

# Additional financial support for investments in underdeveloped regions

## General info

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### Economy name

North Macedonia

### ID

N18

### Incentive name

Additional financial support for investments in underdeveloped regions

### Brief description

Additional financial support for investments in underdeveloped regions (on top of other financial support) as percentage difference between the planning region with the highest value of GDP per capita and the value of GDP per capita

## Legal reference

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### 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 31

(1) In order to contribute to balanced regional development, the beneficiaries of financial support will receive additional financial support depending on the planning region where that the productive initial investment is realized.

(2) The additional financial support will be calculated as a percentage difference between the planning region with the highest value of GDP per capita and the value of GDP per capita of a resident of the planning region in which the productive initial investment is realized. (3) The additional financial support from paragraph (2) of this article will be applied to the approved amount of financial support for the year to which the payment request relates.

(4) For the purposes of calculating the additional financial support from paragraph (2) of this article the latest available data on GDP per capita by region that it publishes will be used The State Statistics Office of North Macedonia.

## Incentive design

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### 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**

Domestic

**Incentive location**

General

**Main objective of the incentive**

Economic diversification

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

% difference with most developed region

**Access to information**

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**Contact Info**

Agency for Foreign Investment and Export Promotion of North Macedonia

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**Weblink to Incentive information in English**

**Weblink to Incentive information in local language**

**Eligibility criteria**

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**Eligibility criteria (description)**

"Article 31

(1) In order to contribute to balanced regional development, the beneficiaries of financial support will receive additional financial support depending on the planning region where that the productive initial investment is realized.

(2) The additional financial support will be calculated as a percentage difference between the planning region with the highest value of GDP per capita and the value of GDP per capita of a resident of the planning region in which the productive initial investment is realized. (3) The additional financial support from paragraph (2) of this article will be applied to

the approved amount of financial support for the year to which the payment request relates.

(4) For the purposes of calculating the additional financial support from paragraph (2) of this article the latest available data on GDP per capita by region that it publishes will be used  
The State Statistics Office of North Macedonia. "

### **Eligibility criteria (weblink)**

## **Incentive administration**

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### **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