

# AmCham BiH: Shaping a Positive Economic and Social Transformation in Bosnia and Herzegovina

Economic Impact Assessment of the  
American Chamber of Commerce in  
BiH



**AmCham BiH**

AMERICAN CHAMBER OF COMMERCE IN BIH  
AMERIČKA TRGOVAČKA KOMORA U BIH

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# Letter from the U.S. Ambassador

Since its founding in 2001, AmCham BiH has been a key partner to the U.S. Embassy in its mission to grow and develop the economy of Bosnia and Herzegovina (BiH).

AmCham BiH, like all AmChams throughout the world, is an independent, non-profit business organization. It is a partner to the embassy, but it is not part of the U.S. government. Instead, it belongs to a network of 118 AmChams in 105 countries that strive to develop mutually beneficial social and commercial relations between American companies and those of the host country.

AmCham BiH is also a fully accredited member of the U.S. Chamber of Commerce - the world's largest business organization. For over a century, the Chamber has advocated for policies that help businesses create jobs and grow the economy. AmCham BiH shares this mission and, based on this report, is delivering right here in BiH.

One of the core tenets of the U.S. Chamber of Commerce is a belief in the ability of American businesses to improve lives, solve problems, and strengthen society. The information in this impact study provides strong evidence to support this belief. AmCham BiH's membership of U.S. and U.S.-affiliated companies are working every day to create well-paying jobs, train and mentor young people, export high-quality goods and services, and invest in future operations and growth. AmCham BiH's committees conduct policy research, publish

white papers that recommend specific policy solutions to tackle shared challenges, and advocate for the concerns of the business community with government officials. In other words, AmCham BiH members are actively addressing key economic challenges and contributing to the economic development of Bosnia and Herzegovina.

Business knows no borders. AmCham BiH operates in both entities and the Brcko District, representing all BiH citizens regardless of geography or ethnicity. Member companies are also regionally integrated, doing business in Croatia and Serbia, the Western Balkans, and across the EU. This is exactly the type of civil society organization that we must cultivate in these challenging times when local politicians are more interested in stoking ethnic divisions than solving citizens' problems.

I am proud of the impact outlined in the pages that follow. Congratulations to General Secretary Nedim Hamzic for his leadership and commitment to make the organization the best it can be. Thank you to all the companies and individuals that contributed to the important work being done by AmCham BiH. And thank you to all of those who will join them in the years ahead. This is one of the ways that we, together, improve this country's future.

***Michael J. Murphy***  
***Ambassador***



# Letter from the Secretary General

From 2021 we have witnessed and steered AmCham BiH through remarkable growth and transformation. This period has been marked by substantial achievements, not least of which includes nearly doubling our membership and establishing annual conferences that foster change in the business community. These milestones underscore our commitment to being a devoted advocate for our members' needs and positioning AmCham BiH as a leading voice of business.

Our leadership journey at AmCham BiH has been focused on redefining and refreshing our mission and strategic approach. This new direction is inspired by the positive experiences of collaborating with our members and our key strategic partner, the U.S. Embassy in Bosnia and Herzegovina. Our collective actions have empowered us to not only serve as the leading business voice in the community but also address the needs of our members during times of uncertainty.

AmCham BiH has launched several new initiatives, including an educational program for young leaders and an annual business delegation to the United States. These programs demonstrate our commitment to providing new youth leadership mechanisms to stay and work for a better BiH.

We are honored by the trust in us placed by the business community and are committed to creating the most productive and favorable

business environment in BiH. Our focus on improving the investment climate is aimed at expanding our voice, fostering a structured dialogue with all government levels, and working through various committees to address the challenges facing our economy's growth and stability.

We are dedicated to supporting all our members in achieving their goals by identifying business obstacles and finding opportunities to overcome them. Our mission goes beyond leadership; it's about strengthening our influence, expanding our community, and being a steadfast partner to all our members, aiding them in reaching their objectives.

In these challenging times, the importance of maintaining robust business connections, sharing knowledge, and employing best business practices cannot be overstated. AmCham BiH plays a crucial role as a business platform for interaction and networking, highlighting the significance of socially responsible business. We look forward to collaborating with everyone ready to contribute to a better business environment in BiH and beyond.

***Nedim Hamzić***  
***Secretary-General of AmCham BiH***

# Summary



## Economic Impact Assessment of AmCham BiH

The objective of the Economic Impact Assessment of the American Chamber of Commerce BiH is to examine and showcase the key impacts that the activities of AmCham member companies have on the economy, society, and environment of BiH.



## AmCham BiH: The Voice of Best Business Practices

As a non-governmental and non-profit organization, AmCham is actively engaged in shaping an innovative and vibrant business climate, emphasizing the promotion of progressive and sustainable business practices inspired by successful American and international companies.



## 125+ AmCham BiH Members

AmCham BiH's member companies are registered in various regions of Bosnia and Herzegovina and primarily operate in sectors such as Information and Communication Technology, Finance, and Wholesale and Retail Trade. On average, AmCham BiH companies employ **180 employees** each.

## 3.2 billion BAM Directly Created Added Value in 2022

In 2022, through their activity, AmCham members generated added value that amounted to 7.48% of Bosnia and Herzegovina's GDP, directly supporting the advancement of various industries and the economy as a whole.

## 837 million BAM Indirect Added Value

Business activity of AmCham BiH members yields positive effects that enhance the development of other industries within the supply chains of the member companies.

## 23,317 Jobs Directly Created

## 13,806 Jobs Indirectly Created

## 57% of Surveyed AmCham Members Undertake Energy Efficiency Measures

AmCham members demonstrate their commitment to socially responsible business practices by undertaking concrete initiatives that improve their environmental footprint, such as utilizing renewable energy sources, recycling, and educating employees about sustainability.

## Anti-Corruption Practices

Although 15% of surveyed AmCham members encountered cases of corruption during their business activities, **70% of surveyed members** have committed to anti-corruption efforts by employing a Compliance Officer.

## 929 million BAM

## Contribution to Public Finance in 2022

In 2022, the operations of surveyed AmCham members contributed to Bosnia and Herzegovina's public finance, amounting to 2.11% of the nation's GDP through the payment of direct and indirect taxes, customs duties, and social contributions.

# About AmCham BiH

The mission of the American Chamber of Commerce in Bosnia and Herzegovina is to promote progressive and sustainable American and international business practices, in order to be the voice of the best businesses in Bosnia and Herzegovina.

2001

Established to advance the interests and perspective of American and other foreign businesses in Bosnia and Herzegovina



A nonprofit, non-governmental organization and fully accredited member of the U.S. Chamber of Commerce in Washington, as well as in Brussels (AmCham EU)



Promoter of philanthropic projects of value to the wider community and business environment



Promoter of high standards of business practice and a healthy business climate in BiH with a focus on ethical and transparent business conduct

125+

Members from the IT sector, banking and financial sector, legal and consulting firms, as well as marketing agencies, among others



AmCham BiH committees (7 Committees), with the support of the Board of Governors, develop positions and represent the interests of member companies, from taxes to industrial standards, to government officials



AmCham BiH's mission is to enhance the overall business environment in Bosnia and Herzegovina by promoting the highest standards of ethical and sustainable practices, benefiting all businesses in the country.

*Ambassador Michael J. Murphy*

# Members of AmCham BiH

85%

Surveyed AmCham BiH members are limited liability companies (LLC)

41%

Surveyed members are domestically owned companies

17%

Surveyed members have registered enterprises in the United States

181

Average number of full-time employees in AmCham member companies

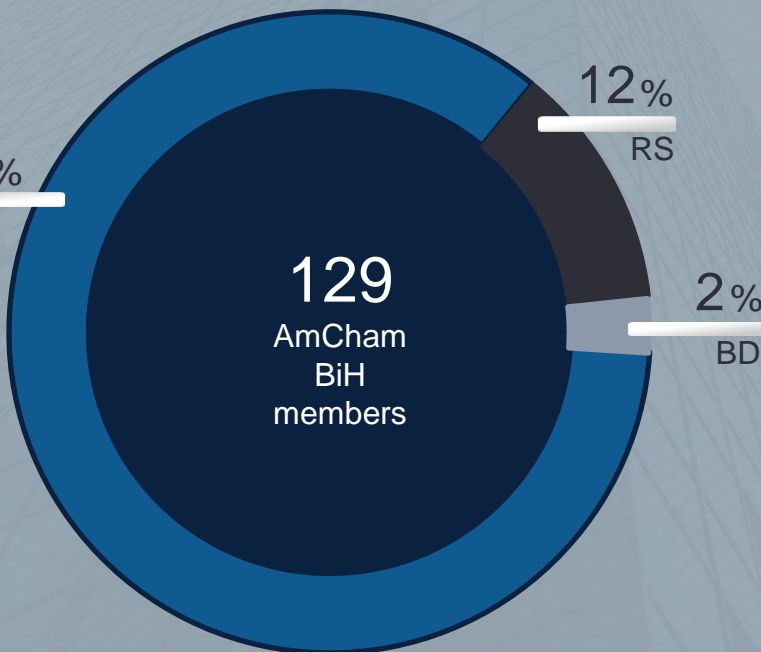
5/9

Members of the Board of Governors must be U.S. citizens or represent American companies as per the Statute

Member companies of AmCham BiH are registered in **various regions of Bosnia and Herzegovina**, and conduct their business activities in all administrative units of the country.

## Place of Registration and Provision of Services by AmCham BiH Members

86%  
FBiH



44%

of surveyed members operate within all of BiH

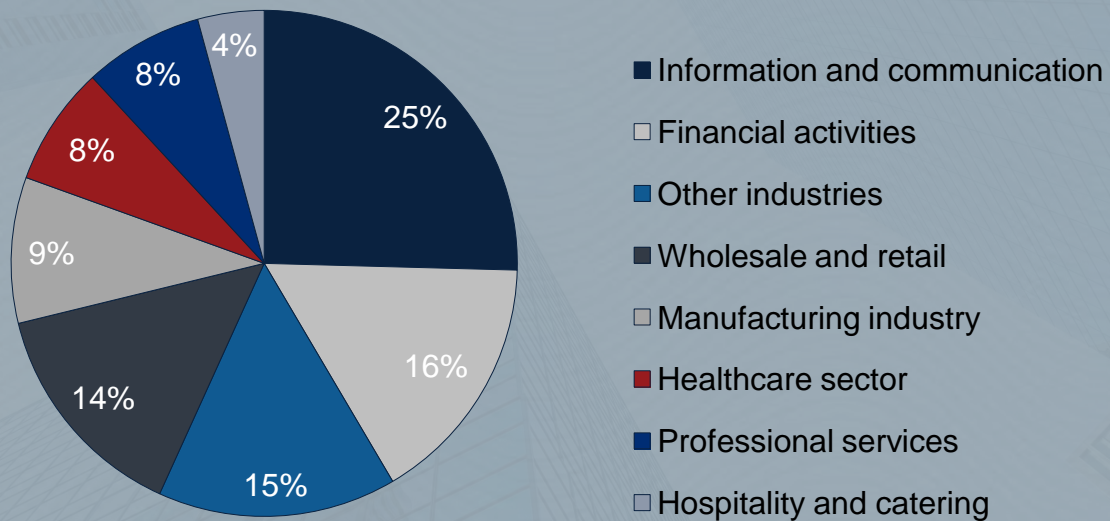


# Members of AmCham BiH

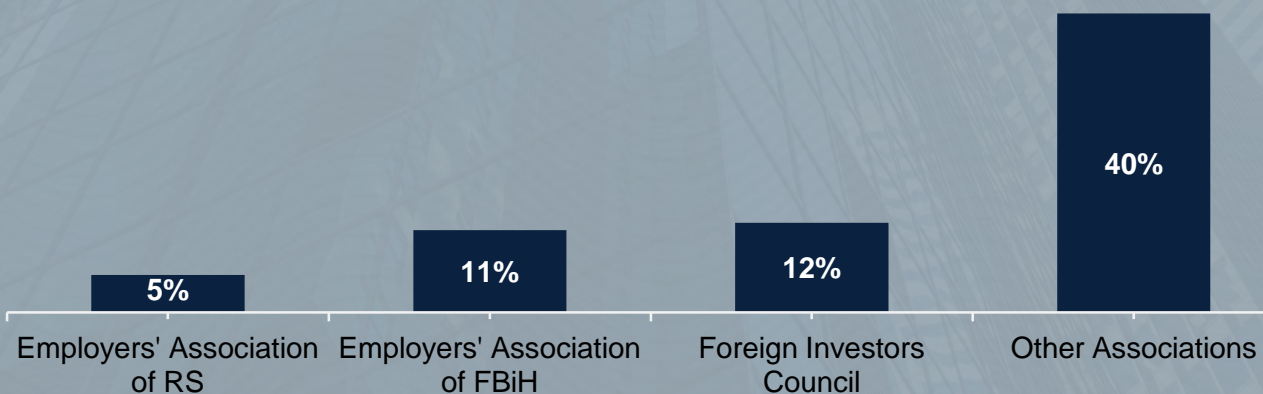
**Member companies primarily operate in the service sector.** The greatest number of companies work in Information and Communication Technology, Finance, and Wholesale and Retail Trade.

AmCham members are **active in the business community**, as they are also members of other key business associations, such as the Foreign Investors Council and Employers' Associations.

## Economic Sector of Activity of AmCham BiH Members



## Overview of Membership of Surveyed AmCham BiH Companies in Other Business Associations and Organizations



# Economic Impact

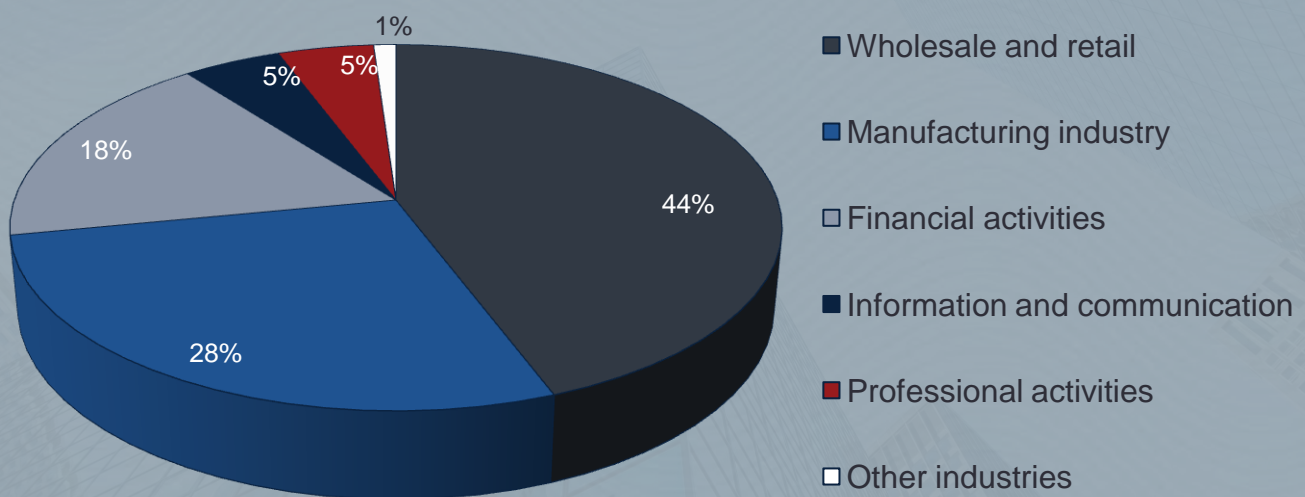
## Direct Added Value

3.2 billion BAM

Total created added value

AmCham BiH members **generate significant added value** that not only supports their own industries but also positively influences the development of other sectors in the country, advancing innovation, business practices, and the competitiveness of the BiH economy. **44% of the total added value** is created in Wholesale and Retail Trade.

Added Value by Industry of AmCham BiH Members



**163 million BAM**

Export value of the surveyed members (Turnover in foreign markets)



**23,317**

Directly created jobs in multiple industries



**7.48%**

Directly created added value in relation to BiH GDP

# Economic Impact

## Direct Contributions to Public Finance

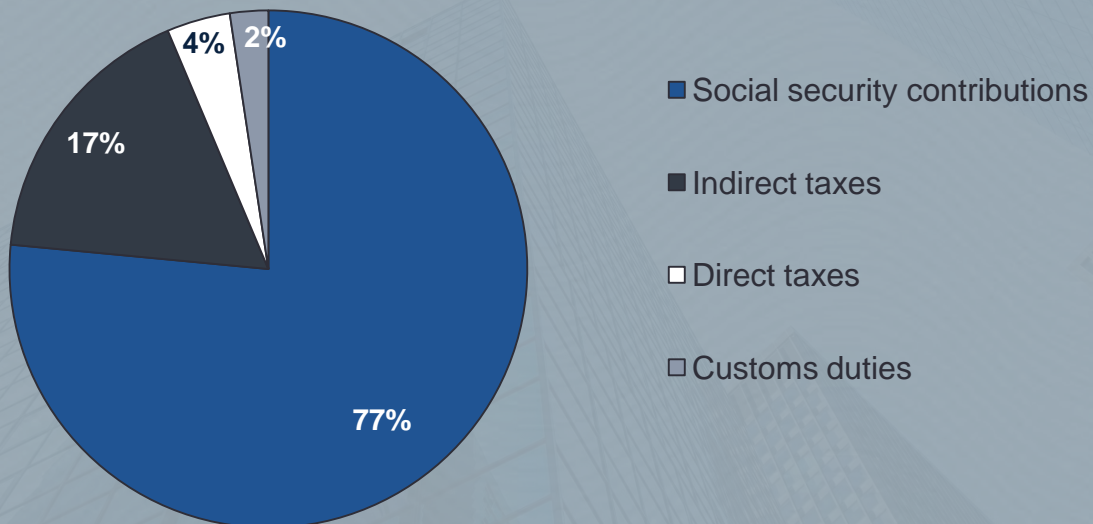
929 million BAM

1,905,867,235 BAM

The total amount of direct contributions to public finance, through direct and indirect taxes, customs duties, and social contributions of surveyed AmCham BiH members

Approximation of the total amount of direct contributions to public revenues by all 129 member companies

Contribution to Public Finance by Type



The surveyed members of AmCham BiH generate substantial contributions to the public revenues of Bosnia and Herzegovina through various forms of taxation. A major portion of this, as high as **77%**, comes from **social security contributions**, while indirect taxes also have a notable impact, accounting for 17% of their total contributions to public revenues.

# Economic Impact

## Indirect Impact

1.8 billion BAM

Level of indirectly **created value** - a broader range of activities and contributions of AmCham BiH members

Level of indirect **added value** - specific activities that increase the value of products or services

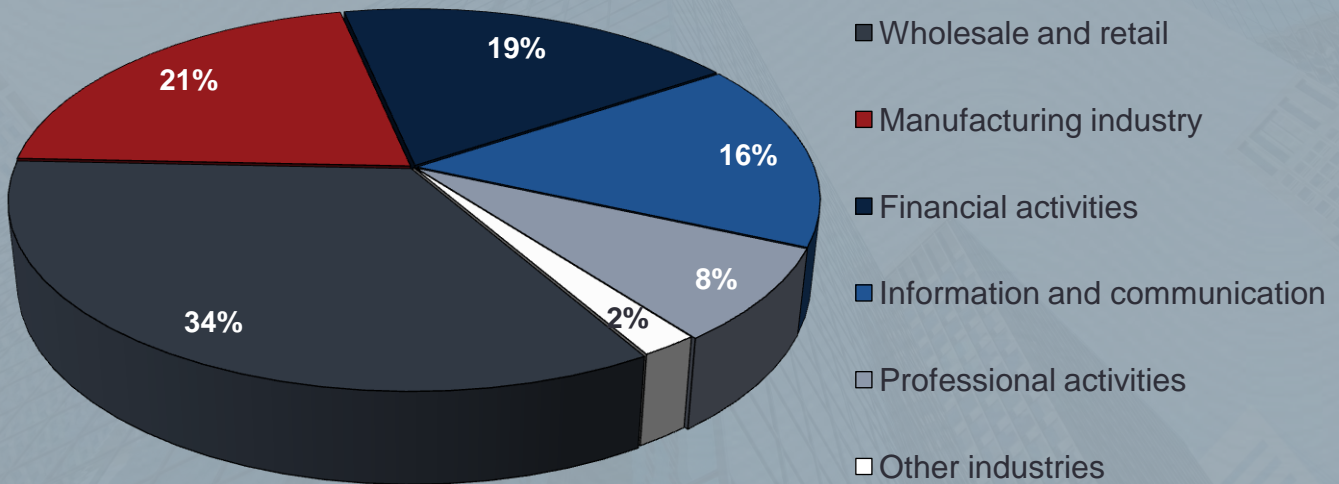
837 million BAM



13,806

Indirectly created jobs across multiple industries

### Indirect Added Value by Industry of AmCham BiH Members

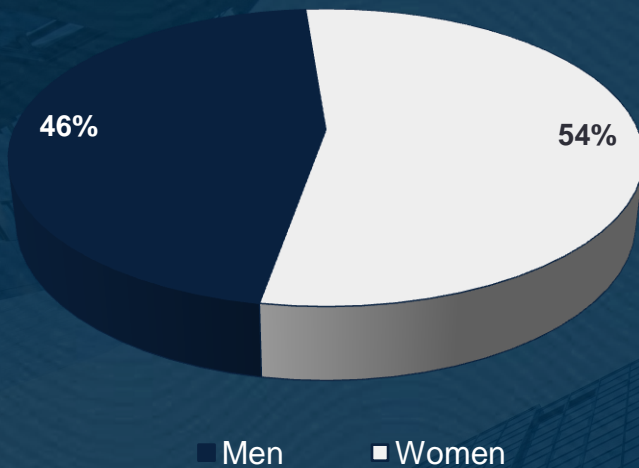


Key aspects of the indirect impact made by AmCham BiH members include the creation of added value and the generation of **new jobs**, which collectively contribute to the sustainable economic development of Bosnia and Herzegovina by influencing other industries.

# Social Impact

AmCham BiH surveyed members are focused on creating a positive social impact on the society in which they work. They support **gender equality, inclusivity, and empower youth.**

**Distribution of Employees by Gender Among Surveyed AmCham BiH Members**



Surveyed AmCham BiH members employ representatives of various ethnic and national groups, promoting inclusivity of all constituent peoples and national minorities.



**37%**

Surveyed members employ persons with disabilities



**38**

The average age of an employee in the year 2022



**80%**

Surveyed members implement a mentorship program



**54%**

Surveyed members support student internship programs

# Social Impact

AmCham BiH stands out through diverse programs, such as the **Leader Roots** program that supports the development of young leaders, as well as the **Diaspora Summer Internship** program in collaboration with USAID.

## Leader Roots Program

10

Business leaders participated in the Leader Roots program

50+

More than 50 participants have successfully completed the program

10+

Interactive workshops, seminars, and training sessions

3

Case studies and group discussions conducted for the practical application of knowledge

Recognized as **the U.S. Embassy's Hero of the Month** in May 2023., AmCham BiH stands out with its innovative initiatives that contribute to the community and support social responsibility.

AmCham BiH, led by Secretary General Nedim Hamzić, was recognized as **the U.S. Embassy's Hero of the Month** for its outstanding Corporate Social Responsibility initiative. The focus was on raising awareness of malignant diseases and providing support to children and their families. Through its efforts, **AmCham BiH successfully raised over 100,000 BAM for the purchase of medical equipment.**

This initiative reflects AmCham's commitment to building a better community and inspires others to actively participate in socially responsible practices.

50+

Member companies

100.000 BAM

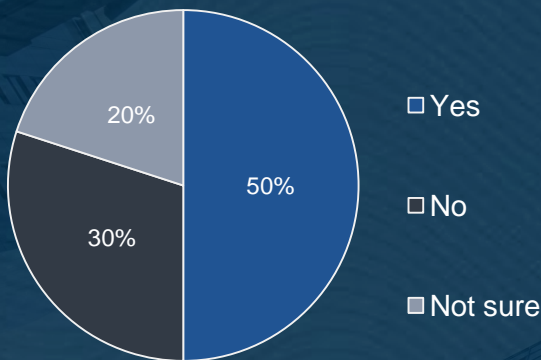
Funds raised for the purchase of medical equipment

# Fight Against Corruption

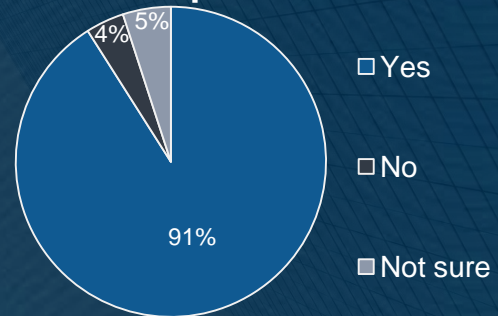
**15%**

of surveyed members have directly encountered cases of corruption/bribery during their business activities in BiH. Implementing the activities shown below represents the strategic response of AmCham BiH members to the challenges of corruption/bribery.

## Participation in Campaigns to Raise Awareness About the Fight Against Corruption



## Binding Clause for all Employees on the Application of Ethical Standards in Business Operation



**76%**

of surveyed members have a permanent employee dealing with business compliance, regulations and procedures. Holding position of the Compliance Officer.

### Activities of Surveyed AmCham BiH Members:

Engaging government bodies as needed

Education and training of employees on anti-corruption

Implementation of Compliance Standards

Implementation of mandatory anti-corruption provisions in contracts

25+ member companies successfully completed the business integrity course in the first year

### AmCham BiH Activities

Maintaining the Ethics and Compliance Committee

Business Integrity Initiative (funded by CIPE)

Cooperation agreement with the Public Procurement Agency

Introduction of an ethical clause in public contracts in cooperation with the Sarajevo Canton

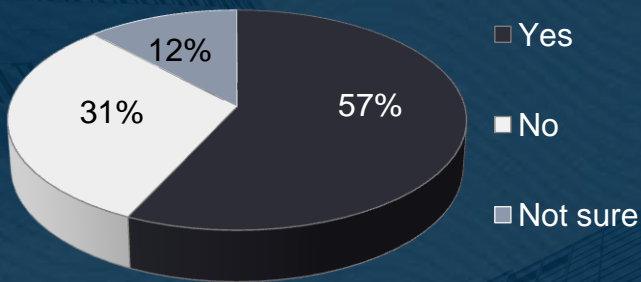
Organizing a training on compliance with U.S. sanctions

# Environmental Impact and Sustainability

**17.7 million  
BAM**

The total value of funds spent by the surveyed members on electricity bills in 2022

**Does your company have specific energy efficiency measures to reduce energy consumption?**



Of the total of **31 surveyed members** who have implemented specific measures aimed at improving energy efficiency.

**55%**

of them are supplied with electricity from **renewable sources**.



**58%**

of surveyed members include an environmental protection policy in their business policy in BiH



**44%**

of surveyed members measure and report on their environmental impact and conservation efforts



**54%**

of surveyed members implement measures for water protection and conservation in their business processes



**56%**

of surveyed members adopt initiatives for waste reduction/recycling in BiH





Through advocacy of our Ethics and Compliance Committee in partnership with CIPE from Washington, D.C. we've catalyzed growth and fostered a more dynamic and transparent business environment and improved the position of the private sector. Our work is a testament to the power of collaboration in driving economic prosperity and integrity for our nation. We are keen to make the private sector the leading voice of change in the country.

*Nedim Hamzić,  
Secretary General AmCham BiH*

# AmCham BiH Member Initiatives



An AmCham BiH member from the manufacturing sector has invested nearly 1 million Euros in the implementation of a 941 kW solar panel plant to support its business operations with renewable energy.



A member from the pharmaceutical industry is a proud participant in the 100,000 Seedlings campaign, in cooperation with USAID. Participation in this project aims to reduce CO2 emissions and preserve the environment in Bosnia and Herzegovina.



An AmCham BiH member from the non-governmental sector pays special attention to improving cooperation with rural communities, particularly through associations of rural women, to empower and support them in political and economic activities.



A member company from the ICT sector has been implementing the Life is Green project since 2011, aimed at reducing waste, increasing recycling, promoting the conservative use of energy and resources, and including electronic waste in recycling.



A member company from the financial sector is committed to educating employees on ESG (Environmental, Social, and Governance) topics, ecology, and sustainability as factors in business, and is involved in reforestation actions.



Six member companies supported AmCham's Eco Challenge event for Earth Day 2021. Member companies joined children and volunteers in planting Japanese cherry trees in the yard of the "Mašin svijet" kindergarten in East Sarajevo.

# AmCham BiH: 10 Ways to Support Economic and Social Development in BiH

**1**

With over **125** members, mostly from the service sector, AmCham BiH actively supports business activities throughout Bosnia and Herzegovina

**2**

Members of AmCham BiH have generated **3.2 billion BAM** in added value, thereby enhancing the business practices within the BiH economy

**3**

AmCham BiH member companies directly created **23,317** jobs in various industries

**4**

By paying taxes, customs duties, and social contributions, the surveyed members directly contribute to strengthening public revenues with **929 million BAM**

**5**

Through their business activities, AmCham BiH members indirectly generate **1.8 billion BAM** added value in other industries

# AmCham BiH: 10 Ways to Support Economic and Social Development in BiH

**6**

AmCham BiH members indirectly created an additional **13,806** jobs through their business activities

**7**

Surveyed member companies actively create a positive social impact by demonstrating a high degree of gender equality and inclusivity in their hiring practices

**8**

AmCham BiH members are committed to anti-corruption, and **76%** of surveyed members have a full-time employee dealing with compliance

**9**

**57%** of surveyed members undertake energy efficiency measures along with concrete water-saving and recycling initiatives

**10**

Surveyed AmCham BiH members pay special attention to the education of their employees through mentorship programs and internship opportunities for students

# Methodological Approach

The purpose of the Economic Impact Assessment of the American Chamber of Commerce in Bosnia and Herzegovina (BiH) is to present, through quantitative and qualitative approaches, how and to what extent the member companies of AmCham BiH have contributed to the economy, society, and environment of Bosnia and Herzegovina. Data collection was based on a structured questionnaire and publicly available data. Through its 56 questions, the questionnaire targeted AmCham BiH members and included questions from segments of economic and business impact, social impact, environment/sustainability, and anti-corruption, in order to collect data relevant for quantitative and qualitative conclusions. Responses were collected for 54 member companies between October and December 2023. The sample of 54 surveyed members represents 48% of the total revenues among 129 members, providing reliable insights into financial trends for the year 2022 and indicating the relevance of the research. Additionally, to deepen the analysis of the Study, publicly available data was collected for the remaining 75 members (such as revenue, company registration locations, etc.), and these data were used in the analysis wherever applicable.

**Economic impact** is defined as the overall effect that a certain factor or event has on the economy, particularly its growth, development, and stability. The Study surveyed the direct and indirect economic impact of AmCham members in BiH. **Direct economic impact** refers to the direct consequences of certain activities, such as investments, production, and consumption, which directly affect economic indicators such as GDP, employment, and inflation. Direct added value was calculated on a sample of 129 companies, while the direct contribution to public revenues was calculated for the surveyed 54 members. The **indirect economic impact** includes indirect effects that spread through different sectors and activities in the economy, such as chain reaction effects, support to other industries, and the creation of new markets, contributing to broader economic development and prosperity. Within the scope of the Study, the indirect economic impact was calculated using the World Bank's Input-Output tables for the Rest of the World, as these tables are not individually available for Bosnia and Herzegovina. The indirect economic impact was calculated on a sample of 129 member companies. The sample of 54 surveyed members was used to demonstrate the qualitative impact on society, the environment, and anti-corruption.

## Data sources:

- Primary data collected from AmCham BiH members through a structured questionnaire
- Input-Output tables for the Rest of the World, World Bank (<https://thedocs.worldbank.org/en/doc/456f1f3897b6938828e12c67f173120d-0430012021/input-output-tables-rar>)
- AmCham BiH website (<https://amcham.ba/>)
- D&B Hoovers global database (<https://www.dnb.com/products/dnb-hoovers.html>)
- Agency for Statistics of Bosnia and Herzegovina (<https://bhas.gov.ba/>)

# Thank you!

AmCham BiH would like to express its gratitude to the following companies for participating in the Economic Impact Assessment Study of the American Chamber of Commerce in BiH. Your engagement has contributed to a proper understanding of AmCham BiH activities and has enabled valuable conclusions to be drawn.



# Why Become a Member?



**AmCham BiH**

AMERICAN CHAMBER OF COMMERCE IN BIH  
AMERIČKA TRGOVAČKA KOMORA U BIH

Become a member of AmCham BiH and join a global network that promotes your business's success! As the leading voice for international business in Bosnia and Herzegovina, we offer you access to the best practices and resources. We actively provide our members with a platform for advocacy and events that support the competitiveness of their companies. With AmCham BiH, you become part of a community that supports the free movement of capital, services, and ideas, and promotes economic development according to international standards. Become a member and reap benefits that will not only enhance your business but also contribute to your success!

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**Become a member today!**

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