

# Bosnia and Herzegovina Infrastructure Report Q4 2015

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#### **Abstracts**

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BMI View: Building permits issued and completed dwellings fell significantly year-on-year in H115, butoverall construction works were up 4.5% y-o-y, which represents a positive sign. Post-election political instability and a lack of clear leadership, combined with the knock-on effects of devastation from the 2014 floods, has left the building industry faltering, despite the need for reconstruction and the aid coming in to support this. On the upside, improving economy should give a boost to both private and government consumption.

**Key Trends And Developments** 

The government has reportedly applied for finance form the European Bank for Reconstruction and Development (EBRD) to support the EUR55.2mn (USD60.3mn) FBH Roads Floods Repairs and Upgrade Project. Our infrastructure team also notes the German state-backed development bank Kreditanstalt fur Wiederaufbau (KfW) will provide funds for renewable energy projects. Looking ahead to 2016, investment stakes in projects such as the coal-fired plant in Banovici are open to foreign bidders.

The result of this process will be announced at end-2015, and could bring in EUR400mn of investment, which alone would account for nearly 2% of GDP.



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