

Financial support for increasing the competitiveness in the market

General info

Economy name

North Macedonia

ID

N17

Incentive name

Financial support for increasing the competitiveness in the market

Brief description

Financial support for achieved growth of sold quantities or growth of revenues from a business activity of sold products on the market of up to 10% of eligible investment costs

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 29

(1) The financial support for business entities that have increased their competitiveness in the market shall be granted for achieved growth of sold quantities or growth of revenues from a business activity of sold products in the market.

(2) The maximum amount of the financial support referred to in paragraph (1) of this Article shall be 10% of the eligible investment costs, but not exceeding EUR 1 000 000 in MKD equivalent according to the middle exchange rate of Central Bank of Macedonia on the day of payment.

(3) The financial support referred to in paragraph (1) of this Article shall be granted annually, but not for a period longer than five years as of the date of the start of the investment project.

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

Market expansion

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

0,1

Access to information

Contact Info

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

Eligibility criteria (description)

to achieve growth of sold quantities or growth of revenues from a business activity regarding sold products in the market in the year to which its application pertains, by at least 5% more than the average in the last three years and
- to maintain or achieve growth of the average number of employees and growth of the revenues from a business activity of at least 5% above the average in the past three years, or for a shorter period depending on the date on which the enterprise is founded or started its business activity determined in accordance with the agreement on financial support.

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