

Slovakia



Business Support on Your Doorstep

Enterprise Europe Network London Country Profile June 2006

SLOVAKIA



Country's full name: Slovak Republic (Slovenská Republika).

Capital city: Bratislava (population: 428,672).

Population: 5.4 million.

There are Hungarian, Czech, Roma, German, Polish and Ruthenian ethnic minorities.

Official language: Slovak.

Currency: Slovak Crown (Koruna) (SK) of 100 Haliers.

Religion: An estimated 68.9% of the population is Roman Catholic, the Evangelical Church of the Augsburg

Confession make up 6.9%, Greek Catholics 4.1% and 0.7% Orthodox.

Area: 49,039 square km (18,932 square miles). Slovakia is a land locked country bordered in the north by Poland, to the east by the Ukraine, to the south by Hungary, to the west by Austria and to the northwest by the Czech Republic.

Terrain: Most of the country is rugged and mountainous with the Tatra Mountains in the north.

Climate: Continental with cold, dry winters and hot humid summers. Annual rainfall is 26 inches.

Administrative divisions: Since 1999 Slovakia has been divided into 8 administrative regions (Kraj). The Krajs have the same name as the main city of the region they cover.

Weights and measures: Metric.

Time zone: GMT plus one hour. From late March to late October a daylight saving scheme is in operation that is two hours ahead of GMT.

International dialling code: 00 421

RECENT HISTORY

At the end of the Second World War, Czechoslovakia (incorporating present day Slovakia) became a satellite country of the Soviet Union. It also became a member of Comecon and the economy was subject to central planning. In 1968 pressure for liberalisation demonstrated the country's desire to be more independent of the Soviet regime. Mass demonstrations in 1989 to demand political reform succeeded in a change in government. Following the collapse of the communist regime and the move towards free parliamentary elections, the movement called Democratic Slovakia campaigned for Slovak independence. A constitution for an independent Slovakia came into force in January 1993 resulting in a peaceful separation of Czech and Slovak peoples.

Historic, political, and geographic factors have caused Slovakia to experience more difficulty in developing a modern market economy than some of its Central European neighbours. Following the decision to seek entry to the EU, the Slovak Government sought to change and update the legislation, the economy and industry of the country with the help of various EU aid programmes. By the end of 2002 Slovakia had met most of the criteria for membership. The referendum to join the EU was held in May 2003 and Slovakia became a full Member State of the EU on 1 May 2004.

GOVERNMENT

The Slovak Republic is a sovereign, democratic state governed by the rule of law and the Head of State is the President, elected by universal suffrage. The supreme legislative body is the National Council consisting of 150 members elected for a five-year term. The President formally appoints the Prime Minister. Government is appointed by the President of the Slovak Republic on the recommendation of the Prime Minister. Following a general election in 2002 four centre-right parties now form a ruling coalition led by Mikulas Dzurinda. The current President is Ivan Gašparovič who became President in 2004.

ECONOMIC OVERVIEW

Over the last 10 years Slovakia has been successful in moving from a centrally planned economy to a modern market economy and has achieved both political and economic stability. The Government has worked to close the gap in per-capita income levels with the rest of Europe. Structural reforms, started in 1999, have progressed well. Bank supervision has been strengthened and the bankruptcy framework has been completely overhauled. Legislative reforms in commercial codes, banking, corporate governance, and enterprise restructuring have all been well implemented. Large public enterprises such as telecommunications, gas supply, transportation, and the energy sectors have been privatised. This has yielded a record high **foreign direct investment flows in 2000-2001**. These developments have helped upgrade the production base of the Slovak economy, resulting in high productivity gains, increased competitiveness, and stronger export performance.

The Slovak Republic has recovered from a slowdown in 1999 and has managed to restore healthy growth levels. Real GDP growth reached 6% in 2005, however, the unemployment rate remains high at 16.3% and the widening of the external current account deficit could affect the country's economic prospects.

The private sector now generates over 80% of GDP. The first wave of privatisation took place from 1991 to 1993 and included the sale of over 670 state enterprises. During the second wave of privatisation, 610 enterprises have been sold. Since the onset of economic transition, the outmoded heavy engineering industry sector has contracted and this is now occurring in the agricultural sector. The services industry has steadily increased over the past two years.

ECONOMIC INDICATORS	
Population (2005)	5.4 million
Unemployment rate (2005)	16.3%
GDP per head (euro) (2004)	12,000
GDP growth (2005)	6%
Inflation rate (2005)	2.8%
Total exports (million euro) (2005)	25,747
Total imports (million euro) (2005)	28,421
Internet usage rate (2005)	23% of the population

Sources: Eurostat

INFRASTRUCTURE/ENVIRONMENT

Roads

There are 42,993 km of road of which 37,533 are hard surfaced. Numerous road projects are currently under development and €27.2 million was expended to build a motorway section on the D61 in Bratislava. Completed in September 2002, this improved motorway now allows fast and easy access to Bratislava Airport. Already there is an additional 658 km of Class 1 roads connecting the country to all the international corridors. Slovakia imposes a road user fee for certain roads and this fee needs to be checked as the yearly fee varies with engine size.

As part of the environmental projects programme Slovakia's transport infrastructure is undergoing modernisation. Improved international road links and interconnections with the European road network are required. The bridge over the Danube at Sturovo which connects Slovakia and Hungary has been reconstructed and further infrastructure improvements in Slovakia are in the pipeline.

Railways

Slovakia's rail network track covers 3,662 km, most of which is electrified. The rail system needs modernisation and considerable amount of investment is needed to upgrade and expand it. There are tram and light rail networks in Bratislava and Košice but there are still locations requiring investment. Funding has been provided via ISPA, one of the EU aid programmes, to finance the modernisation of the Bratislava -Trnava rail track. Due to the extensive provision of large rail yards, most freight and cargo is transported by rail.

River Transport

The river Danube connects south-western Slovakia with the harbours of the Black Sea and, via the Rhine-Main waterway links up with important west European harbours. There are plans to expand river transport to the northwestern part of the country. Most importantly Slovakia's river transport infrastructure also connects to most of the main European road transport networks thus providing a good interlinking of transport services especially for freight services. Bratislava is Slovakia's most important port giving access to the Black Sea. Water transport is important due to the Rhine-Main-Danube canal links and gives the main inland ports of Bratislava and Komárno access to the Pan-European waterway system. The modern facilities at Komárno port are ideal for handling food and agricultural products as well as having good connections to the rail and road networks.

Civil Aviation

There are six international airports across the country carrying mainly passenger traffic. Bratislava is the main international airport and Košice, the next largest city, handles some international flights. Schwechat International Airport in Vienna, Austria, is located 50km from Bratislava and provides a relatively quick link for business travellers to Bratislava. The national carriers are Air Slovakia, Tatra Air and Sky Europe.

Energy

Slovakia has few energy resources and consequently is highly dependent on energy imports. The Slovakian electricity supply market is now open and the largest users can choose their own suppliers.

Slovakian brown coal deposits are mined but the quantity is inadequate to fully supply the country's domestic energy demands. As a result Slovakia relies on coal imports from the Russian Federation, Ukraine, Poland and the Czech Republic. There are three oil fields at the eastern end of the country, together with one on its western border with the Czech Republic. Since the overall levels of oil resources and reserves are low most of the country's oil and gas stock is imported from Russia. Two nuclear power stations (6 reactors) provide about half of the electricity requirements in Slovakia and these plants are currently being modernised to reach EU standard safety levels. Part of the process will involve closing down two nuclear reactors in 2006 and 2008. Twenty hydropower plants provide the remaining energy requirements of the country and although a well-developed east-west electricity transmission grid exists, the north-south transmission grid requires further development. The Slovakian electricity transmission grid is connected to the European transmission system, including the western European cross border transmission system called the UCPT network and CENTREL which is the new power distribution system of Poland, the Czech Republic, Hungary and Slovakia.

Telecommunications

Slovakia's telecoms industry was liberalised in January 2003. Prior to this, the monopoly company Slovenské Telekomunikácie (ST) had developed an extensive telecommunications infrastructure. Over the past 3 years' modernisation included the digitalisation of fixed lines, improved ISDN networks, the extension of GSM coverage and data transfer services.

Environment

Due to the conditions for joining the EU, Slovakia had to focus on reduction of air emissions from the burning of fossil fuels (coal-fired power plants.) Air pollution is occurring from the large numbers of metallurgical plants that have yet to be modernised. Efforts are being made to reduce the threat of acid rain damaging the forests. Setting up EU agreed legislation frameworks on air quality, waste management and water quality has resulted in significant improvement in Slovakia's environment. There is still a requirement to deal with packaging and packaging waste and this is now a government priority.

MAJOR SECTORS OF THE ECONOMY

Agriculture

Slovakia is self sufficient in major agricultural products as 49.7% of the total land is cultivated. Cereals, sugar beet, oilseeds, potatoes, meat and milk are the primary products. Barley and hops are produced mainly for export. The bulk of trade is with the Czech Republic and the EU. Transition has had a significant impact on agricultural output as privatisation and restructuring of the farm sector had a high priority in the policy framework of Slovakia. As a result of privatisation in 1993, collective farms and nearly all-state farms disappeared and private co-operatives and large private farms emerged, organised as corporate farms. The number of corporate farms is steadily rising. Slovak farm size structures, as a result of privatisation, are amongst the largest in Europe. On average, Slovak co-operatives manage about 1,500 hectares and corporate farms roughly 1,190 hectares.

The disparity in the prices of agricultural products and production inputs to agriculture has depressed profits. In the middle 1990s, production slowed due to lack of investment and also due to declining support for agriculture. Agriculture is still an important sector to Slovakia in spite of a decrease in domestic food demand, with producers now having to face competition from imports.

Food Processing, Beverages & Tobacco

This is one of the largest industry sectors in Slovakia. The privatisation of the food industry was almost complete by the end of 1997. The production and processing of meat, fruit and vegetables, starch and sugar beet now exceed actual consumption. The overall level of foreign direct investment (FDI) remains comparatively low. The highest foreign investment has been in the sugar sector and the dairy sector is also attracting investment, especially in cheese production. Beverage production, especially beer, has attracted considerable interest resulting in a considerable amount of foreign direct investment.

Clothing, Textiles & Footwear

This is an important sector for the Slovakian economy. Knitwear, branded clothing and underwear are the main textile products. In footwear the production of luxury women's shoes, branded shoes for men and branded sports shoes predominate.

Telecommunications

The mobile phone sector is the most advanced section of the telecommunications industry in Slovakia. 51% of Slovak Telecom was sold to Deutsche Telekom in July 2000. In 2004, 1,25 million telephone lines were in use and there were 4,28 million mobile phone users.

Automotive

This sector, more specifically the automotive components market, is one of the fastest developing sectors in Slovakia. Volkswagen, Hyundai/KIA and PSS are the main car producers and some of the largest foreign investors in the country. Slovakian car parts producers supply assembly plants to locations primarily in the Czech Republic and also to Poland. Matador, the country's main tyre manufacturer has a joint venture with Continental of Germany and is one of the major tyre producers in the world.

Steel & Metallurgy

Within the steel industry, the magnesite industry predominates. Stressed parts, welded metal sub-assemblies, castings, forging and machining in iron, steel and other non-ferrous materials is also important.

The production of seamless and welded tubes is also substantial and ferrous metallurgy output exceeds domestic consumption. During the transition period to EU membership, production facilities were re-organised by some restructuring programmes and there has been active foreign investment in the industry. Aluminium producer Slovalco is one of the most successful and profitable Slovak.

Petroleum, Oil & Gas

Slovakia has few oil and gas resources and relies on imports from the Russia. Despite this, the potential for an oil and gas industry and services is good. Slovakia's geographical position in Europe means it has become the main transit route for the gas and oil trade between Russia and Western Europe. A gas pipeline is being built to connect Russian supplies with Western Europe signifying, Slovakia's role as a strategic transit country for Russian gas export into the Western European region. Transpetrol, the main oil transport firm underwent privatisation in 2001 and Yukos, a Russian oil company bought a 49% stake in this company in December 2001. In March 2002 approval was given for the sale of Slovak Gas to a consortium made up of Rhurgas (Germany), Gazprom (Russia) and Gaz de France.

Chemicals & Pharmaceuticals

The chemicals industry depends heavily on the import of raw materials. This could have a substantial impact on the sector due to the price of basic raw materials, especially oil. The sector includes the production of basic chemicals, pesticides and agrochemicals, chemical fibres and other semi-processed products. The industry includes both organic and inorganic chemicals, chemical fibre production, industrial paints, plastic production and processing, rubber, crude oil processing and petrochemicals.

Electrical Engineering

This sector has maintained strong growth in the last years. It is now the most actively developing sector of the economy. Industrial electrical products, consumer electronics and information technology products have all experienced strong internal growth. Part of this growth has been due to the demand for materials by the companies involved in the modernisation of the electricity and telecommunications infrastructure in Slovakia. Future prospects in this industry lie in improving export potential.

BANKING AND FINANCE

Banking

Slovakia's banking sector has been privatised and changes have been made in its legislation in order to bring such issues as compliance and money laundering in line with EU standards and regulations.

National Bank of Slovakia (Národná Banka Slovenska), Imricha Karvasa 1, 813 25 Bratislava, Slovakia.

Tel :00421 2 5787 1111. Fax 00421 2 5787 1100.

This is the central bank and acts as the central supervisory bank and issues currency. It has been modernised and upgraded and changed its rules to follow the model of the German Bundesbank.

Website: www.nbs.sk

There are 18 commercial banks and five foreign banks have branches in the Slovakia.

The two largest banks were privatised in 2001. Slovenská Aporitel'ňa (Slovak Savings Bank) and the Všeobecná úverová banka (General Credit Bank). Erste Bank (Austria) bought a large stake in Slovak Savings Bank (SA) at the end of 2000. IntesaBCI (Italy) also bought a stake in Všeobecná úverová banka (VUB).

Bratislava Commodity Exchange (Komoditná burza Bratislava), ul. 29. Augusta, 2, 811 07 Bratislava, Slovakia.

Tel: 00421 2 5293 1010. Fax: 00421 2 5293 1007. Email: burza@kbb.sk

Website: www.kbb.sk

Bratislava Stock Exchange (Burza cenných papierov v Bratislava, a.s.) PO Box 151, Vysoká 17, 814 99 Bratislava, Slovakia.

Tel: 00421 2 4923 6111. Fax: 00421 2 4923 6103. Email: info@bsse.sk

Its regulations are based on those of the European and worldwide stock exchanges and the current Slovak legislation. Trading on the stock exchange began in April 1993.

Website: www.bsse.sk

Insurance

The Slovakian insurance industry was privatised under new regulations in 1991 to comply with the new open market. The industry is governed by the Commercial Code, the Civil Code and by the tax laws. The industry is now under the supervision of the Financial Markets Office, which deals with compliance issues. Most insurance companies are members of The Slovak Insurance Association (SAP) and the Slovak Insurance Brokers' Association (SAMP). There were 25 insurance companies in Slovakia in 2005, 16 universal companies, 5 life insurance companies and 4 non-life insurance companies.

A foreign insurance company may perform insurance activities in Slovakia either by means of a branch or by means of the right of free provision of services without establishing a branch. By the end of 2004, there were 131 insurance companies from other Member States registered in Slovakia and only one of them had established a branch.

OPPORTUNITIES FOR UK EXPORTERS/INVESTORS

Overview

Over the last years Slovakia has achieved both political and economic stability. Although it suffered an economic slowdown in 1999, it has since with various austerity measures managed to restore the economy to healthy growth levels. As the legal framework for investing in Slovakia is continuously changing, it is advisable to keep a look out for any changes.

The main business opportunities for UK companies exporting /investing are:

- Pharmaceuticals
- Information Technology
- Printing and Packaging
- Construction Materials
- Energy Equipment
- Household Goods
- Clothing

Opportunities for investment are mainly in the automotive components, mechanical products, electronics and retail sectors. Food processing, especially sugar products, retail, textile and clothing manufacturing are also of strong interest. Tesco has invested in hypermarket development in Slovakia. Other UK companies with interests are Shell, Imperial Tobacco, CP Holdings and Tate & Lyle. SEWS (formerly Lucas) invested in an automotive cable assembly company.

Top 10 UK exports to Slovakia in 2004 in £million

1. Electrical machinery, apparatus	64.2
2. Road vehicles	16.5
3. Office machines and ADP equipment	16.2
4. General industrial machinery and equipment	10.9
5. Organic chemicals	10.4
6. Non-ferrous metals	10.3
7. Medicinal and pharmaceutical products	10.0
8. Specialised industrial machinery	7.3
9. Professional, scientific, control apparatus	7.1
10. Telecoms and sound recording equipment	6.8
Total trade	219.3

Source: UK Trade & Investment

Environment

The Government is implementing changes in the energy sector by introducing policies and institutional reforms. Slovakia is implementing industrial co-generation and geothermal projects with funding from the EU and the World Bank. One of the sectors identified as high priority for project investment is the energy sector in order to increase energy efficiency. Other areas include improving municipal water distribution with various wastewater, solid waste and district heating projects. Funding of over €15 million was spent on the upgrading of three wastewater treatment plants. Vodarne a kanalizacie, the state owned water utilities company, was privatised in December 2002, and the state power utility company Slovenské elektrárne is now a joint stock company with the National Property Fund owing 34% and ENEL SpA (Italian) owing 66% of the shares.

Transport

Motorway D1 between Bratislava and Košice and Motorway D3 which connect Žilina with the Slovak-Polish border are due to be completed by 2013. Upgrading of the rail transport infrastructure has been slow due to its fragmented nature. There are plans for the electrification of the entire rail system by the year 2010 and the construction of a supplementary high-speed rail system between Bratislava and Vienna Airport and most importantly links to Poland and the Ukraine are also planned. The state Railway Company was restructured in January 2002 and split into two independent companies. Železničná Spoločnosť Slovenska (ZSSK) will deal with freight and passenger transport and will remain fully state owned. Železnice Slovenskej Republiky (ZSR) will deal with rail track operations infrastructure and services, some of which will be eventually sold. Modernisation of the airports at Bratislava, Košice, Žilina and Sliac is also required.

Tourism

The government views tourism as a strategic sector of Slovakia's economy and has designated the tourism industry as an area to focus on for investment. Slovakia's mountains are suitable for both winter sports and summer hiking. There are numerous spas in the country with a future potential in providing excellent opportunities for the health and leisure industry.

Distribution & Retailing

This sector is currently undergoing a rapid transformation with the modernisation of the retailing system. In most areas of Slovakia small shops still dominate the market and EU investment to build up a retailing system is limited. As it has the greatest concentration of population, the capital Bratislava is the most important market in Slovakia, followed by Košice, Trenčín, Žilina, Poprad and Nitra. Due to its location near the port of Komárno Slovakia's largest river port, Nitra is especially important for the distribution of foodstuffs and agricultural products. Tibbett and Britten Group Plc have set up a distribution company there. The most developed distribution networks are found in western Slovakia between Bratislava and Banská Bystrica.

Wood Processing, Paper & Pulp

This industry has growth potential as the **forest area covers more than 40%** of the country thereby providing a ready raw material for the processing of timber and for the paper and pulp industries. Timber mills have undergone modernisation and forestry projects have been realised over the past few years, resulting in increasing production levels. Slovakia has increased its production of timber furniture due to a demand for this product.

Financial Services

The Government has pushed through restructuring and privatisation of the large state owned banks. The private banks are quite small and a lot of interest for takeovers and mergers has come from Austria, Germany and Italy. Tatrabank owned by Raiffeisen (Austria) is the leading bank in information technology and Internet banking. Consolidation in the sector continues. The insurance market is likely to grow due to liberalising of the market and as a result of a new insurance act issued in 2000 allowing foreign insurers to open branches in Slovakia.

BUSINESS CULTURE

Business Hours

Office hours are Monday to Friday: 09.00 – 18.00.

Banks are open Monday to Friday: 09.00 – 18.00.

Shops are open Monday to Friday: 09.00 – 18.00 and on Saturday from 09.00 – 14.00.

Some supermarkets are now opening on Sunday.

Slovaks still start their day far earlier than most in western countries and small shops regularly open as early as 06.30. As a result, almost nothing is open between Saturday afternoon and Monday morning but with the growth of supermarkets and shopping centres, shopping opportunities at the weekend are steadily improving.

National Holidays

(Dates are given for 2006)

- New Year's Day and Independence Day of the Slovak Republic (1 January)
- Epiphany (6 January)
- Good Friday (14 April)
- Easter Monday (17 April)
- Labour Day (1 May)
- Liberalisation of the Republic (8 May)
- Feast Day of St Cyril & St Methodus. (5 July)
- Slovak National Uprising Day (29 August)
- Constitution Day of Slovak Republic (1 September)
- Our Lady of the Sorrows (15 September)
- All Saints Day (1 November)
- Struggle for Liberty and Democracy Day (17 November)
- Christmas Eve (24 December)
- Christmas Day (25 December)
- Second Day of Christmas (26 December)

Dress

Visitors are advised to wear a business suit or smart clothing. For prolonged winter stays a warm coat, gloves and hat is advisable.

Business Etiquette

Slovak business customs tend to be formal, e.g. for introductions, business cards are usually exchanged. General social conversation prior to business is the norm. It is common to offer coffee, tea or water at the start of any business meeting. There are no special requirements for women business travellers visiting Slovakia. It is useful to have an understanding of German or Russian as these languages are spoken in business. English is becoming more popular but you may need the services of a translation agency.

SETTING UP A BUSINESS IN SLOVAKIA

A company must be registered with the Commercial Registry in the administrative district (Kraj) in which the entity has its primary place of business and, where required, be licensed by the Slovak Trade Licensing Office. The Krajs have the same name as the main city of the region they cover. Registration can take several months.

The documentation required for the registration of a new business are the usual Memorandum of Association, Partnership Contract, Articles of Association etc., all of which must be notarised by a notary. Once these documents are notarised a bank account with the minimum capital required is set up. Forms from the bank and the notarised documents must be shown at the Trade Licensing Office (Zivnostensky Urad) in order to obtain a trade certificate or trade licence form. Once a trade licence is obtained the new company must be registered at the Commercial Registry. Commercial Registries are located in the district court in the regional court seat where the company's place of business will be located. There are four judicial regions: Eastern Region (court is in Košice); Central Region (court is in Banská Bystrica); Western Region (court is in Bratislava) and Bratislava City (where the court is based).

The time required to fulfil the registration process varies, but can take up to several months to complete. Once registration is completed the tax and social services authorities must be notified in order to get a tax identification number. There are several forms of enterprise which may be formed and these are outlined in a publication called 'Setting Up and Owning a Slovak Company' which is available on the British Chamber of Commerce in the Slovak Republic's website:

Website: www.britcham.sk

Slovak Investment and Trade Development Agency: Martinčekova 17, 821 02 Bratislava, Slovakia
Tel: 00421 2 5826 0100. Fax: 00421 2 5826 0109. Email: sario@sario.sk

A very informative internet site providing extensive information on setting up a business, incentives and taxation.

Website: www.sario.sk

UK Trade and Investment's website also contains relevant information on setting up in Slovakia.

Website: www.uktradeinvest.gov.uk

FURTHER SOURCES OF INFORMATION/ USEFUL ADDRESSES

Enterprise Europe Network London at London Chamber of Commerce and Industry

33 Queen Street, London, EC4R 1AP

T: +44 (0)20 74891992. F:+44 (0)20 72031812 E: europe@londonchamber.co.uk

The Enterprise Europe Network London brings together GLE, London Chamber of Commerce and London Technology Network. We provide practical, hands-on support and information for London's small and medium businesses seeking funding, hoping to expand their business into Europe, or wishing to develop (technology) partnerships with other European businesses.

W: www.een-london.co.uk

London Chamber of Commerce and Industry

33 Queen Street, London EC4R 1AP.

Tel: 020 7248 4444. Fax: 020 7489 0391. E-mail: lc@londonchamber.co.uk

London Chamber of Commerce's World Trade Team, Information Centre and Enterprise Europe Network can provide information or advice on many topics relating to international trade and overseas markets, including the Slovak Republic. London Chamber of Commerce is a membership organisation, but non-members can utilise certain of its services on a charged basis.

Website: www.londonchamber.co.uk

UK Trade and Investment

British Trade International, Kingsgate House, 66-74 Victoria Street, London SW1E 6SW.

Tel.: 020 7215 4719. Fax: 020 7215 8313.

Email: peter.blawat@uktradeinvest.gov.uk

UK Trade and Investment is a British government body responsible for helping UK firms secure overseas sales and investments. Their website has pages for each country of the world, including the Slovak Republic, which give useful information and contacts.

Website: www.uktradeinvest.gov.uk

British Chamber of Commerce in the Slovak Republic

Sedlárska 5, 3rd Floor, 811 01 Bratislava, Slovakia.

Tel/fax: 00421 2 5292 0371. Email: director@britcham.sk

Website: www.britcham.sk

Slovak Chamber of Commerce and Industry

(Slovenská obchodná a priemyselná komora), Gorkého 9, 816 03 Bratislava, Slovakia.

Tel: 00421 2 5443 3291. Fax: 00421 2 5413 1159. Email: sopkurad@sopk.sk

Website: www.web.sopk.sk

Slovak Embassy

25 Kensington Palace Gardens, London, W8 4QY

Tel: 020 7313 6470/7243 0803. Fax: 020 7313 6481. Email: mail@slovakembassy.co.uk

Website: www.slovakembassy.co.uk

British Embassy

Panská 16, 811 01 Bratislava, Slovakia

Tel: 00421 2 5998 2000, Fax: 00421 2 5998 2237, E-mail bebra@internet.sk

Commercial Section: commercial2@fco.gov.uk

Website: www.britishembassy.sk

National Property Fund of the Slovak Republic

Drieňová 27, 821 01 Bratislava, Slovakia.

(Supervises the Privatisation process).

Tel: 00421 2 4827 7111. Fax 00421 2 4827 1289. E-mail: fnm@natfund.gov.sk

Website: www.natfund.gov.sk

European Bank for Reconstruction and Development (EBRD), One Exchange Square, London EC2A 2JN.

Tel: 020 7338 6372. Fax: 020 7338 6690. Email: generalenquiries@ebrd.com

Website: www.ebrd.com

The Slovakian EBRD office is based at European Business Centre, Suché Mýto 1, 811 03 Bratislava, Slovakia.

Tel: 00421 2 5910 1700. Fax 00421 2 5910 1750.

Contact: Mr Alexander Auboreck, Country Director

Slovak Tourist Board, Námestie Ľ Štúra 1, P.O. Box 35, 974 05 Banská Bystrica, Slovakia.

Tel: 0048 413 6146. Fax 0048 413 6149. E-mail: sacr@sacr.sk.

Website: www.sacr.sk



This country profile was produced by the Enterprise Europe Network London team at London Chamber of Commerce. The Enterprise Europe Network London brings together GLE, London Chamber of Commerce and London Technology Network. The Enterprise Europe Network London is funded by the European Commission and the London Development Agency.

We provide practical, hands-on support and information for London's small and medium businesses seeking funding, hoping to expand their business into Europe, or wishing to develop (technology) partnerships with other European businesses. For more information please go to:

www.een-london.co.uk

Disclaimers

Whilst every effort has been made to ensure the accuracy of the information contained in this Guide, London Chamber of Commerce and Industry does not guarantee the accuracy of the information contained therein and does not accept responsibility for errors, omissions or their consequences.

Neither the European Commission nor the Executive Agency for Competitiveness and Innovation nor any person acting on behalf of them is responsible for the use which might be made of the information contained herein. The views in this publication are those of the author and do not necessarily reflect the policies of the European Commission.