



INVESTING IN BELARUS

A COMPREHENSIVE REPORT



Statistics:

- **GDP (nominal):** \$59.2 billion (2022 est.) (World Bank, 2022)
- **GDP growth rate:** 2.5% (2022 est.) (World Bank, 2022)
- **Inflation rate:** 5.5% (2022 est.) (World Bank, 2022)
- **Unemployment rate:** 4.8% (2022 est.) (World Bank, 2022)
- **Foreign exchange reserves:** \$7.4 billion (2022 est.) (World Bank, 2022)
- **Main industries:** machinery, metallurgy, chemicals, textiles, food processing (CIA World Factbook, 2022)
- **Main export partners:** Russia, Ukraine, Poland, Germany, Lithuania (CIA World Factbook, 2022)

INTRODUCTION

Belarus, a landlocked country located in Eastern Europe, has a well-developed economy and a highly skilled workforce. With a strategic location, a favorable business environment, and a range of incentives, Belarus is an attractive destination for investors. This report provides an overview of the benefits and incentives of investing in Belarus, as well as relevant agencies and statistics about the country.

BACKGROUND

Belarus gained independence from the Soviet Union in 1991 and has since developed a diverse economy. The country has a population of approximately 9.5 million people and a land area of about 207,600 square kilometers (CIA World Factbook, 2022). Belarus' economy has traditionally been driven by the manufacturing sector, but the country has been actively seeking to diversify its economy, with a focus on developing the IT and services sectors.

BENEFITS OF INVESTING IN BELARUS

1. Highly Skilled Workforce

Belarus has a highly skilled and educated workforce, with a literacy rate of over 99% (CIA World Factbook, 2022).

2. Strategic Location

Belarus is strategically located in Eastern Europe, with easy access to major markets in Europe and the Commonwealth of Independent States (CIS) (National Agency of Investment and Privatization, 2022).

3. Favorable Business Environment

Belarus has a favorable business environment, with a relatively low level of bureaucracy and a streamlined process for setting up businesses (World Bank, 2022).

4. Competitive Tax Regime

Belarus has a competitive tax regime, with a corporate tax rate of 18% and a range of tax incentives for certain industries (Ministry of Taxes and Duties, 2022).

RELEVANT AGENCIES

1. National Agency of Investment and Privatization (NAIP)

NAIP is the primary agency responsible for promoting investment in Belarus. The agency provides a range of services, including investment facilitation, business registration, and investment promotion.

Website: www.investinbelarus.by

2. Belarusian Chamber of Commerce and Industry (BelCCI)

BelCCI is a private sector organization that promotes the interests of businesses in Belarus. The organization provides a range of services, including advocacy, training, and networking.

Website: www.cci.by

3. Ministry of Economy (MoE)

MoE is responsible for promoting economic development in Belarus. The ministry provides a range of services, including investment facilitation, business registration, and economic policy development.

Website: www.economy.gov.by

INCENTIVES FOR INVESTORS

1. Tax Incentives

Belarus offers a range of tax incentives, including a corporate tax rate of 18% and tax holidays for certain industries (Ministry of Taxes and Duties, 2022).

2. Investment Grants

Belarus offers investment grants of up to 50% of the total investment amount for certain projects, such as IT development and manufacturing (National Agency of Investment and Privatization, 2022).

3. Subsidies

Belarus offers subsidies for certain industries, such as agriculture and manufacturing (Ministry of Agriculture and Food, 2022).

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OPPORTUNITIES FOR INVESTORS

Belarus offers a number of opportunities for investors, including:

- **IT:** Belarus has a growing IT sector, with a number of opportunities for investment in software development, IT outsourcing, and e-commerce (National Agency of Investment and Privatization, 2022).
- **Manufacturing:** Belarus has a well-developed manufacturing sector, with a number of opportunities for investment in industries such as machinery, metallurgy, and chemicals (Ministry of Industry, 2022).
- **Services:** Belarus has a growing services sector, with a number of opportunities for investment in areas such as finance, logistics, and tourism (Belarusian Chamber of Commerce and Industry, 2022).

CONCLUSION

Belarus offers a number of opportunities for investors, including a highly skilled workforce, a strategic location, and a favorable business environment. With a competitive tax regime and a range of incentives, Belarus is an attractive destination for investors. Botswana, on the other hand, offers a relatively high standard of living and a stable economy, making it an attractive destination for investors in the mining and tourism industries.

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info@tradecouncil.org ✉

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