

The Czech Republic, Hungary and the Slovak Republic Join Forces with IFC to Explore Investment Opportunities for Companies in Emerging Markets

The Ministry of Finance of the Czech Republic, Exim Hungary and Eximbanka Slovak Republic, in cooperation with the International Finance Corporation (IFC), a member of the World Bank Group, jointly organized a business development webinar on investment opportunities for companies in emerging markets on January 26 and 27, 2021.

This two-day event featured speakers from IFC, the Ministry of Finance of the Czech Republic, Exim Hungary and Eximbanka Slovak Republic, primarily targeting leading companies from the Czech Republic, Hungary and the Slovak Republic that are interested in investing in emerging markets. The webinar provided an overview of trends and potential investment opportunities across several industries and markets globally, with a particular focus on Europe and Central Asia, as well as the health sector.

“Considering the current macroeconomic environment and limited public resources, the participation of the private sector is an important element for a recovery from the crisis and building back better” highlighted Zuzana Matyášová, Director of the International Relations Department at the Ministry of Finance of the Czech Republic.

Gábor Szócs, Chief International Officer of EXIM Hungary commented, *“This event was definitely a milestone for us. We have already been organizing a great number of seminars with IFC, however this is the first one involving 3 and focusing on 5 countries. I do hope, after this event the participated Slovakian, Czech and Hungarian companies will start a dialogue with IFC and also start a collaboration with each other. I can promise Exim Hungary will support this process”*.

Silvia Gavorníková, Director of International Relations Department of Eximbanka SR well noted, *“We live in unprecedented times which require unorthodox approaches and innovative solutions. It was not by accident that we had on webinar companies from 3 countries which are very close to each other. I am sure there is a great potential in better cooperation across the businesses in this region. We all believe that events like this one will have tangible results and will turn investment or export plans of our companies into real projects.”*

“European companies are crucial partners for IFC to unlock investment opportunities and support private sector development in emerging markets” said Jan van Bilsen, IFC Country Manager for the Czech Republic, Hungary and the Slovak Republic. *“We look forward to exploring synergies between IFC, Czech, Hungarian and Slovak companies that are interested in expanding their investments or entering new emerging markets.”*

During the event, IFC presented its Global Health Platform, a \$4-billion financing initiative designed to increase the access of developing countries to critical healthcare supplies required to fight the COVID-19 pandemic, including masks, ventilators, test kits and, eventually, vaccines. The platform will provide financing solutions to manufacturers, suppliers of critical raw materials, and healthcare service providers to expand their capacity to deliver products and services in developing countries. The financing will be offered to both existing and new clients in both developed and developing countries, with companies based in developed countries required to commit a share of their supply to developing countries in order to receive the funding from the platform.

The webinar also highlighted how IFC can support exporters from developed countries interested in exporting to emerging markets through its Global Trade Finance Program; and gave some insights on how companies can engage with the World Bank Group on open tenders in emerging markets.

As the largest global development institution focused exclusively on the private sector in developing countries, IFC works in more than 100 countries and leverages its products and services—as well as those of the institutions in the World Bank Group—to provide development solutions customized to meet clients’ needs. In fiscal year 2020, IFC invested \$22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity.

About the Ministry of Finance of the Czech Republic

The Ministry of Finance systematically coordinates and fulfils tasks and mandate towards international financial institutions of which the Czech Republic is a member and supports cooperation of Czech private sector with these institutions (such as the World Bank Group, European Bank for Reconstruction and Development, International Investment Bank etc.). For more information, please visit <https://www.mfcr.cz/>.

About Exim Hungary

EXIM Hungary is one of 85 export credit agencies around the world, and as such, its activities are regulated by the relevant provisions of the OECD and the EU, with the core objective being to promote the sale of Hungarian goods and services abroad to help expand Hungarian export capacity. EXIM Hungary’s mission is to support domestic businesses by acting as a financial engine that helps drive the success of Hungarian exports internationally, and to provide, through appropriate financial solutions, a “passport” to these companies to doing business abroad. For more information, please visit <https://exim.hu/en>.

About Eximbanka SR

Eximbanka SR is the official export credit agency of the Slovak Republic. Our primary objective with regard to cooperation with IFC is to allow Slovak exporters to enter into the projects and territories, where the commercial financial sector is less interested in taking risks. Our mission is to improve the economic exchange between the Slovak Republic and foreign countries, to increase the competitiveness of Slovak producers on foreign markets, and to promote exports of the products with high added value. We also build and develop relations between the private sector and international financial institutions, to seek business and investment opportunities for Slovak companies. For more information, please visit <https://www.eximbanka.sk/>.