



Slovakia – A Country of Investment Opportunity



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Ambassador of Slovakia to Japan since 2017. Served as the Slovak Ambassador to India (1994-98 and 2009-2013), Thailand (2000-2005).

Economic Overview in Slovakia

Key values, such as strategic location in the heart of Europe, the EURO as a national currency, one of the highest economic growth rates within the EU, stable political and economic environment, high adaptability and productivity of Slovak labor force, wide range of satisfied investors from all over the World are only several examples why Slovakia remains one of the strongest foreign direct investment destinations in Central and Eastern Europe.

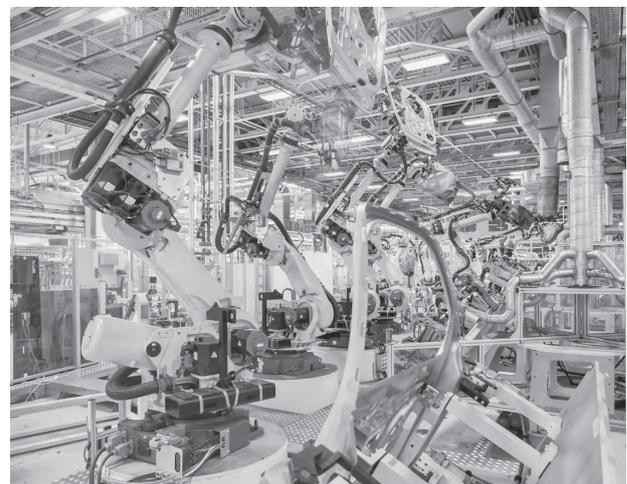
Slovakia is one of the most rapidly growing economies in Europe with a strong focus on R&D and innovation in the technology sector. It is also among top countries worldwide in adapting to new technologies & high innovation potential.

We believe in a rapid and successful post-pandemic economic reconstruction. The pre-covid economic level should be reached by the end of this year. Forecasts of the International Monetary Fund for the Slovak Republic predict a GDP growth on the level of 6.9% in 2021, 4.8% in 2022 and 3.8% in 2023. Ranking of international agencies is at the level A+ with stable outlook. An

expected economic growth provides a wide “window of opportunity” for direct foreign investments – including Japanese ones.

In the present days, the Slovak economy is one of the most open and export-oriented economies in the EU. The export of goods represents 82% of the GDP, the 1st place in this category in the whole EU. The exports of goods and services together is 93% of the GDP, the 4th position in the EU. According to the World Bank Ranking, Slovakia ranks as No.1 globally in Easy of Trading Across Borders category reflecting the time and costs associated with the logistical process of exporting and importing goods.

The sector of services produces 61% of the GDP, an industrial sector 35% and the agriculture 4%. The most dynamic economic branches in Slovakia are machinery (mostly automotive industry), production of electronic and electrical components (9%), information and communication technologies and chemical and pharmaceutical industry. In Slovakia, such giant car producers as Volkswagen, Peugeot, KIA and Jaguar established their plants making Slovakia the world No.1 in production of cars per capita.



Slovakia is a leader in a robotization in the industry and belongs to the TOP 20 countries with the highest number of industrial robots in the production industry per 10000 employees (definitely the highest rate among Central and Eastern Europe countries). Such a background generates a significant potential for product and process innovations as well as an implementation of the latest Industry 4.0 solutions.

Stability, sound economic development and business-friendly environment continue to make Slovakia an attractive destination for Japanese companies to invest and establish operations, especially in the fields of automotive, energy, ICT, logistics, R&D and innovations.

Why to Consider Slovakia as Your Future Investment Destination

Slovakia and Japan enjoy friendly and constructive bilateral relations based on shared values and principles. We remain committed to creating attractive business environment for Japanese investments, in particular those with research and development elements.

The strategic partnership of the European Union and Japan is very important dimension of our mutual collaboration. EU-Japan Economic Partnership Agreement has become effective and created for both sides new export opportunities.

Slovakia offers potential investors a competitive business environment including several distinctive features setting Slovakia apart from other European countries.

The first above all it is a unique location with a very good transport connection to all sides and to all the most important European economic centers and ports. In a radius of 2000 km about 600 million potential clients live. As a member-state of the European Union, NATO, Schengen zone and the Eurozone Slovakia is located not only in the geographical but also in political heart of the Europe.

Investment Incentives

Slovakia is an investor-friendly country and the Slovak Government is continuously increasing the quality of local business and investment environment. Available form of the aid are corporate income tax relief, cash grant, contribution for newly-created jobs and a reduction of a rent for a real estate in public ownership (up to 90%).

Eligible are costs for a land acquisition, building construction, new technological equipment, licenses, patents, rent for buildings and land, wage of new employees for the period of two years etc.

But Slovakia also provides attractive investment scheme and special tax regimes for research and development activities and production with a higher added value. During several last years Slovakia has step by step become a very innovative “ecosystem” with the highest share of higher add-value jobs in Central and East Europe.

Success Stories in Slovakia

Concerning foreign direct investment, with volume of 500 mil. EUR Japan is Slovakia’s third largest Asian investor after South Korea and Taiwan. Slovakia has already a successful final investment destination for about 70 Japan companies and their projects employing together 13000 people. The most important are Minebea (in Košice), Yazaki Wiring Technologies (in Michalovce), Panasonic Industrial Devices (in Trstená and Stará Ľubovňa), Akebono Brake (in Trenčín).

Regarding successful Slovak companies operating in Japan, the joint venture of ESET-Canon established in 2018 is serving as an example for further Slovak-Japanese cooperation in Japan, Slovakia or in third countries. ESET is the fourth largest seller of security software in Japan. It has entered Japanese market in 2003, and it is the fastest growing company in the field of IT security. Slovak wines are regularly awarded highest awards at the prestigious competition “SAKURA” Japan Women’s Wine Awards.

The Embassy of Slovakia in Tokyo, together with the Honorary Consuls of Slovakia in Osaka, Kirishima and Utsunomiya, stand ready to work even closer with partners for promoting further Slovak-Japan cooperation.



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