



Country Profile Republic of ALBANIA

ICDT 2022

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General data



General

- Capital: Tirana
- Type of State: Parliamentary Republic
- Location: Europe; Area: 28,750 km²
- Time zone: GMT + 1

Macro economy

- GDP: 18.26 MM USD Growth: 8.5% - 2020
- GDP per capita: 6,494.4 USD - 2020
- Employment rate of 15 years and over: 52 %

Demography

- Population: 2,811,666 - 2021
- Natural increase: -0.9% - 2021
- Official and business language: Albanian

International trade

- Imports - 2020: 5.6 MM USD
- Exports – 2020: 2.5 MM USD

Currency

- Albanian Lek (ALL)
- 1 USD = 119.80 ALL – September 2022

FDI

- FDI stocks in 2020: USD 10MM
- Inward FDI flows in 2020: USD 1 MM

Strong facts

Geographical and strategic position (with ports on the Adriatic Sea and the Ionian Sea).

Important natural resources (Oil, Chromium, Copper or Coal)

Young and competitive human resources



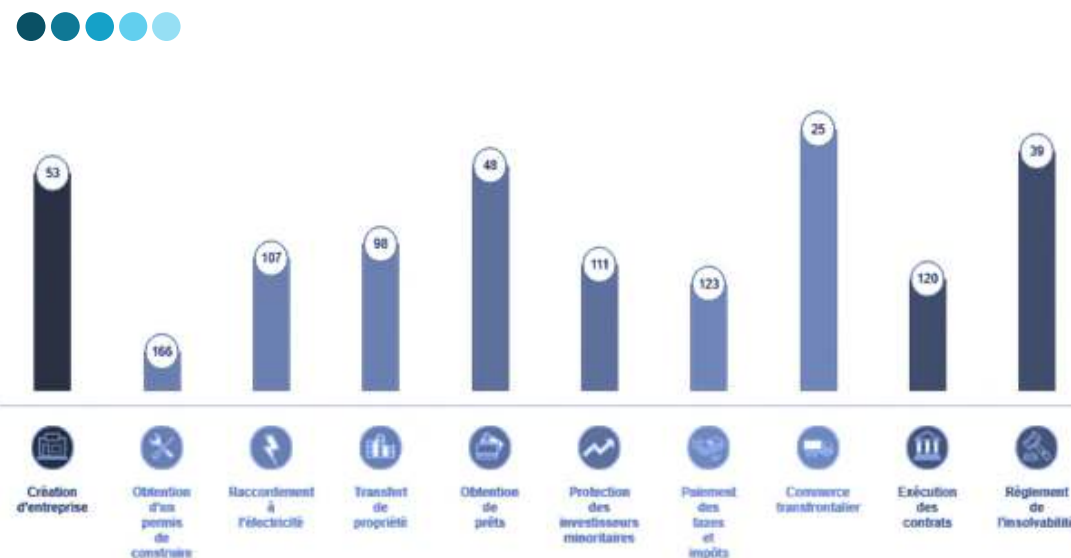
GDP growth (annual %)



GDP growth has been recovering from the pandemic reaching 8.5% in 2021 and is expected to stabilize at 4% in 2022.

The Albanian economy is liberalized and mainly focused on tourism and natural resources (chromium, oil and other minerals). It is also integrated into global capital flows, and shows strong economic performance. The euro zone is the destination of nearly 80% of its exports and the country's largest investor

Rankings of Doing Business 2020 by Domain



The country ranks 82nd in the Doing Business 2020 ranking .

Albania boosted power reliability

by deploying an automatic control and data acquisition (SCADA) energy management system for fault tracking and service restoration.

Start a business	Albania	Eastern Europe & Central Asia
Procedures (number)	5	5.3
Time (days)	4.5	11.8

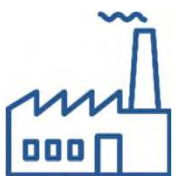


Main sectors of activity



19.3 %

Share of agriculture in GDP
It employs 36.4% of the population



19.7 %

Share of industry in GDP
It employs 20.1% of the population



48.4 %

Share of services in GDP
They employ 43.4% of the population

Sector Strategies



Albania possesses solid foundations to attain the goals of “Albania of 2030”. A European state that works towards ensuring good governance at the service of Albanian citizens.

The government is fully committed to implement this promising vision that focuses on five main pillars:



1

Economic enhancement;



2

Well-being for all citizens, which will result in a developed economy creating opportunities for all.



3

Upgrades for developing the productive economy, tourism, energy, agriculture, digital economy and transport and services;



4

The family is the foundation of the future;



5

A strong Albania, with a strong state, caring for every Albanian.



Infrastructure



Maritime

4 seaports located in Durres, Vlora, Saranda and Shengjin . The port of Durres is the gateway to Corridor VIII with a potential of 8.5 Mton by 2023.



Road

Albania has about 20,000 km of roads, special attention is paid to the connection with Macedonia, Kosovo, Montenegro and Greece.



Airport

Mother Teresa International Airport is the main airport in the country. It was built in 1957 with a track with a length of 2,750 meters and a width of 45 m.



Railway

677 km of rail system.
Albania is connected to a railway network with Montenegro for the transport of goods.



Energy & Telecom

The telecommunications sector in Albania is growing and it is regulated by the law on electronic communications.



Promising Sectors



01

Fishing: The marine fish fauna includes several demersal species, small and large pelagics, crustaceans and molluscs

02

Mines: Albania has 48 identified mines listed. The most commonly listed raw materials in Albanian mines are chromium, nickel and copper. Elbasan, Kukes and Lezhe are the richest in mines.

With 110 million tons of nickel, Albania is among the largest producers in the world. Albania ranks fourth in the world in quantity and first in quality and density for chromium.

03

Renewable energies: very low-carbon electricity production thanks to its hydraulic park, which accounts for 95% of installed electricity capacity.

04

Tourism: great potential due to its sea of turquoise and translucent waters, national parks, towns listed as UNESCO World Heritage sites and pretty mountains.

05

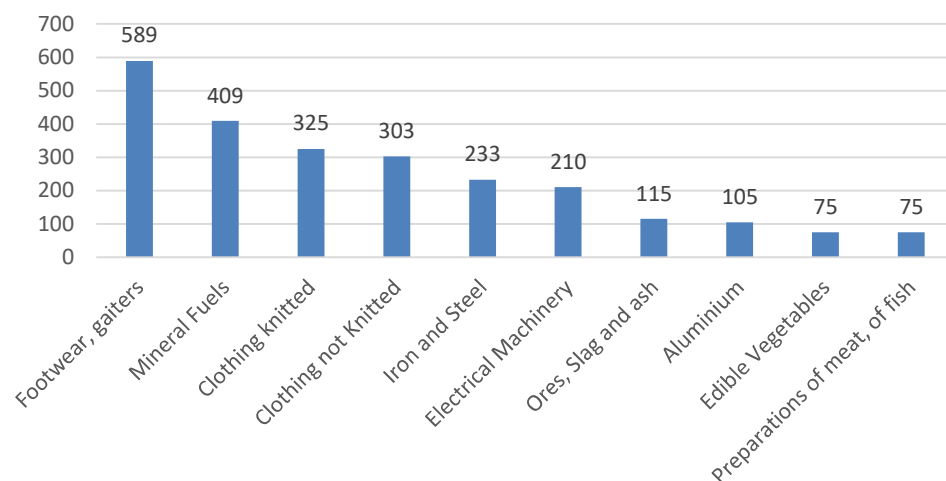
IT: Career opportunities in IT development, virtual assistance, designers, quality assurance and e-commerce.



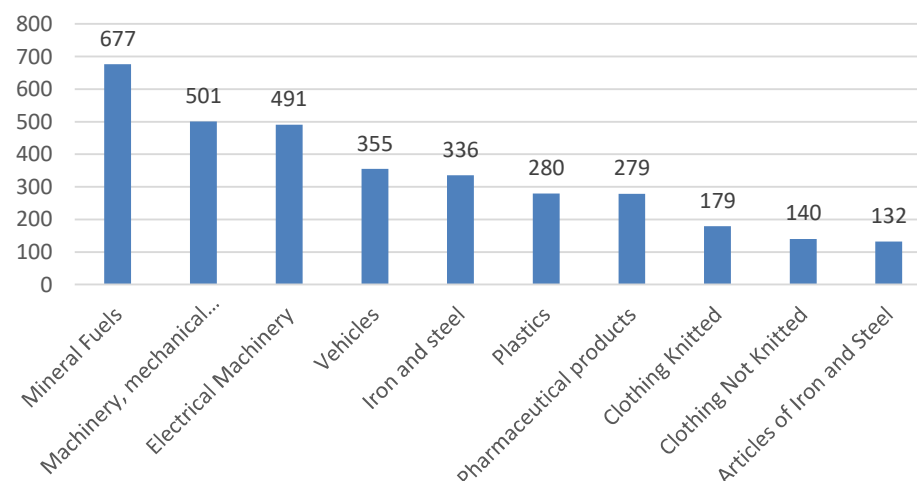
International trade



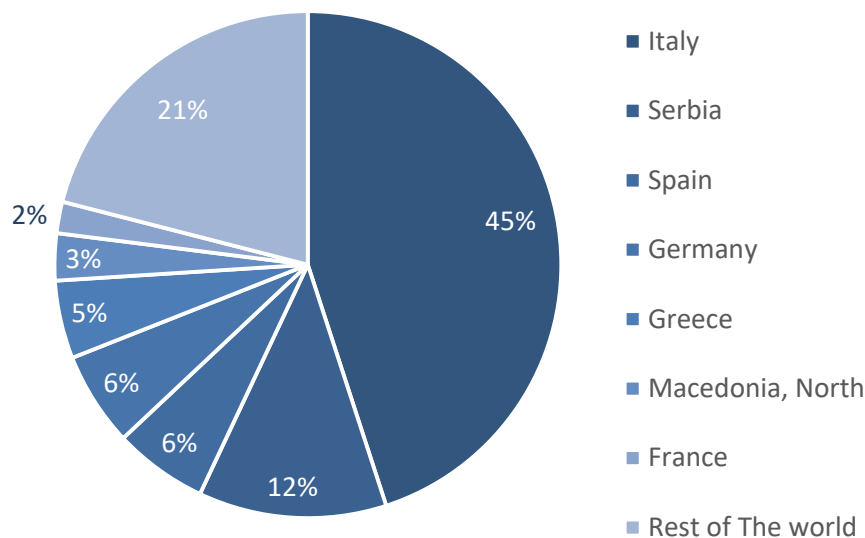
Main exported products by Albania in 2021 -
MUSD



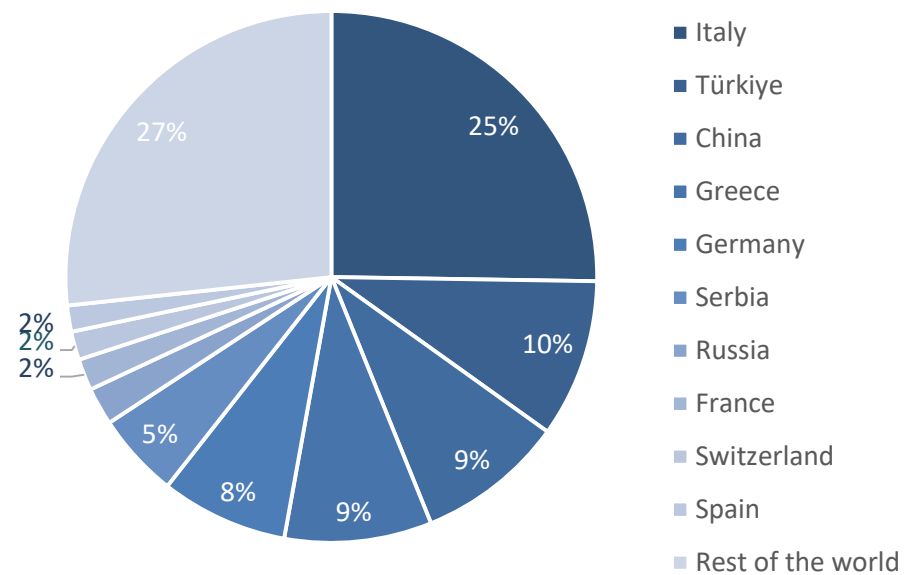
Main Imported products by Albania in 2021 -
MUSD



Main customers of Albania in 2020



Main suppliers of Albania in 2020

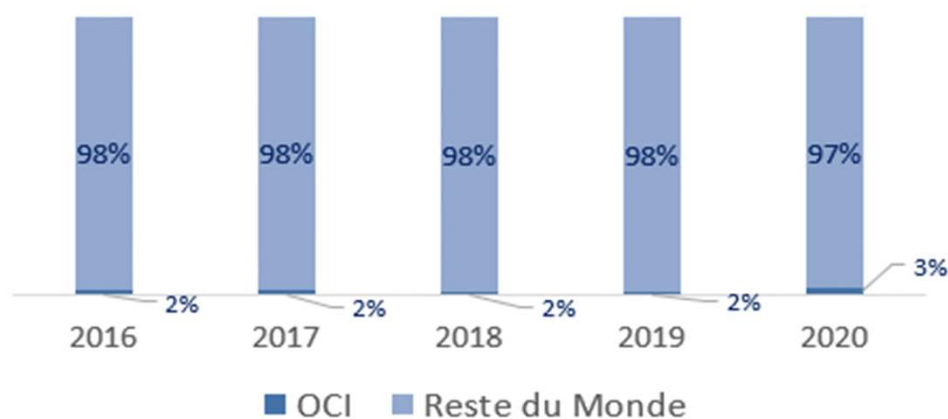




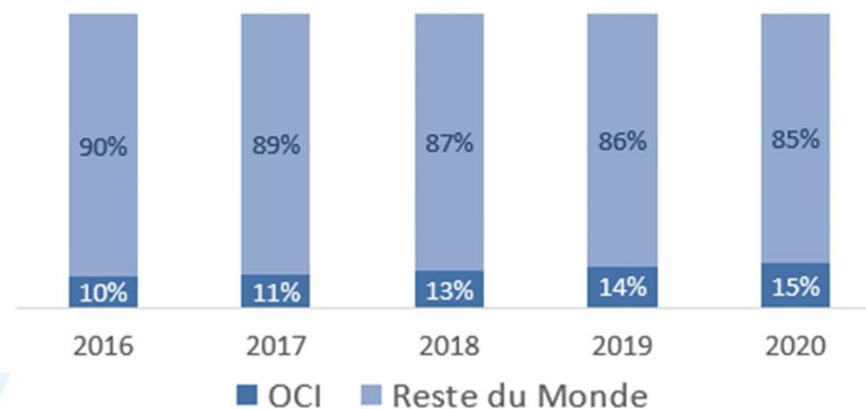
Intra-OIC Trade



OIC shares in Albanian exports of goods



OIC shares in Albanian imports of goods



Top 10 Customers, OIC Members in 2020

1	• United Arab Emirates	6	• Kuwait
2	• Qatar	7	• Pakistan
3	• Saudi Arabia	8	• Iraq
4	• Yemen	9	• Somalia
5	• Iran	10	• Malaysia

Top 10 Suppliers, OIC Members in 2020

1	• United Arab Emirates	6	• Iraq
2	• Qatar	7	• Malaysia
3	• Saudi Arabia	8	• Pakistan
4	• Iran	9	• Yemen
5	• Bahrain	10	• Somalia



Export potential of Albania by country of destination



Markets with potential for Albania's exports

Legend

- Export potential
- Tapped potential
- EU & West Europe
- East Europe & Central Asia
- North America
- East Asia
- Middle East
- South Asia
- Pacific
- South & Central America

Source: International Trade Center

SCALE:

\$831 mn

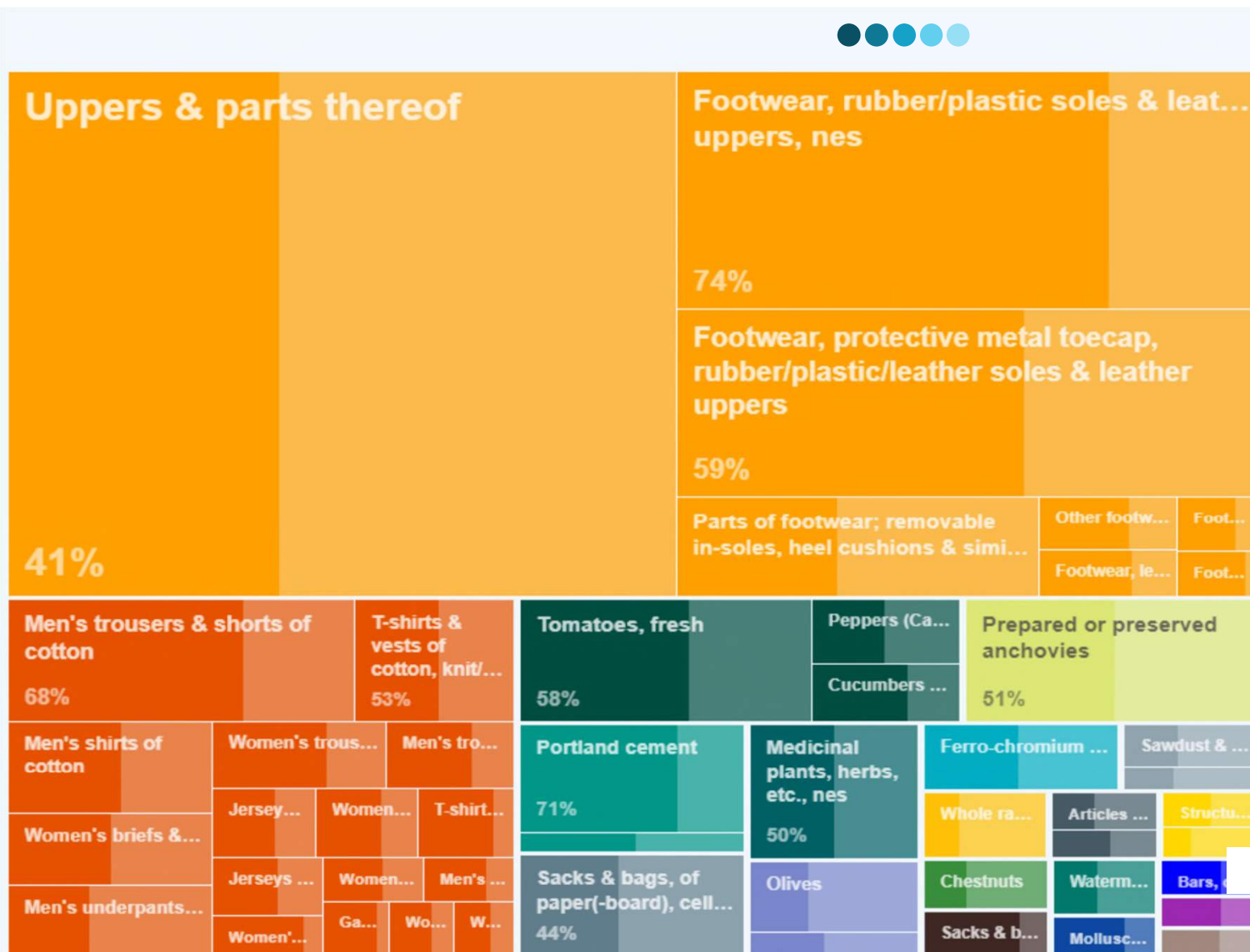
\$277 mn

\$801 k

Within the OIC region, the markets with the highest export potential are located in Central Asia and East Asia.



Albania Export Potential by Product



Albania's products with potential

Legend

- Export potential
- Tapped potential
- Footwear
- Apparel
- Vegetables
- Fish products (processed)
- Mineral products
- Paper products
- Crops n.e.s.
- Food products n.e.s. (processed or preserved)
- Ferrous metals
- Wood
- Skins, leather & products thereof
- Wood products
- Metal products
- Nuts
- Textile products n.e.s.
- Fruits
- Fish & shellfish
- Metals (except ferrous & precious)
- Chemicals
- Ceramic articles

The products with the greatest export potential are footwear, textiles, tomatoes and fish preparations.



Market Access



Customs Duties and Taxes

Average rate: 6.6%

Average rate of agricultural products: 9.7%

Average rate of non-agricultural products: 6.1%

Non-Tariff Measures

There are no non-tariff barriers to imports in Albania except quotas or special controls linked to certain multilateral or bilateral agreements with other countries. For more information, consult the Albanian customs website: <https://dogana.gov.al/>

Trade agreements

Member of the World Trade Organization.

Central European Free Trade Agreement (CEEF)

Free Trade Agreement: EFTA - Albania; United Kingdom - Albania; Türkiye - Albania; EU - Albania

Fairs and Exhibitions

For more information, visit the website:

https://www.eventseye.com/fairs/c0_salons_albanie.html

Investing in Albania



Why Albania

Growing economy, advantageous tax system, gateway to the Balkans, young, qualified, competitive and multilingual human resources.

Special Economic Zones

The country has two Economic Zones (Technical and Economic Development Zones, TEDAS): Spitala and Kopliku (<https://invest-in-albania.org>)

Implemented Measures

Albania has signed investment protection agreements with any countries and more specifically with OIC countries such as Turkey, Tunisia, Egypt and Malaysia.

Public markets

The Ministry of Infrastructure and Energy has a public procurement portal:

<https://www.infrastruktura.gov.al/>



Contacts



Albanian Government Council of Ministers



<https://kryeministria.al/>

Invest in Albania



www.invest-in-Albania.org

+355 69 70 78 981

Chamber of Commerce and Industry of Albania

<https://www.cci.al/>

The Albanian Customs Administration

<https://dogana.gov.al/>

The General Directorate of Customs (DPD)

<https://www.tatime.gov.al/>

Albanian Investment Development Agency (AIDA)



<https://aida.gov.al/>

Ministry of Finance and Economy



<https://www.financa.gov.al/>

The Union of Chambers of Commerce and Industry of Albania

www.uccial.al

National Business Center QKB

<https://qkb.gov.al/>