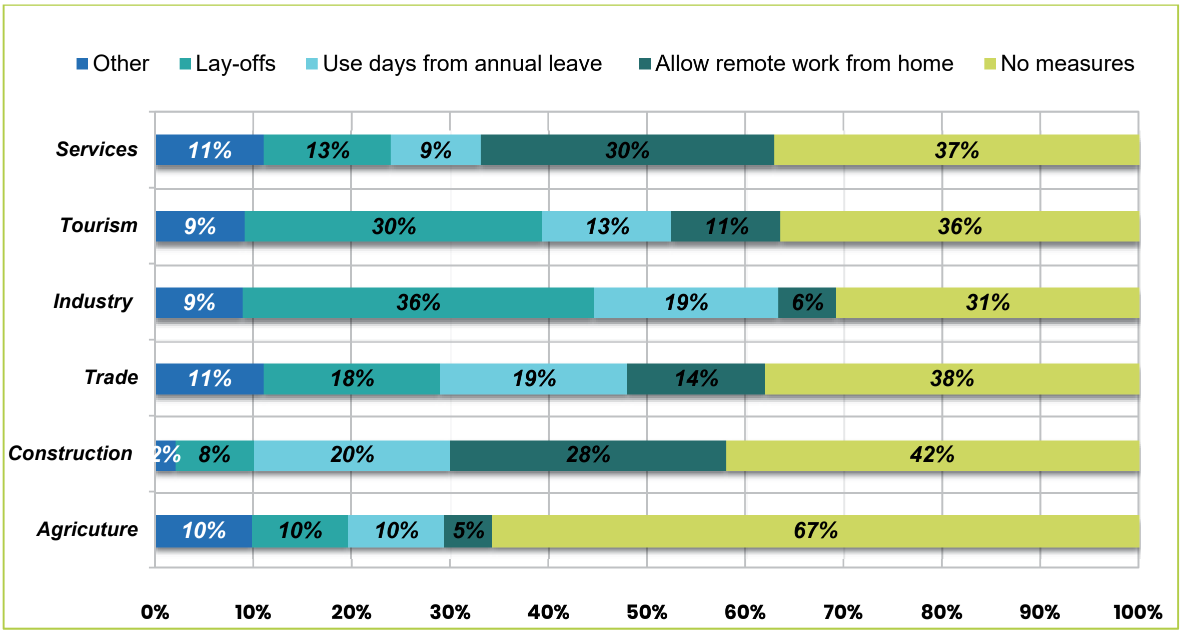
Regardless of size, most of companies took no measure to address problems arise with workers incapability to present at work. Companies with over 14 million ALL declared to have fired employees as a measure to cope with problems arise. Small companies at the other side mostly allowed online working. The 9% of companies that had chosen "Other" as an option, at the most indicate that are self-employed or family business.

Figure 24. ***Measures to address employment' issues during COVID-19 pandemic as per company size***



Depending on jobs specific characteristics as per different sectors, Lay-offs were considered mostly by Industry (30%), Tourism (30%) and Services (28%); while remote work from home was considered mostly by the Services (66%).

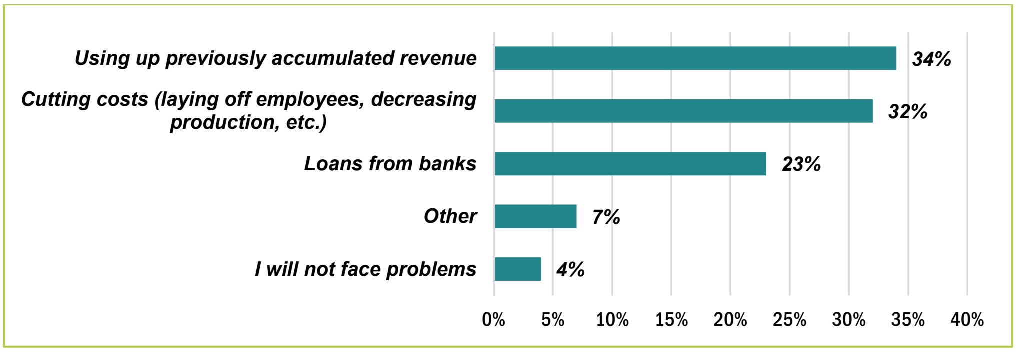
Figure 25. ***Measures to address employee's shortage during COVID19 as per economic sector***



COVID-19 is a dangerous threat for business continuity.

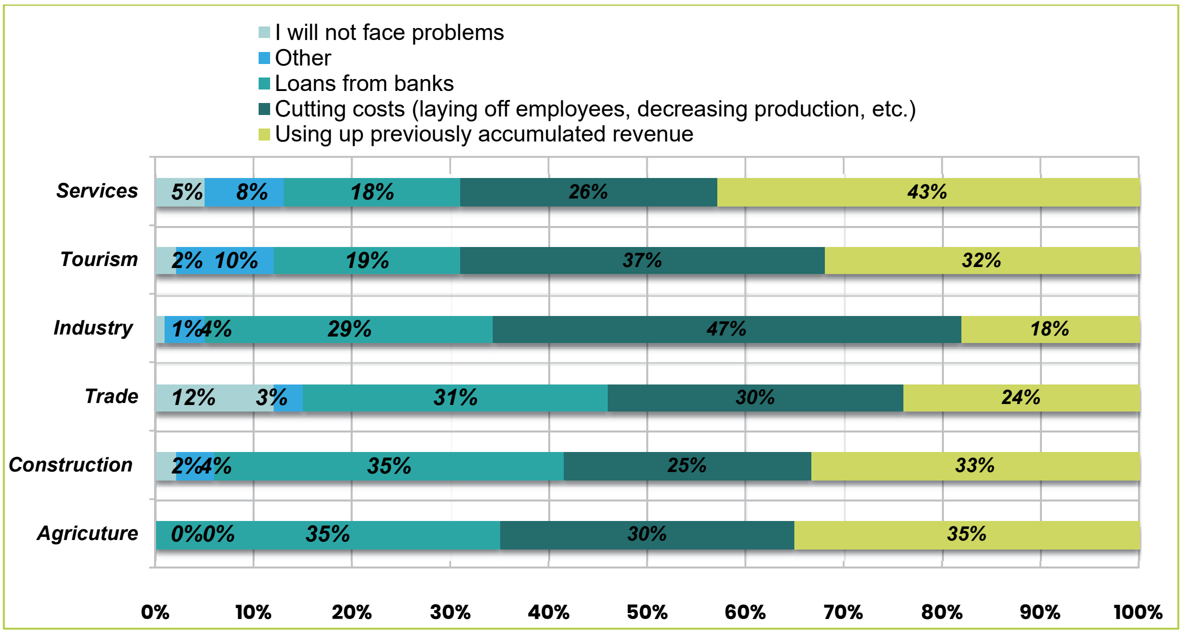
Due to consequences derived by the unprecedented situation, to ensure continuity, business had to react and guarantee financial resources. When asked *"What measures will you take to ensure continuity of your business activity"* companies were divided between resources like "own accumulated revenues", "cutting expenditures" or "bank loans".

Figure 26. ***Measures to ensure business continuity***



Only 4% of companies believe they will not face any problem due to COVID-19, 51% of which operate in the Services, 25% operate in Trade and 11.4% operate in Tourism. The 7% that selected "Other" as an option indicate that they will wait and see or will borrow money from their friends or that their mother company will decide on the measure to follow.

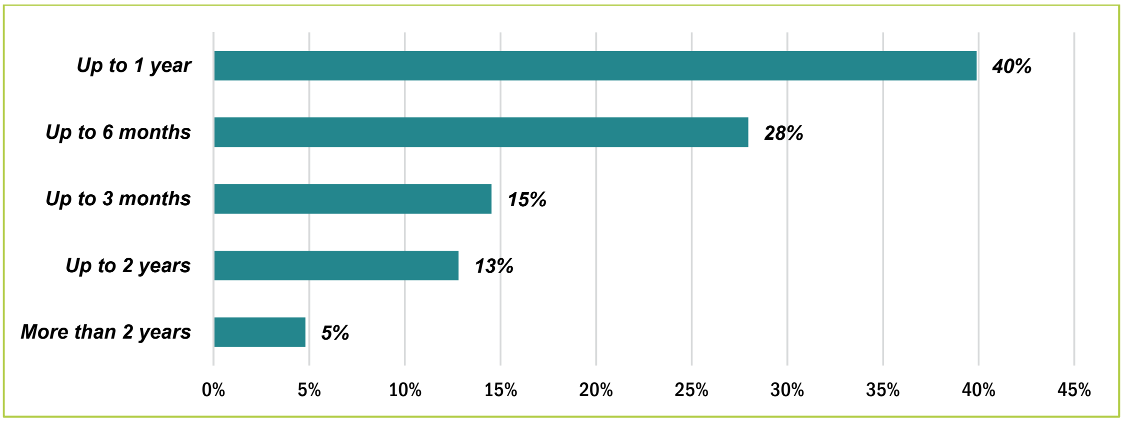
Figure 27. ***Measures to address business continuity during COVID-19 as per economic sector***



Companies with revenues over ALL 8 million will cut costs to ensure business continuity. Companies with turnover up to ALL 8 million will use accumulated revenues as to ensure business continuity.

When asked *"How long do you think COVID-19 will continue to negatively impact your activity",* business have pretty much the same expectations.

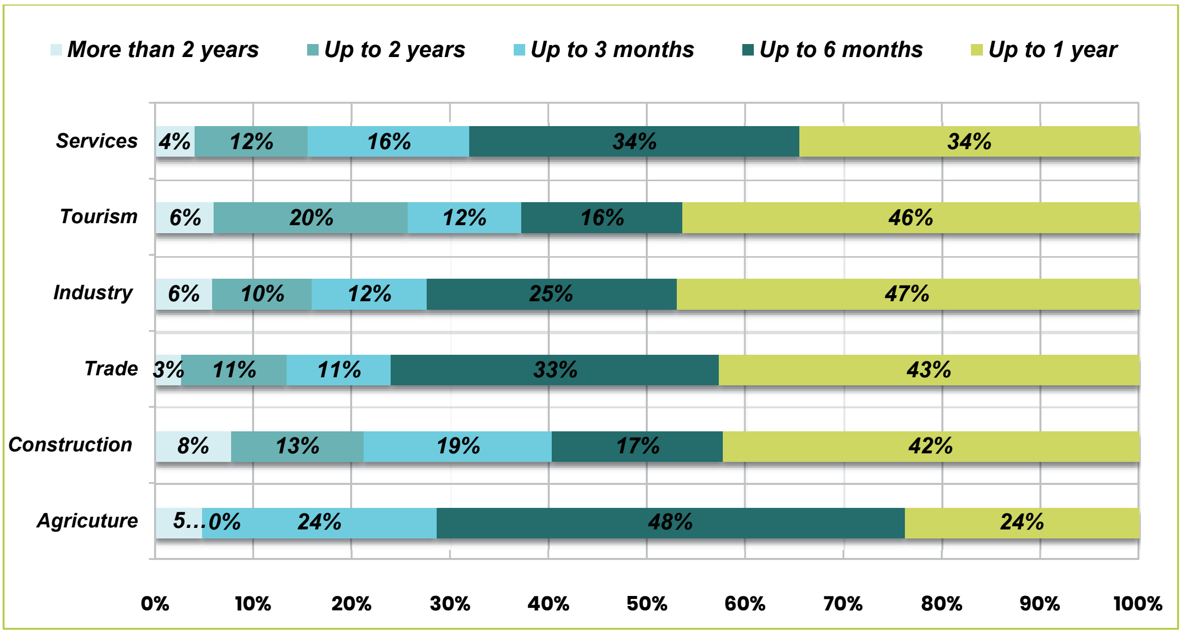
Figure 28. COVID-19 impact period



Regardless of size most of companies estimate that COVID19 impact will last up to 1 year.

Construction, Trade, Tourism, Services and Industry estimate that COVID19 impact will last up to 1 year, only Agriculture estimate an impact up to 6 months.

Figure 29. COVID-19 impact period as per economic sector



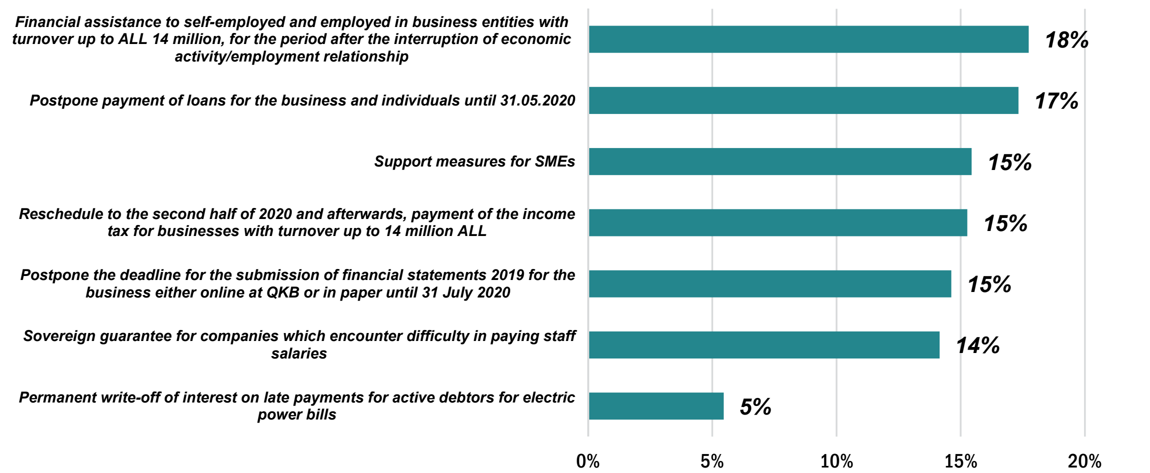
Government Intervention

COVID-19 proved that government support is irreplaceable in unfamiliar situations for ensuring business continuity

Most governments around the world, after ensured health conditions, focused on businesses and their immediate needs as to not let the economy collapse. The first Albanian government financial plan was communicated on 19 March 2020, while the second one was communicated on 13 April 2020. Through this survey (launched on 28 March), companies where asked to evaluate government financial measures of the first package.

When asked *"Which of the following government measures will have the biggest impact," in average* companies converge on their opinions as per different measures, while analyzing by sector and size, opinions change as per the following graph.

Figure 30. Evaluation of government measures to address COVID-19 implications



If we compare answers as per ***company turnover***, we can see a different picture. Companies over ALL 14 million ***turnover estimate that Postpone payments of loans will have the most positive impact***; Meanwhile business with up to ALL 14 million turnover estimate that ***financial support to employees will have a positive impact***.

As ***per economic sectors*** the following graphs show estimation of the most effective measures as per business opinion.

Figure 31. ***Evaluation of government measures to address COVID-19 implications for agriculture sector***

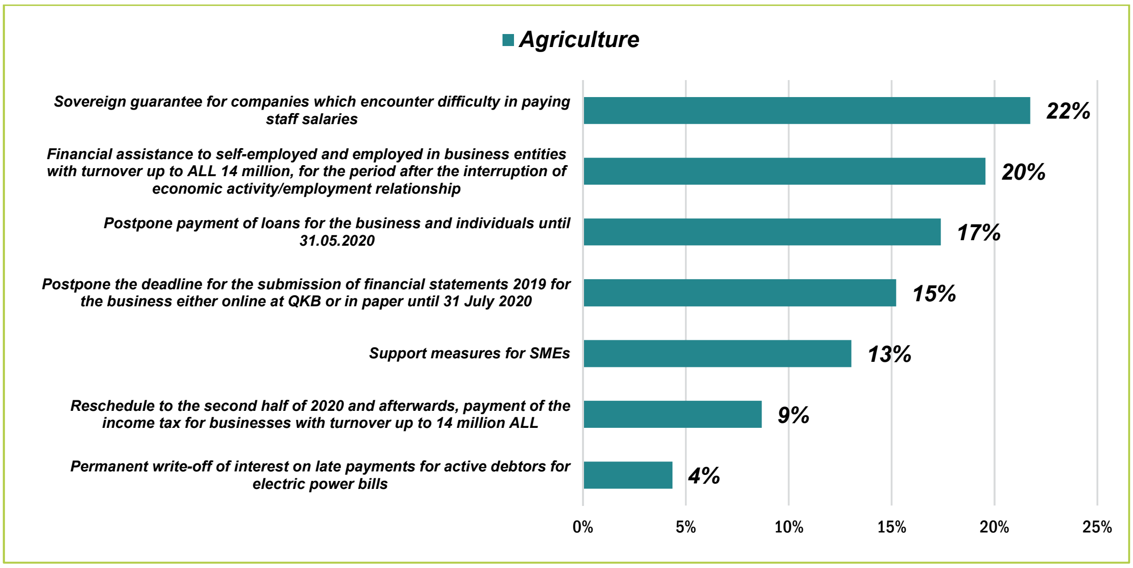


Figure 32. ***Evaluation of government measures to address COVID-19 implications for construction***

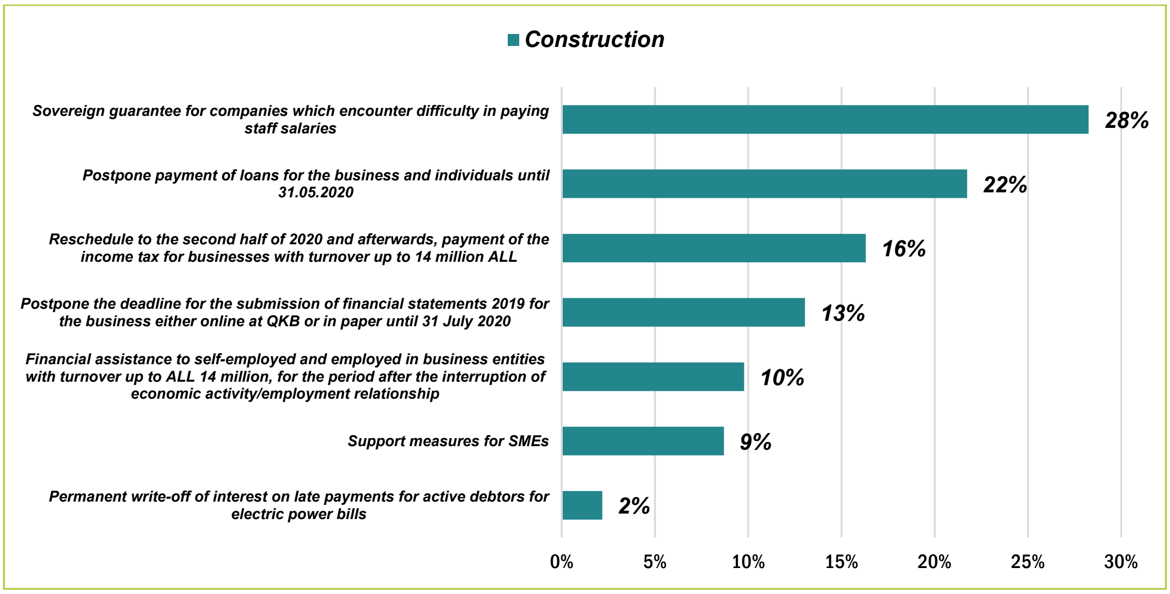


Figure 33. Evaluation of government measures to address COVID-19 implications for trade

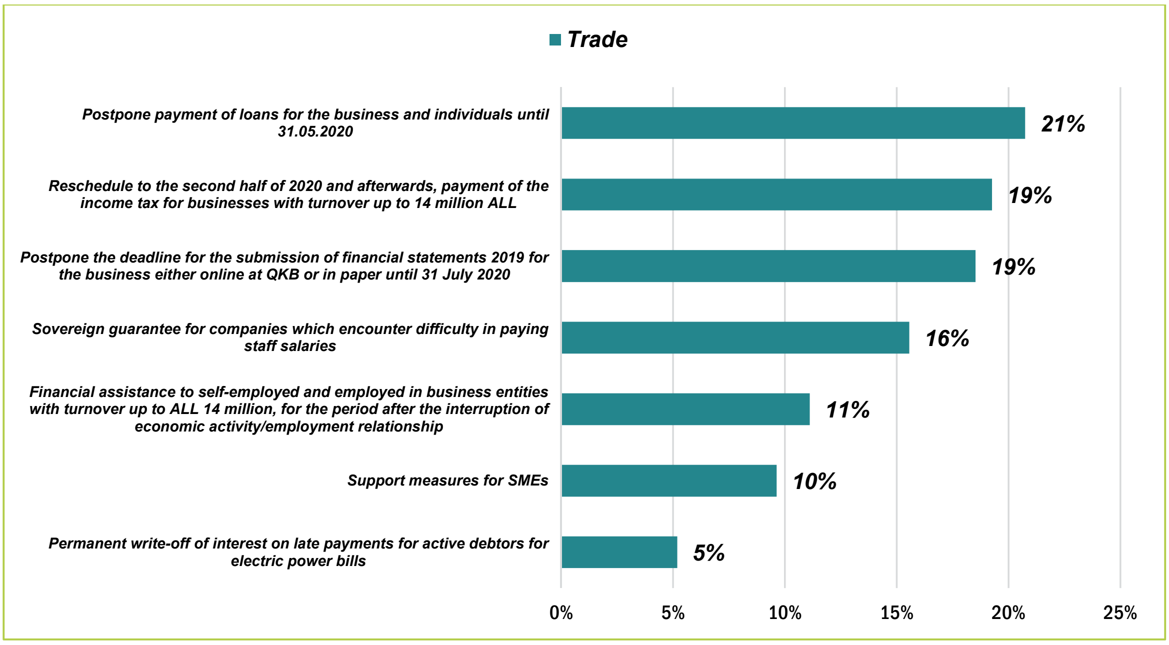


Figure 34. Evaluation of government measures to address COVID-19 implications for industry

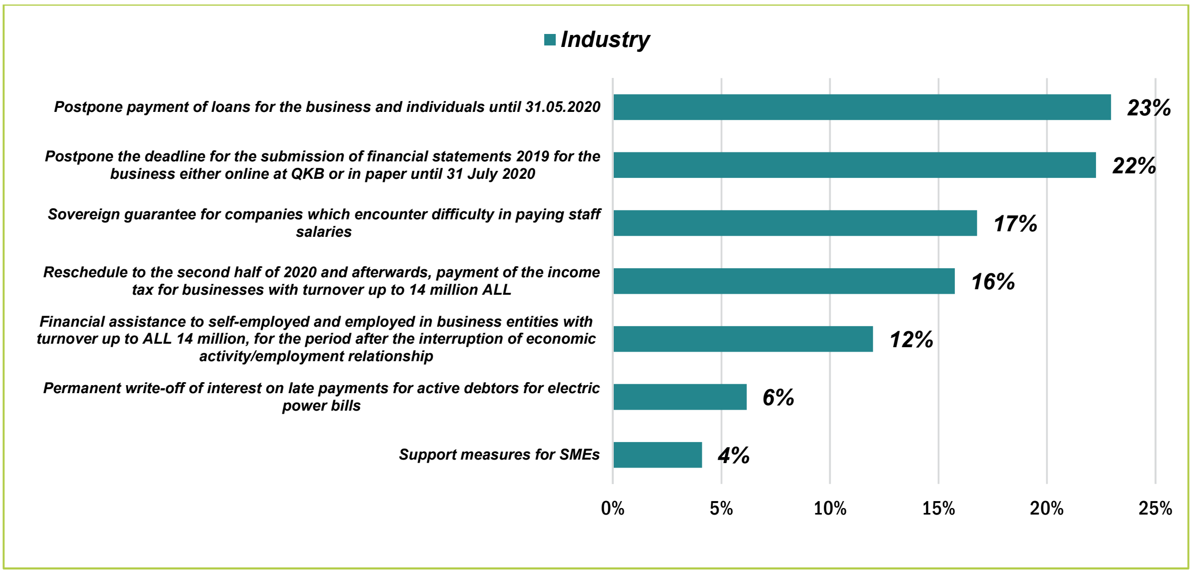


Figure 35. **Evaluation of government measures to address COVID-19 implications for tourism**

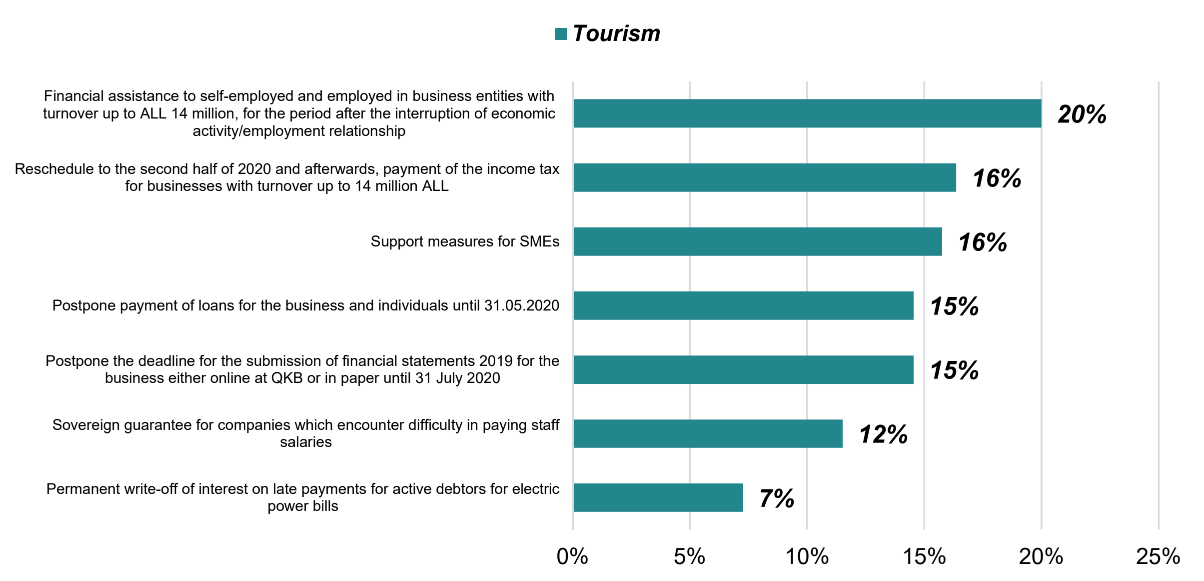
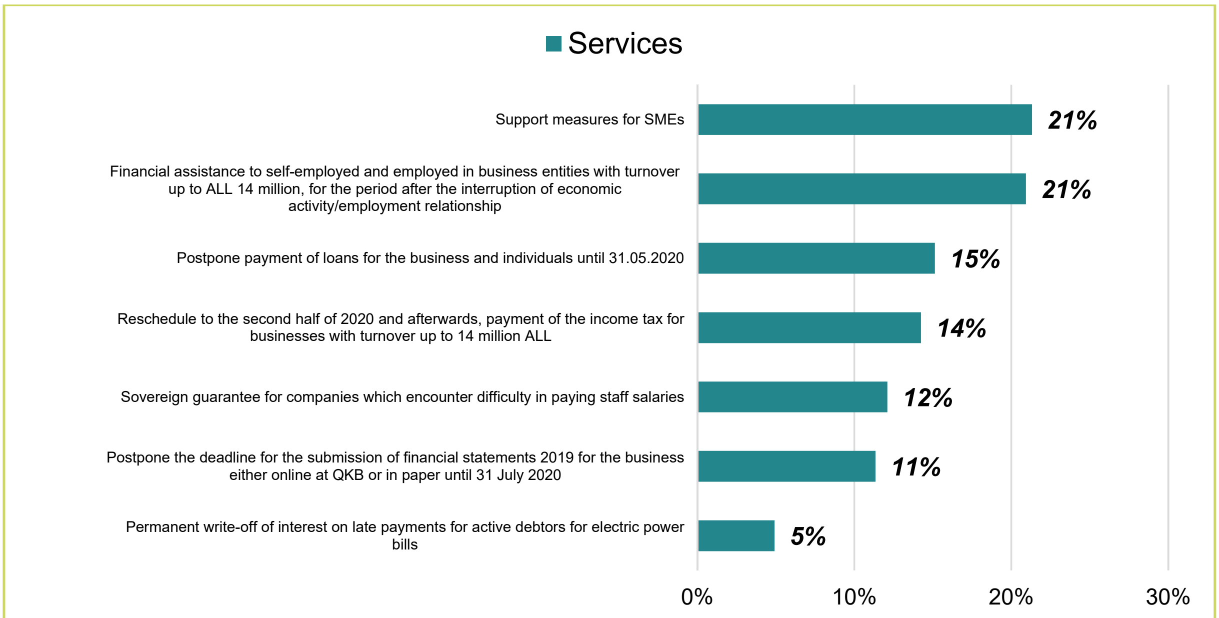


Figure 36. **Evaluation of government measures to address COVID-19 implications for services**

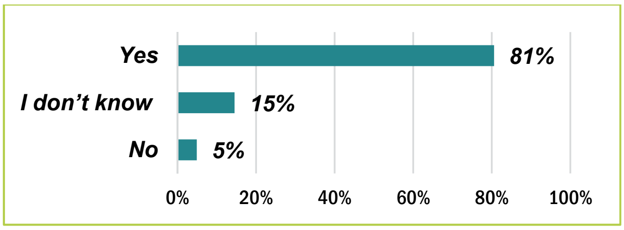


COVID-19 increased awareness of companies on the efficiency of online services

Albania ranks lower in the innovation competitiveness indicators, respectively 110th out of 141 countries, but the COVID-19 will give a push on consumers' usage and future companies investments on new technologies and online services.

When asked *"Have you used online services during the COVID19 period",* the answer was very high, 75% of companies declare they have used online services. It was unclear, what online services they used as the question did not specified any services but the bottom line is that companies became aware that online services are very useful and have potentials. When further asked "*If you used online services, do you intend to re-use online services in the future due to their effectiveness", about 81% of the* companies admitted to re-use them in the future.

Figure 37. ***Usage of online services***



Companies were asked also about their future plan on online investments. The answer to the question *"In the future, will your investment plan change in the direction of online services?"* had a total of 38% positive answer.

Figure 38. ***Future investments plan on Innovation***

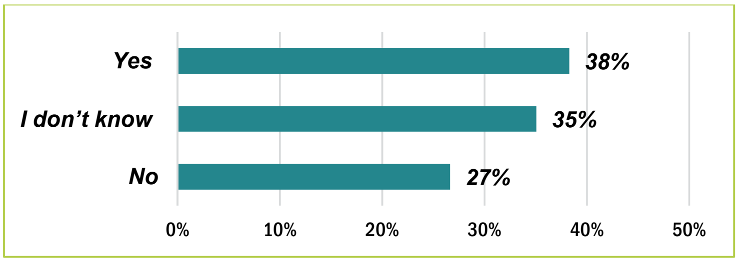
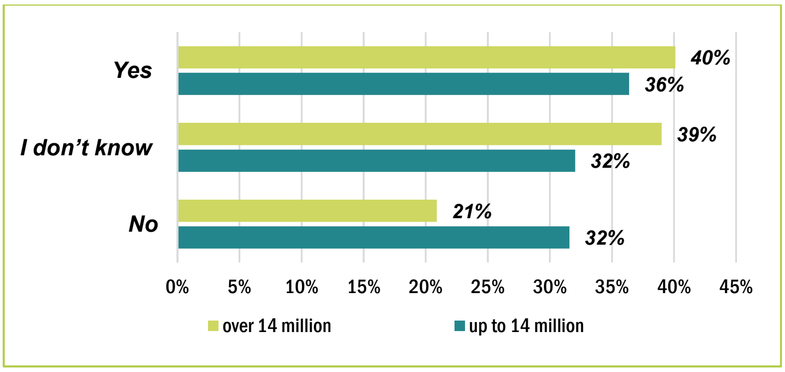


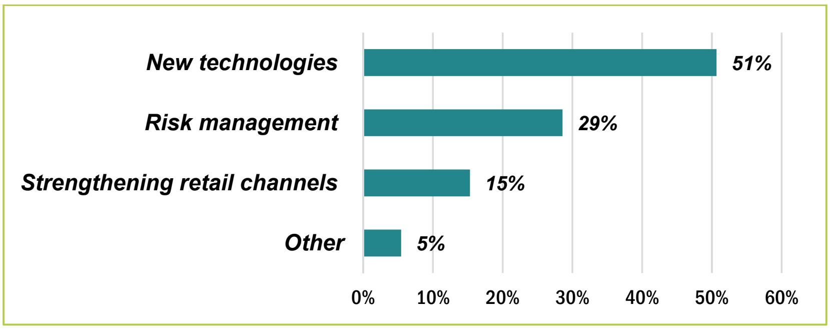
Figure 39. ***Future investments plan on Innovation as per company size***



Only 36% of companies with turnover over 14 million, and 40% of companies with turnover up to 14 million will change their investments plans towards online services particularly companies operating in the Service Sector.

Investment will mainly focus on new technologies (answers to the question *"If yes, investment will be focused on" as per the following graph).*

Figure 40. ***Focus of future investments***

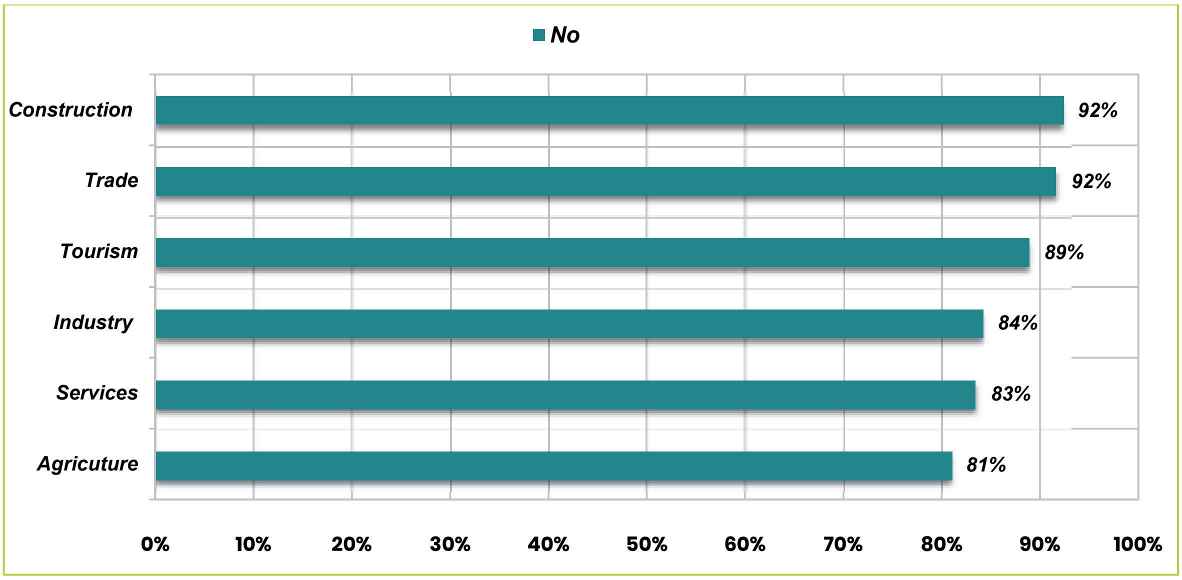


Emergency Plan

COVID-19 proved that Albanian companies are seriously unprepared to cope with unpredicted situations

Companies in Albania have no emergency plan (86% have no approved emergency plan). Behaviour is the same regardless of size or economic sector. Companies that operate in Services and Industry are more prepared to face emergencies, although at very low levels (17% of service companies and 16% of industrial companies state to have an emergency plan) Construction and Trade companies are the less prepared.

Figure 41. ***Availability of Emergency Plans***



ANNEXES

Summary of suggestions generated from the questionnaire from businesses on central and local government interventions to better respond to COVID-19 implications summarized as per economic activity.

Annex 1 – Suggested Measures for Agriculture

I. For the Central Government

Intervention Areas	Suggested Measures for the Central Government
TAX & TARIFFS	Reduction of property tax for storage warehouses of medicinal plants, as they are large-volume products and require a lot of storage space. We demand a reduction of the property tax by at least 50%. Granting construction permits quicker and without excessive bureaucracy for those who build storage magazines for medicinal plants and for those collectors who have a regular mortgage for the land on which it will be built. The approval of this permit should be within 15 days and the construction permit tax should not be over 1 EUR/m^2.
	Atypical tax of 6% on purchase with own billing of raw material (milk from farmers) and 20% on sale by agro-processors must be the same: 6% on purchase 6% on sale // 20% on purchase 20% on sale, otherwise the government must refinance the 14% margin difference for agro-processing companies. This measure will increase liquidity so the companies can further increase their capacities.
	Removal of excise duty for local producers for 1 year.
	Cancellation of the VAT law on agricultural inputs and reimbursement of the farmer for the value of VAT on purchased inputs according to the invoice bill.
	VAT refund to all exporting businesses according to the law, so for businesses that export more than 70% of their sales, should be reimbursed within 30 days from the date of the request and not to be subject to risk analysis but to be classified with zero risk as the law says despite the fact that experience proves otherwise.
	Do not obstruct but encourage the collection of medicinal plants (MP), despite the difficult situation. MP occupies an important place in the agricultural exports of our country. During this period the blossom of flowers used for export has begun. Collectors are shocked by the situation and are not coming out as they are not clear about what will happen. The movement of individual or families through hills or mountains to collect MP does not violate any Covid-19 protection rules. Being at the beginning of the

Intervention Areas	Suggested Measures for the Central Government
MOBILITY	season if some plants are not harvested, there is no second moment to complete annual customer contracts and exports will drop significantly for the more expensive items. There were no restrictions on working hours on farms, but as long as the transport of workers and products to the fields is limited, they are not allowed to move their cars, and for this reason the restrictions must be removed. The MP sector urgently needs financial support and special movement permits.
	Permission to move with company vehicles throughout Albania and without hourly bandages.
SUBSIDIES/INCENTIVES	The problem of IPARD-funds of the European Union. There is a problem in classifying the beneficiary groups. The turnover limit of 2.40 million EUR has been set to take advantage of these schemes. We propose that this limit go to 10 million EUR in order to not discriminate the agriculture industry and not to leave space for bribe payments in order to benefit from these funds. Increase funds from AZHBR (Agricultural and Rural Development Agency) and government grants in support of entities engaged in the cultivation of medicinal plants. This year this support has been at the lowest levels in the last 20 years. Farmers who cultivate MP are in poor economic condition, and in this period MP cultivation needs some extra expenses such as seeds, agro-technical works, transport, etc. The pandemic situation of Covid-19 has found them financially unprepared and they are not safe whether they have to spend the little incomes they have on the farm or to support their families. At the moment the farmers need subsidies more than ever.
	Stimulation of spring plantings and improvement of planting structure according to their biology.
	Involvement of all entities, operating in the agricultural sector, in EU-funded schemes.
	Promotion of domestic production focusing on: Agriculture (orchards, greenhouses, vegetables, greens, citrus fruits, oranges, tangerines, lemons, olives, viticulture by area, etc.), Livestock (meat and milk), etc.
	Direct subsidy per kg sold from farmers.
UNIFICATION & PROCEDURAL/OPERATIONAL COORDINATION	Designing the Draft Law on the Professional Order of the Albanian Agronomist, reducing the coverage norm that they have today, which is fictitious (2300 farmers per agronomists)
	Possibility of supporting farmers with literature and technology for the cultivation of antiviral plants and vegetation that strengthens the immune system in the farm.
BANKING SECTOR & CENTRAL BANK	Postponement of the payment of loan instalments for those entities that are currently in a difficult situation, but after a few months can start with the payment of full loan instalments.

Intervention Areas	Suggested Measures for the Central Government
	Problems related to the Ministry of Tourism and Environment - Medicinal plants are treated as timber and therefore special and expensive permits are required and penalties are given to transporters of wild plants.
COORDINATION OF STRATEGIES AND PLAN ACTIONS	In cooperation between AMAP, the Ministry of Agriculture and the State Inspectorate, to draft a plan for the control and restriction of pesticides that enters our country. Uncontrolled use of these pesticides is destroying production and reducing our chances of competing in the global market. To check all the stocks of agricultural pharmacies immediately, to destroy all the quantities of illegal inputs that are in stock in the warehouses of agricultural pharmacies. To find the source and causes of the introduction of banned pesticides on the market and to take measures in order to stop the abuse in the future. Establish a special active structure at the agricultural directorates for counselling and control the use of pesticides in agricultural production by limiting activity only to farmers' advice and pharmacies control to avoid misuse of inputs but without attributes to take administrative fines.

II. For the Local Government

Intervention Area	Suggested Measures for the Local Government
TAX & TARIFFS	▪ Postpone local tax payments beyond the legal deadlines. ▪ Reduction of all local taxes of 2020 and 2021 by 50% or making local taxes zero for 2020.
	▪ Local government to suspend greenery and cleaning taxes. ▪ Reduction of property tax and territory tax for 6-12 months.
UNIFICATION & PROCEDURAL COORDINATION/OPERATIONAL	Disinfection of outdoor facilities in businesses.
	The tender for collection held by the municipalities should be open. Allowing more than one operator to have the right to collect, per area. In this way, discrimination against small collectors is prevented and the monopolization of areas is avoided.

Annex 2 - Suggested Measures for Construction

I. Measures for the Central Government

Intervention Area	Suggested measures for Central Government
TAX	▪ Interruption of pre-payment profit tax. The best way is to be paid on the basis of business turnover at this moment not on the basis of the forecast from the year before; ▪ Postponement of profit tax payments to the second half of 2020; ▪ Reduction of profit tax rate by 5-10% for the period of 2020-2021
	Cancellation of interests and penalties due to not paying in time tax liabilities.
	Refund of value added tax (VAT) to businesses.
	Reduction of dividend tax to 5% for 2020.
MOBILITY	To not obstruct intercity movement of workers and supplies with building materials.
UNIFICATION & PROCEDURAL/OPERATIONAL COORDINATION	To not obstruct payments from Treasury Department.
	Opening of an express service on the counter for businesses in Real Estate Registration offices, because online services have many delays.
BANK SECTOR & CENTRAL BANK	Bank loan with no interest (0%).
COORDINATION OF STRATEGIES & ACTION PLANS	Providing a honest competition in public administration job applications, based on people's skills and capacities.
SUPPORT FOR EMPLOYEES	Government assistance by paying 80% of wages for employees.

II. Measures for the Local Government

Areas of intervention	Suggested measures for Local Government
TAX	Postponement of property tax payments without penalties until the end of the year
LIQUIDITY	The liquidation of the working bills for the businesses within 30 days.
COORDINATION OF STRATEGIES & ACTION PLANS	Facilitating the conditions for construction licenses and permits.
	Maintenance of public spaces provided for business usage.
SUPPORT FOR EMPLOYEES	Social programmes for employees (for example short term employment programmes).

Annex 3 - Suggested Measures for Industry

I. Measures for the Central Government

Intervention Areas	Suggested Measures for the Central Government
TAX & TARIFFS	Companies should not pay social and health insurance contributions until, at least, the end of 2020.
	▪ Reduction of dividend tax to 5% for 2020; ▪ Decreasing the percentage of tax on dividends to 0%.
	The pre-profit of the profit tax for 2020, not to be paid.
	Automatic reimbursement, without request, of VAT in the account of the entity that have VAT credit status, especially for the manufacturing entities subject to export according to the last declaration of March 2020.
	Revision of the customs duties on imports
	Removal of excise duty on domestic producers for a period of 1 year.
	▪ Removal of profit tax for a period of 1 year. ▪ Removal of withholding tax for rented premises. ▪ Reduction of VAT for food products from 20% to 10%.
	▪ Reduce oil excise in order to reduce the cost of businesses. ▪ Oil VAT to be recognized as deductible VAT.
MOBILITY	Solving the problem of the mobility of employees outside Albania, mainly in Northern Macedonia and Montenegro.
SUBSIDIES/INCENTIVES	Wage subsidy for not-worked hours (normally is worked only 5 hours a day).
	In the conditions of Albania, where there is a negative trade balance, the state should apply incentive/grant packages for exporting businesses, financing up to 50% of the costs for all exports of the period 2020-2021.
	Regarding the wine production sector, for reimbursement of excise we suggest to increase the maximum for import wine 200 ALL/litre, while for the country wine, this figure should stay but to be reimbursed prepayment – this is what already happens in Kosovo. This is a protection policy for national products.
	Government-driven employment programs.
UNIFICATION & PROCEDURAL/OPERATIONAL COORDINATION	We are a company that operates with sales agents and in any change or adoption of measures employees face the interpretation of law enforcement officers across the country.
BANKING SECTOR & CENTRAL BANK	Postponement of loan instalments for up to 1 year.
	▪ Immediate loan from second level banks in the form of overdraft, in the amount of 1/6 to 1/5 of the declared turnover of 2019; ▪ Interest rates should not exceed 3% and should be guaranteed by the sovereign fund.
COORDINATION OF STRATEGIES AND PLAN ACTIONS	The Albanian government should cooperate as much as possible with the Kosovo government to facilitate the movement of goods to Kosovo only with a customs-free bill.
	The government should not shift the focus from new investments.
	I suggest that the best economists and lawyers should be the team that should suggest to the government the optimal solutions by doing an in-depth and transparent analysis of the economic situation, and budget review as well as cooperation with the second level banks which thankfully have liquidity. It is very important for the team to be technical and non-political.

Intervention Areas	Suggested Measures for the Central Government
SUPPORT FOR EMPLOYEES	Subsidizing the salaries of inactive staff without having a turnover limit for the company.
	Ensure the medical testing of staff personnel in order to determine who should and who should not return to work.
LIQUIDITY	Raising a fund to guarantee the lives of citizens, their salary and the social pension in case of any kind of social or natural disasters and intellectual protection as national assets.
	It is necessary to intervene with monetary policy to increase purchasing power.

II. Measures for the Local Government

Intervention Areas	Suggested Measures for the Local Government
TAX & TARIFFS	▪ Removal of local taxes for 2020; ▪ Postponement of local tax liquidation in the third quarter of the year.
	Reduce the property tax for industrial silos, as well as other taxes that burden the business for a period of 6 months.
	Removal of the educational tax as the most unfair tax imposed in a long time and education does not benefit from this tax.
MOBILITY	Functional and modified urban transport network against sanitary rules. Systematic disinfection in road during the blocking hours.
SUPPORT FOR EMPLOYEES	Social assistance at the local level for the dismissed from work

Annex 4 – Suggested Measures for Tourism

I. Measures for the Central Government

Areas of intervention	Suggested measures for Central Government
TAX	▪ The businesses should not pay the profit tax for 2019, in order to have some reserves for helping the business to remain stable during 2020-2021; ▪ Cancellation of the profit tax payment that is calculated by guesswork; ▪ Reduction of profit tax rate by 5-10% for the period of 2020-2021.
	▪ Exclusion of entrance tax for all foreign tourists; ▪ Review of all airport taxes and fees.
	▪ Cancellation of interests and penalties due to not paying in time tax liabilities (social security contributions, profit tax etc.); ▪ Government approval of an amnesty (cancellation of penalties for late tax-declaration).
	Reduction of rent tax.
	Removal of public transport tax and excise for domestic producers for a period of one year.
	Reduction of VAT for transport to 6%.
MOBILITY	Instructions package studied by experts on how to open the accommodation/bar & restaurants sector.
	Ensure the business opening at least at a capacity of 50%.
	Opening all the borders.
SUBSIDES/INCENTIVES	Increase of grants and subsidies for the tourism sector.
	The government should subsidize the payments of social and health contributions for the tourism businesses this year (2020). Even if, in the coming months the situation will be unblocked, it is suggested for this payment to be postponed until 2021.
UNIFICATION & PROCEDURAL/OPERATIONAL COORDINATION	▪ Facilitating the procedures of e-Albania for all the people; ▪ Stop bureaucracies in the use of e-Albania (easy access for permits).
	Information and analysis about the impact of the situation in the tourism sector should be accurate and comprehensive and not manipulated by political interests.
BANK SECTOR & CENTRAL BANK	Government should provide guaranties in the bank sector to create opportunities for entrepreneurs to take loans with no interests, to overcome the lack of liquidity over time. This way investors will have the courage to continue working.
	Postponing the payments for existing loans of tourism entrepreneurs until 2021.
	Sovereign guarantee should be used to finance SME with floating capita: a. with an effective interest rate between 0.5% - 1.0%; b. maturity up to 3 years; c. the amount of funding up to 30% of last year's turnover.
	Promotion of tourism businesses when the pandemic is over.

Areas of intervention	Suggested measures for Central Government
COORDINATION OF STRATEGIES & ACTION PLANS	▪ The opportunity to reschedule the payments of energy bills; ▪ Reduction of energy price for the big business to a minimum where the price meets the standard price for an individual consumer.
	Recognition of all family expenses in the annual balance sheet (like schooling bills of my children, medicine bills, health care bills etc.) In this way even informality can be controlled for the services that I have received;
	Cancellation of all PPPs and investing these money in the state budget for the improvement of the health care sector and lending for small businesses.
	Referring to the tourism industry: The government needs to set up a reliable and transparent system that proves that the country's situation regarding Covid-19 is under control. Massive testing, rapid follow-up for cases of infections, sufficient ventilation capacity in hospitals etc. Only this way, Albania will attract foreign tourists from targeted markets.
SUPPORT FOR EMPLOYEES	▪ Wage subsidy for 6 months; or ▪ Payments of 50% of employees' salaries for the tourist season until September; or ▪ Irrevocable grants for wages.
	Providing a social assistance for employees from the districts as well as from Tirana who have been fired due to the fear of Covid-19 but also because the borders were closed all over the world, until the normalization of situation.
INCREASE OF CAPACITIES	Providing professional online preparation projects for employees.
LIQUIDITY	▪ Assistance to pay off the debt created by this situation to travel agencies, from which we had received the prepayments of reservations for the cancelled groups;
	▪ Government should inject liquidity to companies.

II. Measures for the Central Government

Areas of intervention	Suggested measures for Local Government
TAXES	Local government should remove the tax for public spaces or at least reduce it, because it is known that these spaces are not going to be used as normally. Anyway, the tax rate is very high and we have expressed this concern but no one has listened to us.
	Cancellation of all penalties for the year 2020.
	Cancellation of local taxes for 2020, or postponing them until 2021.
	Removal of real estate tax for 2 years.
	The payments of local taxes should be postponed until 2021.
UNIFICATION & PROCEDURAL/OPERATIONAL COORDINATION	Facilitating the conditions for construction licenses and permits.
	Assistance and maintenance of public spaces provided for business usage.
COORDINATION OF STRATEGIES & ACTION PLANS	Promotion of tourism sector for attracting tourists from different countries.

Annex 5 – Suggested Measures for Trade

I. For the Central Government

Intervention fields	Suggested measures for the Central Government
TAX & TARIFF	Switch to another payment system of Profit Tax for medium and large business, where instalments are paid every 3 months based on real income (e.g. Kosovo).
	Based in normative acts – To postpone for 6 months the rent payment for premises rented by businesses that have a turnover reduction of over 50% or have been closed at all and to remove the withholding tax for these payments.
	▪ Reduction of VAT level from 20% to 10%. ▪ Reduction of income tax.
	Rescheduling payment of profit tax in the second half of 2020 and onwards for all businesses with annual income and for businesses with a turnover of over 14 million ALL.
	To postpone the deadline for Fiscalization, in the conditions when: a) businesses that have increased activity, work with reduced staff and time for project implementation is limited – the priority is to meet customer needs; b) businesses that have declining activity try to minimize costs and adapting existing systems requires additional costs from which the business has no short-term benefits;
	Consider also reducing VAT on basket products, from 20% to 6-7%.
MOBILITY	The free movement of vehicles between cities makes it much easier for us, always respecting hygiene.
	Open bars and restaurants even at set distances and with limited hours.
SUBSIDIES/INCENTIVES	Rent subsidy.
	Payment of salaries, insurance and payroll tax also for the staffs of companies that have over 50 employees in the amount of 80% (as all countries in the region are doing).
	Payment of insurance by the state for all employees so that the business is not obliged to deregister, and pass with assistance which is a higher cost for the state.
PROCEDURAL/OPERATIONAL UNIFICATION & COORDINATION	The government should identify commodity stocks in customs warehouses, record the profit generated by the effect of the change in the Euro exchange rate, and force large businesses and VIPs to pay employees the minimum wage.
BANKING SECTOR & CENTRAL BANK	Intervention for the preservation of the exchange rate by the Bank of Albania.
	▪ Postponement of loan instalments and not until May 31 but until the situation normalizes, maybe less and maybe more; ▪ Overdraft freezing and non-payment of interest as long as the business is not generating income. (This is a very large expense for our company and I believe for many large businesses).
	To postpone the fiscalization plan for 3 years as this will be accompanied by additional costs of the Albanian market and moreover the Albanian state is still not clear about all the steps as it will be done from import - internal transfer

Intervention fields	Suggested measures for the Central Government
STRATEGY COORDINATION AND ACTION PLANS	- sale to the end customer Considering that there is no clear idea of the full unique codification of items e.g. operating in any document with EAN as the only identification that leads to the manufacturer.
SUPPORT TO EMPLOYEES	Payment with the war salary ALL 40,000 of the staff of those hotels who have not fired the employees but still keep them on their payrolls even today. It is not fair that the government has included only dismissed employees in the scheme.
	Ensure the testing of returning staff in order to determine who should and who should not return to work.
LIQUIDITY	Compensation from the guarantee fund also for companies that were closed for a period of 3 weeks and are now allowed to continue their activity, but fail to run due to lack of demand.

II. For the Local Government

Intervention fields	Suggested Measures for Local Government
TAX &TARIFF	▪ Postponement of local payments until 31.12.2020 or their reduction to 50% of the annual liability. ▪ Reduction of local tax in proportion to the extension of the pandemic period.
	Removal or reduction per m^2 of extremely high tax on business identification billboards and cleaning tax, as this year the sales volume and directly the pollution volume will be smaller.
	The Education Tax should be removed from the Municipality of Tirana. It is obtained for any open address that the company has. Either be removed altogether or at least applied only to the main address, only once.
SUBSIDIES/INCENTIVES	Public transport subsidy, for the difference in ticket price, as the price is set politically by the Municipality and is below cost.
PROCEDURAL/OPERATIONAL UNIFICATION & COORDINATION	Periodic disinfection of businesses that have a work permit.

Annex 6 – Suggested Measures for Other Services

I. For the Central Government

Intervention fields	*Suggested measures for the Central Government*
TAX & TARIFF	Liberalization of rental fees. Reference prices are very expensive. A store on the main road has the same reference as one on the parallel secondary road. While their market is quite different. We have rent under reference, but in the meantime we pay source tax over reference. From 15% Withholding Tax, we actually pay 34% of the rent we actually have.
SUBSIDIES/INCENTIVES	Measures to protect domestic production
PROCEDURAL/OPERATIONAL UNIFICATION & COORDINATION	Postponement of the deadline for insurance of vehicles by insurance companies for vehicles that are not allowed to work.
	Lower the price of oil. It is four times higher than the real price.
	- Reduction of administrative penalties and fines - Removing the punitive role of inspectors and transferring them to assistance and consulting.
	- Fair competition in procurement of public funds. - Application of procurement law using standard tender documents to prevent the Contracting Authority from setting exclusionary criteria. - Monitor the Decisions of the Public Procurement Commission as in some cases they give decisions with double standards and the non-interference of the state in the decisions of the Courts which they give in favour of the state.
	Immediate payment of all invoices that state procurement entities have to the private sector (Starting with small purchases first).
	Opening services at the BNC to increase the flexibility of business organization (e.g. changing activity or changing locations, etc.).
	Online services need improvement.
BANKING SECTOR & CENTRAL BANK	Help with loans with sovereign guarantees and repayment to begin after one year.
	Support banks to provide loans in the highest risk conditions by sharing this risk with banks or development institutions with incentives in various schemes for SMEs to keep staff and continue to invest, including grants.
STRATEGY COORDINATION AND ACTION PLANS	The government needs to speed up import-export procedures in order to give businesses the opportunity to operate in the fastest possible way, thus increasing their competitiveness.
CAPACITY BUILDING	Social programs (keeping in mind the social distancing) for the engagement of young people who are not currently in schools.
LIQUIDITY	Financial manoeuvers to strengthen the Albanian currency (Lek).
	Measures to track inflation and the risks of hyperinflation in the medium term

II. For the Central Government

Intervention fields	Suggested Measures for Local Government
TAX & TARIFF	Postponement of municipal tax payments and their reduction to 50% of the annual liability / discharge.
	Tax calculations every year and not dislocated tax, this based on the turnover of the previous year. Because when a business catches the band 14 million, they increase it, and when it drops drastically next year, they don't cut the tax anymore.
	Don't collect property tax for this year.
	Forgiveness of obligations for legalized dwellings as a construction tax.
	Reduction of infrastructure tax for 2020. It is disproportionate and unfair in the form in which the categories are divided, but in a year when no work is done, the cost weighs even more.
	Clearer rules of fiscal law. For example, municipal inspectors confuse the billboard tax with the advertising tax. Posters placed on glass are considered as advertising taxes.
	The temporary education tax, which can't be called temporary because it has been going on for over 5 years, but what makes you feel bad is the fact that I as a business pay this tax while as a parent I am obliged to pay a contribution for my daughter's school. Moreover, I pay this tax 2 times, once to the water bill and once to the municipal taxes.
SUBSIDIES/INCENTIVES	It would be a great help if the local government would make a grant available to my business of a craft nature to help the business recover.
PROCEDURAL/OPERATIONAL UNIFICATION & COORDINATION	Local government should help infrastructure. By lowering the price of street parking and opening new parking lots.
	Liquidate bills within 30 days.
	Maintaining markets by respecting the rules of protection.

Annex 7 – Questionnaire

IMPACT ASSESSMENT OF CONSEQUENCES DERIVING FROM COVID19 PANDEMIC ON BUSINESS ACTIVITY IN ALBANIA

MARCH 2020

About the Questionnaire

Survey on the '*Impact Assessment of Consequences deriving from COVID19 Pandemic on Business Activity in Albania*' is an initiative of Albania Investment Council. The survey aims to gather evidence about the possible effects of the COVID19 pandemic on business activities and to help minimize potential adverse effects.

Findings and suggestions from this questionnaire will be presented to the Albanian Government for further consideration. *This can bring potential legal and regulatory changes or revisions with impact to minimise the adverse effects.*

Deadline for completing the questionnaire: ***19 APRIL 2020***.

1. Location of your business, Municipality of __________________

2. The annual turnover of your company for the last year:
   a. Up to 5 million ALL
   b. 5-8 million ALL
   c. 8-14 million ALL
   d. Over 14 million ALL

3. What is the average number of staff employed at your company?
   a. 1-4 employee/s
   b. 5-9 employees
   c. 10-49 employees
   d. over 50 employees

4. Please select the sector that defines the main economic activity of your company:
   a. Agriculture, forestry and fishing
   b. Mining and quarrying
   c. Manufacturing
   d. Water supply, sewerage, waste management and remediation
   e. Construction
   f. Wholesale and retail trade, repair of motor vehicles and motorcycles
   g. Electricity, gas, steam and air-conditioning supply
   h. Transportation and storage
   i. Accommodation
   j. Food service activities
   k. Travel agency/Tour Operators
   l. Telecommunications, IT and other information services

m. Financial and Insurance activities
n. Real estate activities
o. Professional, scientific and technical activities
p. Education
q. Human health services
r. Arts, entertainment and recreation
s. Other services
t. Other. Please describe___________________)

5. Are you an exporting company?
   a. Yes
   b. No

6. How do you assess COVID19 impact on your business activity:
   a. Very negative
   b. Negative
   c. Positive
   d. Very positive
   e. No effect

   Please comment________________________

7. Did you stop your activity because of COVID19?
   a. Yes, totally
   b. Yes, partially
   c. No, we continued work

8. How do you assess COVID19 impact on your business revenues (turnover)?
   a. Decrease more than 20%
   b. Decrease between 5% to 20%
   c. Decrease less than 5%
   d. Increase of revenues
   e. No effect

9. Please, specify challenges that you are currently facing:
   a. Shortage of raw material
   b. Shortage of clients
   c. Lack of liquidity
   d. Decrease in production
   e. Increase of costs
   f. Informal activities
   g. Difficulties on salary payment
   h. Difficulties on organizing work activities
   i. Legal uncertainty
   j. Difficulties on complying with tax obligations

k. Other________________________

10. Have you encountered any issues with the supply of raw materials from imports:
    a. Yes
    b. No
    c. I don't import

10a. If yes, do you think your business continuity is seriously damaged:
    a. Yes, I totally depend on imports
    b. Yes, but I can shift in part on domestic products/resources
    c. No, I can totally shift on domestic products/resources

Please comment___________________________________

10b. If yes, problems have arisen with imports from:
    a. EU countries
    b. CEFTA countries[4]
    c. China and other countries
    d. All the above
    e. Other_______________

10c. Please, list main problems faced with imports (blocking of goods atcustoms etc.):
    a. _____________________________
    b. _____________________________
    c. _____________________________

10d. What measures can help to alleviate import issues during this situation:
    a. _____________________________
    b. _____________________________
    c. _____________________________

11. What measures did you take to address worker shortage:
    a. Use days from annual leave
    b. Allow remote work from home
    c. Lay-offs
    d. No measures
    e. Other_____________________

Please comment_______________________________

12. What measures will you take to ensure continuity of your business activity:
    a. Using up previously accumulated revenue
    b. Loaning from banks
    c. Cutting costs (laying off employees, decreasing production, etc.)
    d. I will not face problems
    e. Other_______________________________

13. How long do you think COVID19 will continue to negatively impact your activity:
    a. Up to 3 months
    b. Up to 6 months

[4] *Albania, Bosnia and Herzegovina, North Macedonia, Moldova, Montenegro, Serbia, Kosovo*

c. Up to 1 year
d. Up to 2 years
e. More than 2 years

14. Which of the following government measures will have the biggest impact - choose up to 3:
    a. Sovereign guarantee for companies which encounter difficulty in paying staff salaries;
    b. Support measures for SMEs;
    c. Permanent write-off of interest on late payments for active debtors for electric power bills;
    d. Financial assistance to self-employed and employed in business entities with turnover up to ALL 14 million, for the period after the interruption of economic activity/employment relationship
    e. Reschedule to the second half of 2020 and afterwards, payment of the income tax for businesses with turnover up to 14 million ALL;
    f. Postpone the deadline for the submission of financial statements 2019 for the business either online at QKB or in paper until 31 July 2020;
    g. Postpone payment of loans for the business and individuals until 31.05.2020;

15. Suggest 3 additional measures that the central government can take to help you:
    a. _______________________
    b. _______________________
    c. _______________________

    Please comment _____________________

16. Suggest up to 3 measures that the local self-government can take to help you:
    a. _______________________
    b. _______________________
    c. _______________________

    Please comment_______________________________

17. Have you used online services during the COVID19 period:
    a. Yes
    b. No

17a. If yes, do you intent to re-use online services in the future due to their effectiveness:
    a. Yes
    b. No
    c. I don't know

18. Did your company have an approved emergency plan/strategy:
    a. Yes
    b. No, never thought of that

18a. If yes, did you put it into action:
    a. Yes, and it proved efficient
    b. Yes, but it didn't prove to be much efficient
    c. We didn't use it

19. In the future, will your investment plan change in the direction of online services?

    a. Yes

    b. No

    c. I don't know

19a. If yes, investment will be focused on:

a. Strengthening retail channels
b. Risk management
c. New technologies
d. Other__________

20. Write below any additional comments or suggestions you may have as relates to the situation created byCOVID19 pandemic

Thank you!

Should you have any addition questions, please contact us at info@investment.com.al.

Albania Investment Council
Improving Transparency and Investment Climate

IC TEAM - Secretariat's team

Dr. Diana Leka(Angoni) – *Head of Secretariat*
email: lekad@investment.com.al

Nr. Elvis Zerva – *Legal & Regulatory Expert*
email: zervae@investment.com.al

Ms. Elida Fara – *Economic Expert*
email: farae@investment.com.al

Ms. Xaira Shurdha – *Liaison and Monitoring Expert*
email: shurdhax@investment.com.al

Ms. Elisa Lula – *Administrative and Communications Officer*
email: lulae@investment.com.al

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Secretariat of Albania Investment Council

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