

Bulletin ¹|2022

The **Netherlands** Chamber of Commerce in the Slovak Republic

Slovakia and the Netherlands: a strong partnership

Insights on how this partnership
has intensified during the
previous period



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Bulletin info

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The Netherlands Chamber of Commerce in the Slovak Republic
Moskovská 13, 81108 Bratislava
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President speaks



Jan Lamber Voortman
President of the Netherlands Chamber of Commerce

Dear Patron-members, Members and Friends,

We are currently going through a challenging period and everyone is adapting to a new reality, such as refugees from Ukraine and inflating energy prices. We hope that everyone has their businesses under control and we are happy to share with you this latest edition of the Bulletin. Firstly, I would like to take the opportunity to thank Ab Olde Scheper and Erik Heidema, who both recently finished their terms as board members, for their great input and efforts during their time on the board. We also welcome Gijs van der Loo (HEINEKEN) and Marius Wijnen (Arval) as new board members. Gijs has taken over Ab's marketing role, including producing this bulletin. Ab raised the bar as regards the quality of the bulletin, and we look forward to Gijs taking over. Marius will focus on our membership strategy and will refine it based on your feedback and inputs. If you have any ideas or feedback, do not hesitate to reach out to Marius or Katarina. Katarina is our new Executive Director who replaced Jaroslava. We welcome Katarina to our team and all of us wish her every success while providing good results and satisfaction for our members.

In this Bulletin, we have an interesting foreword by H.E. Mrs. Ambassador Sancisi and ING gives an insight into the current and future macroeconomic situation in Slovakia. We also cover the visit of our Prime Minister Mr Rutte in this Bulletin and we bring you updates about what the Chamber and our members provided as input to our Prime Minister to strengthen business collaborations between Slovakia and the Netherlands. We are very thankful to collaboration with the Dutch Embassy to give us this platform to share our thoughts. Circularity is more important than ever; the Circular Trade Mission was a great success, and you can read more about it in this edition of the Bulletin.

On the social side, we organized a more relaxed version of King's Day this year. This day is always very much appreciated by the participating members and we would like to once again thank our sponsors, who were as supportive as always!

We all need to stay strong, united and support each other during these challenging times.

Thank you very much for your inputs provided via the survey; this is extremely useful input for the Chamber's priorities in the upcoming period.

If you would like to make any suggestions, please schedule an appointment with Katarina or any of the board members.

I hope you will enjoy reading this issue of the Bulletin and I hope to speak to you soon at one of the upcoming Chamber events.

Jan-Lamber Voortman

List of members

Patron Members:



Corporate Members:

Advokátska kancelária
Mgr. Štefan Rybovič, s.r.o.

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AspenStaff s.r.o.

Business Lease Slovakia s.r.o.

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Anton van Beek

Emile Roest

Henk Cor van der Kwast

Martijn Lambarts

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Robert Machalíček

Want to become a member?

Check the membership options on www.netherlandschamber.sk

Welcome New Board members



Marius Wijnen
General Manager, Arval Competence Center in Bratislava

Marius Wijnen

My name is Marius Wijnen (Dutch, 58 years old), and I have been in Slovakia since 1 June 2021. I am General Manager of the Arval Competence Center in Bratislava, with 300 employees serving Arval operational leasing subsidiaries in 23 countries around the world. I started my 35-year career at Oracle, where I founded and grew the international Oracle consulting IT company with around 120 employees, and then joined Arval Netherlands and over the past 20 years I have held several management positions in the Arval group, in IT and business. I have always been exposed to different cultures in different countries and I strongly believe that the Dutch Chamber can be a strong contributor to

developing and improving the Slovak-Dutch business climate, both for Dutch and Slovak companies and any individuals with interest in Dutch-Slovak cooperation. My company has more than 20 employees (Dutch / Belgium native and Slovak) serving Arval Netherlands and Belgium, and many of them studied abroad and came back to Slovakia and now use the language daily. The main focus of my board position will be the membership strategy.



Gijs van der Loo
Sales Director, Heineken Slovensko

Gijs van der Loo

My name is Gijs van der Loo, I am Dutch and in my daily job I am the Sales director for HEINEKEN Slovensko. HEINEKEN probably does not need much of an introduction, but what many people do not know is that we have an extensive portfolio of Slovak brands that we produce and sell; the most famous ones being Zlatý Bažant, Corgoň and Kelt. We have a very large brewery and maltery in Hurbanovo, where we produce more than 150 million liters of beer. After having worked in the Netherlands, Mexico and Romania, I moved to Slovakia at the start of this year with my wife and our baby son.

business society and our dear members in Slovakia. From my first experiences, I believe there are huge opportunities for Dutch and Slovak business to cooperate and achieve great successes in Slovakia and the Netherlands and I am dedicated to support this wherever I can. On the board, I am responsible for marketing, and I will work closely with my board colleagues and our members to promote our activities. I am looking forward to meeting you at one of our upcoming events.



I am really honored to be a (interim) board member and represent the Dutch

Welcome New Director



Katarína Miklošová
Director of The Netherlands Chamber of Commerce in the Slovak Republic

Katarína Miklošová

I obtained a master's degree in public administration at the University of Economics and Management in Bratislava. Subsequently, I decided to study International Business and Enterprise at the University of South Wales, where I graduated with a Master of Science degree.

I then gained valuable experience at an international law firm, which I was able to connect with the marketing knowledge and skills acquired from my education.

Working within the healthcare industry and supporting international exchange programs allowed me to gain valuable experience and I was responsible for the formation of strategy and plans at the faculty level.

I also love being able to experience different cultures while travelling around the world. I live an active lifestyle and am always motivated to enjoy new experiences.

I am very excited to accept the challenge to demonstrate my ability to continue with the development of the Chamber. I will look to apply my experience and knowledge from my career to produce an ever more reliable platform that will encourage members to feel more welcome and associated. I want to achieve this by building stronger relationships with board members and earning their trust, which is the key to success.

I look forward to meeting all our members and getting to know them all personally and adapting to their requirements. The trust and satisfaction of our members is our priority.



Has your business been affected by Brexit?

If so, you may be eligible for funds from the EU Trade Programme which helps affected businesses expand their markets. A total of 32 million euros has been made available to meet this goal from the Brexit Adjustment Reserve (BAR) and it is the first part of the BAR that is available to Dutch business and industry. It will be followed by two grant schemes for businesses affected by Brexit.

<https://www.rvo.nl/subsidies-financiering/bar/eu-handelsprogramma>

In Slovakia, the Ministry of Economy is responsible for implementation of BAR.



Brexit Adjustment Reserve
EU Trade Programme:
Does Brexit affect your business?
Sign up now

→ rvo.nl/eu-handelsprogramma



The Ambassador Speaks

Life is like a box of chocolates...



It may be because I like chocolate very much, that this metaphor from the famous Forrest Gump movie, uttered by Tom Hanks, has stuck with me. Or it may just be because of the parallel between a diplomatic posting and a box of chocolates. Both look appealing from the outside; you know that what's inside will definitely be good, yet what exactly it is that 'you're gonna get' remains to be explored. And so this first year for me in Bratislava (as well as for Deputy Head of Mission Henriette) has been one of exploration.

Just to share with you a few of the 'chocolates' that we found in the box: in the months after summer 2021, Covid finally allowed

by: 



Gabriella Sancisi
Ambassador Extraordinary
and Plenipotentiary of the
Kingdom of the Netherlands

us to gather and meet people, the 'core business' for a diplomat. So it was a great opportunity to meet many Dutch companies and entrepreneurs active in Slovakia, at the Back2work reception, the Patron's dinner, the Mussels and Fries event, as well as during some interesting company visits to Koppert, Heineken and the farm of the Knol brothers. In November, on the Day of the Entrepreneur (Dag van de Ondernemer) Najat Bakkal welcomed me to her Hairless-studio. Thank you all for the warm welcome and interesting and inspiring insights; I look forward to many more working visits in the near future!

The new year 2022 brought several incoming high level visitors, starting in January with Prime Minister Rutte, who met with PM Heger, as well as with several representatives of Dutch businesses (see article in this bulletin). Visits like this one are essential for bilateral relations between countries. Of course, Prime Ministers see each other regularly in Brussels and at other meetings, but taking the time to sit down and discuss the issues on which our countries agree, and also those on which our opinions differ, while sharing a dinner (and a laugh), is of vital importance.

Who'd have imagined that several high level visits would follow soon after? Unfortunately for a very bitter and dark reason: the war in neighbouring Ukraine, which brought challenging times



for Slovakia and its people, tragedy for the citizens of Ukraine, but also an opportunity for the countries of Europe to pull together to face this crisis united and strong. Minister of Foreign Affairs Hoekstra came to Bratislava to meet his counterpart, Mr Korcok, in March and visited a refugee assistance facility. Soon after, in April, a joint NATO mission in Sliac was established, and Dutch patriot-air defence systems and 150 Dutch soldiers arrived (temporarily doubling the estimated number of Dutch citizens in Slovakia!). Minister of Defence Ollongren visited them in May. Our Embassy actively supports the NATO mission, as well as all our incoming visitors, and this, at least, provides a boost to NL-SK relations.

And in the meantime, the regular activities at our Embassy continued. Meeting people, planting and watering tulips, organizing knowledge exchanges between Dutch and Slovak experts on judicial reforms, on combating climate change, and on the protection of journalists. Highlights included the return of the Rainbow Lunch on the occasion of IDAHOT, International Day against Homo- and Transphobia as well as the traditional King's Day (Koningsdag) celebrations in Bratislava and Presov. At the Rainbow Lunch, we served food in all the colours of the rainbow, but the mood at all three events was more sombre than in past years mindful of the suffering in Ukraine.

We were also proud to gather together many people and do what we are best at: building bridges and connecting people. Lastly, our 'cherry-bonbon': a major highlight was our first Circular Trade Mission at the end of June, when 10 companies from the Dutch 'circular scene' came to Hungary and Slovakia to meet with interested counterparts here. An event which has already had a lot of follow up, and certainly a 'chocolate' that we hope to find more often in the boxes of years to come!

I would like to wish you all the best for the coming period – may it bring peace in our region, economic prosperity, good business opportunities (and some delicious and surprising chocolates on the way)!

Gabriella Sancisi

*The Royal Netherlands Embassy
in Bratislava*

*Frana Krala 5, Bratislava
www.netherlandsandyou.nl*



Philips aims to become dialogue partner



by our member:



Miroslav Saban,
Head of Government and
Public Affairs
Philips Central and Eastern
Europe

Philips is a New Patron Member of the Netherlands Chamber of Commerce in Slovakia.

Philips is seeking to become a dialogue and strategic partner of the Slovak Government in post-COVID-19 healthcare renewal programs.

Royal Philips (NYSE: PHG, AEX: PHIA),
a global leader in health technology,
with a holistic view of health – the health
continuum.

PHILIPS

There is always a way to
make life better



The health continuum is a comprehensive and circular approach to manage our health and wellness, including healthy living, prevention, definitive diagnosis, minimally invasive treatments and home care. Each of these elements is crucial and one can see the footprint of our products and solutions in each of them. Philips aims to support people in living a healthy life every day, starting with nutrition, physical activity and dental health. Prevention is an important element in this approach, making sure diseases are detected early, improving the chances of successful treatment and a quicker recovery. We provide world-class solutions in hospitals to ensure correct first-time diagnoses and better treatment outcomes. As regards home care, our solutions support treatment continuity and enable patient monitoring. This post-discharge treatment approach, often underrated, is also essential to achieve better health results. Focusing on the entire continuum of care is key for effective chronic care management, especially given the global ageing population challenge.

At Philips, we seek to transform the way healthcare is delivered and experienced – we can only do this efficiently in cooperation with all healthcare stakeholders – listening, understanding

their needs and cocreating solutions. To successfully transform healthcare, overcome the COVID-challenges and the social and economic challenges that the war in Ukraine is generating, we need to work hand-in-hand, within the triangle of health, with business, academia and governmental institutions. Our aim is to be the partner of choice for our local stakeholders, acting together to further the transformation that is happening *right now* – because *now* is the time to act to achieve progress.

Philips Česká republika, s.r.o.

*Rohanské nábřeží 678/23
Budova River Garden II, vchod A
186 00 Praha 8*

PHILIPS

Patrons' Dinner on Reconstruction and Resilience Plan

Chamber Patron Members Speak with Director General about the Recovery and Resilience Plan



The Patrons of the Chamber met with the Director General of the Recovery Plan Section of the Slovak Government Office, Lívia Vašáková, at a dinner hosted by Netherlands Ambassador Gabriella Sancisi on April 25. Ms Vašáková gave an introduction to the patrons on the status of the Recovery and Resilience

by guest:



Lívia Vašáková
The Netherlands Chamber of Commerce in the Slovak Republic

Hentriette van Notten
Deputy Head of Mission
The Royal Netherlands Embassy in Bratislava

Plan, the EU's plan for emerging stronger from the COVID-19 pandemic. Slovakia sent its first payment request to the EC on April 2, which was conditional upon meeting 16 milestones related to reforms in the areas of justice, university education, research and development, the fiscal framework, energy, sustainable mobility, combating corruption and public sector digitization.

"Slovakia intends to submit its second payment request this autumn and is working hard to launch as many of the planned calls as possible this year, so as to have a realistic chance of completing all investments by mid-2026" Vašáková said. She stressed that the recovery plan will be updated due to three new developments: the reduction of the financial allocation, the need to take into consideration the increase in construction costs, and the importance of the RePowerEU plan. All Member States, including Slovakia, will be able to supplement this chapter, and receive additional funds.

The Netherlands Chamber of Commerce in the Slovak Republic

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From inside the Chamber



In response to feedback from members, we have decided to amend the Chamber's Articles of Association and have added a new document – the Code of Conduct. Similar documents have become standard in the corporate sector over the last few years, and we increasingly also felt the need to adopt one. We would like to extend our thanks to our member law firm, Hillbridges, who did a great work for us and drafted the update and the Code of Conduct free of charge for the Chamber. In addition to the inclusion of the Code of Conduct, the draft of the Articles of Association includes changes to a new member's approval, voting details, the duty of adherence to the new Code of Conduct and the possibility of membership cancellation in the event of Code of Conduct violations.

Hillbridges, s.r.o.

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Roundtable with Prime Minister Mark Rutte



Lenka Loučková
Economic and Trade Officer,
The Royal Netherlands
Embassy in Bratislava

Relationships between the Netherlands and Slovakia are intensifying. Netherlands Prime Minister Mark Rutte meets with NL-SK business leaders at Bratislava Castle.

Within three weeks of being sworn into office on 10 January 2021, Prime Minister Mark Rutte paid a visit to his Slovak counterpart Eduard Heger. A clear signal that the relationship between the Netherlands and Slovakia is intensifying and the growing importance of Slovakia for the Netherlands and vice versa particularly in the field of climate change, rule of law, Ukraine, and economic matters

The visit of Mark Rutte kicked off with a lively and open round-table discussion with six members of the Chamber of Commerce (Heineken, ING, Koppert, Neways, Philips, Union) and Chamber President Jan Lamber Voortman. The companies together employ more than 4200 people in Slovakia.



Highlights presented to Prime Minister Rutte: Growth & sustainability

The Country Manager of **ING Bank Slovakia**, Marian Tatar, presented the macroeconomic outlook of Slovakia highlighting the opportunities arising from the Recovery and Resilience Plan. Marian Tatar pointed at the recent initiatives of ING linking sustainability and financing, e.g. the syndicated credit facility with US Steel Slovakia. ING Hubs, the shared services centre of ING in Bratislava, has grown to 1300 employees.

René Kruijt, the Managing Director of **Heineken Slovakia**, also highlighted successes in the field of sustainability in Slovakia, most recently as regards recycling. Heineken is a proud participant in the new Slovak deposit return scheme for cans and PET bottles, which comes on top of an already functioning glass deposit scheme with the goal of reaching a 90% recycling rate. The "Brewing a Better World" global strategy of Heineken is an inspiration to the retail branch.

Roland Kreskoci, General Manager of **Koppert Slovakia**, a family-owned global company which has established the world's largest bumblebee rearing facility in Nové Zámky, praised the excellent NL-SK collaboration. "Slovakia has changed immensely over the past 25 years thanks to hard work, investments, and markets. The Dutch and Slovak business mentalities are a good match". The bumblebee hives from Nové Zámky are distributed globally for the pollination of crops. Koppert has been providing natural solutions to vegetable growers in Slovakia for many years, thereby contributing to sustainable and safe food production.



Eva Rybarova, the Manager of **Neways Slovakia**, announced the plan of Neways, one of Europe's top companies in electronics manufacturing and supplier to ASML, to build a new high-tech facility of 16000 m2 in Nova Dubnica, increasing their workforce by a minimum of 50% to more than 600 employees. Neways has developed an impressive program to train its employees on the job.

Slovakia in the field of healthcare. Miroslav Saban, Head of B2G, Government and Public Affairs for Central Europe at Philips offered his assistance in facilitating expert debates on healthcare reform.

Michal Spanar, Chairman of the Board of Directors, and CEO of **Union** (Achmea insurance group) said that Slovakia also sees the Dutch healthcare system as an example for Slovak healthcare reform as regards transparency. Union was awarded "the No. 1 most transparent listed company of Slovakia" by ViaBona, and No. 1 in customer satisfaction by KPMG – mirroring the Achmea governance principles. Union employs more than 700 persons and intends to double its presence in Slovakia in the next 5 years.

Jan-Lamber Voortman, **President of the Netherlands Chamber of Commerce**, summed up the business experience in Slovakia - via his involvement as CEO of DaVinci and **Ohpen**. He addressed the concerns of Chamber members about the difficulty in finding skilled employees and suggested incentives for the training and retention of personnel via the Reform and Reconstruction Plan. Concerns about an uneven playing field, particularly within the healthcare sector and government tenders were also discussed.

Together with Union, **Philips Health Systems** is keen on enabling knowledge exchange between the Netherlands and

Prime Minister Rutte lauded the companies as a source of innovation and job creation. "You are great ambassadors for the Netherlands, and you help to build our economies".



Immediately after the Business Roundtable Prime Minister Heger met up with Prime Minister Rutte at the Castle and after enjoying the views and the historic setting they walked down to the Holocaust Memorial together to lay flowers in memory of the victims.

The Royal Netherlands Embassy
in Bratislava

Fraňa Kráľ 5, Bratislava
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Europe's recovery postponed

by our member:



František Táborský,
EMEA FX&FI Strategist
Global Research
ING Bank

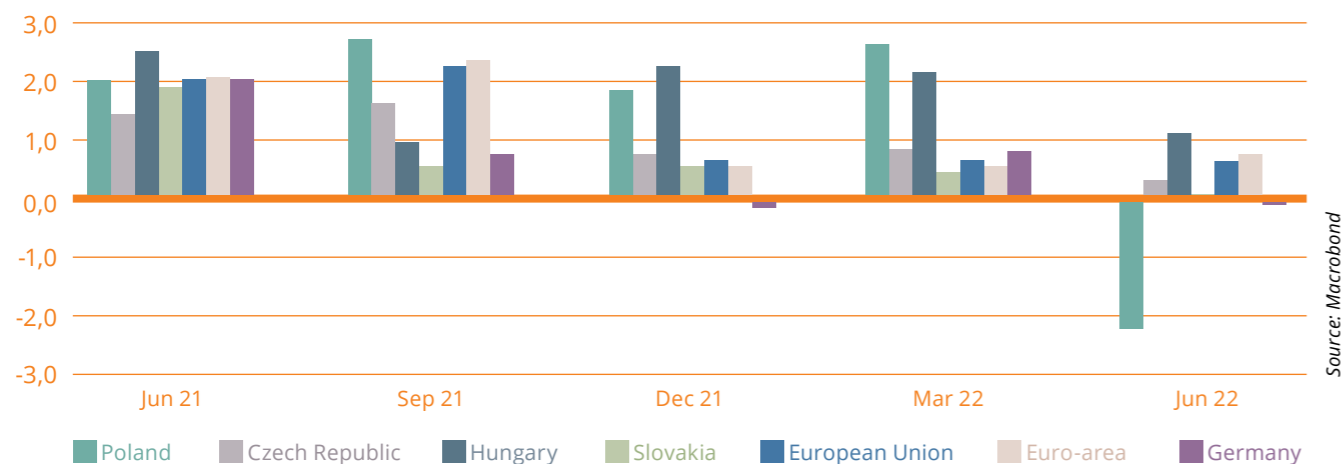
The eurozone economy has narrowly escaped the second quarter downturn seen in other major markets such as the US and China. Quarter-on-quarter growth improved from 0.5% to 0.7%, and judging from survey data over recent months, this is mainly because of a strong rebound in service sector activity. On the other hand, manufacturing has been suffering from supply chain problems and has experienced fading demand. Another weakness was seen in goods consumption. Consumers may have been spending on services such as trips and eating out, but they are also suffering from purchasing power squeezes due to high inflation. Retail sales, for example, have been on a downward trend for some time already and probably contributed negatively to GDP in the second quarter.

However, this overall mix of economic signals led the ECB to raise interest rates for the first time since 2011. Of course, we

all know that the recent rate hike will not bring down inflation in the short run – not even on the demand side of the economy, which will react much more to the looming recession than to any ECB action. The hike, as well as potential further hikes, are all aimed at bringing down inflation expectations and to restore the ECB's damaged reputation and credibility as an inflation fighter. We expect the ECB to deliver another rate increase by a total of 50bp before winter starts. Thereafter, we currently don't expect further rate hikes. Instead of a long rate hike journey, the ECB's policy normalisation currently rather looks like a short trip.

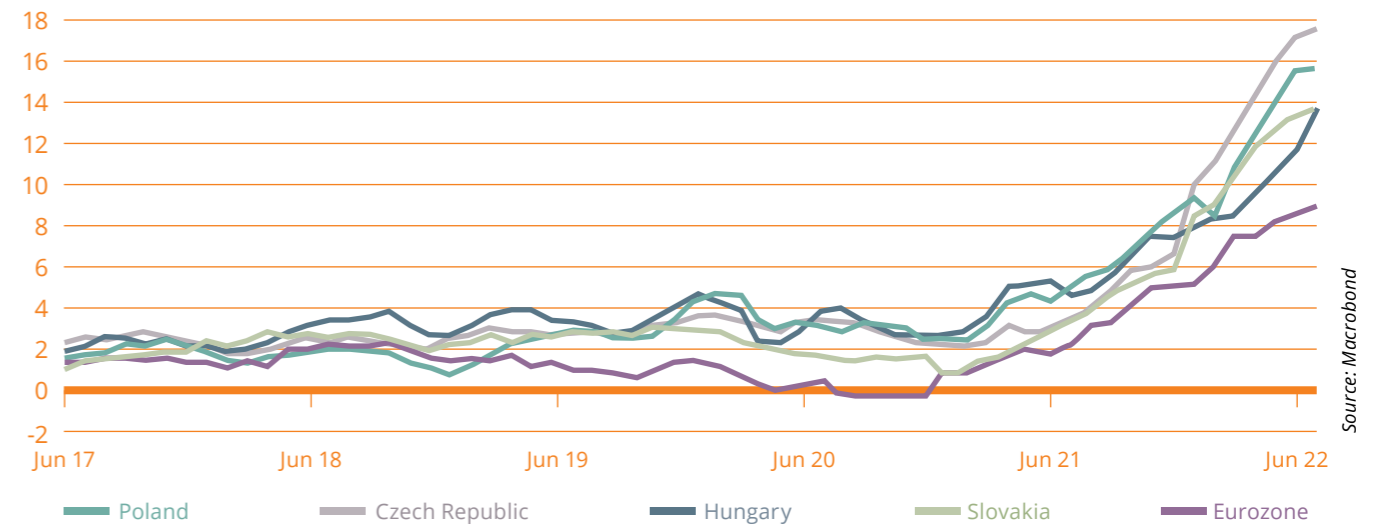
In any case, this is almost a historic moment for the markets. Sovereign bond yields are gradually rising into positive territory and looking for their new levels. The euro may be backed by higher interest rates for the first time in a while. On the other hand, the ECB's "cosmetic" rate hike will not make much of an

GDP Growth (QoQ%)



Source: Macrobond

Headline Inflation (YoY%)



Source: Macrobond

impression in the global context. The main counterweight in the form of the US Fed started its fight against inflation much earlier and, given the geopolitical risks, the euro is still pulling the short end of the stick. EUR/USD recently touched the 1.00 level for the first time since 2002, and we expect the euro to remain close to this level for the rest of the year.

Compared to the euro area, the CEE region is experiencing more robust economic growth, but is also a leader in inflation and central bank interest rate hikes. However, higher growth does not mean less risk of recession. The geopolitical environment is not playing into the hands of the CEE region, which will have to prepare for a complicated winter. The risks of stagflation are also perceived by central bankers. In the Czech Republic and Poland, we are probably at or just before the peak of the

interest rate hike cycle, although inflation is still waiting to peak. Hungary and Romania are still open to raising interest rates further, but the determination is not what it used to be. And the lack of confidence in the CEE region is also visible in the financial markets. Although interest rates are at record levels, exchange rates are near historic lows or under central bank control.

No sooner had the European economy coped with one shock than it took another hit and we will have to wait a little longer for the good times. However, only the winter months will show the true strength of the euro area and the CEE region and set the outlook for next year. However, it is already certain that the period of high inflation and interest rates will be with us for longer than expected.

ING Bank N.V.



Plynárenská 5944/7C,
821 09 Bratislava



Interview: Miroslav Jurík Smart City Klub

A dynamic delegation of Slovak city representatives participated in a study visit to the Netherlands organised by the Smart Cities Klub from 21-24 June. The Smart Cities Klub is an informal platform which seeks to change Slovak towns as regards smart technologies and enhancing the quality of life of its citizens. We spoke with Miroslav Jurík, Chairman of the Smart Cities Klub and NL-SK Chamber member.



Adam Vittek,
Intern
The Royal Netherlands
Embassy in Bratislava



How many Slovak cities and towns participate in the Smart Cities Academy?

All members of the Smart Cities Klub can join the Smart City Academy, and currently 20 Slovak cities and towns are members. Organisations such as the Slovak

Chamber of Architects, the Hydrometeorological Institute and action group, MAS Dolný Liptov, have also joined the Academy. On a recent trip to the Netherlands, representatives from eight Slovak municipalities participated: Banská Bystrica, Bratislava, Brezno, Dubnica nad Váhom, Košice, Michalovce and Trnava, as well as representatives of the above organisations. We visited the Hague, Amsterdam, Groningen and Rotterdam.

Could you give us specific examples of smart solutions that the participants of the Smart City Academy trip to the Netherlands learned about?

The focus of the Netherlands trip was improvement of air quality, and the study tour was financed from the Quality of Environment Operating Programme. In the Netherlands, our trip was focused on city mobility projects – where Slovak cities can find a great deal of inspiration. During our stay, we only

travelled using either public transport or bicycles. This is a contrast to Slovakia, where there is still a strong emphasis on individual car transport. We showed the representatives a more sustainable way of organising city mobility, with a particular focus on the deep cooperation between Dutch cities via the Association of Netherlands Municipalities (VNG), and between Dutch cities, universities and other (private) actors at the local level. The main question was: How can this be done better in Slovakia? An example of a smart solution are the large capacity bike sheds which are connected to train stations and encourage bike-sharing.

How can Slovak cities and towns get inspired by the Dutch example despite the very different geographies?

There are several issues regarding city mobility that transcend the geographical differences between Slovakia and The Netherlands. One example would be the infrastructure for people with limited mobility, which is an issue that is often forgotten about in Slovak cities. For example, in the Netherlands, high-quality infrastructure allows for better mobility opportunities for both seniors and those who use a wheelchair. This is a source of inspiration for Slovak cities. A key geographical difference between Slovakia and The Netherlands is, of course, that Slovakia is more mountainous, which can be an obstacle when trying to implement something similar to the highly integrated bike transport in The Netherlands. Nevertheless, even this has been a source of inspiration for their Slovak counterparts, with the first Slovak cities already implementing accessible electric bike transport for citizens. I believe that the main inspiration is the Dutch approach to city mobility, combining different transport modes and the vision



of future cities and how people will move around. This vision reduces the number of individual cars and eliminates traffic jams.

What feedback did you receive from the Slovak representatives on the trip?

Overall, the feedback we received was overwhelmingly positive. Most representatives found the trip to be very inspirational and packed with useful information. Using only public transport to travel around was also a great way of showing of just how well the Dutch rail system works, along with its interconnection with pedestrian transport. Visiting the AMS institute was also an inspiring experience and shows how cities can cooperate with academia to produce smart solutions for cities. In each city, we spoke not only about air quality, but also climate change. In the Netherlands, a higher urgency is felt than in Slovakia. I think the trip changed the perspectives of the Slovak representatives on how to organise city mobility and reaffirmed their commitment to continue their efforts.



Are you planning to organize similar trips in the future?

This recent trip to the Netherlands came after 14 years of trips organised by the Smart City Klub to Scandinavia. In October, we are planning to organise a similar (but shorter) trip to Vienna, and next year we are planning to revisit Sweden and Denmark. Scandinavian countries and the Netherlands serve as our biggest points of inspiration in terms of their approach to sustainable and smart cities and innovation, with the focus being on benefiting the entire society as opposed to selected groups.



The Royal Netherlands Embassy
in Bratislava

Fraňa Kráľa 5, Bratislava
www.netherlandsandyou.nl



Jumpstart for Dutch-Slovak circular business!



Balint Horvath
Circular Economy Regional Policy Officer at Embassy of the Kingdom of the Netherlands in Hungary and Slovakia

The Netherlands Embassies in Slovakia and Hungary joined forces with the Netherlands Enterprise Agency (RVO), SARIO, SOPK, ING and HEINEKEN to organize the first ever circular economy trade mission to Slovakia and Hungary. 14 circular entrepreneurs from the Netherlands came to Bratislava and Budapest to meet potential business partners and make contact with the local circular community. The Netherlands Chamber of Commerce in Slovakia is a founding member of Circular Slovakia.

The circular trade mission featured 10 Dutch companies from the construction and waste management industries. The aim of the mission was to promote circularity by creating new business opportunities between the Dutch participants and Slovak/Hungarian companies and institutions. The participating Dutch companies offered innovative solutions such as carbon-storing partition walls, bridges made from bio-based fiber materials,

mixed bitumen and polymer substances to extend the lifespan of roads, etc.

The mission included a Circular Trade Dinner hosted by Ambassador Gabriella Sancisi for Chamber members and members of Circular Slovakia and intensive “matchmaking” sessions organised by PwC Slovakia, SARIO, and the European



Ambassador Gabriella Sancisi and the Dutch trade mission members visiting OLO's waste management site in Bratislava



Dutch businesses meeting Slovak counterparts at the Jurkovic Heating Plant, Bratislava



Circular business lunch featuring Dutch and Slovak companies in Bratislava co-hosted by the Netherlands Embassy, SARIO, HEINEKEN and ING



Study tour at YIT Slovakia's Pradiaren building in Bratislava – an old spinning mill factory renovated into a modern office building



Organizing team B2B meetings in Slovakia with staff from the Netherlands Embassy, Netherlands Enterprise Agency, Handelsroute, Slovak Chamber of Commerce and Industry, PwC Slovakia

Enterprise Network (EEN) in collaboration with the Slovak Chamber of Commerce and Industry (SOPK). HEINEKEN and ING co-hosted the “Circular Business Lunch” for 45 Dutch and Slovak entrepreneurs.

The mission was concluded with field visits to YIT Slovakia's Pradiaren building and OLO's waste management site where they saw construction and recycling best practices in action. The Dutch participants had more than 100 business meetings in Slovakia and Hungary which will hopefully soon be converted into partnerships and/or deals for a circular future.

The Netherlands Embassies in Slovakia and Hungary have started collaborating to promote circularity two years ago with the appointment of the regional circular economy officer,


Bálint Horváth. Contact him at: balint.horvath@minbuza.nl if you would like to become involved in the circular community.

NL Platform

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Challenges facing our Chamber

by:  **Adam Vittek,**
Intern
The Royal Netherlands
Embassy in Bratislava

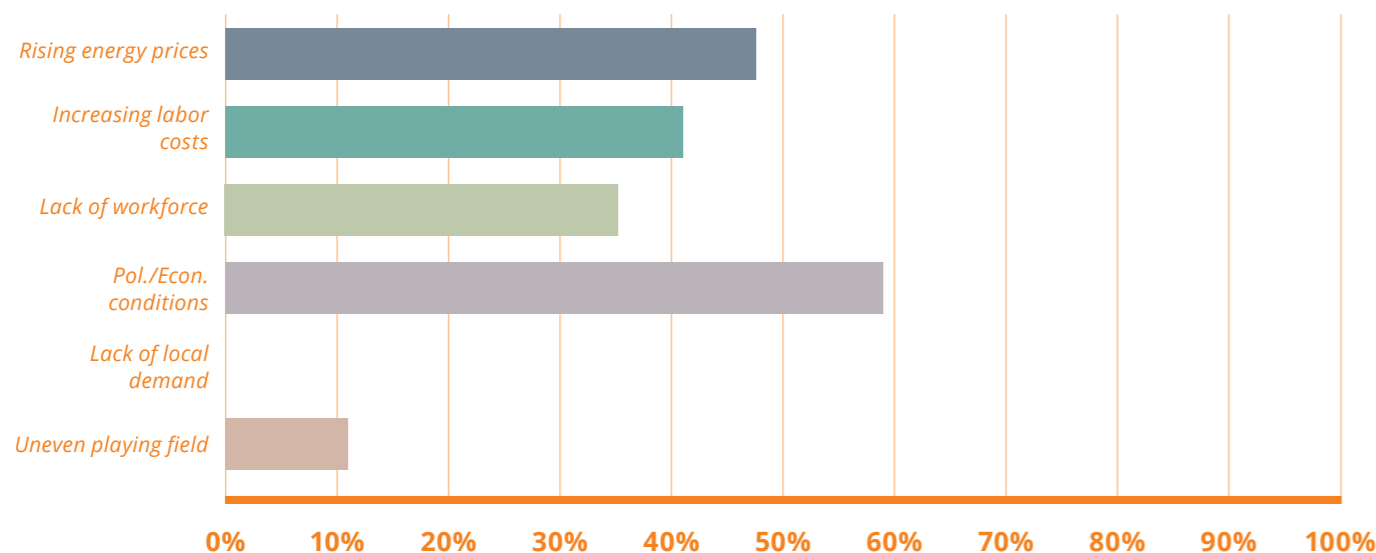
There is no doubt that we are living at a time of unprecedented coinciding crises, which have inherent deep impacts on the business climate. Between July 21st and August 5th, the Chamber conducted a survey among its members regarding the biggest challenges facing their businesses in Slovakia in the next 12 months. Thanks to their engagement, the Chamber can better understand their concerns, as well as what it can do to help alleviate some of these problems. Our survey results are supplemented by the Spring 2022 Economic survey among European investors in Slovakia as conducted by the German-Slovak Chamber of Commerce.

Biggest challenges in the next 12 months

The first question of our survey asked, "What do you consider to be the biggest challenges facing your company in Slovakia in the next 12 months?" At a time of war just over the eastern border, global energy and commodity prices spikes, and a volatile political situation in Slovakia, any number of these interconnected factors could have impacts on the business climate. The most common concern expressed by the members are political and economic conditions, with this answer option being selected in 58.8% of the responses. This outcome is supplemented by various other chambers who also see political and economic conditions as their biggest concern over the next 12 months. This answer is followed closely by rising energy and

commodity prices (47%), increasing labor costs (41.2%) and a lack of a qualified workforce (35.3%).

The answers provided by the survey show that worsening economic forecasts for the Slovak economy combined with uncertainty in government stability have now become the top concerns for a majority of the leaders in the business sphere. Similarly, high inflation and rises in energy prices, linked closely with 2 years of the COVID-pandemic and the war in Ukraine, are also becoming an important concern of Chamber members. A similar order of concerns can be found in surveys of other Chambers in Slovakia, showing that these issues are cross-cutting and affect the entire business sphere.



3.2 ★
Average rating



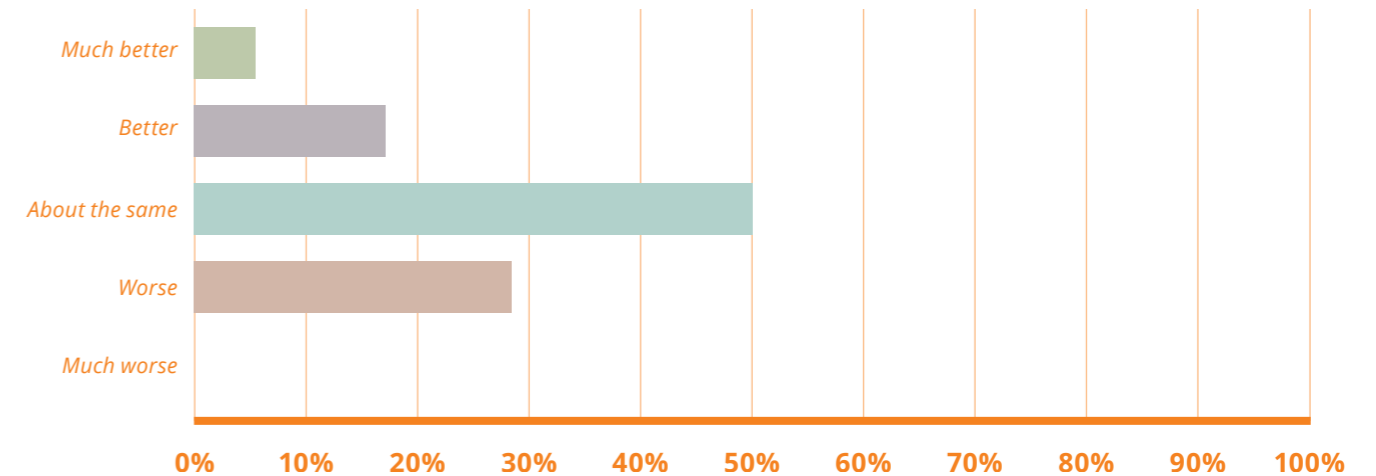
Business outlooks in 2022

Our second question aimed to rank the business conditions in Slovakia in 2022 out of 5, with

1 being the worst, 3 being satisfactory and 5 being great. Of the overall 17 responses, an average ranking of 3.2 was scored, showing the business conditions in Slovakia in 2022 to be just above satisfactory – a sufficient, but not overly optimistic outlook. As seen before, previously mentioned concerns of Chamber members have impacted this rating, showing that members are cautious about the business climate in Slovakia given large global crises that we are currently experiencing.

Little change in conditions compared to 2021

Following our survey results further, we find that compared to 2021, a majority see no significant difference in their business conditions in Slovakia for this year (50%). On either side of the spectrum, 27.8% find that their business conditions have



worsened, whereas 22.2% find that their conditions have gotten better or much better. A majority of those members who found their conditions to be satisfactory have seen little to not change in their conditions from 2021. Overall, we can see that the business conditions in Slovakia are neither worsening nor getting better, showing a stagnant development in the business climate in Slovakia. If the previously mentioned results are any indication, a prolonged conflict in Ukraine combined with long-term inflation may worsen the situation.

Members' input to the Chamber – what can we do?

Finally, the survey included a space for the members to express their opinion on what could the Chamber do to help improve

the business climate in Slovakia for its members. This section is particularly useful for the Chamber's work and it paid close attention to it.

Firstly, the members identified that the Chamber should facilitate conversations between business and stakeholders. This shows a desire by the members to be in conversation with relevant government representatives and others on how to make the business climate in Slovakia better.

Secondly, the members suggested that the Chamber should identify and share good business practices from other countries, such as The Netherlands, to implement these in Slovakia.

Thirdly, the members implored the Chamber to firmly advocate for important principles such as good business ethics and rule of law for a better business environment for all.

Finally, the members support the Chamber's efforts in attempting to provide for business growth for all its members through facilitating communication about each of its members' innovations and important news.

The outcomes raised in this survey have been very informative for the Chamber and its direction going forward. The members have helped shaped the future steps that the Chamber will take, and, in turn, helped themselves.

The Netherlands Chamber of
Commerce in the Slovak Republic



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Closing the gap in the Visegrad Group – Circular Hotspots in the region



The Czech Institute for Circular Economy

is launching the Czech Circular Hotspot, which will facilitate cross-sectoral and international cooperation in the field of circular economy. The goal of the platform is to create a space where public and private sectors can cooperate to help accelerate the Czech Republic's circular transition. The Czech initiative makes the network of Visegrad hotspots complete, joining Hungary, Slovakia and Poland that have a local circular hotspot already.

The idea of circular hotspots

The purpose of circular hotspots is to share and disseminate knowledge in the field of circular economy. Moreover, it makes the cooperation of different social actors easier, stimulates the implementation of circular economy principles and creates

opportunities for the emergence of new business models. Circular hotspots initiate activities such as the organization of conferences and regular meetings of working groups, coordination of various workshops and educational events, as well as information services.



Pre-Christmas presentation of the activities of the Czech Circular Hotspot on the Hybernska Campus with the Czech Institute for Circular Economy (INCIEN)

The idea to establish the first circular hotspot was born in the Netherlands in response to the governmental program **Circular Economy in the Netherlands by 2050**. The platform **Holland Circular Hotspot** was created in 2016 to enable the interaction and cooperation of governmental, scientific and non-profit organizations with the business sector. This initiative has inspired many countries around the world and other circular hotspots began to emerge, for example in Luxembourg or Scandinavia. However, circular hotspots have also already started to operate in other Visegrad countries, namely in Slovakia, Hungary and Poland. This provides the Czech Republic the opportunity to get inspired, learn from them and hopefully establish further cooperation.

The Visegrad experiences

For inspiration and practical experience, we can look to Slovakia, our neighbouring country. The platform **Circular Slovakia** was launched in 2019, when seven founding partners signed

a Memorandum of Cooperation. Among the partners were, for example, the Ministry of the Environment, the Institute for Circular Economy and the Embassy of the Kingdom of the Netherlands.

Circular Slovakia has grown gradually and nowadays has more than 50 members with various backgrounds. The members come from the private and public sectors, the research community as well as non-profit organizations. The hotspot membership allows them to participate in working groups and other interesting projects, take part in excursions, webinars and discussions and share knowledge and expertise. The membership is paid, which enables more independence and better functioning of the platform. Other activities initiated by the platform include mapping of financial instruments that support the circular transition, market research, looking for international business opportunities and participation in the creation of a circular economy road map.



Signing declaration of cooperation between Holland Circular Hotspot and founding members of Circular Slovakia as part of the event "Building the platform" in 2019

Denisa Rasova, the chairwoman of Circular Slovakia, summarizes her experiences with the platform as follows: *“Based on feedback from our members, we can say that 2021 was a successful year for the platform. Almost all our members want to continue the partnership and intensify their involvement in the platform. They especially appreciate the possibility to receive information about current events, participate in educational activities, exchange experiences and have access to the network of active institutions engaged in the circular transition of Slovakia. In 2022, we will welcome ten new members. We have a lot of plans in the coming year. In cooperation with the Slovak Institute for Circular Economy and the Barney Creative Studio, we are launching the “Target Circular” initiative in February, which will publish the circular goals of various entities on a local level and provide the opportunity to evaluate goals by independent authorities. We also plan to focus more on personal meetings with members, as the pandemic did not allow us to do so last year. We are also looking forward to international cooperation, including support for the establishment of our sister organization, the Czech Circular Hotspot.”*

The Hungarian Circular Economy Platform was founded in 2018 on the initiative of the Embassy of the Kingdom of the Netherlands, the Business Council for Sustainable Development in Hungary (BCSDH) and the Ministry for Innovation and Technology. Nowadays, the platform has almost 100 members.



Organizing parties of the Hungarian Circular Economy Summit 2021: ING Wholesale Banking Hungary, Embassy of the Kingdom of the Netherlands and representatives from BCSDH.

One of the most influential activities of the Hungarian hotspot is an annual Circular Economy Summit, which takes place in November each year. The main themes of last year’s conference focused on reaching climate goals through the circular transition, measuring circularity on a company level, corporate

innovations, integrated approach to financing sustainability as well as a project called Circular Regions. Experts coming from different countries, sectors and backgrounds performed at the Summit. The event is financially supported by ING.

In addition, three or four working group meetings are organized annually, where seminars and webinars are held to share knowledge, experience and best practices. The aim of the Hungarian platform is to build a community bringing together key actors and stakeholders in the country’s circular transition and foster cooperation between them.

The Polish Circular Hotspot was established in 2018 with the support of the Institute of Innovation and Responsible Development (INNOWO) and the Embassy of the Kingdom of the Netherlands. Currently, the platform has more than 60 members from various sectors and backgrounds: companies, NGOs, experts and sustainability businesses. Key issues for the hotspot are construction, food, packaging, electronics, plastics, transport, energy, textiles, waste, chemicals and agriculture. The mission is to smooth the way for the transformation towards circularity by exchanging knowledge and expertise and supporting the process of creating new business models that strengthen the position of companies on the market. The platform seeks to create a business network, establish partnerships in Poland and abroad and create a database of innovations and programmes related to the topic of circular

economy. Furthermore, members can participate in workshops with topics such as circular public procurement or take part in conferences where they can present their activities. An important issue for the hotspot’s agenda is urban circularity;



Organizing partners of the Polish Circular Week 2021: INNOWO, Embassy of the Kingdom of the Netherlands and Holland Circular Hotspots

the platform can help to identify key challenges, search for possible solutions and come up with projects that support the transition to the circular operation of cities.

The Polish Circular Hotspot’s most influential initiative is organizing the annual **Circular Week**. It is an international event focused on topics related to circular economy and sustainability, which takes place throughout Europe. The aim is to establish cooperation, promote sustainable business models and raise awareness of the circular economy. Every year, Circular Week offers a series of expert panels, webinars, workshops, discussions and networking sessions, addressed to representatives of businesses, start-ups, think tanks and public administration. In 2021, the goal was to get as many institutions as possible involved and thus promote the implementation of the circular economy. The event invites any interested parties to present their organization (e.g., platforms for food sharing or clothes swapping). The task of INNOWO, as the main coordinator of the project, was to bring together the individual initiatives and support their promotion. Subsequently, selected projects were presented at the prestigious the Circular Economy Mazovia Summit in Warsaw. The fifth edition of the event will be held on 3-9 October 2022.

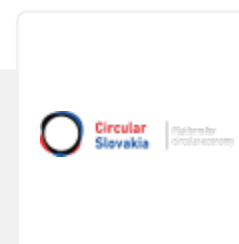
Together for the Visegrad Group’s circular transition

An interesting project, created through the cooperation between Hungary and Slovakia, is the **Cross-border capacity**

building for developing circular regions. It aims to support the circular transition in the two countries by boosting SM Es in improving their circular performance. The project began by mapping cross-border regions and gathering sector-specific information about the main obstacles of implementing the circular economy. Besides, training materials were developed on issues related to the circular economy and on possibilities to evaluate the circular performance of businesses. The partners also organize educational seminars, since the two countries still lack circular economy experts, and the available ones are mostly located in the capitals. A new Collaboration is essential to build a sustainable and circular future. No single company or country can go through the circular transition alone. The members of the Visegrad group must join forces in implementing the circular economy, and the local hotspots will have a key role in coordinating the regional cooperation.

Circular Slovakia

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King's Day 2022

When: 27 April 2022

Where: Crowne Plaza Bratislava

We would like to thank our generous partners:



There was a more sober mood than usual at the King's Day reception / Chamber Orange Party due to the invasion of Ukraine. Chamber members, Ambassador Gabriella Sancisi and members of the Slovak-Dutch community, including the commander and deputy commanders of the Dutch battle group stationed at Sliac air base were present for the King's Day reception held at the Crowne Plaza Hotel. We raised a glass to His Majesty the King and to living in freedom in Slovakia!





Rainbow cocktail

When: 17 May 2022

Where: Ambassador's Residence



On the occasion of International Day Against Homophobia, Biphobia and Transphobia (IDAHOT), Ambassador Gabriella Sancisi and her team hosted a lunch at her residence with a rainbow theme for partners from the public, private and NGO sector.

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Upcoming events:

Please note our main upcoming events in your calendar:

<p>September 20</p>  <p>Back-to-Work <i>Registration deadline:</i> September 12 <i>Venue:</i> Ambassador's Residence, Korabinského 2, Bratislava</p>	<p>September 21</p>  <p>Patrons' Dinner <i>Registration deadline:</i> September 16 <i>Venue:</i> D.Steakhouse, Bratislava</p>
<p>October 13</p>  <p>Mussels and Fries <i>In preparation</i></p>	<p>November 12</p>  <p>17th Annual Charity Gala Dinner <i>Venue:</i> Grand Hotel River Park, Bratislava</p>

Upcoming events in cooperation with:

<p>September 20</p>  <p>Circular Slovakia Lunch <i>Venue:</i> Embassy of the Netherlands</p>	<p>September 23</p>  <p>Golf Trophy 2022 <i>Venue:</i> Sedin Golf Resort ChamCham</p>	<p>September 28 - 29</p>  <p>Speed Business Meeting <i>Venue:</i> Bratislava ChamCham</p>
<p>October 11 - 12</p>  <p>CEE Automotive Supply Chain 2022 <i>Venue:</i> Žilina</p>	<p>October 13</p>  <p>Business Ladies Day <i>Venue:</i> Penati Golf Resort, Bratislava ChamCham</p>	<p>October 13</p>  <p>CES Unveiled <i>Venue:</i> Amsterdam</p>



Shell Eco-marathon: Brilliant minds coming together to help build a lower carbon world

A team of young students from Trnava representing Slovakia at the international competition in energy-efficient driving with their battery electric vehicle

Trnava best result:
176 km/1 kWh



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As a member, you will have access to a wide range of seminars, network events and field trips to the most interesting companies in Slovakia. We welcome individual entrepreneurs and companies of any nationality to become members and seek for business opportunities within the chamber.

Contact us!

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A person is standing on a mountain peak, looking out over a vast landscape that includes a lake and distant mountains. The scene is bathed in a teal or cyan light, creating a serene and professional atmosphere.

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