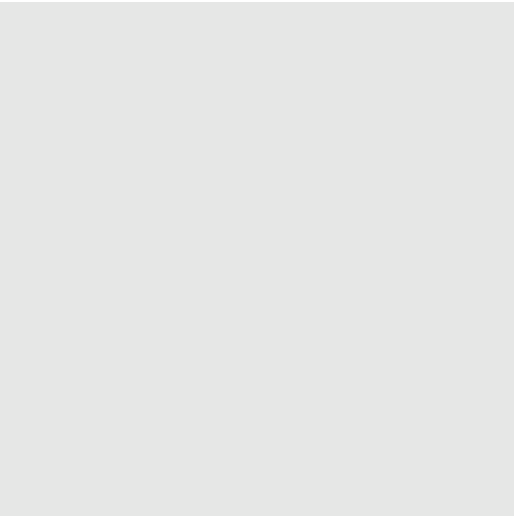




**AMCHAM  
BUSINESS  
INDEX**

2019-2020





## LETTER FROM THE U.S. AMBASSADOR

*Dear American Chamber of Commerce Members:*

My U.S. Embassy team and I are committed to increasing trade and investment between the United States and Albania. This is a goal shared with AmCham and the broader business community, and I am grateful for the role you all are playing to help to support and improve the business climate.

The results of this year's survey, indicating a material decrease in the business climate, are disappointing – but not surprising. To nurture necessary economic growth, your concerns about the internal political climate, unfair competition, corruption, and challenges finding qualified staff must be addressed thoroughly and quickly. In my short time here, I have already seen first-hand how negative aspects of the business climate are holding back foreign investment.

There is a lot of hard work to be done, but there is still reason for optimism. Albania's geography, talented workforce, and incredible work ethic of its people form the bedrock of Albania's immense potential. I will continue to press for reforms and action to improve the business climate, but this requires effort and shared commitment. Politicians, in and out of power, must commit to change to ensure Albania is a welcoming destination for investment, both foreign and domestic. Business leaders have a central role, too, and I urge you to take a stand within AmCham or on your own to insist on a more welcoming business climate free of corruption, unfair competition, and harmful political gridlock.

With the right mix of reforms and political will, Albania can easily provide a brighter future for your businesses and, more importantly, a brighter future for young people, who will increasingly look to remain in Albania to seek out a more promising future. Thank you again for your support of AmCham and your efforts to work towards an improved Albania.

Sincerely,  
Yuri Kim

A handwritten signature in blue ink, appearing to read 'Yuri Kim', written over a horizontal line.



## LETTER FROM THE AmCham **PRESIDENT**

*Dear Member of the AmCham Community:*

The American Chamber of Commerce's strategic mission is to contribute to a better business climate in Albania. This is our 8<sup>th</sup> Anniversary of the AmCham Business Index. We use this annual opportunity to check the pulse rate of your confidence in the business climate in Albania. This is more important than ever – after significant challenges with the earthquake and COVID-19, Albania's economy can benefit from Investments.

But the 2019 results are concerning. The Index this year represents one of the lowest perceptions of your confidence since 2012, when we first started the Index. This is significant because if the trend continues, it may present real dangers to the economy.

Our mission however, is not to just publish the results, hoping for next year to improve. We should all fight hard to change these results, making Albania a fair and stimulating business environment. We encourage a rule-based system with clear market-oriented policies, where businesses compete on value and merits. To achieve this, we will continue our efforts to convince our political leaders to stop fighting and improve the business climate, pass anti-corruption legislation and modern investment practices.

While we will face these challenges together, I want to remind you that Albania has a bright potential. We will soon become part of the larger European Union market, representing tremendous opportunities for all of your businesses. And thanks to our geopolitical advantages, access to international ports, a young, competitive and skillful labor force, coupled with security guarantees from our international partners, significant foreign direct investments are now closer than ever.

For the business climate to improve, your active participation is important! We invite you to join our AmCham channels where these ideas can be developed and then advocated. Let's all work diligently together to affect meaningful improvements in the business and investment climate, so your companies can grow and Albania becomes a prosperous country as it deserves to be.

Sincerely,  
Enio Jaço

A handwritten signature in black ink, appearing to read "Enio Jaço". The signature is stylized and written in a cursive-like font.



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# ABOUT AMCHAM BUSINESS INDEX

The AmCham Business Index (ABI) is a yearly index created by the American Chamber of Commerce in collaboration with Konsort that measures the perception of AmCham members for the Business Climate in Albania.

The index measures important elements like government policy, level of taxes, corruption, informality, application of law, and also elements related to the performance of businesses and Albanian economy.

This index allows AmCham to identify and measure the problems that the business community is facing and enables the Chamber to work with the government and other actors to improve the business environment in Albania.

The index and its report are published every year and its findings are shared with AmCham members, the government, and other institutions. The first AmCham Business Index published, measured members sentiment for the year 2012.

AmCham Business Index has three main components:

- The **Survey** of AmCham members, with questions related to the business environment in Albania.
- The **Report**, which analyzes and presents the survey results.
- The **Index** itself which represents in a single number the perception of the AmCham members for the business environment in Albania.

The 2019-2020 AmCham Business Index survey was conducted online from February 3<sup>rd</sup> to February 26<sup>th</sup> 2019.

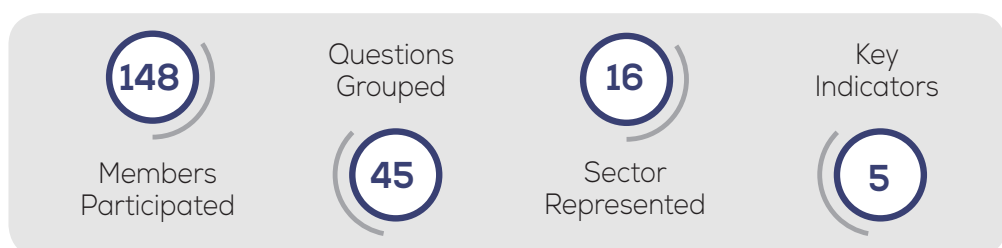
The survey was addressed exclusively to AmCham Albania members and requested their opinion regarding the business environment in Albania during the previous year (2019) and their estimation for the current year (2020).

The survey had 45 questions grouped into logical sections. The participants could choose to fill out the questionnaire either in English or Albanian language.

AmCham requested that the survey should be completed by company Presidents, Administrators, CEO-s or high-level executives.

The survey was anonymous and the collected data do not allow the identification of the respondent's answers. The closure of the survey and the transfer of the data were done in the presence of a public notary and a copy of anonymous data was deposited at the public notary.

The AmCham Business Index survey and this report were approved by the AmCham Board.



# 1 EXECUTIVE SUMMARY

The 2019 AmCham Business Index is **38.17** out of 100, decreasing by **4.99** points from 43.16 in 2018.

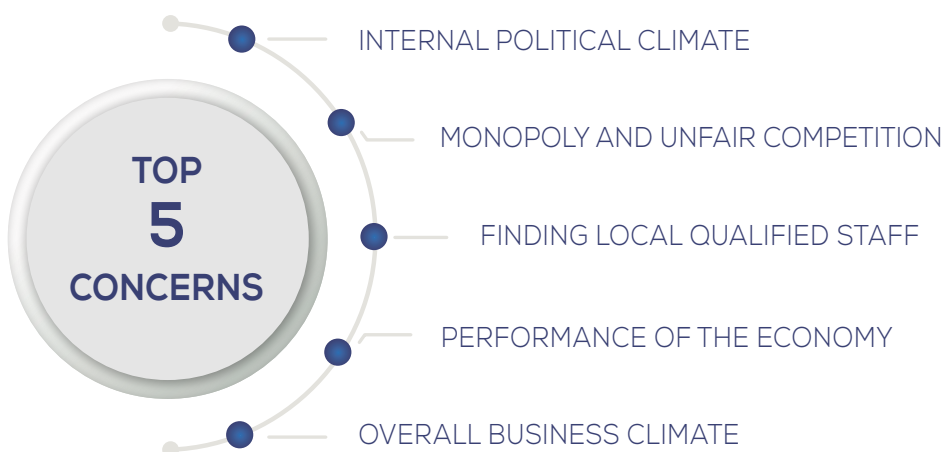
The perception of AmCham Members for the business climate in 2019 declined by 10.35 points compared to 2018. More than 66% of AmCham members perceived the business climate in Albania in 2019 as unfavorable or very unfavorable while 7% consider the climate as positive and 26% as neutral. The respondents' perceptions on "Internal Political Climate" (-7.68), and "Order and Safety in the Country" (-3.22) have continued to worsen also during 2019.

The respondents' perception about "Monopoly and Unfair Competition" (-2.55), "Government Economic Reforms and Policy" (-6.07), "Informal Economy Level" (-4.54), "Government Bureaucracy" (-2.67) and "Application of Laws and Regulations" (-5.04) have declined during 2019, while their perceptions for "Overall Tax Level" (+0.07) remained stable.

The majority of respondents continued to have a positive, or neutral perception of their relation with tax authorities, customs authorities, and ministries. However, compared to previous year, this perception of the relation has worsened for the Ministries (-2.65) and the Local Government (-4.92), and it has improved for customs authorities (+2.12) and tax authorities (+0.36). The perception for infrastructure and energy supply has improved during 2019. (+1.52)

Although respondent AmCham members have continued to perceive a decrease in the "Performance of the Albanian Economy" (-6.32) the majority of them, maintained or increased their investments and employment in 2019. For 38% of them it was still difficult to finance their activity during 2019, also noting that "Banking Policies and Services" were unfavorable for 35% of them.

Finding local qualified staff in 2019 has been reported to be difficult or very difficult for most of the responding companies (74%) showing a continuous declining trend of this indicator for the sixth consecutive year becoming the third most important concern for the AmCham members.



# 2 PARTICIPANTS



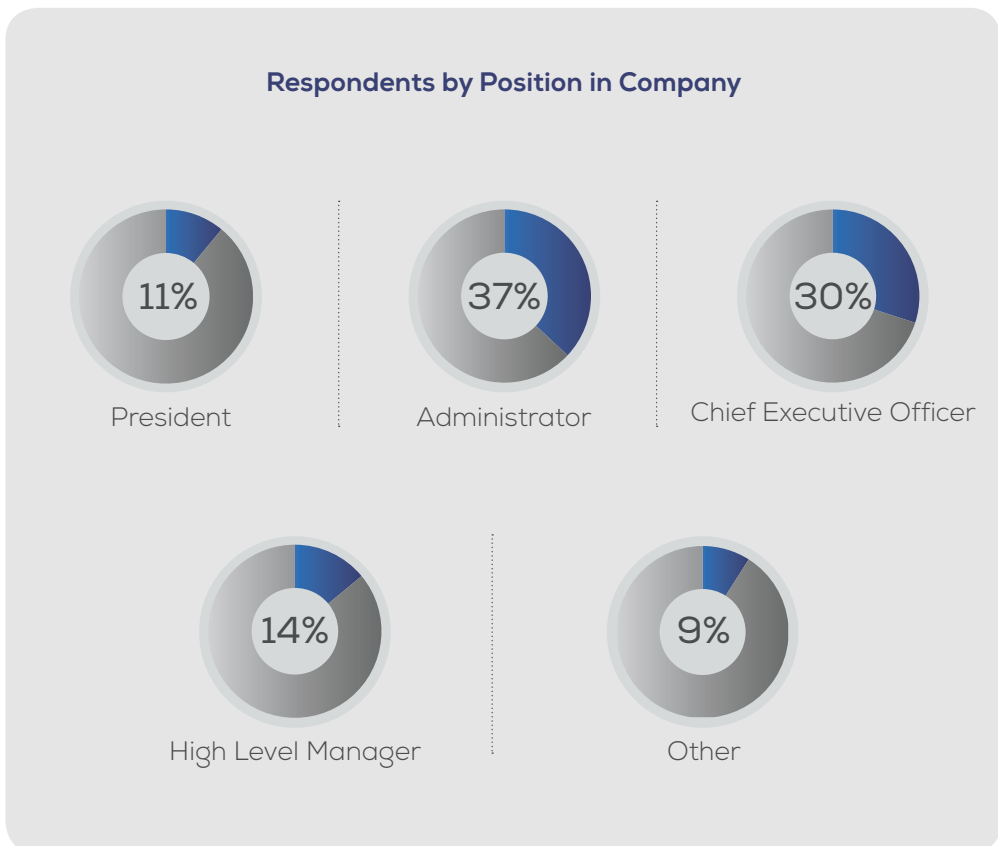
## 2.1 Response Rate

The total number of respondents that participated in the survey is 148. From the 148 participants, 144 of them had fully completed the survey by answering all the questions.

All of the answers from all participants are included in the results of the survey. All graphs display results in percentages rounded up to one decimal point. The description in text is rounded up to a full number.

## 2.2 Respondents Profile

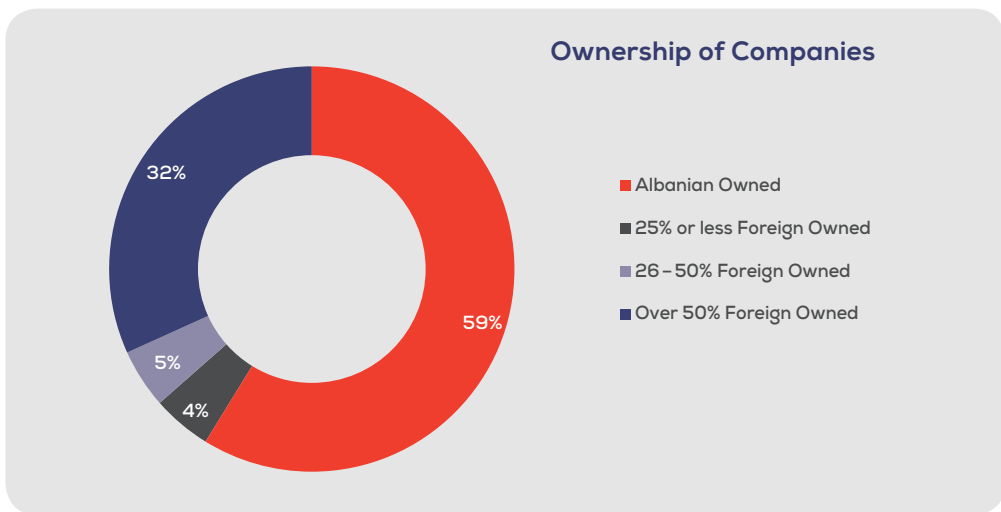
The majority of participants in the survey are in high level positions in their company including Presidents, CEOs, Administrators or high-level Executives



## 2.3 Profile of Participating Companies

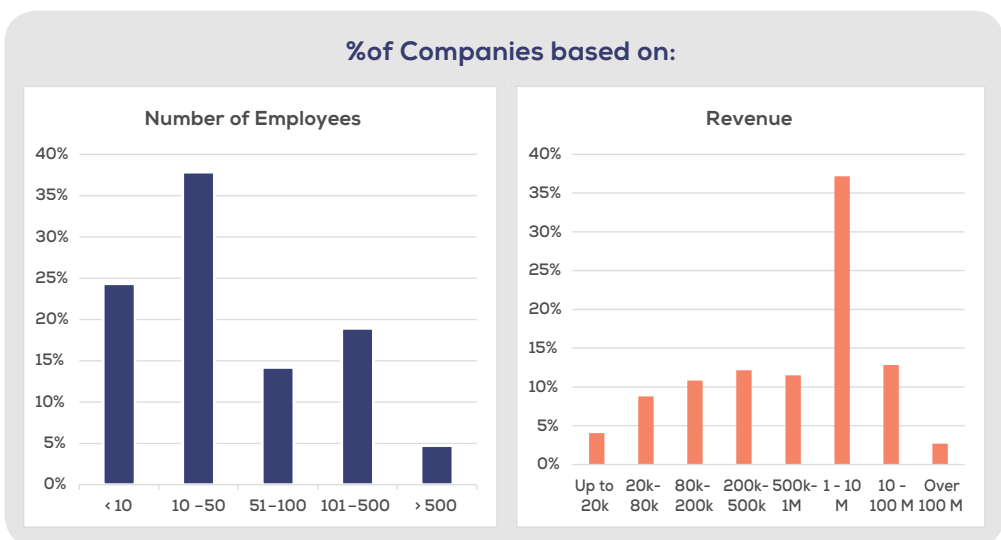
### Ownership of Companies

The ownership structure of the companies that participated in the survey is shown in the following chart. More than half of the responding companies is Albanian owned.



### Size of Companies

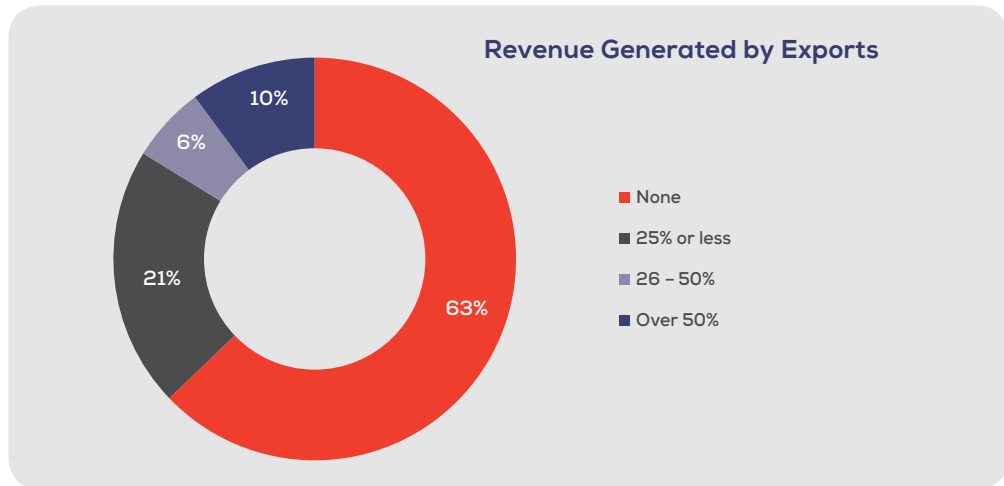
The following chart show the percentage of the participating companies based on their number of employees and generated revenue in 2019.





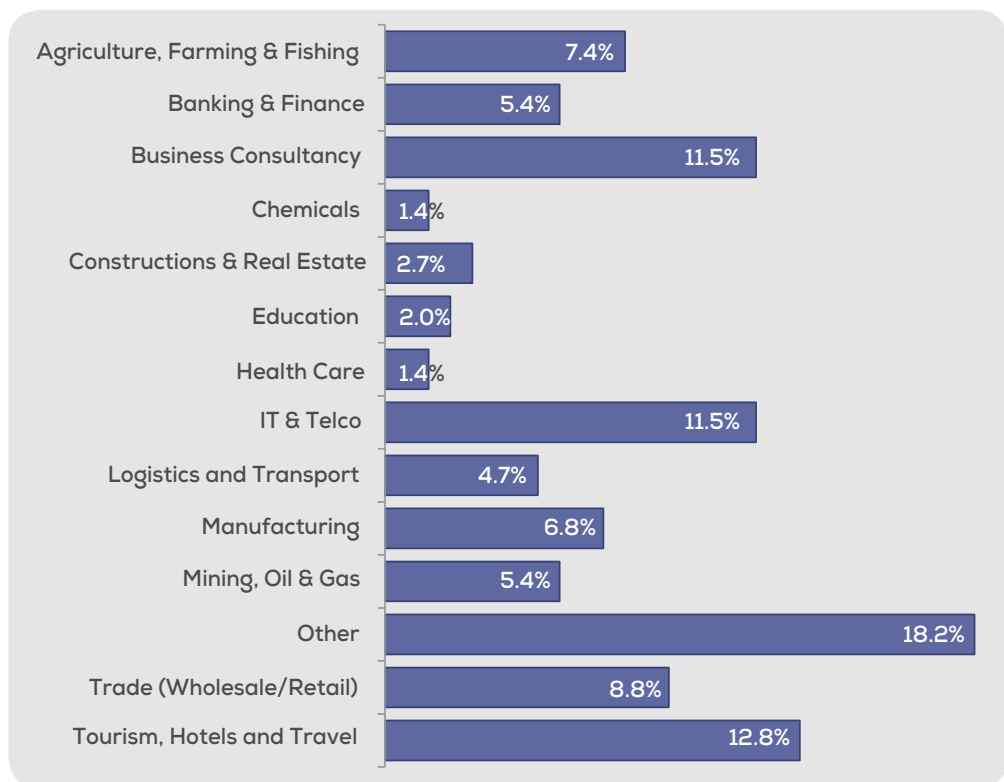
## Export Revenue

The following chart show the % of companies based on generated revenue from export activities.



## Main Activities of Companies

The main activity for companies that participated in the survey is showed in the next chart.



*Other\* (Tobacco, Wood Industry, Aerospace Defense, Automotive, etc.)*

# 3 AMCHAM BUSINESS INDEX



## 3.1 Calculation of the Index

The AmCham Business Index represents the perception of AmCham members regarding business climate in Albania. This Index is calculated based on the set of questions listed in the following table:

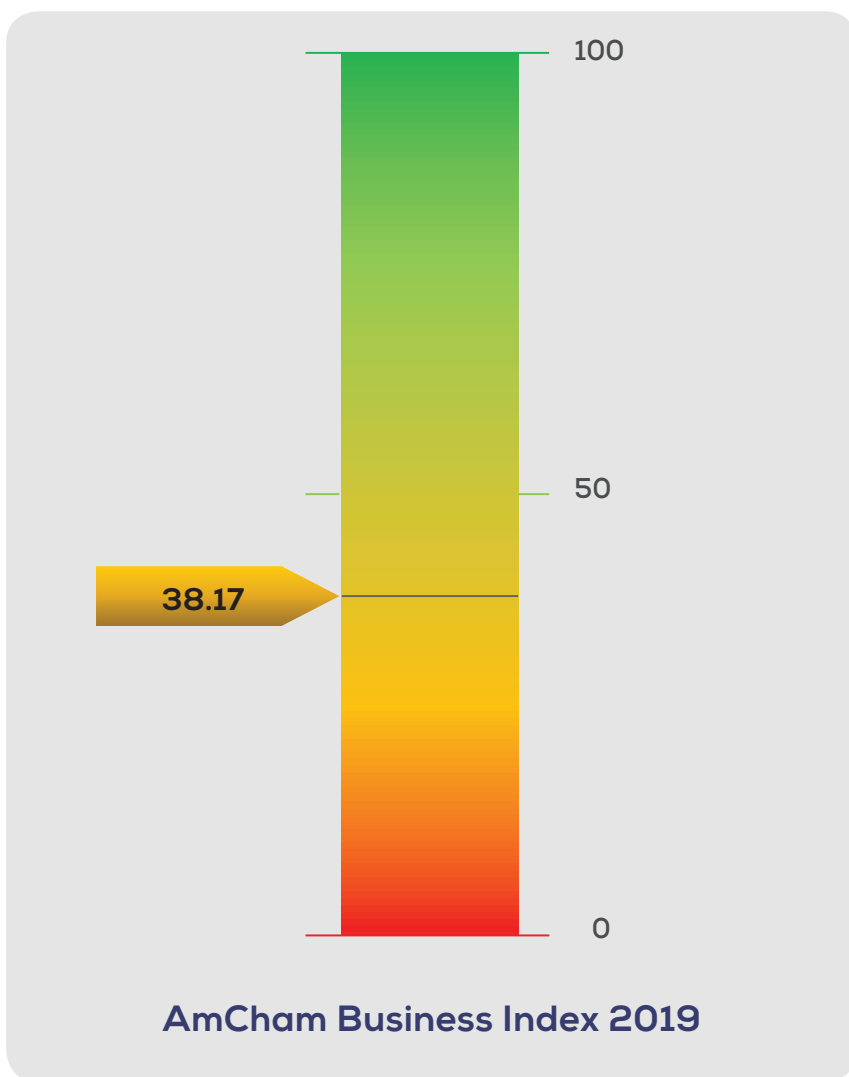
AmCham Albania Business Index Table	
	Questions Weights 100%
<b>Overall Business Climate</b>	
<i>How was the business climate in Albania over the last year?</i>	25%
<b>Business Climate Factors</b>	
<i>Please rate the level of the following factors over the last year in relation to your business activity?</i>	
Corruption level	2.5%
Government bureaucracy	2.5%
Informal economy level	2.5%
Monopoly and unfair competition	2.5%
<i>Please rate the level of the following factors over the last year in relation to your business activity?</i>	
Order and safety	2.5%
Internal political climate	2.5%
Infrastructure	2.5%
Energy supply	2.5%
Private Property	2.5%
Intellectual Property	2.5%
<b>Government Policy</b>	
<i>How was the relation of your business with the following public institutions over the last year?</i>	
Relation with tax authorities	1%
Relation with customs authorities	1%
Relation with ministries	1%
Relation with local government	1%
Relation with courts of justice	1%
<i>How do you consider the economic reforms and central government policy in the last year for your business?</i>	4%
<i>How do you consider the overall tax level applied in the last year for your business?</i>	5%
<i>How do you consider the application of the laws and regulations toward your business in the last year?</i>	6%
<b>Performance of the Economy</b>	
<i>How do you consider the performance of the Albanian economy during last year?</i>	5%
<b>Business Activity</b>	
<i>How has the demand for your firm's goods and services developed during the last year?</i>	6%
<i>How has your firm's total employment changed last year?</i>	6%
<i>How has your company investment changed during last year?</i>	3%
<b>Financial Environment</b>	
<i>How easy was for your company to assure financing for business development during last year?</i>	5%
<b>Human Resources</b>	
<i>How easy was for your company to find local qualified staff during last year?</i>	5%

Each question used for the calculation of the index has a weight which is based on its relative significance on the overall business environment in Albania. The AmCham Business Index is calculated as the sum of all the weighted results from the questions.

*\*Detailed information regarding the calculation methodology of the index can be found in Annex 1 of this document.*

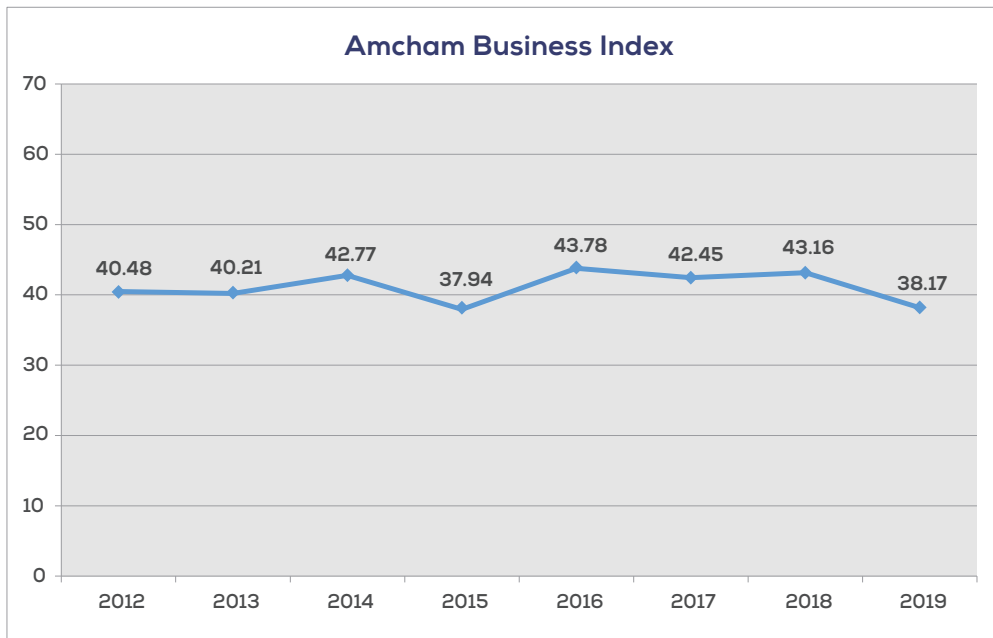
### 3.2 AmCham Business Index Result for 2019

The AmCham Business Index for 2019 has decreased by 4.98 points to: **38.17**.



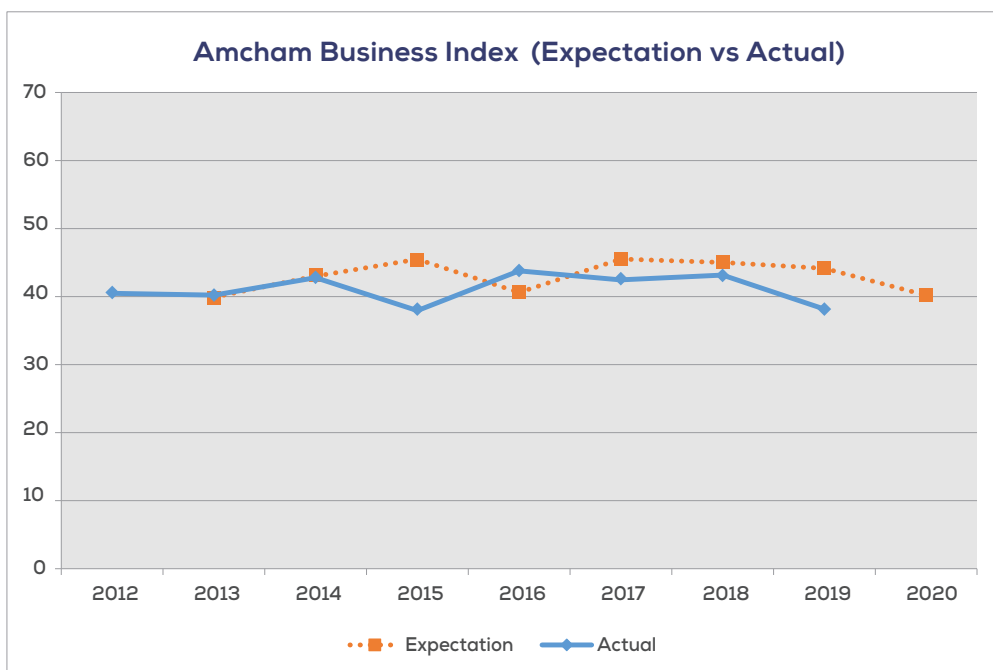


The Amcham Business Index for 2019 has decreased by 4.98 points compared to 2018. The following chart shows the evolution of the AmCham Business Index during 2012-2019.



This chart shows the indicator evolution. **Higher results are better.**

The following graph shows the expectation for the 2019 Amcham Business Index. The graph also compares the expectation vs the actual result for each previous year.



### 3.3 Indicators Result for 2019

The following table presents the consolidated results for each question of the AmCham Business Index Survey (The minimum possible score is 0 and the maximum possible score is 100). These questions are sorted from the lowest to the highest score. *Higher scores are better and indicate a more positive perception.*

Nr	Indicator Name	2019
1	Internal Political Climate	23.48
2	Monopoly and Unfair Competition	23.65
3	Finding Local Qualified Staff	27.08
4	Performance of the Albanian Economy	30.14
5	Business Climate	30.24
6	Corruption Level	30.41
7	Informal Economy Level	31.42
8	Government Bureaucracy	32.09
9	Overall Tax Level Applied	34.79
10	Economic Reforms and Central Government Policy	36.82
11	Application of Laws and Regulations	37.84
12	Assurance of Financing for Business Development	40.45
13	Intellectual Property	43.58
14	Infrastructure	44.26
15	Banking Policies and Services**	44.62
16	Relation with Courts of Justice	46.23
17	Order and Safety in the Country	47.64
18	Private Property	48.14
19	Goods and Services Demand in Exports**	48.33
20	Goods and Services Demand	50.86
21	Total Employment Change	52.07
22	Total Investments Change	53.10
23	Relation with Ministries	53.25
24	Relation with Local Government	53.94
25	Relation with Customs Authorities	60.10
26	Relation with Tax Authorities	61.64
27	Energy Supply	64.36

\* Higher scores are better.

\*\* The results of these questions are not included in the AmCham Business Index calculation

\*\*\* The detailed information regarding the results calculation can be found in Annex 1 of this document.

### 3.4 Comparison between 2018 and 2019

The table below presents the comparison of AmCham Business Index Survey results between 2018 and 2019. The results are sorted based on 2018 scores, from the lowest to the highest score. Higher scores indicate a better perception.

Nr	Indicator Name	2018	2019	Tendency
1	Monopoly and Unfair Competition	26.20	23.65	▼ -2.55
2	Local Qualified Staff Finding	30.07	27.08	▼ -2.99
3	Internal Political Climate	31.16	23.48	▼ -7.68
4	Overall Tax Level Applied	34.72	34.79	▲ 0.07
5	Government Bureaucracy	34.76	32.09	▼ -2.67
6	Informal Economy Level	35.96	31.42	▼ -4.54
7	Corruption Level	36.30	30.41	▼ -5.90
8	Performance of the Albanian Economy	36.46	30.14	▼ -6.32
9	Business Climate	40.58	30.24	▼ -10.35
10	Assurance of Financing for Business Development	41.43	40.45	▼ -0.98
11	Economic Reforms and Central Government Policy	42.88	36.82	▼ -6.07
12	Application of Laws and Regulations	42.88	37.84	▼ -5.04
13	Banking Policies and Services**	45.98	44.62	▼ -1.36
14	Intellectual Property	47.43	43.58	▼ -3.85
15	Relation with Courts of Justice	47.55	46.23	▼ -1.32
16	Infrastructure	48.29	44.26	▼ -4.03
17	Private Property	48.97	48.14	▼ -0.83
18	Order and Safety in the Country	50.86	47.64	▼ -3.22
19	Goods and Services Demand	53.82	50.86	▼ -2.96
20	Goods and Services Demand in Exports**	54.84	48.33	▼ -6.51
21	Total Employment Change	55.21	52.07	▼ -3.14
22	Total Investments Change	55.38	53.10	▼ -2.28
23	Relation with Ministries	55.90	53.25	▼ -2.65
24	Relation with Customs Authorities	57.99	60.10	▲ 2.12
25	Relation with Local Government	58.85	53.94	▼ -4.92
26	Relation with Tax Authorities	61.28	61.64	▲ 0.36
27	Energy Supply	62.84	64.36	▲ 1.62

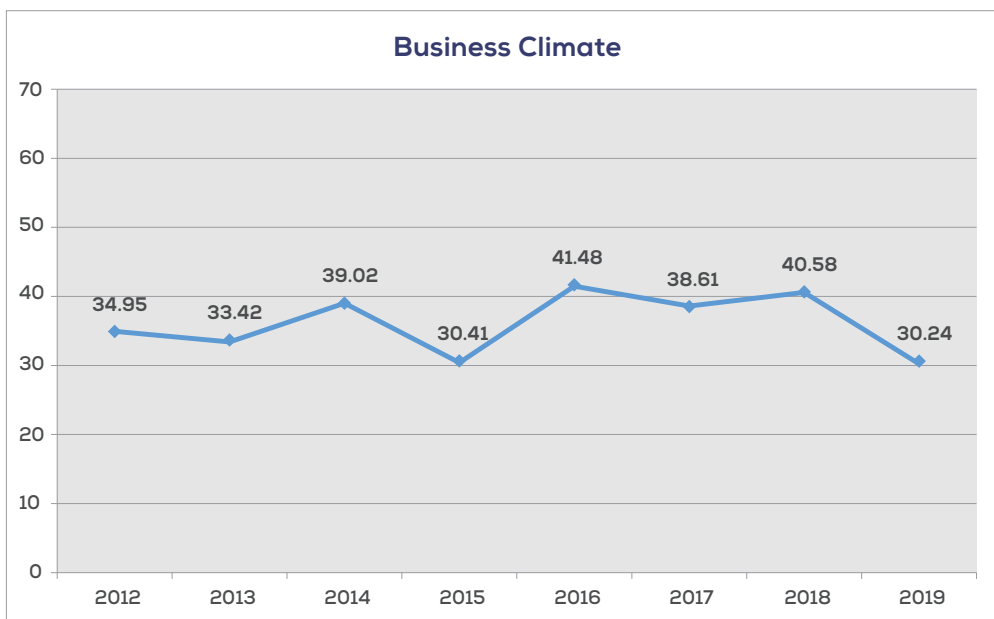
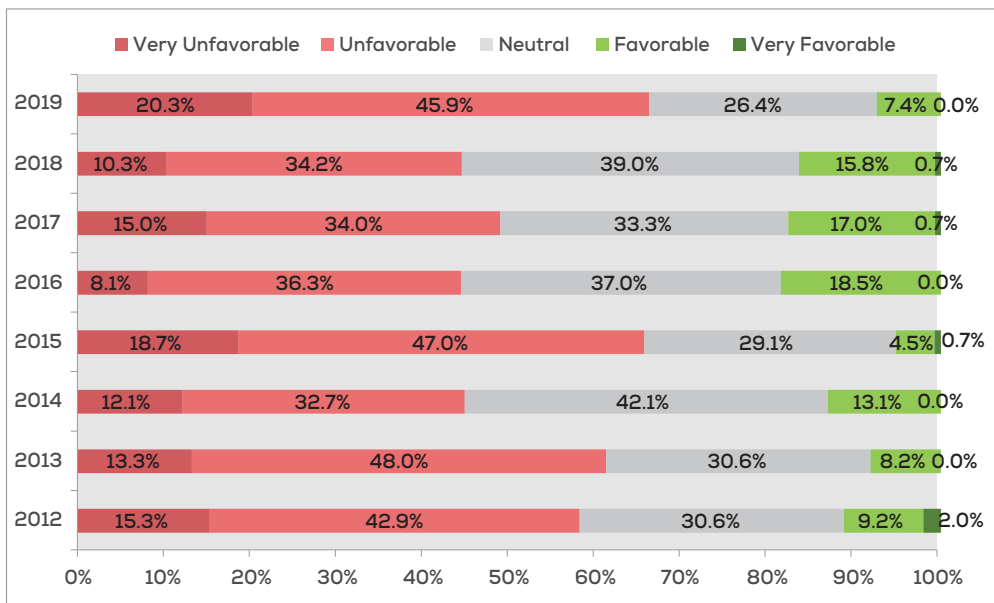
# 4 DETAILED SURVEY RESULTS

## 4.1 Overall Business Climate

This section presents the opinion of AmCham Albania Members regarding the overall business climate in Albania during 2019 and their expectation for 2020.

### Business Climate in Albania:

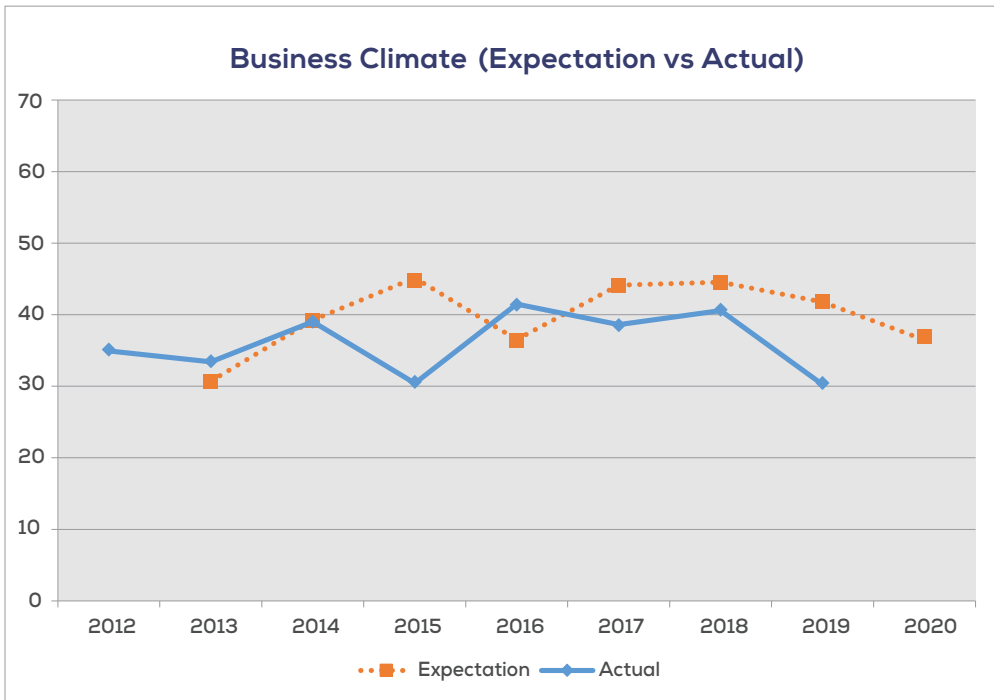
*How was the business climate in Albania for the last year (2019)?*



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

The following graph shows the expectation of Amcham members for the *Business Climate* in 2020. The graph also compares the expectation vs the actual result for each previous year.

(The additional question was: *How do you expect the business climate in Albania to be in 2020?*)



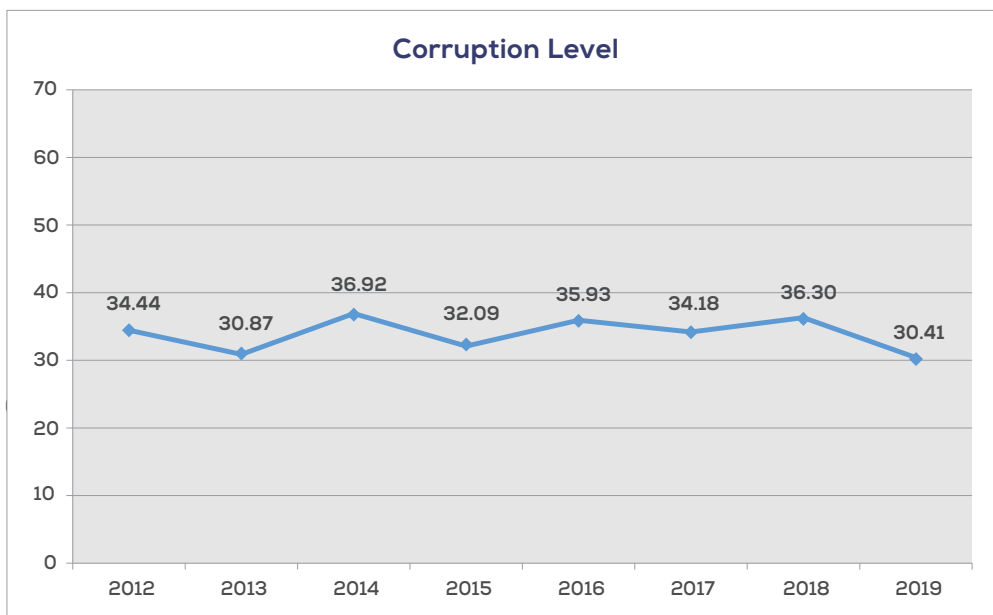
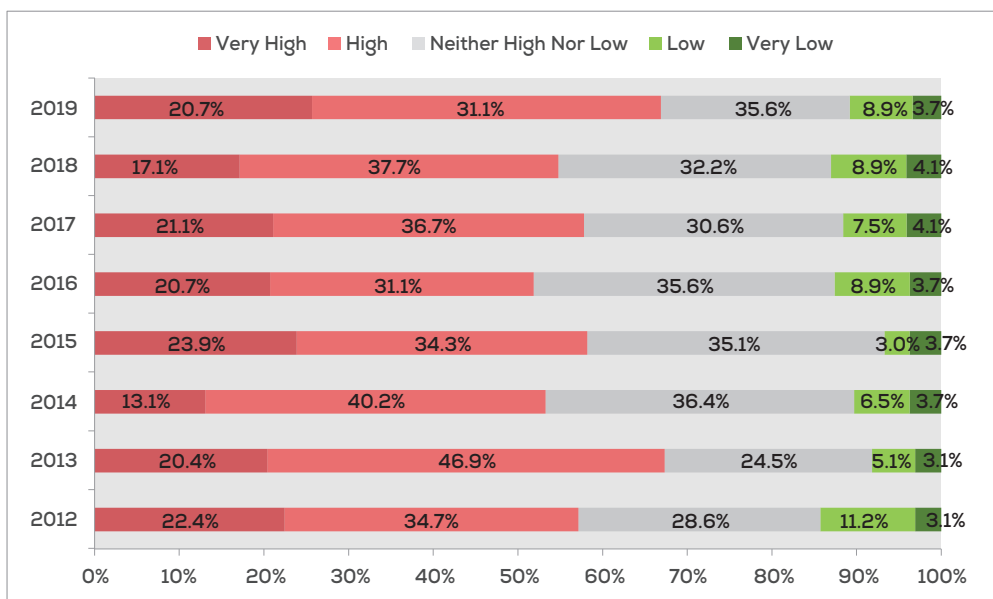


## 4.2 Business Climate Factors

This section of the report shows the opinion of AmCham members in regards to the factors that play an important role in the business climate and their business activities like informal economy, government bureaucracy, monopoly and unfair competition, corruption, etc.

### 4.2.1 Corruption

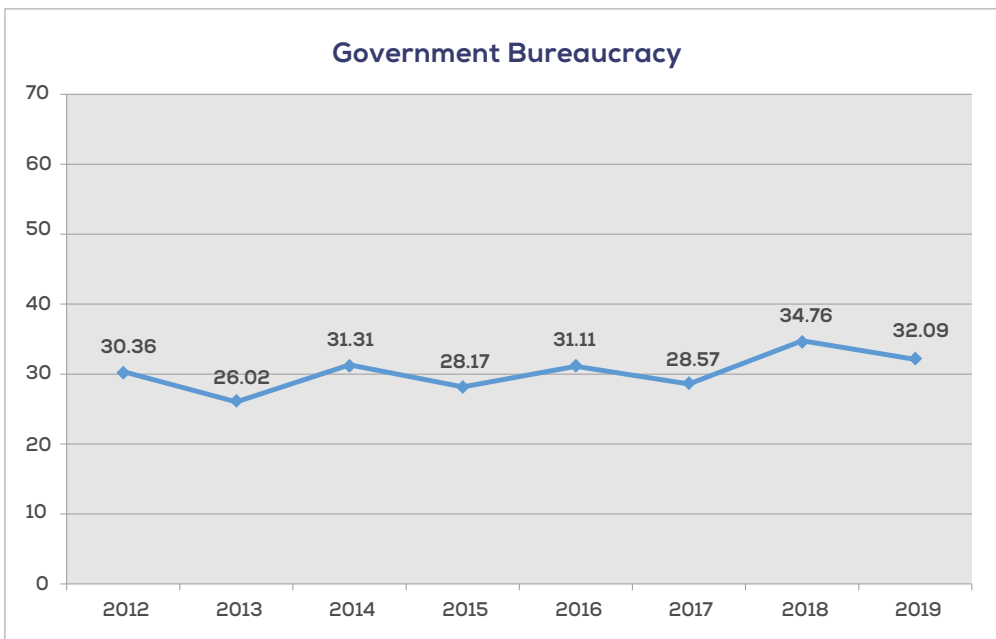
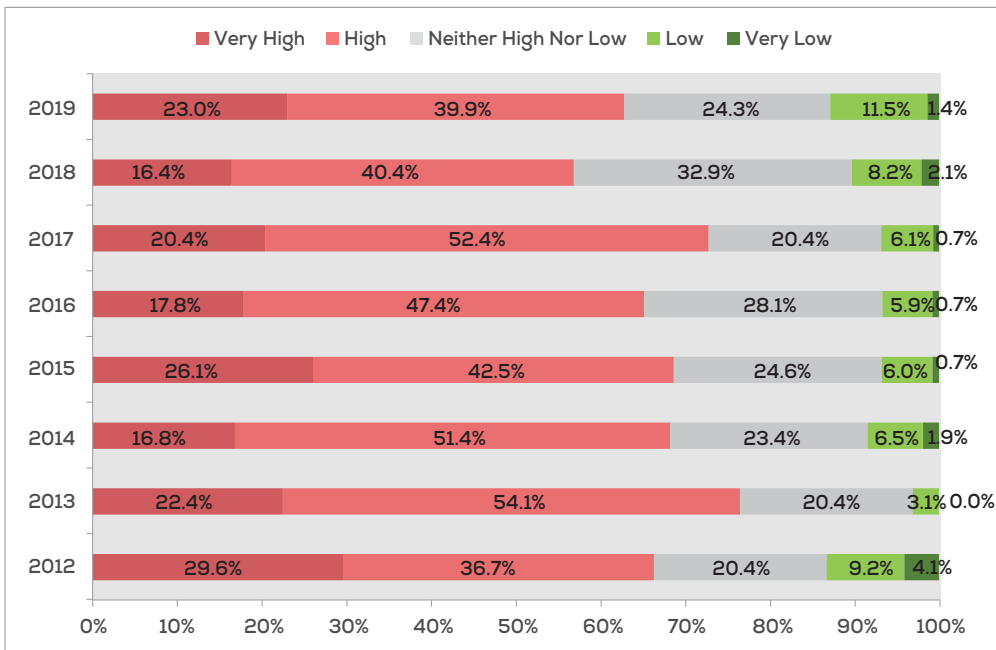
Please rate the Corruption level for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

## 4.2.2 Government Bureaucracy Level

Please rate the Government bureaucracy for the last year (2019) in relation to your business activity?

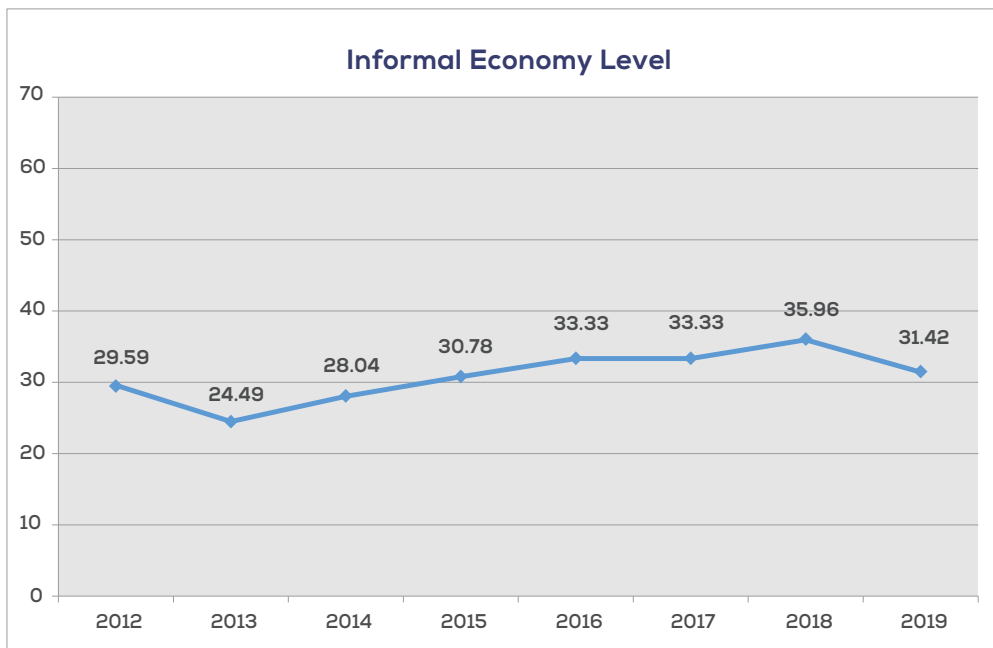
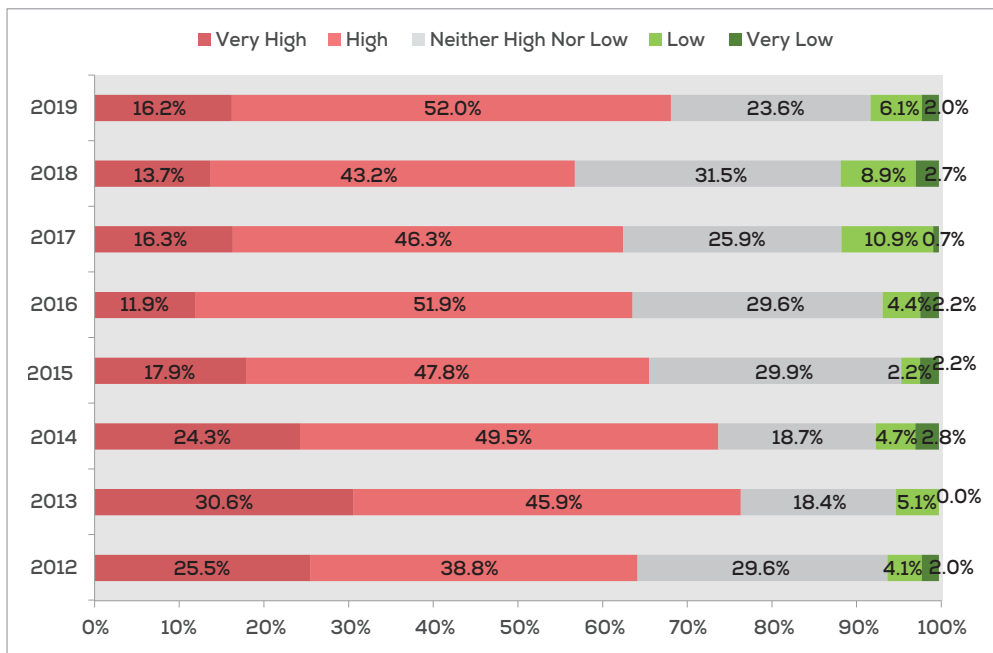


This chart shows the indicator evolution. **Higher scores indicate a better perception.**



### 4.2.3 Informal Economy Level

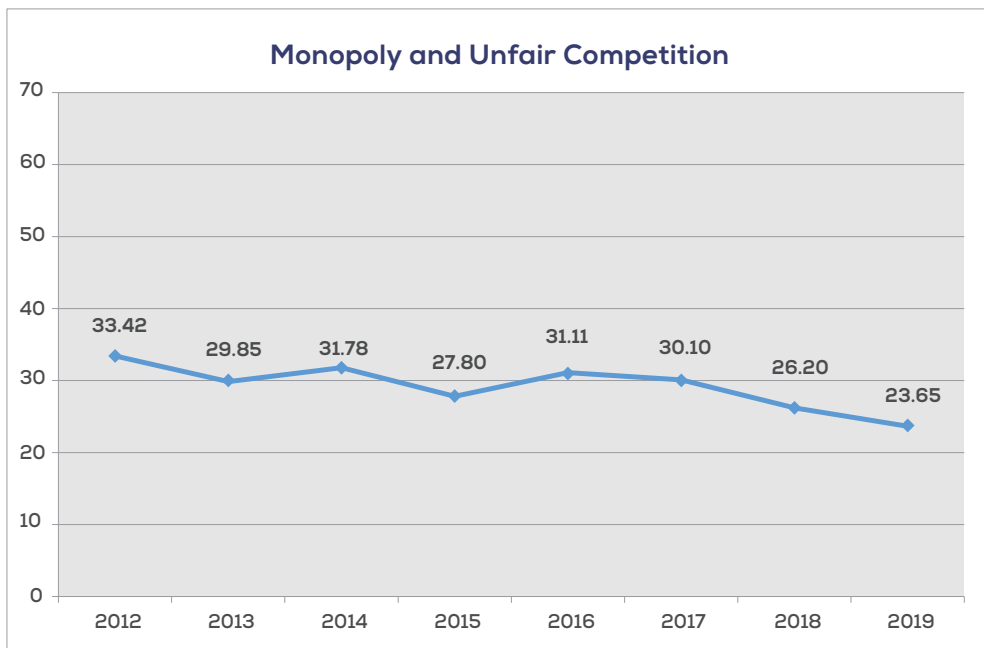
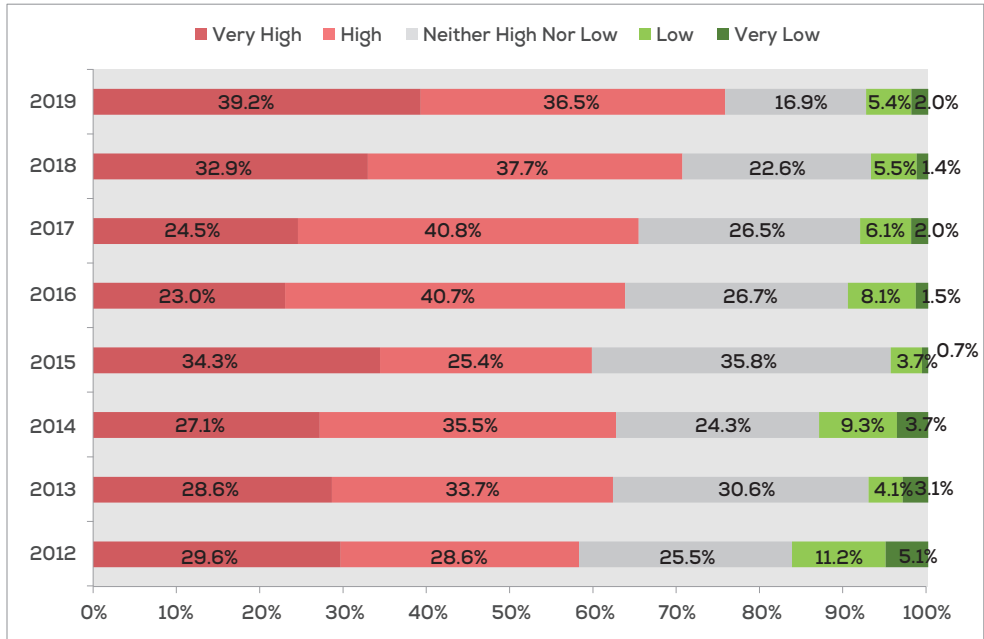
Please rate the Informal economy level for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

#### 4.2.4 Monopoly and Unfair Competition Level

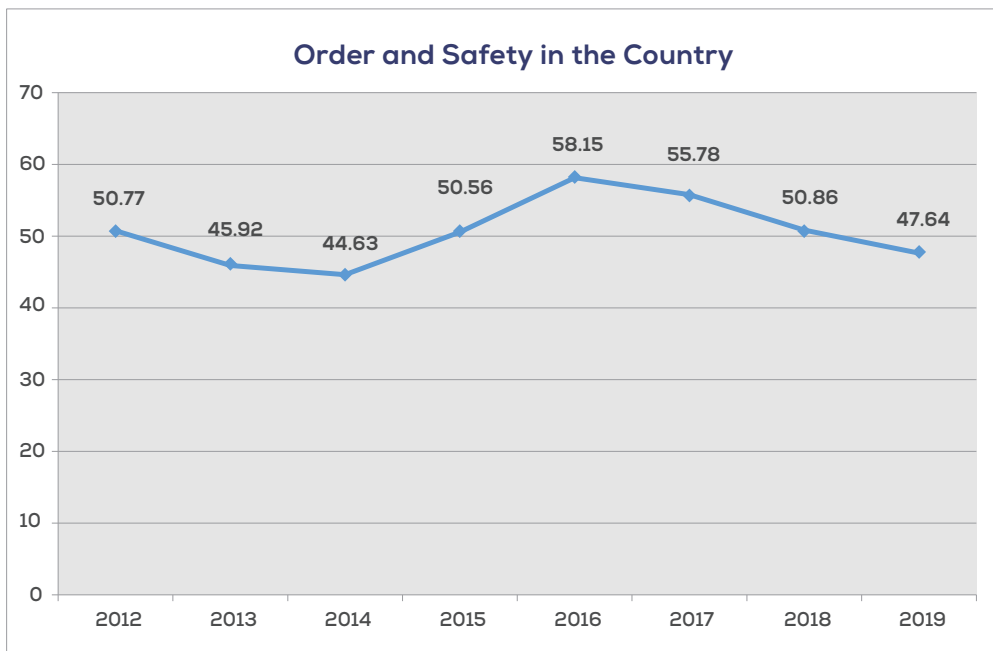
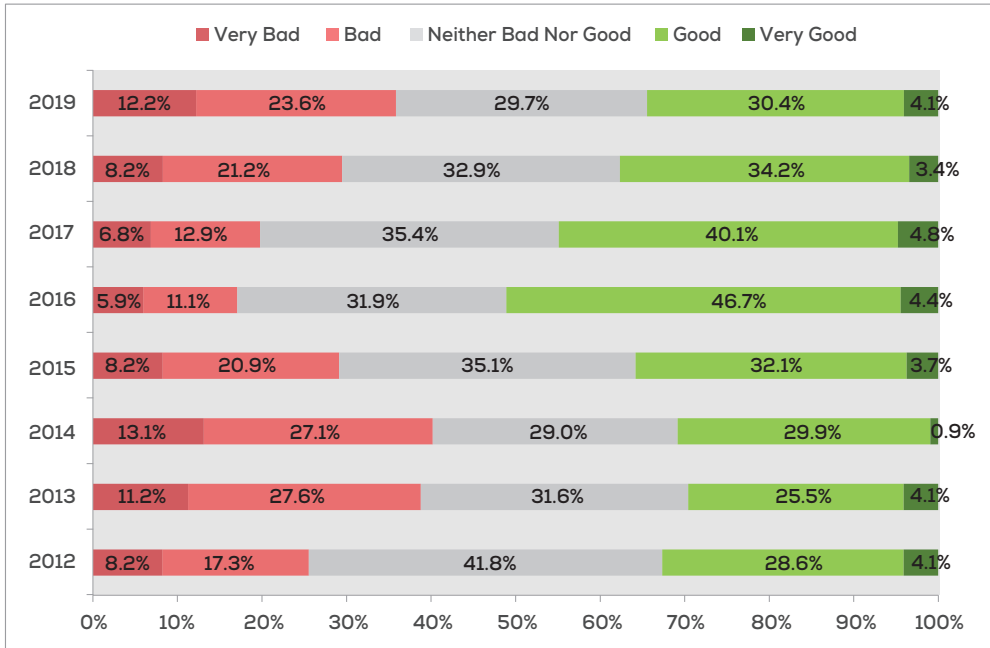
Please rate the Monopoly and unfair competition level for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.2.5 Order and Safety in the Country

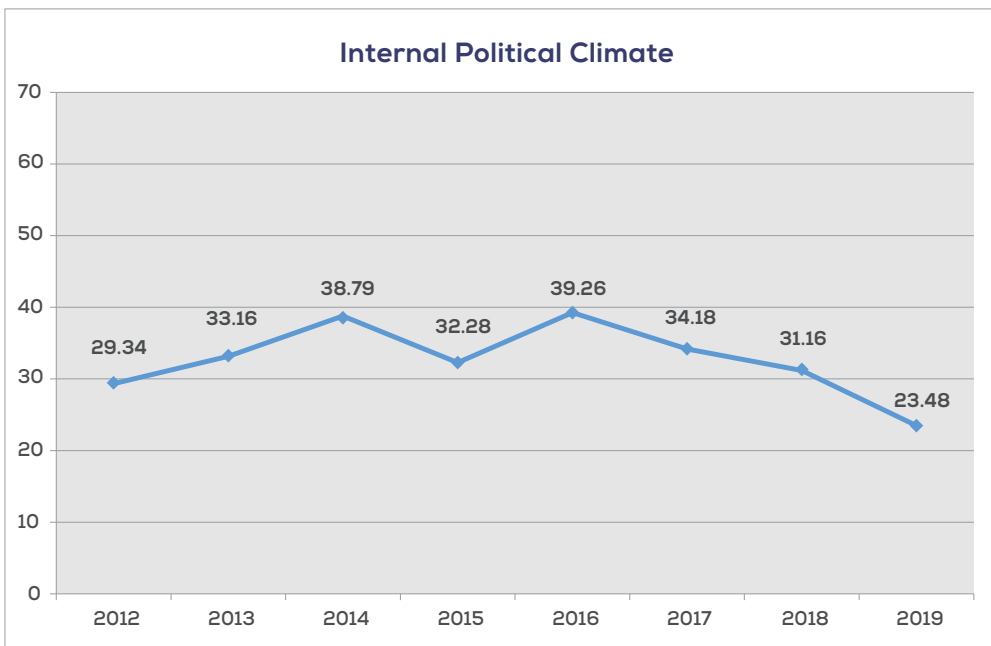
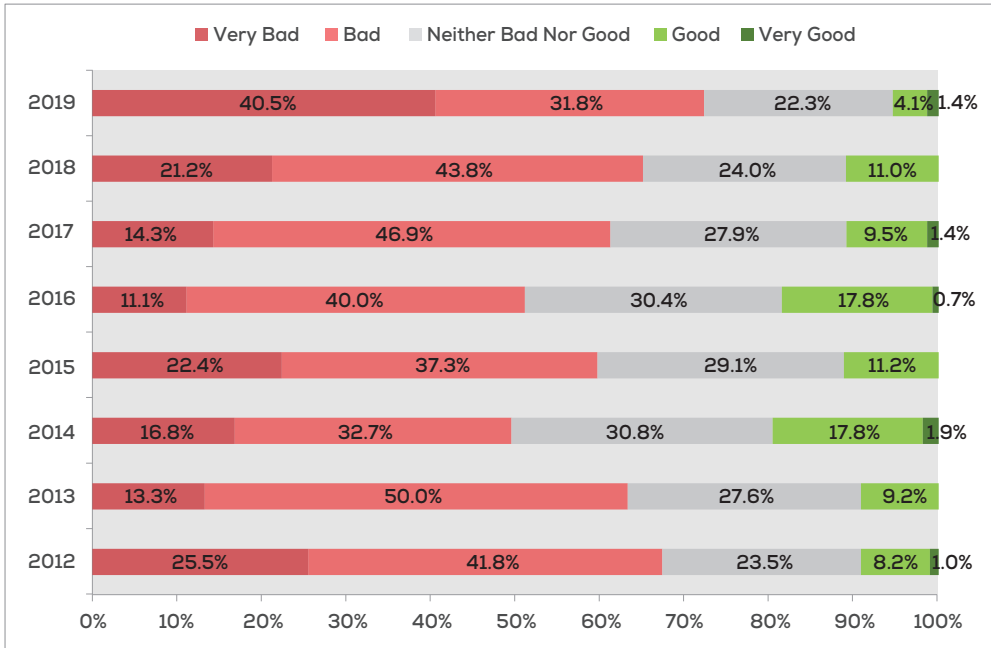
Please rate the Order and safety factor in the country for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.2.6 Internal Political Climate

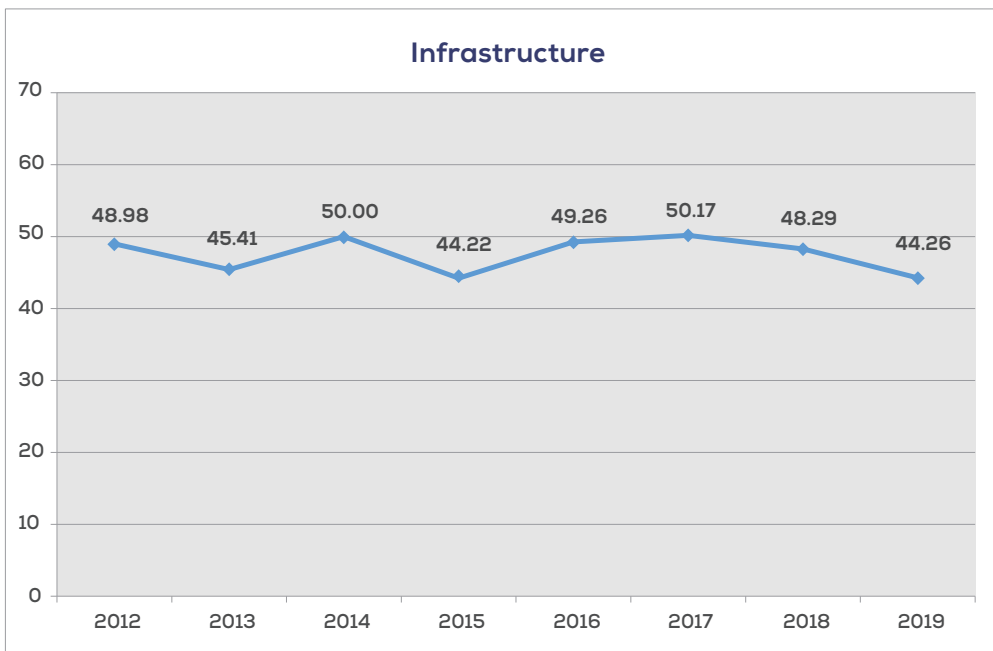
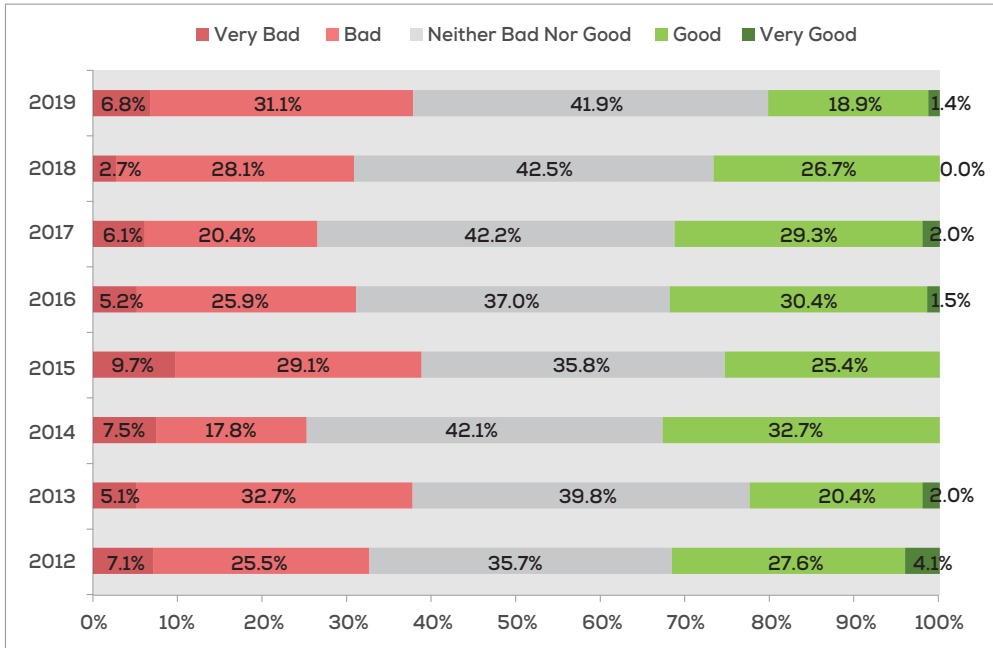
Please rate the internal political climate for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. Higher scores indicate a better perception.

## 4.2.7 Infrastructure

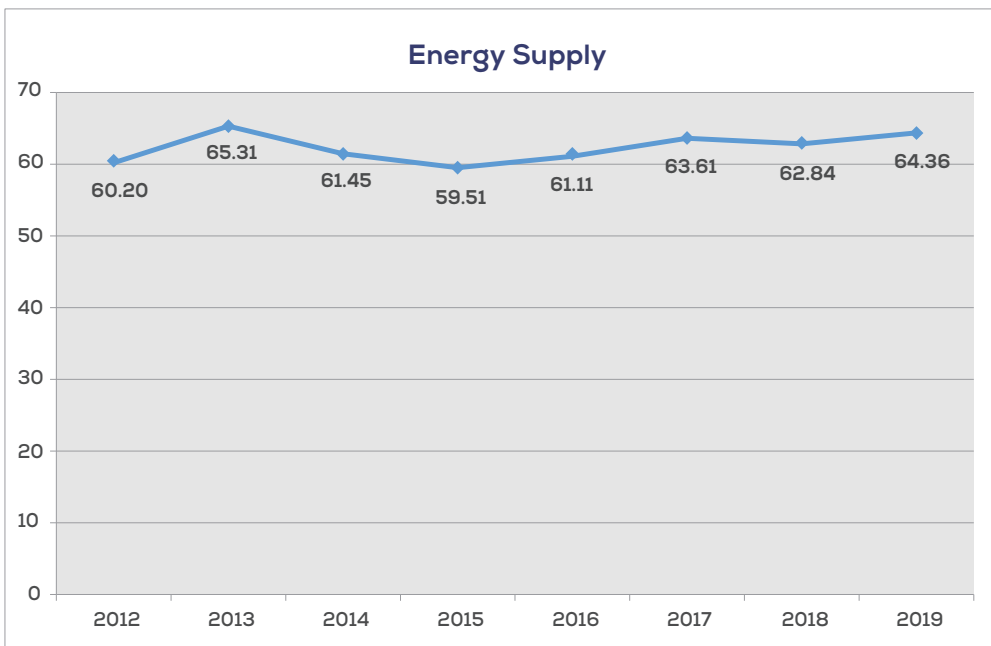
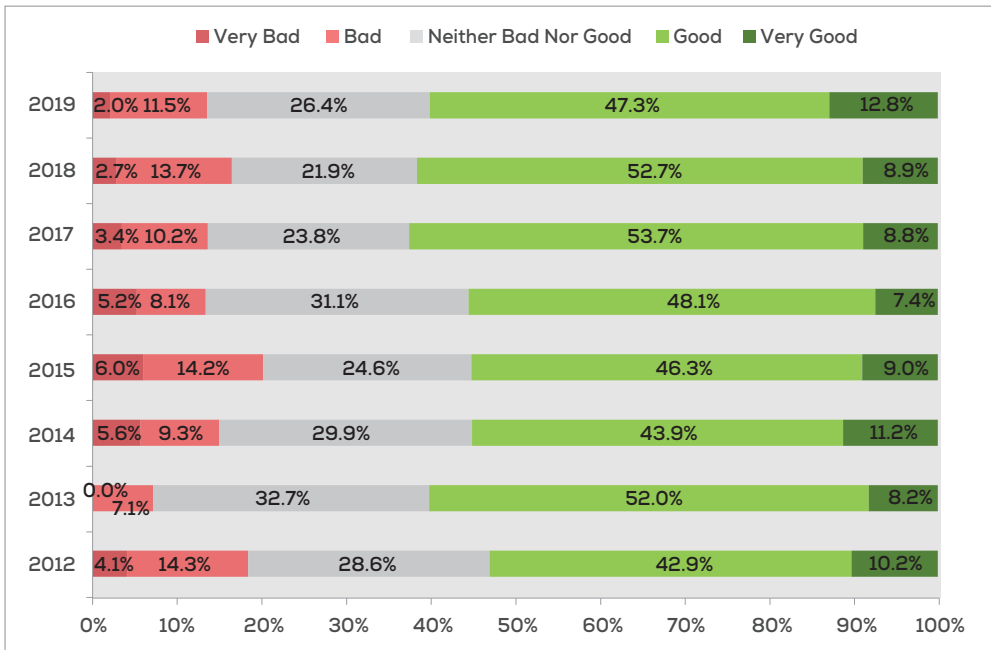
Please rate the Infrastructure factor for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.2.8 Energy Supply

Please rate the Energy supply factor for the last year (2019) in relation to your business activity?



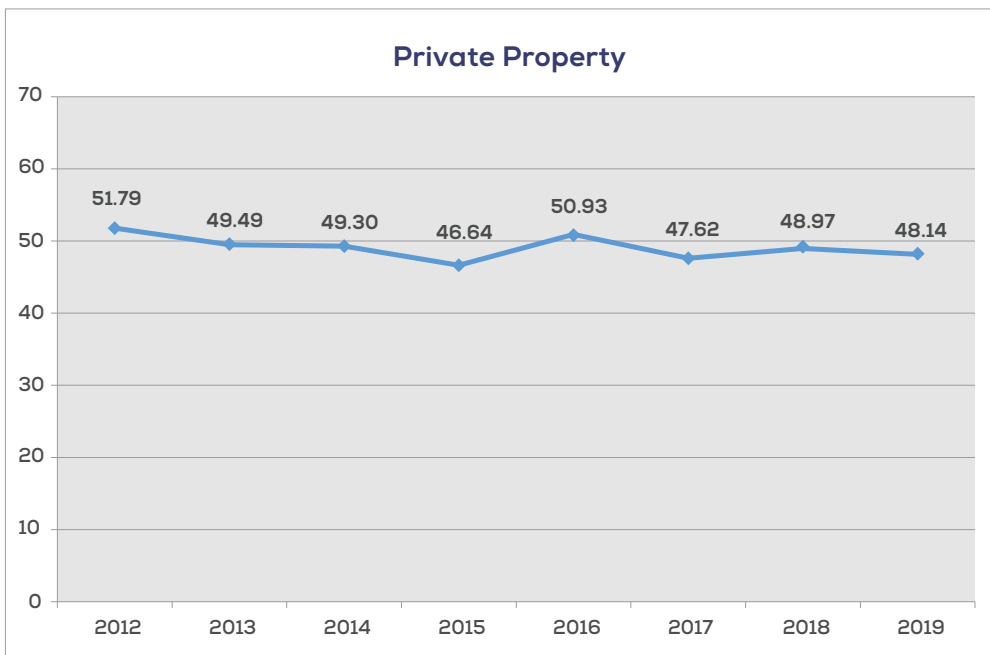
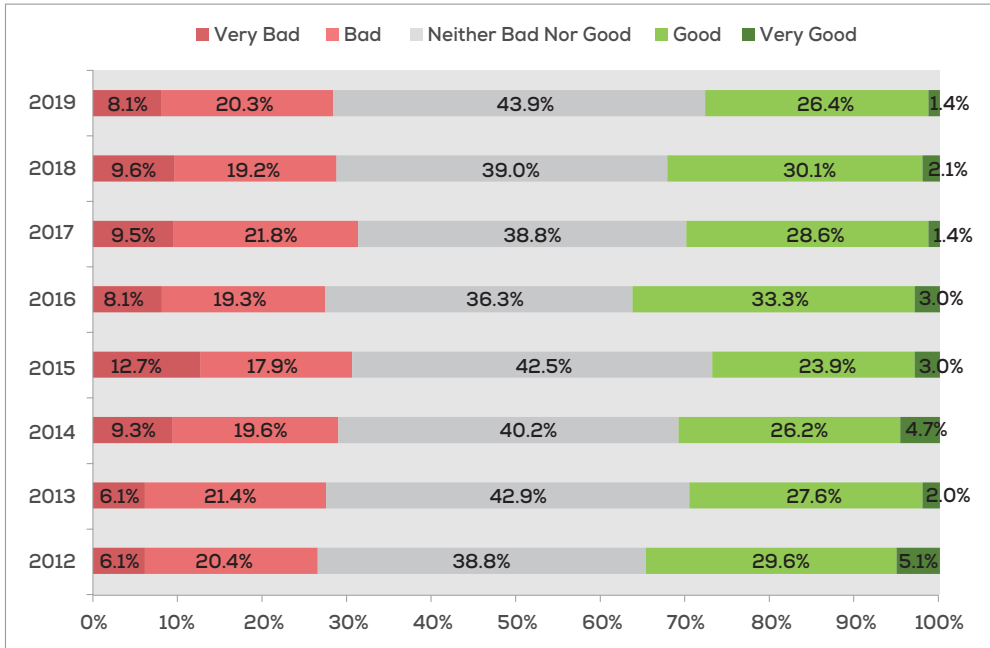
This chart shows the indicator evolution. **Higher scores indicate a better perception.**





## 4.2.9 Private Property

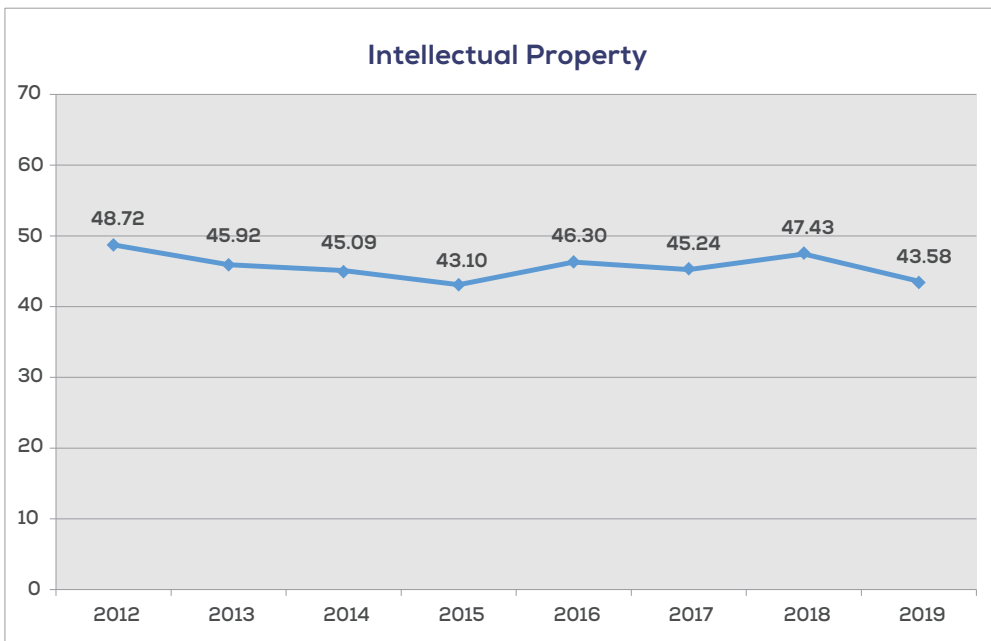
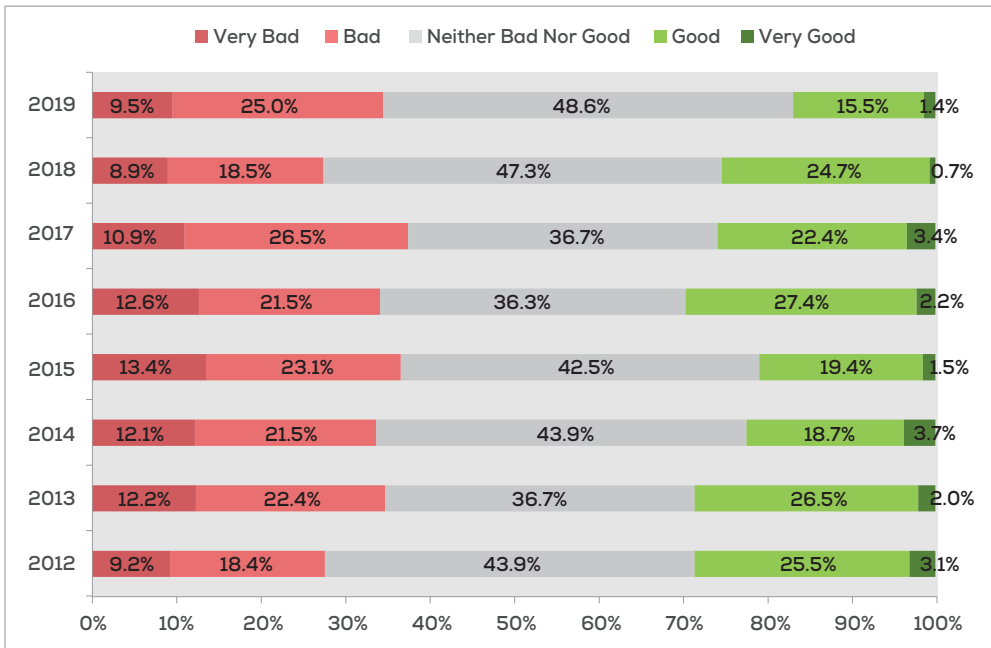
Please rate the Private property factor for the last year (2019) in relation to your business activity?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.2.10 Intellectual Property

Please rate the Intellectual Property factor for the last year (2019) in relation to your business activity?



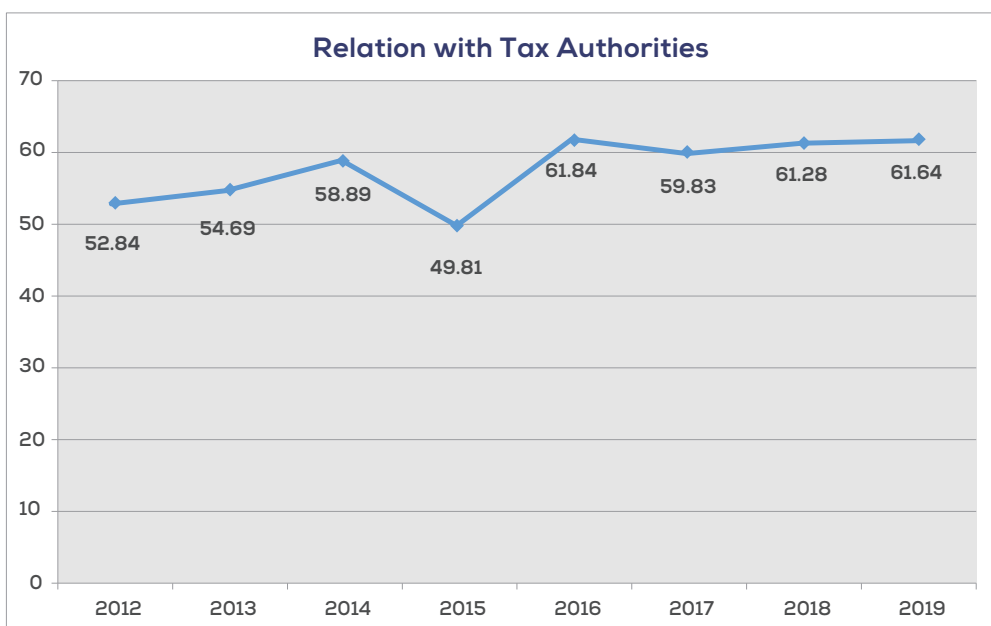
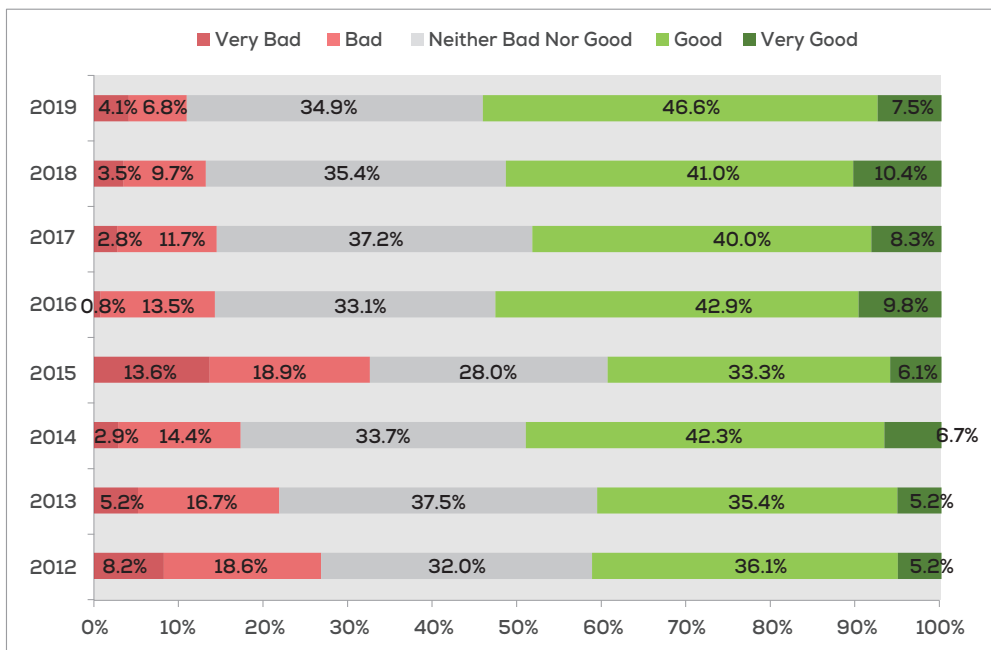
This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.3 Government Policy

This section reports the opinion of the respondents regarding the impact of governmental policy and the relation of AmCham members with central and local government institutions.

#### 4.3.1 Relation with Tax Authorities

How was the relation of your business with tax authorities for the last year (2019)?

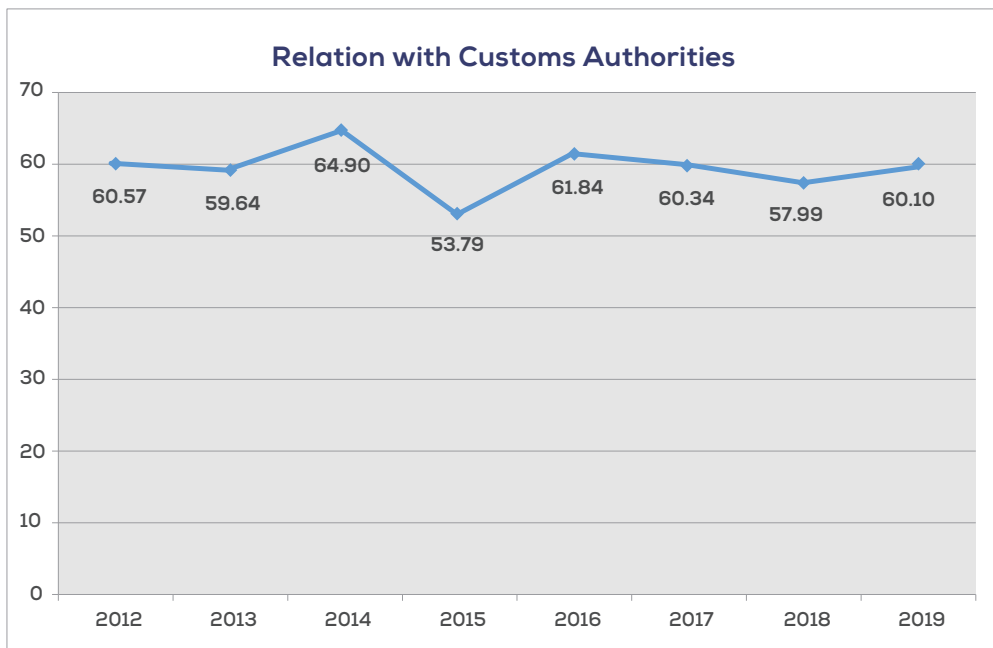
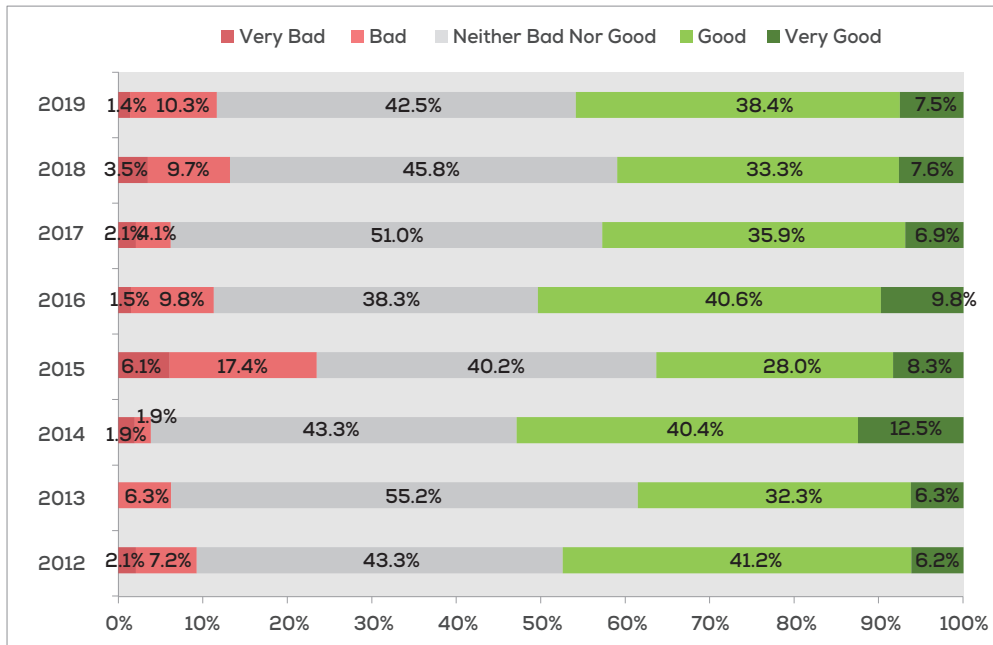


This chart shows the indicator evolution. **Higher scores indicate a better perception.**



### 4.3.2 Relation with Customs Authorities

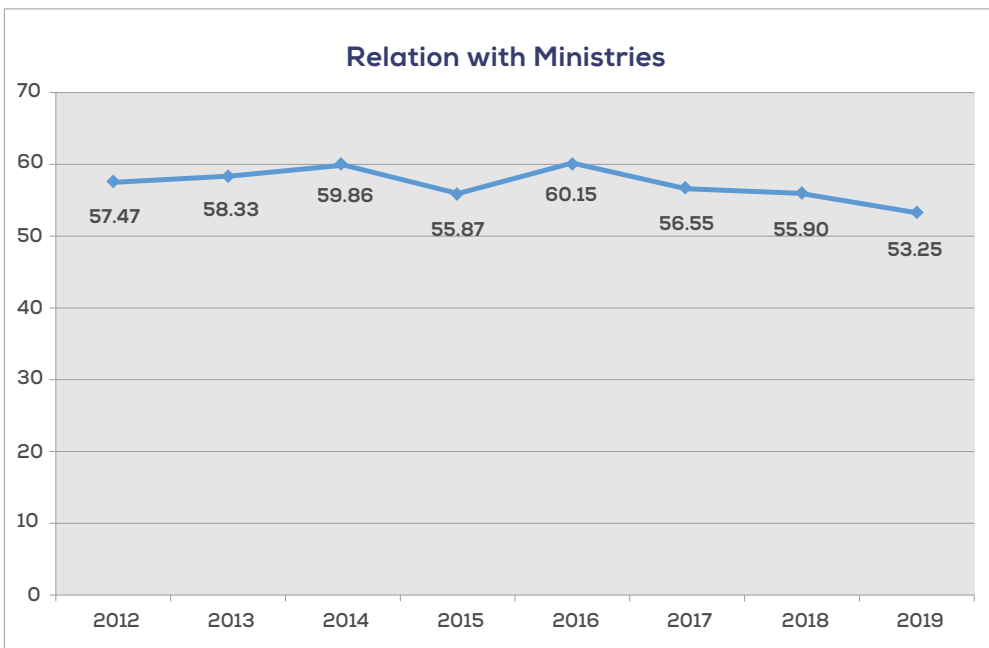
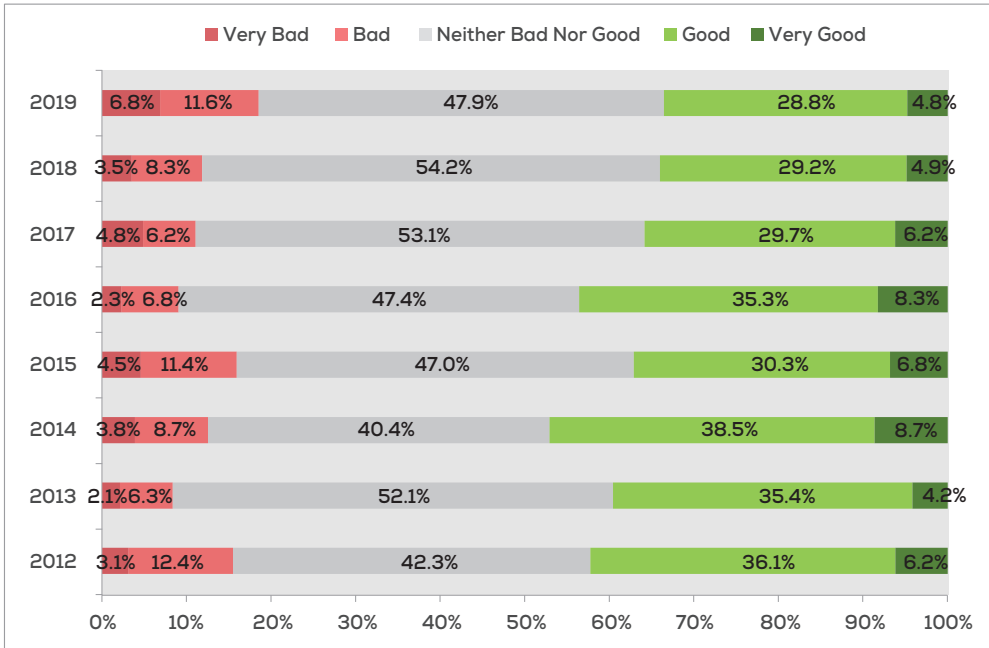
How was the relation of your business with customs authorities for the last year (2019)?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.3.3 Relation with Ministries

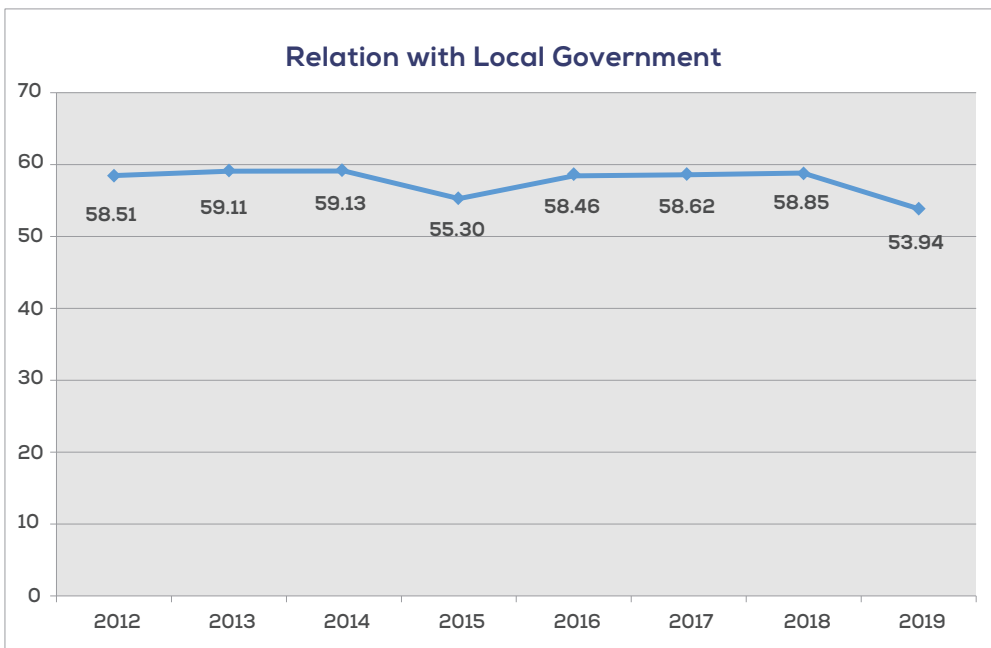
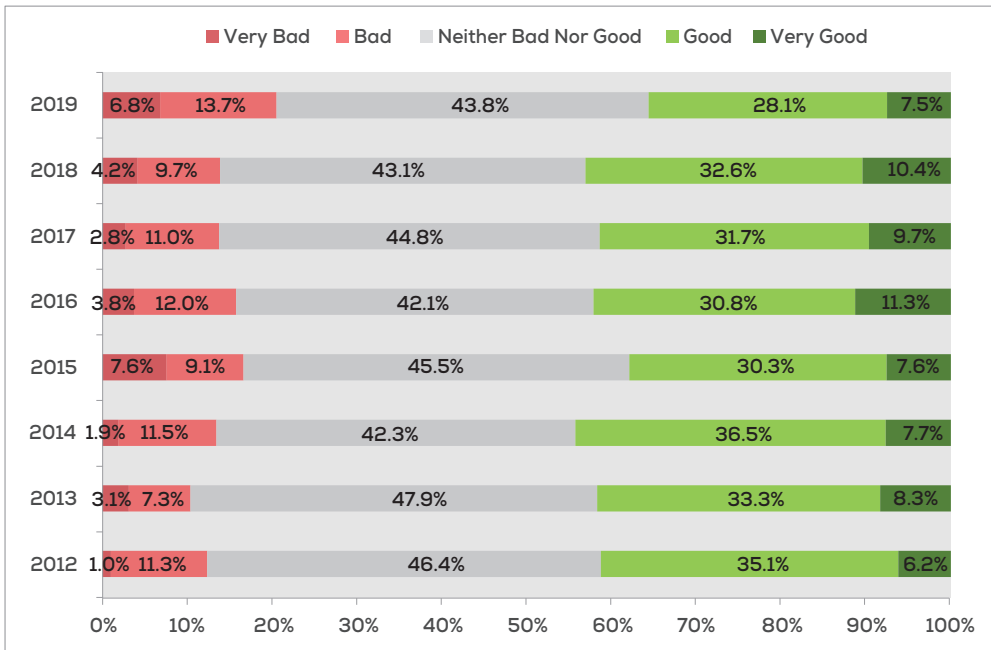
How was the relation of your business with Ministries for the last year (2019)?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.3.4 Relation with Local Government

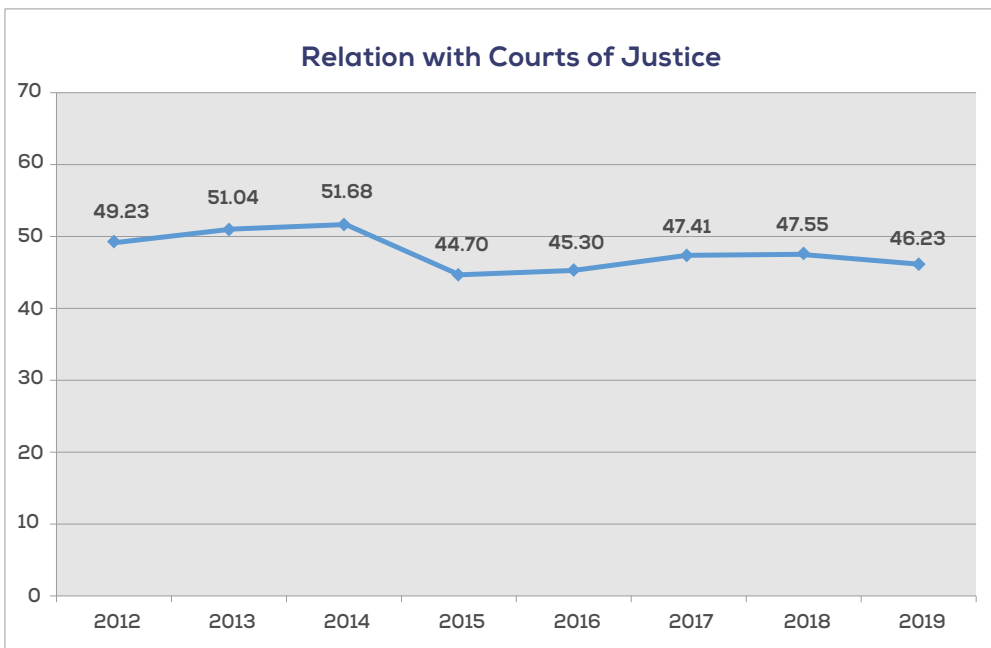
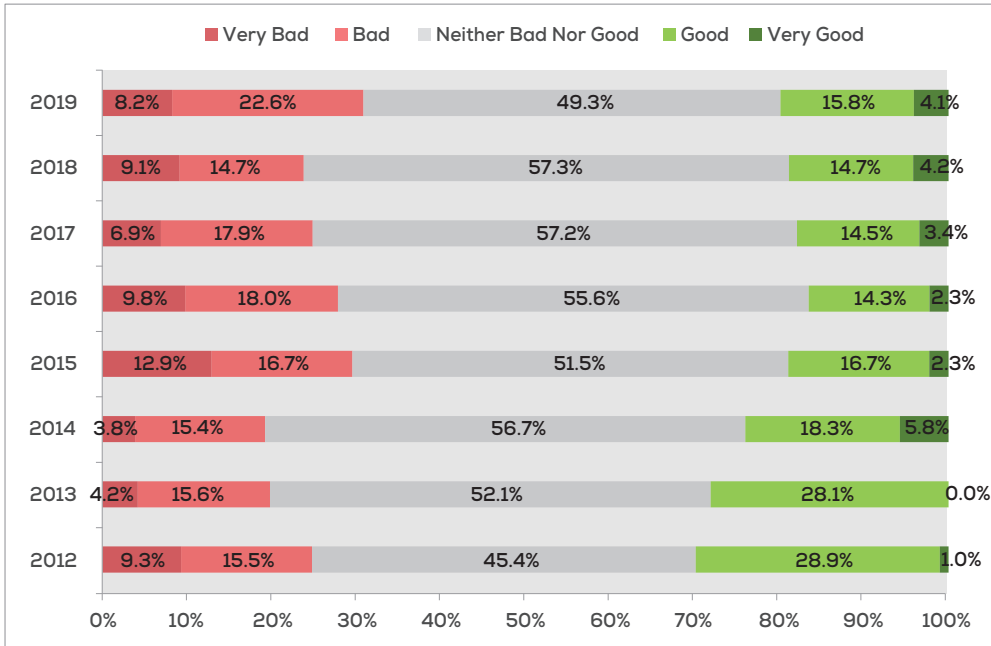
How was the relation of your business with Local Government for the last year (2019)?



This chart shows the indicator evolution. Higher scores indicate a better perception.

### 4.3.5 Relation with Courts of Justice

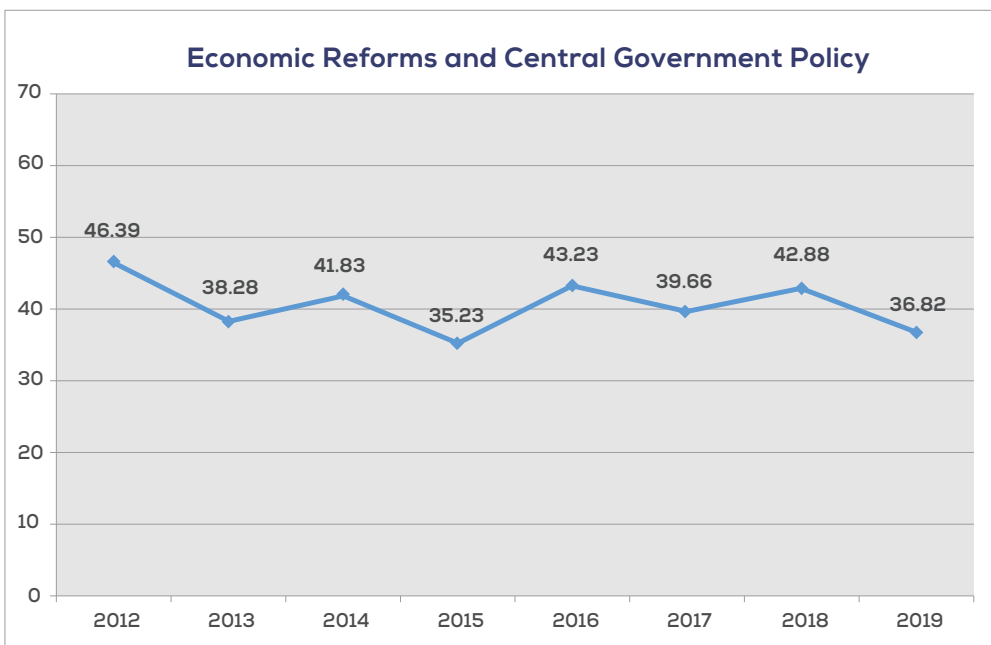
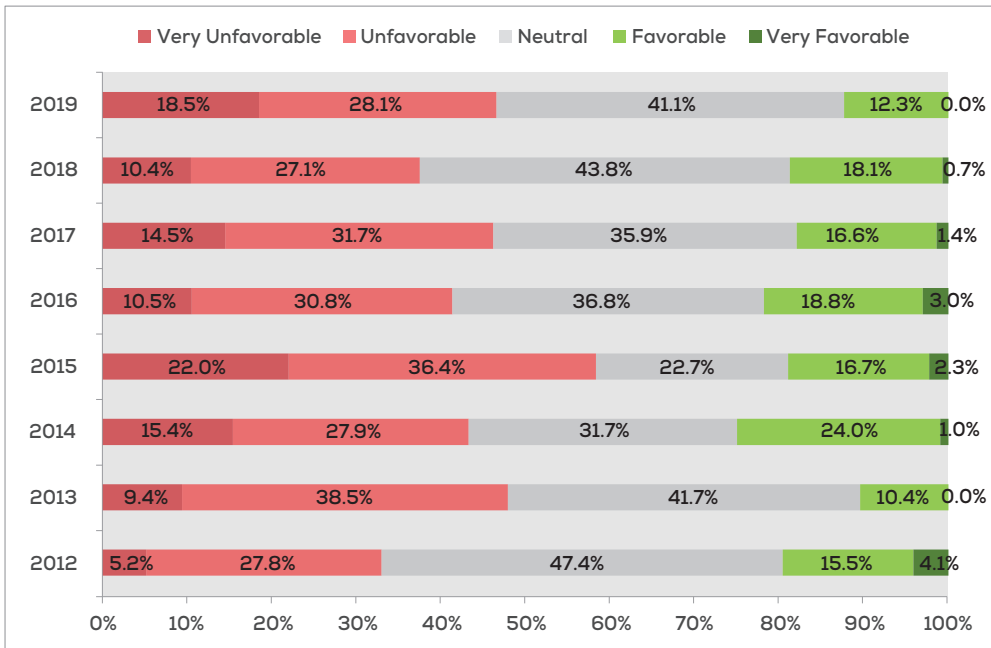
How was the relation of your business with Courts of Justice for the last year (2019)?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

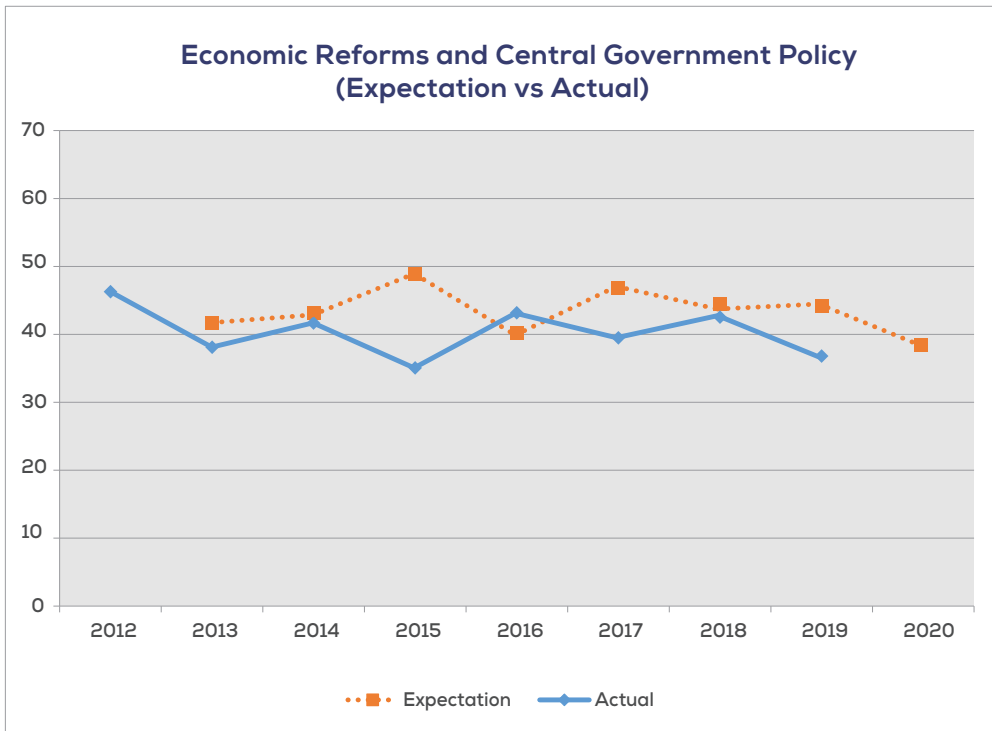
### 4.3.6 Economic Reforms and Central Government Policies

How do you consider the economic reforms and central government policy in the last year (2019) for your business?





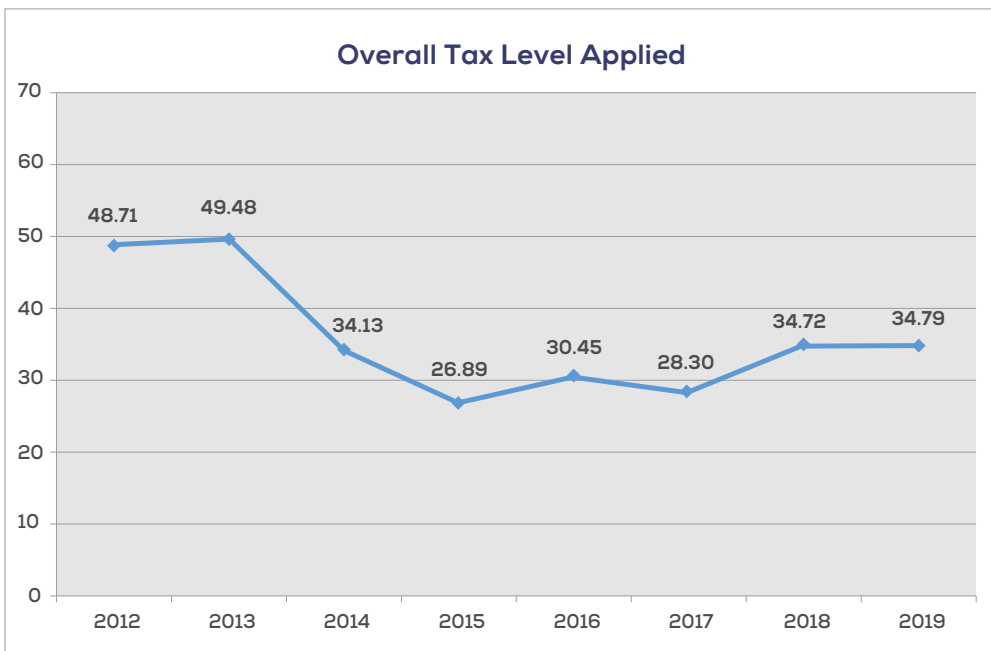
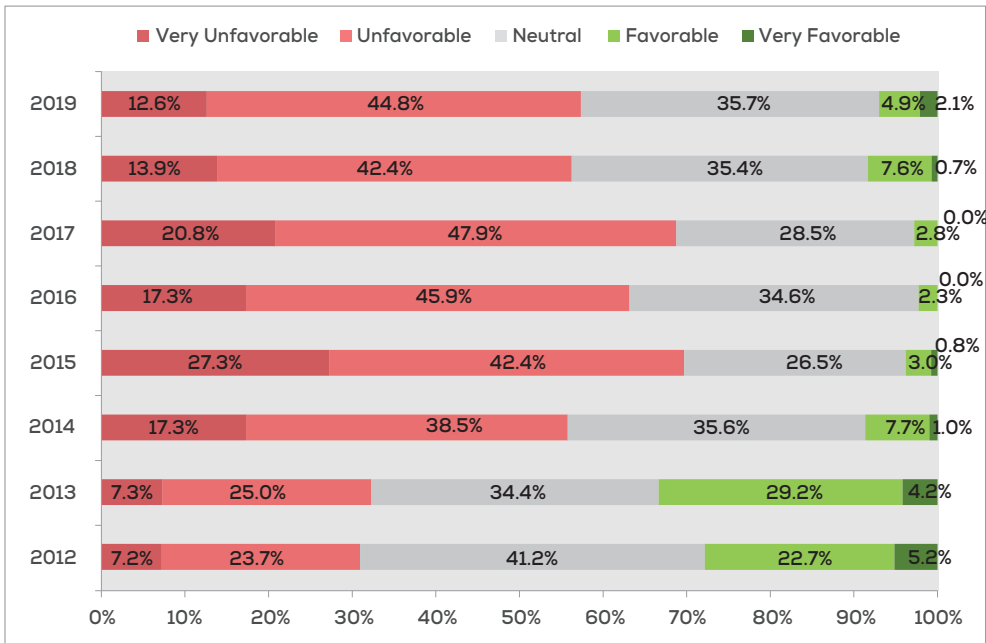
The following graph shows the expectation of Amcham members for the *Economic Reforms and Government Policy for the Business* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect the economic reforms and government policy to be in 2020 for your business?*)



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

### 4.3.7 Overall Tax Level

How do you consider the overall tax level applied in the last year (2019) for your business?

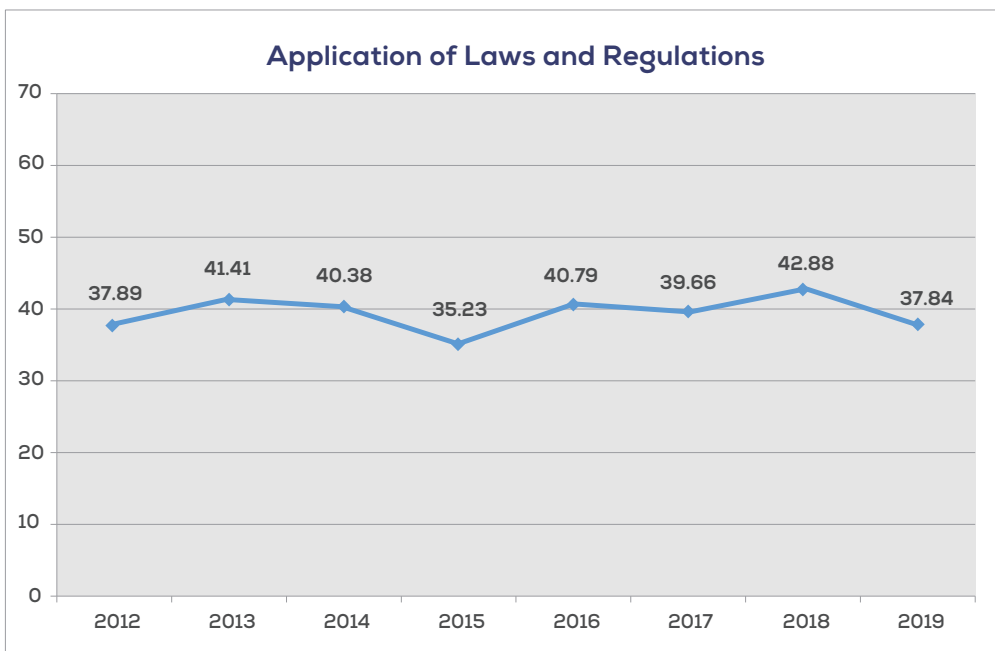
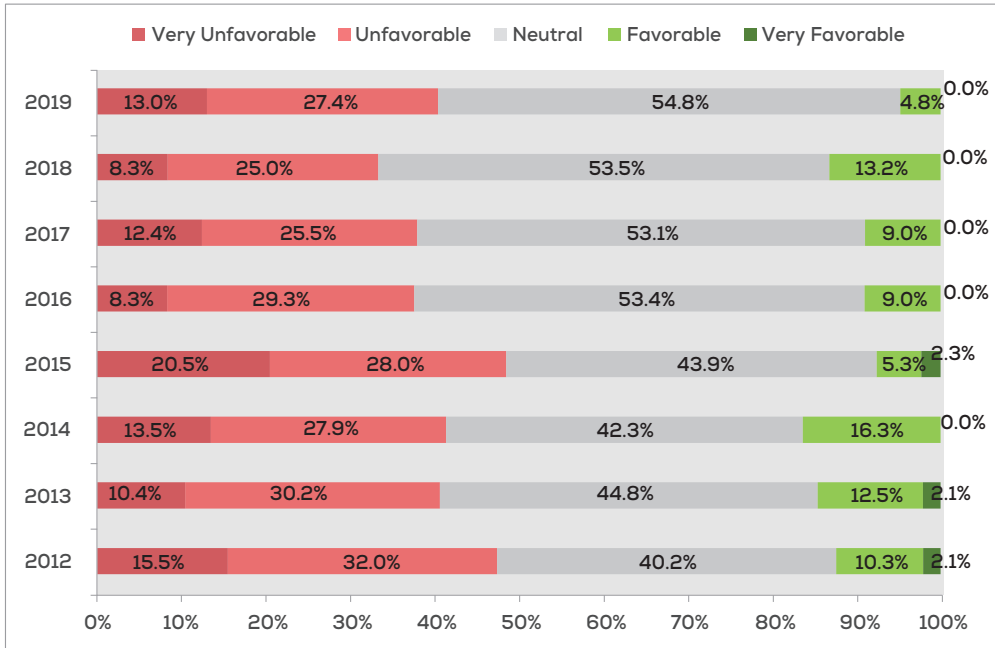


This chart shows the indicator evolution. **Higher scores indicate a better perception.**



### 4.3.8 Application of Laws and Regulations

How do you consider the application of the laws and regulations toward your business in the last year (2019)?

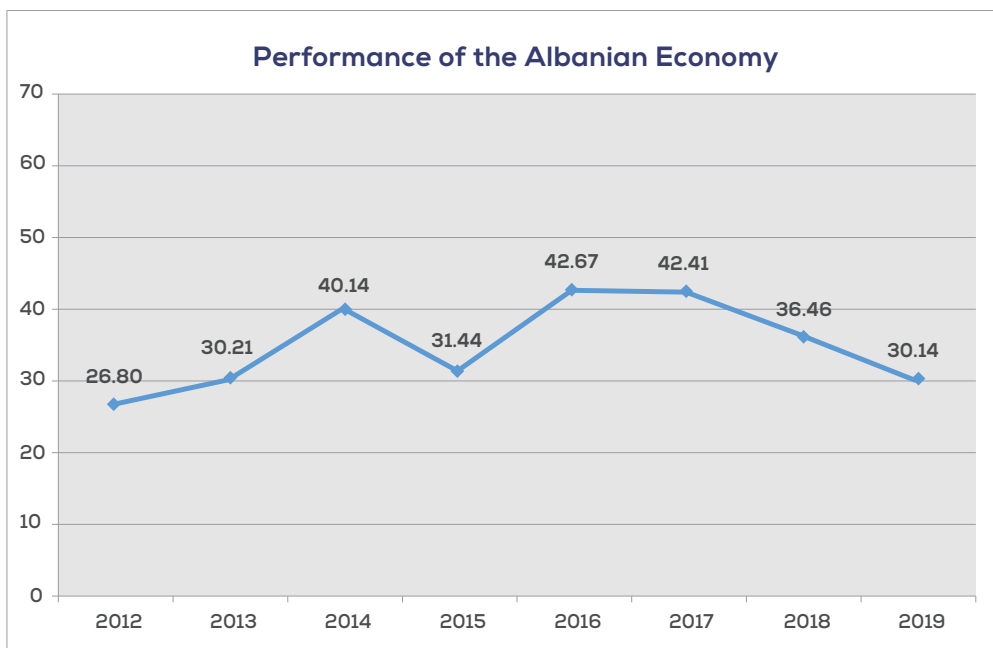
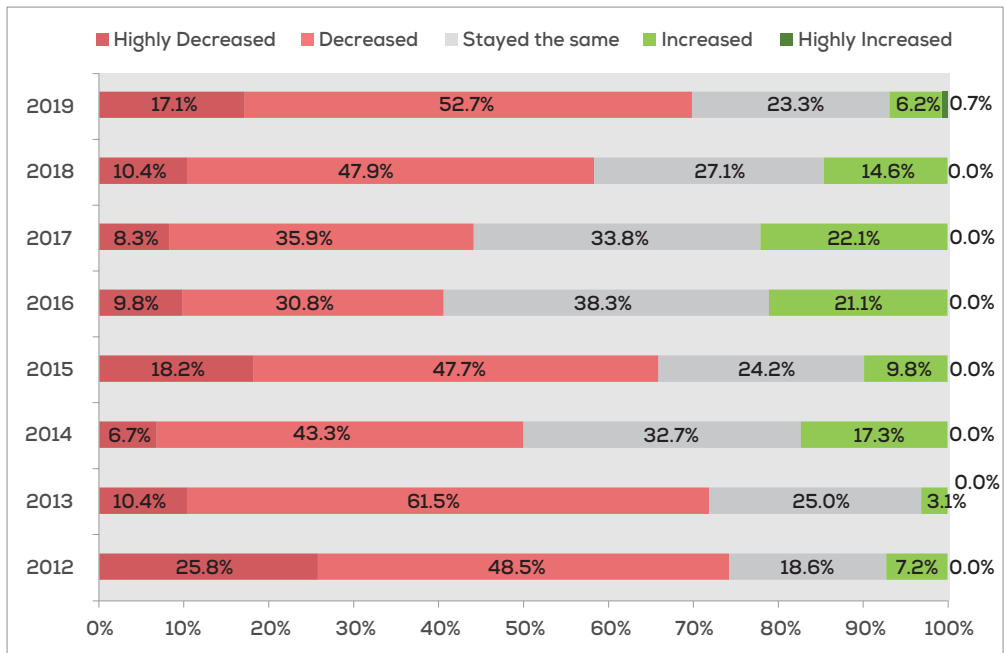


This chart shows the indicator evolution. **Higher scores indicate a better perception.**

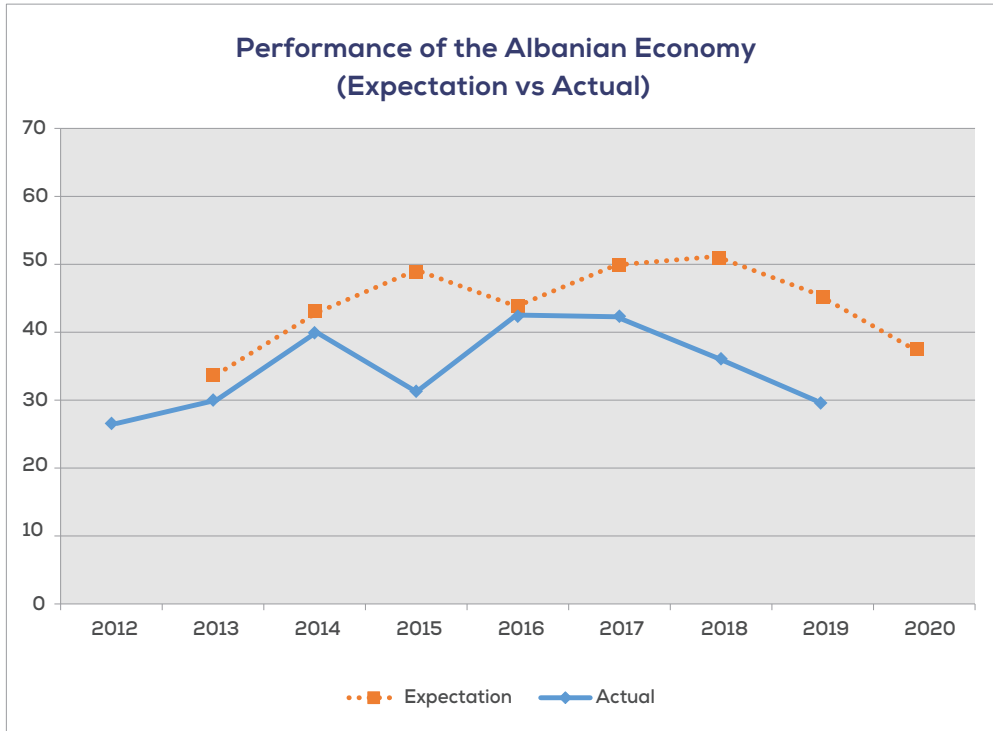
## 4.4 Performance of the Economy

### Performance of the Economy:

How do you consider the performance of the Albanian economy during last year (2019)?



The following graph shows the expectation of Amcham members for the *performance of the Albanian economy* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect the performance of the Albanian economy to be in 2020?*)



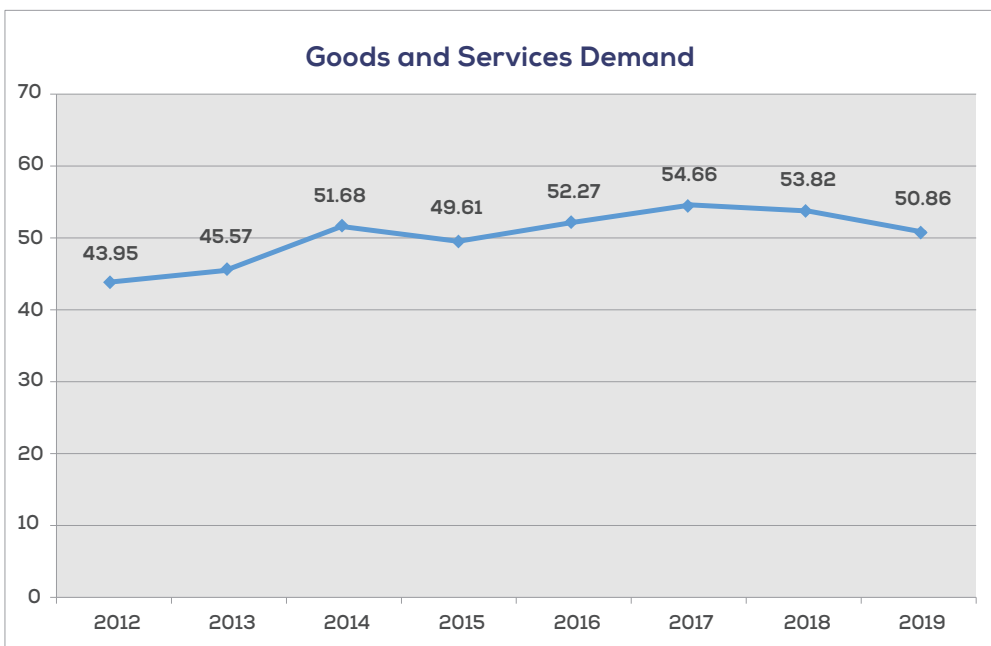
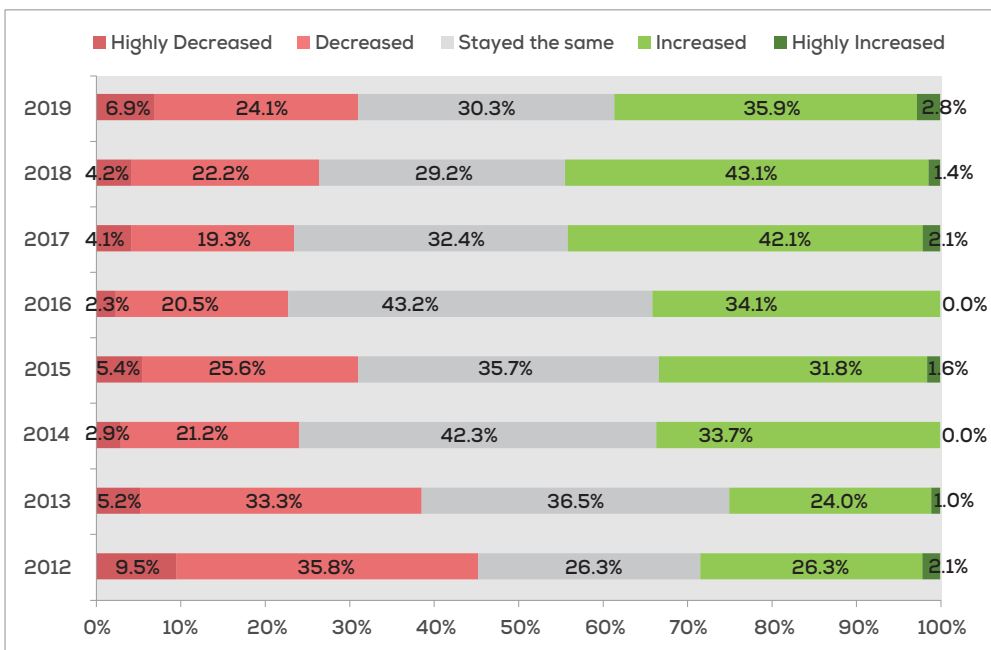
This chart shows the indicator evolution. **Higher scores indicate a better perception.**

## 4.5 Business Activity

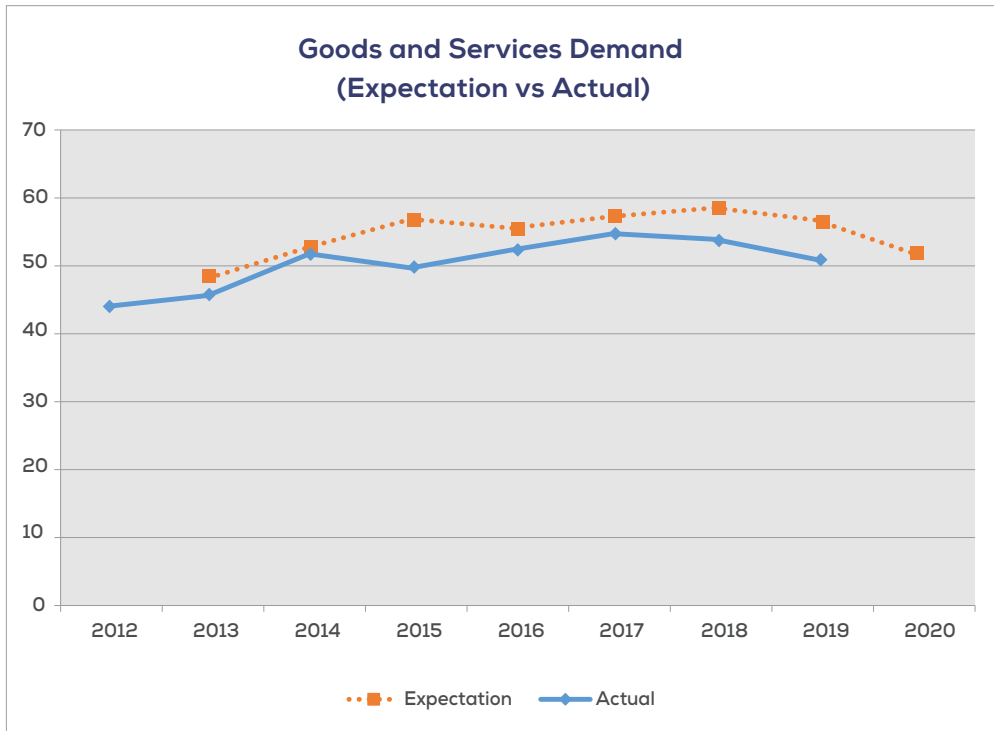
This section presents the performance of AmCham members' business activities during 2019 and their expectations for 2020.

### 4.5.1 Goods and Services Demand

How has the demand for your firm's goods and services developed during last year (2019)?



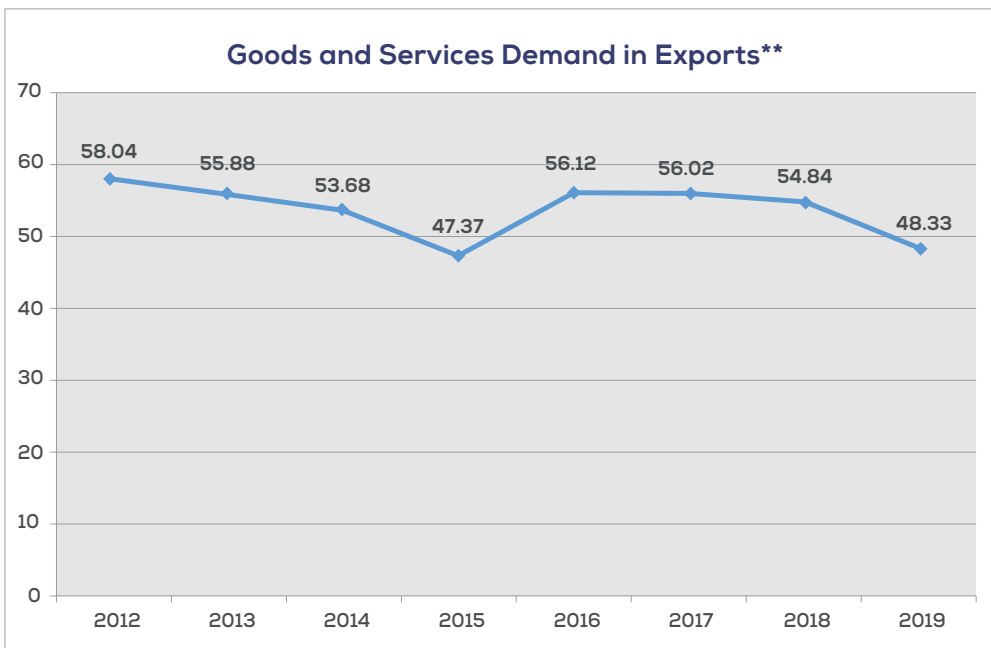
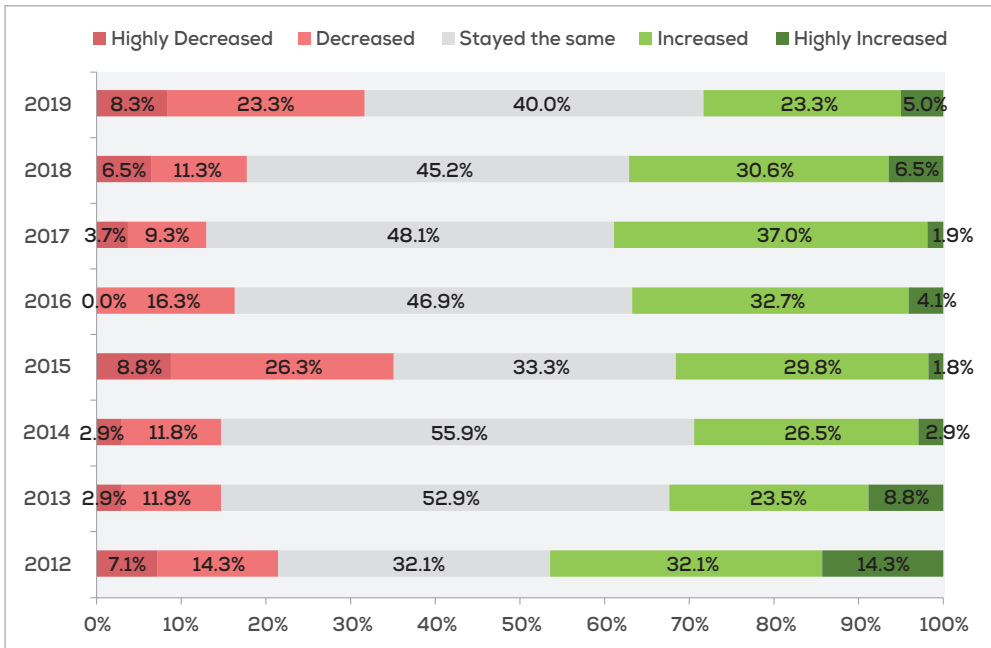
The following graph shows the expectation of the Amcham members regarding *Goods and Services Demand* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect demand for your firm's goods and services to change in 2020?*)



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

## 4.5.2 Goods and Services Demand – Exports

*In case you have export activity, how have your export orders for your goods and services developed in the last year (2019)?*





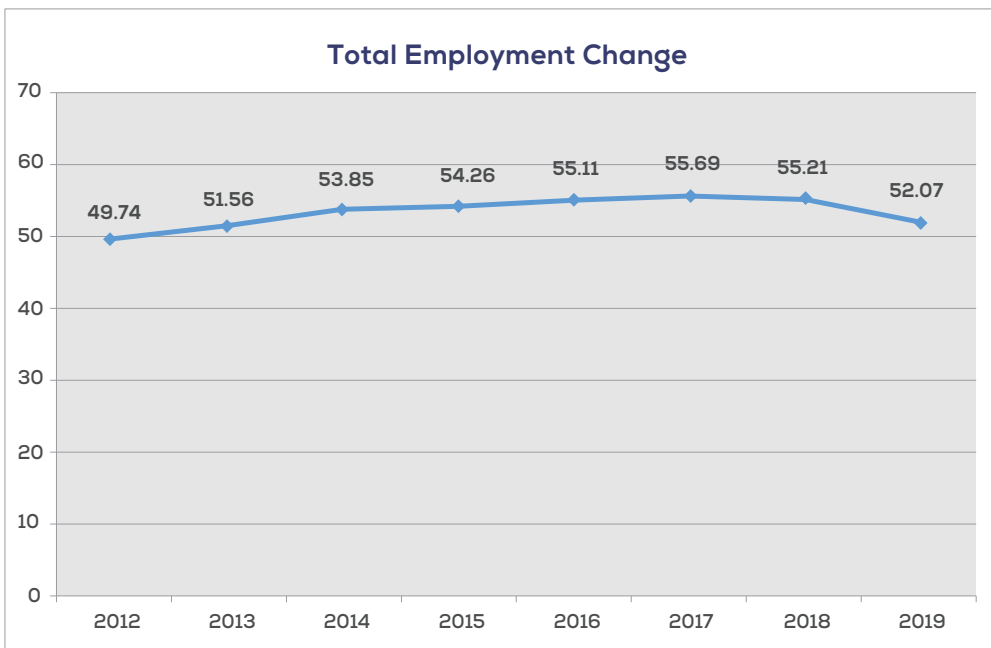
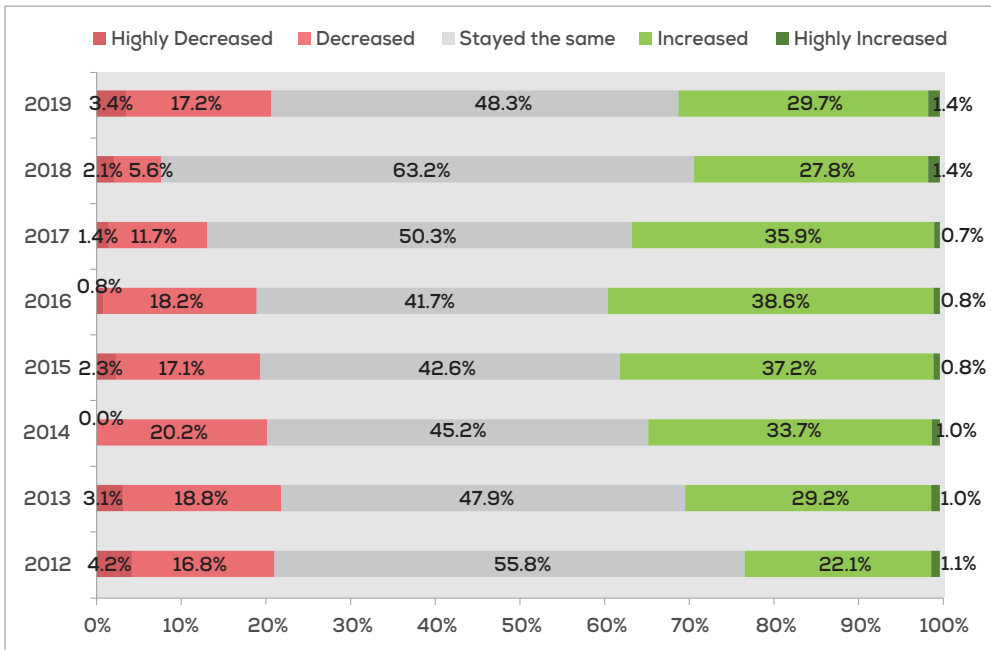
The following graph shows the expectation of the Amcham members for *Goods and Services Demand in Exports* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect the export orders for your goods and services to change in 2020?*)



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

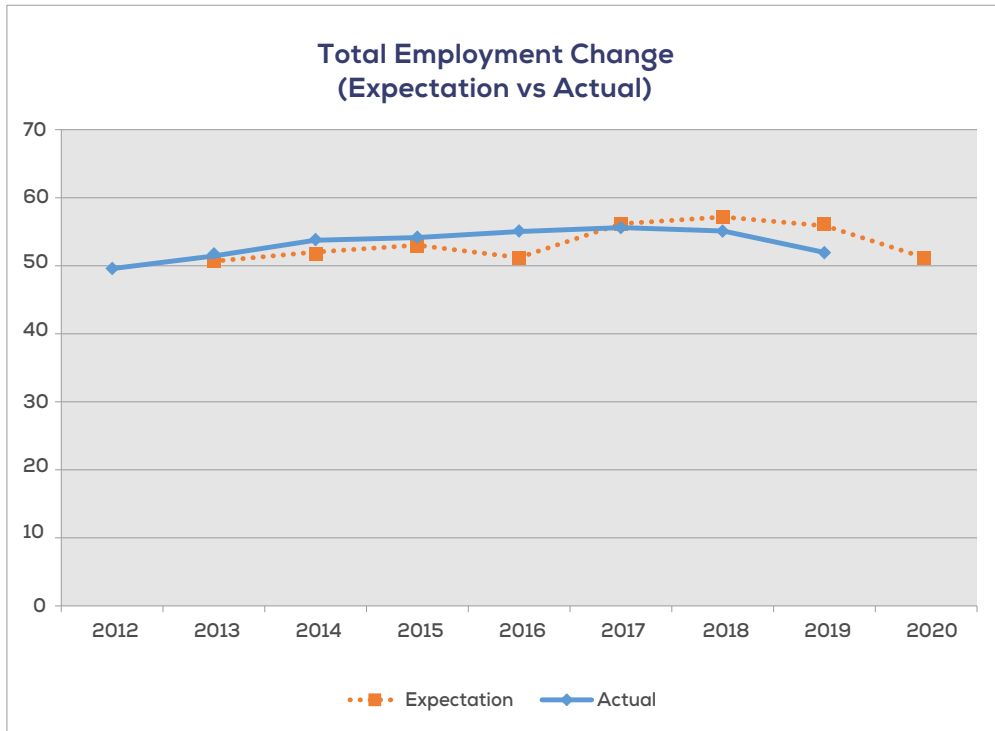
### 4.5.3 Total Employments Changes

How has your firm's total employment changed last year (2019)?



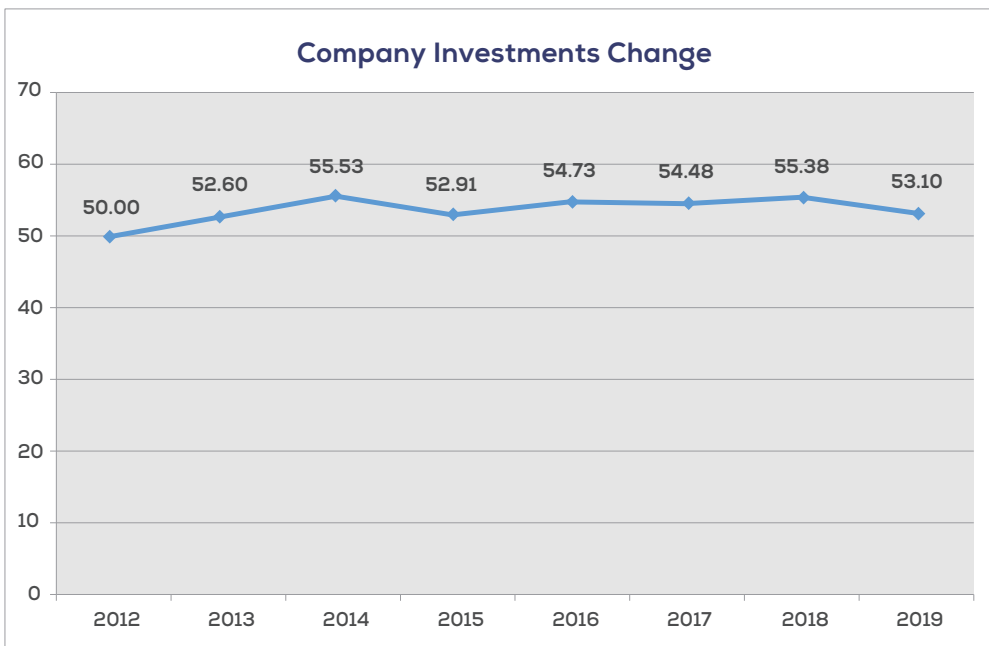
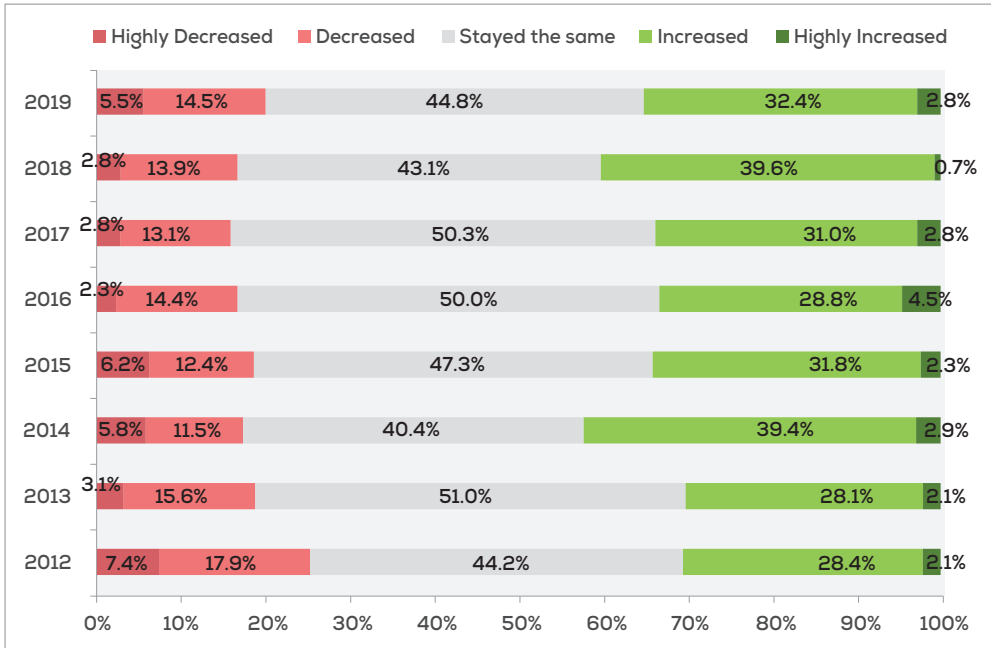
This chart shows the indicator evolution. **Higher scores indicate a better perception.**

The following graph shows the expectation of the Amcham members for the *Employment* for 2019. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect your firm's total employment to change in 2020?*)



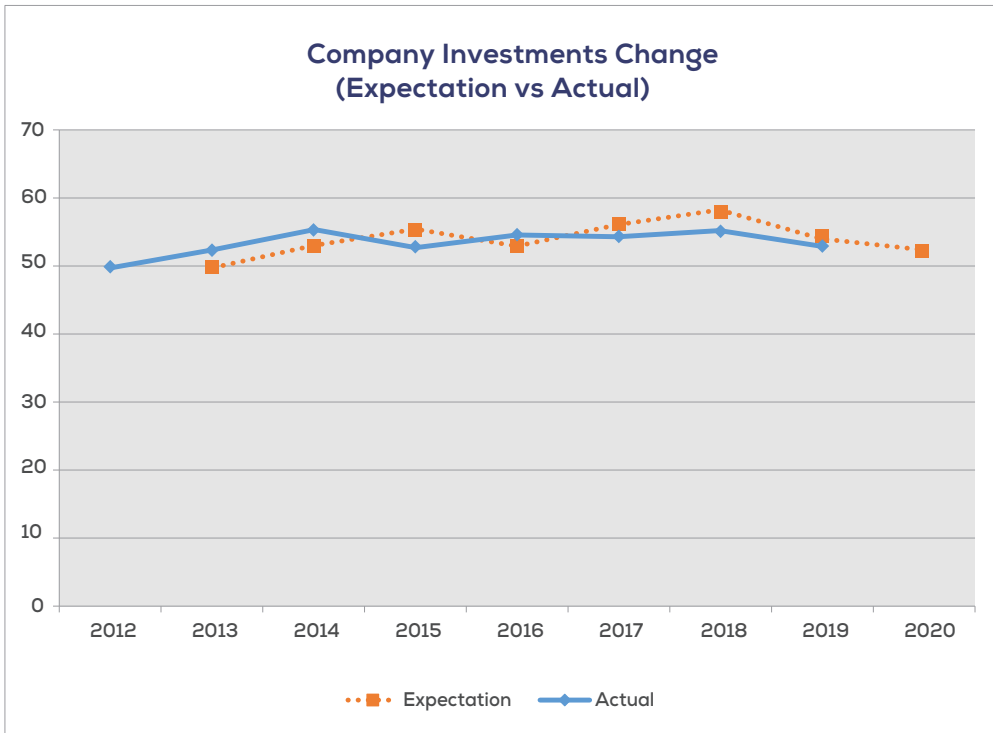
### 4.5.4 Company Investments

How has your company investment changed during last year (2019)?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

The following graph shows the expectation of the Amcham members for their *Investment* in 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect your company investment to change in 2020?*)

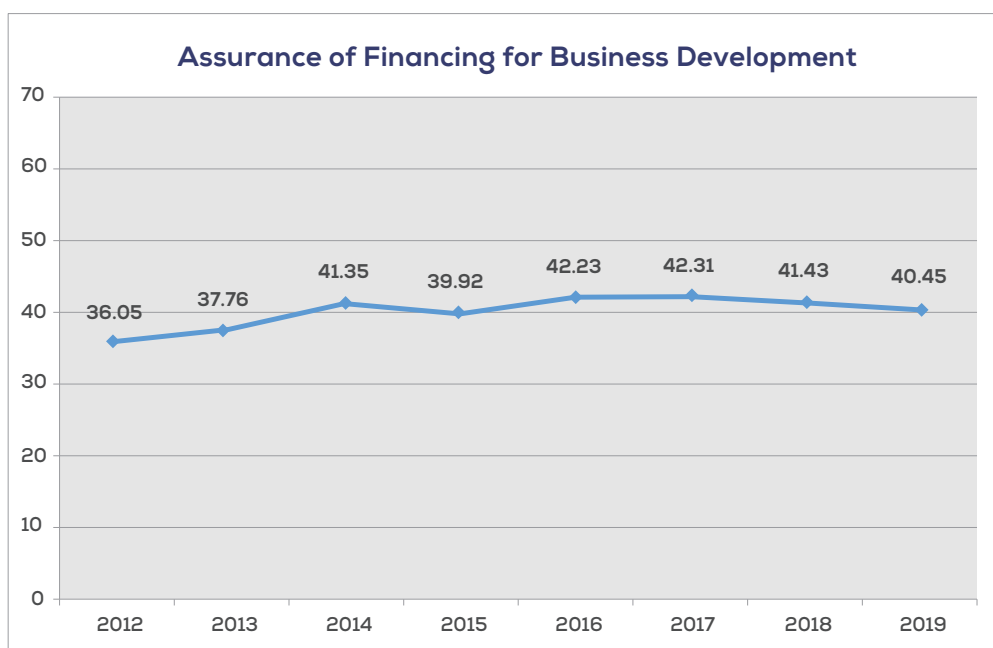
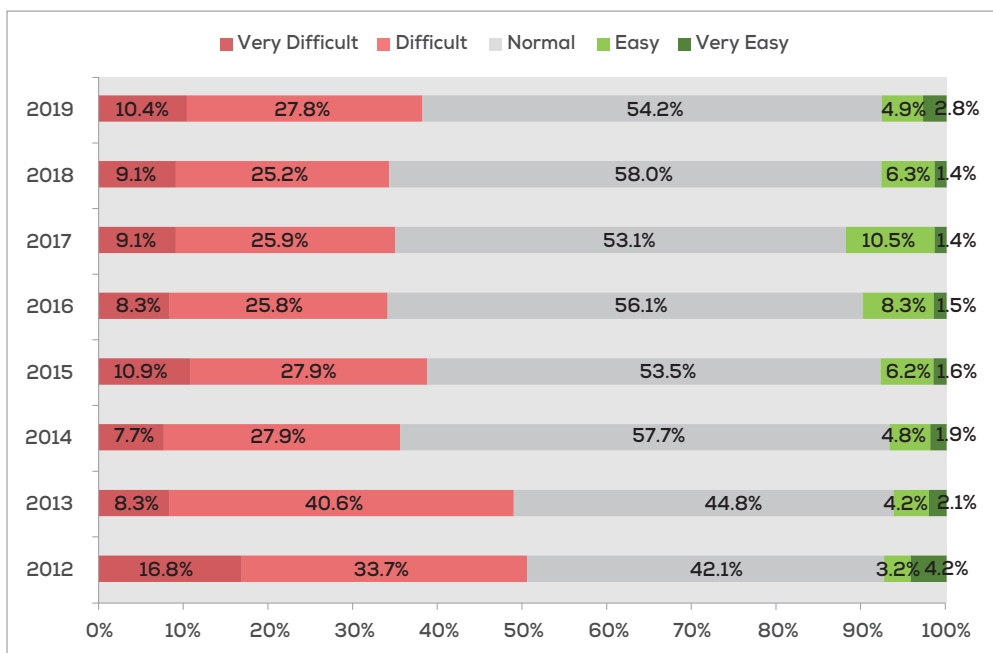


## 4.6 Financial Environment

This section presents the opinion of AmCham members regarding financial environment in Albania in terms of financing business development and the policy and services provided by the banking sector to the companies.

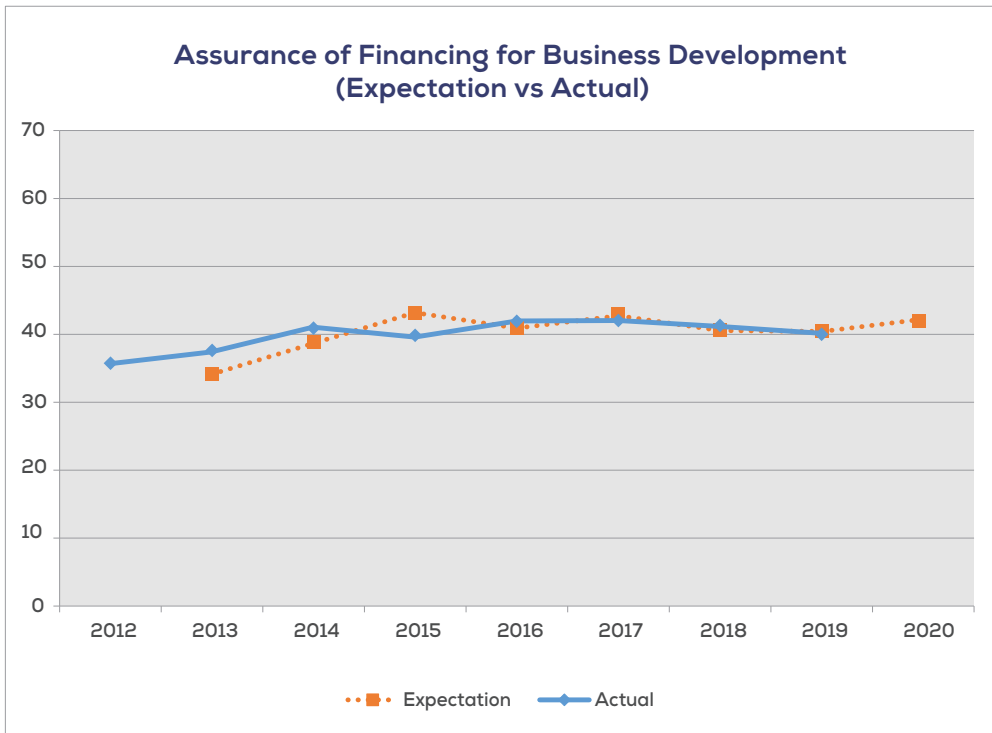
### 4.6.1 Assurance of Financing for Business Development

*How easy was for your company to assure financing for business development during last year (2019)?*



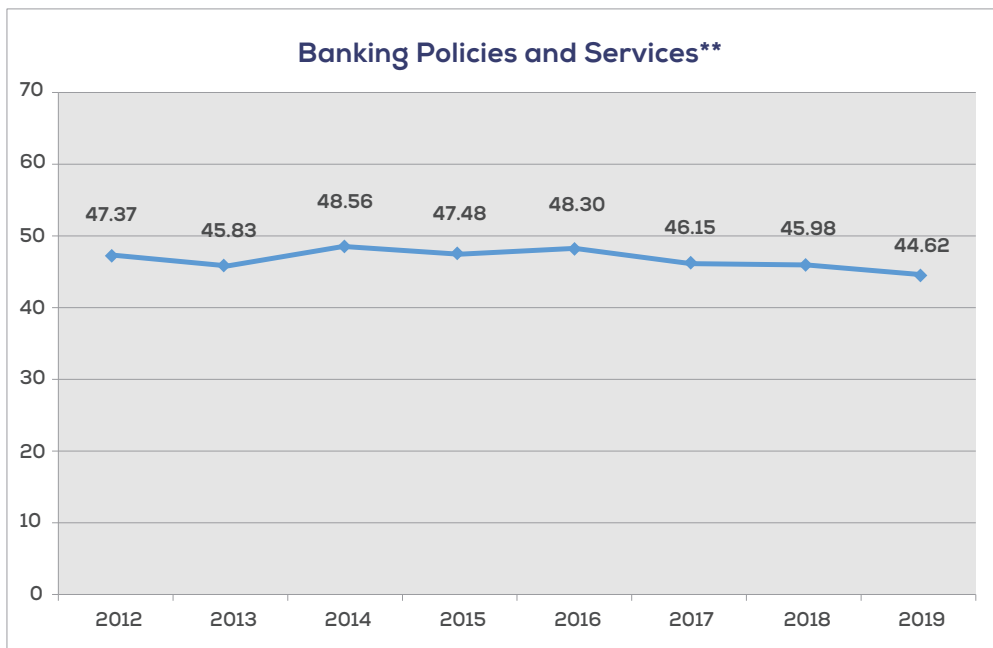
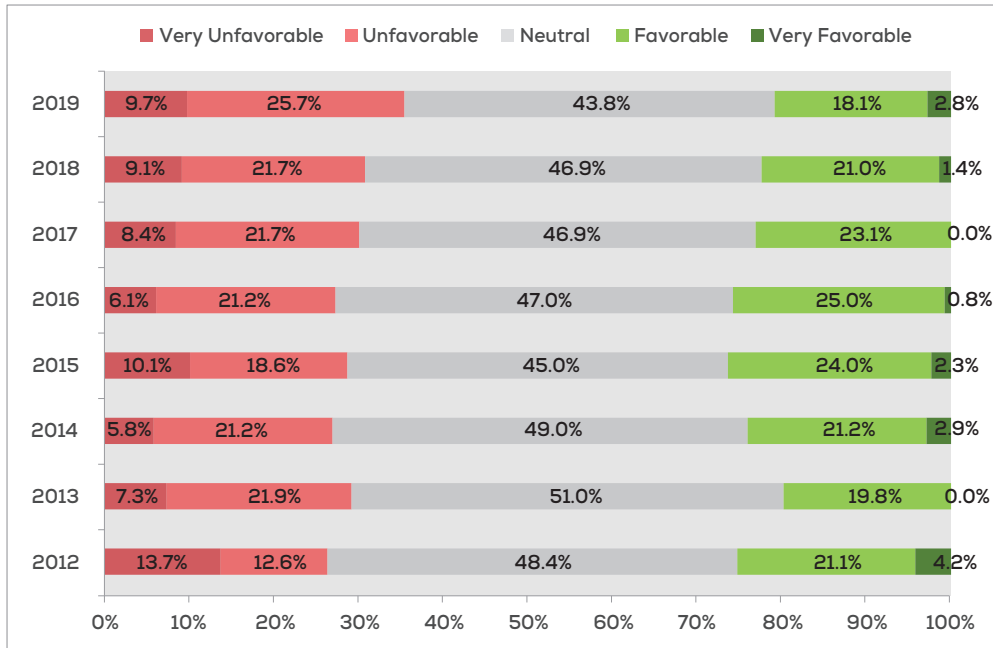
This chart shows the indicator evolution. **Higher scores indicate a better perception.**

The following graph shows the expectation of the Amcham members for *finding of financing for business activities* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect finding of financing for business activities to be during 2020?*)



## 4.6.2 Banking Sector Policy and Services

How do you consider the policy and services that the banking system provided to your business during the last year (2019)?



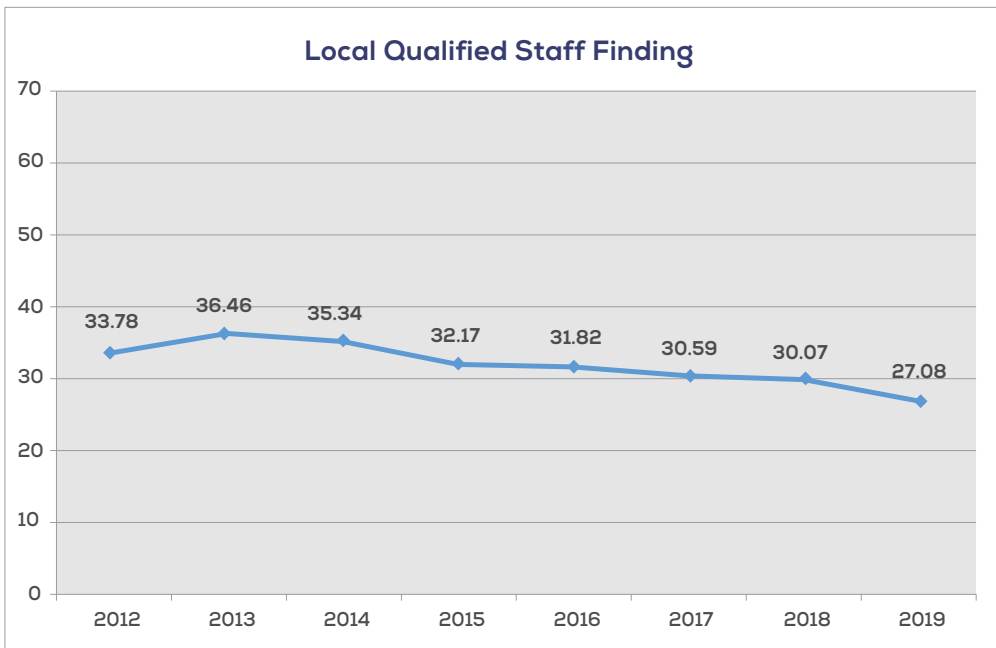
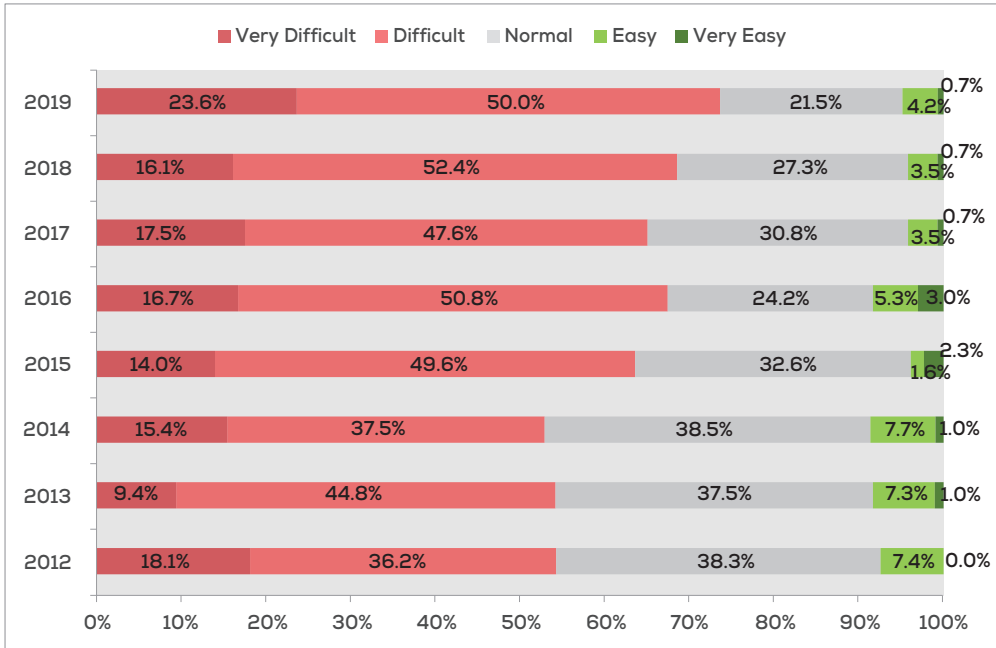
This chart shows the indicator evolution. **Higher scores indicate a better perception.**



## 4.7 Human Resources

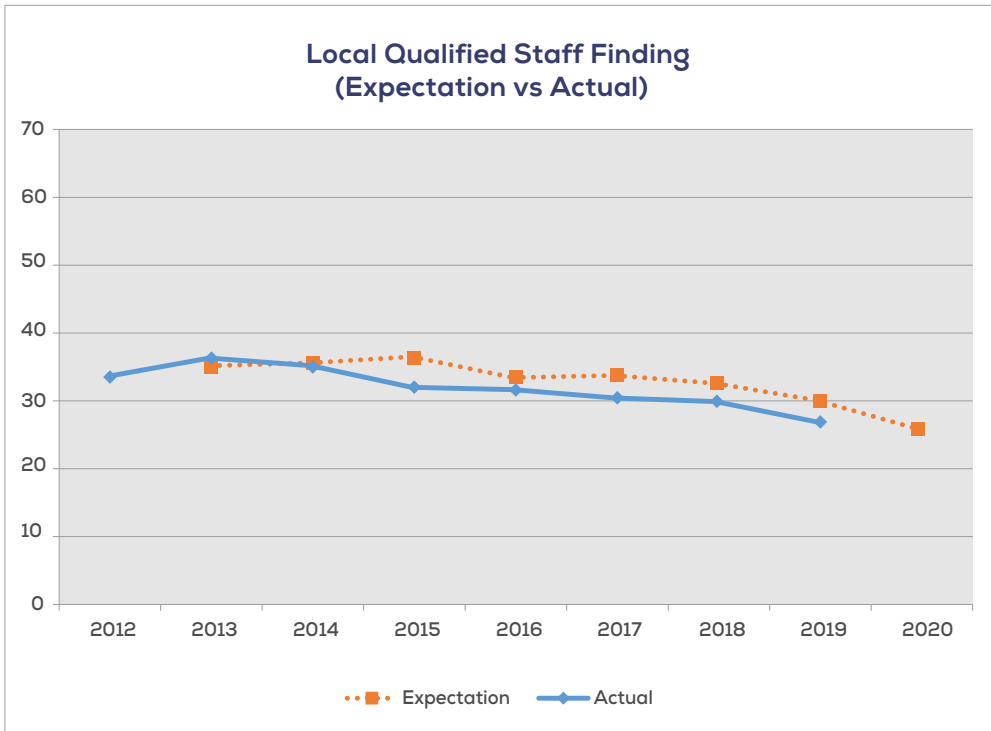
### 4.7.1 Finding Local Qualified Staff

How easy was for your company to find local qualified staff during last year (2019)?



This chart shows the indicator evolution. **Higher scores indicate a better perception.**

The following graph shows the expectation of the Amcham members regarding *finding of local qualified staff* for 2020. The graph also compares the expectation vs the actual result for each previous year. (Additional question made was: *How do you expect finding of local qualified staff to be during 2020?*)



# 5 RESPONDENTS COMMENTS

All the comments made by the participants are presented in this section. The comments are not edited nor changed.

## 5.1 Recommendations for the Government

**Question:** In your opinion, what measures should be taken by the Albanian Government in order to improve the business climate in Albania?

**Comment 1:** Transparent and free competition.

**Comment 2:** There are a lot of measures to take, all related to massive corruption and unfair competition, uncategorized hotels, etc.

**Comment 3:** Should consider inviting 1-2 new industries with 0 taxes. Eg IT Industries that we do not have or have very little and create a platform of 0 tax and other benefits to attract. With the aim to increase employment, and with the aim to bring new & qualified staff like locals that would otherwise emigrate or even Immigrants.

**Comment 4:** Support Foreign companies' investments, take the opinion of group of interest in the changing laws and legislations and to decrease bureaucratic obstacles and procedures.

**Comment 5:** Justice system reform, rule of law, and legal certainty for businesses - Clearing up and setting in order property rights - Sustainable economic development strategy and long-term fiscal policy - Efficient, unbureaucratic, fair, competent, as well as empowered administration - Transparency and fair competition in government bidding, procurement, and concessions - Political stability and well-performing political system - Last but not least, top-down corruption fighting.

**Comment 6:** 1- Continuing to improve online governmental services. 2- Put positive pressure to the Bank of Albania and banking sector to update their services since they are outdated and enormously chaotic and bureaucratic.

**Comment 7:** Cooperate with judicial reform!

**Comment 8:** Attract new investments by introducing a set of new attractive measures for international companies.

**Comment 9:** Change the image of the country. Invest in quality of public institutions by bringing more professional and qualified staff and less political partisans. Establish rule of law. Create jobs for educated people, investing in quality of education. Create a sense of optimism by making the above possible and visible in a couple of cases and more.

**Comment 10:** In my view increase of personal income tax has hurt the consumption. It has increased the pressure of being very cautious and limited in hiring very qualified staff, supervisory and managerial positions due to higher costs. Business are experiencing instances of losing qualified staff as demand from abroad is increasing. It has increased grey economy and unfair competition to a large or at least considerable part of businesses as result of bypassing the proper personal income declarations. Government

must revisit tax policy on personal income as soon as possible. Actually, personal income tax level for the above level of staff is very high.

**Comment 11:** Fight Corruption.

**Comment 12:** To do the real reforms to build the free market.

**Comment 13:** In regard with regulations and laws governing business activity should not change so frequently, and also for this process, government should give enough time to the business community; business owners and business associations for the engagement on regulatory and legislative changes.

**Comment 14:** Invest in education.

**Comment 15:** Finalize justice reform. Fight corruption.

**Comment 16:** -VAT lower it so people start to actually pay especially for daily/mass consumer goods...better to get some back then to lose and be informal! -check customs for unfair competition! Some products are in the stock market and it is impossible to be sold at a lower cost!!

**Comment 17:** 1. To avoid double taxation with USA 2. To be known by tax authorities the electronic invoice and contract with providers like Facebook, Google, etc.

**Comment 18:** Smart and good strategy economic diplomacy.

**Comment 19:** Speed up the necessary reforms. Fight informality. Push further Digitalization of the State operations.

**Comment 20:** Eliminate Corruption in public Sector Leverage on EU fund to improve public safety.

**Comment 21:** My personal opinion is strongly related with private properties title and other state-owned properties issues. Still economy is suffering by anarchy of properties title. Without consolidate properties there is hard to define or build economic models.

**Comment 22:** 1. Fight corruption in the state administration and public tenders; 2. Provide incentives to attract foreign investments;

**Comment 23:** Digitize bureaucracy as much as possible to avoid corruption.

**Comment 24:** 1. Eliminate Corruption. 2. Introduce a rule-based system on selecting tenders - no subjectivity 3. Eliminate procedural bureaucracies.

**Comment 25:** Ensure the fair competition for Foreign direct investments improve VET system to support labor market needs.

**Comment 26:** New elections leading to new government configuration. The new government should:

- Fully and unconditionally support the judiciary reform. Fight against corruption.
- Restore HOPE. Albanians should trust in the country's future.
- Implement effective Policies to discourage emigration
- Improve rule of law
- Fight against monopolies
- Efficient fight the organized crime
- Implement totally new, real and efficient Foreign investment encouraging policies
- Substantial improvement of the tax system. Implement low Flat Tax
- Make the Country regionally competitive
- etc.

**Comment 27:** - Promote Albanian Tourism with dignity in International Fairs. - Attract investors by offering incentives or other attractive tools. - Collaborating with local businesses and not only by sitting on round tables just to take pictures but by really implementing any requested change required by specific sectors which need a boost.

**Comment 28:** Fighting the corruption and the decreasing of the attack to foreign companies.

**Comment 29:** Demonstrate that justice related reforms and working. Promote and incentivize internal production and exports of goods and services. Reduce brain drain.

**Comment 30:** 1. Ensure Predictability in taxes and regulations! Stick to EU Stabilization association agreement and EU directives and don't tailor made the rules/regulations to fit a few! Make the market attractive for highly talented employees (reduce income tax for highly paid executives, recognize expenses of further education, enforce equal pay for men and women, eliminate gray employment market, recognize private health insurance) Reduce barriers to access high level executives. Make an open, transparent and honest offer to Forbes 500 companies to locate some of their operations in Albania. Fight through effective measures (not force and not campaign based) the illicit and the informal trade. Don't raise barriers too fast, make a step back if necessary.

**Comment 31:** Implement the laws and follow them.

**Comment 32:** Restore trust among the operators.

**Comment 33:** Lower Employment Taxes Improve the quality of healthcare for its citizens.

**Comment 34:** Fair taxation for all business.

**Comment 35:** The first measure the Albanian Government could take is to consider changing the principle of taxation, and reissue the flat tax rate of 10% or less if possible. The second measure the Albanian Government could take is to "seriously consider" to fight the contraband of good and merchandise. If the Albanian Government is not able to do so, it should consider to lower the level of VAT for the goods that are typically being sold in the black market. (like mobile electronics, which affects our business directly) The third measure the Albanian Government could take is to "seriously consider" to hire professionals for the jobs that need them, and not to put in critical places people with no know-how and with lack of minimal information on how to do what should be done. The fourth and global problem solution measure the Albanian Government could ever take is to start thinking for a AI (Computer Decision Making System) which will act as the spinnaker of the future development of the country. If the fourth measure seems to be complex, I'm sure that there are specialists of every field of interest that will be very happy to help on this issue, free of charge, without any additional costs for the Government!

**Comment 36:** - Reduce corruption level - Reduce informality with concrete steps and increase public awareness - Trustworthy judicial systems - Improved PR for Investing in Albania and concrete incentives

**Comment (translated) 37:** Progressive and more segmented taxation system - Getting to know more about the problems that businesses have in each sector and not their generalization - Qualified education system - Consulting programs for development and preparation with the European market - Clear clarification of long-term financial policies.

**Comment (translated) 38:** Communicate with business. More transparency. Said things should be done. To influence the improvement of business climate.

**Comment (translated) 39:** - Regional reform in the agricultural and livestock sector if we want to keep some in Albania. - To intervene to facilitate the procedures for obtaining grants for the agricultural sector - To urgently reduce VAT on food products where it is not more than 8% [jes equal to the neighbors} - To remove the customs tax on food products.

**Comment (translated) 40:** To reduce informality.

**Comment (translated) 41:** There is no chance, we should leave as soon as possible to escape the total economic burial. We are losing everything, even hope. Total failure with the progressive tax.

**Comment (translated) 42:** Fight incompetence and corruption in the administration. Review the fiscal package for business and individuals by facilitating and bringing it closer to the countries of the region. Improving the business climate by bringing optimism for new investments.

**Comment (translated) 43:** To distribute the income proportionally, to avoid new PPPs because they have very high additional costs, without making any feasibility of these PPPs, at exaggerated costs. Increase competition and focus on reducing corruption, as well as increasing transparency. Focus on education and economic stability to avoid the panic of the overseas movement of skilled power which gives a direct impetus to local investment.

**Comment (translated) 44:** It must take urgent measures against corruption, fight against monopolies and nepotism, influence the banking system to support business, and really fight for environmental protection by increasing concrete measures against the import of used cars with high emissions.

**Comment (translated) 45:** To fight monopolies. Reduce corruption. Stimulate competition. Develop policies for the professional growth of people. Contribute to a sustainable labor market.

**Comment (translated) 46:** Duke qene se varferia na dikton qe te importojme madhra te lirela,heqja e references ne do ma ndihmonte,dhe qeveria te ndaloj eksodin,largimin e njerzve me qeverisje me te mire dhe me rregullimin e klimes politike e ekonomike ne vend.

**Comment (translated) 47:** Low VAT for hotels.

**Comment (translated) 48:** First of all, the security and observance of the law must be felt. There must be an evaluation system from the people on the basis of stars (ratings) for every leader, whether Prime Minister, Minister or Judge, on a website with foreign / independent and unrelated

administrators. At the end of each year, everyone's position should be reviewed by voting, renewing their mandates and repositioning individuals with the highest rating. Reduction of Taxes, reorganizations in various sectors such as education by managing it with interactive games, students from art and sports professionals such as painters, instrumentalists, singers, athletes until 17:00 and a cafeteria at their disposal to be managed by the state. And at the same time, the necessary space is created for all parents who need employment. Basic and continuous control over food, especially agricultural and livestock, is fundamental and creates premises for the development of trade and increased exports at competitive prices in the region.

**Comment (translated) 49:** To lower taxes and to fight corruption.

**Comment (translated) 50:** This government should leave. They've imposed high taxes.

**Comment (translated) 51:** Our business is discriminated against through the current Law "On National Taxes" specifically the Tax on plastic which is placed differentiated between importing entities (35 ALL/kg) and those of domestic production (10 ALL/kg). The difference is 25 ALL/kg value, close to the gross sales margin. The value of the Tax should be the same for all operators as importers and those of domestic production. This differentiation: 1. discriminates against importers who are also the largest contributors to budget revenues. 2. increases unfair competition through price differentiation due to tax 3. contradicts the principles of the free market that operates on demand / supply. 4. has brought about the establishment of fiscal barriers for products imported from the EU, which is against the agreements signed with the EU. 5. No country in the EU differentiates operators but differentiates products. We think that taxes can be differentiated only for the types of plastic products but in no way between business groups, importers and manufacturers. We insist and seek AmCham's support to continue lobbying the government to change the law.

**Comment (translated) 52:** The government must create a consolidated, equal, fair fiscal system, without arbitrary changes each year that upsets the entire system and economy. I think "flat rate" taxation should be returned and everyone should be included in the scheme, as progressive taxation for some levels and some taxpayers has created an unfavorable environment.

**Comment (translated) 53:** To lower informality. To reduce taxes. To increase transparency. To facilitate tax procedures.

**Comment (translated) 54:** Review of tax legislation which will result in reduction of business taxes to reduce the fiscal burden of domestic companies as well as to attract foreign investment, which gives the local economy the opportunity to start a very gradual increase for the coming period.

**Comment (translated) 55:** Procedural facilities in tax and customs institutions. Facilitating measures for businesses to promote staff qualification.

**Comment (translated) 56:** Business-government relations should be improved.

**Comment (translated) 57:** To lower the unfair competition. To lower the level of corruption in the country. To lower the taxes. To avoid bureaucracy at the institutions. Corruption should be punished.

**Comment (translated) 58:** To lower the corruption.

**Comment (translated) 59:** Economic reforms that will help businesses should be done in the future.

**Comment (translated) 60:** This government should be serious and responsible in fighting corruption.

**Comment (translated) 61:** In the sectors of agriculture and livestock, the VAT for basket domestic products should be reviewed as the foreign market is being favored compared to the domestic product due to the change in the VAT rate from 20% to 6%. To be on equal terms with the region, to have a VAT equalization in both buying and selling, at a rate of 8%, to operate on equal terms in a free and competitive market.

**Comment (translated) 62:** Should fight informality and reduce tax profit in order to encourage businesses to be as formal as possible.

**Comment (translated) 63:** Professional ability is disappearing and militancy continues, which the party government has put into practice.

**Comment (translated) 64:** To avoid considering businesses as enemies but as partners, businesses in general not only selected ones.

**Comment (translated) 65:** To fight corruption as to eliminate it.

**Comment (translated) 66:** Favorisation of services for tax and customs.

**Comment (translated) 67:** In my opinion, the government should stop as soon as possible the leaving of young people, professionals or not, they should not leave the country. Support from the government and local government to small businesses and then to big businesses. To avoid the monopolization of any kind of business activity. To support local producers not only importers, especially in agriculture.

**Comment (translated) 68:** Should sign contracts with foreign companies to make possible event to local companies.

**Comment (translated) 69:** To fight endemic corruption at every level of the executive with concrete examples.

**Comment (translated) 70:** 1. To lower VAT. 2. To reduce taxes. 3. To finance with soft loans businesses in need.

**Comment (translated) 71:** To urgently change the fiscal policy for purchases by local farmers, to burden the VAT both in buying and selling. Measures should be taken to improve farmers' reimbursements to encourage them to increase production capacity, at least to be equal to the region.



**Comment (translated) 72:** Continuation of reforms for the fiscalization process until full implementation which will help the country's economy more to reduce informality, as well as giving more opportunities to the banking system to support businesses with funding. Reduction of administrative procedures and adaptation of relevant legislation for automation and digitalization of processes to provide public electronic services Improving fiscal incentives to encourage foreign investment and reducing the level of corruption.

**Comment (translated) 73:** The government should not undertake frequent changes in the Tax Legislation and should also review and improve the level of taxes in the country because it is very high.

**Comment (translated) 74:** Fiscal policy favorable for small and medium business and higher corporate taxes. The tax legislation should be unchanged over the years. To solve the problems with the properties so that the foreign investors have security for the investments they will make.

## 5.2 Comments on Specific Questions

The below comments are made by respondents for impact of the factors like: Corruption Level, Government Bureaucracy Level, Informal Economy Level, Monopoly and Unfair competition, and relations with government authorities.

**Comment 1:** Big players regulated by government and opposition relationships

**Comment 2:** The question is understood as "how the above has affected my business".

**Comment 3:** Based purely on our own business activity we did not experience any corruption pressure from the authorities.

**Comment 4:** Worsened Corruption level

**Comment 5:** My response considers procurement policies

**Comment 6:** Our HO and operational terminal are situated out of Tirana at Autostrada Tirane-Durres. It is a long disastrous situation with infrastructure entering Tirana or out of Tirana city. It is damaging businesses, economy and staff, people life, by losing daily many hours. It is highly costing the efficiency of the businesses. It looks like authorities do not really understand the damage they cause to the economy and people by not acting strongly and fast to solve the situation.

**Comment (translated) 7:** Our business is about agribusiness - processing, the agricultural and livestock sector is 90% informal, this is also due to the purchase of VAT 6% and 20% on sale. this scheme destroyed everything. the import-based processing sector is functioning normally.

**Comment (translated) 8:** Business monopolization has as its main factor the support that certain political figures give to greedy businessmen.

**Comment (translated) 9:** I think that during 2019, people with intellect, young and old professionals were set in the conditions to leave the country.

### 5.3 General Overall Comments

The following comments are general comments made by participators at the end of the survey.

**Question:** Do you have any additional comment?

**Comment 1:** Many, but no time.

**Comment 2:** We are working with Albanian authorities to possibly have the removal of taxation on donated food stuff to NGOs for the increasing of the quantity of food delivered to people in need. This practice internationally has proved successful to the local poverty levels and has improved the relationships between business and NGOs sector. It has also highly contributed to the CSR goals of companies supporting NGOs such as food banks.

**Comment 3:** Government must look export procedures especially for e-commerce. The actual customs procedures result at higher costs and very low efficiency (i.e time consuming), resulting at non developing of this segment in Albania.

**Comment 4:** Working together to make things happen.

**Comment 5:** Although the country is facing big difficulties, optimism should prevail. Albania is on the right track.

**Comment 6:** The questionnaire was very well put, the questions were very well constructed, and I was pleased to answer them.

**Comment (translated) 7:** This government has been aiming to destroy the education system since coming to power in 2014.

**Comment (translated) 8:** AmCham should change its strategy according its relations to the government. More effectiveness.

**Comment (translated) 9:** The Tax Administration should be more professional and effective regarding the controls that it plans and performs on the entities: During the last year we have had several fiscal visits for issues which are easily verifiable by the office, this brings waste of time for both parties as for the company and the tax administration too.

**Comment (translated) 10:** I wish for a fruitful cooperation with AmCham Albania. Thank you!

**Comment (translated) 11:** In horticulture (floriculture) we seek to make a reassessment for VAT as it has been done for agricultural products as it is the same production technology and favors our business by creating favorable market opportunities with the same agricultural products of horticulture.

**Comment (translated) 12:** In the livestock sector, the region operates on oil subsidies, liters per head, and each animal birth is rewarded with euro pay per head. This will allow the livestock sector to develop and be on an equal footing to compete in a free market.

**Comment (translated) 13:** The situation is also very difficult to keep paying. Many invoices are not paid by the business but are kept stock, which means that it creates difficulties in paying VAT. A law should be drafted as soon as possible which obliges the business to pay the bill from the moment it receives it.

Thank you for your precious work!

# 6 INDEX CALCULATION METHODOLOGY



## 6.1 Questions included in the Index

The AmCham Business Index is calculated based on the results of each of the following questions.

AmCham Albania Business Index Table	
Questions	Weights 100%
<b>Overall Business Climate</b>	
<i>How was the business climate in Albania over the last year?</i>	25%
<b>Business Climate Factors</b>	
<i>Please rate the level of the following factors over the last year in relation to your business activity?</i>	
Corruption level	2.5%
Government bureaucracy	2.5%
Informal economy level	2.5%
Monopoly and unfair competition	2.5%
<i>Please rate the level of the following factors over the last year in relation to your business activity?</i>	
Order and safety	2.5%
Internal political climate	2.5%
Infrastructure	2.5%
Energy supply	2.5%
Private Property	2.5%
Intellectual Property	2.5%
<b>Government Policy</b>	
<i>How was the relation of your business with the following public institutions over the last year?</i>	
Relation with tax authorities	1%
Relation with customs authorities	1%
Relation with ministries	1%
Relation with local government	1%
Relation with courts of justice	1%
<i>How do you consider the economic reforms and central government policy in the last year for your business?</i>	4%
<i>How do you consider the overall tax level applied in the last year for your business?</i>	5%
<i>How do you consider the application of the laws and regulations toward your business in the last year?</i>	6%
<b>Performance of the Economy</b>	
<i>How do you consider the performance of the Albanian economy during last year?</i>	5%
<b>Business Activity</b>	
<i>How has the demand for your firm's goods and services developed during the last year?</i>	6%
<i>How has your firm's total employment changed last year?</i>	6%
<i>How has your company investment changed during last year?</i>	3%
<b>Financial Environment</b>	
<i>How easy was for your company to assure financing for business development during last year?</i>	5%
<b>Human Resources</b>	
<i>How easy was for your company to find local qualified staff during last year?</i>	5%

These questions have five possible answers starting from negative (with 0 score) to very positive opinion (with 100 score).

For example the question “How was the business climate in Albania for the last year (2019)?” The scoring per each choice is:

Very Unfavourable	0
Unfavourable	25
Neutral	50
Favourable	75
Very Favourable	100

Each question used for the calculation of the index has a weight which is based on its relative significance on the overall business environment in Albania. For example the question “How do you consider the performance of the Albanian Economy last year?” has weight of 5% of the total index.

The sum of all weighted results is the result of AmCham Business Index.

## 6.2 Calculation Formula

First is calculated the average score of each question included in the index calculation using the below formula:

$$\bar{q} = \frac{\sum_{i=1}^n x_i}{n}$$

Where:  $\bar{q}$  - is the average score for the question

$x_i$  - is the score of each answer given to the question

$\sum x$  - is the sum of scores given to the question

$n$  - is the number of respondents that answered the question

Then, the AmCham Business Index is calculated as the weighted average of the scores of the questions, using the below formula:

$$ABI = \sum_{i=1}^n (\bar{q}_i \times w_i)$$

Where:  $ABI$  - is the AmCham Business Index

$\bar{q}_i$  - is the average score for each question calculated previously

$w_i$  - is the weight allocated to each question

$n$  - is the number of questions included in the index calculation



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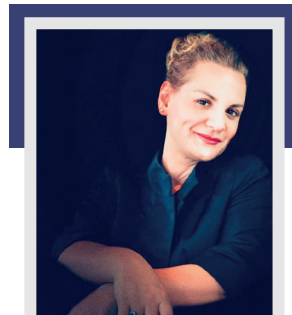
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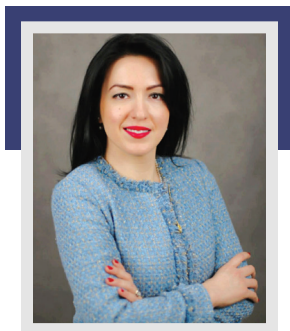
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AmCham looks forward to continuing our tradition of collaboration between all the stakeholders that make the AmCham Business Index publication possible.

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