

Financial support for new employments

General info

Economy name

North Macedonia

ID

N8

Incentive name

Financial support for new employments

Brief description

Financial support of up to 20% of the paid monthly net salary for each new employment with net salary 50% higher than the minimum net salary

Legal reference

Legal reference name

Law on Financial Support of Investment No. 83/2018 „Official Gazette of North Macedonia“ No. 98/2019, 124/2019 and 178/2021

Legal reference (Law section / article)

Article 15

(1) Financial support for new employments shall be granted for new full-time employments of citizens of Macedonia.

(2) Any business entity that continuously pays a monthly net salary which is at least by 50% higher than the minimum monthly net salary stipulated in the Law on the Minimum Salary of the North Macedonia shall be entitled to a financial support in the amount of 20% of the paid monthly net salary for each new employment in the previous year.

(3) The maximum annual amount of the financial support referred to in paragraph (2) of this Article which may be granted for a new employment shall be EUR 4 400. The maximum annual amount of financial support shall be defined in proportion to the period as of the day of employment.

(4) The financial support referred to in paragraph (2) of this Article may not be granted for a period exceeding five years as of the day of the first employment in the specific job.

Incentive design

Incentive group

Financial

Incentive category

Grant

Economy-wide/Sector-specific

Sector-specific

Sector (Simplified)

Manufacturing

Sector (NACE)

N/A

Size of firm that can use incentive

All sizes of firms

Level at which incentive is available

Economy-wide

Ownership of firm that can use incentive

Any

Incentive location

General

Main objective of the incentive

Job creation

In case of grant, share of grant in investment (in %)

0,2

Access to information

Contact Info

Agency for Foreign Investment and Export Promotion of North Macedonia
st: Nikola Vapcarov No.7, 1000, Skopje
contact: +389 2 3100 111
email: info@invest.gov.mk
web:www.invest.gov.mk

Weblink to Incentive information in English**Weblink to Incentive information in local language****Eligibility criteria**

Eligibility criteria (description)

Article 16: 1. Achieve a growth of revenues from the business activity and of the average number of employees in accordance with Article 9 of this Law and
2. At least 75% of the newly employed persons in the course of the year for which the financial support is sought should be persons that meet at least one of the following requirements:
- were unemployed at least 3 months prior to the employment and were not employed with the beneficiary of financial support or any associated business entity at least 12 months prior to the employment; or
- are employed for the first time with the beneficiary; or
- their last employment was terminated due to initiation of a bankruptcy or liquidation procedure;
or
- were employed in public or government immediately before the employment.

Eligibility criteria (weblink)

Incentive administration

Awarding Authority (Name)

Agency for Foreign Investment and Export Promotion of North Macedonia (Invest North Macedonia) and the Directorate for Technological Industrial Development Zones

Application procedure + Weblink (where available)

The application form for granting Financial Support for investment outside technological industrial development zones shall be submitted to Invest North Macedonia as a competent authority no later than May 31st of May of the current year.

The application for financial support for investments within the technological industrial development zones shall be submitted to the Directorate for Technological Industrial Zones.

In addition to the application, financial statements from the previous four years or for a shorter period depending on the date of establishment of the business entity are submitted.

<https://investnorthmacedonia.gov.mk/invest-how-to-apply/>

Implementing Authority (Name)

Agency for Foreign Investments and Export Promotion of North Macedonia