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**SLOVENIA
INVITES
YOU!**

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Niche Market Leaders
Green, Creative and Smart

DISTINCTIVE BY DESIGN, DIFFERENT BY FEEL



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Feel Slovenia—Green, Creative, and Smart—with a footprint even in space

I am delighted to address the distinguished readers of “Slovenia Invites You!” from the heart of Europe. My country, Slovenia, is home to 2 million people and shares borders with Italy, Austria, Hungary, and Croatia. It boasts innovative, diligent, and sporting personalities, including world-class athletes such as NBA basketball magician Luka Dončić, Olympic cycling champion Primož Roglič, and Atletico Madrid goalkeeper Jan Oblak. This year, alongside the Summer Olympics in Paris, we will also be rooting for Slovenia at the European Football Championship in Germany, where our team is taking to the field for the first time in 24 years.

Slovenia—a young state reaching for the stars—is a proud member of the EU, NATO, and the OECD, with close ties to the international community. The drive to explore global opportunities has a long tradition in our national history. Our economy is strongly export-driven, and we are deeply committed to globalising it further. Recently, I led business delegations to Uzbekistan, Kyrgyzstan, the Republic of Korea, and Vietnam. We held Mixed Commissions for

Economic Cooperation with China and Egypt. New opportunities emerge as Slovenia assumes its non-permanent membership of the United Nations Security Council, putting us at the table alongside the world’s most influential and powerful nations for a two-year term.

We are committed to the green and digital transition. Currently, Slovenia is the third most industrialised country in the EU by industry share and GDP and is a major cog in the global automotive sector. Virtually every car in the world contains at least one part manufactured in Slovenia. We traditionally invest in the circular economy, sustainable tourism, robotics and digitalisation, space, and creative industries. Slovenian products embody the quality of Germany, the design of Italy, and the expertise of Slovenia. This is crucial since mass production is not our goal due to our size and commitment to sustainability. However, we can be an excellent collaborator in creating new, innovative, and niche products. We boast a skilled workforce in an ideal geostrategic position in Central and Eastern Europe, making it an excellent location for travel as well.

Our door is wide open for international cooperation with our breakthrough research institutions and companies. Recently, we signed new research cooperation agreements with Italy and India. Our achievements are recognised in the multilateral environment, and we are preparing for full membership of the European Organization for Nuclear Research (CERN) and the European Space Agency. CERN recently selected a Slovenian experimental physicist from the Jožef Stefan Institute as one of the two coordinators for the Atlas project, considered one of the largest collaborative scientific efforts ever attempted. Building on a long tradition as a space nation in the last three years, Slovenia has sent three satellites into space. They capture near-real-time images and videos, including those of Slovenian and Indian rivers, Sava and Ganges. Our bilateral ‘GangaSat’ project expanded into a global initiative under the Slovenian-Indian initiative during the G20 summit in India. The aim is to develop high-quality 3D digital twin models for the world’s 22 most ecologically and economically significant river basins.

Slovenia is among the fifteen founding members of the Global Partnership on Artificial Intelligence (AI), a clear indicator of the country’s important role in AI development, given that Slovenia is by far the smallest founding member. The Slovenian Jožef Stefan Institute, together with Microsoft, is a key partner in the OECD’s AI Observatory. Slovenia hosts the headquarters of the UNESCO International Research Centre for Artificial Intelligence and organised the Global Forum on the Ethics of Artificial Intelligence under the auspices of UNESCO in February.

In short, investors and partners are welcome to Slovenia, and our agency, SPIRIT Slovenia, will assist you in finding the right partners. In the hope of crafting green and intelligent business narratives together, I extend a warm greeting to you,

Tanja Fajon.



Tanja Fajon,

Minister of Foreign and European Affairs

Our door is wide open for international cooperation with our breakthrough research institutions and companies.

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8 SLOVENIAN ECONOMY PRESENTS ITSELF

26 WHY INVEST IN SLOVENIA



Jure Makovec

49 KARST CAVES, MOATED CASTLES AND PICTURESQUE TOWNS



Iztok Medja/Postojnska Jama

34 BEST PRACTICES OF SUSTAINABLE DEVELOPMENT



Cinkarna Celje

32 WHO ARE SLOVENIA'S TOP EXPORTERS

39,43 DIGITALISATION GOALS OF COMPANIES

46 DISCOVER ACTIVITIES OF SLOVENIAN ECONOMIC DIPLOMACY



Krka



Peter Kleva

29 MEET THE LARGEST CONTAINER PORT IN THE ADRIATIC

54 BOUTIQUE WINES AND AUTHENTIC WINEMAKERS



Aleš Beno

57 WORLD-FAMOUS SLOVENIANS



Profimedia

Luka Dončić

12 NICHE MARKET CHAMPIONS



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Republic of Slovenia

Population: 2.1 million

Capital: Ljubljana

Time zone: CET (GMT+1), and
CEST (GMT+2) in summer

Area: 20,273 km²

Coastline length: 46 km

Currency: EUR

Memberships: EU, NATO, OECD

GDP in 2023:

EUR 63 billion

GDP per capita in 2023:

EUR 29,753

Projected GDP growth for 2024:

2%

Gross average monthly salary in 2023:

EUR 2,221

Net average monthly salary in 2023:

EUR 1,445

Unemployment rate:

3.4%
(Q4, 2023)

Source: Statistical Office of the Republic of Slovenia, Eurostat



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Hiking is a popular pastime for Slovenians.



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The emerald-coloured Soča River, one of the most beautiful rivers in Europe, is perfect for an active holiday on and by the water.

Lipica Stud Farm is the original stud farm of one of the oldest cultural horse breeds—the Lipizzaner.




Urban Urbanc/Sportida/STO



Mitja Sodja

The local cuisine, which closely links farming and tourism in the area around Lake Bohinj in the Julian Alps.



Exhaust system for **AUDI RS 3 (8Y)**
Evolution Line (Titanium) / With ECE type approval

MASTERING PERFORMANCE

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A guide to the Slovenian economy



Jure Makovec

Ljubljana is not just the capital of Slovenia. It is also the financial and economic centre of the country. With its central location, it represents a logistical cross-roads between Northern, Southern, Eastern and Western Europe.

Slovenia is a country with two million inhabitants located in the centre of Europe. Slovenes are the descendants of the Slavic people who migrated farthest to the west. Present-day Slovenia is therefore located a good two hours' drive from the canals of Venice and a good three hours' drive from the Sachertorte in Vienna. Although Slovenia encompasses only 20,000 square kilometres, it stands as a country marked by notable economic, cultural, and sporting achievements.

Slovenia's economic landscape and growth

In 2022, economic growth in Slovenia amounted to 2.5% post-adjustment; in 2023, it amounted to 1.6% despite the catastrophic floods in August which caused economic activity in certain parts of the country to grind to a halt. The forecasts for 2024 and 2025 predict that wage growth and rising employment will increase household consumption, thus driving the economic growth of 2% and 2.7% in 2024 and 2025, respectively.

Those figures, when compared with the EU (the European Union) average, suggest that the Slovenian economy was outpacing the EU average in nearly every year of this past decade. Future growth forecasts tend to agree, forecasting growth for the economic and political union in 2023 at half that of Slovenia's, with predictions for 2024 and 2025 being given as 1.3% and 1.7%, respectively.

In 2022, the GDP per capita in Slovenia amounted to EUR 27,040 (at current prices), which is 90% of the European Un-

ion average. A figure of EUR 29,300 is predicted for 2023, while GDP per capita is forecast to rise to EUR 34,000 by 2026. Over the past decade, Slovenia narrowed the gap in GDP per capita compared to the European Union average by seven percentage points. If we compare our GDP per capita to that of our neighbours, the Slovenian GDP per capita is 1/4 higher than the Hungarian, 1/5 higher than the Croatian, 7% lower than the Italian, and 28% lower than the Austrian.

In 2022, drivers of economic growth sold 1/5 more than the year before

In 2022, the approximately 70,000 companies registered in the country generated approx. EUR 140 million in revenue, representing 20% growth year-on-year. Companies engaged in motor vehicle sales, repair, and maintenance contributed the largest portion, accounting for one-third of the total net sales revenue. Following closely behind are companies involved in manufacturing activities, which account for 29% of total revenues, and suppliers of electricity, gas, and steam, contributing 10% of all revenues. It is important to note that manufacturing companies contribute the largest share (36%) of the added value.

58,000 of the 70,000 companies are classified as micro companies, 10,000 as small companies, 1,000 as medium-sized companies, and 500 as large companies. Micro companies earn up to EUR 700,000 in net sales revenues, small companies do not exceed EUR 8,000,000 in net sales revenues, and medium-sized companies cannot exceed EUR 40,000,000 (in addition to other criteria).

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In 2022, large companies accounted for slightly more than half of all revenues and two-thirds of non-domestic turnover. They created 43% of the added value in the Slovenian economy and generated 44% of net profits. Large companies employ a little over a third of all employees within Slovenian companies.

When examining the geographical distribution of financial statements, we observe a significant concentration primarily in the region of Central Slovenia. Of the EUR 140 million of all revenues in 2022, EUR 68 million were generated in this region; furthermore, companies located in Central Slovenia also generate 44% of revenues on foreign markets, 42% of the added value, and 45% of net profit. 38% of all employees in Slovenian companies were employed in companies located in Central Slovenia. Two regions that are often hot on the heels of Central Slovenia in those categories are the Drava and the Savinja regions with 9% and 10% of all revenues, respectively.

Foreign trade is the bread and butter of the country

In 2022, trade in goods with foreign countries totalled EUR 87 billion (or EUR 106 billion, if services are also taken into account). During the same year, Slovenia exported goods valued at EUR 43 billion and imported goods valued at EUR 45 billion, indicating that the country operated as a net importer of goods. The final trade balance was adjusted by services, with Slovenians exporting EUR 11 billion and importing EUR 7 billion, meaning the country exports EUR 1.3 billion more in goods and services than it imports.

Exports represent one of the foremost drivers of economic growth. Revenues from sales abroad amount to a little less than half of all revenues. Primary exports in 2022 included pharmaceuticals, electrical machinery and equipment, and other machinery and mechanical equipment. About one half of all exports fall into these categories. The pharmaceutical industry accounted for the largest share of imports, followed by mineral fuels, oils and related products.

In 2022, the largest exporter was Gorenje, a company selling electrical household appliances. Pharmaceutical companies Krka and Lek were second largest.

Of all countries, Slovenia's closest business partner is Germany. In 2022, Slovenian companies exported EUR 7.6 billion worth of goods (i.e. 19% of all exported goods) to Germany. Germany imported EUR 7.1 billion worth of goods (i.e. 17% of all goods imported) to Slovenia. Italy ranks second, with 14% of exports from Slovenia and 15% of imports to Slovenia. Austria, our northern neighbour, ranks third, with 9% of exports from Slovenia and 11% of imports to Slovenia.

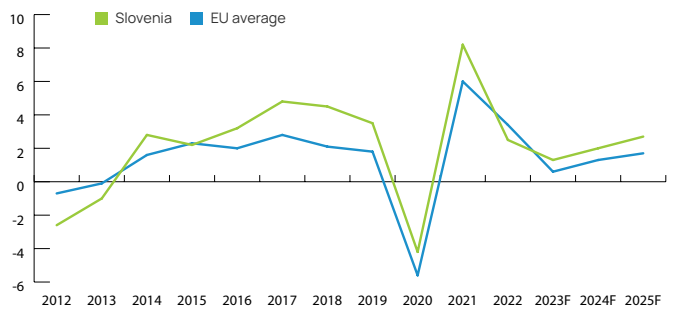
Who are the primary investors in Slovenia and where do Slovenians invest their money?

Slovenia is widely recognised as a favourable destination for foreign investments; together with the Czech Republic, Luxembourg and Portugal, Slovenia ranks among the countries with the lowest level on the OECD index gauging the degree of restrictiveness of a country's foreign direct investment rules. In 2022, the country attracted EUR 20 billion in direct investments, while Slovenian citizens invested EUR 8 billion abroad. As of 2022, the highest volume of direct investments flowing into Slovenia originated from residents of Austria. In 2022, they invested EUR 4.5 billion, i.e. 23% of all direct investments in Slovenia. Luxembourg ranks second, with 12% or EUR 2.3 billion in direct investments. Switzerland ranks third, with 11% of direct investments, i.e. EUR 100 million less than Luxembourg.

Croatia ranked in the largest portion of Slovenia's direct investments, amounting to 36% of Slovenian direct investments abroad,

GDP GROWTH

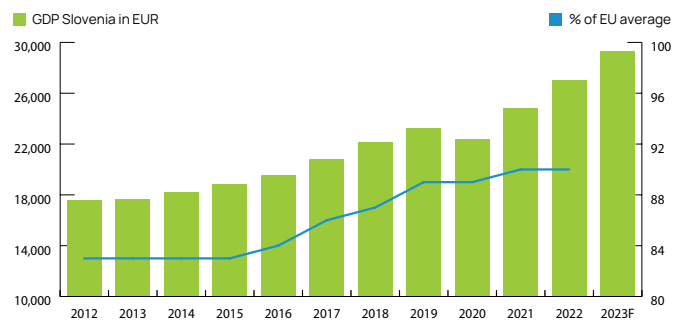
in %, real



Source: Eurostat
(F) Forecast

GDP PER CAPITA & % OF EU AVERAGE

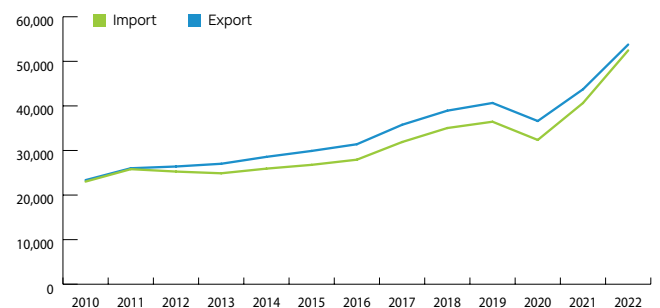
current prices



Source: Eurostat
(F) Forecast

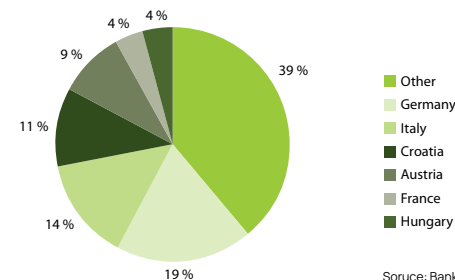
TRADE BALANCE - GOODS AND SERVICES

in M



Source: Bank of Slovenia

EXPORT OF GOODS & SERVICES BY COUNTRY, 2022



Source: Bank of Slovenia



totalling EUR 3 billion. Serbia ranks second, accounting for one-fifth of all Slovenian investments abroad, totalling EUR 1.7 billion, and Bosnia and Herzegovina ranks third, with 7% or a little over EUR 500,000,000 of direct Slovenian investments abroad.

Major plans for transport infrastructure

A vital component of economic development is the infrastructure that facilitates the transportation of goods and enhances their accessibility. Despite environmental shifts, road haulage is the go-to means of product transport in Slovenia. In 2022, 103,000 tonnes of cargo were transported by road, while 20,000 tonnes of cargo were transported by rail. The volume of cargo transported by road is also experiencing accelerated growth. In the last decade, road freight traffic in Slovenia grew by two-thirds, while the volume of rail freight grew by one-third.

The length of railways has remained at 1,209 kilometres since 2012, while 10 kilometres of new motorway have been built during this period, bringing it to 616 kilometres in 2022. Nevertheless, Slovenia is actively pursuing initiatives to transition road freight traffic to rail freight. Of the EUR 1 billion earmarked for transport infrastructure in the 2024 budget, half is for railway line upgrades, EUR 272 million for road maintenance and construction, and the remainder for the roll out of environmentally friendly modes of transport.

Tax environment

In 2022, the country amassed 37.5% of its GDP through taxes and contributions. That figure put Slovenia 3 percentage points below the EU average. With a corporate income tax rate of 19% in 2023, Slovenia sat the lower end of the European Union scale in terms of corporate income taxation. It shared this ranking with the Czech Republic and Poland, while Hungary, Lithuania and Ireland had a lower rate. In addition, investments in research and development were deductible from the tax base, meaning the lowest possible effective tax rate amounted to 7%. Starting in 2024, the rate will

rise to 22%, which will move it to the middle of the scale, alongside Denmark and Greece.

The standard VAT value of 22% also places it middle of the scale among all OECD members. The average rate among OECD members is 20.2%, not adjusted for differences in size among countries. If we look at the tax wedge on the household income as a percentage of labour costs, Slovenia is well above the OECD average. A single person without children with an average salary is burdened by about 7 percentage points more in total labour costs than the OECD average. It is worth pointing out that the gaps are marginally smaller if we consider child allowances and look at the below-average salary. In terms of the highest income tax bracket rate, i.e. 50%, Slovenia shares sixth place with Austria.

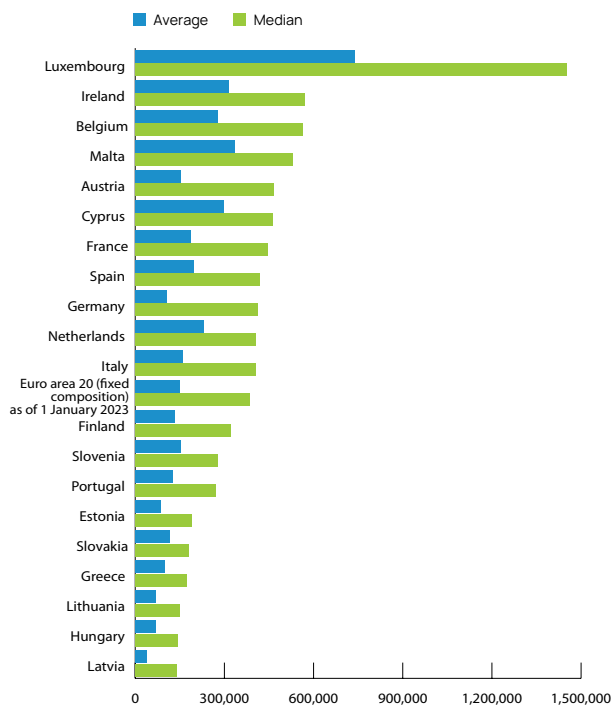
Slovenia—a textbook example for Europe of how to stamp out inequality

The country on the sunny side of the Alps is at the forefront of the global drive to reduce inequality. The Gini coefficient in Slovenia is 0.63, i.e. 0.09 less than the average value in the Eurozone (0 would signify perfect equality). In this region, only Greece, Cyprus, Malta and Slovakia can boast a lower value. The coefficient has dropped by 0.02 since 2017, indicating a decrease in wealth inequality. This is also evidenced by the ratio between the average wealth of the richest 10% and the less wealthy 50%, which fell from 25 in 2017 to 22 in Q2 2023.

At EUR 154,000, the median net assets of Slovenian households are higher than the Eurozone average, with a 2.5% surplus. The median means that one half of the country's households are wealthier than the stated amount, while one half are less wealthy. Slovenia is the only country using euro as its currency where median household assets are higher than the average Eurozone value, while the arithmetic mean is lower. This shows us that, while the total assets of the country are lower than the total assets of other countries, a larger group of consumers is wealthier due to the greater degree of equality.

NET ASSETS OF HOUSEHOLDS

in EUR



Source: ECB

The degree of inequality is even lower when we take income inequality into account. Slovenia boasts the second smallest income inequality in the European Union, after Slovakia. The top one-fifth of its residents earn approximately three times more income than the bottom one-fifth.

In 2021, Slovenia not only had low wealth and income inequality among its citizens but also boasted the third lowest gender pay gap in the European Union. With a 3.8% gap between the total salaries of genders, the country trails behind only Romania (3.6%) and Luxembourg (-0.2%) in this regard. It should be noted that these are gross differences that do not account for differences in career choices.

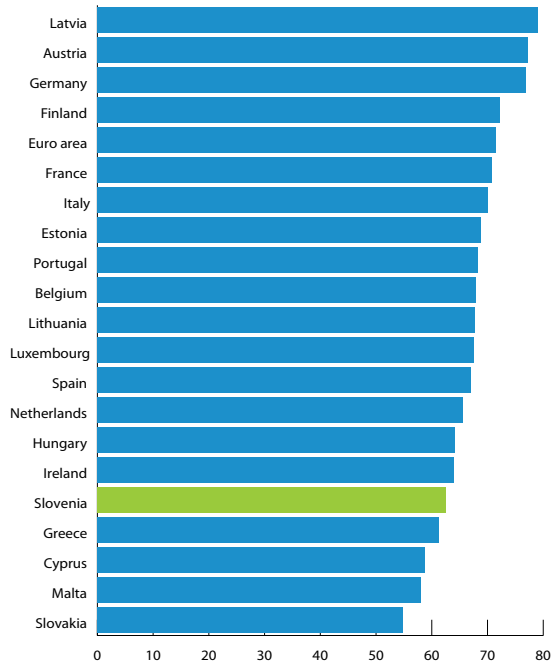
Labour market and demography

Like elsewhere in Europe, Slovenia has recently had a low survey unemployment rate of 3.9% in Q3 2023. Against that background, many industries are grappling with staffing shortages, which, among other factors, have driven the gross average salary to EUR 2,193. This has added to the ongoing trend where the proportion of foreign nationals in the workforce has doubled to 14% since 2010.

The entire workforce is just shy of a million people. Productivity per working hours rose by 7% between 2015 and 2022, which is 6 percentage points higher than the Eurozone average. When we look at productivity growth across all European Union countries, we find that Slovenian productivity is outpacing productivity in Western European and Scandinavian countries, but lags behind the Visegrad and Baltic countries.

The country is facing an aging population: in 2023, the average age was 44 years, which is two years more than 10 years ago. During this period, the percentage of people aged over 65 years increased by 4 percentage points and now stands at 21%, whereas the percentage of people aged between 0 and 14 remained at 15%. The ratio between people aged over 65 and people aged between 15 and 65 in Slovenia is 33.7%, marginally lower than the Eurozone average

GINI COEFFICIENT OF INCOME INEQUALITY BY COUNTRY



Source: ECB

(33.9%). The trend is, however, worsening slightly, since this ratio amounted to 25% in Slovenia in 2013, while the ratio in the Eurozone amounted to 28.9%.

In addition to labour costs, productivity, and the age profile of the population, their skills and education are, of course, also an important factor. Slovenia offers free tuition to European Union citizens. This is also clearly visible from the percentage of young people (from 25 to 34 years of age) with third-level education, which at 47% is 4 percentage points higher than the Eurozone average. In the past decade, the rate of growth for this percentage among Slovenians has outpaced that of the Eurozone population; the percentage has increased by one-third in Slovenia and by one-quarter in the Eurozone since 2012.

Capital markets

A common critique of the Slovenian economy is the limited development of capital markets, which translates to reduced access to long-term financing. The market capitalisation of shares listed on the Ljubljana Stock Exchange amounted to 13.4% of GDP (EUR 7.6 billion) in 2022, which is among the lowest in the European Union. In this respect, only the Czech Republic, Romania and Slovakia lagged behind Slovenia.

A lag can also be noted on the venture capital market. There was EUR 71 million in venture capital in Slovenia in 2022 (Estonia: EUR 1.4 billion, Czech Republic: EUR 1.1 billion, our neighbour Croatia: EUR 865 million), which is disproportionate considering the GDP or the population.

In the last decade, Slovenian companies have gone from above-average indebtedness to below-average indebtedness compared to the Eurozone. In Q1 2023, the debt-to-equity ratio amounted to approximately 0.43 in Slovenia, while the average in the Eurozone was closer to 0.51. The cost of debt financing in the country is slightly higher than the Eurozone average. In December 2023, corporate loans were 5% more expensive than the Eurozone average, while real estate loans for households were 2% more expensive than the Eurozone average.



These are the Slovenian companies reigning supreme in niche markets around the world

Slovenian companies may not boast large numbers of employees or high revenues—revenue is measured in millions rather than billions of euros—but in many cases they are specialists that are European or even global leaders in their respective market niches.

MATEJA BERTONCELJ
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The Slovenian economy is export-driven. Slovenia is not a big country, so companies here need to branch into foreign markets if they want to grow and develop. In Slovenia, exports accounted for 91% of GDP last year, while imports accounted for 86%. This places us well above our neighbours on average. In the EU, of which Slovenia is a member, imports and exports each account for more than half of GDP. Slovenian companies may not boast large numbers of employees or high revenues—revenue is measured in millions rather than billions of euros—but in many cases they are specialists that are European or even global leaders in their respective market niches. This means they rank among the top three providers in their sector, either on the European market or the global market. We present a few of them here.

Akrapovič: Renowned as one of the world's premier manufacturers of exhaust systems

Akrapovič is one of Slovenia's most successful family-owned businesses. Their beginnings date back to 1991, when Igor Akrapovič transformed his passion into a business. For a number of years, he was a successful motorcycle racer. During his racing career, he designed his own exhaust system due to the lack of high-quality products on the market. He built a system that met his needs. He then started making exhaust systems for others—first for racing motorcycles, next for all motorcycles, and ultimately for cars as well. Today, Akrapovič is a globally renowned exhaust system brand.

Akrapovič is a successful and innovative company that develops and produces exhaust systems, composite components, and titanium alloy castings. Their forte is exhaust systems for motorcycles and cars. The company sells their products in more than 80 countries worldwide.

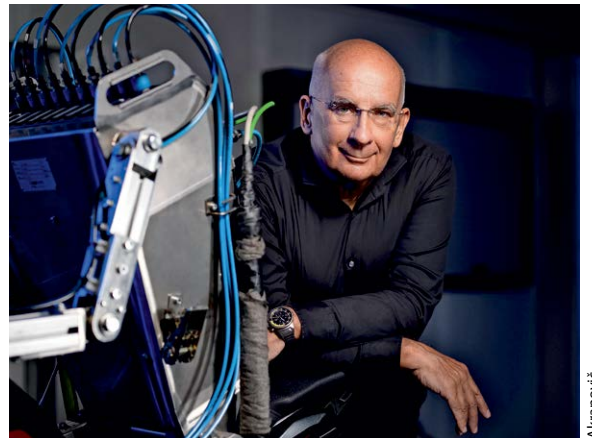
Their exhaust systems are installed on prestigious motorcycle and car brands, including BMW Motorrad, Ducati, Yamaha, Honda, KTM, Triumph, Bentley, Lamborghini, Volkswagen, and others. Using their exhaust systems, motorcycle racers have already won 175 world championship titles in various classes, such as MotoGP, WorldSBK and MXGP.

Akrapovič plays an important role in the automotive industry value chain. They boast over 1,600 (1,687) suppliers, and their sales network keeps expanding. From 2020 to 2022, they added more than 50 new dealers in Europe alone.

Akrapovič is thus among world's most recognisable brands in the development and production of motorcycle, automotive, and racing exhaust systems. The brand is renowned for its top-tier design, maximum performance, and the distinctive and indispensable sound of their exhaust systems.

The impressive exhaust system made for the Mercedes-AMG S 63 Coupé is also on display in Igor Akrapovič's office. Given the proliferation of electric vehicles, can you

"I believe we will witness more than just new electric vehicles after 2035," Igor Akrapovič, the founder and the owner, explains.



Akrapovič

imagine having an exhaust system for a similar car in 2035, perhaps incorporating a synthetic fuel engine?

"Absolutely. The current policies of the European Union and some other countries seem to be politically motivated, prompting more questions than providing answers. Right from the outset of implementation planning, shifts have taken place that not only point to a future with electric cars or hydrogen cars but also the intensive development of synthetic fuels, which, in my opinion, ought to shape the future of the automotive industry. There will likely be a great diversification that will bring new possibilities for using energy products as motor fuel. But I believe we will witness more than just new electric vehicles after 2035," Igor Akrapovič explains.

Fotona: One of the four largest medical laser companies in the world

Fotona boasts an enviable history—the company was established only four years after the invention of the laser. Their business is so successful that they are currently among the four leading global laser providers in terms of sales. A cornerstone of their competitive edge lies in innovation, which they safeguard with over 50 patents. This year, they plan to take yet another step forward—according to President of the Management Board Ladislav Grad and Board Member Matjaž Lukač, they are launching their large-area laser beam scanning systems for automated



Akrapovič

Their exhaust systems are installed on prestigious motorcycle and car brands, including BMW Motorrad, Ducati, Yamaha, Honda, KTM, Triumph, Bentley, Lamborghini, Volkswagen, and others.

Aleš Beno



Overall, we are among the four largest global laser providers in terms of numbers of lasers sold," **Matjaž Lukač**, Board Member of Fotona, explains.

therapy, combining intelligent therapy with existing laser expertise.

Fotona was established in 1965, a mere four years after the invention of the laser. They rank among the companies with the longest traditions in the world in the field of laser optoelectronics.

Put simply, a medical laser is a device that uses laser light to affect the processes in cells and tissues. The majority of Fotona's revenue comes from lasers used in dermatology—for instance, they can be used for facial skin rejuvenation—as well as in gynaecology and dentistry.

Their facial rejuvenation procedures have achieved such success that they garnered the attention of American influencer Kim Kardashian. She was so impressed with Fotona's non-invasive Fotona 4D facial skin rejuvenation that she publicly lauded it, greatly increasing Fotona's visibility in the USA. Soon after, the procedure became the most desired aesthetic procedure in China.

Over 50 patents speak volumes of their innovation

Offering more than 250 different lasers developed in-house, their brand sells products in 69 different countries. Their biggest markets are the USA, China and the EU. They



Milan G/Fotona

Many of Fotona medical lasers were the first of the kind on the market.

have their own sales companies in the USA, Germany, France, China and Japan. Their global network of distributors also gives them a foothold in other countries.

They only develop and produce laser devices with maximum performance and maximum reliability, which are ranked as high-end devices.

"Many of our products were the first of the kind on the market. For example, our dentistry lasers, which are

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used for both soft and hard tissues, have a global market share of 50 to 60 percent. We are also global pioneers in certain types of lasers used in aesthetic procedures. Overall, we are among the four largest global laser providers in terms of numbers of lasers sold," Matjaž Lukač explains.

Last year, they introduced a completely new method of skin cooling in two key lines of dermatological lasers, which is based on a highly innovative patented method of cooling that utilises water droplets (dynamic molecular cooling or DMC). "Fotona's new DMC method enables the development of completely new applications in aesthetics and dermatology," Matjaž Lukač emphasises.

Describing this year's innovation, Ladislav Grad says, "We will unveil an intelligent therapeutic scanning system (ITS), which will allow doctors to perform procedures faster and safer and, above all, facilitate long-lasting and less demanding procedures. ITS will make it possible for procedures to be carried out on larger areas of the body. It will be able to dissolve fat and remove hair, stretch marks, tattoos and so on."

Hand in hand with physicians

Their customers are typically surgeries and clinics. Also working there are their colleagues. "Our approach to understanding the interaction between laser light and human tissue is highly scientific, and our development process is highly efficient. Our findings and the findings of many clinics testing our lasers have been published in reputable scientific and medical journals. Based on suggestions from members of the Fotona family, who are part of our non-profit Laser and Health Academy (LA&HA), we are constantly optimising our devices and adding new features. This allows us to join forces in seeking better treatment methods and improving the lives of many patients," claims Ladislav Grad.

"Adria's extensive know-how and experience in product development, production and marketing means it maintains a competitive edge through constant innovation, stylish designs, striking the right balance between price and quality," explains **Sonja Gole**, Managing Director of Adria Mobil.



Leon Vidic/Adria Mobil

Adria Mobil boasts Europe's largest factory for recreational vehicle production

Motorhomes, campervans and caravans serve as both transportation and a home away from home, taking you wherever you desire to go. They give you the freedom and the opportunity to discover new places, meet new people and work remotely. That's why they are increasingly popular, especially in Europe. Adria Mobil, one of the leading brands in the European caravanning industry, has the largest caravan manufacturing facility in Europe.

In the previous financial year, they manufactured more than 15,000 motorhomes, campervans and caravans. The plant's capacity has expanded even further—recent expansions and upgrades now allow it to produce 27,000 vehicles a year, and it will be well prepared come the time when the European caravanning industry no longer grapples with a shortage of base vehicles.

Adria Mobil's market share in Europe is between six and nine percent, depending on the particular sector of the recreational vehicle market.

Adria Mobil's origins date back to 1965, when its first caravan, the Adria 375, was built in Novo mesto. The first caravan was sold in Sweden, symbolising Adria's success in the challenging markets of Europe and beyond. Today, Adria Mobil's brands are available in 30 countries and in 500 dealerships across Europe and elsewhere.

They boast a range of products at all price points.

"The Adria brand today offers a comprehensive range of motorhomes, caravans and campervans, which happen to be among the most popular in the European caravanning industry, and we complement this with a range of entry-level motorhomes and campervans under the Sun Living brand," says Sonja Gole, managing director of Adria Mobil.

She explains the key factors behind their success: "Adria's extensive know-how and experience in product development, production and marketing means it maintains a competitive edge through constant innovation, stylish designs, striking the right balance between price and quality, and tailoring products to customers' needs."



Adria Mobil

Adria Mobil's market share in Europe is between six and nine percent, depending on the particular sector of the recreational vehicle market.

The company is also continually investing in new products. Every year, up to a third of the range is revamped and two or three brand new products are launched.

Last year, the company showcased a comprehensive range of products in all ranges and price brackets, and premiered three new product innovations.

The company explains: "The Twin Max on a MAN chassis is the latest member of the popular Twin/Mode series, which brings a completely new and fresh concept to the minivan category. And the Aviva Lite caravan, with its innovative design features and low weight, has won this year's prestigious EIA European Innovation Award in the Sustainability and Environment category. It's worth highlighting that this marks the seventh consecutive EIA award received by Adria Mobil products. Furthermore, it's noteworthy that Adria's products for the 2023/24 season, spanning both caravan and motorhome ranges, have earned multiple accolades in the exacting German market. The most notable of these are second place in the entry-level caravan category (Adria Aviva) and first place in the semi-integrated motorhome category (Adria Coral/Matrix). The awards are proof that customers value, recognise and reward products that are designed with quality, innovation, and functionality in mind, alongside cutting-edge styling."

Kolektor Etra: 400-tonne giants, from the USA to Vietnam

Kolektor Etra develops, manufactures and sells power transformers under its own name. This year they will manufacture around 280 of them. In recent years, they have emerged as one of the world's top manufacturers in terms of quality and advanced technologies. Among the European suppliers independent of multinationals like Siemens and ABB, they have experienced the highest sales growth over the past five years and rank second in terms of profitability. Sales have doubled in the last five years. This year, they forecast revenues of at least EUR 260 million.

"We have orders for almost two years in advance," says Peter Novak, Kolektor Etra's commercial director. "We're

"Sales are growing rapidly because we've been able to break into the market for wind farm transformers. This is on top of the demand for transformers used for solar power plants and electric vehicle charging stations," says **Peter Novak**, Kolektor Etra's Commercial Director.



Aleš Beno



Kolektor Etra

A transformer is a complex product engineered using thousands of components. The largest transformers (400-kilovolt) weigh almost 400 tonnes.

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presently taking orders for power transformers to be built in 2026 and beyond. Sales are growing rapidly because we've been able to break into the market for wind farm transformers. This is on top of the demand for transformers used for solar power plants and electric vehicle charging stations. Regarding other types of transformers, we have effectively established ourselves as one of the preferred manufacturers among specialised customers. Our orders are experiencing rapid growth, especially in the area of the most technically complex and specialised transformers, where supplier competition is limited. Due to the increasingly unique and specific customer requirements, we frequently find ourselves as the sole supplier on the market."

A transformer is a complex product made up of thousands of components, the largest of which, a 400-kilovolt transformer, weighs almost 400 tonnes. In 2012, Kolektor Etra commenced the production of these premium transformers, often likened to "Mercedes" in terms of their complexity and high added value. In addition to these, they provide smaller power transformers, distribution transformers, and specialised transformers.

Kolektor Etra transformers boast quiet operation and exceptional quality, resulting in high efficiency during the conversion of electrical voltages. In doing so, they also contribute to the reduction of carbon footprints.

Over the last twelve years Kolektor Etra has secured a number of contracts for supplying power transformers for challenging offshore wind farm projects. They have successfully installed over 70 power transformers, mostly in the North Sea and the Baltic Sea.

Four transformers for Vietnam

Semco Maritime A/S from Denmark, one of the largest providers of offshore turnkey projects, selected Kolektor Etra in 2021 for their first wind power project in Asia. The project involves the delivery of four large transformers rated up to 230 kilovolts for a wind farm off the coast of western Taiwan. Apart from the standard offshore specifications aimed at ensuring the transformers can operate in harsh, humid, and salty environments, this project presents an additional challenge: the need for high earthquake resilience demands a more robust transformer design. Logistics were also a major challenge. The first part of the transport route was by road from the Kolektor Etra factory in Ljubljana to the Port of Koper. The road had to be partially closed, as the entire load carrying one transformer was 70m long and weighed 340 tonnes, moving at a maximum speed of 20 km/h.

Four power transformers, along with their accompanying equipment, weighing over 1,000 tonnes collectively, were transported from the Port of Koper through the Suez Canal to a shipyard in Vietnam. There, Kolektor Etra's highly skilled assembly team handled the installation of the transformers on the platform. The platform is set to be moved to its final location off the coast of Taiwan in March 2024, with the wind farm scheduled for commissioning in 2025.

This year their biggest market is Germany, where revenues are set to top EUR 60 million. Their second largest market is the UK with a 13% share, followed by their traditional markets, Sweden with 11%, and Denmark with 9%.

Gostol: Winning over small and large businesses alike with their bread, pizza and pastry production line equipment

Gostol-Gopan develops and manufactures automated production line equipment for baking bread and bakery products like pastries and pizza. They sell them in 50 countries on different continents—Europe, America, Asia, Australia, and Africa. Their ranking as second or third largest bakery equipment manufacturer in the world varies depending on the market. Their customers include global giants such as Walmart in the US, Edeka in Germany, and Grupo Bimbo, the world's largest baking company.

One of their proudest achievements from last year was breaking into the German market after years of diligent effort. Their success was marked by securing their first customer, Edeka, Germany's largest retailer. The company has a 25% market share in the grocery sector and is also the largest distributor of bakery products.

Fabrizio Korošec, President of the Management Board at TP Food Group and Managing Director of Gostol, tells us: "The German market is a very closed market. It is the birthplace of oven production for bread and bakery products. Until now, this sector has been entirely dominated by our competitors. The customer invited us to collaborate primarily in the expectation of securing a lower price or undercutting the usual suppliers. However, we managed to win them over by offering a customised solution that perfectly suited the physical constraints of their factory, their production process, and the product itself. This is the major advantage we have over our competitors, most of whom only offer generic solutions."

Gostol also proved its deftness. "In record time, we built a production line that today bakes 71 tonnes of bread a day. In the space of six months, we have gone from initial discussions and conceptual design to detailed plans, production and assembly of the entire production line, culminating in final commissioning. Our competitors typically require ten to twelve months to complete this process. Above all, the customer can rest assured that the quality of the bread produced on our line will surpass all previous standards."

Gostol opened up a new avenue with another major client, the Mexican food multinational Grupo Bimbo.

Gostol's ranking as second or third largest bakery equipment manufacturer in the world varies depending on the market.



Gostol Group

“When designing the oven, we focused on three main aspects: raising hygiene standards, simpler maintenance, and sustainability,” says **Fabrizio Korošec**, President of the Management Board at TP Food Group and Managing Director of Gostol.



Mateja Bertonec

tion lines are investments—equipment with a long service life. That’s why it’s so important for us to forge links with clients who regularly order this kind of equipment. Working with large manufacturers and distributors has many advantages, including order consistency and simplified planning. It also enhances our brand’s reputation and value. These customers force us to continuously raise our standards, to improve.”

Smaller customers have different ambitions. “For customers who don’t buy so regularly, putting in place a more effective strategy for managing customer relations is paramount. To that end, we are actively working to develop after-sales services, such as retrofitting and upgrading older production lines.”

Gostol is also developing new products.

Last autumn, they unveiled their new SMART TPN-GP 4.0 tunnel oven in Munich at the IBA, the world’s largest specialised trade fair for bakery equipment. The product has already found a customer in Germany who immediately recognised the benefits of this new generation of Gostol ovens.

“When designing the oven, we focused on three main aspects: raising hygiene standards, simpler maintenance, and sustainability. The new oven boasts lower energy consumption and the ability to recover more energy. Baking bread generates a large amount of heat energy, which, with our product, can be reused.” Korošec points out, “This lowers the bakery’s energy consumption, cutting costs and reducing their carbon footprint.”

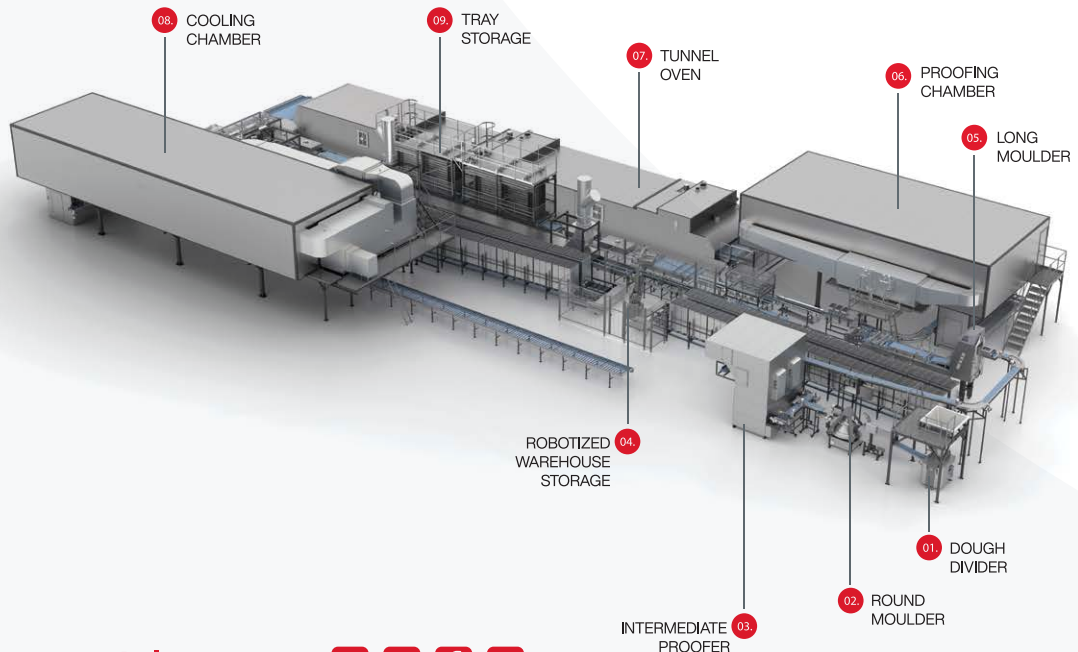
“Grupo Bimbo is the world’s largest bread producer and distributor, with a portfolio of more than 100 baking product brands,” Korošec says. “They recently took over a leading Romanian bakery that has been working with Gostol for several years. Thanks to the excellent references from Romania, the new owners decided to entrust us with new projects for their US bakeries.”

For Gostol, which has been in business for 76 years, there are several advantages to approaching really big customers. Korošec continues: “Today, we rank second or third globally among industrial bakery equipment manufacturers, depending on the market. Our bakery produc-



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Aleš Beno

Robeta's largest market is Germany, but the company does business in as many as 18 countries. This year, they entered the UK market, tells us **Igor Pirtovšek**, Commercial Director of Robeta.

Robeta is one of the three largest manufacturers of luxury campervans in Europe

Robeta is an innovative company that designs, manufactures, and sells luxury campervans under its own brand and via its own sales network. They boast an impressive market position, sharing the second place on the European luxury campervan market in terms of the number of vehicles sold.

This year, they are expanding their production from custom-made boutique vans tailored for individual customers to ready-made vans with predetermined vehicle colour and interior configurations. Robeta thus introduced a sub-brand dubbed Womondo by Robeta, which speaks to motorhome fans—after all, Womondo means “world traveller.”

Robeta is a young company founded by spouses Eva and Primož Kotnik, who started their business out of their love for and experience with motorhomes. They made their first campervans in 2011, and the growth of the company has been rapid, especially in recent years, when they moved from their workshop to the new factory. Last year alone they manufactured 600 campervans. This year, they plan on manufacturing over 700.



Part of Robeta's expansion can be attributed to their collaboration with former F1 driver Ralf Schumacher, resulting in the design of the prestigious campervan named the Schumacher Edition.

How do they do it?

“The main advantage of our campervans lies in our boutique approach, hand-crafted elements, top-quality interior design, and state-of-the-art technology sourced from our premium suppliers,” states CEO Miha Resman.

Igor Pirtovšek, Commercial Director at Robeta, explains in more detail what the boutique nature of their campervans means: “We have serial production with seven basic models named after Greek gods, but customers have the flexibility to customise their own model by choosing their preferred upholstery colour and desired equipment. There are over 15,000 possible versions of the campervan, and the campervan configuration is possible as per the company's retail price list. Ultimately, this ensures that the customer receives a vehicle tailored to their requirements and aligning with their financial means. The boutique production of our vehicles is also reflected in the fact that each of our products is hand-signed by the person who produced the vehicle.”

Part of their expansion can be attributed to their collaboration with former F1 driver Ralf Schumacher, resulting in the design of the prestigious campervan named the Schumacher Edition. “Our Adonis model also stands out, having won the Goldene Reisemobil 2023 title at the Caravan Salon in Düsseldorf. Both models are made using a Mercedes-Benz chassis,” says Igor Pirtovšek, Commercial Director of Robeta.

Robeta's largest market is Germany, but the company does business in as many as 18 countries. This year, they entered the UK market, where they have already secured their first distributor and two dealers.

Robeta also boasts three new campervan models. Two of them are based on a Stellantis chassis, and one on a Mercedes-Benz chassis.

Womondo by Robeta brand models are named after mythological creatures: Pegasus, Siren, and Sphinx.

“With slightly more affordable prices and new interior colours, we anticipate that the new models will appeal to young people—such as young families and couples—who are considering their first holiday vehicles,” explains Igor Pirtovšek.

The sun never sets on BISOL

“We are focused on Europe, but we also do business elsewhere,” says Dag Kralj, member of the BISOL Group management board. “Our solar panels are deployed across hundreds of markets. That's why the sun never sets on BISOL. Somewhere in the world, at any given time, every day of the year, our solar modules are generating electricity.”

BISOL have been in business for 20 years, which is a long time in an industry as young as the solar industry. They take particular pride in their consistent profitability in this global industry, even during turbulent times that have seen many European manufacturers forced out of this fiercely competitive sector.

Their key markets include the Benelux countries, Italy, France, Switzerland and Austria, and increasingly Scandinavia and the UK, with the Balkans also showing signs of growth. However, photovoltaics have become something of a global trend in recent years, with their geographical presence following suit.

Robeta

Over their two decades in business, they have created a myriad of diverse projects utilising their solar solutions. In terms of size, the 58 MW ground-mounted solar power plant in Belarus certainly stands out. And in terms of outstanding aesthetic value, the BISOL Spectrum solar power installation with its coloured solar modules at the FANB Lyceum in Monaco, a private school attended by the children of Prince Albert of Monaco, stands out for its aesthetic appeal.

BISOL modules are also installed at official Tour de France kiosks. Last year, Antarctica was added to the list of more than 100 countries where their solar modules are currently installed. As such, Slovenian BISOL solar modules are powering the first carbon-free polar research station, the Princess Elisabeth Antarctica.



Jernej Lasic

“We also have the added advantage of a strong portfolio of solar products that not only track global trends, but set them,” says **Dag Kralj**, Member of the BISOL Group Management Board.

Why do customers choose BISOL solar modules?

“We attribute the high level of activity in our production facilities to our commitment to maintaining the superior quality of our products, which are designed, manufactured, and certified in Europe,” explains Kralj. “By leveraging state-of-the-art production technology, adhering to the highest industry standards and the most stringent quality criteria, along with employing highly qualified staff and benefiting from 20 years of invaluable experience, BISOL has positioned itself as one of the most advanced solar energy companies in the world.”

Utilising artificial intelligence to assist in the manufacturing process

He adds, “BISOL’s cutting-edge production technology integrates artificial intelligence—deploying robots that not only perform precision tasks but also learn on the go. Illustrations of such advancements, epitomising the next level of automation, data exchange and machine learning, include the automatic positioning and soldering of junction boxes utilising machines fully developed and deployed by BISOL’s R&D department.”



BISOL

The BISOL Spectrum solar power installation with its coloured solar modules at the FANB Lyceum in Monaco, a private school attended by the children of Prince Albert of Monaco, stands out for its aesthetic appeal.



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He also says that the company likes to invite potential partners to tour the production site, where they can witness firsthand how the policy of 100% traceability throughout the production process ensures the highest quality, something that is regularly validated by the independent certification body in Vienna, OVE Testing and Certification.

"We also have the added advantage of a strong portfolio of solar products that not only track global trends, but set them. This is how BISOL developed BISOL Supreme™, the world's first solar module series with a 25-year 100% output guarantee."

BISOL Group stands as an example of an environmentally and technologically aware company. The solar power plants owned by the BISOL Group generate 20 times more electricity than is consumed during the manufacture of solar modules.

Last year they ventured into the electricity trading and management market with the establishment of BISOL Energija.

Podkrižnik: Three victories on the trot at the Venice Regatta

The company Podkrižnik, which has factories in Slovenia and Germany, is one of the few manufacturers to offer mass-produced electric propulsion systems for boats. The quality and efficiency of their systems is proven—last year they won the electric boat race in Venice for the third time in a row.

At the Venice Boat Show, one of the nautical industry's marquee events, Podkrižnik's electric e'dyn boat once again last year swept aside the competition in the e-Regatta, continuing its streak of success from the preceding two years. They were the overall winners of the three-day race for the third time in a row. Last year they launched a new, more powerful drivetrain that delivers 25 kilowatts of nominal power.

Podkrižnik, which has been developing and manufacturing drive systems for various industries for more than 30 years, started developing the e'dyn electric drive for vessels in 2016. Three years later, they unveiled it for the

"Just like the car market, the nautical market will also evolve. There are 55,000 boats in Venice alone and they will have to become more eco-friendly, that is to say, electric," says **Iztok Podkrižnik**, CEO and owner of the company Podkrižnik.

first time at the Boot Tulln boat show in Austria. Since then, they have expanded their product range considerably.

"We have a broad range of products to suit everyone," says Iztok Podkrižnik, CEO and owner of the company. "For outboard engines we offer drives from 7.5 kW up to 25 kW, and for inboard engines up to 1500 kW. We sell 50 electric motors a year complete with the entire propulsion system for the vessel. This includes the battery, the BMS (battery management system), charging station, electric drive, control system with display and the throttle lever. If the customer desires, we can also offer them a boat in combination with the drive."

He also explains why they entered the electric boat market.

"We chose this business because we believe in electric mobility. Just like the car market, the nautical market will also evolve. There are 55,000 boats in Venice alone and they will have to become more eco-friendly, that is to say, electric."



Ales Beno

Podkrižnik's 5.2 metre e'dyn boat, which generates 25 kilowatts of nominal power, has made a clean sweep of the field three times in a row at the Venice e-Regatta and emerged as the overall winner.



Podkrižnik

The winning boat has what it takes

In Venice, they competed in different categories: slalom, speed, and improvised racing. The secret to winning is a great boat, its electric drivetrain and the right team. The e'dyn boat delivers 25 kilowatts of nominal power, with extra power at the start for better acceleration. The electric motor, the propulsion part, is located at the front of the engine, so it is out of the water and will not be damaged in the event of a collision between the propeller and obstacles on the seabed. Electrical cooling of the engine and electronics ensures optimum system performance. The cooling system is encased so that salt water does not enter the engine itself, as in conventional petrol engines. There is also an electric trim so the motor can easily be lifted out of the water, which allows you to navigate in shallow waters. This also means you can clean the propeller if algae or other debris builds up on it. The system comprises a battery with a capacity of 15 kilowatt-hours, but several batteries can be connected together. The winning boat had one battery, enough to run for about 45 minutes at full throttle. In that mode, the vessel moves at a speed of about 48 kilometres per hour. At low speed, consumption can be reduced—at a speed of five kilometres per hour, you can cruise for as much as six hours or even more.

Spanning Europe

Podkrižnik has a presence across Europe in Austria, Germany, Italy, France, the Benelux countries, Hungary, as well as in the Scandinavian countries of Sweden, Finland and Norway. They exhibit at numerous boat shows from Boot Tulln to Navtico Venezia, Boot Düsseldorf, Messe Friedrichshafen, Amsterdam Metstrade, the Genoa Boat Show, Cannes Yachting Festival, the Monaco Energy Boat Challenge, and more. They build their sales network together with their product range—their new products are the 7.5 kW e'dyn 0715 outboard model, and an inboard motor whose core design is inspired by the outboard model and delivers up to 25 kW of power.

Talum: World leader in aluminium slugs, packaging supplier for the pharmaceutical, food and cosmetics industries

A slug is a round, extruded aluminium disc used for manufacturing aluminium tubes and aluminium aerosol monoblock cans. Last year, Talum produced 50,000 tonnes of these slugs, making it the world's largest producer of aluminium slugs for the pharmaceutical, food and cosmetics industries. They are now investing in new assembly lines that will augment their output by 20,000 tonnes. Furthermore, they are venturing into the automotive and kitchen pan markets.

Talum has been in the aluminium packaging business for over four decades. They not only offer customers chemically pure slugs with very tight dimensional tolerances and high integrity mechanical properties, but also offer a very wide range of high-quality services in the development of new alloys and new heat treatment protocols, along with supporting chemical and mechanical material analysis. This enables customers to optimise their manufacturing processes for



Stanko Kozel

"We enable customers to produce packaging using up to 30% less starting material, all the while providing a way to close material loops via recycling," says **Marko Drobnič**, President of the Management Board at Talum.



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SCAN ME

Last year, Talum produced 50,000 tonnes of these slugs, making it the world's largest producer of aluminium slugs for the pharmaceutical, food and cosmetics industries.



Talum

aluminium tubes and aluminium aerosol cans in the pharmaceutical, cosmetics and food industries.

Marko Drobnič, President of the Management Board at Talum, tells us, "By investing in additional capacity of up to 70,000 tonnes per year, we will further strengthen our market position and expand into new markets. The investment will enable us to produce prismatic slugs, used mainly in the automotive industry to manufacture a wide range of housings for electronic components and battery cells. We are also branching into the aluminium cooking pan market with new possibilities for the production of larger aluminium discs that are built into the sandwich bottom of stainless steel pots and for the production of the aluminium teflonized pans themselves. The new possibilities for narrow strip production will also allow us to move into sectors where manufacturing processes demand this form of starting material."

The slugs are sold to 32 countries across the Europe EU, North Africa, South America, and North America. In Europe, their slugs account for a quarter of the market share. In some niches, they have a market share of up to 40%.

This year they are expanding mainly in North America, as sales in Mexico are growing. They have also entered the US market, with plans to enter Canada market next year.

Market leader in supplying slugs made from aluminium scrap

Recently, aluminium scrap has emerged as a key raw material for slug production. Talum started using it more than a decade ago. They source it from their customers. This is a so-called Post Industrial Recycling material. Talum has advanced and advocated the development of recycling technologies by incorporating other types of aluminium scrap.

"In 2018," Drobnič explains, "we were the first manufacturer on the market to offer a slug containing more than 25% recycled aluminium from aluminium scrap we buy on the market (so-called Post Consumer Recycling (PCR)), an important step towards a sustainable, green

future. We have recently developed several alloys for slugs for tubes and aerosol monoblock cans comprising 50% and 100% PCR aluminium scrap, that is, aluminium at the end of its life cycle, which has a zero carbon footprint."

As well as targeting a low carbon footprint, the packaging industry wants packaging to be as lightweight as possible. The development of new alloys cuts the weight even further.

Drobnič adds, "We enable customers to produce packaging using up to 30% less starting material, all the while providing a way to close material flows via recycling. By ensuring 100% traceability of materials and pursuing the Talum Group's carbon neutrality target, we aim to provide customers with aluminium slugs boasting the market's lowest carbon footprint. Meanwhile, we continue to develop alloys that promise savings on starting material procurement.

Domel: Champions in energy-efficient electric motors

Domel is a global technology trendsetter and supplier of electric motors. Chairman of the Board at Domel, Matjaž Čemažar, proudly tells us: "We are the leading supplier of EC blowers in Europe for extraction systems that remove harmful gases in laser metalworking processes. We incorporate control and compressor func-

"At Domel, we achieve the highest efficiencies for mass-produced EC engines in the world," says **Matjaž Čemažar**, Chairman of the Board at Domel.



Jernej Lasič

tionality into our EC blowers. We are also the leading development supplier of EC motors to the two biggest names in garden and construction equipment.”

Domel started developing EC (electronically commutated) electric motors 30 years ago. These are electric motors where permanent magnets are needed to induce a magnetic field and advanced control electronics are needed to supply the power. The electronic control system allows for more efficient engine operation and more precise speed and torque management. Compared to conventional motors, EC motors are more energy efficient, have less embedded material and are more adaptive to the load placed on them.

“At Domel, we achieve the highest efficiencies for mass-produced EC engines in the world,” Čemažar says. “In the area of EC motors for ventilation applications, we have been able to optimise the design of the radial motor using standard materials and ferrite magnets. Using widely available electrical steel and ferrite magnets, we have been able to outperform motors that rely on rare earth materials for magnets, which are costly and prone to significant price fluctuations. We also innovate when it comes to control software for EC blowers, tailoring our solutions to match the requirements of the device

housing the blower or to the specific demands of the end user.”

Replacing petrol motors in professional garden tools and hand tools

In the case of professional hand tools and garden tools, the widespread adoption of EC motors facilitated the transition from petrol motors to electric ones on a large scale.

“Both high power and low weight are called for here, alongside optimal efficiency to preserve battery autonomy,” he explains. “This is why we deploy rare earth magnet EC motors in these applications. The optimised design of our EC motors allows our customers to build the most technically advanced devices.”

Domel’s EC electric motors are also used in other applications to drive fans and air conditioning.

They also make motors designed for electric cars, specifically for water and oil pumps, as well as for air-conditioning compressors. They produce motors for electric bicycles and electric scooters as well.

Furthermore, EC motors are increasingly finding their way into smart systems where they can connect to networks and communicate with other devices. This functionality must be seamlessly integrated into the motor control system.

Europe is their key market for EC engines, followed by North America and, more recently, Asia.

Barbara Debelljak



Europe is their key market for EC engines, followed by North America and, more recently, Asia.

Alba Slovenia: Industrialisation Solutions



What we offer?

Customized Production Systems:

Integrated or standalone moulding systems, rotary tables, linear and more custom production lines, designed to meet specific industrial needs. We also offer production line relocations and retro-fits to state-of-the-art status.

High-Quality Moulds and Fixtures:

Foam moulds for automotive interior components, acoustic, insulation and structural foam components for aerospace, e-mobility, automotive, HVAC, white goods and other industries. We design and produce a wide range of tools for various applications, ensuring

precision and durability. We also design various gauges and fixtures to check material properties and dimensional accuracy.

Advanced Manufacturing Services:

Polyurethane foaming and production of pressed components, catering to specific industry demands.

Innovative Engineering:

Prototyping, product development, and process optimisation services. We bring your ideas to life, ensuring they are feasible, efficient, and market-ready.

Comprehensive Support:

Our services extend to training, maintenance, and production support,

ensuring you have the help you need, when you need it.

Why Choose Alba Slovenia?

We combine advanced technology with a commitment to quality, ensuring each project we undertake meets the highest standards of precision and efficiency. Partner with us for solutions that are not just about meeting immediate needs but are focused on paving the way for future innovations in industrial manufacturing.



Zeroing in on attracting foreign investments by leveraging higher added value and other beneficial effects

Foreign investors have a heightened interest in investing in the field of logistics and transport, processing and wood industry, IT, the automotive industry, and environmentally friendly technologies and solutions.

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According to the OECD FDI index, Slovenia is one of the most attractive destinations for foreign investment. Alongside Portugal and the Czech Republic, Slovenia ranks second in terms of the degree of restrictiveness of a country's foreign direct investment rules, right after Luxembourg. For many years, high-quality and skilled personnel, particularly in terms of foreign language proficiency and technical know-how, has been one of the key factors cited by foreign investors when asked for their motives for choosing Slovenia as their investment destination. This is substantiated by surveys conducted by SPIRIT Slovenia, the executive agency of the Ministry of Economy, Tourism and Sport, which regularly gauges foreign investors' perceptions of the Slovenian business landscape among companies with foreign and mixed capital. The first global AI centre under the auspices of UNESCO, which was founded in Slovenia, underscores Slovenia's reputation as a centre of specialist knowledge. Foreign investors also highlight the efficiency of production and services, the country's strategic geographical location (access to the EU and Eastern Europe), its innovation capabilities (in addition to human resources, advantages such as business partners and competence centres are frequently cited), labour costs, and the accessibility to or expansion of the existing market share in Slovenia.

The Slovenian Ministry of the Economy highlights several key advantages for investing in Slovenia: its excellent geostrategic location, high-quality infrastructure, stable export-oriented economy, innovative, qualified, and flexible workforce, excellent foreign language proficiency, good connections and understanding of regional markets, low taxes, fast company incorporation procedures, and a high quality of life. Additionally, the Ministry highlights that this country, situated on the sunny side of the Alps, offers abundant opportunities for both greenfield and brownfield investments in highly automated industries that produce high-end technological products. These include robotics, medical devices,

biotechnology, electronic devices, composites, and many others. However, investment opportunities actually exist in all sectors.

Foreign investors have a heightened interest in investing in the field of logistics and transport, processing and wood industry, IT, the automotive industry, and environmentally friendly technologies and solutions. The Ministry of the Economy underscores its focus on attracting foreign investors to Slovenia whose investment initiatives yield higher added value and positively impact the broader economy, assist in upskilling the Slovenian workforce, drive innovation and technological advancements, and foster well-rounded regional development.

Investments in the automotive and pharmaceutical industries among the largest direct foreign investments in recent years

According to the latest available data, foreign direct investments in Slovenia reached EUR 20.2 billion at the end of 2022, up EUR 1.4 billion or 7.6% on the year before. By the close of 2022, foreign direct investment, categorised by activity, was most concentrated in manufacturing (32.8%), finance and insurance (20.6%), and trade, maintenance, and repair of motor vehicles (19%), with no other sector commanding more than a 10% share.

Major foreign investors in Slovenia over the past decade included Revoz (a Renault Group subsidiary), Magna and Hella Saturnus, all prominent players in the automotive industry. Revoz has invested EUR 450 million, Magna EUR 146 million, and Hella Saturnus EUR 107 million. Together, they have created 505 new jobs. Highlighted as significant investments during this timeframe, the Ministry of the Economy also acknowledges Lonstroff, a subsidiary of the Japanese conglomerate Sumitomo Rubber Industries, along with Yaskawa Europe, and Carthago.

The high-tech centre of the pharmaceutical company Lek is just one of the major investments that are currently



The planned opening of a state-of-the-art biosimilar manufacturing facility in 2026 is a strategic investment by Sandoz that will fortify Lek's position within the company and further reinforce Slovenia's standing in the European pharmaceutical industry, particularly in biosimilars. The value of the investment is estimated at EUR 400 million.

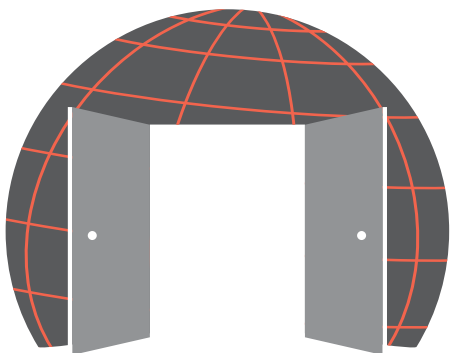
Ales Beron

in the pipeline and that the Ministry is at liberty to discuss publicly. The planned opening in 2026 of a state-of-the-art biosimilar manufacturing facility is a strategic investment by Sandoz that will fortify Lek's position within the company and further reinforce Slovenia's standing in the European pharmaceutical industry, particularly in biosimilars. This investment heralds the entry of the regional economy in the far east of the country into a cutting-edge pharmacy sector with significant growth potential. The value of the investment is estimated at EUR 400 million, and the centre will also serve as a platform for further investments and the expansion of their manufacturing capacities. On the back of this investment, Lek is planning to create 300 new jobs, encompassing highly skilled professionals from diverse fields such as pharmacy, chemistry, biochemistry, information technology, engineering, process automation, and other technical areas.

Last year and this year, Slovenia attracted 40 new investors

As their first port of call, investors usually contact the SPIRIT Slovenia Business Development Agency, operating

under the auspices of the Ministry of the Economy, or the Ministry itself. In doing so, investors also gather information about incentive options pursuant to the Investment Promotion Act. The main goal of SPIRIT Slovenia's activities in attracting foreign investments is to secure as many high-quality contacts ("leads") of potential foreign investors who view Slovenia as a highly viable destination for their investments. Based on last year's and this year's activities, the agency managed to attract 40 new potential investors during this past year. Of these, 21 were potential greenfield investments, while several companies with foreign equity capital already established in Slovenia identified 19 new investment projects to expand their business operations. According to information provided by the agency, they recorded three new confirmed greenfield investment projects, as well as 12 confirmed projects to expand business operations. They also add that the estimated value of these investments is EUR 710 million, with the potential to create 800 new jobs; however, they point out that these figures are only estimates, as companies frequently refrain from disclosing comprehensive investment details due to trade secrecy concerns.



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With its subsidiary Revoz, Renault Group has, over the past decade, invested EUR 450 million.

At the same time, the agency notes that, on average, expansions do not lead to a rise in job numbers, as investments primarily target automation and productivity enhancement; in addition, many companies also struggle with shortages of suitably qualified personnel. In any case, SPIRIT Slovenia has observed for several years that companies from developed nations are endeavouring to shorten their value chains, prompting them to seek closer locations, including Slovenia. They also note an increase in inquiries regarding investments in sustainable projects, although the overall number of inquiries remains consistent with previous years. At the same time, there is a noted increase in interest in expanding foreign-owned Slovenian companies, particularly toward optimising resource utilisation and expanding capacity in response to transport route challenges, alongside an uptick in requests and orders from European markets. The agency also emphasises that companies from markets further afield, especially Asian markets, increasingly recognise Slovenia as an excellent gateway to the European market.

A one-stop-shop for all investment opportunities

SPIRIT Slovenia provides complimentary informational, advisory, and other services for foreign investors, available in-person or via the Invest Slovenia online portal, which is integrated into the SloveniaBusiness.eu platform. The portal features a central database of investment opportunities, along with an updated database of business zones now incorporating brownfield sites. The agency underscores its commitment to providing comprehensive professional assistance to foreign investors throughout the entire investment cycle (i.e. across all investment phases: before, during and after the implementation of the investment), by furnishing them with high-quality information, advisory and other services, both in-person and via the online portal where investors can also access all necessary information about sectors, Slovenia's business landscape, incentives, taxes, and the intricacies of incorporating a company in Slovenia, etc. Consequently, this portal has emerged as one of the main tools for the agency's endeavours in promoting the Slovenian econo-

| Country | Direct investments in Slovenia (in EUR millions) | Share of all direct investments in Slovenia (in %) |
|------------------------|--|--|
| Austria | 4,585 | 22.7 |
| Luxembourg | 2,351 | 11.6 |
| Switzerland | 2,275 | 11.3 |
| Germany | 1,837 | 9.1 |
| Croatia | 1,824 | 9.0 |
| Italy | 1,364 | 6.8 |
| Netherlands | 1,210 | 6.0 |
| Cyprus | 965 | 4.8 |
| Hungary | 579 | 2.9 |
| United Kingdom | 567 | 2.8 |
| Serbia | 395 | 2.0 |
| Czech Republic | 392 | 1.9 |
| Hong Kong | 224 | 1.1 |
| Sweden | 205 | 1.0 |
| Belgium | 160 | 0.8 |
| Russia | 139 | 0.7 |
| USA | 130 | 0.6 |
| France | 125 | 0.6 |
| Slovakia | 108 | 0.5 |
| Bosnia and Herzegovina | 101 | 0.5 |

Source: Bank of Slovenia

my abroad.

One of the many initiatives undertaken by the agency to attract foreign investors in foreign markets is the international communication campaign "I Feel Slovenia. Green. Creative. Smart.", which has been successfully promoting the Slovenian economy abroad since 2019. In pursuit of personalised assistance for companies with foreign and mixed capital in Slovenia, the agency collaborates with 80 existing foreign investors in Slovenia to address challenges related to their business operations and expansion. To further strengthen the sound commercial relations with companies of foreign and mixed capital and to affirm their contributions to the Slovenian economy, they also organise the "Foreign Investor of the Year-FDI Award Slovenia" event, recognising the most successful investors.

Aside from promoting Slovenia as an attractive destination for foreign direct investment through participation in investment fairs, business-investment forums, and conferences worldwide, the agency has also undertaken supplementary initiatives to bolster the reputation of the Slovenian economy at international sporting events held in Slovenia. These efforts aim to enhance the visibility of the Slovenian economy for attracting foreign direct investment and to elevate the recognition of Slovenian companies seeking to enter and expand in foreign markets. At these events, the agency arranges numerous business engagements and also pursues promotional and marketing initiatives.

We are the largest container port in the Adriatic

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● *Slovenia positions itself primarily as the fastest transit route to Central and Southeastern Europe. How is Luka Koper (Port of Koper) coping with competition in the region, and what sets it apart from other ports?*

Luka Koper maintains its reputation as a dependable port offering a high degree of service flexibility, valued by our business partners. Last year's results confirm this, as we kept the title of largest container port in the Adriatic. Our business model allows us to promptly identify market opportunities, adjust our plans accordingly, and invest in necessary processes and infrastructure. In the last three years, we allocated EUR 170 million for investments; by 2028, we plan to invest a total of EUR 785 million to enhance the port's capacity. Nevertheless, we recognise the challenge of competing with other ports without a robust backhaul infrastructure, especially in terms of railways.

● *Despite the Red Sea crisis, all the major shipowners in the world have maintained a regular weekly service with Luka Koper. How did you manage to succeed in this? Why do you think global shipowners opted for this?*

We closely monitor the situation in the Red Sea and regularly communicate with shipowners. In terms of certain shipping services originating in the Far East, there is a delay in ship arrivals due to a longer transit time, from 10 to 14 days on average; these delays have a knock-on effect on ships carrying cargo across the Mediterranean via transshipment (hub) ports. Despite the circumstances, Luka Koper remains a reliable



Luka Koper

“When it comes to automotive logistics, the port of Koper is one of Europe's premier ports. We transship more than 40 different brands, both in export and import, including Mercedes and Tesla vehicles,” says **Nevenka Kržan**, President of the Management Board of Luka Koper.

By 2028, Luka Koper plans to invest EUR 785 million to enhance the port's capacity

link in the logistics chain, capable of swiftly adapting our services even in these uncertain times.

● *How much cargo did you transship in Luka Koper last year?*

In the container segment, we have handled 1,066,096 TEUs and achieved a 5% growth; in the automotive segment, we handled an exceptional amount of 916,728 cars, up 14% year-on-year. This further bolstered our position and cemented our top spot among ports in the Adriatic and the Mediterranean. Last year, total maritime cargo throughput reached 22.3 million tons, down 4% on 2022.

● *What are some development trends and plans for the port?*

Over the next five years, Luka Koper will persist in delivering quality port services aligned with sustainable development principles, with the aim of establishing itself as the first choice among ports along the European southern transport corridor. The proposed development revolves around four key elements: augmenting infrastructural capacities and capabilities; accelerating the roll out of the smart port concept; ensuring an appropriate staffing structure; and prioritising sustainable initiatives, alongside mitigating adverse environmental and societal impacts.

● *Which are your key markets?*

We mainly operate in the Central European region, where we act as an important entry point for countries such as Austria, Hungary, Slovakia, the Czech Republic, and others. We have been the most important port for the Austrian market for many years, for example. As far as the over-

seas markets are concerned, we are mainly focused on the Mediterranean, the Middle East and the entire Far East.

● *A high volume of cars passes through Luka Koper, including well-known brands such as Mercedes, Tesla, VW Group vehicles, etc. Why do they choose you? What does the future hold in terms of car transshipment, especially given the increasing popularity of Chinese brands in Europe?*

With a throughput of more than 900,000 cars and an extensive network of maritime connections, the port of Koper is one of the most important automotive logistics ports on the European stage. We transship more than 40 different brands, both in the export and import segment, and also offer a range of additional services for the cars in our port. Going forward, we wish to maintain our leading status, especially through investments in capacity, for example new berths for RO-RO ships, i.e. ships for transporting goods on wheels, parking garages, and other storage areas.

● *You are also making waves in the container transshipment segment. Containers are gaining popularity in logistics due to their ability to combine various cargo types, facilitate more automated transshipment, and streamline cargo traceability, etc. You plan to invest more than EUR 100 million in the northern section of the container pier. Why is this investment important and when will it be completed?*

If we wish to remain competitive in terms of global maritime transport, we must pursue development-

22.3

million tonnes—last year's total maritime throughput at Luka Koper



oriented projects. The priority is the construction of additional port capacities, especially for the two strategic commodity groups of containers and cars. Following the completion of the extension to the southern section of the pier in 2022, efforts have begun this year to start the construction of the northern section of the pier. Together with the backhaul infrastructure and additional handling equipment, we will be able to transship up to 1.75 million TEUs per year, delivering on the expectations of our business partners.

● *Last year, you docked 1,642 ships, handled 20,609 trains and tallied no less than 422,811 trucks. The second track on the Koper-Divača railway line will be completed in 2026. How are you preparing for this event that will improve the railway connection of Luka Koper?*

Here, at Luka Koper, we are very keen to see the second track built as quickly as possible. The second track is crucial for the development of the port, as it will boost traffic growth and will, above all, ensure a safe and reliable connection with the hinterland. Of course, other bottlenecks remain in the Slovenian railway network that will have to be eliminated in the years ahead if we wish to not only take advantage of the potential of the port, but also leverage Slovenian logistics in general.

● *To what extent are your processes already digitised, and what is in the pipeline on that front going forward?*

Over recent years, we've made significant strides in digitisation, particularly in transitioning to paperless

business operations, enhancing connectivity with our customers, and rolling out a 5G network at the port. Looking ahead, we aim to ramp up the roll out of the "Smart Port" concept by advancing digitisation and overhauling the automation of our business processes, e.g. by introducing a single entry point for partners, and integrating Internet of Things technologies, etc.

● *We are all feeling the effects of climate change, and demands for more sustainable business transactions are ever-stronger. How are you approaching this topic?*

Over the past two decades, Luka Koper has developed the concept of a "green port" and made great strides in the environmental field. We can serve as an example to follow for other ports. We obtained the ISO 14001 environmental certificate back in 2000; in 2010, we upgraded this certificate by registering in the EMAS system, enabling us to attain high standards in sustainable development in accordance with the EU environmental management system. We are constantly improving our environmental protection system, and our sustainable portal called "Živeti s pristaniščem" (Living with the Port) provides transparent information, as well as online measurements of noise and dust particles. We also engage in open dialogue with the local public. Among our key environmental projects, we are planning the construction of photovoltaic power plants and an increase in the share of energy self-sufficiency, the construction of a system for supplying ships with electricity from the shore (on-shore power supply), and the modernising of our machinery by switching to more environmentally friendly alternative drives.



Economic diplomacy goes hand in hand with companies to more and more remote markets

What are the initiatives undertaken by Slovenian economic diplomacy and where is it headed



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“Slovenian economic diplomacy consistently tracks international trends and examples of best practices from abroad. This is also the purpose of international conferences and business trips abroad,” emphasises Slobodan Šešum, Head of the Directorate for Economic and Public Diplomacy. “At the same time, in collaboration with the national business community, we engage in regular dialogue aimed at enhancing the internationalisation and innovation of Slovenian companies; to this end, we hold regular consultations of the Council for the Internationalisation of the Slovenian Economy. Once a year, we also organise the National Conference on the Internationalisation of the Slovenian Economy, which is set to be staged again this year, in early June, by Tanja Fajon, Minister of Foreign and European Affairs, and Matjaž Han, Minister of Economy, Tourism and Sports,” adds Šešum.

Economic diplomacy, facilitated by economic advisers both in Slovenia and abroad, safeguards and advances the interests of the Slovenian economy abroad via a network of diplomatic missions and consulates. The main task of economic consultants, who are active members of 21 representative offices abroad, is to assist Slovenian companies in accessing foreign markets. Their work is complemented by a worldwide network of Slovenian honorary consuls (currently numbering 140), tasked primarily with representing Slovenia’s economic interests.

Slovenian companies mainly utilise the services offered by economic diplomacy in countries where they already operate, as well as in countries where they aim to expand into new markets. Economic diplomacy assists them through the use of many tools, ranging from facilitating individual business contacts to the systematic organisation of meetings with state institutions and coordinating joint promotional events to showcase Slovenian excellence abroad.

“In cooperation with the network of Slovenian representative offices abroad and other governmental and non-governmental institutions responsible for the internationalisation of the Slovenian economy, the Directorate for Economic and Public Diplomacy assists Slovenian companies by organising meetings of interstate commissions for economic cooperation, welcoming incoming and outgoing business delegations during visits by high-ranking state representatives, promoting Slovenia as an ideal location for foreign direct investment, and much more,” explains our interviewee.

Economic consultants, and more broadly, Slovenian representative offices abroad, provide Slovenian companies with assistance in establishing contacts with ministries, other state institutions, chambers of commerce, business associations, and media representatives at the national and regional level, and also provide export promotion services, and aid in addressing issues raised by ministries, other institutions, and companies.

New international connections for companies and research institutions, and the opening of a consular post in the Philippines

“This year, Slovenia sits as a non-permanent member of the United Nations Security Council, positioning us alongside the world’s most influential and economically robust countries for a two-year term. This will allow us to strengthen our representation in regions where our presence has historically been limited. During the December and September rounds of diplomatic consultations of Slovenian honorary consuls, discussions were held with the aim of advancing this objective. Honorary consuls offer invaluable assistance, particularly in African, Asian and Latin American countries where Slovenia has no diplomatic missions,” says Šešum, adding that Slovenian diplomacy also maintains contacts with other continents through the annual “Africa Day”, organised in May, and the “Latin America and Caribbean Days”, which are usually held in November, while honouring Asia with the “Indian-Slovenian Day of Science and Innovation”, which is held on February 6 at the Jožef Štefan Institute, the largest research institute in Slovenia. In 2023, Slovenia opened a new diplomatic mission and consular post in the Philippines.

“We recognise the importance of global trends and the imperative for the economy to adapt swiftly to security and environmental challenges, including the ensuing energy and food crisis, and the digital and green transition. This is why, alongside economic diplomacy, we place significant emphasis on scientific diplomacy. By establishing fresh international contacts for Slovenian companies and research institutions, we aim to bolster the competitiveness of the Slovenian economy and provide high added value per employee. To comprehensively and systematically internationalise Slovenian excellence abroad, we provide assistance to stakeholders in the field of smart specialisation (Strategic Research and Innovation Partnerships – SRIPs) and other institutions boasting breakthrough accomplishments on the back of Slovenian know-how,” adds the Head of the Directorate for Economic and Public Diplomacy.

Expansion of cooperation in the Republic of Korea, the Republic of South Africa, and Vietnam

While economic diplomacy services primarily aim to benefit the Slovenian economy and companies that contribute added value in Slovenia and employ the Slovenian workers, Slovenia also leverages those services to promote the benefits of the Slovenian business environment to foreign investors and foreign-owned companies interested in potential investments in Slovenia. “We were delighted to learn that Sandoz has chosen Slovenia for its latest investment abroad. In doing so, the company enhanced Slovenia’s development potential, reinforced business opportunities for the supportive local environment, and opened up a new dynamic in terms of cultivating appropriate personnel resources throughout the entire region,” says Šešum.

According to our interviewee, a recent triumph of Slovenian economic diplomacy was a meeting organised in Ljubljana in 2023 between the Automotive Cluster of Slovenia (GIZ ACS), the management of the South Korean cor-



Nik Jevšnik

poration KIA, and its European representatives. The meeting showcased the potential of the Slovenian economy for integration into the supply chains of the South Korean group, offering ample opportunities for establishing contacts. Following this meeting, Tanja Fajon, Minister of Foreign and European Affairs, led an official visit to the Republic of Korea accompanied by a business delegation, further affirming the robust interest of Slovenian companies. Accompanied by Matjaž Han, Minister of Economy, Tourism and Sports, and the management of GIZ ACS, they toured the KIA research and development centre and met with the president and CEO of the KIA group in Seoul.

Šešum also points out that, during Minister Fajon’s official visit to the Republic of South Africa, economic diplomacy facilitated deepened cooperation between South African universities and the Jožef Štefan Institute, namely in the field of utilising AI technologies in education.

In recent years, Slovenian economic diplomacy has intensified its contacts with neighbouring countries, recognised as important foreign trade partners for Slovenia, as well as with the countries of the Western Balkans, where Slovenia channels the majority of its investments, and key European countries. A year ago, Minister Fajon and an economic delegation (SPIRIT) visited Uzbekistan and Kyrgyzstan. A business forum was organised in both countries, featuring presentations of Slovenian know-how and prospects for the development of mutual cooperation in various areas. An economic cooperation agreement was signed with Uzbekistan, facilitating the establishment of an intergovernmental commission between the two countries. Slovenia has signed a similar agreement with four of the five Central Asian countries.

“We are closely monitoring the ever-changing economic trends around the world; recently, those trends underscore the importance of the rapidly developing Southeast Asia region, which stands out as one of the most promising markets. In this region, Vietnam stands out as one of the most compelling business environments, especially given our inclination towards global market diversification. We are actively working towards strengthening existing business opportunities and exploring new avenues to enrich our economic cooperation, since ample room remains for development in the volume of our bilateral trade, despite the positive trajectory,” says our interviewee. With this objective in

“Slovenia’s priority is to portray itself as a green, smart, and innovative country. In the era of green, digital transition, our focus lies on sustainable and innovative sectors of the future. These areas are integral parts of the systemic network outlined in Slovenia’s smart specialisation strategy,” says Slobodan Šešum, Head of the Directorate for Economic and Public Diplomacy.

mind, the third meeting of the Intergovernmental Commission for Economic Cooperation with Vietnam, which took place in October 2023, served as a follow-up to the Minister's visit in May. The discussion covered agriculture, tourism, culture, science and innovation, environment, climate and energy, space technologies, development cooperation, and the appointment of the honorary consul of the Republic of Slovenia in Vietnam. Both sides agreed that Luka Koper, the largest port in the Adriatic Sea, has a strategic location in the Mediterranean, which is why the potential establishment of a direct shipping link between these two countries would be mutually beneficial, says Šešum.

Companies regularly participate in overseas business delegations

As an illustration of the benefits companies can derive from economic diplomacy, Šešum cited Slovenia's most recent showcase drive abroad, notably at the International Frankfurt Book Fair in Germany, where Slovenia was honoured as the Guest of Honor; this year, there will be an opportunity to reinforce cooperation with France, particularly during the Paris 2024 Summer Olympics.

"Companies are regularly a part of business delegations accompanying high-level state politicians. An example of such a cooperation was the visit to Luxembourg by Prime Minister Robert Golob, accompanied by a business delegation from the space cluster; an agreement was signed regarding closer cooperation in this area. This also presented an ideal opportunity for the tourist promotion of a new LuxAir flight connection with Slovenia," adds Šešum.

Business agreements are otherwise concluded through the organisation of more specialised, sector-specific economic delegations; one instance of such an agreement was the showcasing of the Slovenian logistics sector in India in November. Meetings of joint committees for economic cooperation are arranged with countries outside the European area, where the two countries bilaterally agree on priority mutual sector-specific interests for cooperation at a high political level. Companies also participate in joint fair appearances overseas, which are co-financed by the State.

"Slovenia's priority is to portray itself as a green, smart, and innovative country. In the era of green, digital transition, our focus lies on sustainable and innovative sectors of the future. These areas are integral parts of the systemic network outlined in Slovenia's smart specialisation strategy," emphasises Šešum. In June 2023, for example, members of the SRIP Network for transitioning to a circular economy visited Denmark and took part in the "Urban Future" fair in Stuttgart. In cooperation with the members of the SRIP Health – Medicine, they are planning a visit to the Life Science Campus Martinsried and the Max Planck Institute. Another example of good practice is the cooperation with the International Research Centre on Artificial Intelligence (IRCAI), the Jožef Štefan Institute, the National Institute of Chemistry, the National Institute of Biology, and other flagship institutions showcasing Slovenian excellence in the fields of economy, science, innovations, and education.

Sustainable development priority for companies

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Slovenia's dedication to environmental, social, and governance (ESG) principles is strengthening with the European Green Deal and the growing emphasis on sustainability across all industries. Awareness among Slovenian companies about sustainable development and ESG is high and, as shown by a survey conducted by consultancy firm Kearney, over 80% of companies place a strategic priority on ESG.

CINKARNA CELJE embarks on the path of sustainable development

With its 150-year tradition of uninterrupted operation, the zinc company Cinkarna Celje is one of the most resilient companies in the Slovenian economy. Approximately 750 employees generate over EUR 190 million in annual turnover, with more than 90% of sales generated on export markets. This modern chemical company is focusing its activities on the production and marketing of titanium dioxide, which is complemented by a wide range of other products, such as powder coatings, masterbatches, copper-based plant protection agents, growth substrates, as well as the production of chemical process equipment and sulfuric acid.

The company has calculated its scope 1 and 2 carbon footprint, which serve as the basis for setting the sustainability objectives of the company. The company's sustainability report is prepared pursuant to GRI guidelines. An ESG strategy is also being prepared, pursuant to the European Sustainability Reporting Standards (ESRS).

Initiatives focused on energy efficiency and renewable sources serve as the primary means for reducing Cinkarna Celje's carbon footprint. By 2030, EUR 40 million will be earmarked for energy transformation.

"Energy transformation is one of the four core pillars of Cinkarna's strategy. To that end, our company systematically implements measures for efficient energy consumption and for the introduction of renewable energy sources," says the company, currently managed by Mr Aleš Skok.

EUR 3 million for solar farms

The company has announced 13 measures for efficient energy consumption and eight measures for the introduction of renewable energy sources by 2030. Their objective is to reduce, by 2030, their scope 1 and 2 greenhouse gas emissions by 37.8 percent compared to 2021.

One of the projects related to efficient energy consumption involves the construction of solar farms. EUR 3.1 million has been earmarked for this project so far. The solar farm construction project is scheduled to continue. In addition to the two solar farms that were built in 2022, 10 more sets of solar panels have been set up on roofs of Cinkarna buildings. The total power of these power plants

Development as a strategic companies



Cinkarna Celje

Apart from the construction of two solar farms in 2022, Cinkarna Celje has installed 10 additional sets of solar panels on its buildings' rooftops. This year, the company plans to set up a solar power plant with a capacity of approximately 1.4 peak megawatts.

amounts to 5.7 peak megawatts, which translates to approximately 6% of the electricity consumed by Cinkarna.

Plans for 2024

This year, the company is planning to set up a solar power plant with the power of around 1.4 peak megawatts.

"This will allow us to increase the share of renewable energy. We will continue with our efficient energy consumption projects, both in the field of electricity and natural gas, where we expect annual savings of approximately 22,000 megawatt hours," adds the company.

In addition, they will finalise the project to implement an energy management system compliant with the ISO 50001 standard.

BSH NAZARJE on its way to a carbon-free factory

For numerous years, BSH Hišni aparati Nazarje, a manufacturer of small household appliances, has been systematically managing its sustainability initiatives. The company's employees describe their workplace as a "green company in a green location", which is also evident from its strategy, where the ESG aspect is a central pillar. The company is the inaugural winner of the Slovenia ESG Champion award.

"We consider the ESG aspect as a necessary balance between three dimensions that we must achieve as a society, both locally and globally, if we want future generations to succeed in this environment for the next 50 years and beyond," says Matija Petrin, CEO of BSH Hišni aparati Nazarje.

Since 2010, the company reduced its energy, water, and waste consumption by 59%, 39% and 12%, respectively. They have achieved complete heating independence



BSH

BSH Nazarje continually tweaks its products, primarily focusing on increasingly incorporating recycled materials, extending product lifespan, and achieving the highest energy class certification.

through a well construction project, boasting 14 wells with depths ranging from 10 to 30 metres, which serve as a source of groundwater heat for the company. The project also resonated within the Bosch Group, seeing as it has received the first prize in the Bosch Sustainability Awards competition.

Since 2020, the company is carbon-neutral, and will be striving to achieve carbon-free status in scopes 1 and 2 by the end of 2025. The first carbon-free factory of the BSH group in terms of scopes 1 and 2 will therefore be located in Nazarje.

Prudent material consumption a priority

Products are constantly being tweaked, mainly when it comes to an ever-increasing use of recycled materials, extending the lifespan of their products, and attaining the highest energy class certification.

"Our new product development, packaging and instruction teams are tasked with optimising the carbon footprint and reducing or replacing certain materials in packaging and products. Our old and new suppliers are also involved in this project. We try to use as much recycled material as possible. The percentage of recyclability of our products varies between 50% and 80%. We currently use 10% of recycled input raw materials (in terms of volume)," says Marjanca Repše, CEO of management systems.

What about their plans up to 2030?

"Some of our main objectives are as follows: reduce the carbon footprint of our appliances from energy consumption in the consumption phase (scope 3) by 15%, achieve a 95% share of recyclability of materials in our products, and increase the proportion of recycled materials in our products to more than 50%," says Repše.



Plastika Skaza utilises more than 90% sustainable materials, including both bio-based and recycled materials, for their own brand products.

PLASTIKA SKAZA is transforming industrial waste into new products

The vision of the family company Plastika Skaza is to become the first choice for partners when it comes to the development of sustainable solutions and plastic products. The company exports 95% of its products, the majority of which find their way to the European Union.

The production of plastic industrial products and semi-finished products currently accounts for 90% of their sales, while 10% are products manufactured under the company's own brand.

"In our own brand segment, we use over 90% sustainable materials, either bio-based or recycled. Our most recently launched product, Organko Daily, already contains 100% recycled materials. We are particularly proud of our Bokashi Ocean, the only kitchen compost bin in the world made from hand-picked and recycled fishing nets," says Deputy CEO Niko Medved.

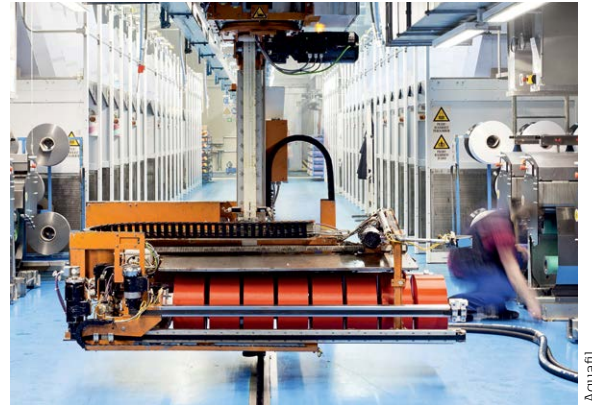
The company is actively reducing its carbon footprint with a comprehensive strategy for decarbonisation spanning the next three years. "Our objective is to reduce our carbon footprint by at least half by the end of this period. In 2024, we will also build our own solar farm, which will deliver an additional 8% in renewable energy," adds our interviewee.

An innovative charging station with less environmental impact

In the electrical industry, the company participates in consortium projects aimed at incorporating recycled materials into electrical appliances, adhering to the non-flammability and self-extinguishing standard requirements.

"As a development supplier, we constantly encourage our customers to integrate or increase the proportion of recycled materials in their products. We recently responded to a request from a partner who is a manufacturer of electric vehicle charging stations. Together, we designed an innovative charging station that not only meets the highest standards but also actively reduces its impact on the environment," our interviewee further explains.

Achieving a 75% reduction in the carbon footprint generated during the production of these charging stations exemplifies Plastika Skaza's commitment to sustainability. As a



AquafilSLO serves as a hub for innovative technologies aimed at extracting nylon from pre-consumer waste and end-of-life products, and regenerating it into a new material known as ECONYL® nylon.

result, they successfully cut the CO2 emissions per charging unit by 64 kg, demonstrating their steadfast dedication to making a positive environmental impact.

Antigen tests to be recycled

In addition, they are pioneers in innovative projects such as "plasticLIFECycle", a project that sees industrial waste converted into new materials for products.

Furthermore, antigen test recycling will also be implemented within the LFIA project framework. "Previously, with the incineration of one million rapid antigen tests, 0.1 g of gold and 5,000 kg of plastic worth EUR 15,000 were discarded. With our contribution, they will no longer be wasted but will instead serve as a raw material in another sector," says the Deputy CEO.

The AQUAFIL circular economy research and development centre is located in Slovenia

For Aquafil, a multinational company based in Italy with plants in 9 countries in the world, four of which are located in Slovenia, sustainability is more than just a platitude. It is the company's core value, the driver of its business growth, and the key to managing business risks.

Aquafil is a producer of yarn for carpets and garments, a leading player in the production of Polyamide 6 and recycled yarn. The company developed its holistic approach to sustainability, which in addition to environmental responsibility also encompasses social and management aspects, as their ECO PLEDGE® commitment.

The commitment is based on five pillars that support the 12 Sustainable Development Goals and align with the United Nations Global Sustainable Development Goals. For each of these pillars, they identified areas requiring improvement, set future objectives, and began implementing a series of activities aimed at delivering on those objectives.

"We are reevaluating our products through a circularity lens, reinforcing existing value chains, exploring and establishing new ones, and adopting an eco-design approach," says Denis Jahić, CEO of AquafilSLO, speaking about the first pillar of the sustainability strategy.



Dobran Laznik

SIJ Acroni (part of SIJ Group) is the only producer of electrical steel that does not use acid in its production process. They clean steel surfaces by sandblasting—a process that is a SIJ Acroni innovation.

The basis for this is ECONYL®, a 100% regenerated nylon manufactured entirely from waste, that can be completely regenerated infinitely. Regeneration from waste such as fishing nets, textile floor coverings, pre-consumer (industrial) waste, and other waste, only takes place at the AquafilSLO factory in Ljubljana, where these operations have been conducted for over a decade.

“AquafilSLO serves as a hub for innovative technologies aimed at extracting nylon from pre-consumer waste and end-of-life products, and regenerating it into a new material known as ECONYL® nylon. This project has seen AquafilSLO become an important circular economy research and development centre,” says our interviewee.

Creating even more circular textile products with the help of our customers

Aquafil’s Slovenian branch also plays an important role in the new programme “Born Regenerated to be Regenerable” – Born R2R. Aquafil’s target is to sign a Memorandum of Understanding with 50% of selected producers of rugs and carpets in the context of this new Born R2R project, in order to create products that are made with recycled material (ECONYL® nylon) and designed to be recycled at the end of their life, by 2025. Aquafil designed its innovative customer collaboration in the field of eco-design and extended producer responsibility, drawing from the EU Strategy for Sustainable and Circular Textiles.

SIJ GROUP steel incorporates circular economy principles

The steel produced by the SIJ Group, Slovenia’s leading steel producer, is entirely obtained through recycling processes that adhere to the tenets of the circular economy.

The SIJ Group aims to reduce its carbon footprint by 51% by 2030 compared to 2020, demonstrating its commitment to a sustainable future. To achieve these goals, they plan to invest EUR 70 million aimed at implementing BAT (Best Available Techniques) advanced technologies to improve production efficiency and environmental protection, while at the same time aiming to improve workplace health and safety.

The Group is working towards ResponsibleSteel certification, which underscores compliance with ESG stand-



Krka

Krka is upgrading its fleet with electric vehicles, such as the truck depicted in the image, which weighs over 12 tonnes when combined with its cargo.

ards throughout the steel production chain and raises awareness of the sustainable applications of steel.

The SIJ Group has customers in more than 70 countries around the world who demand new types of steels with a long service life and sustainability, especially in the e-mobility, renewable energy, aviation, oil and gas, construction and pharmaceutical sectors.

Electrical steels and superalloys

To cater to customer needs, the SIJ Group also participates in a number of domestic and international partnerships, fostering synergies to validate, establish, and enhance sustainable and eco-friendly business practices.

As a key part of the GREMO (GREen MObility) mission, SIJ Acroni is making a significant contribution to advancing the Slovenian automotive industry as one of Europe’s leading hubs for green and sustainable mobility by investing in its production capabilities and the development of electrical steel technologies. Once the CRNO production line is rebuilt in 2024, SIJ Acroni will be able to produce approximately 85,000 tonnes of electrical steel, an increase of around 10% compared to its current production capacity.

SIJ Metal Ravne has developed superalloys for ITER, the world’s largest fusion reactor, and is the only company in Europe on the official list of suppliers for this project. The technology they develop can also be used in other industries such as energy, aviation, engineering, shipbuilding, and oil and gas.

KRKA among the top ten pharmaceuticals in ESG

Krka is one of the world’s leading generic pharmaceutical companies. It is a complex group with 50 companies and representative offices around the world. With over 12,600 employees, the company operates in over 70 countries, benefiting over 100 million people with its medicines.

Sustainable development is crucial to Krka’s ability to creating long-term value and to successfully execute its business strategy.

Almost 30% of Krka’s medicines are single-pill combinations, which combine two or three active substances

into one tablet. Last year, their production saw a reduction of four billion tablets compared to what they would have manufactured if they had opted for conventional medicines over combination products. This marks a significant step forward in Krka's sustainability efforts.

Millions for environmental protection

They have spent just shy of EUR 50 million on environmental protection over five years. They prioritise energy efficiency, evident in enhancements in specific energy utilisation. The enhancements, stemming from several years of systematic interventions and investments, yield savings averaging over 50 GWh of electricity and natural gas, equivalent to 17,000 tonnes of CO₂-equivalent emissions annually.

One of their environmental targets is to reduce their carbon footprint by 48% by 2030 compared to 2019.

In 2022, a new reversible thermal oxidation system was completed, marking the inaugural utilisation of flue gas waste heat. This will save 1,500 MWh worth of natural gas a year.

In line with their action plan, they are set to embark on several projects this year focusing on enhancing energy efficiency and minimising the impact on the natural environment. "Major projects include the recovery of waste heat, the installation of a high-efficiency heat pump and new, more energy-efficient air-conditioning equipment, continuation of LED lighting retrofit, and so on," explains David Bratož, a member of Krka's management board, who oversees, among other things, sustainability. "We are upgrading our fleet with electric vehicles where appropriate. We will also increase the proportion of recyclable packaging in our procurement of raw materials. Moving forward, we will continue to supply all our sites in Slovenia exclusively with carbon-neutral electricity."

Sustainability rating unlocked

Last year, Krka was also given an "S&P Global CSA Score", a sustainability rating by the international credit rating agency Standard & Poor's Global. A rating of 50 out of 100 positioned them among the top ten percent of highest-rated pharmaceutical companies in the world, as assessed by the S&P Global CSA credit rating agency.

Hydrogen bottles from STEKLARNA HRASTNIK

Steklarna Hrastnik was the first glassworks in the world to replace natural gas with hydrogen. Utilising over 60% hydrogen for glass melting, they have slashed the direct carbon footprint of the melting process by over 30% compared to the conventional method.

This achievement marks a significant technological and innovation milestone, addressing initial concerns regarding the economic viability of producing glass of such quality using elevated levels of hydrogen as an energy source. Steklarna Hrastnik has tackled these concerns through its innovative approaches, affirming that the substitution of natural gas, the traditional energy source for the production process, is not only feasible but also fully compliant with existing quality requirements.



Jure Makovec

Steklarna Hrastnik was the first in the world to replace natural gas with hydrogen, reducing the company's carbon footprint by more than 30%. At Steklarna Hrastnik, 150,000 bottles have been made using hydrogen.

"We are delighted to be breaking new ground across the industry and setting new trends," says Peter Čas, Managing Director of Steklarna Hrastnik and the Vaider Group. "These are excellent foundations for our further development and future success."

With this new green technology, replacing a sizeable volume of natural gas, they will be able to provide customers with bottles boasting a carbon footprint one-third smaller, giving them an additional competitive edge.

Steklarna Hrastnik, Slovenia's Exporter of the Year 2023, which operates 24 hours a day, every day of the year, owing to the nature of its production process, has undergone a major transformation in recent years. Over six years, more than EUR 93 million has been spent on transforming the product range and automating processes. Today, they are one of Europe's three leading providers of prestige glass bottles.

First for Bacardi

150,000 bottles in the volume of 700ml were made with hydrogen and filled with Bacardi's ST-GERMAIN® elderflower liqueur. As Bacardi points out, these bottles are identical in appearance to those made using the conventional method.

Steklarna Hrastnik plans to follow its successful first commercial production of glass containers made using hydrogen by launching new production batches for renowned customers in 2024.

The share of low-carbon glass containers produced using hydrogen and other sustainable technologies could grow to 15% of Steklarna Hrastnik's total output in the near future.

More green electricity

Reducing its carbon footprint has long been one of Steklarna Hrastnik's core strategic objectives. They have invested in photovoltaic power plants in the past, and are currently building one in the town of Hrastnik, which alone will generate just under two megawatts of energy. They are also teaming up with their partners in Slovenia who have larger solar plants to supply this electricity. The entire amount of electricity consumed is already purchased with a green certificate.

Boosting high-tech capacity with advanced digital technologies

AI technologies used by 53 percent of large enterprises in Slovenia



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Based on the findings of the latest Slovenian and European Manufacturing Survey conducted across 15 countries, two-thirds of companies in Slovenia employ digital solutions for production facilities, just over half use industrial robots for production processes, while a tenth of companies incorporate collaborative robots for production. More than 45 percent of companies use additive manufacturing for producing products and prototypes, and approximately

15 percent use software for simulating processes. Streamlining and expediting processes, developing machine learning models for production optimisation, implementing big data solutions, developing digital twins, digitalising production planning and preparation processes, minimising scrap and rework rates, and digitalising warehouse facilities—these are just some of the goals that large enterprises in Slovenia aim to achieve through digitalisation. Read on to learn about some of their plans.

Henkel Maribor: Accelerating into Industry 4.0

Henkel Maribor is part of the German multinational Henkel. In fact, they boast the second largest Henkel hair care product factory in Europe. Using digital technologies, the company is accelerating the transition into Industry 4.0, optimising their operations and developing new, innovative, technology-based business models.

Henkel Maribor is employing several advanced digital technologies to drive their transformation. Several technologies are being incorporated, including robotics and process automation within the production line utilising a smart robotic cell, an automated quality control system, the Internet of Things enabling automated interconnection of production and logistics components, artificial intelligence integrated into production processes, planning, and logistics, a cyber-security system, and a platform facilitating the connection and synchronisation of advanced technologies for implementing digital twins in digital planning.



Emad Ihtijarević/Mediaspeed/Henkel Maribor

Henkel Maribor, a subsidiary of the global Henkel conglomerate, is integrating artificial intelligence into its production, planning, and logistics processes.

These digitalisation initiatives will directly enhance production process optimisation, elevate the digital skills of the majority of employees, reduce costs and energy consumption, and cut the company's carbon footprint. Many different digital improve-

ments are also linked to the implementation of paperless business, signifying the introduction of new ways of working. Their logistics are also poised for optimisation, promising increased efficiency and enhanced security upon project completion.

Petrol: Supply chain digitalisation

As part of their supply chain digitalisation project, the energy company Petrol—which happens to be the largest trader of oil derivatives in Slovenia—will fully automate, integrate and digitalise their procurement, logistics and sales processes related to energy products.

Regarding the digital transformation of logistics, they will develop a new logistics platform aimed at automating logistics processes. The new logistics system will alleviate the workload on employees involved in arranging transport, streamline information dissemination to all stakeholders, and facilitate the creation and distribution of all back-office and transport documents. One of the key functionalities of the newly developed logistics system will be the automated generation of schedules for energy product distribution, which will save employees' time and optimise their efficiency, improve transparency, facilitate paperless operations and reduce emissions.

The innovative mobile application serves as a connection between liquefied petroleum gas (LPG) tanks and Petrol's logistics system, which is set to become an indispensable tool



Borut Hočevar

One of the key functionalities of the newly developed logistics system at Petrol, the energy company, will be the automated generation of timetables for distributing energy products.

in dispensing the energy product and gathering dispensing data. Utilising the application will facilitate digitalised sales, enhance traceability and offer better control over energy product deliveries throughout Slovenia, while also enhancing the user experience.

The digitalisation project will also contribute to reducing emissions. Primarily through the optimisation of logistics, which

will result in as many as 121,000 fewer kilometres of transport per year, and secondarily through additional channels, such as a smaller number of service routes due to the system optimisation. It is estimated that as much as 129,000 kilograms of CO₂ emissions could be cut per year, which is approximately 10 percent less from the logistics of energy product supply.

GIC Gradnje: Green transition and increased added value

GIC Gradnje, a family-owned enterprise, has anchored its digital transformation on five core pillars. Their objective is to create an IT platform enabling the development of multiple applications for their digital transformation. Additionally, it would aid in the green transition and elevate the added value per employee, aligning with one of GIC Gradnje's primary objectives over the next three years.

The ready-mix concrete manufacturer is planning the implementation of robotisation and automation across various processes, spanning from ordering and production to delivery. By leveraging historical sensory data and employing diverse data capture techniques (AI), the company stands to enhance the sustainability of its concrete plant operations.

They intend to streamline their construction processes through a digital office, facilitating efficient and rapid on-site communication with the aid of cutting-edge technologies. They will digitalize documents required by regulation, such as the construction book and construction logbook. Their digital construction platform will comprehensively bring together all stakeholders



GIC Gradnje

GIC Gradnje's digital construction platform brings together all stakeholders involved in the value chain and the day-to-day delivery of construction projects.

involved in the value chain and in the daily operational execution of construction projects and orders, which includes architects, designers, suppliers and providers of materials, services and machines, contractors, fitters, installers, supervisors, investors, and others involved.

The emergence of the digital worker marks a profound shift in the realm of HR. Besides accessing digitised documents and receiving

prompt notifications, employees will also be able to use the platform for collaboration and information exchange.

The concept of a building as a digital platform represents a novel business model leveraging the digitalisation of devices, rooms, and services within a building to integrate all processes for the benefit of users, managers, and owners. The building is evolving into a digital structure and a cloud-based operation.

Utilisation of AI at the Factory of the Year 2022

According to the Statistical Office of Slovenia, artificial intelligence (AI) technologies are used by 11 percent of Slovenian enterprises—9 percent of them are small, 17 percent are medium-sized, and 53 percent are large companies.

Bioložke učinkovine Mengeš, which boasts the title of the Factory of the Year 2022 and is one of the Slovenian branches of the Swiss pharma giant Novartis, has rolled out new systems based on AI principles, which are already operational and in use. As the company points out, AI has so far proven to be essential in improving the efficiency, reliability and competitiveness of production and support processes. Through digital transformation, they have become more flexible and future-proofed.

AI plays a major role in automating the control of production processes, which has led to improved process efficiency and higher quality. With close vertical integration between different production systems and applications, the company has achieved better coordination and utilisation of different production components. AI has also been instrumental in centralising and managing manufacturing data from various sources, allowing Bioložke učinkovine Mengeš to leverage vast amounts of data for developing new drugs and improving existing processes. In addition, the AI system is responsible for the planning and execution of equipment maintenance, qualifications

and calibrations, which has further boosted the reliability of the company's production processes. AI plays an active role in energy management as well. This has led to improved measurements and an optimised energy consumption, thereby contributing to the sustainability of production. The company also employs AI for employee development and training, namely to enhance their competencies and know-how. One illustration of this is the integration of the in-house ChatGPT, allowing employees to utilise the tool in their day-to-day work. This solution is designed to facilitate the safe and efficient utilisation of the AI tool, eliminating the risk of leaking business information.

Going forward, Bioložke učinkovine Mengeš plans to use AI across various parts of production. It will play a major role in improving the processing and organisation of data and in training new employees. Regarding improvements in data processing, the company plans to further develop their AI systems to allow them to analyse big production data in real time. This will help the company better understand their current processes, detect deviations and respond more quickly to potential issues. AI will thus help them steer their processes towards maximum efficiency and quality. They will also employ AI to optimise their production processes. Through advanced algorithms and the analysis of a large number of parameters, they will look for ways of reducing costs



Jure Makovec

At Novartis' Bioložke učinkovine Mengeš, AI proved indispensable in enhancing the efficiency, reliability and competitiveness of production and support processes.

and increasing productivity. What is more, AI will also play a key role in the training of new employees. The company is planning to further develop interactive educational tools that will facilitate the training and education of employees. This will help ensure the employees are properly trained to handle advanced technologies and processes. Thus, Bioložke učinkovine Mengeš aims to tap into the potential of AI to improve production across the board, which will enhance the efficiency, quality and safety of production processes and bolster the company's competitiveness on the market.

Iskraemeco: Upgrading digitalisation in printed circuit production

Iskraemeco, a manufacturer of smart electricity meters, will employ digital twin development to monitor the business impacts of their digital transformation, leveraging lean parameters for measurement.

The project's advantages include enhancing both internal and external processes across the entire chain at Iskraemeco (supplier–Iskraemeco–buyer). The company will integrate this with their new XaaS-type (i.e., anything-as-a-service) service to create a digital twin platform and enable AI smart analytics and data visualisation, mostly based on IoT data capture.

The first business objective is to minimise expenses incurred from unexpected downtimes, primarily caused by line stoppages, and to indirectly improve the OTIF metric for customers who might experience delayed product deliveries due to such downtimes. The objective is to detect potential downtimes and prevent them.



Boj Slanař/STA/Vlada RS

At Iskraemeco, the goal is to reduce the cost of unexpected downtimes caused by line stoppages, and indirectly improve the OTIF metric for customers who might experience delayed product deliveries due to such downtimes.

Another business objective the company would like to achieve through production data analysis is to reduce the percentage of scrap and rework. Both rework and scrap

generate additional costs: rework requires revisiting and redoing previously performed operations, while scrap comprises defective products that must be discarded as unusable.

Elektro Primorska: Technological design and architecture of a system

The electricity distribution company Elektro Primorska plans to set up a fundamental infrastructure for generating a distribution network digital twin, which will serve as the main simulation environment for data processing and advanced analyses—both for internal and external services and applications.

The key analytical applications or results of the project will include an advanced generation of the topological network model with impedance parameters, the calculation of the nodal hosting capacity and the versioned CIM repository.

The aim of the project is to design and verify the appropriate technological design and architecture of the system, to establish basic data structures with connections to key data sources, to develop key applications based on data analytics in order to eliminate current process bottlenecks (such



eles

Elektro Primorska will utilise the distribution network digital twin as a central simulation environment for data processing and advanced analyses.

as the creation of consents), to gather relevant administration and system usage knowledge, and to establish internal work

and organisational processes that will facilitate use, maintenance and development of the system.

SMEs accelerate the digitalisation of production and processes

By 2030, over 90 percent of SMEs in Slovenia are expected to achieve the fundamental level of digital maturity

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According to the Statistical Office of the Republic of Slovenia, half of small and medium-sized enterprises (SMEs) in Slovenia, along with self-employed people, with 10 or more employees, have attained the fundamental level of digital maturity. The objective of Europe's Digital Decade, as well as that of Slovenia, is to raise the percentage of such SMEs to over 90 percent by 2030.

We have collected some successful digitalisation case studies from SMEs across Slovenia.

Textile print and embroidery at Rogač

The primary industry in which the Maribor-based company Rogač operates is textile printing and textile product embroidery. These mainly include workwear, promotional clothing, clothing for marathons and festivals, and so on. As a technologically advanced printing house, the company regularly invests in new technology. Over the past few years, their main challenge has been managing increasingly complex orders with smaller print runs and shorter turnaround times.



Rogač has facilitated integration with its suppliers' IT systems and implemented an automatic data flow across the entire production process.

As part of a broader digitalisation project, the company has facilitated integration with its suppliers' IT systems and implemented an automatic data flow across the entire production process. This means the company now merely corrects and supplements the information about each order. As part of that same project, efforts were made to digitally record production events for the involved production workers and enhance employees' digital competencies.

All planned activities were carried out successfully. Among the main benefits, the company points to a lower rate of production errors and resulting complaints, as well as time savings on order administration.

LED Luks specialises in the design and production of LEDs

LED Luks, a company based in Vrtojba near Nova Gorica, develops, designs and produces over 20 lines of LED products. The products are high quality, boasting an advanced design, low energy consumption and a long product lifetime. They are designed for offices, architectural projects as well as commercial, public and industrial buildings.



With the introduction of an automated assembly line, optimising production planning, introducing two-shift work, and adopting the MES system, LED Luks has reduced turnaround times by 40 percent.



Digitalising the boutique production of orthopedic footwear and orthopaedic insoles and harmonising it with a broad spectrum of products proved to be a major challenge at Migi.

Before digitalisation, Schiki could not have envisioned having departments dedicated to technology, production planning, work preparation, and procurement.

The digitalisation project for the company's business and production functions unfolded across four stages. The first stage involved upgrading the IT system, which has digitalised the communication with customers and suppliers across all touch points. The second stage involved the development of a tailored 3D configurator, fostering a user-friendly and seamless experience while providing immediate access to all requisite technical and other documents. The online configurator is integrated with the IT system, guaranteeing prompt access to crucial data for procurement and production commencement. The third stage involved the development of an AR application that provides a real insight into the generated product, while the fourth stage involved the introduction of automated production through automated assembly lines aligned with Industry 4.0 principles.

Migi's production processes have been passed down from generation to generation. Each day, they switch between 14 different products, with each requiring up to 100 work tasks for completion.

By optimising these production operations, the company has managed to significantly improve the desired turnaround times. By introducing an automated assembly line, optimising production planning, transitioning to two-shift work, and adopting the MES system in line with lean production principle, they have slashed their turnaround times by 40 percent. On the automated production line, comprising multiple workstations, light subassemblies progress along conveyor belts.

Through digitalisation, the company is enhancing its digital communication with consumers and customers, minimising manual administrative tasks and data collection, and implementing digital data exchange for custom footwear development. With IT assistance, they have streamlined the production planning and scheduling process.

They have also gone one step further—they now manage all data in real time. For the company, digital customer handling means easier tracking of customer needs, thereby facilitating the production of custom footwear and insoles. At the same time, it also provides accurate information on the time required to produce each pair of footwear from order to delivery. With this information, Migi is building a database of foot issues, loads, improvements and complications, providing the company with valuable insights for advancing orthopaedic footwear development.

Traditional shoemaking processes at Migi

This producer of orthopaedic footwear and insoles from Tržič boasts a boutique production facility. Each year, they produce over 12,000 pairs of footwear and over 20,000 pairs of orthopaedic insoles and other foot supports for well-known customers. The company also manufactures more than 1,000 pairs of custom insoles and footwear tailored to the specifications of orthopaedists, physiatrists, diabetologists, and paediatricians' orders.

Manufacture of conveyor and drive belts at Schiki

Schiki is a company from Slovenske Konjice, which manufactures conveyor and drive belts. They also sell various metal parts—mostly rollers. Their most notable customers include mechanical engineering companies, where conveyor belts are installed in machines and then sold across the globe. In recent years, the company has prioritised the development and manufacture of conveyor belts for agricultural and forestry machinery.

The main objective of the digitalisation project was ensuring that manufacturing meets the set deadlines, but the company has achieved much more than that. Before



Eltras



Opikar

Among the benefits of digitalisation, **Eltras** emphasises data management and more transparent and faster data access.

Implementation of a Building Information Modelling system will see **Opikar** optimise its work processes and operations, cut costs and boost productivity.

digitalisation, they could not have envisioned their company having a departments dedicated to technology, production planning, work preparation, and procurement, but now they do.

The company now boasts a digitalised warehouse racking system, inventory and batch management in a single MES system as well as simple production planning and scheduling. Most importantly, the management now has an overview of the occupancy of machines and, consequently, a better overview of the need for new investments. In a nutshell, digitalisation helped them save time, optimise quality as well as improve their accuracy and technological sophistication.

Manufacture of transport devices and warehouse equipment at **Eltras**

Eltras is a Solčava-based producer of transport devices and warehouse equipment, and it also deals with the automation and robotisation of manufacturing processes and the manufacture of automated parts loaders. Eltras products—mostly custom-made and backed by extensive know-how—are integrated into manufacturing processes across various industries, including household appliances, pharmaceuticals and the automotive industry.

The digitalisation initiative involved the purchase and integration of equipment to establish an industrial network connection and software solutions enabling manufacturing monitoring, in addition to implementing a software solution for archiving projects and facilitating the swift exchange of project information among employees. It also involved the purchase and integration of software solutions for pre-calculating and post-calculating individual projects, facilitating online customer inquiry submissions, and enabling online project monitoring.

As Eltras points out, the implemented projects mark just the beginning of the company's digital transformation, indicating that much work remains to be done in the future. For instance, the company aims to ensure traceability using barcodes. They are also striving to implement fully paperless operations and plan to purchase additional software solutions for monitoring production and projects.

Opikar initiated the implementation of a BIM system

Opikar is a fast-growing Logatec-based company involved in machine installations in the fields of cooling and heating. They also design and build cleanrooms, and have recently ventured into establishing glass surgeries. The main industries they work for include pharmaceuticals, biotechnology, microelectronics, chip production, battery production for electric vehicles, the food industry, and now also healthcare.

Through their digitalisation project, the company has digitalised the overhead part and initiated the implementation of a BIM system (Building Information Modelling). By implementing the BIM system, which involves purchasing hardware, deploying suitable software, and delivering training and education, they aim to streamline their work processes and operations, cut costs and boost productivity. They will also introduce new ways of communicating with all stakeholders involved in the investment process—from the customer, designer, contractor and supplier to the facility manager—thereby enhancing the experience of all stakeholders.

Thanks to equipment and staff training, installation teams at certain facilities can now read the 3D model themselves (without paper blueprints), retrieve relevant data and communicate queries using online services or email, resulting in enormous time savings.

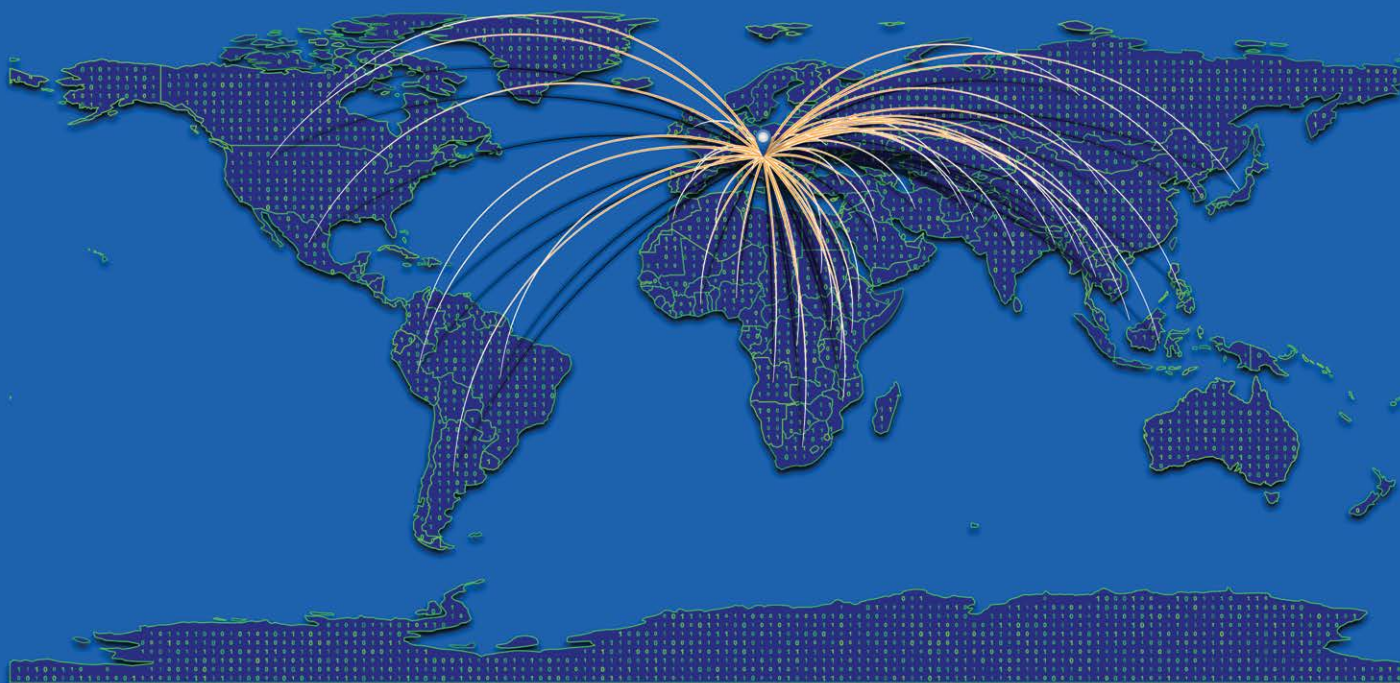
Meet Slovenia's top exporters

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We unveil the 100 leading Slovenian exporters of 2022, whose balance sheets and performance we have analysed in detail. We considered companies that generate at least 50% of their revenue in foreign markets. For the broader set, the threshold was a minimum revenue of EUR 40 million.* The largest Slovenian companies were

ranked according to six indicators: revenue generated in foreign markets, net profit, EBITDA, equity, assets, and number of employees. We ranked the companies separately for each category, and the final ranking is the sum of the individual index rankings against the best performer in each category. We did not assign negative points for negative net profit, EBITDA or equity.

*We did not include subsidiaries of foreign companies, financial and holding companies, public-sector funds or those that generate substantial revenues trading on foreign markets (in electricity, for example). Absent from the rankings are certain companies for which performance data was not publicly available at the time of writing.



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| | Company name | Primary activity | Revenue generated in foreign markets (in EUR million) | Net profit (in EUR million) | Assets (in EUR million) |
|-----|---------------------------------|---|---|-----------------------------|-------------------------|
| 1. | Krka Novo mesto | Manufacture of pharmaceutical preparations | 1,493.0 | 348.2 | 2,519.0 |
| 2. | Lek | Manufacture of pharmaceutical preparations | 1,485.9 | 163.7 | 1,673.5 |
| 3. | Gorenje | Manufacture of electric domestic appliances | 2,106.4 | 3.7 | 1,056.3 |
| 4. | Luka Koper | Cargo handling | 206.2 | 73.3 | 662.7 |
| 5. | SIJ Acroni | Manufacture of basic iron and steel and of ferro-alloys | 629.5 | 72.7 | 428.5 |
| 6. | Impol | Forging, pressing, stamping and roll-forming of metal, powder metallurgy | 1,031.3 | 42.5 | 554.7 |
| 7. | Revoz | Manufacture of motor vehicles | 917.9 | 4.8 | 314.2 |
| 8. | LTH Castings | Casting of light metals | 337.9 | 25.1 | 313.5 |
| 9. | Adria Mobil Novo mesto | Manufacture of bodies (coachwork) for motor vehicles, manufacture of trailers and semi-trailers | 492.2 | 37.6 | 302.6 |
| 10. | Hidria | Manufacture of electric motors, generators and transformers | 309.3 | 27.2 | 303.6 |
| 11. | Cinkarna Celje | Manufacture of dyes and pigments | 208.4 | 43.4 | 250.9 |
| 12. | Perutnina Ptuj | Production of poultry meat | 120.5 | 22.7 | 293.1 |
| 13. | Mahle Electric Drives Slovenija | Manufacture of electrical and electronic equipment for motor vehicles | 395.4 | -20.6 | 320.9 |
| 14. | BSH Hišni aparati Nazarje | Manufacture of electric domestic appliances | 460.3 | 11.9 | 207.8 |
| 15. | Talum Kidričevo | Aluminium production | 370.0 | 1.2 | 208.6 |
| 16. | Geoplin Ljubljana | Wholesale of solid, liquid and gaseous fuels and related products | 861.6 | -28.6 | 322.5 |
| 17. | Akrapovič | Manufacture of other parts and accessories for motor vehicles | 182.3 | 24.1 | 134.8 |
| 18. | Goodyear Slovenija | Manufacture of rubber tyres and tubes, retreading and rebuilding of rubber tyres | 236.6 | 5.8 | 202.0 |
| 19. | Hella Saturnus Slovenija | Manufacture of electric lighting equipment | 273.9 | -18.7 | 218.1 |
| 20. | Unior | Forging, pressing, stamping and roll-forming of metal, powder metallurgy | 183.1 | 5.1 | 241.0 |
| 21. | TAB | Manufacture of batteries and accumulators | 272.4 | 19.7 | 224.3 |
| 22. | SŽ - Tovorni promet | Freight rail transport | 154.7 | 13.7 | 244.0 |
| 23. | SIJ Metal Ravne | Manufacture of basic iron and steel and of ferro-alloys | 205.6 | 8.6 | 248.1 |
| 24. | Helios TBLUS | Manufacture of paints, varnishes and similar coatings, printing ink and mastics | 260.9 | 6.7 | 199.2 |
| 25. | AquafilSLO | Manufacture of man-made fibres | 253.7 | 5.3 | 230.0 |
| 26. | MM Količevo | Manufacture of paper and paperboard | 243.7 | 11.4 | 206.5 |
| 27. | Domel | Manufacture of electric motors, generators and transformers | 183.2 | 5.9 | 164.9 |
| 28. | Knauf Insulation Škofja Loka | Manufacture of other non-metallic mineral products | 173.7 | 19.1 | 152.8 |
| 29. | Fotona | Manufacture of medical and dental instruments and supplies | 106.0 | 42.3 | 103.9 |
| 30. | Odelo Slovenija | Manufacture of other parts and accessories for motor vehicles | 195.4 | -0.2 | 137.4 |
| 31. | Atlantic Droga Kolinska | Processing of tea and coffee | 136.1 | 23.8 | 159.0 |
| 32. | Carthago | Manufacture of bodies (coachwork) for motor vehicles, manufacture of trailers and semi-trailers | 199.2 | 7.5 | 88.8 |
| 33. | Iskra | Manufacture of electricity distribution and control apparatus | 80.5 | 12.1 | 156.2 |
| 34. | Interblock | Manufacture of other electrical equipment | 80.1 | 0.8 | 326.5 |
| 35. | ADK | Manufacture of lifting and handling equipment | 162.3 | 13.7 | 108.0 |
| 36. | Steklarna Hrastnik | Manufacture of hollow glass | 97.1 | 18.8 | 134.6 |
| 37. | Kolektor Etra | Manufacture of electric motors, generators and transformers | 165.2 | 10.5 | 184.0 |
| 38. | Palfinger | Manufacture of lifting and handling equipment | 199.2 | 5.3 | 81.3 |
| 39. | Eti | Manufacture of electricity distribution and control apparatus | 136.8 | 8.0 | 108.6 |
| 40. | TPV Automotive | Manufacture of other parts and accessories for motor vehicles | 135.2 | 5.8 | 162.2 |
| 41. | Danfoss Trata | Installation of industrial machinery and equipment | 148.8 | 15.6 | 68.9 |
| 42. | Štore Steel | Manufacture of basic iron and steel and of ferro-alloys | 136.1 | 10.5 | 142.3 |
| 43. | Elrad Electronics | Manufacture of consumer electronics | 157.7 | 8.8 | 115.7 |
| 44. | Iskraemeco | Manufacture of instruments and appliances for measuring, testing and navigation | 147.8 | 3.6 | 163.3 |
| 45. | Trelleborg Slovenija | Manufacture of other rubber products | 83.1 | 17.9 | 103.0 |
| 46. | Elan | Manufacture of sports goods | 85.3 | 5.2 | 107.3 |
| 47. | Calcit | Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate | 158.5 | 2.5 | 188.7 |
| 48. | Trimo | Manufacture of metal structures and parts of structures | 156.9 | 15.8 | 97.5 |
| 49. | Inotherm | Manufacture of other builders' carpentry and joinery | 90.2 | 12.9 | 105.7 |
| 50. | Filc | Manufacture of non-wovens and articles made from non-wovens, except apparel | 103.7 | 13.4 | 88.7 |

| | Company name | Primary activity | Revenue generated in foreign markets (in EUR million) | Net profit (in EUR million) | Assets (in EUR million) |
|------|---------------------------------|--|---|-----------------------------|-------------------------|
| 51. | Incom | Manufacture of ice cream | 95.2 | 4.6 | 111.1 |
| 52. | Papirnica Vevče | Manufacture of paper and paperboard | 140.3 | 12.4 | 91.7 |
| 53. | Cimos | Casting of light metals | 193.2 | -2.9 | 106.5 |
| 54. | Ledinek Engineering | Manufacture of other machine tools | 92.9 | 15.8 | 86.6 |
| 55. | Dinos | Recovery of sorted materials | 130.4 | 6.4 | 84.0 |
| 56. | GA Adriatic | Sale of cars and light motor vehicles | 239.9 | 7.4 | 99.6 |
| 57. | Cetis | Other printing | 38.5 | 18.7 | 79.0 |
| 58. | Arcont | Manufacture of metal structures and parts of structures | 101.0 | 3.4 | 44.6 |
| 59. | Siliko | Manufacture of other rubber products | 79.9 | 6.3 | 55.9 |
| 60. | Weiler Abrasives | Production of abrasive products | 72.0 | -3.1 | 57.1 |
| 61. | Tastepoint | Manufacture of essential oils | 86.2 | 5.7 | 100.9 |
| 62. | TBP | Manufacture of other parts and accessories for motor vehicles | 58.9 | 0.2 | 40.5 |
| 63. | KLS Ljubno | Manufacture of other parts and accessories for motor vehicles | 56.3 | 10.9 | 61.2 |
| 64. | Iskra Mehanizmi | Manufacture of other electrical equipment | 84.8 | -0.9 | 85.1 |
| 65. | Eta Cerkno | Manufacture of electric domestic appliances | 44.9 | 2.3 | 33.2 |
| 66. | Raycap | Manufacture of electronic components | 62.4 | 12.1 | 54.7 |
| 67. | Brinox | Manufacture of other special-purpose machinery | 63.9 | 9.4 | 80.1 |
| 68. | Novem Car Interior Design | Manufacture of other products of wood, manufacture of articles of cork, straw and plaiting materials | 79.6 | -9.2 | 44.5 |
| 69. | Rastoder | Wholesale of fruit and vegetables | 125.2 | 6.1 | 97.5 |
| 70. | Jub | Manufacture of paints, varnishes and similar coatings, printing ink and mastics | 42.5 | 6.8 | 83.3 |
| 71. | Dewesoft | Computer programming activities | 46.9 | 14.9 | 56.4 |
| 72. | Riko | Other engineering activities and related technical consultancy | 104.7 | 3.3 | 128.5 |
| 73. | Starkom | Manufacture of other parts and accessories for motor vehicles | 79.8 | 3.6 | 90.7 |
| 74. | Contitech Slovenija | Manufacture of other rubber products | 58.0 | 6.9 | 61.8 |
| 75. | Ebm-papst Slovenija | Manufacture of electric motors, generators and transformers | 115.0 | 1.4 | 41.8 |
| 76. | Paloma | Manufacture of household and sanitary goods and of toilet requisites | 88.3 | -6.3 | 124.5 |
| 77. | Silkem | Manufacture of other non-metallic mineral products | 82.2 | 5.9 | 59.6 |
| 78. | ITW Appliance Components | Manufacture of electric domestic appliances | 50.5 | 5.4 | 85.5 |
| 79. | Lesonit | Manufacture of veneer sheets and wood-based panels | 75.9 | 6.9 | 61.8 |
| 80. | Geberit proizvodnja | Manufacture of other plastic products | 63.5 | 5.5 | 52.4 |
| 81. | TKK | Manufacture of paints, varnishes and similar coatings, printing ink and mastics | 94.4 | 3.5 | 59.7 |
| 82. | Kovinoplastika Lož | Manufacture of locks and hinges | 53.1 | 3.6 | 53.5 |
| 83. | MDM | Manufacture of metal structures and parts of structures | 61.9 | 10.1 | 72.6 |
| 84. | Medis | Non-specialised wholesale trade | 82.3 | 6.9 | 72.4 |
| 85. | RLS | Manufacture of instruments and appliances for measuring, testing and navigation | 39.3 | 9.6 | 49.0 |
| 86. | Livar | Casting of iron | 53.1 | 2.4 | 33.3 |
| 87. | GKN Driveline Slovenija | Manufacture of bearings, gears, gearing and driving elements | 105.2 | -2.2 | 65.9 |
| 88. | Boxmark Leather | Manufacture of luggage, handbags and the like, saddlery and harness | 60.3 | 2.2 | 38.0 |
| 89. | Endava | Computer facilities management activities | 33.0 | 12.0 | 25.9 |
| 90. | Alpos Metalurgija | Manufacture of tubes, pipes, hollow profiles and related fittings, of steel | 75.5 | 9.6 | 64.0 |
| 91. | Farmtech | Manufacture of agricultural and forestry machinery | 69.1 | 3.3 | 49.7 |
| 92. | Juteks | Manufacture of builders' ware of plastic | 58.4 | 11.8 | 51.6 |
| 93. | Pišek - Vitli Krpan | Manufacture of agricultural and forestry machinery | 43.4 | 5.5 | 60.2 |
| 94. | Goričane Medvode | Manufacture of paper and paperboard | 100.6 | 2.1 | 73.1 |
| 95. | Adria Dom | Manufacture of other builders' carpentry and joinery | 50.7 | 7.8 | 38.7 |
| 96. | Sibo G. | Manufacture of plastic packing goods | 50.7 | 2.5 | 76.7 |
| 97. | Valiant | Wholesale of solid, liquid and gaseous fuels and related products | 235.8 | 1.1 | 32.8 |
| 98. | SIP Šempeter v Savinjski dolini | Manufacture of agricultural and forestry machinery | 41.2 | 4.3 | 66.1 |
| 99. | Isokon Slovenske Konjice | Manufacture of plastic plates, sheets, tubes and profiles | 62.7 | 6.4 | 35.6 |
| 100. | Kolpa Metlika | Manufacture of builders' ware of plastic | 32.2 | 2.0 | 50.5 |

Source: Dun & Bradstreet, APES Fi=Po financial analysis, in-house calculation

The green capital of Ljubljana offers thousands of unforgettable events, culinary experiences and the architecture of the famous architect Jože Plečnik.



Journey through karst caves, the realm of the Goldhorn, moated castles and picturesque towns

Jure Makovec

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Slovenia, a small country, but with a remarkably diverse character. Rarely do destinations provide such a breadth of opportunities for diverse experiences as the multifaceted landscape where the Karst, Mediterranean, Alpine, and Pannonian regions converge.

The capital city Ljubljana lies halfway between Vienna and Venice, at the crossroads of different cultures, geographical regions and historical narratives. It is also easily accessible, as it is only about a two-hour flight from almost all major European airports.

The vibrant green city combines the charm of a smaller capital and the confidence of large European cities. It is characterised by a dynamic history and cultural heritage, a rich artistic and cultural offering and a laid-back atmosphere. Those visiting on business are frequently struck by its hospitality, sense of security, genuine energy and multilingualism.

The city's image was designed by the famous architect Jože Plečnik, featuring picturesque bridges and a market along the river. The city, a host to thousands of events, is enveloped by parks and protected nature areas.



Izotok Medija/Postojnska Jama

Postojna Cave is the only karst cave with a cave railway, which was built more than 140 years ago.

Have your photo taken with the famous dragons on the Dragon Bridge, Ljubljana's most iconic symbol. Another main attraction of the city is the 900-year-old Ljubljana Castle. Its observation tower and walls offer the most breathtaking views of the city. While you're there, take a stroll through Ljubljana's main market, where on Fridays at the Open Kitchen, chefs from Slovenian restaurants assemble to prepare a diverse array of dishes from all over the world.

Let nature and its riches seduce you

In just about an hour's drive from Ljubljana, you can explore Slovenia's varied landscapes across different parts of the country. The distances between the towns are short, allowing you to explore a wide range of archi-

tectural, natural and local specialities in a short span of time.

Venture to the Slovenian coast and discover a place that grew on salt. Piran, an old port city in Slovenian Istria, is located on the headland of the Piran Peninsula. Over the centuries, Piran's proximity to mighty Venice has left its mark, making it undoubtedly one of the most beautiful, best-preserved and most authentic Mediterranean towns on the Adriatic. The town is fully protected as a cultural and historical landmark.

The enchanting medieval town is steeped in culture, offering respite from the daily hustle and bustle. Experience its Mediterranean character and kickstart your day with the finest coffee right by the sea. Explore the many cultural attractions, revel in the waves and finish your day with a stroll along the narrow cobbled streets to one of the most beautiful views from the top of Piran's town walls. Apart from its architecture, the town beckons with a maritime museum, an aquarium, and a host of other attractions, events, culinary delights and nearby natural wonders.

A cave where dragons hatch

Returning inland towards the capital, your journey leads you to the world's most captivating cave, open every day of the year. Postojna Cave is the only karst cave with a cave railway, which was built more than 140 years ago. The most frequented karst cave in Europe is where baby olms are said to hatch anew—baby dragons that have been stirring spirits for centuries.

Postojna Cave features remarkable underground caverns. During the Christmas season, one of these chambers hosts the largest living nativity scene in the subterranean world. Over 500 performers stage a Christmas spectacle amidst the stalactites. Near the cave is Predjama Castle,



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Piran is undoubtedly one of the most beautiful, best-preserved and most authentic Mediterranean towns on the Adriatic.



Jost Gantar/STO

which is the largest cave castle in the world. For more than 800 years, it has stood embedded in a rock wall, 123 metres high. Every summer, the castle hosts the Erasmus Knights' Tournament, where knights, archers, swordsmen and horsemen showcase their fighting skills, offering a glimpse into the former way of life in the knight's camp.

The Postojna Cave Park is visited by more than one million visitors annually. "In 2024, we expect 1.37 million visitors, in 2025 there will be 1.47 million, and in 2026 as many as 1.66 million," predicts Marjan Batagelj, who runs the company Postojnska jama, which has the concession to manage this Karst natural wonder.

Discover the city of situlas

Venture to the magical city of situlas, surrounded by wine-producing hills, where the typical Cviček wine is produced, and the forested hills of Gorjanci, teeming with fables and legends. Novo mesto is about half an hour's drive from Ljubljana and serves as the regional urban hub of southeastern Slovenia, which together with its surroundings offers a variety of experiences.

The old town centre features a main square with the town hall and arcaded corridors, the cathedral of St. Nicholas – a city landmark – the bishop's mansion, granary and gardens, and the Franciscan monastery. It also reveals a view of the most famous cityscape of Novo Mesto – the street Breg, adorned with quaint houses perched on a rock above the River Krka, best experienced by taking a ride on the Rudolf raft or the Nika raft.

Emerald beauty beckons

One of the most beautiful and cleanest rivers in Slovenia flows through the city. Due to its slow flow, the River Krka is perfect for boating, standup paddleboarding and swimming. Alternatively, you can take a leisurely stroll

along the picturesque banks of this emerald river. The River Krka is beautiful at its source, along the entire course and at its mouth. It hides countless natural wonders and beauty spots, rich flora and fauna, and cultural and historical treasures.

The Krka river basin is renowned as the land of castles, with a staggering count of 65 castles that once adorned its banks and surroundings. Today, only a handful of them have been preserved, yet they remain undoubtedly impressive. One of these is Otočec Castle, the only moated castle in Slovenia, located on an island of the River Krka between the shallow currents of the watercourse, full of tufa formations and islets. It houses a high-category boutique hotel, which, in addition to fine and original castle cuisine, along with a superb wine shop nestled within one of the castle towers, also offers a golf course. Otočec is an excellent starting point for a range of outdoor activities.

Be sure not to overlook the picturesque environs of the castle and its stunning castle park, where numerous native tree species flourish. A special attraction of Otočec are the mute swans, which settled here in 1968; today, their numbers exceed 50.

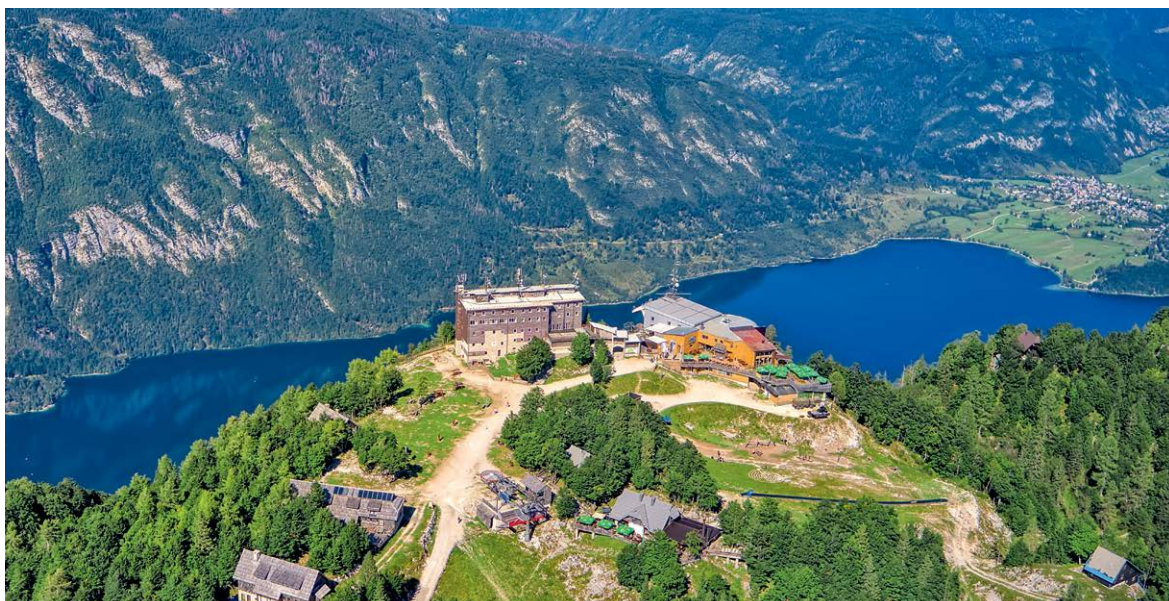
Hotel Šport is located right in the centre of Otočec, renowned as a hiking and cycling hotel. The hotel's highlight lies in its themed rooms, equipped with sports equipment that guests can use in the morning to warm up for an action-packed day ahead. Otočec is an excellent starting point for many outdoor activities.

Scenes straight out of a fairy tale

To the northwest of the country, the path winds its way amidst the hills. Vogel Ski Centre is located in the heart of Triglav National Park, overlooking the stunning Lake Bohinj. It draws visitors year-round with its breathtaking panoramic vistas of the Bohinj basin, including the lake. It

Bled—an alpine pearl on the fringes of the Julian Alps, is adorned with a glacial lake featuring an island and a cliff-top castle.

Vogel Ski Centre spoils you in winter with skiing on natural snow and excellently maintained trails, while offering spectacular views and an abundance of opportunities for hikers off-season.



reveals new dimensions of the Julian Alps and the highest peak and symbol of Slovenia, Triglav.

Vogel Ski Centre is only 80 kilometres from Ljubljana, and 4 and a half hours by car from Vienna. The route to Vogel takes you past Lake Bled, renowned for being home to Slovenia's only natural lake island in Slovenia and its delectable cream slices. Bled, featuring Lake Bled and its cliff-top castle, is one of the most scenic alpine resorts in Europe. It was among the nominees for the New Seven Wonders of the World. It features a mild, healing climate and lake water thermal springs.

In the realm of the Goldhorn

Vogel is recognised as one of the largest ski resorts in Slovenia and one of the few where skiing relies solely on natural snow. Thanks to highly favourable snow conditions, the winter season on Vogel can last from November to May. The alpine atmosphere in the Kingdom of Goldhorn and the unparalleled vistas of the surroundings lend Vogel a very special charm. During the summer months, Vogel provides hikers with splendid vistas of the surrounding hills and ample opportunities for active recreation in the highlands.

You can reach the lower station of the Vogel cable car either by car, with free parking available, or by using public transport. The upper station of the cable car is easily accessible via gondola, ascending to an altitude of over 1,500 metres, allowing you to savour the view even during the ride. The highest point of the ski resort is 1,800 metres above sea level.

Over ten million euros were earmarked for investments in Vogel in the last year. The most recent of those is the new Zadnji Vogel cable car, enjoyed by skiers and hiker alike. The new circular cable car has 24 cabins, each of which can carry up to ten people at a time. It will also operate outside of the winter season, thus enriching the offerings with an additional panoramic ride, which is part of the themed high-mountain archaeological route.

“Zadnji Vogel is one of our most popular ski runs. We believe that now that we have installed a new circular cable car here and replaced the 40-year-old two-seater, it will be an even bigger magnet for visitors,” says Anthony Tomažin, owner of Vogel, the company which manages the eponymous high-altitude centre and announces further updates on the ski resort and refurbishment of accommodation and other offerings. Last year, Vogel welcomed as many as 230,000 visitors, half of whom were skiers.

A source of health and well-being

Slovenia is also a land of healthy waters. Its thermal and mineral springs are a source of health and well-being. Thermal spas nestled amidst the verdant landscapes of the Pannonian Plain, the Karst, the Alps and the Mediterranean offer diverse treatment and relaxation programmes for body and mind.

Podčetrtek in the Kozjansko region, which is an hour and a half drive from Ljubljana, is home to Slovenia's premier wellness centre. Due to its biotic diversity, Kozjansko is protected by UNESCO through the MAB programme. But at the same time, this area serves as a hub for recreational activities. Therefore, it is an attractive tourist destination for those seeking slightly off-the-beaten-path locations with a variety of activities to enjoy.

One of the more popular tourist attractions in these parts is Terme Olimia spa.

Jump into a 7D cinema while splashing around in the pool

There are several wellness centres in Terme Olimia. The most beautiful area, which remains closed to children under 15, is the Orhidelia wellness and pool complex, where guests can enjoy indoor and outdoor pools, a volcanic cave, whirlpools, geysers, massage rooms, relaxation areas featuring comfortable water beds, and a water bar. Above the pools lies an entire floor of vari-



The Olimje Monastery boasts one of Europe's oldest preserved pharmacies and a herb garden. Even today, Cistercian monks make and sell medicinal teas, tinctures and creams from medicinal herbs. You can enjoy many cycling tours.

Amadeja Knez/ISTO

ous saunas. Another unique feature of Orhidelia is the sound cave, where you can dive and enjoy underwater music.

Families will really get their money's worth at the recently completely renovated Family Wellness Termalija. In addition to the labyrinth of pools, families visiting Termalija can enjoy slides, a climbing wall over the water, and a sand pool and playroom for the youngest. Nor has the digital generation been forgotten: they'll find a 7D cinema, interactive games, game consoles, an electronic basketball and an interactive floor.



Terme Olimia

Terme Olimia offers hotels, camping, glamping in the summer and a water park featuring adrenaline-packed attractions.

Selfness destination

At Terme Olimia, we have upgraded our guest loyalty programme. This initiative involved merging Terme Olimia and Terme Tuhelj clubs into a single Wellcard Olimia club, developing the Wellcard Olimia application, and giving guests the option to switch between levels based on their consumption, unlocking various benefits and advantages along the way.

This year as well, they will reinforce the selfness destination's position and provide guests with various offerings in this realm, including the Selfness magazine and the option to utilise the "Zame, zate, za nas" (For me, for you, for us) application. This app enables users to engage in various exercises at home based on personalised recommendations.

The thermal baths welcome visitors throughout the year, with slightly higher visitation rates during vacations, holidays, weekends, and notably, the summer season. During this time, accommodation capacities expand further to include camping and glamping options.

Hike up a hill and Belgian beer

In addition to bathing in the healing waters of Terme Olimia, visitors can immerse themselves in nature, sample culinary delights or Belgian beer, hike up a hill, explore the area on bike, play golf, stay overnight at Podsreda Castle and savour medieval cuisine, or tour the Olimje

monastery, home to one of Europe's oldest preserved pharmacies and herb gardens.

The website visitpodcetrtek.com also guides you through the diverse array of opportunities these places offer.

The city of the Counts and a beer fountain

Not far from Olimje lies the city of the Counts. As home to one of the most powerful European noble families, Celje is the city of the Counts of Celje. Romantic lanes in the old city centre, secluded spots for hushed conversations in the city park, architecture that reflects the richness and diversity of the past, and a plethora of offerings in museums, galleries, and theatres. The ancient Celje Castle and the city centre seamlessly blend with verdant surroundings, offering an ideal setting for an active holiday.

In the neighbouring hop region of Žalec lies a globally renowned attraction, the Beer Fountain. The Green Gold Beer Fountain is a tribute to the hop-growing heritage of the Lower Savinja Valley and Žalec, Slovenia's hop-growing centre. Slovenia is also the fifth largest producer of hops in the world, and hops are the "spice" that gives beer its flavour and recognisable note.



Slovenia—a land of boutique wines and authentic winemakers

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The largest concentration of internationally recognised winemakers is in the wine-producing region of Goriška Brda. The photo shows the medieval village of Smartno.

Alics/Beno



Aleš Kristančič (Movia) was also the first Slovenian winemaker after Slovenia's independence in the early 1990s to break into foreign markets. America's Wine and Spirits has ranked the Movia winery among the top hundred wineries in the world on eight occasions.

Aleš Benro

Slovenia is a European country with a geographical location in the extreme north of the Mediterranean and the extreme south of Central Europe. It lies at the crossroads of the Alpine, Mediterranean, Pannonian and Dinaric worlds.

Owing to its geographical location and other natural features, Slovenia boasts a long tradition of viticulture and winemaking. Slovenia's wine-producing area is divided into three wine-producing regions and nine wine-producing districts. Due to differences in growth, climate and cellaring methods, each wine-producing region has its own selection of varieties; in addition to well-established international varieties such as chardonnay, sauvignon, pinot noir, cabernet sauvignon and merlot, there are also indigenous or domesticated local varieties such as rebula, malvasia, blue Frankish, refosco, sauvignonasse, zelen, pinela, vitovska and others.

Situated at the heart of the European wine-growing belt, Slovenian vineyards cover nearly 15,000 hectares of land. Slovenia's wine-growing regions are situated within a prime belt of locations akin to regions such as Burgundy and Bordeaux in France, while benefiting from a unique interplay of climatic influences that fosters a diverse range of boutique wines, which are among the world's finest in terms of quality.

Slovenian winemakers excel on the global stage

The largest concentration of good and internationally recognised winemakers is in the wine-producing region of Goriška Brda, in westernmost Slovenia, bordering with Italy's Friuli region. Among them are the Movia, Marjan Simčič, Edi Simčič, Jakončič, Ščurek and Klet Brda wine cellars.

Aleš Kristančič (Movia) was the first Slovenian winemaker after Slovenia's independence in the early

1990s to break into foreign markets, where he is still the most recognisable Slovenian winemaker. America's Wine and Spirits, a highly influential wine magazine globally, has ranked the Movia winery, which also holds an organic certificate, among the top hundred wineries in the world on eight occasions.

James Suckling, one of the world's most influential wine critics, awarded the macerated Lunar variety of 2013, which was bottled with sediment and without the addition of sulphites, an incredible 97 points (out of 100), which is the highest score Slovenian wines have ever received from him.

The American magazine Wine Advocate, founded by Robert M. Parker Jr., widely regarded as one of the most respected and influential wine reviewers globally, has awarded the red wines from the Santomas winery in the Slovenian Istria wine-growing region with its highest accolades to date. In 2015, as many as six wines from this winery were awarded more than 90 points by evaluators. The Grand Cuvée of 2009 was even declared a rock star—it received a score of 94+. It swept aside the 2006 Grand Cuvée, which earned just as many points, only without the plus.

The highest accolades also from Decanter

Slovenian winemakers consistently attain remarkable success at the world's largest wine evaluation, the London Decanter, where platinum and gold medals have become routine accolades. Leading the pack in terms of the number of these medals, is the Bjana sparkling wine estate from Goriška Brda, which in the last ten years has "produced" four platinum medals and five gold medals, and on top of that, so many silver ones that we can't count them on the fingers of both hands. Among the medals for the highest

Marjan Simčič from Goriška Brda has been the standard bearer of Slovenian winemakers abroad of late. The wines from his Opoka line, which he produces mostly in so-called concrete eggs, have enjoyed enviable success from the world's most established evaluators.



Jure Makovec

quality, the Ščurek winery from Brda distinguishes itself as well, securing three platinum medals in four years—two in a row for its Rebula UP (2013 and 2016) and its Brut Zero sparkling wine.

Speaking of platinum medals at Decanter, we can't overlook Marjan Simčič from Goriška Brda, who has been the standard bearer of Slovenian winemakers abroad of late. In 2020, he received the highest accolade of Best in Show (formerly the International Trophy) for his Leonardo (2015), a sweet wine made from dried rebula, which Slovenian winemakers had only managed to do twice before.

Another noteworthy fact to highlight is Marjan Simčič's sweet wine Leonardo—a third of which is bought every year by Heston Blumenthal from the London restaurant The Fat Duck—probably the most decorated wine of all time at Decanter. "I don't know if any wine at Decanter has won more awards. I don't count them, but I know that absolutely all of Leonardo's vintages have won at least a gold medal. We produced the first one in 1997, but since then we haven't bottled three vintages because the conditions weren't right," says Marjan Simčič.

Slovenia is a standout for "natural wines"

Slovenia is also noted for so-called natural wines, produced with minimal interventions in vineyards and cellars. These wines have a historical connection with orange wines, i.e. with white wines produced using a prolonged maceration process, which were brought to the world by Slovenian winemakers from the village of Oslavje on the Italian side of the border. The central figure bridging the worlds of winemaking between Georgia and Oslavje was Joško Gravner. In the mid-1990s, he brought together pioneering

Slovenia mainly exports superior quality wines

There are over 26,000 registered winemakers in Slovenia, who produce 80 to 90 million litres of wine per year. Of this, about 70 percent is white wine, and 30 percent is red. In 2022, Slovenian winemakers exported over six million litres of wine, while about a third more was imported. As we predominantly import wines of a lower quality class and export primarily higher-priced wines, the value of exports surpasses that of imports. Typically, the majority of Slovenian wine is sold to Germany, the USA, Croatia, the Netherlands, Bosnia and Herzegovina, and in recent years, also to the Czech Republic.

winemakers from both sides of the border, fostering collaboration and innovation. They took small steps, which turned out to be historic a decade later, as their ideas about a new old approach to working in vineyards and cellars left an indelible mark on today's understanding of "natural wines".

Today, a considerable number of winemakers in the Vipava Valley region are among the global elite in this particular style of winemaking. Most of these winemakers also hold organic and/or biodynamic certification. Among them are the cellars of Burja, Guerila, Fedora, Krapež, Mlečnik, Batič and others.

Apart from Goriška Brda, the Vipava Valley is undoubtedly the most advanced Slovenian wine-producing region, which was also recognised in 2018 by Lonely Planet, one of the largest travel and travel guide publishers in the world. They recommended the Vipava Valley to their readers as a hidden treasure and one of the top ten most attractive European destinations for wine enthusiasts and adventure seekers alike.

They are “Made in Slovenia”

Here are some world-famous Slovenians

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Profimedia

Luka Dončić

The 25-year-old basketball superstar has been a member of the Dallas Mavericks NBA franchise since 2018. He was selected by the Atlanta Hawks in the NBA draft, traded to Dallas, and it was against Atlanta this January that Luka played the best game of his career and broke a whole host of records. Among other achievements, he contributed 73 points to Dallas' 148:143 victory, shooting 76% from the field. Dončić is 6'7" (2.01m) and plays in a variety of positions but is usually the team's main playmaker. Before going to the NBA, he played for Real Madrid and Union Olimpija (now Cedevita Olimpija), the most successful basketball club in Slovenia.



Jošt Gantar/STO

Ana Roš

The Slovenian chef and self-taught cook is head chef at the Hiša Franko restaurant. It first appeared on The World's 50 Best Restaurants list in 2017. In June 2020, when the first edition of the Michelin Guide to Restaurants in Slovenia was published, Hiša Franko was awarded two Michelin stars and a Green Star, which it has retained in all subsequent editions. Hiša Franko is the first Slovenian restaurant to be awarded three Michelin stars. The restaurant is closely linked to communities of harvesters, mushroom pickers, shepherds, cheese makers, hunters, and anglers. It is nestled in an area along the emerald coloured Soča River, rich in trout, game, forest fruits and wild plants.



Slavoj Žižek

In 2012, Foreign Policy listed the Slovenian philosopher, cultural theorist, and public intellectual among its Top 100 Global Thinkers, describing him as a famous philosopher. A year later, Vice named him the most dangerous philosopher in the West. Žižek is the international director of the Birkbeck Institute for the Humanities at the University of London, visiting professor at New York University and a senior researcher at the University of Ljubljana's Department of Philosophy. His main interests are in continental philosophy, especially Hegelianism, psychoanalysis, and Marxism, as well as political theory, film criticism and theology.



Laibach

Laibach is among the most well-known Slovenian music groups, primarily established on the international music scene, and the originator and champion of one of the most renowned contemporary Slovenian artistic phenomena known as retro avant-garde. Founded in 1980, they take their name from the German name for Ljubljana, the capital of Slovenia. Laibach are often cited as an influence on the popular German band Rammstein, which formed in 1993. Parallels are regularly drawn between the bands in terms of their overall aesthetic and the deep male vocals that both groups share, as well as their backgrounds, which are rooted in former socialist countries.



Melania Trump

The former First Lady of the United States grew up in Sevnica, a small town on the banks of the Sava River, the largest river in Slovenia. She made her catwalk debut in Slovenia and went on to build her professional modelling career in the nineties, first in the European fashion capitals of Milan and Paris, and then in New York. Since 2005 she has been married to the 45th President of the United States, Donald Trump.

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