



AMCHAM
NORTH MACEDONIA

ANNUAL REPORT

2024



LETTER FROM THE PRESIDENT



Dear Members, Partners, and Friends,

2024 was a year defined by momentum and strategic focus for AmCham North Macedonia. Guided by our agenda “**Getting Ready for the EU Single Market 2024–2028**,” we built a coherent platform for dialogue and reform — one that translates the voice of our business community into actionable policy recommendations.

Through the joint work of our Committees, Task Forces, and Working Groups, we addressed over **a dozen key advocacy issues**, ranging from healthcare reform and digital transformation to ESG integration, human capital development, and corporate philanthropy. Each initiative reflected the depth of our members’ expertise and their shared commitment to advancing North Macedonia’s competitiveness and integration into European and transatlantic markets.

Our cooperation with the **Government, the U.S. Embassy, and regional AmChams** remained central to our mission — enabling constructive partnerships, transparent policymaking, and cross-border learning. This collaborative approach reaffirmed AmCham’s role as a trusted advisor and bridge between business and institutions.

I would like to extend my sincere appreciation to all member companies and individuals who contributed their time, knowledge, and dedication throughout the year. Your engagement ensures that AmCham’s advocacy remains credible, relevant, and impactful.

As we move forward, our focus remains on translating strategic priorities into tangible results — building a more predictable, sustainable, and innovation-driven business environment for all.

**Sincerely,
Ivan Kostić**

President, AmCham North Macedonia

AmCham Overview

Who We Are

The American Chamber of Commerce in North Macedonia unites **146 member companies**, employing over **42,000 people** and generating an annual turnover exceeding **USD 9 billion**.

Members represent a broad spectrum of industries — manufacturing, ICT, pharmaceuticals, energy, finance, and professional services — all committed to advancing competitiveness, innovation, and sustainable economic growth.

Strategic Pillars

Advocacy | Networking | Capacity Building
Improving the Business Environment

Top Policy Priorities

1

Strengthening the competitiveness and predictability of the business environment

2

Enhancing human capital to drive productivity and long-term growth

Board of Directors



Ivan Kostić

President of the Board,
AmCham
TKP PMI



Ivan Novakovski

First Vice President,
AmCham
Nova International
Schools



Dušan Mitrev

Second Vice President,
AmCham
Pivara Skopje



Slavko Projkoski

Secretary - Treasurer,
AmCham
Makedonski Telekom



**Aleksandra
Ivanovska**

Member of the Board,
AmCham
Roche



Andrej Petreski

Member of the Board,
AmCham
Cisco



Živko Mukaetov

Member of the Board,
AmCham
Alkaloid



Executive Office



Jelena Arsovska
Executive Director



Boban Bragorski
Policy Manager



Vesna Radinovska
Policy Officer



Vladimir Kostovski
Policy Officer

Committees

Healthcare Committee



Valentina Mitrova
Chair, MSD



Vesna Popova
Vice -Chair,
Zegin

ESG Committee



**Frosina Geceva
Kočova**
Chair,
Makedonski
Telekom



**Ana
Kaširska**
Vice-Chair,
Karanovic &
Partners

Digital Transformation Committee



**Meri Ilievska
Kučera**
Chair, Oracle



**Dimitar
Janevski**
Vice-Chair,
Inbox

NETWORK

AmCham North Macedonia is an accredited member of the **U.S. Chamber of Commerce** and part of the network, connecting 50 AmChams across 48 countries and representing more than **17,000 companies** and **20 million employees** worldwide.



U.S. Chamber of Commerce

2024 in Numbers

Publications

"Getting Ready for the EU Single Market"

+ 7 position papers

146 Member Companies

12 Legislative Recommendations

8 Committees & Task Forces

4 Flagship Events

150+ Active Member Participants

9 High-Level Government Meetings

13 Media Features

500+ Total Participants

14 Meetings of Committees & Task Forces



In 2024, AmCham's advocacy was guided by its strategic agenda "**Getting Ready for the EU Single Market – 2024–2028**," which outlines key recommendations for improving the competitiveness of the Macedonian economy and supporting deeper integration into the European Single Market.



AmCham's Board of Directors presented the document to **U.S. Ambassador Angela P. Aggeler**, reaffirming the strong partnership with the U.S. Embassy and shared commitment to advancing reforms that promote transparency, digitalization, and sustainable growth. The discussion emphasized the importance of strengthening human capital and aligning national reform efforts with EU standards to create a more competitive business environment.



AmCham's Board also presented its **Strategic Positions for the 2024–2028 period** to representatives of the main political parties and coalitions ahead of the parliamentary elections. The dialogue focused on the need to accelerate EU integration by developing a functional business ecosystem and fostering regional cooperation.

The recommendations highlighted six priority areas: **economic development, business environment predictability, digitalization, healthcare, human capital, and sustainability**, underscoring the role of the private sector as a constructive partner in the reform process.

Developing Policy Foundations



Following this initiative, AmCham's **Committees and Working Groups** prepared **seven detailed position papers**, translating the strategic priorities into concrete policy recommendations.

These papers provided actionable guidance for reforming public administration, modernizing healthcare financing, advancing digital transformation, improving education outcomes, and strengthening ESG standards.

Each paper was developed in consultation with over **20 member companies**, representing a cross-section of the Chamber's expertise.

Institutional Cooperation

AmCham expanded its institutional partnerships through a **Memorandum of Cooperation with the Ministry of Finance**, formalizing a platform for regular dialogue and expert consultation on fiscal, tax, and competitiveness reforms.

The Chamber also contributed to the **Economic Reform Program 2024–2026**, providing concrete input to ensure that business perspectives and competitiveness drivers were reflected in national reform priorities.

AmCham's involvement in the **National Smart Specialization Strategy (2024–2027)** contributed to identifying key innovation areas — particularly in ICT, Industry 4.0, and Smart Agriculture — where Macedonia can gain a comparative advantage in regional and EU markets.

Driving Policy Change Through Dialogue

Healthcare Reform and Access

AmCham continued to lead structured, high-level dialogue on healthcare reform, focusing on improving access, transparency, and institutional coordination.



Through its **Healthcare Committee**, AmCham maintained continuous engagement with the **Ministry of Health** and the **Health Insurance Fund (HIF)**, providing concrete recommendations for modernizing the reimbursement system and accelerating patient access to innovation. AmCham's **Healthcare Position Paper** outlined proposals for:

- regular updates of the **Positive List of Medicines**,
- transparent reimbursement and pricing procedures, and
- adoption of **Managed Entry Agreements (MEAs)** as a sustainable access model.

These recommendations served as the foundation for policy consultations with the Minister of Health, Dr. Arben Taravari, and the HIF Director, Sasho Klekovski during which both institutions reaffirmed their commitment to continued collaboration with AmCham and the private sector.



Key Policy Milestones

Following several years of advocacy, the **Standard Operating Procedures for MEAs** were formally adopted in 2024, introducing a transparent and predictable framework for the inclusion of new medicines.

AmCham also **advocated for the development and launch of the digital Positive List platform**, which should enable real-time process monitoring and strengthen accountability in reimbursement decisions.

Institutional Cooperation



AmCham participated in a **Prime Minister–chaired policy dialogue**, organized by the **Ministry of Health** and the **World Health Organization (WHO)**, which focused on improving patient access and aligning national procedures with EU health standards. The Chamber's participation reaffirmed its recognized role as a constructive partner in shaping systemic healthcare improvements.





The **Third AmCham Healthcare Conference – “Driving Societal Value through Healthcare”** convened more than **150 national and regional experts**, including policymakers, patient organizations, and industry leaders. Discussions centered on value-based healthcare, sustainable financing, and the economic benefits of early patient access to innovative treatments. The event reinforced AmCham’s position as the **leading platform for healthcare policy dialogue** in North Macedonia.

Healthcare remains one of AmCham’s most dynamic committees, continuously linking business expertise with institutional reform efforts to improve system efficiency and patient outcomes.



Digital Transformation and Cyber Resilience

AmCham advanced its advocacy leadership in digital transformation by developing policy papers, holding consultations with key ministries, and contributing directly to national digital strategies.



Policy Paper: Digitalization of Public Services

AmCham published “*Advocating for Digital Transformation: Recommendations for Digitalization of Public Services*,” identifying priority public services for digitalization and proposing clear measures to enhance efficiency, interoperability, and data protection. The paper, developed in consultation with AmCham members, was formally shared with the **Ministry of Digital Transformation** and serves as a private-sector reference document for shaping upcoming e-government initiatives.

High-Level Dialogue with the Ministry of Digital Transformation



AmCham's leadership met with **Minister Stefan Andonovski** to discuss the Digital Transformation Committee's policy agenda and align on practical steps for strengthening public-private cooperation in digital governance.



The discussions focused on cybersecurity, interoperability, and harmonization of domestic legislation with EU digital standards.

Strategic Contributions



AmCham actively participated in the development of the **National ICT Strategy** and the **National Cybersecurity Strategy 2024–2028**, providing private-sector perspectives on innovation, risk management, and data protection. Both strategies will guide North Macedonia's digital transition and are aligned with the **EU's Digital Decade 2030** objectives.

Flagship Event



AMCHAM



**CEOs ROUNDTABLE:
WHAT SHOULD BE
THE GOVERNMENT'S
TOP PRIORITIES
RELATED TO DIGITAL
TRANSFORMATION IN
THE MID-TERM FROM
A BUSINESS
PERSPECTIVE?**

- ▶ **MR. KONSTANTINOS NIKOLAOU**
CED of TITAN USJE
 - ▶ **MR. ANDREJ PETRESKI**
Cisco Country Lead for North Macedonia and Kosovo
 - ▶ **MR. DALIBOR FRITUNIK**
CEO of Sorsix (online)
 - ▶ **MS. MAGDA JIANU**
South Eastern Europe District Manager of Palo Alto Networks
- Moderator:**
MS. MERI KUCERA ILIEVSKA
Chair of AmCham Digital Transformation Committee

Streamed by

The **Second Digital Transformation Conference – “Business and Government: Aligning for a Secure Digital Future”** gathered more than 200 participants and emphasized public-private collaboration on cybersecurity, e-governance, and the responsible use of AI.

The event reinforced AmCham’s leadership in driving digital competitiveness and policy coherence.



**Governing for Tomorrow:
Leading Digital Transformation
for Economic Growth**
AmCham Digital Transformation
14 November



AMCHAM



**PANEL
DISCUSSION:
NO BUSINESS
IS LEFT BEHIND**

- ▶ **GOCE PESHEV**
Increased Productivity Lead, The USAID Part
Economic Growth Activity
 - ▶ **MR. DIMITAR JANEVSKI**
Managing Director, Digital Office by Inbox
 - ▶ **MS. ANA TASEVSKA**
Director of Process Optimization and Digital
Procredit Bank
- Moderator:**
MS. ELENA BUNDALESKA
Member of AmCham Digital Transformation C

Streamed by



ADDRESS

**MR. STEFAN
ANDONOV**
Minister of Digital Tra

Building Capacity for Sustainable Operations (ESG)

AmCham remained at the forefront of sustainability advocacy, capacity-building, and cross-sector cooperation through its **ESG Committee**, positioning the Chamber as the country's leading platform for ESG knowledge and implementation.



Corporate ESG Trainings



As part of the CIPE-supported project *“Strengthening the Role of North Macedonia’s Corporate Sector through Sustainable Investing Principles,”* AmCham organized **nine** comprehensive ESG trainings for **25** member companies.



CIPE



The **final session**, hosted at the **University American College Skopje**, included presentations of the company case studies and an **introductory lecture on ESG for students**, aimed at raising awareness among future business leaders about the importance of sustainability and responsible corporate practices.

This session combined theory with practical case studies from **Sparkasse Bank, Makstil, EVN, and Kostal**, providing hands-on guidance for integrating ESG into corporate strategy and reporting.



Public Sector ESG Program



In partnership with the **Ministry of Finance Academy**, AmCham implemented a **five-day ESG training program** for **11 public institutions**, strengthening inter-institutional coordination and understanding of EU ESG frameworks and upcoming reporting requirements.



Policy and Advocacy

AmCham's ESG Committee provided formal **recommendations on the new Accounting Law**, calling for full alignment with the **EU Corporate Sustainability Reporting Directive (CSRD)**. The Chamber also shared insights from its *ESG Readiness and Maturity Assessment* at two regional policy platforms:

- the **Annual Audit Conference** (panel “*ESG Reporting Beyond the Numbers*”), and
- the **Balkanomics Conference** (organized by CBS and supported by USAID), where AmCham discussed the practical implications of ESG regulations for Western Balkan businesses.

These initiatives positioned AmCham as a regional reference point for ESG policy and capacity-building.



Recognition for Good ESG Practices



AmCham and the **Macedonian Stock Exchange** introduced the **first national ESG Recognition**, honoring six companies — **Alkaloid AD Skopje**, **Komercijalna Banka**, **Liberty AD**, **NLB Banka**, **Gentherm North Macedonia**, and **ProCredit Bank** — for outstanding performance in sustainability and corporate transparency.



Human Capital Development and Policy Reform

Education and Training: Building Workforce Readiness



AmCham strengthened its role in shaping the national education and workforce development agenda through the creation of the **Education and Training Task Force**, comprising **NOVA International Schools, University American College Skopje, EVN, Wabtec, USJE, and Analysis and Advisory Group.**

The Task Force focuses on addressing skills mismatches and improving coordination between education and the private sector, in line with AmCham's **Education & Training Position Paper.**

High-Level Policy Dialogue



The Task Force met with **Minister of Education and Science, Ms. Vesna Janevska**, to discuss legislative priorities and practical measures to enhance dual education, expand career advisory programs, and promote company engagement in curricula design.

AmCham also **submitted formal comments on the Draft Laws on Higher and Secondary Education**, advocating for stronger industry–academia cooperation, incentives for employers offering practical training, and increased integration of career guidance in schools.

Supporting Employment Programs

AmCham met with **Mr. Seljatin Beljuli**, Director of the **Employment Service Agency**, to discuss improvements to active labor measures and workforce activation programs.

AmCham proposed mechanisms for direct business participation in program design and delivered **recommendations for the 2025 Operational Plan for Employment Programs**, emphasizing simplification of foreign work-permit procedures and improved employer-driven training schemes.

Intellectual Property and Fair Competition

AmCham advanced corporate responsibility, intellectual property (IP) protection, and ethical business practices through targeted advocacy and regional cooperation.



Regional Conference on Curbing the Grey Economy

On **December 10–11**, AmCham North Macedonia and **AmCham Serbia** co-hosted the **Regional Conference on Curbing the Grey Economy**, bringing together officials from **North Macedonia, Serbia, Bosnia and Herzegovina, Croatia, and Montenegro**.

Participants—including representatives of **Ministries of Interior, Customs Administrations, and Market Inspectorates**—explored cross-border cooperation, enforcement challenges, and the use of technology to combat illegal trade and IP infringements.

The event strengthened AmCham’s regional standing as a partner to both business and enforcement authorities in promoting fair competition and rule of law.

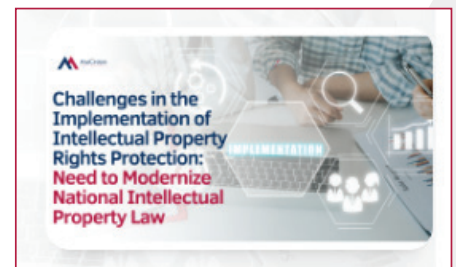


Awareness and Knowledge Sharing

AmCham continued its “Let’s Talk About” publication series, published in **Kapital magazine**, featuring **eight expert-authored articles** dedicated entirely to **Intellectual Property Rights (IPR)**.

Each article addressed a specific dimension of IPR—from brand protection and counterfeiting prevention to enforcement mechanisms, digital rights, and the economic importance of respecting intellectual property. The series showcased insights from AmCham member companies and partner institutions, strengthening the Chamber’s visibility as a leading advocate for responsible business conduct and IPR enforcement.

These efforts complemented AmCham’s broader initiatives in advancing innovation, protecting fair competition, and supporting regional efforts to curb the grey economy.



Strengthening Evidence-Based Policymaking

AmCham established the **Policy and Advocacy Working Group** to enhance the Chamber’s advocacy effectiveness and ensure the quality, consistency, and impact of its policy outputs.

The group brings together **seasoned professionals** with extensive experience in AmCham’s advocacy areas — including regulatory reform, sustainability, digitalization, and healthcare — to provide expert guidance throughout the consultation process.

The group serves as a **knowledge-sharing platform** across AmCham’s Committees and Task Forces, promoting coordinated advocacy, mutual learning, and stronger institutional capacity within the Chamber.

Through its work, the group contributes to strengthening the culture of **evidence-based policymaking**, enhancing private sector engagement in policy dialogue, and positioning AmCham as a credible and constructive partner to decision-makers.

Annual Assembly 2024

The **24th General Assembly of AmCham North Macedonia**, held on **November 26, 2024**, served as the Chamber's principal governance event, where members reviewed achievements, approved the 2024 Program of Work, and elected new Board members.



Key Outcomes

Members approved the **2023 Annual Report** and reaffirmed AmCham's strategic focus on competitiveness, sustainability, and digital transformation.

Three Board members were elected for two-year mandates:

- **Andrej Petreski (Cisco)**
- **Slavko Projkoski (Makedonski Telekom)**
- **Bojan Stojanoski (Stopanska Banka AD Skopje)**



CSR Awards 2024

As part of the Assembly, AmCham presented its annual **Corporate Social Responsibility (CSR) Awards**, organized under the “Partnerships for Giving” project, implemented with **Association Konekt** and supported by **USAID**.

Recognized companies: **Halkbank AD Skopje, Mlekara Bitola, Stopanska Banka AD Skopje, TITAN Cementarnica USJE, and Zegin**, for initiatives in education, environment, inclusion, and health.



Strategic Partnership with the U.S. Embassy

AmCham and the **U.S. Embassy in Skopje** continued their close collaboration to promote competitiveness and bilateral cooperation. They jointly organized the session “*Unlock Potential: Engage with the U.S. Embassy & Explore Funding Opportunities*,” providing guidance on engaging with U.S. federal agencies and registration via SAM.gov.

AmCham representatives also attended the **Ministry of Defense “Industry Day,”** exploring NATO market opportunities and procurement procedures.

Additionally, AmCham welcomed a delegation from the **American Council of Young Political Leaders (ACYPL)**, introducing participants to North Macedonia’s business environment and AmCham’s policy initiatives, including the “*Getting Ready for the EU Single Market*” agenda.



Regional and International Cooperation



AmCham deepened partnerships with international and regional organizations, reinforcing its role as a bridge between Macedonian businesses and the transatlantic community. AmCham participated in the **AmChams in Europe (ACE)** network and joined the **ACE Delegation** to Washington D.C. and Miami, meeting with **U.S. Chamber of Commerce President Suzanne Clark** and senior policymakers to discuss competitiveness, trade, and innovation.

The Chamber also engaged with **CIPE**, **USAID**, and regional AmChams on projects promoting economic resilience, sustainability, and private-sector reform.



Acknowledgments

AmCham North Macedonia extends its deep appreciation to all member companies, Committee Chairs, Working Group members, and institutional partners for their dedication and collaboration throughout 2024.

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MEMBERS LIST 2024

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• NOVO NORDISK • OKTA • ORACLE • ORBICO • PAKOMAK • PANTHELEON
GS • PASHOSKI TOBACCO DEALER • PEPELJUGOSKI LAWYER • PHILLIP
MORRIS INTERNATIONAL • PIPEREVSKI & ASSOCIATES • PIVARA SKOPJE
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HOUSE MOZNOSTI • SINPEKS • SLICE • SORSIX • SPARKASSE • SPMG •
STOPANSKA BANKA AD SKOPJE • STOPANSKA BANKA AD BITOLA • SUPERIOR
DISPATCH SERVICE • SUPERTREJD • TASKFORCE BPO • TAV • TDR SKOPJE
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• ZEGIN • ZITO VELES



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