

Edition Middle East

Discover Slovenia

May 2017

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Discover Slovenia

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Increasingly Attractive Country

Slovenia is living proof that small countries can successfully face the challenges of the modern era. Times that necessitate rapid change and adaptation, consequent to extraordinary technological development and increasing globalisation, require flexibility and openness.

The Slovenian economy is ever-more open, and today exports account for over 75% of GDP. Slovenian companies operate the world over, while foreign capital generates some 25% of the nation's GDP.

So, what persuaded such global brands as Renault, Novartis, Bosch, Danfoss, Henkel, Magna - and indeed many other multinationals - to establish and develop operations in Slovenia?

At the top of the list are people's competences; the population is well educated, people speak foreign languages, respect work ethics and are diligent. This is followed by excellent infrastructure and the Port of Koper which is an intercontinental entrepôt not only for Slovenia but also for Austria, Hungary, Slovakia, the Czech Republic and indeed a whole swathe of Central and Eastern Europe. Good communications facilitate the country's interconnection with the EU's largest markets; indeed, more than 100 million European citizens live less than 600 kilometres from Slovenia's capital, so in a number of ways the country lies at the centre of the European Union.

As a member of the EU, Slovenia operates within the single market and governs its economy according to European laws and regulations, which facilitate the free flow of goods, people and services. The prices and costs in Slovenia – both living and business – are, however, slightly lower than in the majority of EU states.

Although taxes in Slovenia are fairly high, but, again, lower than in most European countries,

companies enjoy several possibilities to reduce their tax bases if they invest profits in the development of their enterprises. In conjunction with Slovenia's research institutes, several of which enjoy international repute, companies are afforded the opportunity to develop new products and solutions. Exceptional professional references in the field of research and tax reliefs have persuaded a number of foreign companies to establish operations in Slovenia. Moreover, using a variety of financial instruments, the state promotes the collaboration between the country's R&D institutes and the commercial sector.

Of course, development is not linear and the economy is subject to cyclical development in the context of global trade. The recession that impacted the world economy a decade ago has affected and indebted an industrial sector which had become too slow in its developmental responses to changes in demand. This said, however, in a few short years Slovenia has transformed itself from a patient to one of the stars of the European economy. Investments in the development and new markets, people and their competences have come to fruition. Companies have reduced their indebtedness, invested in development and human resources, and today exports are rapidly increasing. Slovenian manufactures in such sectors as vehicles and machinery, domestic appliances and pharmaceuticals enjoy a global reputation.

Slovenia's government is also acting to improve conditions for business through removing administrative obstacles, stimulating and subsidising areas in want of development, promoting investment as well as fostering and enhancing the education and competences of the labour force. These efforts are reflected in ongoing, stable and above-average economic growth, a high quality of life, as well as sustainable growth of the tourism and service sectors.

Slovenia's ambition grows with its economy, whilst its openness to investment make it an attractive location for the realisation of ambitious projects from right around the world.

Samo Hribar Milič
CCIS General Manager



Foto: Barbara Reya



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Photo: Depositphotos

Slovenia

More information



Official name: Republic of Slovenia
Capital city: Ljubljana
Government: Parliamentary Republic
State President: Borut Pahor
Prime Minister: Miro Cerar
Local government: 212 municipalities, of which 11 have urban status; 12 statistical regions, which are grouped into two cohesion regions – Western and Eastern Slovenia
Area: 20,273 km²
Population: 2,065,895 (1st of October 2016)

Location: bordered by Austria, Italy, Hungary and Croatia; excellent communications with all European markets
Currency: Euro
GDP per capita: 19,262 euros (2016)
Projected growth for 2017: 2.9% (CCIS Analytics)
Time zone: CET (GMT+1), and CEST (GMT+2) in summer
Official languages: Slovene, together with Italian and Hungarian, respectively in the areas with Italian and Hungarian minorities.

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Why Do Business in Slovenia?

Foreign investors appreciate the excellent geostrategic location of Slovenia as well as the quality and relatively low cost of its labour force.

Katarina Klepec

More information



According to the OECD, Slovenia is a relatively highly developed country. On the basis of competences, some well-established sales channels and numerous intangibles, a number of its sectors and industries enjoy a competitive advantage. A survey of members of the Slovenian Foreign Investors Forum reveals that 77 percent of those asked would choose Slovenia again as an investment destination. According to this survey, the main reasons underpinning investment are:

1. Quality of labour force
2. Labour costs
3. Access to know-how and technology
4. Access to, or increase in, share of the Slovenian market
5. Good geographical location and communications infrastructure

Slovenian enterprises tend to make very good business partners for foreign investors; according to SPIRIT Slovenia, the national public agency for entrepreneurship, they tend to exhibit the following strengths:

1. Innovativity, adaptability, openness and reliability
2. A large number of internationally recognised names and brands in many areas
3. Advanced high-tech solutions and high-quality production processes
4. Rapid pace of innovation
5. Broad ecological awareness



Photo: Depositphotos

The Slovenian Foreign Investors Forum (SFIF) comprises 30 Slovene companies in foreign ownership. This group was formed with the intention of improving the business environment for all Slovenian enterprises. In the most recent reporting period (2016) SFIF companies accomplished aggregate sales revenues of 5.6 billion euros, equivalent to 28% of that of all foreign-owned companies and 7% of the private sector as a whole.

In total they employ more than 24,000 workers and attain a value-added per employee which is 30% above the national average for the private sector. Their aggregate investment is about of 330 million euros, representing one third of total foreign investment in Slovenia. Total social contributions from salaries paid to the state in 2016 amounted to 240 million euros. Last, but by no means least, they remunerated 27 million euros in taxes on profits.



DEVELOPMENT PROJECT

First Private Hospital in Slovenia

The modern functional building on perfect location halfway between Ljubljana and Maribor city is designed to accommodate complete range of medical service providers for the growing market of private patients.

KEY FIGURES

| | |
|------------------|--|
| Net Useable Area | 13,342 m ² |
| Floors | -1 + GF + 6 upper floors |
| Land | 4,029 m ² |
| Status | IV. construction phase |
| Completion costs | 9,000,000 EUR |
| Capacities | 6 outlets for medical purposes 26 clinics 3 offices operating block on the 4 th floor 9 apartments on the 6 th floor |
| Parking | garage for 82 vehicle |
| Asking price | 4,450,000 EUR + VAT |

The Medical Centre was planned to become a state-of-the-art building primarily designed to accommodate private medical service providers. The ground floor is intended for retail units and health services (pharmacy, optician, medical clinic, medical devices shop and a bar). All six units have direct access to the main road. 1st to 4th floor are planned for health care services and related activities. The 6th floor is intended for medical personnel housing and post-operating rooms. The building is connected with two staircases, a large transport lift on the north side and three lifts on the south side.

Its unique position halfway between countries' main University Medical Centres makes it an ideal location for the first Private Hospital in Slovenia. The building is easily accessible from the highway Ljubljana – Maribor (A1/E57) and is ideally positioned next to the multi-storey car park, the Medical High School and the General Hospital Celje.



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A Favourable Outlook for a Forty Billion Euro Economy

Increased competitiveness and improving consumer spending are twin forces of progress.

Bojan Ivanc, CCIS Analytics

Following a double-dip recession, Slovenia's economy started to recover during the second half of 2013. Shrinking consumer expenditure and a downturn in the construction sector were offset by rising competitiveness and, accordingly, higher exports. Manufacturing exports and rises in tourism receipts and transport services increased the current account surplus to a remarkable 6.8 % in the 2016, a level similar to that of the Netherlands and Germany. Consumer expenditure is increasingly becoming the driving force of economy, followed by rising investment from low base level.

EBITDA from corporate sector sales and investments have improved markedly since 2012, whereas the gross operating rate has surpassed the pre-crisis level due to more favourable dynamics in commodity prices. Slovenian companies now have high capacity utilization while the increasing order book is expected to drive private investments going forward.

Companies reduced their indebtedness and, in addition, they have rebuilt their reserves, thus cash buffers are today at a record high.

The outlook for the coming three years remains favourable and overall risks are deemed to be diminishing. Broad-based GDP growth of between 2.7 and 2.9% is anticipated, with the main drivers being identified as consumer spending, exports and private investment. Manufacturing, retail, real estate, transport and tourism together with private healthcare are currently the sectors pushing the economy forward. Nevertheless, risks are tilted to the foreign environment, of which the most pronounced are the issue on the future of EU, especially the evolving questions on free trade and open borders within the EU. Brexit is not an issue for Slovenia's economy per se. Household savings and corporate reserves (accounting for half of GDP) coupled with the long-term duration of sovereign debt are expected to act as an additional buffer in the event of any downturn in the international environment. We are therefore rather optimistic for Slovenia's 40 billion euro economy, and anticipate that the development gap vis-à-vis the EU-28 shall continue to close as GDP growth should exceed that of EA-19 by 1 p.p. annually.

The gross operating rate has surpassed the pre-crisis level due to more favourable dynamics in commodity prices.

GDP

base year: 2010, quarterly, seasonally adjusted



Source: Statistical Office of Republic of Slovenia

Exports of goods and services

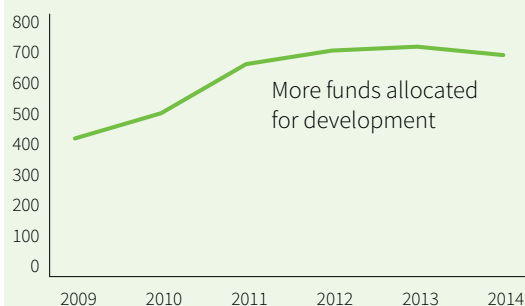
base year: 2010, quarterly, seasonally adjusted



Source: Statistical Office of Republic of Slovenia

Business investments in R&D

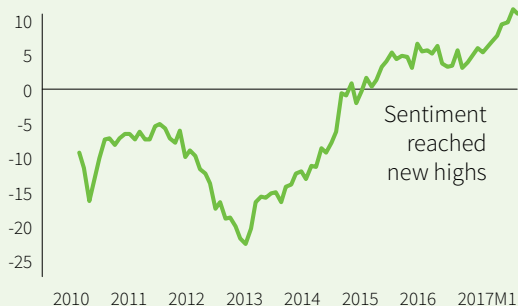
m EUR



Source: Statistical Office of the Republic of Slovenia

Business climate

Seasonally adjusted



Source: Statistical Office of the Republic of Slovenia

Gross operating rate

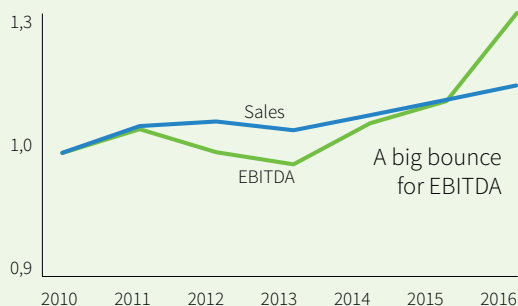
%



Source: Eurostat

EBITDA and sales

Base year: 2010

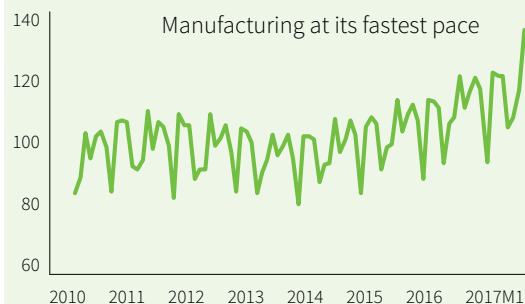


Source: Kapos, database Ajpes

The outlook for the coming two years remains favourable and overall risks are deemed to be diminishing.

Industrial production in manufacturing

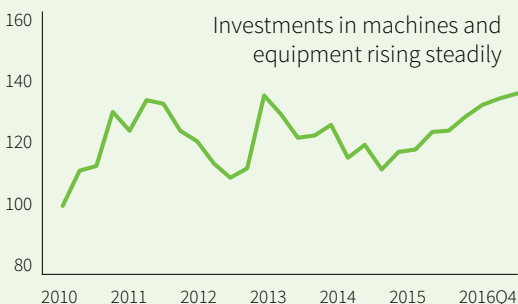
Seasonally and calendar adjusted; 2010=100, monthly



Source: Statistical Office of the Republic of Slovenia

Investments in machines and equipment

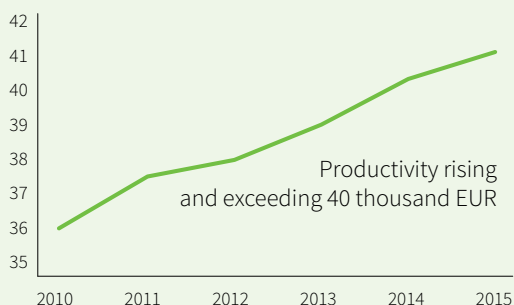
Base year: 2010, quarterly, real, seasonally adjusted



Source: Statistical Office of the Republic of Slovenia

Value added per employee

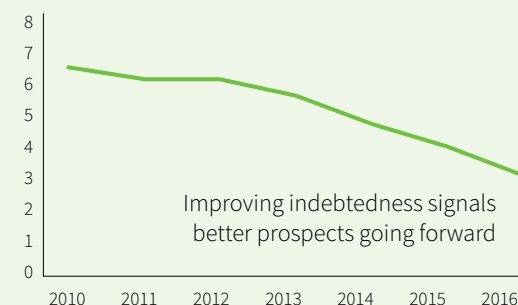
000 EUR



Source: Kapos, database Ajpes

Indebtedness of corporations

Net financial debt-to-EBITDA



Source: Kapos, database Ajpes

Top 10 Business Linked Data

Slovenian's competitiveness has improved markedly in the past two years on most of the world rankings. Ease of doing business, openness to trade, education and innovations remain the strongest pillars of success.

Bojan Ivanc, CCIS Analytics

12th
(out of 190) in
insolvency regime and
costs

33rd
(out of 138) in
innovation

43rd
(out of 61) on the IMD
World Competitiveness
Scoreboard

22nd
(out of 138) in higher
education

30th
(out of 61) in terms of
infrastructure overall

35th
(out of 138) in
technological readiness

1st
(out of 190) in the
field of trading across
borders (exports and
imports)

9th
(out of 190) in the field
of protecting minority
investors

30th
(out of 190) on the list
of economies ranked
on their ease of doing
business

56th
(out of 138)
on the annual
competitiveness
ranking



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- Environment
- Water management

The first day of his working visit to the United Arab Emirates Minister of Economic Development and Technology Zdravko Počivalšek was received by the UAE Minister of Energy, His Excellency Suhail Mohamed Al Mazrouei.

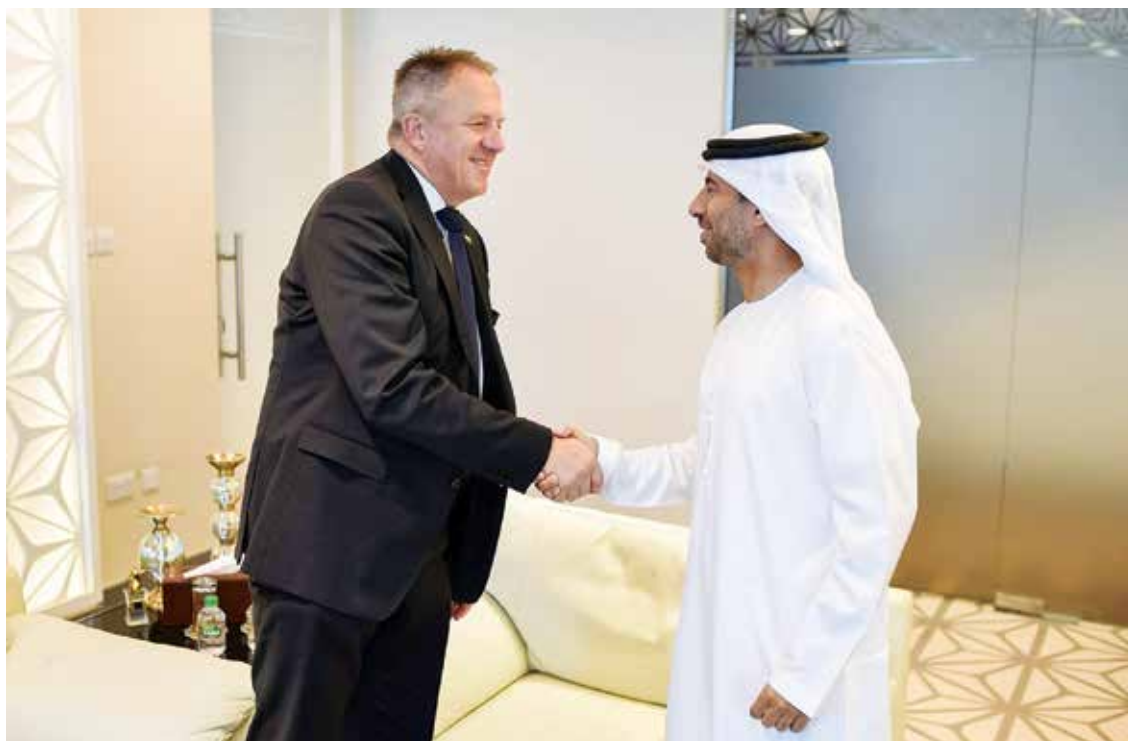


Photo: MGRT

Slovenian Companies Active in the Middle East

Numerous Slovenian enterprises have already penetrated Middle East markets and many have a longstanding presence in the region.

Stela Mihajlović

A selection and brief presentation of some Slovenian companies active in Middle East markets.

Enduring Health from Slovenia

Krka, Slovenia's largest pharmaceutical company as well as one of its largest exporters, penetrated the Middle East markets (including the Gulf states, Iran, Iraq, Yemen and Lebanon) decades ago, and today local partners market Krka prescription drugs under their own trademarks. The demand for European generics in these markets has been on the increase, primarily as a consequence of the pressure to reduce drug prices. Accordingly, this region has significant potential in terms of business opportunities.

Innovation is an important element in the development of Krka's pharmaceuticals, and every year the company develops several new products based on its own R&D solutions; indeed, more than 350 of Krka's innovations are patent protected. Krka annually invests over 100 million euros in development and constantly expands its product range with new drugs and pioneering therapies. Last year Krka, in conjunction with its

Farma GRS subsidiary, received two national innovation awards from the Chamber of Commerce and Industry of Slovenia. The first was for the development of an active pharmaceutical ingredient used in the treatment of schizophrenia and bipolar disorder, while the second innovation was for a veterinary antibiotic.

Biocides and Organic Cultivation

Exporting worldwide, Unichem has distributors in Egypt, Qatar, Oman, Bahrain, UAE, Iran and Turkey. Through its renowned Plantella and Bio Plantella trademarks, Unichem specialised in the provision of high quality products for organic propagation as well as the protection and nutrition of plants, while its Effect and Ratimor ranges are highly effective in the protection of homes against insects and rodents.

Longstanding tradition is based on the company's in-house R&D and its own manufacturing and production facilities. As a producer of biocidal products, Unichem is actively involved in the registration processes under European directive 98/8/EC. Doing business with some of the largest European

Krka develops several new products annually on the basis of its own patented R&D solutions.



مشاوره در زمینه سرمایه گذاری، انجام تجارت، امور حقوقی، امور مالی و مالیاتی در اتحادیه اروپا

شرکت سیبیز با پانزده سال تجربه درخشان در زمینه امور مشاوره حقوقی، مالی و مالیاتی در کشور اسلوونی و اتحادیه اروپا و هم چنین کشورهای حوزه بالکان شامل (کرواسی، صربستان، بوسنی و هرزگوین، مقدونیه) در زمینه های بررسی فرصت های سرمایه گذاری، فرصت های تجاری و شناسایی و معرفی این فرصت ها به شرکای اروپایی و ایرانی جهت انجام سرمایه گذاری آماده ارائه خدمات میباشد. شرکت سیبیز به عنوان یکی از معتبرترین شرکت های مشاوره و خدماتی در کشور اسلوونی آماده ارائه خدمات در جهت استقرار نمایندگی و ثبت شرکت و هم چنین ایجاد شعبه برای شرکت های خارجی در اتحادیه اروپا به همراه ارائه کلیه خدمات مورد نیاز در زمینه ی تامین مالی و خدمات حقوقی و مالیاتی و مالی میباشد. هم چنین شرکت سیبیز به واسطه 15 سال قدمت و تجربه دارای روابط بسیار گسترده و اشراف کامل بر قوانین داخلی اسلوونی و قوانین اروپا و در رابطه با فعالیت های اقتصادی در حوزه یورو میباشد.

در ذیل به اهم فعالیت های شرکت سیبیز در کشور اسلوونی و اتحادیه اروپا اشاره گردیده است:

- انجام کلیه امور مربوط به توسعه تجارت در اتحادیه اروپا و تاسیس شعبه و نمایندگی در این حوزه هم چنین در حوزه کشورهای بالکان
- انجام کلیه امور حقوقی، مالی، مالیاتی و خدمات مربوط به سرمایه گذاری
- مشاوره در زمینه اخذ گواهی نامه های کیفیت و لایسنس های مختلف کنترل کیفیت مربوط به اتحادیه اروپا
- مشاوره در جهت اخذ وام های بانکی مربوط به تاسیس نمایندگی و تاسیس شرکت و نوسازی خط تولید
- خدمات مشاوره در جهت گشایش ال سی و خدمات مالی مربوط به صادرات و واردات
- ثبت شرکت در اتحادیه اروپا و و انجام کلیه امور مربوطه شامل برند سازی و مارکتینگ و ارائه بیزینس پلن و طرح توجیهی
- ارائه خدمات در زمینه استارت آپ ها و ارائه بیزینس پلن برای شرکت های تازه تاسیس
- برگزاری و مشاوره جهت حضور در نمایشگاه های تجاری و اقتصادی در بخش های تولیدی و خدمات
- ارائه خدمات در زمینه تحصیل ملک و دفتر در اروپا برای شرکت های تازه تاسیس و مشاوره در زمینه سرمایه گذاری در بخش مسکن و املاک و ساخت و ساز
- ارائه خدمات مشاوره در زمینه خرید ماشین آلات تولیدی و تجهیزات مورد نیاز تولید و نوسازی خط تولید
- تهیه بیزینس پلن و طرح توجیهی جهت اخذ وام های کوتاه مدت و بلند مدت با کارمزد اندک از بانک های اروپایی

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Unichem's team is continually developing new agents for pest control for use in various applications and conditions.



Photo: Unichem archives

companies in these fields, Unichem can assist in the acquisition of registration as well as facilitate the penetration of foreign markets.

Although a considerable financial input, compliance with the European directive provides an advantage for manufacturers marketing products enjoying strong regulatory compliance.

Due to their adaptability, rodents are a genuine pest within the living environment, so Unichem's R&D

team is constantly developing new specialist application soft and grain baits, pellet and wax block control products, which contain such active ingredients as difenacoum, bromadiolone and brodifacoum.

Another interesting segment is the Effect range for efficient long-term protection against all types of flying and crawling insects; this segment encompasses numerous products and formulations aimed at various types of insect. Both rodenticides and



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insecticides are sold to professionals for disinfection and deratisation of storage, commercial and public facilities.

Unichem develops new products in collaboration with both local and foreign institutes, and also manufactures some world renowned Bayer garden rodenticides. The company's objective is to increase its sales volumes of biocidal products in the Middle East, as well as simultaneously enter the markets of Saudi Arabia, Jordan and other countries through additional product registrations.

Comfort at Work

At a company meeting or in a hotel you might well use furniture manufactured by Gonzaga. During its five-year presence in the Middle East, this Slovenian company has exported to Egypt, Saudi Arabia, Kuwait, Jordan, Qatar and the United Arab Emirates. Gonzaga has also developed a network of commercial agents for its ten office furniture ranges, which encompass operational, executive and relaxation solutions for the workplace.

Development projects account for a large part of its business in the region, whereby Gonzaga provides a complete solution: from initial visualisation and design of spaces, to the manufacture, assembly and installation of furniture. In addition to winning



Photo: Gonzaga archives



Photo: Gonzaga archives

Gonzaga has furnished public areas and offices for the Marriott Hotel as well as the headquarters of Arabian Centres, both in Riyadh, Saudi Arabia.



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red dot design award
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Donit develops industrial gaskets custom-made to the specific requirements of its clients.

contracts over some of the leading global providers in the industry, last year Gonzaga participated in furnishing the public areas and offices of the prestigious Marriott Hotel in Riyadh, while they are also currently completing installations for the offices of Arabian Centres, the largest mall-management company in Saudi Arabia.

Gonzaga has convinced its partners with fresh design, technically superb products and excellent service, while the references these markets today provide add to their visibility in the region as well as

new office furniture contracts. As a development-oriented company, Gonzaga keeps pace with new trends in office work and living, and in this responds well to the demands and requirements of clients and end users.

Gaskets for Industry

Donit, a manufacturer of gaskets and gasket sheets used in the oil, chemical, machine, vehicle and ship-building industries – in short, nearly all sectors use its products. The company also deserves a special mention in regard to Slovenian companies active in the Middle East.

Donit gasket sheets (Tesnit, Doniflon, Micalit and Grafilit) have penetrated, among other countries, the markets of Oman, Qatar, the UAE, Saudi Arabia and Iran.

The development of asbestos free gaskets is in the direction of long-lasting universal gaskets, usable in different media and ensuring minimal levels of spare-parts inventory.

Moreover, Donit also develops bespoke gaskets from special materials in the event that the existing ones prove unsuitable. By way of this, the company is fully adaptable to client requirements in terms of products as well as materials. To this end, Donit has developed a mobile computerised unit able to analyse client requirements anywhere in the world.



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Trend-Setting Design

The household appliance manufacturer, Gorenje, which is active in almost every continent, is present in the Middle East through its office in the UAE. They pay a lot of attention to design in the R&D of every product, hence it's no surprise that Gorenje has received Red Dot Awards for 18 consecutive years.

In addition to the integration of energy-saving systems, which contribute to environmental protection, the company heavily invests in solutions and connectivity with smart devices because it believes that within ten years all its household appliances will be connected into smart home solutions.

In conjunction with Panasonic, Gorenje has developed a washing machine that uses sensors which automatically adjust the washing cycle to the amount and type of laundry, thereby optimising both the temperature and overall consumption of water. Gorenje fridges also contribute to sustainable household management through their detection of emissions of microbiological gasses, by way of which the user is warned about food that needs consuming, thereby reducing the quantity of waste.

The Future Is in Connection

Over recent years, Iskratel has taken advantage of the rapid development of Iran and the country's increasing needs for technology as well as transport and communications solutions. The company today exports technology for broadband internet access as well as equipment for the modernisation of telecommunications networks. In addition to providing cloud technology services, Iskratel also creates ICT systems for information centres and railway infrastructure.

In addition, Iskratel develops information and alarm public safety solutions in the context of smart city operations. In this endeavour, development focuses on an innovative new generation of multimodal communications as well as the implementation of internet of things technologies.

With regard to solutions in such fields as electrical energy as well as the oil and gas industry, Iskratel is developing solutions and applications in relation to intelligent platforms for systems data integration, together with complex data analysis for smart grids based on CIM standards in real time.

“Business deals are long-term.”

Željko Puljić, CEO of the Slovenian company Iskratel, which is active in Iran, a key Asian market, shared a Slovenian view on markets in the Persian Gulf.

Tina Bernik



Željko Puljić,
CEO, Iskratel

Photo: Iskratel

Where are the most interesting opportunities?

Initially we focused on national telecommunications operators, while in the future we want to expand our business to the rail and energy sectors, as well as public safety applications in relation to smart cities.

Can you describe the current state of the Iranian market?

Iran is special. Here we are dealing with a nation with thousands of years of tradition. Anyone who, due to the current situation, underestimates this fact will find it difficult to conclude business. Iranians are very proud and aware of their history; they don't conclude business hastily, and forever consider the long-term.

Can you tell us something about the recent telecommunications deal you have concluded in Iran?

These contracts are most definitely of extreme importance; together – the one we've already signed and the anticipated one – they amount to a total of 36 million euros of new revenue streams for Iskratel. This is the result of three years of effort invested into the market, the establishment of an Iranian subsidiary, local connections, presentations and references, and with this the gradual gaining of trust. However, we want this to be just the initial step in the

creation of further business in Iran, and we are working hard in that direction.

Would you say that Iran, and in particular Teheran, is awakening when it comes to co-operation with the west?

Absolutely, and this especially holds true for Teheran. The Iranians have also created a free zone on Kish island in the Persian Gulf. The zone is expanding extremely rapidly; indeed, foreign companies doing business in Iran are obliged to open a local enterprise here. Iran's transport and communications sectors are experiencing a genuine boom, and we anticipate a further intensification of business co-operation when the remaining obstacles are removed, in particular with regard to financial transactions.

In what ways might Iran be of interest to other Slovenian enterprises?

Iran is a country of extraordinary history and great economic potential. Slovenia enjoys a relatively good position, and a number of our internationally renowned companies and their brands have already penetrated the market. However, business is not strictly limited to archetypal manufacturing and production, there are also opportunities in tourism and other service sectors.



»Middle East investors encompass large investment funds as well as companies in search of synergies.«

Nataša Turk, CCIS



Photo: Costella

Middle East Investment in Slovenia

There are several companies in Slovenia which today benefit from Gulf-states capital. What are the expectations and benefits of operating in Slovenia, and what is it like to co-operate with Slovenes?

Žiga Kariž

41
Slovenian
companies
visited Dubai last
September.

Every nation's economy needs foreign investment in order to successfully develop and grow, as well as fully realise its potentials. Rich in oil, the Gulf states have become a major source of international investment over recent decades, and today Slovenia too is endeavouring to intensify economic relations with this part of the world.

Search for Synergies

According to Nataša Turk of the CCIS' Centre for International Business, Middle East investors encompass companies searching for synergies in foreign markets together with investment funds, the largest of which for the most part concentrate on prestigious

mega-projects with the potential to deliver high returns.

Given the dearth of potable water in the region, it comes as no surprise that Gulf companies and funds invest in the water industry. The Costella water bottling plant in southern Slovenia is one such investment success story: a year ago a capital injection from Emirates-based Ardeya Global precipitated Costella's expansion and export into foreign markets, including the Middle East.

Slovenian Companies, Foreign Owners

Today there are several companies in Slovenia benefitting from Middle East investment, including, amongst others, Iskraemeco, Radeče Papir Nova,

Argo Horjul and Tovarna Kovinske Opreme. Paper maker Radeče Papir was on the verge of failure when it was taken over by Emkaan, an Arabian family fund with its headquarters in Dubai. For the most part investing in Asia and Europe, Emkaan's diverse portfolio today encompasses paper, agriculture, plastics recycling, real estate and water source management.

Prestigious, Exotic and Mega

According to Nataša Turk, prestigious projects of the type and magnitude that would excite the interest of large Middle East investors are extremely rare in Slovenia; adding that »it is difficult because we are a small country. Indeed, it can become a problem as soon as potential investors discover that there are no direct flights from the Gulf to Slovenia.«

State Support

However, as vindicated by those companies which managed to attract Middle East investment, Slovenia is capable of convincing the most demanding investors.

According to Emkaan Investments, they were most impressed by the work ethics and competences of Radeče Papir's personnel. Emkaan's decision to take over the paper mill was also influenced by commitments from the Slovenian state, including the provision of subsidy in the acquisition of fixed assets together

with support in the remittance of labour costs. By way of these guarantees, the government shall help facilitate an increase in production and a consequent improvement in the financial situation of the company.

State support, including subventions, are an important motivating factor in the decisions of investors from around the world. The Slovenian government is well aware of this, and has subsidised a number of foreign investments over recent years. The Ministry of Economic Development and Technology organised a trade delegation to Dubai last September; headed by the Minister, Zdravko Počivalšek, the delegation also included representatives of 41 Slovenian companies.

Ongoing Contacts

The advice to local companies of Slovenia's Chamber of Commerce and Industry is to take the long journey several times if they want to establish long-term collaboration or find an investor. Nataša Turk, who heads-up the CCIS's informal Arabia Group comprising 25 executives with a wealth of experience in the Middle East, maintains that business collaboration with the Gulf states is characterised by personal contacts. She also advises that Slovenian partners of Middle East companies should consider visiting their business partners every two to three weeks.

Emkaan Investments are impressed by the competences and diligence of their Slovenian workers.

The Slovenian government today provides support to foreign investors.

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Slovenian imports from the Middle East remain almost entirely limited to oil and its various derivative minerals.



Photo: Depositphotos

Oil in One Direction, Timber the Other

Although progress is being made, Slovenia wishes to further increase the volume of its trade with the Gulf states.

Žiga Kariž

Slovenia's total exports in 2016 amounted to 24.9 billion euros, which is four percent ahead of 2015; imports stood at 24.1 billion euros, which is a 3.3 percent year-on increase. The export/import ratio stood at 103.5-percent, and the foreign trade surplus amounted to 838.6 million euros.

Although gradually declining as a proportion, Slovenia undertakes most of its trade with other EU member states, with which it simultaneously exhibits a trade deficit. In its trade with non-EU states Slovenia enjoys an overall surplus.

Blurred Real Picture

Slovenia regularly generates trade surpluses with the Gulf states, and although these countries are financially strong, the country's trade with them is weak.

Statistics regarding the actual magnitude of trade with this part of the world is incomplete, due to the fact that much of it is still conducted via third parties.

For example, Slovenia's official trade with Iran is estimated at 50 million euros; the new ambassador to Iran Kristina Radej, however, believes that the actual amount of trade is double this figure.

Timber and Oil

According to official data, Slovenia's trade with Egypt, Saudi Arabia, Oman, Qatar, the UAE and Iran amounts to 371 million euros. Exports amount to 251 million euros, while imports account for considerably less, about 126 million euros.

Slovenia's export to the Gulf states mainly encompasses timber semi-manufactures, medicines and pharmaceuticals, together with various consumption and generation meters for gases, liquids and electrical power. Imports from the Gulf remain almost entirely limited to oil, together with its derivatives and bituminous minerals.

In 2016, Slovenia's total trade with the Middle East amounted to 379.448 million euros.
(Source: Stat.si)

Saudi Arabia – Slovenia's Number One Trade Partner

Accounting for more than 140 million euros, Saudi Arabia is Slovenia's number one trading partner in the Middle East. Second on the list is the UAE, which received Slovenian exports totalling nearly 80 million euros in 2016, while total imports stood at a mere 6 million euros.

Trade with Egypt is relatively large in both directions. In 2016 Slovenian companies sold goods in the value of 42 million euros to Egypt, whilst according to customs authorities little more than 30 million euros of Egyptian imports entered Slovenia.

Ten Largest Exporters

Slovenia's largest exporter to the Middle East is Mena Koper, a subsidiary of the Finnish Stora Enso group, which is involved in the trade of packaging board and biomaterials. Second is the country's largest pharmaceutical company, Krka (Novo Mesto); third is Lek pharmaceuticals (Ljubljana), and fourth meter manufacturer Iskraemeco (Kranj) which is today Egyptian owned.

Slovenia's ten largest exporters to the Middle East also include such companies as Juteks, Kolektor and Tab, whose trade with the region accounts for as much as 58 percent of their total business.

Better Times

Slovenia's relatively low level of trade with a region well used to billion-dollar deals reached its peak in 2012, and this was for the major part due to increasing imports. Following a decline, the trend has recorded an upturn over the last two years, during which time the figures are again close to their 2012 high.

In 2012, Slovenia's export to six Middle East countries (UAE, Saudi Arabia, Qatar, Iran, Oman and Egypt) exceeded 200 million euros, and surpassed the 250-million-euro threshold in 2015.

Slovenia's imports in relation to the above-mentioned countries varies considerably. In 2012 they achieved a record 180 million euros, before exhibiting a steep downturn until 2015, then recovering to 126 million euros in 2016.

Business is not strictly limited to archetypal manufacturing and production, there are also opportunities in tourism and other service sectors.

International Relations and Delegations

Trade between Slovenia and the Middle East is anticipated to rise over the coming decades. Last year, Middle East countries were visited by Slovenia's President Borut Pahor, the Minister of Economic Development and Technology, Zdravko Počivalšek, and the Minister of Foreign Affairs, Karel Erjavec, all of whom were accompanied by business delegations.

Slovenia's Trade with Middle East States in Millions of Euros (2012-2016)

| | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | |
|--------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|
| Middle East states | Imports from Slov. | Exports to Slov. | Imports from Slov. | Exports to Slov. | Imports from Slov. | Exports to Slov. | Imports from Slov. | Exports to Slov. | Imports from Slov. | Exports to Slov. |
| UAE | 62.902 | 0.749 | 55.702 | 24.235 | 63.577 | 0.719 | 83.799 | 4.353 | 78.929 | 6.304 |
| Egypt | 40.035 | 16.928 | 29.745 | 31.193 | 36.294 | 42.892 | 43.014 | 42.660 | 42.253 | 31.866 |
| Iran | 30.829 | 15.576 | 25.064 | 0.494 | 21.374 | 0.614 | 27.093 | 1.099 | 46.109 | 1.275 |
| Oman | 1.572 | 6.044 | 1.634 | 12.672 | 2.290 | 19.727 | 5.802 | 0.085 | 8.556 | 5.122 |
| Qatar | 5.297 | 23.332 | 5.238 | 1.250 | 8.213 | 56.896 | 9.714 | 17.017 | 11.054 | 6.556 |
| Saudi Arabia | 60.741 | 115.627 | 53.424 | 70.813 | 58.850 | 28.984 | 80.580 | 20.896 | 66.150 | 75.274 |
| Subtotal | 201.376 | 178.256 | 170.807 | 140.657 | 190.598 | 149.832 | 250.002 | 86.110 | 253.051 | 126.397 |
| Total Trade | 379.632 | | 311.464 | | 340.430 | | 336.112 | | 379.448 | |

Source: Stat.si

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Photo: Depositphotos

Stronger and Stronger Niche Enterprises

Export-wise Slovenia is a very strong country which is able to offer its partners a deal of know-how, competence and innovation. Much of its potential lies in the development of even stronger niche enterprises.

Andreja Šalamun

461 million euros of EU funded investments will until 2023 be allocated into such fields as research, development and innovation.

Slovenia's Smart Specialisation Strategy - S4 - adopted under the current government, is a platform to focus development investments in those fields where Slovenia enjoys a critical mass of know-how, capacities and competencies; namely: the innovation potential to position in global markets and thereby enhance visibility, so states the national Office for Development on its website.

On the basis of this strategy, until 2023 EU funded investments worth 461 million euros will be allocated in Slovenia into such fields as research, development and innovation. Taking into consideration investment into the development of human resources, entrepreneurship and internationalisation, this figure amounts to over a billion euros. Sustainable technologies and services for a healthy life are a common denominator in all these investments, asserts the government.

Exploiting the Economic Potentials of Niches

So, what are the future development potentials of Slovenia? »Future development will definitely be based on the automotive and metal processing industries, where there is a tremendous amount of knowledge and innovation activity,« asserts the retired economist, professor and entrepreneur Dr. Aleš Vahčič, adding that »small family companies can grow, and some serious businesses may gradually evolve, as has been proven by quite a number of Slovenian enterprises.«

»We have to be aware that we are small, and although we can thrive mainly in niches we have to think globally in that respect,« points out Dr. Marjan Svetličič, a professor at the Faculty of Economics in Ljubljana. »It is fundamental that we position in those areas where

manufacturing and service industries are closely intertwined. It is more than mere creation; common sense also dictates that we must first market the product or service, and engage the client in this same process. All of this requires a tremendous amount of soft skills, human intelligence and the ability to network. In short: it is – to a degree – organisational and not merely innate innovativity,« asserts Dr. Svetličič.

A Challenge for the Government: More Radical Structural Reforms

Despite positive developments, the challenge of ensuring a more permanent improvement of the economic potentials and, with that, general prosperity, remains. Such requires more radical structural reforms affirms the Government Office for Development and European Cohesion Policy (GODC). In order to develop economic potential, it is necessary to increase productivity and adjust the systems of social protection to the demographic changes. To this end, economic development also needs to pursue the objective of reducing the environmental impacts of industry and increase the efficient use of energy.

The Huge Potential of Strategic Partnerships

Strategic partnerships, as defined by the Smart Specialisation Strategy, have been formed in nine domains (fields of application). They integrate development actors in the priority areas, the process leverages Slovenia's largest developmental potentials.

According to the GODC, over 400 economic actors, which were relatively evenly distributed across the

Quite some potential opportunities still lie in such fields as information and communications technology, digitisation and related activities that increase business security and thwart the cyber-criminal.

Smart Specialisation domains, participated in the entrepreneurial discovery process. These enterprises now play an integrative role in the domains and are also responsible for the initiatives already identified in the process.

Strong in Export-Oriented Areas

According to Dr. Marjan Svetličič, Slovenia is strong in all areas characterised by the export of products or services; indeed, export corroborates the competitive advantage. »It is also strong in the areas where information and communication technologies are used intensively, the areas that digitize. A lot of rapidly growing small and medium-sized enterprises can be identified in these same fields.«

In Dr. Svetličič's view, however, Slovenia is strongest in its manufacture of intermediates and component parts. »This is where we are successfully incorporated in global value added networks. Such enterprises are the drivers of export. This is also where you can find the best, most innovative and internationalised companies,« asserts Svetličič, adding that interestingly many of these companies operate in the regions.

Dr. Svetličič estimates that Slovenia is also strong in those areas where manufacture is successfully connected with the provision of consumer-friendly services; making mention too of the pharmaceutical

and metallurgy sectors, biotechnology as well as tourism and medicine. One of the main reasons underpinning their success has been market adaptation and a rapid response to consumer requirements.

The spirit of innovation, not only in terms of technology, is also alive in these companies, the personnel are both competent and ambitious, and the outlook is global.

The Potential of Latent Reserves

According to Dr. Svetličič, Slovenia has quite some development reserves which can be deployed in a number of areas in the immediate future. The first of these is the potential speed of adaptation to global market trends; indeed, to paraphrase Charles Darwin, it is not the strongest that survive, nor the most intelligent, but those which are most responsive and adaptable to change. Dr. Svetličič is sure that quite some reserves can be found in »a more intensive and daring internationalisation, management capacity building - specifically management's global mindset and competencies, including soft skills such as cross-cultural communication and negotiation.«

In addition, quite some potential opportunities still lie in such fields as information and communications technology, digitisation and related activities that increase business security and thwart the cyber-criminal.

»We have to be aware that we are small, and although we can thrive mainly in niches we have to think globally in that respect.«.

*Marjan Svetličič,
Faculty of Economics in
Ljubljana.*



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A Small State, But a Technological Giant

With the Port of Koper acting as an entrepôt for the countries of Central Europe, Slovenia has a highly-developed trade-oriented industrial economy, in which exports account for nearly three-quarters of total GDP.

Stela Mihajlović

Photo: Depositphotos

Slovenia has innovative manufacturers of photovoltaic solar panels and wind turbines.

Slovenia has successfully recovered from the global crisis which began ravaging its economy a decade ago. Economic indicators are encouraging; according to a most recent forecast by Analytics at CCIS, Slovenia shall achieve 2.9-percent growth in GDP this year, which is almost twice the euro-zone average. Slovenian companies continue to penetrate Middle East markets, and last year exports of products and services to Egypt, Qatar, Iran, Oman, Saudi Arabia and the UAE amounted to 253 million euros, whilst imports from these same countries stood at a little over 126 million.

Innovation – the Motor of the Economy

Slovenia is aware that innovations and advanced technologies are of great interest to the countries of the Middle East. Based on indigenous know-how, its companies are able to provide their customers and partners excellent products and services to the highest of standards. For example, Slovenian companies supply components to nearly all the world's leading car manufacturers, whilst almost every motorcycle enthusiast will have heard of Akrapovič exhaust systems.

Slovenia boasts an excellent network of R&D institutions that have made numerous breakthroughs and enjoy global success in the most technologically demanding fields. One of the factors contributing to these achievements is a highly educated and productive labour force; this, in itself, has attracted numerous foreign investors and many – including

Bosch, Siemens and Novartis – today have development centres in Slovenia.

Technological Solutions to Challenges

Numerous Slovenian enterprises are today providing excellent ICT solutions for business. These include security solutions for remote access and control of computer systems, which are used by companies and financial institutions around the world; software solutions for the operation of extensive energy and production systems, as well as marinas, hotels ... Indeed, the list goes on and on.

A number of Slovenian companies are focused on the provision of technologies for specific application in smart cities and smart homes. Another area of endeavour are technological solutions for the computer control of manufacturing processes. Moreover, Slovenia can boast the rapid development of new high-value-added industries providing innovative solutions in such fields as nanotechnology, biotechnology, medical equipment and pharmaceuticals.

High Value Products

There is a rich tradition of metallurgy in Slovenia, and its steel industry has given rise to many companies that today develop and manufacture numerous specialised materials, including speciality steels, aluminium alloys and multi-component materials. Although hidden from the eyes, Slovenian-manufactured components are to be found all over the world, enjoying applications in the automotive

Slovenian companies supply components to the global automotive sector, including the world's most prestigious brands.

industry, including such prestigious brands as Mercedes-Benz, Audi and BMW, in shipbuilding, as well as a diverse variety of appliances, tools and devices.

Advancing Sustainable Development

Slovenian companies are abreast of environmental protection trends and standards. The country has innovative suppliers of photovoltaic solar panels, wind turbines as well as manufacturers of self-sustainable hydrogen fuel cells.

Economic development and prosperity comes with less pleasant aspects, such as the accumulation of waste materials. Providing both IT-support to the sustainable collection and recycling of waste, as well as technologies for the remediation of soil and the environment, Slovenian enterprises are active in developing technologies to combat the problems of the contemporary world.

Gorenje, Slovenia's largest manufacturer of household appliances, develops products compatible with smart-home technologies, as well as refrigerators that will reduce the amount of waste food.

Many Slovenian food-processing companies have Halal certification and all hold certificates which testify to the safety and high quality of their products. Mention should be made of the poultry meat company Perutnina Ptuj, and the pate manufacturer Droga Kolinska, both of which are active in Middle East markets.

A Wealth of Thermo-Mineral Waters in Pristine Nature

Slovenia is often referred to as a green paradise; half of the country is forested and there is an abundance of clean water and thermal springs. It is this starting point that has fostered the intensive development of new solutions in the field of energy efficiency, renewable resources as well as regeneration and recycling. In addition, Slovenia is an attractive tourist destination with many spa resorts, which not only provide an invigorating break from everyday life but wellness services in an idyllic natural environment.

Slovenian spas also offer a wide variety of treatment programmes, providing rehabilitation and alleviation in relation to various medical conditions – from rheumatism and degenerative conditions, to injuries of locomotor system and neurological disorders. Slovenia is also the perfect destination for those who want to get a beauty treatment during their holidays.

Arab Investment in Slovenia

Investors from the Middle East have already seized numerous business opportunities in Slovenia. Iskraemeco, one of the world's ten largest manufacturers of smart meters is today owned by an Egyptian company. TKO (Tovarna Kovinske Oprema), held by a UAE concern, manufactures various elements and component sets for construction machinery. The Costella water bottling plant is also owned by an Emirates enterprise.

Slovenia Invites Investors

In order to further its global economic integration, Slovenia continually strives to increase the volume of foreign direct investment in its companies. This is a priority of the Ministry of Economic Development and Technology, for which reason financial support is being provided. 6.4 million euros of state support shall be made available this year, of which 5.83 million euros shall be in the form of direct financial incentives. A similar amount (6.55 million euros) shall be offered to foreign investors in 2018. Slovenia offers the investor many advantages. Distinguished by good IT and foreign language skills, the country can boast a quality labour force. Communications infrastructure is also good. In addition to three international airports, Slovenia has excellent road, rail and ICT infrastructure. At the same time, fully-serviced sites, ready for development, are available in industrial zones located next to transport hubs. Mention should also be made of the Port of Koper, which lies on the shortest maritime route linking the Middle and Far East with the land-locked countries of Central and Eastern Europe.

A number of companies are intensively developing new solutions in the field of energy efficiency, renewable resources, as well as regeneration and recycling.



The Beatnik Sound Station chair, high-tech furniture manufactured by Donar is a novelty on the global market.

Photo: Donar archives

Depiction of the Expo 2020 Dubai exhibition pavilion.

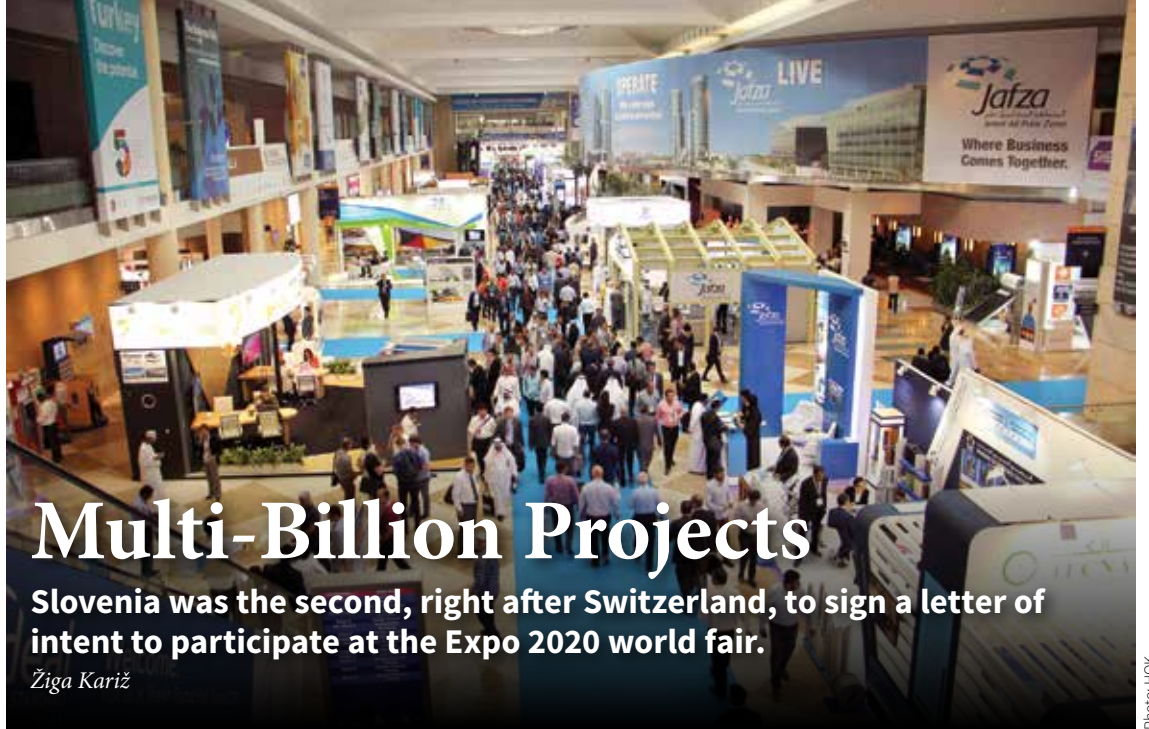


Photo: HOK

Multi-Billion Projects

Slovenia was the second, right after Switzerland, to sign a letter of intent to participate at the Expo 2020 world fair.

Žiga Kariž

Big 5 three-day fairs shall be held in both Kuwait and Dubai, and they anticipate participants from 142 countries.

Usually in collaboration with Slovenia's Ministry of Economic Development and Technology, the Chamber of Commerce and Industry of Slovenia organises some three commercial delegations a year to Middle East and Gulf states.

Slovenia at the Event of the Century

Slovenian political delegations are invariably accompanied by commercial ones; indeed, last autumn, Slovenia's Minister of Economic Development and Technology, Zdravko Počivalšek, was accompanied by a Slovenian business delegation on his visit to Dubai.

In Dubai, the Minister signed a letter of intent regarding Slovenia's participation at Expo 2020, to be hosted by the UAE's largest city.

Within the framework theme of Connecting Minds, Creating the Future, practically the whole world will be presented in Dubai and in the six month period between 20 October 2020 and 10 April 2021, it is anticipated that the exposition shall receive some 27 million visits. Indeed, due to Dubai's excellent air connections, seventy percent of visitors shall be from abroad. Already deemed the exposition of superlatives, the event will see the participation of 180 countries, up from the 145 countries represented at Expo Milan in 2015.

»Expo 2020 will undoubtedly contribute to improving the visibility of Slovenia, as well as the enhancement of its brand and reputation around the world,« pointed out Minister Počivalšek during his visit to the Emirates.

Boom in Kuwait

Those Slovenian companies that can't wait for the Dubai 2020 mega-event can join the business delegation traveling this autumn to Kuwait for the three-day Big 5 Kuwait international fair taking place between 25 and 27 September 2017.

This fair, aimed mainly at the construction sector, introduces the new investment cycle commencing in Kuwait. Projects in the total value of 44 billion euros are in their initial phase, while 11 further investments, each valued at over one billion euros, remain under preparation.

In Kuwait, 722 construction projects are currently underway, and their aggregate value amounts to around 230 billion euros. The Big 5 event organisers anticipate that several thousand service providers and prospective clients shall attend.

Return to Dubai

A Big 5 fair will also be hosted in Dubai between 26 and 29 of November this year. 78,000 participants have already signed up and it is anticipated that more than 2,500 exhibitors from 142 different countries shall be represented.

The Big 5 is an excellent platform to establish business contacts as well as see the latest products and innovative technologies in such fields as ventilation, air conditioning, heating (HVAC), construction materials, coatings, adhesives, bathroom and kitchen furnishings and equipment, windows and doors, facade systems, elevators, stairs and staircases, construction tools, electrical installations, prefabricated buildings, construction steels, software and information technology, solar energy and water technologies...

The informal Arabia Group, benefiting from the active participation of 25 private sector executives with a wealth of experience in the Middle East, works within the Chamber of Commerce and Industry of Slovenia. The Group provides support to enterprises anticipating doing business with Gulf states.

27 million visitors are anticipated to visit Expo 2020 Dubai.

Metrel is celebrating sixty years since it was founded as a production facility to fulfil domestic needs for electrical testing and measuring equipment that grew to become one of industry's biggest brands. It was a long and sometimes arduous, but also rewarding journey that yielded extensive experience in designing advanced testing and measuring instruments, tailored to customers' needs. We strive to cover all areas of electrical testing and measuring and have therefore a vast product portfolio, subdivided in eight divisions, ranging from electrical installation safety, power quality analysis to insulation and earthing resistance testing and measuring. Special emphasis is given on dependability, accuracy, ease of use, connectivity with mobile and desktop devices, when developing new instruments, such as the MI 3290 Earth Analyser and MI 3280 DT Analyser.



MI 3290 Earth Analyser is the flagship of our line of earth testers and is available with 5 different accessory sets, which gives potential customers greater flexibility when choosing appropriate solution for their application. It supports all standard measuring procedures and some that are usually found only on specialized instruments, such as high-frequency (25 kHz) earth resistance measurements and earth resistance measurements of mono and multi-leg pylons with up to four flexible current clamps. Designed for extensive field use in all weather conditions, and therefore encased in a rugged case with excellent IP protection, the MI 3290 Earth Analyser is an all-in-one package that covers the needs of even the most demanding users.



Since no electrical distribution network can function without properly maintained transformers, we have also developed an instrument for testing the quality of windings and indirectly the state of the transformer. MI 3280 DT Analyser is encased in the same sturdy case as the aforementioned earth analyser and uses the same colour touch screen based intuitive user interface, but with greater emphasis on user help. Integrated help menus with illustrative pictures cover all possible transformer winding configurations and enable even less experienced users to successfully perform measurements in the field and then export result data to a PC back at the office.



Another important element of electrical networks are switches, breakers and busbars, all of which are subject to fluctuating voltages and increased loads. Best method for analysis of their quality is accurate measuring of low contact resistances with variable test currents, such as can be performed by ours MI 3252 MicroOhm 100A and MI 3250 MicroOhm 10A. Both instruments are portable, battery or mains powered and able to perform resistance measurements with currents up to 100 A (10 A in case of MI 3250 MicroOhm 10A). They can likewise be used for measuring the resistance of cable splices, welding joints, fuses and lightning conductor bonding.

The red line that connects it all is of course insulation quality, which comes into play on both the production and consumer end of the electrical distribution chain and is one of crucial elements of electrical safety. To avert possible catastrophic failures, we offer MI 3205 TeraOhm 5 kV and MI 3210 TeraOhmXA 10 kV high voltage insulation testers that can perform a variety of diagnostic tests with the aim of detecting minute changes in electrical qualities of insulation material. Both are portable, rugged and suitable for performing tests on a variety of electrical equipment, from power transformers to surge arrestors.

The Door to Our Chamber Is Always Open

Go International

All who are interested in co-operation with Slovenian companies can turn to the Centre for International Business. .

Strengthening Exports. The Centre for International Business at the Chamber of Commerce and Industry of Slovenia (CCIS) plays a key role in enhancing the internationalization of the Slovenian economy. One of its objectives is to increase the number of exporters, with a major emphasis on strengthening the exports of small and medium-sized enterprises. In addition to increasing the value and yield from Slovenian exports, the Centre endeavours to strengthen the presence of Slovenian exporters in their traditional markets, as well as help position them in new prospective ones.

Go International Slovenia is a programme of activities divided into four groups of measures; specifically, the preparation of enterprises for entry into foreign markets, assistance with their actual entry into new markets, strengthening a presence in longstanding and traditional markets, and the introduction of more advanced forms of internationalisation. During 2017, the Go International Slovenia programme plans to focus in particular on emerging markets, as well as European markets, with a specific emphasis on Southeastern Europe and the Western Balkans.

More Than 100 International Events are organized annually by the Centre for International Business; these include incoming and outgoing business delegations, seminars and monthly B2B networking. The Centre also provides personalised services for companies, including individual counselling, searches for contacts, together with the provision of market information and intelligence.

Looking for Partners in Slovenia? The Centre for International Business is the right address for those in need of specific information on individual markets. In addition to its numerous commercial contacts, the Centre also boasts knowledge and insight into the business culture and customs of foreign markets, as well as provides information on current tenders. All who are interested in co-operation with Slovenian companies can turn to the Centre for International Business, which will share information with members of the Chamber of Commerce. In addition to providing information on the Slovenian market, the Centre also provides support to foreign enterprises and institutions in finding new partners. The Centre is responsive, creative and up to date; at the same time it ensures that all its partners are treated individually, case by case.

Informal Meetings. Under the auspices of the CCIS, representatives of foreign companies have the opportunity to participate in informal meetings with Slovenian entrepreneurs and the business community. The purpose of such discussions is to bring together all those who have specific knowledge, especially in relation to foreign markets, products, services and niches related to internationalisation, as well as all those Slovenian enterprises which are looking to develop and apply such skills in the future.

What do you gain when you knock on the door of Slovenia's Chamber of Commerce and Industry?

1. A representative of the Slovenian economy and an intermediary
2. A partner who can assist you in entering the Slovenian market
3. A networking point, where views and best practices are exchanged
4. Access to a strong professional network at home and abroad
5. Excellent professionals with in-depth knowledge and experience
6. Access to numerous databases
7. Quality business information

SloExport: All Slovenian Companies in One Place

SloExport is a database catalogue containing information on more than 4,500 Slovenian exporters. It is a tool which foreign businesses, interested in commercial co-operation, may use to search for information on individual Slovenian companies. Its purpose is to promote entrepreneurship, internationalisation, foreign investment as well as the development and transfer of technology.

How to Use the Catalogue

The catalogue allows the user to search in either of two ways, namely, simple and advanced search modes. The simple search is suitable for fast queries, and the user can search using one or more keywords or an exact phrase. Enabling the application of more specific criteria, the advanced search option is the

right choice for a precise investigation and the provision of detailed information.

Users may also search per individual areas and fields. Upon clicking on a sector, such as agriculture, an alphabetical list of companies involved in that sector is displayed. Another search criteria allows users to select the region or country to which Slovenian companies export.

All the necessary information is available for each enterprise. Among other things, users may find all contact information, address and the region in which the company operates; the information on the proportion of exports in revenue, the countries to which the company exports, and the countries in which they would like to export. The data also includes a presentation of the company and their products.

4,500

**Slovenian exporters
can be found in the
database catalogue
SloExport.**

SloExport



Excellent SME Certification

In conjunction with the renowned global credit insurer COFACE, the Chamber of Commerce and Industry of Slovenia is issuing Excellent SME certificates to Slovenia's most successful small and medium-sized enterprises.

Successful SMEs. Trusted, reliable and safe – these are the qualities attributed to those companies holding the certificate. Its main purpose, concurring with EU directives on support to small and medium-sized enterprises, is the recognition of secure reliable businesses and good practice, as well as a means of increasing market transparency. In addition, certification facilitates trade and investment through decreasing exposure to financial and other risks when doing business.

The certificate enables potential investors and business partners verify a company's existence, its actual web address, and, most importantly, its creditworthiness. Daily monitoring and the credit report produced by COFACE Slovenia provides the basis for certification.

Differentiate in Cyber World. SafeSigned™ website technology prevents the Excellent SME Slovenia quality seal from being copied and used on any other website. By installing and using the certificate, potential and existing partners can differentiate online between the most successful and the less reliable companies with an internet presence.



Foreign Investors Appreciate Know-How and Development Competencies



Photo: Lek

Numerous Slovenian institutions are involved in developmental breakthroughs.

Slovenia is a small market and as such doesn't allow a foreign investor to generate an adequate return on their investment solely through servicing the needs of the local market. Consequently, every potential investor in Slovenia needs to plan their investment in consideration of market penetration beyond this country's borders, and, in this context, identify the advantages offered by the Slovenian business environment. Such advantages lie mainly in its skilled labour force; indeed, on the basis of the percentage of highly qualified personnel, Slovenia is ranked at the very top.

In addition, Slovenia benefits from a very well developed research infrastructure, with numerous institutions achieving global breakthroughs in technologically demanding fields. The intensifying collaboration between business and research institutions promotes the focus on development and opens new possibilities for a more extensive collaboration in large and complex European projects. The geographic location of Slovenia at an important intersection of European corridors, is also a significant element, and, with the benefit of a good communications infrastructure, facilitates the development of pertinent service sector activities. The distinctive export orientation of the Slovenian economy, accompanied by ever-increasing support from economic diplomacy, today offers numerous opportunities, particularly with respect to the traditional connections and relations with the western Balkans and the broader region.

Vojmir Urlep, Lek



Photo: Količevo Karton

Competence – there is nothing more valuable in the long run.

I strongly advocate investment in Slovenia, and believe that any foreign investor will, from the outset, encounter a professional attitude, technical competence as well as motivation and loyalty at every level of an organisation. In my assessment, which is based on decades of experience in multinational manufacturing concerns, there is nothing more valuable.

Branko Rožič, Količevo Karton



Photo: SIJ

Highly qualified personnel with specific knowledge and skills

In addition to this country having a highly qualified labour force and its economic integration into the single European market, foreign entrepreneurs and industrialists choose to invest in Slovenian enterprises because it facilitates access to specific knowledge and skills.

Denis Mancevič, SIJ



Photo: Žito

Highly skilled labour force

The advantages of Slovenia for investors are manifested in several areas. We have a quality labour force, rich not only in knowledge but also in numerous skills. We have a developed regulatory framework and infrastructure, as well as transport and strategic connections with regional markets. Slovenia's geographic position makes it an excellent base for access to the EU markets of central and southern Europe. And last, but not least, Slovenia is a safe country, distinguished by both a quality of life and relatively high standard of living.

Janez Bojc, Žito



Photo: Ernst & Young

Distribution throughout the Adriatic region

Based on my experience, foreign companies invest in Slovenia for two major reasons: to distribute their products across the broader Adriatic region, and to benefit from a well-educated and qualified workforce. The most successful long-term investors perform a combination of R&D and value-adding manufacturing operations. In my opinion, in order to attract more investment, Slovenia needs to reduce the tax burden of those sectors achieving high value-added.

Dénes Zoltán Szabó, Ernst & Young

Untold Tales of the Slovenian Economy

How exactly can we present our small country's economy as transparently as possible to a large global business community? This has been an ongoing issue in preparing the articles for Discover Slovenia, edition Middle East. When collecting information from Slovenia's most successful exporters, we learned a lot, and the untold tales are related herein.

So, why do so many successful Slovenian companies have such a low profile?

Thirty or forty years ago, this land was probably best identified by Elan skis and Gorenje household appliances. Slovenes, like most nations, are forever proudest of their strong consumer brands: the Americans are proud of IBM, the Germans of BMW and Audi, the Slovenes of Elan...

However, it was back then that the emergent Slovenian economy spawned what has now developed into its driving force and the motor for future economic development. As technology creators and component suppliers, Slovenia's prolific SMEs are today filling numerous niche markets, developing and delivering their products and services to companies with strong global and regional brands in every sector imaginable. These same companies have also rescued Slovenia from recession.



Today the Slovenian economy is showing renewed vigour, and its most innovative and successful enterprises are active in such areas as sustainable mobility, smart homes, wellbeing, IT solutions, smart electronics, special materials, indeed, a great many specialist fields and niche markets. Due to its strategic position – at the northernmost reach of the Mediterranean and the intersection of European transport corridors linking the Baltic and the Adriatic and the Mediterranean with Central Europe – Slovenia is also an important partner in the provision of maritime and overland logistics services.

Slovenian components and semi-manufactures are built into numerous world-renowned consumer goods, and Slovenes have every reason to be proud of their contributions to the products of Audi, Mercedes, Škoda, VW, Porsche, Renault, Peugeot, Citroën, Aston Martin, Mini, Nissan, Chevrolet, Alfa Romeo, Honda, Kawasaki, KTM, Yamaha, Vespa, Ducati, Aprilia, Suzuki, Bentley, Ferrari, Dacia, Hyundai, Kia, Jaguar, Land Rover, Chrysler, Ford, Toyota, Fiat, DAF, MAN, John Deere, Goodyear, Bridgestone, Volvo... just to mention some of the automotive sector manufacturers who have found reliable partners in Slovenia.

Bosch and Novartis-Sandoz have both established development centres in Slovenia for their consumer products. In conjunction with Panasonic, Gorenje is developing new smart household appliances, while the country's own multi-national pharmaceutical, Krka, is penetrating new markets. Although this country continues to maintain and develop strong B2C brands across a number of sectors, Slovenia is – for the most part – a land of strong and competitive B2B enterprises.

Many of their stories, tales of the Slovenian economy are worthy of celebration. Discover them herein!

Goran Novković
Editor in Chief, Discover Slovenia



REAL ESTATE INVESTMENT OPPORTUNITIES

LAND PLOT

BUSINESS AREA ŽELODNIK



Building land for office buildings in the new Želodnik Business Zone in Slovenia. The area of the business zone is conceived as a modern business park for a range of activities: business, manufacturing, craft, retail, logistics and other activities. The advantages of the new business zone are its favourable situation, its vicinity to Ljubljana, the capital of Slovenia (18 km), its direct proximity to the motorway, its proximity to the airport (15 km) and the size of the zone itself, which measures a total of up to 64 ha.



DISTANCE TO THE CAPITAL CITY

18 km

PLOT AREA

314.339 m²

The Bank Assets Management Company (BAMC) is owned by the Republic of Slovenia. We are the principal agent and knowledge center for successful restructuring and distressed asset management operations in Slovenia, with exposures which also extend to other countries in the Adria region.

Our real estate portfolio consists of 279 owned real estate worth a total of €193 million and over 1.400 collateralized real estate worth a total of €948 million. Our aim is to transparently sell the real estate, however we are also looking into alternative solutions – temporary lease, lease-to-own options, bundled sales with a number of properties to domestic and/or foreign real estate funds or joint ventures.

MORE INFORMATION ABOUT REAL ESTATE PORTFOLIO:

E: real-estate@dutb.eu | T: +386 1 429 38 95

RESIDENTIAL LAND PLOT

QUARRY PODUTIK



The property is comprised of 14 land plots and was formerly a gravel pit in Ljubljana, capital of Slovenia. Part of the land lies level with the road, while most of it covers the quarry bank above a separating structure. It is an attractive location, with the plots situated in the Podutik area on the outskirts of Ljubljana, with good connections to the city and the motorway ring road. The spatial planning acts permit the construction of multi-apartment buildings containing 411 flats and 620 parking spaces.



SPATIAL PLANNING ACTS PERMITS

411 Flats

620 Parking spaces

PLOT AREA

44.511 m²

Sustainable Mobility

Audi, BMW, Mercedes, Porsche, Renault, Honda, Kawasaki... You will have to look far and wide to find a car or a motorcycle brand that doesn't contain at least one component made in Slovenia. Indeed, this country is a development supplier to the world's automobile industry, adhering to the principle of sustainable mobility.

Nina Oštrbenk

Photo: Adria Mobil

There Is Hardly Any Brand Without Slovenian Components

The Koenigsegg Regera, which at its presentation last year proved to be the fastest production car in the world, boasts a hybrid Akrapovič exhaust system.

Slovenia is a cradle of development suppliers to many of the world's most pre-eminent automotive manufacturers. Indeed, there are very few prestigious cars or motorcycles that do not contain at least one Slovenian component part.

Exhaust Systems for World's Fastest Cars and Motorcycles

The Koenigsegg Regera, which at its presentation last year proved to be the fastest production car in the world, boasts a hybrid Akrapovič exhaust system manufactured from titanium, Inconel and stainless steel. Aston Martin Vantage GTEs and Audi R18s, which compete in the FIA World Endurance Championship, as well as the BMW M4 DTM, BMW M6



Photo: Akrapovič

GT3 and Mini All4 Racing, all boast Akrapovič exhaust systems.

Akrapovič's development engineers collaborate with, amongst others, Audi, BMW, Mercedes, Porsche, Nissan, Chevrolet, Alfa Romeo and Renault. Currently, Akrapovič's most popular exhaust systems are after-market products for BMW, Honda, Kawasaki, KTM and Yamaha motorcycles. The company also provides exhaust systems especially developed for the MotoGP series, specifically for the Ducati, Yamaha, Aprilia and Suzuki teams.



Photo: Akrapovič

Brake Discs on Bombardier Trains

Kovis is a leading global manufacturer of brake discs for railway rolling stock. Exporting to 34 countries worldwide, its principal market remains Europe, although the company is also making inroads into Japan. Kovis' brake solutions for rail freight wagons are widely regarded within the industry as the best in the world.

Its customers include, among others, such companies as Alstom, Bombardier, Siemens and Hitachi.

The Ultimate Luxury Camper

Adria Mobil is preparing a new model in its Sonic series of integrated campers for 2017. The Sonic Supreme has, among other innovative features, an electrically operated lift-up bed, below which is a dining area; a kitchen with an oven, as well as an Alde underfloor water heating system. The company also introduced a new series of its Aviva trailers as well as its innovative Active multi-purpose camper van, which is suitable for everyday use and journeys.

Adria Mobil ranks among the top three in its key Scandinavian, Dutch, French and German markets, where it is also the premier imported camper-van brand.

Industry's Top Diesel Engines

The glow plug cold start technology with its integrated pressure sensor system developed by Hidria contributes to the reduction of fuel consumption and exhaust gas emissions by modern diesel engines. Protected with 11 global patents, the Association of European Automotive Suppliers estimates that this system is Europe's green innovation of the year 2016. The company also received the Chamber of Commerce and Industry's golden award for the best innovation of 2015.



Photo: Hidria



Photo: Adria Mobil



Photo: Adria Mobil

Hidria's systems are today installed in the vehicles manufactured by Audi, Mercedes, BMW, Jaguar, Porsche, Volkswagen, Škoda, Renault, Peugeot and Citroën. From its current fifteen percent market share, it is anticipated that by 2023 the company will provide more than one in three of the world's cold start systems for diesel engines, and, as such, be the world leader.

The Idrija-based company has also developed a second-generation low voltage metallic glow plug system - Aeternus. As a result of this innovation, modern diesel-engined vehicles will be able to travel over 100,000 kilometres more before a plug needs to be replaced. The durable system is made entirely from recyclable materials.

Among Hidria's other achievements, its solutions for the Peugeot 3008h, the world's first diesel hybrid, stand out. Together with experts from Daimler, Hidria's engineers developed key parts of the motor for the Mercedes SLS electric drive; they are also actively involved in the development of the Volkswagen Jetta Hybrid. Hidria's solutions for the central electric control unit of the Porsche 918 Spyder, however, are truly remarkable, and today the 918 Spyder boasts an excellent performance with an extremely low energy consumption.

It is anticipated that by 2023 Hidria will provide more than one in three of the world's cold start systems for diesel engines, and, as such, be the world leader.



Photo: Livar

Livar components are supplied to such tractor makers as Claas, John Deere and Landini.

Train Braking Systems for the London Underground

Livar's braking systems are integrated into a number of high-speed trains, as well as London tube trains. However, the bulk of the company's production is dedicated to the manufacture of blanks and machined cast iron for the needs of the agricultural machinery sector. Livar components are supplied to such tractor makers as Claas, John Deere and Landini, as well as agricultural machinery manufacturers BCS and SIP Šempeter, and trailer maker AL-KO. Moreover, the company produces component parts for the automotive and mechanical engineering sectors (Dynapac and PR Industrial) as well as white goods manufacturers. Livar's products are also to be found installed in the elevator systems of some of the world's highest skyscrapers.

Trains, Planes, Ships & Vehicles

Magneti is Slovenia's leading manufacturer of precision metallic magnets and magnetic systems for vehicles and electrical appliances. Its products are also integrated into the diverse products of such renowned brands as Bosch, Continental and Maxon Motors. Magneti magnets are to be found in the electric motors of world's leading high-speed train manufacturers, as well as in various component sets for the automotive sector, in relays, analogue electric energy meters as well as metrology and sensor systems. The company is currently developing magnetic materials for high-temperature applications for the rail, aircraft and maritime industries, as well as complex bonded magnet applications for the automotive industry.



Photo: Magneti



Photo: TPV

On the Road to Smart Automation

TPV is a development supplier and manufacturer of prefabricated assemblies for the automotive industry, including body and chassis components with enhanced load capacity, seat structures, as well as engine gaskets. TPV products are built into cars manufactured by Mercedes, BMW, Jaguar, Rolls Royce, Land Rover, Volvo, Volkswagen, Peugeot and Renault, as well as Mercedes, DAF and MAN trucks.

TPV is also linked to the development of 4.0 industry, namely automation and data exchange in manufacturing technologies and the creation of smart factories. Further to this, TPV has developed an automated guided vehicle - the Optimatik160, which reduces the costs of the automated production system.

NASA Challenge Winner

Powered by hydrogen fuel cells, the only emission of the HY4 aircraft is pure water. This most environment friendly of planes, the fruit of innovation by Slovenian light aircraft maker Pipistrel, had its maiden flight in late September 2016. From the HY4 prototype, the company is now developing a four-seater version with a Hypstair hybrid propulsion system.

Pipistrel's best-sellers are the various versions of its double NASA challenge winner Virus SW, while its unique electrically-powered Alpha Electro two-seater trainer, which generates electrical energy during landing, is today the subject of huge market interest.

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ADRIATEHNIKA

AIRCRAFT MAINTENANCE



Adria Tehnika is part of LINETECH Holding – one of the Fastest Growing MRO Organizations in Central and Eastern Europe.

Photo: Unior



30 million chassis and steering components are produced by Unior annually, as well as over 16 million connecting rods for petrol and diesel engines.

Components for Audi in the Value of 30 Million Euros

This year Unior concluded a five-year contract with its biggest customer, ZahnradFabrik Friedrichshafen AG for the supply of tie rod ends for Audi. This thirty million euro agreement is the largest in its history. As one of Slovenia's three major manufacturers of cast and forged elements for the automotive sector, Unior produces thirty million chassis and steering components annually, and over sixteen million connecting rods for petrol and diesel engines.

Unior supplies automobile parts for such brands as Volkswagen, Audi, Škoda, Porsche, Bentley, BMW, Ferrari, Renault, Dacia, Hyundai, Kia, Jaguar, Land Rover and Volvo. The company is also a major supplier of control system components to ZahnradFabrik Friedrichshafen, Robert Bosch, Japan's THK RHYTHM Co. and the JTEKT Corporation, as well as SEAC France. Unior is also a globally recognised manufacturer of dedicated CNC machine tools for the serial working of cast aluminum and forged elements.



Photo: GKN Driveline

Shafts, Joints, Tripods, Powertrains, Turbochargers, Flywheels, Brakes...

GKN Driveline is currently developing shafts for Jaguar Land Rover and Ford, as well as constant velocity joints for Mercedes. The company's half-shafts and tripod joints, which transfer power from the vehicle's engine to its wheels, are integrated into vehicles made by BMW, Renault, Fiat, Suzuki and Dacia.

Cimos' turbo housings, powertrain systems (flywheels, engine mountings and accessory brackets, handles, brake drums and discs) as well as its pedal systems, handbrakes and various hinges, are built into cars made by Audi, BMW, Porsche, Volkswagen, Ford, Opel, Citroën, Peugeot and Renault.



Photo: Novem Car

Trim and Leather for Luxury Vehicles

Novem Car Interior Design provides luxury vehicles – such as those made by Audi, BMW, Chrysler and Daimler – with decorative trim strips. The company is currently developing interior elements for the Range Rover JLR L405 upgrade project as well as preparing for the development of the Audi C8, due to be launched in October 2017. Novem Car Interior Design manufactures are built into BMW 7 series (G11), C Class Mercedes models, as well as the Audi A6 and A7, whose veneers and carbon surfaces are technically demanding.

Johnson Controls Slovenj Gradec supplies interior fittings for General Motors, BMW, Porsche, Land Rover, Volkswagen, Toyota, Peugeot and Citroën vehicles, their specialty being demanding leather products.

New Twingo is Made in Slovenia

Revoz, owned by the French Group Renault, is the only car manufacturer in Slovenia and the only European plant manufacturing the New Twingo (3rd generation). Besides the New Twingo, the new Smart ForFour is also produced in Novo mesto.



Photo: Renault



Smart luminaires



VIDEO SURVEILLANCE

- Control and monitoring of traffic density: pedestrians and vehicles
- Managing operations of traffic signalization
- Higher fluidity of traffic at intersection, ...
- Increasing traffic safety



RADAR

Speed control and managing traffic safety and in accordance with the rules and regulations.

SMART LINK

Connection for esave system



WLAN

- Open access point to the internet
- Added value for citizens, tourists, emergency services, public transport, police, ...
- Availability to access: anonymous, protected with password, ...



GPRS (LTE)

- Easy connection to the Internet
- Application of basic existing infrastructure
- LAN access point
- UP - LINK connection is carried out with GPRS - LTE



siControl

The future of street lighting



Overview of esave street lighting control

- Information about lamp status for proactive maintenance and early detection of failures
- Individual adjustment of the illumination through smooth dimming
- Read and set the lamp operating mode
- Read the power consumption and the operating times
- No ring connection required, as optionally equipped with dusk sensor
- Combines the respective advantages of the central and self-sufficient controls
- Real-time profiles with day-dependent dimming levels
- Active monitoring of the lamp temperature



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We are a development, engineering, project, production and services oriented company in the field of industrial automation and measuring technique. Our business includes software, hardware and system engineering from the concept to the implementation of automated and controlled systems in industry.

Our team consists of innovative, creative and experienced professionals in the field of mechanical engineering, electronics and software as well as precise project management and responsible management. With several decades of operation, we have permanently followed trends in our industries, and have constantly invested in the development. We are known as an experienced, professional and highly credible business partner.

> TODAY

Our company has a clearly defined business strategy. Group employs more than 60 workers, the majority of them having high education in the field of electrical and mechanical engineering. Ten top-level dynamic engineers, together with experienced co-workers provide exclusively for permanent development of our products.

> MISSION

In the ISKRA S&V company, we offer studies, and develop, design as well as prepare production and services in the field of automation of mass production, testing and control of production processes on the basis of the latest solutions in the field of sensors, data processing, power devices and robotics. We find and suggest the best flow chart by drawing, incorporating and building the most suitable devices and assemblies. We also provide for all related support services.

> VISION

ISKRA S&V will remain a primary supplier of technological equipment to energy (electricity) meter manufacturers and power utilities, and the first customers' choice as a supplier of high-tech equipment in the field of production automation. With our extensive experience in the field of energy measurement and control as well as precise power generation we will also be a provider of products, services and solutions in the field of precise energy measurements.



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Intelligent Home



Photo: Gorenje

We all love comfort, and when it comes to our homes, the latest in electrical appliances can be of great help. Take a look around, you may well have at least one product which is the fruit of Slovenian technology and know-how, and if it is made by Gorenje, Bosch, Siemens or Panasonic, this is more than likely.

Nina Oštrbenk

Smart Products for Intelligent Homes

Latest accomplishments from Gorenje include SmartFlex, a new generation of Gorenje dishwashers, as well as a special series of Retro line refrigerators designed in collaboration with Volkswagen.

Although you might well think that you don't yet have a quality-of-life enhancing Slovenian product, it is likely that you are in possession of one but are unaware of it, because it is a world-renowned brand or a key component of another product. Indeed, you probably don't know what extraordinary things are developed and manufactured in Slovenia.

Eminent Slovenian Houses in the USA

A new line of P.A.T.H. prefab houses by Starck with Riko, the five-star Kempinski Hotel in the centre of Minsk, and the Sveta Petka hydro-power plant in Skopje are just

some of the projects bearing the Riko signature. This engineering company is today recognised internationally across such sectors as industry, energy, ecology, logistics systems and construction, and has formed partnerships with a number of major players in the automotive industry across the former Soviet Union, including Avtovaz, Avtodizel, Maz and MZTK.

In the sphere of sustainable construction, Riko has joined its own know-how and experience in the provision of new concepts in living space with an icon of industrial design Philippe Starck. Together, Riko and Starck have developed P.A.T.H., a new line of designer prefab houses which is gaining visibility globally. A P.A.T.H. house incorporates energy efficient eco-technology, such as photovoltaic solar panels and wind turbines; thanks to paramount engineering solutions and state-of-the-art



Photo: Riko

prefabrication, such turn-key houses can be delivered to their new owner in just 6 months.

The international design magazine Architectural Digest, one of the best known architectural media authorities, acknowledged the P.A.T.H. house as an eminent and comprehensive living space solution, ranking it among the 13 most innovative examples of prefabricated architecture. The construction of the first such Riko house in the USA commenced in June 2016 in New York, and it has a floor area of 750 square metres.

Sustainable Solutions for Buildings

Airbus, Heathrow Airport, Nestlé, Philips, DHL, Porsche, McLaren, IKEA, Prologis, Mercedes Benz,

Coca Cola... all of these companies use products manufactured by Trimo, a company producing façade systems and roofs in the context of the development of upmarket sustainable solutions for building envelopes. Distinguished by their architectural features and design, as well as energy efficiency and living-space comfort, the development of fire safety products and systems are also a common thread in Trimo's products. The company's leading trademarks include Trimoterm fire-proof façade systems and roof panels, together with upmarket façade solutions under the Qbiss brand.

Bosch and Siemens Kitchen Appliances from a Small Alpine Town

In 2015, BSH Hišni Aparati manufactured seven million household appliances under a number of trademarks including Bosch, Siemens, Gaggenau, Ufesa, Zelmer, Profilo and Neff. The company is specialised in the production of kitchen appliances for the preparation of food and drink; best known of these are Bosch's MUM 4 and 5 universal food mixers, together with a variety of hand blenders and mixers, fully automatic coffee makers and Tassimo hot drinks machines.

Manufacturing more than one-third of all the company's small household appliances, the company in Nazarje is one of the principal plants of the entire

Riko can deliver turn-key houses to their new owner in just 6 months.



Photo: BSH Hišni Aparati

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Within a decade all of Gorenje's household appliances will be connected into smart home solutions.



Photo: Gorenje

BSH Group and is consequently the R&D competence centre for the Group's kitchen appliance division.

A Smart Refrigerator Reducing Food Waste

Slovenian household appliances manufacturer Gorenje is currently developing a new generation of refrigerators that will, through temperature sensors at several places within the fridge, provide optimal temperature control. By detecting the emission of microbiological gases, as well as through a colour indication on food containers, the user will be warned to consume the product as soon as possible. Through this innovation, Gorenje intends to reduce food waste.

Gorenje has also developed new induction hobs that provide optimal temperature settings which facilitate rapid heating but prevent food from boiling over or being burnt. Gorenje also introduced a range of connected smart appliances under its premium Asko brand at last September's IFA fair in Berlin. Gorenje anticipates that within a decade all their household appliances will be connected into smart home solutions.

The company follows current trends in household appliances, and often – in particular when it comes to design – they turn out to be trend-setters. The Gorenje compact steam oven, with its TFT display

and touch control, won the Red Dot Award 2015. Their latest accomplishments include SmartFlex, a new generation of Gorenje dishwashers, as well as a special series of Retro line refrigerators designed in collaboration with Volkswagen...

To the Next Generation with Panasonic

In 2013, Gorenje concluded a strategic partnership with Panasonic, which thence became a minor shareholder of the Velenje-based company, and last year collaboration between these two companies expanded into new areas of business. The Japanese contribute know-how in such areas as electronics and digitization to these joint projects, and a number of their solutions are indeed a step ahead of the field. As to Gorenje – a company with its own production facilities in Europe, as well as competence centres in Sweden, the Netherlands, Czech Republic and Slovenia – it is extremely familiar with European markets as well as consumer and design trends.

The development team, comprised of 70 experts from Gorenje and Panasonic, have created a common platform for the next generation of washing machines. The fruit of their collaboration are the award-winning environment-friendly AutoCare washing machines, which have lower water consumption and consequently a reduced carbon footprint.

60% of Vacuum Motors' European Market

Holding fifteen percent of the global market, and sixty percent of the European one, Domel is a major manufacturer of vacuum motors, which account for fifty percent of its sales revenues. Providing motors for power tools, domestic and garden appliances, the automotive sector and a variety of industrial applications, Domel works with such prestigious manufacturers as Philips, Electrolux, Kärcher, Stihl, Continental and Hella. Domel's biggest market is Germany, followed by Sweden, Poland and the Netherlands. The company has penetrated the Japanese market, and is now looking to make inroads into India and the USA, where they are also generating sales revenues.



Photo: Domel

Currently Domel's R&D division is engaged in more than 10 development and investment projects.

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Slovenia is synonymous with health and wellbeing, and such is indeed a way of life; it is a country that offers the visitor a diverse range of holiday experiences, including glamping, a field in which it is acknowledged as a world leader. In addition to its renown in the provision of healthy foods, Slovenia is also home to two large multinational pharmaceutical concerns.

Andreja Lončar



Photo: Šmarjške Toplice

Health and Wellbeing

Fancy a Night in a Hayloft or a Wine Barrel?

Slovenia is the leading glamping destination. It has been developing glamour camping since 2009.

In Slovenia you may sleep beside the Mura river in a traditional straw-roofed homestead, in a wine barrel or above a pair of hay racks in a traditional Slovenian toplar or you can choose to camp in vineyards. All that and a lot more can be done in Slovenia, a country, that is regarded as the leading glamping destination.

New, Different and a Little Crazy

»Glamping guests are often those who spent their childhood holidays at camping sites, or went camping as teenagers. Now, as adults, they look again to commune with nature and recapture some of that past, but with more comfort and above-average service – like a comfortable hotel amidst nature,« explains Ana Praprotnik, Marketing Director of Sava Turizem. To this date Sava Turizem has built twelve huts for couples



Photo: Herbal Glamping Resort Ljubno

and last year they started developing units adapted to families, with a capacity of up to 20 guests.

The couple glamping facilities are mainly occupied by Slovenes and British, and to a lesser extent by the Dutch, while the family glampers are mainly from the Netherlands, Germany and Italy.

Croats Learn from Slovenes

Although their development of classical campsites is very advanced, the Croats are learning a lot about glamping from the Slovenes. According to Ana



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Photo: Terme Puči

Adria Home's mobile glamping tent, marketed under the Adria brand, is the first of its kind.



Photo: Adria Mobil

Praprotnik of Sava Turizem, Croatia has the infrastructure but, content-wise, lacks the glamping product.

Slovenia is renowned in Europe for its successful development of glamping and quite some cite us as an example. Ana Praprotnik remarks that at camping congresses, Slovenia is always regarded as the leading glamping destination.

Glamping Tent – A World First

Adria Home manufactures over 1,000 mobile homes and 100 mobile tents a year, which makes it the leading manufacturer in Southeastern Europe. They modernised their prestige XLine mobile homes with the touch of a luxurious hotel apartment – and won a silver award for innovation from the Slovenian Chamber of Commerce and Industry. Adria Home's mobile glamping tent, marketed under the Adria brand, is the first of its kind and provides a whole new dimension to glamping.



Photo: Iztok Medja

More than 37 million people have visited Postojna Cave over the almost 200-year history of tourism at Postojna.

22 Worldwide Famous Dragons and New Speleo-Wellness

Postojna Cave is about to launch a speleo-wellness programme as well as special cave therapies which are particularly beneficent for those suffering respiratory tract problems. For the more adventurous, there are off-the-beaten-track tours to those deepest passages of the Postojna Cave which are not ordinarily open to the public.



Photo: Alex Hyde

In addition to the amazing subterranean karstic attractions of the vast Postojna Cave, the innovative popular-scientific approach to the preservation of the endangered olm (*Proteus anguinus*) is also impressive. On the basis of past experience, hope that the larvae would hatch was practically zero but today, however, the lab is taking care of 21 tadpole olms, fondly known as »baby dragons« – the young of the world's largest trogloditic amphibian. The story of the young dragons has attracted worldwide media attention – CNN, BBC, Discovery and Al Jazeera, among others.

Postojna's traditional attractions also continue to enrapture. CNN placed Postojna Cave's traditional live Nativity scene among its most beautiful Christmas images from around the world. Visitor numbers also speak volumes as to Postojna's popularity; more than 37 million people have visited the Cave over the almost 200-year history of tourism at Postojna.



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Radenci Health Resort, One of Europe's Best Cardiac Rehabilitation Centres

Sava Turizem, the country's largest resort operator, boasts five thermal spa resorts (Terme 3000 – Moravske Toplice, Radenci Health Resort, Terme Ptuj, Terme Banovci and Terme Lendava) in Slovenia. Although the majority of visitors hail from Austria, Germany and Italy, the number of Russian and Ukrainian sports teams choosing these same resorts as venues for their pre-competition preparations has increased over recent years.

Radenci Health Resort is among the best equipped cardiac rehabilitation centres in Europe, and indeed it is the only Slovenian resort with a 3D ultrasound machine.

Terme Krka – Specialists in Rehabilitation

Terme Krka's five resorts (Terme Dolenjske Toplice, Terme Šmarješke Toplice, Talaso Strunjan climatic health resort and thalassotherapy centre, Otočec Castle and golf course and the Krka Hotel in Novo Mesto) draw one-third of their guests from abroad. Italian, Russian and Austrian tourists are in the majority.

Terme Krka are specialists in post-injury rehabilitation of the locomotory system, as well as in the treatment of cardio-vascular and pulmonary diseases.

For Body and Soul

Slovenia's natural spa and health resorts rank among the country's most visited attractions. Most foreign tourists come from Austria, Italy and Croatia. Increases have also been noted in the number of holidaymakers from Poland, Slovakia, Hungary and the Czech Republic.



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Slovene Food and Drinks – Hit Among Austrians

It can be argued that, proportionately, Slovenia's food exports surpass those of large producers such as Italy. Thesedays Droga Kolinska, Frutarom Etol and Perutnina Ptuj are making names for themselves in the west.

Donat Mg Mineral Water in Pharmacies

Operating as part of the Croatian multinational Atlantic Grupa since 2010, Droga Kolinska has created an export success story with its Argeta savoury spread and the magnesium-rich Donat Mg mineral water.

According to the company, Donat Mg is richer in magnesium than any other European mineral water. As a product it is treated differently in each of the more than 30 markets in which it is now available. Even after twenty years of market presence, sales in Italy and Austria continue to rise. In 2010 in Austria, for example, a country where one can buy Donat Mg in all major stores, sales rose by 197%.

Argeta Pâté in the USA

Argeta is the leading brand in Slovenia, Austria, Bosnia-Herzegovina, Kosovo and Macedonia, and second among the savoury spreads available in Switzerland and Croatia; excellent sales and consumer acceptance have also been noted in Sweden, the UK and the USA.

The Argeta brand has been many years in the building. The first buyers in Austria were emigrants from the former Yugoslavia, today, however, it is available throughout the country. Facilitated by the company's own distribution network, the model used in Austria is now being applied in Germany and other Western European markets.

In 2010 in Austria, for example, a country where one can buy Donat Mg in all major stores, sales rose by 197%.

Poli from Perutnina Ptuj Impresses Europe

The poultry meat processing company Perutnina Ptuj, since 2016 owned by the SIJ Group, is increasing its market presence in Switzerland and Austria, where the company already operates a subsidiary. Consumption of free-range meat is growing in the demanding Swiss market, where it is widely appreciated that this type of production is more animal and environment friendly.

Positioned among Perutnina's most recognizable brands is Poli - Europe's leading chicken polony sausage.

HOW ARE YOU **FILLING** TODAY?



FILLING

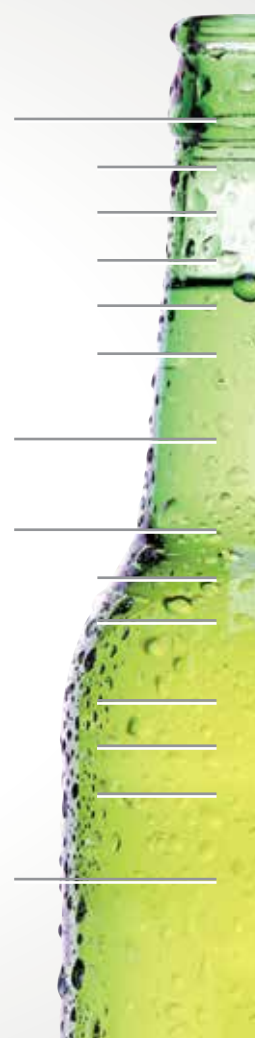
- Glas
- PET
- Can
- Rinsing
- Capping

CONVEYORS

PROCESS EQUIPMENT

- Cleaning in place
- CSD mixing and carbonization system
- Water deaerating utility
- HGB Beer processing
- Flash pasteurizer

ENGINEERING AND TURNKEY PROJECTS



Slovenian Medicines for Global Patients

Last year Lek commenced production of components for innovative medicines, thus Slovenia became a centre for the production of original proprietary pharmaceuticals.

The pharmaceutical enterprises Lek and Krka are both close to the top of the list of Slovenia's largest exporters, and both companies have made large investments into their future development. Krka has set about opening up new and more distant markets in the Americas, Asia and Africa in the search for new revenue streams and offers variety of product, and Lek doesn't follow behind.

Sandoz's Leading Development Centre

Twenty-five percent of the Sandoz Group's development projects are undertaken by Lek, which makes the Slovenian subsidiary their leading development centre. Over the past four years the company has developed and filed dossiers for over 100 new products, mainly for markets in Europe, North America, Australia and Japan.

Last year Lek commenced production of components for innovative medicines, thus Slovenia became a centre for the production of original proprietary pharmaceuticals, as opposed to generic medicines



Photo: Krka

and components. The 28 million euro investment is Novartis' single largest in Slovenia.

Centre for the Development of Biopharmaceuticals

Sandoz selected Slovenia for the location of its key development centre for biosimilars. Biopharmaceuticals Mengeš is today a centre of excellence for cell cultures and the development of biological processes. At the end of 2015, Biopharmaceuticals Mengeš opened a new laboratory for the creation of biopharmaceutical medicaments, thereby surpassing the facility's erstwhile role of merely developing active substances.

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COATINGS FOR MILITARY DEFENCE

The LINE-X PAXCON® spall liner (PX-2100) is a spray applied coating that can be applied to Dyneema®, armored vehicles, breastplates and other military equipment.

PX-2100 was developed to absorb the impact from projectiles, therefore stopping both the projectile and the armour plating from spalling.

ANTI-SPALLING TEST

In September 2007, PAXCON was certified by H.P. White Laboratory, Inc., one of the oldest and most respected ballistic and research centers in the nation, for its ability to protect against spalling and fragmentation during a ballistic attack.

All testing was conducted on an indoor range at ambient conditions using various caliber ammunition. The test samples were sprayed with PAXCON material and rigidly mounted 60 feet from the muzzle of the test barrels to produce zero-degree obliquity impacts. The projectiles were encapsulated in the coating, posing no further damage from spalling or fragmentation.



BLAST MITIGATION FIELD TESTS

PAXCON passed blast mitigation field tests conducted by the Energetic Materials Research & Testing Center (EMRTC) at New Mexico Tech and the Air Force Research Laboratory as part of the Force Protection Equipment Demonstration (F.P.E.D.) show.



At F.P.E.D., PAXCON was demonstrated daily and endorsed by Air Force representatives and encouraged LINE-X to tell "the world" that PAXCON was the only coating, out of 27 selected, to pass ALL of their bomb blast tests.

At the demo site, two 9' x 9' walls were erected as the "typical construction that one would find on mobile military buildings ... used extensively in Southwest Asia by the U.S. Military." These were constructed using 2x4 studs, 16" on center, corrugated aluminum siding, and particle board paneling. One of the two walls was coated with PAXCON. In this test, 50 pounds of TNT was used at a distance of 35 feet. The uncoated wall (white) was destroyed, while the PAXCON covered wall was unharmed.

The Air Force Research Lab, during a previous test, found that it took the equivalent of at least 1,000 pounds of TNT to "make PAXCON fail and even then it only tore the coating ... fragmentation was still averted. PAXCON could save lives if applied to buildings subjected to bomb force."



Special Materials

Did you know that it was a Slovenian company that supplied the special steels used to build the world's largest icebreaker? And that you'll find Slovenian aluminium in nearly every kitchen? Materials manufactured in Slovenia are indeed found in a lot of places...

Andreja Lončar

Photo: SIJ

Slovenian Components of Global Brands

SIJ supplied steel for the world's largest icebreaker, launched last summer by the Baltic Shipyard in St. Petersburg.

Although hidden from eyes, Slovenian-made parts and semi-manufactures are to be found in numerous world-renowned products. Many of these components are supplied to car manufacturers, while others are integrated within such diverse creations as the world's largest icebreaker and the Shanghai metro system.

SIJ supplied steel for the world's largest icebreaker

SIJ, Slovenia's largest vertically integrated metallurgical group, is renowned for the quality of its high-value specialist steels, which currently account for more than half of its production. Siemens, Alstom, GE, Caterpillar, Liebherr Andritz, Škoda, BMW, VW, Bosch, Alfa Laval and Holtec rank among SIJ's most important customers. The company supplied steel for the

world's largest icebreaker, launched last summer by the Baltic Shipyard in St. Petersburg.

The core production of SIJ Group companies include corrosion resistant stainless steels, wear resistant and high-strength special steels, high-alloy tool and high-speed steel, electro-slag remelted steels for mission critical applications, together with industrial knives used in slicing waste materials for recycling. SIJ's most important market remains the European Union, primarily Italy, Germany, Austria and France; exports to the USA are becoming increasingly significant, as are the Russian and Chinese markets.

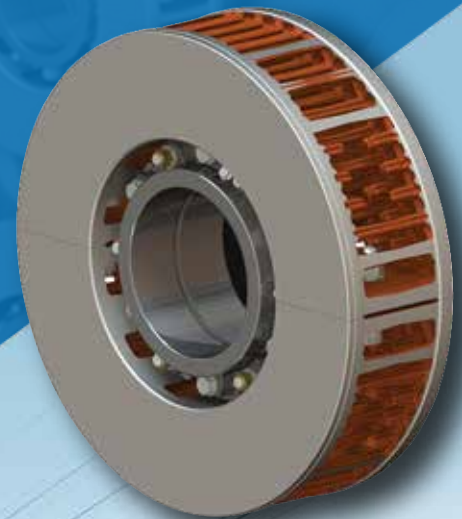
Store Steel in Cars and Trucks

Store Steel exports mainly to Germany, where its largest customers are in the automotive sector. The company supplies the carmakers Volkswagen, Ford, Opel, Renault and Fiat, as well as truck manufacturers Scania, Volvo, DAF, Iveco and MAN, together with Cargobull, Krone, Kögel, Neoplan and Setra among the bodywork and trailer sector. Store Steel also supplies companies in the renewable energy and agriculture sectors.

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Štore Steel supplies the carmakers Volkswagen, Ford, Opel, Renault and Fiat, as well as truck manufacturers Scania, Volvo, DAF, Iveco and MAN.

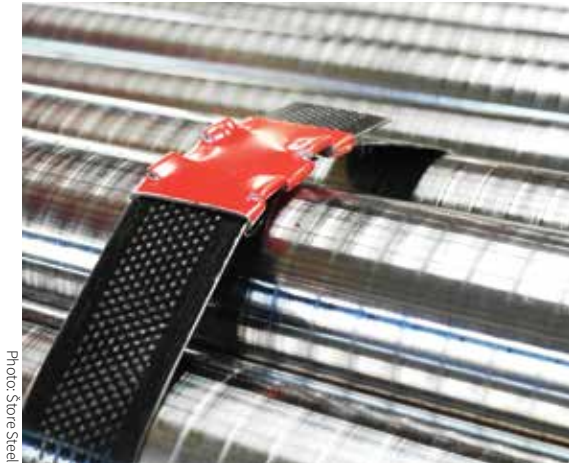


Photo: Štore Steel

The Group manufactures spring steel bars for the engineering sector, as well as its own-branded Exem steel, treated with calcium during processing to improve its machining properties.

Impol Aluminium in Ferraris, Ducatis and Lamborghinis

Impol is a manufacturer of rolled and extruded aluminium products for such diverse industries as food, pharmaceuticals and consumer goods, the automotive and transport sector, the construction, engineering, electrical and energy sectors, and, to a lesser extent, the aircraft industry.

The car industry remains Impol's most important customer. The company is a supplier to many manufacturers of prestige brands, including Mercedes-Benz (Daimler), Audi and BMW. Impol's niche manufactures are also to be found in the prestigious Italian sports models made by Ferrari, Ducati and Lamborghini.

Impol exports 90 percent of its production to the European Union, with Germany and Italy being its most important markets. In the coming year, Impol will open a new facility in Šibenik, Croatia, which will result in doubling of its rolled aluminium capacities.

Talum Aluminium in Many Kitchens

Talum has traditionally generated the major portion of sales revenues from aluminium billets and alloys; over recent years, however, the company has recorded an upturn in the demand for slugs, castings and evaporators. As to the manufacture of slugs, which are used in the production of tubes and containers for pharmaceuticals, as well as the food and cosmetic industry, Talum is close to becoming the leading European manufacturer.

For the major part, Talum supplies to the automotive, pharmaceutical and food industries, as well as the engineering and construction sectors. The EU market, and Germany in particular, accounts for the majority of its sales. Talum-manufactured alloys can be found in Volkswagen vehicles, and the company also supplies castings to Porsche, McLaren, Bosch, KTM and Husqvarna, to mention just a few. Talum's evaporators are to be found in the refrigerators and

freezers manufactured by Gorenje, Bosch, Electrolux and Liebherr in Europe and beyond. Their slugs, or more precisely discs, are integrated into the base cores of stainless steel cooking vessels manufactured by WMF, AMC and Zepter; indeed, Talum enjoys an 80 percent market share in this segment.

Providing Quality Coatings to China

Helios – the European Coatings Group – generates the major portion of its sales revenues from metal and wood coatings, automotive refinishes for vehicles, powder coatings and road marking paints. Synthetic resins, used as a material ingredient in the production of coatings and as a product, are another strong segment enjoying a healthy market demand.

Helios' major clients in terms of sales encompass a variety of industrial manufacturers – from construction and other heavy equipment, through metal fabrications, to commercial vehicles and rail rolling stock; mention should also be made of road maintenance companies, vehicle repair shops and furniture manufacturers. Helios' partners include ThyssenKrupp and Siemens, Shanghai Metro and many European road-infrastructure providers, including Asfinag in Austria and DARS in Slovenia. Moreover, Helios' products are used by the major European manufacturers of household appliances.

Famous Tyres with Slovenian Melamine

The best-seller of Melamin's product range are its adhesion promoters based on HMMM (hexamethoxymethyl melamine) resin and silica, which, due to its cross-linking capabilities, are mainly used in the production of (steel-rubber) tyres, as well as in the paint and lacquer industry.

Melamin Kočevje's products are used as an adhesion promoter in some distinctive brands of tyre, such as Pirelli, Goodyear, Bridgestone, Continental and Michelin. The company's melamine is also used in the manufacture of special papers, as well as cans and tubes for food and beverages, while the lacquer coatings used to treat vehicle bodies also contain Melamin's cross-linking agent.

Melamin generates most of its sales revenues in the European Union, in Italy, Germany, Poland and France in particular. The company is gradually expanding beyond the borders of the EU, and its sales are steadily rising in Turkey, Brazil, Russia and China.



Photo: Melamin

Talum supplies castings to Porsche, McLaren, Bosch, KTM and Husqvarna, to mention just a few.



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The Slovenian electronics industry is a partner to a number of global players in different areas. You can find your products in all possible product types everywhere in the world.

Andreja Lončar

Smart Electronics

Photo: Depositphotos

Smart Grids, e-Cars and Medicine

Eti Elektroelement, Iskra Mehanizmi and Iskraemeco are companies at the forefront of Slovenia's electronics industry, and partners to numerous global giants in the power distribution, automotive and consumer electronics sectors.

Iskraemeco Smart Meters in Europe and Beyond

Iskraemeco produces electric meters, communications devices and software solutions for the collection and processing of data. The company employs over 700 people, and revenues were 72 million euros in 2015. There is currently great market demand for the Iskraemeco smart meter, a device comprised of a computer and a lot of software which forms a central component of smart grids as well as facilitates the efficient management of every level of the power distribution system.

The company's main customers are electricity distribution companies from all over the world, and currently the majority of its projects pertain to the introduction of smart metering in Europe.

Iskraemeco's presence is also growing in markets across the Middle East, Asia, Africa and Latin America.

In 2015 Iskraemeco signed a contract with Dutch electricity distribution companies Alliander, Stedin, DeltaNetwerkbedrijf and Westland Infra. By 2020 Iskraemeco is to supply them at least 1.6 million smart meters, with the total number anticipated to rise to 2.5 million meters by the end of the project. In conjunction with several partners, Iskraemeco is engaged in the development of the so-called Fair Meter, the goal of which is to maximize transparency across the entire supply chain.

In conjunction with several partners, Iskraemeco is engaged in the development of the so-called Fair Meter.



Photo: Iskraemeco

ETI Elektroelement – Pursuing Electric Vehicles

Employing over 800 people and realising 82 million euros in annual revenues, Slovenian manufacturer of fuses and circuit breakers ETI Elektroelement is following trends in smart systems. In addition to extending their application and remote control within smart systems, developments in relation to circuit breakers are towards attaining higher and more advanced forms of protection, as well as towards more precisely determined activation intervals.

ETI Elektroelement is also developing its range of battery fuses with the intention of entering the market for battery cell protection fuses in electric vehicles. ETI's current best-selling ranges are blade-type automotive fuses. ETI also develops and manufactures technical ceramics which are used in a wide range of applications, including the steatite thermostat bases integrated in Bosch, Electrolux, Siemens and Samsung household appliances.

The company's principal business partners are based in Northwestern Europe, and during the first half of 2016 Polish, German and Scandinavian markets saw the greatest growth. Improving sales trends have been perceived in Eastern and Southeastern Europe over recent years.

Iskra Mehanizmi – from Radars to Epilators

Iskra Mehanizmi employs over 500 people, and last year accrued 62 million euros in revenues. The majority of its sales currently comes from the production of radar sensors for the automotive industry. In recent years, however, it has also entered the personal care products market as a manufacturer of IPL (intense pulsed light) epilators, which use light to destroy hair follicle, rather than plucking hair.

Iskra Mehanizmi signed two five-year contracts with the Dutch technology company Philips to become OEM supplier of IPL epilators. This business shall generate 15 million euros per year which is equivalent to about a quarter of current total revenues.

The EU, primarily Germany and the Netherlands, has been Iskra Mehanizmi's principal market over recent years, and its products are supplied to many pre-eminent companies, including Mercedes, BMW, Porsche, Volvo and Tesla, as well as Philips and Bosch.

Supplying Robots to Toyota and BMW

Yaskawa is a leading company in the field of manufacturing robotics. Its MotoSense high performance vision solution, offers joint detection and seam tracking in critical applications such as TIG welding. Yaskawa also manufactures the MC2000, a novel high-speed 6-axis robot designed with high rigidity and precision drives to provide superior path accuracy in laser cutting.

Yaskawa has also implemented two comprehensive solutions for robot welding, one using a 500W fiber laser, the other a 4KW solution for rotor welding water pumps. The company has also provided comprehensive solutions to welding stainless steel sub-assemblies for a variety of household appliances.

In the context of R&D applications, Yaskawa has also manufactured robot cells for the development testing of special Bakelite manufactures. In addition to collaborating with Johnson Matthey and being a supplier to Toyota Boshoku, Yaskawa has also provided an entire robotic production facility for welding BMW car seats and participated in a project for the Novo Mesto based car manufacturer Renault Revov.

Iskra Mehanizmi manufactures epilators, which use light to destroy hair follicle. This business shall generate 15 million euros per year.



Photo: Yaskawa

Premium Quality Industrial Cutting Tools

TRO Cutting Tools - developing and supplying superior machine knives and blades to industry.



Based in the town of Prevalje in northern Slovenia, TRO Cutting Tools, which celebrates its 90th anniversary this year, is a strategic supplier of industrial machine knives and blades to eminent European companies. Its products are used by both the manufacturing and recycling sectors, and are built into machinery used in the plastics, metal, timber, wood and paper industries.

TRO manufactures are sold in 55 countries worldwide. Western Europe and the USA currently account for the major portion of production; this year, however, some important steps have been taken to place its products and penetrate markets in Russia and the Middle East.

Consequent to its in-house research and product development, TRO's clients don't consider it a mere supplier, but also a consultant and provider of technical support in the design and manufacture of new machinery and equipment.

Employing 150 people, the company acquired a new strategic owner in September 2013, whose objective is the long-term development of the company.

Forever One Step Ahead

TRO is investing over five million euros in the business over the 2014 to 2018 period. A large part of this investment is being made into cutting tools for mechanical and thermal processing and grinding in order to enhance the products' resilience and cutting ability as

well as durability and resistance to wear and tear. Aware that different industries have different requirements in relation to the blades they need, various materials and coatings are developed and tested to ascertain the most suitable for individual purposes and processes, as well as to ensure a prolonged product life.

New equipment and improved working conditions have resulted in ever-higher quality products and increased capacities. Constant investment in personnel education and training, as well as the acquisition of know-how is significantly contributing to the company's ability to accept new development challenges and meet the demands of a constantly evolving market.

Process Optimisation

TRO Cutting Tools strives to achieve ongoing process development and improvement in order to ensure the manufacture of excellent products, and – with that – customer satisfaction and loyalty.

The watchword is quality, a notion which is acknowledged, shared, performed and maintained by employees at every level. Quality is also subject to clearly predetermined requirements and standards – through quality control and maintenance of the ISO 9001 standard. Ongoing training and upskilling of personnel to undertake management, development, manufacture and sales, also facilitates product evolution as well as customisation in accordance with the individual needs and requirements of the customer.



Quality First

In addition to guaranteeing excellence through traceability, TRO products are manufactured from premium-quality European tool steel, which gives them an advantage over lower-price competition. Our satisfied clients remain loyal, many for more than 20 years. For these reasons, the company has been able to record fifteen percent annual growth in revenues over recent years, and anticipates this will continue into the future.

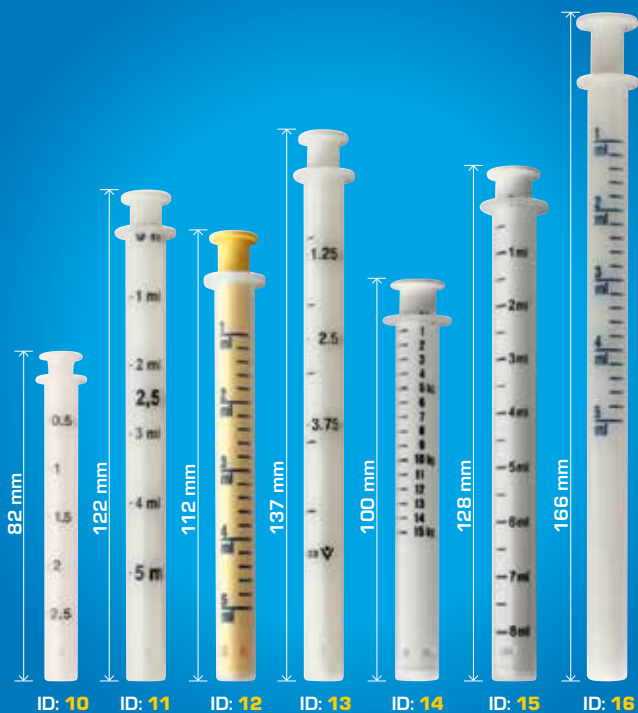


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Contemporary IT

The last time you flew with Ryanair, you probably weren't aware that Slovenian innovation contributed to your user experience. Indeed the products of Slovenian IT companies are to be found right around the world, in every imaginable field.

Stela Mihajlović

Photo: Depositphotos

High-Tech Solutions Devised by Slovenian IT Enterprises

Comtrade developed myRyanair – a new platform for booking and organizing travel, with enhanced security and a 20% reduction in user time.

MyRyanair, SI3000, ISL Online, Pantheon, Marina Master and ShakeSpeare are just some of the products marketed worldwide.

Ryanair's Booking Reservation System – Created in Slovenia

Bringing its proven expertise to a variety of industries, Comtrade is a leading provider of IT infrastructure management solutions specializing in data, system, network and application performance. Comtrade developed myRyanair – a new platform for booking and organizing travel, with enhanced security and a twenty percent reduction in user time. Comtrade's other partners include Citrix, HP and Itron, and it is also an associated member of the CERN openlab public-private partnership.

Solutions for Unscheduled Events on the Rail Network

Iskratel is one of the world's leading telecommunications equipment and solutions providers. With affiliated companies in over 30 countries worldwide, Iskratel develops integrated solutions for fixed and mobile service providers, including convergence and next generation networks. Iskratel's referential SI3000 represents a unified platform that combines all the IP-technology-based products and solutions. The company's largest clients include Rostelecom, Gazprom and Russian Railways.

Iskratel's integrated InfoCommunication solution for rail networks provides a safe and reliable



Photo: Iskratel

Photo: Comtrade



RYANAIR ABOUT COMTRADE

»The scale of myRyanair is phenomenal. It is built to handle the details of 106 million people and, as we grow, myRyanair's capabilities will grow with it. Our partnership with Comtrade was fundamental to turning myRyanair from a vision to a reality. With the team's expertise, innovation and unwavering professionalism, Comtrade has helped Ryanair lay the foundations for the future.«

John Hurley, Chief Technology Officer, Ryanair

high-availability platform for the management of unscheduled events on railways.

Visualization Solutions in Medicine

XLAB is ranked 27th among the fifty most successful small and medium-sized companies encompassed by the Horizon 2020 EU Research and Innovation Programme. XLAB's most important product is ISL Online, an Enterprise Remote Desktop solution that allows remote connection, viewing and control. It is used by numerous renowned international companies, including, among many others, AVG Technologies, Teleroute, Azteca, Canon, Swiss Post, Konica Minolta, Raiffeisen Bank and Terpel. On foreign markets they are known for their 3D geographic information systems solutions Gus, Gaea+ and Smart Locator, while in the field of medicine, XLAB developed Medic View, a custom 3D dental and radiology solution with state of the art image visualization and analysis.

IT Support in Farming

Datalab is a Slovenian company developing state of the art business information technology that facilitates comprehensive management and provides an overview of all activities and resources within an enterprise. With affiliates in ten countries, Datalab has developed the Pantheon business operating system which daily services over 50,000 users, most of which are small and mid-sized companies. Datalab products support accounting and finance, simple and complex manufacturing operations, cash-register solutions and business analysis. Committed to developing the world's best ERP business information system, Datalab's Pantheon Farming is a strong software tool designed to provide complete solutions for modern farm management.

Managing Marinas Worldwide

Through its Marina Master, a world leading software solution in marina management, IRM is present on every continent. IRM's largest clients include Marina Frapa (Croatia), Soldiers Point Marina (Australia)

– which received the MIA Marina of the Year Award 2015-2016, and the Sanya Serenity Marina (China) – voted the best Chinese marina in 2016.

Facilitating integration with external systems, Marina Master offers a simple, complete service for marina resort management, including customer relationship management (CRM), movement control, executive information system (EIS) management together with a portal for user provisioning, full accountancy and administration.

Slovenian Shakespeare

Žejn provides software solutions for managing business processes and documentation (Shakespeare™) as well as OCR/ICR recognition of characters and words (ABBY). The Shakespeare family of products is primarily designed for operators in the legal, financial and health-care sectors, as well as all those who wish to opt for shorter delivery times, lower implementation costs, simple maintenance and long-term sustainability. Žejn's clients include domestic and foreign banks, university medical centres in Ljubljana and Zagreb, together with other enterprises, including the Brazilian multinational Vale, the world's second largest ore mine operator.

Datalab has developed the Pantheon business operating system which daily services over 50,000 users.

Sanya Serenity Marina, the best Chinese marina in 2016, uses software solution Marina Master made by the company IRM.



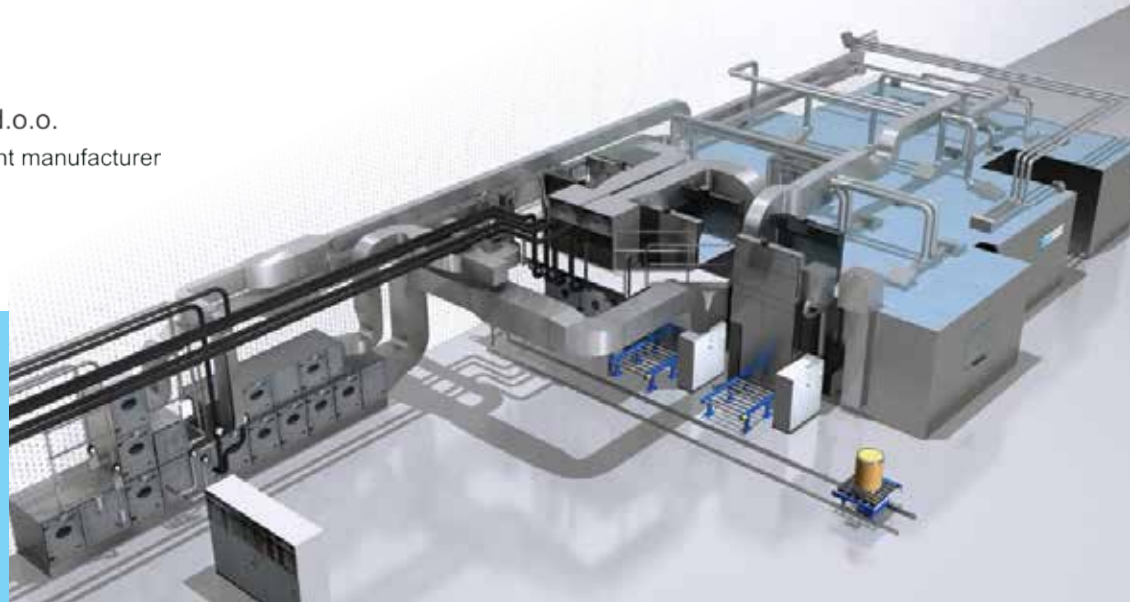
Photo: IRM



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Iskra Pio ltd is a company with its registered office and production facilities in Slovenia. We cooperate with more than 100 companies and organizations from all over the world. The company's main activity is the design and manufacturing of equipment for clean and cleaning technology. Additional programs comprise of validation of rooms and production of ALU windows and doors.

The company was founded in 1991 after the insolvency of the company Upori ltd and started operating with 18 employees. Today, after 25 years, we have developed into a company with more than 120 permanent employees and several contract workers. Based on long experience and of course with an on-going education and innovation, the company is constantly developing new equipment for clean and

cleaning technology. Although the company is the only manufacturer of such equipment in Slovenia, foreign markets represent 60% of its production.

Our range of products include:

- Biosafety cabinets (class I, class II, class III)
- Isolators (containment, sterile, custom made...)
- LAF Booths (sampling, weighing...)
- Material handling system (lifts, blenders, integrated equipment – mill, sieve, weighing scale ...)
- Clean rooms (turnkey solutions)
- Ultrasonic cleaners
- ALU equipment

The main clients are pharmaceutical companies, medical institutions, pharmacies, and research institutes at home and abroad. With an intensive recruitment of highly professional technical staff in recent years, we have been increasing the production volume and the quality of our products. The company Iskra Pio ltd has an organized development department, which employs 30 engineers. The department deals with the designing of equipment, developing the mechanical part of production, constructing machinery which they also technologically process. Products are becoming more and more demanding and complex. We will continue to be positively oriented and will follow the progress at home, as well as on the world market with great optimism and ambition.

The company Iskra Pio ltd is aware of the fact that the quality management, responsible environment management, innovation orientation and the concern for the safety and health of the employees are the key elements in building the company's success. In 2001 the company obtained the quality certificate ISO 9001. The system of managing is continuously upgraded and improved based on adapting to the requirements of our customers, employees, local community and other interested parties as well as statutory and other legal requirements. Our goal is to make safe, functional and reliable products for our customers who want state of the art equipment. We are committed to preventing the sources of errors in all process areas, from material purchasing to product selling, any possible

error is immediately removed and processes are constantly improved. According to our customer's wishes, we offer complete solutions in the field of clean and cleaning technology.

The company has been listed in the register of Slovenian Chamber of Engineers (under No.: IZS: 2488) by an authorized engineer (Engineer No.: S-0931), so we can ensure that the project documentation is in accordance with the current legislation. Great flexibility in production in addition to using modern hardware enables us to adapt to the increasing and changing demands of the market. The production is organized in accordance with the quality standard ISO 9000, which brings our customers high quality products.

Flexible production enables:

- variability of demand - stability of the production process
- short innovation periods
- systems' technical adaptability to new products
- a wide variety of different products
- demand for high quality products
- planning accuracy
- social requirements: working conditions, ecology...



YOUR EXPERT FOR MAGNETIC MATERIALS WITH MORE THAN 65 YEARS OF EXPERIENCE

Magneti Ljubljana, d.d. is one of the leading European producers of permanent metallic magnets (AlNiCo, SmCo, NdFeB), magnetic systems and polymer bonded magnets.

We support our customers with innovative solutions already in the design phase of the project.

We supply leading companies in the automotive, railway, electric motor and relay industry such as Alstom Transport, Bosch, Continental.

The company is certified according to ISO 9001:2008, ISO 14001:2004, ISO / TS 16949:2009 and OHSAS 18001:2007.

In the field of sustainable development we cooperate with European research institutions and our partners in the industry to develop recycling technologies and sustainable production processes, while at the same time increasing the competitiveness of the value chain.



Our magnets are used in the following fields:

- Automotive
- Electric motor
- Railway
- Low and high voltage products
- Measuring instruments





Champions of Niche

Slovenian enterprises also excel in niche areas where their partners are persuaded by sheer quality and expertise. A Slovenian company has also managed to excite the interest of a pre-eminent global provider of technology based in Silicon Valley. Any guesses who this is?

Andreja Lončar

From Scandinavia to Silicon Valley

Slovenian companies achieve extraordinary success in niche markets, where their quality, know-how and level of service provision are very persuasive.

Expo Milano: Slovenian Illumination of the Japanese Pavilion

Intra Lighting, the leading Slovenian provider of architectural lighting design and solutions for interiors – everything from public spaces to commercial premises – is a very successful company. In addition to technical perfection, a lot of attention is paid to design, which has helped Intra Lighting penetrate the most demanding European markets, including Scandinavia; while through its agents this company's lighting solutions can be found on every continent.

Intra Lighting commenced the development of Building Information Modelling – BIM objects – in its



Photo: Intra Lighting

lighting provision. BIM facilitates the visualisation of projects and thus the illumination of any space, by way of which lighting design can be optimised. The company also conducts research into novel materials and optics thereby adding new possibilities in lighting design and interior effects. Intra Lighting products

Intra Lighting products are installed at Ikea's largest distribution centre in the Middle East.

illuminated the Slovenian, Japanese and Estonian pavilions at Expo Milano 2015; they are also installed at Ikea's largest distribution centre in the Middle East, while the company's foreign references include, amongst many others, Microsoft, Adidas, Armani, Ernst & Young and Moxy Hotels.

Transforming North Sea Wind Power

Kolektor Etra is a well-established manufacturer of power and special transformers for the European and global markets, where the quality Etra brand competes with the manufactures of such companies as Siemens, ABB and SGB. Of late, Kolektor Etra's best-selling products have been low-noise power transformers for urban areas and wind farms.

Kolektor Etra has been present on Scandinavian markets for over 25 years, and these today account for about thirty percent of its sales. Due to increased demand for transformers intended for offshore wind farms, sales to Denmark, Finland and Sweden grew substantially, and an upwards trend has also been recorded in the demanding German market. Its largest clients in this field are E.ON, Vattenfall, Statkraft, Energinet.dk, Statnett and Hafslund.

Europe's First Casino Roulette Online

The Hit Group is a European leader in innovations in the gaming industry. The company provides leisure services in such areas as gaming and hospitality, and operates casinos, hotels, conference centres, restaurants and a wellness resort. Through investment and innovation, Hit intends to achieve further growth by increasing its clientele base and, consequently, its revenues.

Hit's new Pulse Arena is the fruit of collaboration with the globally renowned Slovenian gaming provider Interblock. The Arena, which blends the energy of the latest trends in interactive gaming with entertainment, is anticipated to attract younger generations through providing the possibility to choose and play different game types on a single machine while simultaneously sharing participation and winning experiences with others. A special feature of the project is that it provides an immersive, highly customised technological experience, which is capable of promptly and efficiently adapting to the currently present target group of guests.

Hit was the first operator in Europe to introduce a 'live' concept in roulette, where the same game can be simultaneously played online and in the classical casino. The company has also acquired a concession for the HitStars.it online casino aimed mainly at the Italian market. Indeed, traditionally, Italian guests are Hit's most frequent clientele.

American Apple, Slovenian Stone

The products manufactured by Marmor Hotavlje from natural stone – including marble, quartzite, granite, sandstone, limestone, porphyry and slate – as well as artificial stone, are to be found in private luxury yachts and elite hotels, villas and residencies the world over. The company is also able to supply its clients other types of stone sourced from just about anywhere in the world.

Marmor Hotavlje's most recent references include Ritz Carlton in Kazakhstan and Hotel Kempinski in Belarus; it has also supplied stone tables to Apple's Silicon Valley training centre. The company's principal markets, however, are the Netherlands, Germany and Austria.

Pulse Arena is providing the possibility to choose and play different game types on a single machine while simultaneously sharing participation and winning experiences with others.




Photo: HIT



Photo: Marmor Hotavlje

Marmor Hotavlje supplied stone tables to Apple's Silicon Valley training centre.



Lying at the northernmost reach of the Mediterranean, and thus the shortest maritime route linking the markets of the Far East and Central Europe, Slovenia enjoys an excellent geostrategic location. It is also at the intersection of two major European transport corridors, has an excellent infrastructure and good communications with Europe's largest markets. This country undoubtedly offers everything you need in logistics and transport, by sea, road, rail or air.

Stela Mihajlović

Strategic Logistics

Photo: Depositphotos

Bridging the Far East and Central Europe

Port of Koper is one of the EU's most important Mediterranean ports.

A significant advantage of the Slovenian logistics network is its geostrategic location at the northernmost reach of the Mediterranean and its consequent incorporation into several Pan-European transport corridors, including those linking the Baltic with the Mediterranean and Central and Northwestern Europe with the Adriatic and Balkans. For these and numerous other reasons, this country has a long-standing tradition in the provision of intermodal freight services.

One of the key elements in terms of logistics development in Slovenia is the anticipated construction of the second Divača-Koper rail track, which will additionally connect the Port of Koper with its broader European hinterland and, simultaneously, substantially increase the port's rail freight capacities.

At the Intersection of European Corridors

Despite the fact that Slovenia has a mere 43 kilometres of coastline, the third shortest of all European maritime countries, the Port of Koper is one of the European Union's most important Mediterranean ports, and has been the largest in the Northern Adriatic for the eighth year in a row. Benefiting from being an entrepôt on the shortest sea route linking the Far East and Central Europe, Koper enjoys good rail links with Ljubljana, Vienna, Budapest, Munich, Zagreb and Milan.

In mid December 2016 Luka Koper has reached a new historic milestone of 800 thousand TEUs and 700 thousand vehicles and almost 22 million tonnes of cargo. Further to this, the company is to invest some 300 million euros over the next four years in increasing capacities at its container terminal.

Strategic Goal: A Second Track

Slovenia has great expectations in relation to the building of a second track linking the Port of Koper with its continental hinterland. This doubling will allow Slovenske Železnice – Slovenia's national rail operator – to increase its freight operations; indeed, hinterland markets – primarily Austria, Hungary,



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We organize the transport of goods by rail in all European countries, CIS countries - Association of Independent States, parts of Asia and the Middle East, by renting wagons and containers.



AIR TRANSPORT

We strive to become one of the leading players in the aviation logistics with the use of many internationally renowned airlines. Any deficiencies in the aviation logistics are resolved with road transport or shipping.



ROAD TRANSPORT

The speed and reliability of road transport are our priority principles in organizing entire or partial international loads, and we pay special attention to transportation safety and ecological integrity. We are also member of TAPA EMEA network.



WAREHOUSING & DISTRIBUTION

A major logistics service is also warehousing. For our customers we find a warehouse for different categories of goods, such as food products that require special temperature regimes, dangerous goods, technical goods and other general cargo with the status of customs, local or excise goods.



CUSTOMS CLEARANCE

Europacific offers comprehensive solutions in the field of preparing customs documentation. We prepare documents for the purpose of import and export customs clearance or the transit of goods. Our business partners are constantly informed about new developments in the field of customs and tax legislation.

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Three quarters of Intereuropa's clients are from EU countries.

Slovakia, Germany, Italy, Croatia and Serbia – already account for 90% of national freight transport. Intereuropa, one of Slovenia's largest logistics companies, has established regular overland groupage routes servicing European markets, as well as maritime links with the rest of the world. Beyond mere freight transport and storage, clients are provided with integrated logistics solutions along the entire supply chain.

Intereuropa already made large investments into handling cargos which require special regimes (pharmaceutical products, hazardous substances, cargos requiring temperature monitoring, etc.). Over the next five years, investments will also be made into projects aimed at the support of logistics services in order to meet the needs and requirements of clients, three quarters of whom are from EU countries.

Ljubljana Aeropolis

Ljubljana Airport, Slovenia's largest, has been in the ownership of the German company Fraport since 2015. By the end of this year, Fraport intends to found an Aviation Academy at Ljubljana's Jože Pučnik airport that will provide training services both to its own employees as well as the global market. This

project is aimed to offer an integrated education concept that is not available within existing educational institutions.

An additional eight million euros will be invested into the renovation and completion of passenger infrastructure over the coming two years. Moreover, the Aeropolis Centre planned for the airport will encompass a hotel and congress centre, a business park, a shopping centre and logistics facilities.

Pošta Slovenije – Beyond Borders

With revenues of 216 million euros in 2015, Pošta Slovenije is the second largest logistics services provider in Slovenia. As a consequence of the massive downturn in classic postal services, the company today focuses on the provision of tailor-made package logistic and information services. The company has assumed a leading role in auto-parts logistics in Slovenia, and this year it will be extending its services and supply chain across the broader Adriatic region. Consequent to the growth of online services, Pošta Slovenije is entering into partnerships with some of the world's largest and most renowned distributors and logistics providers, such as UPS Adria, the branch office of United Parcel Service of America (UPS) in Slovenia. The company also participates in the European Commission's Interconnect programme to create a uniform parcels delivery market.





Interservice d.o.o. Koper (a l.l.c.) is a logistics company with over 25 years of experience and proudly holds an AEO Certificate, AAA credit rating certificate of excellence and certification for the import of organic (BIO) products. Headquarters of the company is in Koper with an office at Airport Jože Pučnik Ljubljana, Brnik.

We deal with all types of transport:

- shipping (container)
- airline transport (small consignments) and
- the organization of land transport

The company is represented by a professional team holding extensive experience in the field of

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- arranging transport and
- forwarding and other supporting activities.

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Export Power at a Cultural Crossroads



Photo: Krka

Export is the dynamo of the Slovenian economy.

Export is undoubtedly a motive force of economic growth. Krka is explicitly export-oriented: indeed, some 93% of the Group's total sales revenues are generated abroad. Present in over seventy countries, the Krka Group makes a strong contribution to Slovenia's economy. This endeavour is also testimony to the fact that the Slovenian entrepreneurial spirit is strong, and that it is accomplished in marketing its products and services, by way of which it accomplishes its objectives.

Jože Colarič, Krka



Photo: Gorenje

Slovenian companies can only grow beyond the nation's borders.

Slovenia has many top-notch enterprises active in a great variety of sectors, and today they exhibit their presence in numerous markets.

Considering the size of the country, Slovenian companies can only grow beyond our borders. At the intersection of German, Slav and Romance cultures, Slovenia is somewhat exceptional in the sense of adaption and the search to achieve export success.

I am personally of the opinion that education levels are relatively high in Slovenia, and that the export success of Slovenian companies, as well as the acknowledgement of Slovenian talent abroad, are testimony to this. Over recent years, Slovenia has successfully built many enterprises that operate internationally, though as a country we still have a lot of potential in tourism.

Franjo Bobinac, Gorenje Gospodinjski Aparati



Photo: AquafilSLO

Visionary executives are a key to success.

The reasons underlying the success of Slovenian exporters are not this country's location nor its natural resources. Visionary executives who successfully overcame the shocks of losing this country's traditional Yugoslav markets and endeavoured to find and meet the demands of new ones, have been the motor of the Slovenian economy. The penetration of these new markets was undoubtedly facilitated by the quality and visibility of its manufactures and brands. If it hadn't been for the anomalies in the privatisation process, and some poor economic decisions years ago, Slovenia could, by now, be the leading economic force in the region.

Saša Muminović, AquafilSLO



Photo: Talum

Some traditionally strong industries.

The export orientation of Slovenia is dictated by its small domestic market, and such is simultaneously a fundamental precondition for local companies to successfully rationalise and re-orientate themselves in order to become competitive internationally. Personally, I would estimate that the volume of exports is not proportional to profitability or even return on investment, which is - to a great extent - forever determined by the business environment in which we operate. This said, however, Slovenian enterprises certainly can compete internationally due to the above-average quality of their products and services, high competencies and know-how, as well as their ability to adapt and innovate. All of this is particularly evident in traditionally strong sectors with a rich industrial tradition, and the enterprises in these sectors rank among the country's most significant generators of export revenue.

Marko Drobnič, Talum Kidričevo



Photo: Revoz

Efficiency, innovation and the ability to adapt.

The small size of the domestic market forces Slovenian enterprises to devise their success on export, whether they want to or not; at the same time, international success principally requires efficiency, innovation and the ability to adapt. As the only manufacturer of the Twingo and Smart Forfour, Revoz provides a solid base for Renault's and Daimler's exports, mainly to Western Europe (France, Germany, Italy...). Manufacturing various models in Novo Mesto since 1973, Renault is a foreign investor that has ensured the sustainable development of its company in Slovenia. The quality of its staff, the development of their competencies, and consistency in the execution of their work has provided the basis for this.

Raynald Joly, Revoz

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List of 100 Largest Groups/Companies by Net Sales on Foreign Markets in 2015

Source: audited and consolidated financial accounts of groups/companies for 2015 (publicly disclosed as of 19 September 2016)

Ranking criteria: net sales on foreign markets in 2015

| Company's name | Sector | Exports (000 EUR) | % of foreign sales | Total sales (000 EUR) | No of employees | Value added per employee (EUR) |
|-------------------------------|---------------------|----------------------|-----------------------|--------------------------|--------------------|-----------------------------------|
| 1 GROUP PETROL | RETAIL TRADE | 1,594,284 | 41.8 | 3,816,882 | 3,978 | 50,766 |
| 2 GROUP GEN-I | ENERGY | 1,433,263 | 82.8 | 1,731,203 | 239 | 90,194 |
| 3 GROUP MERCATOR | RETAIL TRADE | 1,133,789 | 43.4 | 2,612,418 | 20,440 | 19,641 |
| 4 GROUP KRKA | MANUFACTURING | 1,084,722 | 93.1 | 1,164,607 | 10,532 | 61,718 |
| 5 GROUP GORENJE | MANUFACTURING | 1,048,625 | 85.6 | 1,225,029 | 10,617 | 29,731 |
| 6 GROUP LEK | MANUFACTURING | 1,021,919 | 96.5 | 1,059,336 | 3,774 | 91,447 |
| 7 REVOZ | MANUFACTURING | 1,018,890 | 99.2 | 1,027,310 | 2,005 | 65,918 |
| 8 GROUP HSE | ENERGY | 671,782 | 54.9 | 1,224,011 | 3,525 | 71,219 |
| 9 GROUP SIJ | MANUFACTURING | 580,439 | 87.3 | 664,817 | 3,043 | 51,727 |
| 10 GROUP IMPOL | MANUFACTURING | 511,199 | 93.6 | 546,147 | 1,850 | 54,297 |
| 11 KOLEKTOR GROUP | MANUFACTURING | 403,402 | 81.6 | 494,667 | 2,935 | 49,484 |
| 12 GROUP CIMOS | MANUFACTURING | 313,179 | 95.8 | 326,948 | 5,552 | 19,316 |
| 13 ADRIA MOBIL | MANUFACTURING | 257,042 | 98.2 | 261,790 | 618 | 59,868 |
| 14 BSH HIŠNI APARATI | MANUFACTURING | 254,364 | 92.1 | 276,161 | 1,140 | 49,041 |
| 15 GROUP TAB | MANUFACTURING | 254,329 | 96.2 | 264,265 | 1,214 | 54,896 |
| 16 TALUM | MANUFACTURING | 247,351 | 78.3 | 315,877 | 1,219 | 36,928 |
| 17 GROUP HELIOS | MANUFACTURING | 245,482 | 86.1 | 285,263 | 1,699 | 48,284 |
| 18 GROUP LTH CASTINGS | MANUFACTURING | 228,779 | 99.3 | 230,488 | 2,261 | 44,993 |
| 19 GROUP DROGA KOLINSKA | MANUFACTURING | 226,591 | 79.2 | 286,024 | 1,741 | 36,694 |
| 20 GROUP MAHLE LETRIKA | MANUFACTURING | 221,859 | 97.4 | 227,723 | 2,382 | 35,031 |
| 21 AquafilSLO | MANUFACTURING | 212,930 | 99.6 | 213,850 | 779 | 45,772 |
| 22 GROUP INTERENERGO | ENERGY | 194,495 | 77.1 | 252,294 | 37 | 147,026 |
| 23 GROUP HIDRIA | MANUFACTURING | 193,759 | 91.1 | 212,767 | 1,815 | 40,403 |
| 24 GROUP GEOPLIN | RETAIL TRADE | 186,298 | 45.2 | 412,132 | 195 | 245,136 |
| 25 GROUP SLOVENSKE ŽELEZNICE | TRANSP. AND STORAGE | 185,941 | 40.1 | 463,289 | 7,907 | 42,518 |
| 26 GROUP UNIOR | MANUFACTURING | 171,957 | 82.9 | 207,411 | 2,916 | 30,205 |
| 27 GOODYEAR DUNLOP SAVA TIRES | MANUFACTURING | 170,894 | 82.4 | 207,288 | 1,289 | 47,486 |
| 28 GROUP SŽ - TOVORNI PROMET | TRANSP. AND STORAGE | 160,290 | 86.6 | 185,035 | 1,269 | 50,190 |
| 29 ADRIA AIRWAYS | TRANSP. AND STORAGE | 148,719 | 99.2 | 149,962 | 383 | 39,958 |
| 30 BOXMARK LEATHER | MANUFACTURING | 148,448 | 100.0 | 148,520 | 1,749 | 14,899 |
| 31 CINKARNA CELJE | MANUFACTURING | 146,587 | 86.7 | 169,077 | 945 | 52,525 |
| 32 RENAULT NISSAN SLOVENIJA | RETAIL TRADE | 141,539 | 39.1 | 361,712 | 106 | 101,424 |
| 33 KOLIČEVO KARTON | MANUFACTURING | 136,427 | 91.0 | 149,904 | 375 | 115,832 |
| 34 BELEKTRON | ENERGY | 130,786 | 90.1 | 145,147 | 3 | - |
| 35 ODELO SLOVENIJA | MANUFACTURING | 129,867 | 99.7 | 130,247 | 675 | 53,419 |
| 36 GROUP LUKA KOPER | TRANSP. AND STORAGE | 125,452 | 68.1 | 184,273 | 1,045 | 113,917 |
| 37 HENKEL MARIBOR | MANUFACTURING | 122,230 | 97.1 | 125,941 | 539 | 93,097 |
| 38 RASTODER | RETAIL TRADE | 122,116 | 83.3 | 146,666 | 50 | 75,005 |
| 39 GROUP TRIMO | MANUFACTURING | 112,297 | 86.6 | 129,727 | 727 | 41,198 |
| 40 CARTHAGO | MANUFACTURING | 111,607 | 100.0 | 111,645 | 446 | 30,480 |
| 41 GROUP CABLEX | MANUFACTURING | 109,284 | 97.0 | 112,676 | 2,213 | 16,480 |
| 42 GROUP SAVATECH | MANUFACTURING | 105,983 | 85.7 | 123,724 | 914 | 52,213 |
| 43 GROUP LES-MMS | RETAIL TRADE | 102,651 | 60.3 | 170,204 | 1,107 | 36,983 |
| 44 GROUP TELEKOM SLOVENIJE | ICT | 100,476 | 13.8 | 729,543 | 3,991 | 84,416 |
| 45 GROUP JUTEKS | MANUFACTURING | 100,048 | 98.4 | 101,678 | 399 | 66,648 |
| 46 GROUP DOMEL | MANUFACTURING | 97,101 | 91.7 | 105,932 | 1,023 | 39,345 |
| 47 PAPIRNICA VEVČE | MANUFACTURING | 94,796 | 96.4 | 98,340 | 264 | 46,688 |
| 48 GROUP ETI | MANUFACTURING | 92,349 | 92.9 | 99,368 | 1,598 | 23,774 |

| | Company's name | Sector | Exports (000 EUR) | % of foreign sales | Total sales (000 EUR) | No of employees | Value added per employee (EUR) |
|-----|-----------------------------------|---------------------------------------|----------------------|-----------------------|--------------------------|--------------------|-----------------------------------|
| 49 | GROUP VEYANCE TECHNOLOGIES EUROPE | MANUFACTURING | 92,223 | 65.9 | 140,015 | 532 | 57,342 |
| 50 | DANFOSS TRATA | MANUFACTURING | 92,016 | 94.3 | 97,530 | 383 | 97,108 |
| 51 | STORA ENSO WOOD PRODUCTS | RETAIL TRADE | 91,115 | 96.4 | 94,523 | 6 | 483,262 |
| 52 | ADK | MANUFACTURING | 89,297 | 98.8 | 90,376 | 586 | 34,244 |
| 53 | VIPAP VIDEM KRŠKO | MANUFACTURING | 87,528 | 95.6 | 91,604 | 456 | 31,211 |
| 54 | NEK | ENERGY | 87,226 | 50.0 | 174,451 | 641 | 143,923 |
| 55 | PRESKOK | ICT | 83,532 | 99.8 | 83,732 | 6 | 454,144 |
| 56 | KNAUF INSULATION | MANUFACTURING | 82,549 | 79.2 | 104,171 | 421 | 72,885 |
| 57 | BRAVOPHONE | RETAIL TRADE | 81,858 | 100.0 | 81,883 | 1 | 396,621 |
| 58 | GROUP AKRAPOVIČ | MANUFACTURING | 81,274 | 98.7 | 82,342 | 740 | 52,370 |
| 59 | GROUP SWATYCOMET | MANUFACTURING | 81,133 | 91.9 | 88,238 | 887 | 38,082 |
| 60 | GROUP KOVINTRADE | RETAIL TRADE | 79,735 | 52.4 | 152,178 | 340 | 35,758 |
| 61 | PALFINGER | MANUFACTURING | 78,662 | 94.3 | 83,398 | 450 | 47,629 |
| 62 | ADIENT SLOVENJ GRADEC | MANUFACTURING | 77,528 | 98.1 | 79,044 | 568 | 28,875 |
| 63 | MOL - naftna družba | RETAIL TRADE | 76,864 | 51.9 | 148,204 | 12 | 155,234 |
| 64 | BAYER | RETAIL TRADE | 75,436 | 64.4 | 117,070 | 117 | 137,981 |
| 66 | GROUP ELRAD INTERNATIONAL | MANUFACTURING | 74,252 | 89.1 | 83,325 | 1,144 | 23,909 |
| 66 | GROUP SPLOŠNA PLOVBA | TRANSP. AND STORAGE | 74,234 | 94.5 | 78,519 | 409 | 37,952 |
| 67 | GROUP TPV | MANUFACTURING | 70,974 | 54.7 | 129,668 | 956 | 30,863 |
| 68 | GROUP PALOMA | MANUFACTURING | 70,113 | 82.2 | 85,293 | 729 | 26,953 |
| 69 | SILKEM | MANUFACTURING | 69,155 | 94.5 | 73,168 | 188 | 58,514 |
| 70 | ebm-papst Slovenija | MANUFACTURING | 66,506 | 97.6 | 68,116 | 454 | 28,598 |
| 71 | ŠTORE STEEL | MANUFACTURING | 66,224 | 65.8 | 100,580 | 540 | 42,646 |
| 72 | GROUP ISKRAEMECO | MANUFACTURING | 65,781 | 95.1 | 69,147 | 735 | 33,041 |
| 73 | GROUP ELAN | MANUFACTURING | 63,798 | 89.4 | 71,333 | 606 | 39,391 |
| 74 | ARCONT | MANUFACTURING | 63,588 | 99.1 | 64,170 | 644 | 30,231 |
| 75 | GROUP JUB | MANUFACTURING | 63,241 | 72.7 | 87,047 | 593 | 41,166 |
| 76 | FILC | MANUFACTURING | 63,215 | 94.7 | 66,731 | 235 | 113,436 |
| 77 | GKN DRIVELINE SLOVENIJA | MANUFACTURING | 61,923 | 89.8 | 68,937 | 378 | 51,347 |
| 78 | GROUP FRUTAROM ETOL | MANUFACTURING | 61,325 | 87.2 | 70,290 | 295 | 85,598 |
| 79 | GROUP CALCIT | MINING | 58,783 | 81.6 | 72,010 | 176 | 102,708 |
| 80 | GROUP PAPIRUS | MANUFACTURING | 57,809 | 87.1 | 66,380 | 207 | 43,469 |
| 81 | GROUP ISKRA MEHANIZMI | MANUFACTURING | 55,806 | 89.4 | 62,431 | 627 | 26,087 |
| 82 | GROUP DINOS | UTILITIES | 55,431 | 49.6 | 111,755 | 291 | 35,784 |
| 83 | GROUP ISKRA | MANUFACTURING | 54,552 | 62.4 | 87,488 | 1,174 | 33,664 |
| 84 | GROUP ISKRATEL | MANUFACTURING | 54,167 | 55.9 | 96,957 | 847 | 46,124 |
| 85 | GROUP RIKO | PROFESS., SCIEN. AND TECHN. ACTIV. | 53,977 | 55.6 | 97,009 | 128 | 105,801 |
| 86 | VALIANT | RETAIL TRADE | 53,757 | 92.5 | 58,137 | 7 | 262,473 |
| 87 | GROUP STEKLARNA HRASTNIK | MANUFACTURING | 52,594 | 95.4 | 55,105 | 686 | 38,589 |
| 88 | GROUP TBP | MANUFACTURING | 52,328 | 97.5 | 53,650 | 739 | 25,850 |
| 89 | GROUP DON DON | MANUFACTURING | 51,793 | 78.6 | 65,913 | 1,386 | 11,384 |
| 90 | STARKOM | MANUFACTURING | 51,604 | 98.0 | 52,631 | 234 | 60,998 |
| 91 | ETA CERKNO | MANUFACTURING | 50,993 | 94.4 | 54,016 | 787 | 33,328 |
| 92 | GROUP ADRIATICA.NET | ADMIN.&SUPPORT | 48,841 | 29.3 | 166,458 | 566 | 26,553 |
| 93 | GROUP AKTON | ICT | 48,169 | 93.0 | 51,798 | 59 | 66,061 |
| 94 | LEYKAM TISKARNA | MANUFACTURING | 47,689 | 84.7 | 56,293 | 115 | 89,378 |
| 95 | AVTO TRIGLAV | RETAIL TRADE | 46,823 | 24.4 | 191,665 | 85 | 87,909 |
| 96 | ITW METALFLEX | MANUFACTURING | 46,366 | 83.0 | 55,894 | 324 | 53,708 |
| 97 | INOTHERM | MANUFACTURING | 46,126 | 95.1 | 48,487 | 231 | 90,958 |
| 98 | GROUP ALPINA | MANUFACTURING | 46,052 | 78.7 | 58,498 | 1,495 | 11,677 |
| 99 | TKK | MANUFACTURING | 45,598 | 87.5 | 52,132 | 198 | 59,175 |
| 100 | GROUP INTEREUROPA | TRANSP. AND STORAGE | 45.316 | 33,7 | 134.61 | 1.352 | 27.872 |

Slovenian Products that You Probably Weren't Even Aware Of

Slovenia's economy is very B2B oriented, hence its enterprises work with numerous global companies in the creation of renowned products and distinct brands.

Barbara Perko



Photo: Ziga Inthar

15 million households in European homes are fitted with smart meters with plastic housing made by Plastika Skaza.

When You Eat Dairy Products

Apart from the obvious answer, what do the food multinationals Unilever, Masterfoods, Procter & Gamble, Nestlé and Danone have in common? All of them collaborate with Slovenia's Papirnica Vevče, a leading European manufacturer of label papers as well as flexible packaging and graphic papers. Every third reusable packaging label is made from their paper and annual production amounts to 100,000 tonnes. Owned by Austria's Brigl & Bergmeister, Papirnica Vevče's labels and flexible packaging are widely used by the food and beverage sector as well as cosmetic and pharmaceutical industries.

When You Have a Cup of Tea

Whenever you use a tea bag, you are likely utilising a bit of Slovenian know-how. Paper manufactured by Goričane, which is evolving into a European specialist in the production of lightweight wood-free paper, also produces filter paper for the tea industry. Among the most significant of Goričane's products is lightweight paper (for printing instructions on the

use of medicines), paper used for silicone coating, coated paper for the needs of the food industry and label paper. Everything from religious texts to technical literature pertaining to the manufactures of Europe's largest car maker is printed on Goričane's offset paper. In addition to self-adhesive labels, its silicone-treated paper is used in conjunction with composite materials and carbon-fibre products.



Photo: Goričane

When You Read a Newspaper

When you hold a copy of Austria's Die Presse or Italy's Corriere della Sera, you have something Slovenian in your hands. Indeed, these – together with Jutranji List and Večernji List (Croatia), Blic (Serbia), Dnevni Avaz (Bosnia-Herzegovina), Vijesti (Montenegro), Kronen



Photo: Vipap Videm Krško

Zeitung, Kurier and Kleine Zeitung (Austria) – are all newspapers printed on the paper manufactured by Vipap Videm Krško.

When You Use a Paper Tissue

With its Sensitive Care tissue and toilet paper, as well as Super Care towels, Paloma has entered the hygienic paper products segment and re-established its reputation as one of Europe's most innovative manufacturers of tissue paper products. All of Paloma's tissues are dermatologically tested as well as enriched with natural extracts and the scents of calendula, almond milk, lavender, chamomile and thyme. Consumers in an independent market survey conducted by Nielsen have also corroborated the high quality of Paloma's products, further to which, at the time of their launch, they were nominated Product of the Year. This year Paloma has upgraded its entire Paloma AFH (away from home) Professional range of toilet papers, hand towels and napkins, which is aimed at hotels, restaurants, industry, cleaning service providers, hospitals and public institutions.

When You Can Make a Seven-fold Reduction in Costs

Some of the world's most prestigious companies – including ABB, Voith, Siemens, Škoda, Linde, Bobcat and Mahle – use shotblasting machines manufactured by Stem. This Slovenian company's global reputation derives its turbine shotblasting machines, which are used for the most challenging work. Stem also provides specialist machinery for the automotive and aircraft industries, as well as the most technologically demanding peening processes. Stem's manufactures are used by many industries that require sandblasting and peening. For example, Škoda's vehicle production lines have more than twenty sandblasting machines made by Stem, while Russia's largest railway waggon manufacturer has ten; the list of users and applications is indeed extensive.

Stem have also developed a high-pressure turbine blasting system for waggons, which yields a seven-fold reduction in energy consumption.



Photo: Stem

Visibility Counts

Devid Palčič of Robotina sees opportunities for Slovenian enterprises in infrastructure provision, construction, environmental protection, health, energy...

Tina Bernik



Photo: personal archive

*Devid Palčič,
Robotina*

»Slovenia continues to lack visibility in the Middle East, and it would be easier if we had an embassy in the UAE.«

What products are you currently marketing in the Middle East?

A variety of smart technologies and systems, including Home IQ (Smart Home), iBMS (Integrated Building Management), Park IQ (Parking Guidance and Management), Pass IQ (People Counting) together with Integrated Command Centres.

Which are your biggest Middle East markets?

The UAE, Qatar and Saudi Arabia.

And your pre-eminent reference brands?

Imdaad, Microsoft UAE and JBK Controls.

In what other sectors do you foresee interesting opportunities in Middle East markets?

Infrastructure (energy, water, transport), construction (energy, comfort, efficiency), environment (monitoring, processing of hazardous wastes), power (green sources, smart grids, efficiency...). There are also a lot of opportunities for companies in the provision of hospitality (hotels and catering), health care and other services, as well as everything that these various sectors require in relation to infrastructure and equipment supply and installation.

What are your general thoughts about Middle East markets, and how are the conditions for Slovenian companies?

There are myriad opportunities, but a lot of time has to be invested in relation to the conclusion and realisation of business. Conditions aren't the best because Slovenia still lacks visibility in this part of the world; it would also be a bit easier if we had an embassy in the Emirates for example.

When You...

When You Cater for a Monarch, a President or a Saint

Ljubljana-based Vivo Catering has gained a reputation beyond its providing banquets for Queen Elizabeth II and President Clinton. When Mother Theresa was canonized, the company provided catering at a celebration hosting a presidential delegation at the Macedonian Embassy in Rome, an event at which guests enjoyed the tastes of Macedonia and the Mediterranean.

**Alpina's
development team
designed pink
Elite 2.0 racing
boots for the
Czech biathlon
champion Gabriela
Soukalova –
uniquely inscribed
with both her
name and World-
Cup Winner.**



Photo: Vivo Catering

When You Cheer a Biathlon

Alpina, a renowned manufacturer of cross-country and ski boots, is currently leading the field with the Alpina Elite 2.0 – the red champion – a cross-country racing boot eminently suitable for classic and skating techniques. In collaboration with its suppliers, Alpina's development team designed pink Elite 2.0 racing boots for the Czech biathlon champion Gabriela Soukalova – uniquely inscribed with both her name and World-Cup Winner.

When You Shop at Ikea

Under the brands of the renowned multinationals with which they collaborate, Plastika Skaza's wares can be found in more than five million homes the world over. The company develops and manufactures injection moulded plastic products for such companies as Ikea, Gorenje, Striebel & John, Landis+Gyr and ABB. In 2013, Plastika Skaza became the first in Europe to manufacture recycled-plastic products for Ikea, a relationship which continues to this day. In addition, fifteen million households in European homes are now fitted with smart meters with plastic housing made by the company.



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Blansko | Czech Rep.

For the past five years, Plastika Skaza has enjoyed a market presence with two brands of its own: Organko, a biological waste bin, together with a line of stylish kitchen utensils and home accessories marketed under its C! Cuisine trademark. Today these manufactures provide a touch of contemporary lifestyle in some 1.3 million homes.

In addition to its development of electricity meter housings in conjunction with a British partner, Plastika Skaza's most significant and complex technical innovation is a kitchen unit leg from recycled plastics. This most functional product was the fruit of an 18-month in-house development project undertaken on behalf of Ikea.

And When You Accept a Challenge from NASA

Powered by hydrogen fuel cells, the only emission of the HY4 aircraft is pure water. This most environment friendly of planes, the fruit of innovation by Slovenian light aircraft maker Pipistrel, had its maiden flight in late September 2016. From the HY4 prototype, the company is now developing a four-seater version with a Hypstair hybrid propulsion system. Pipistrel's best-sellers are the various

versions of its double NASA challenge winner Virus SW, while its unique electrically-powered Alpha Electro two-seater trainer, which generates electrical energy during landing, is today the subject of huge market interest.



Photo: Pipistrel

Pipistrel's best-sellers are various versions of its double NASA challenge winner Virus SW.



Fuel Pump Manufacturer



PTZ d.o.o., founded in Torino, Italy, has been present in Slovenia over 25 years. It represents the PIENNE (PN) brandmark with a 50-year long tradition in automotive industry. Products of superior quality has been meeting our customers' needs for many years. PTZ exports 95% of its goods directly or indirectly to many European countries such as Croatia, France, Germany, Italy, Ireland, England, Spain, Serbia and different continents and countries such as Australia; Middle East, North Africa, South America and USA.

We are aware, that nowadays company and staff must be flexible, that is why we put all effort to our customers' needs so that we ensure fast delivery of goods and continuously expand the range of products that enables customers to market competitiveness.

We are specialized in production of fuel pumps, lift pumps, water pumps, fuel feed pumps, hand primers, fuel filters and repair kits for cars, construction machinery, agricultural tractors and other machinery, diesel engines, marine engines, light commercial vehicles, forklifts and others...

We offer a product range of over 750 different types of diaphragm and electric fuel pumps for all world known brands such as: Alfa Romeo, Audi, BMW, Case New Holland, Caterpillar, Citroen, Cummins, Fendt, Fiat, Ford, International Harvester, Iveco, J.C.B., John Deere, KHD (Deutz), Lada, Lamborghini, Landini, Lancia, Landrover, Leyland, Lister Petter, Lombardini, MAN, Massey Ferguson, Mercedes-Benz, MWM, Perkins, Peugeot, Reliant, Renault, Rover, Saab, Seat, Triumph, Valmet, VM Motori, Volvo, Volkswagen and others.

Our company can develop new products for items that are rare on the market or you can not buy them anymore.

In order to satisfy our customers' needs, we are constantly expanding our product range and insure that our clients gets quality products in short amount of time.

VISION

Our goal is to become one of the best qualified manufacturers of fuel pumps on internal and foreign markets. In order to reach our goal, we put all strenght to follow directions of Quality Management System Certificate ISO 9001:2015 which will lead us to fullfill our vision.

WWW.PTZFUELPUMP.COM



Photo: Depositphotos

Ever More Hotels with a Halal Certificate

Pristine nature, thermal spas, family holidays and boutique tourism, the allure of Slovenia to guests from the Gulf states.

Žiga Kariž

Slovenia's national statistical office doesn't keep records on the number of Gulf states tourists visiting the country; however, the STB has made a request to collect this information.

According to Maja Pak, Manager of the Slovenian Tourist Board (STB), tourists from the Middle East are increasingly interested in new, less known destinations distinguished by green, unspoiled environment and a wealth of waters. Family holidays, adventures in nature, circular tours and services related to health and wellbeing all rank among the most alluring attractions, while guests from the Middle East find Slovenia particularly interesting due to its thermal spas, green nature and boutique tourism.

Slovenian Tourist Agencies in Dubai

Slovenia's tourist service providers recognise the potential of Middle East markets and today actively participate in B2B events in the Gulf. In April this year, Slovenia presented its tourist offer in Saudi Arabia and the United Arab Emirates, while last September twenty-three tourist agencies accounted for a large portion of Slovenia's trade delegation to Dubai where a presentation of the country's attractions and service providers was attended by 200 people and 15 media organisations. Unfortunately, one of the primary objectives, namely

the establishment of direct flights between the Gulf and the Slovenian capital, Ljubljana, was not accomplished during this visit.

Europe is Increasingly Popular

Nataša Turk of the CCIS believes that the lack of direct flights may well be a key obstacle in successfully marketing tourist services: »We're talking about guests who require ultimate comfort. They don't know our region and it's difficult to explain that Ljubljana is only a ninety minute drive from Zagreb airport. When they see there's no direct flight, they often lose interest.«

However, tourists from the Middle East usually visit several countries on their European tours, and Slovenia is becoming ever-more present on the list of destinations. Those who come here are pleased with what they see, and very much enjoy the experience. It is difficult to estimate the actual number of guests from the Gulf states because the national statistical office currently doesn't maintain such records.

Halal Certified

A growing number of Slovenian hotels holds Halal certification. They offer Halal food and there are no alcoholic beverages in the accommodation facilities; prayer rugs and the Quran are readily available, and the direction of Mecca is marked in living areas.

According to the Islamic community in Slovenia, six hotels currently hold a Halal certificate: Terme Krka (Dolenjske Toplice), Terme Olimija (Podčetrtek), Union Hotel and Four Points by Sheraton (Ljubljana), Habakuk (Maribor) and the Aleksander Hotel (Rogaška Slatina). In addition, the Sava Hotels group is now showing interest in obtaining such certification.

Slovenia's marketing and PR activities in the Gulf states have significantly increased over the past two years.



Photo: HTT



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