

Success is in development

Under the current difficult conditions, free economic zones (FEZs) continue to be an effective tool for accelerated development of Belarusian regions and effectively address pressing issues of the Belarusian economy. Not to let the efficiency of activities decrease - this is the task that each FEZ faces now. After all, it is in the preferential zones that the investment, innovation, production and export potential of the country gets a concentrated expression in the form of promising business projects, which, in turn, contribute to sustainable and dynamic development of the Belarusian state. Depending on the FEZ residents will generate up to 80 per cent of investments, up to 54 per cent of export of goods and up to 37 per cent of industrial output of Belarusian regions. In addition, 22 new residents with projects in woodworking, chemical industry, logistics, agriculture and metal processing were registered in 2022. The influx of residents is facilitated by the continuous work of the FEZ administrations to find new investors. This study discusses how free economic zones in Belarus effectively solve key problems of the national economy.



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Free Economic Zones as Growth Points

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Prospective model of economic relations

The Law of the Republic of Belarus "On Free Economic Zones", adopted on December 7, 1998, defines as one of the main goals of creating FEZs the attraction of "investments in the creation and development of export-oriented and import-substituting productions based on new and high technologies"¹. More than 20 years of experience in the activity of FEZs created in the territory of the country show that during this period this model of economic relations in the regions has demonstrated many positive trends, and in the future it can turn into an even more effective tool of socio-economic development of the Belarusian state.

The Minsk FEZ, which was established in Belarus in 1998, is moving quite successfully towards this goal. At the beginning of February 2020, it has already united 116 resident enterprises, 57 of which - with foreign investments. The Minsk Free Economic Zone has attracted more than \$2 billion worth of investments over its 20 year history, including investments from investors in more than 20 countries. Occupying an area of about three thousand hectares, it includes 23 areas in Minsk and the capital region, including in such towns as Molodechno, Zhodino, Fanipol, Borisov, where mechanical engineering and metalworking, chemical and petrochemical, timber and construction industry enterprises operate successfully. A kind of visiting card of FEZ "Minsk" are such well-known not only in Belarus, but also abroad manufacturers such as: "Stadler-Minsk" - electric trains and streetcars; "Alutech" group of companies - components for security shutters, gate systems; "Adani" - X-ray equipment; "BELJI" - cars and light trucks; "S.A. Europe Industries Bisov" - bimetal band and end saws.

¹ Law of the Republic of Belarus On Free Economic Zones [Electronic resource]. - 1998. - URL: <http://pravo.by/document/?guid=3871&p0=H19800213>

The fact that this industrial center on the business map of Belarus continues to develop very actively is evidenced by the facts. Suffice it to say that in 2019, the administration of FEZ Minsk registered another 17 new resident companies. One of them in December 2019 became JSC Belagromash, which intends to create the production of specialized steel railway containers on the territory of Molodechno plant of metal structures, whose innovative properties will increase the speed of loading and unloading of goods due to the fact that new containers can be lifted from one mode of transport to another - from the railway platform to the road and vice versa. This project also attracts by the fact that "the main customer of the containers is a foreign company, so the new production will be maximally export-oriented. At least 130 jobs will be created"².

On the eve of 2020, BelMetr Limited Liability Company became a FEZ resident; its plans include the implementation of an investment project in Zhodino for the production of anti-vandal water meters with improved characteristics. These include: anti-magnetic protection; anti-fraud device against external influences on the cover; high sensitivity of the meter; exclusion of fogging of the upper part of the body. And let "production at the initial stage will be carried out on rented space, in the future it is planned to build a new production building"³.

The ranks of Minsk FEZ residents began to expand quite intensively in 2020. In mid-January, Techno-Express JLLC, one of the leading Belarusian manufacturers of passenger car life support systems, was registered here. In the FEZ the company plans to carry out an investment project on production of electrical equipment for passenger cars of locomotive traction. In particular, we

2 Production of freight containers will be set up in Molodechno [Electronic resource]. - 2019. - URL: <https://www.belta.by/economics/view/proizvodstvo-gruzovyh-kontejnerov-naladjat-v-molodechno-372673-2019/>

3 An investment project for the production of water meters will be implemented in Zhodino [Electronic resource]. - 2019. - URL: <https://www.belta.by/special/economics/view/investitsionnyj-proekt-po-proizvodstvu-schetchikov-vody-budet-realizovan-v-zhodino-374581-2019/>

are talking about the production of air conditioner converters - "devices designed for power supply of asynchronous motors of air conditioning unit on railway passenger cars as a part of electric equipment and life support complexes"⁴ . This project has both import-substituting and export-oriented potential, because the main consumer of these products will be not only the Belarusian Railway, but also interested companies in the neighboring countries.

A week later, a second resident of the FEZ appeared in 2020 - LLC BEL-DOZER. It plans to build a plant in Fanipole to produce a wide range of special equipment designed for earthmoving, construction and transportation works. It intends "to produce loaders-excavators - multifunctional machines for construction and repair work, as well as graders - productive special equipment, which is actively used in the construction and maintenance of roads and airfields. <...> The volume of investments in the implementation of the project will amount to more than 1 million euros"⁵

Another new resident of FEZ Minsk, Emfil Ail LLC, registered here in early February 2020, will also be located in Fanipole. A distinctive feature of its investment project will be a pronounced export orientation of products. The fact is that "the enterprise plans to establish the production of dedusting and chemically active filtering elements for air purification, on the basis of which the production of innovative high-tech equipment will be organized"⁶ , which will be designed, developed and manufactured exclusively to order.

Finally, a very recent example. In May, the seventh resident of the Minsk FEZ, Zaslavskie Kraski LLC, registered in the FEZ in 2020, which intends to organize production of special paintwork materials for road markings in

4 The first resident in 2020 is registered in FEZ "Minsk". [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/pervyj-v-2020-godu-rezident-zaregistrovan-v-sez-minsk-376013-2020/>

5 A new resident of FEZ "Minsk" will build a plant to produce special equipment in Fanipole [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-postroit-v-fanipole-zavod-po-proizvodstvu-spetstehniki-376899-2020/>

6 A new resident of FEZ "Minsk" will produce non-standard equipment for air purification [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-minsk-budet-vypuskat-nestandartnoe-oborudovanie-dlja-ochistki-vozduha-378734-2020>

Zhodino. "The cost of the investment project is estimated at \$10 million"⁷. As we can see, as 2020 arrives in the FEZ "Minsk" does not reduce the rate of growth, contributing to the socio-economic development of not only the capital region, but also the country as a whole.

Free Economic Zone "Brest" was created in the Republic of Belarus first. It happened in 1996. And today it is a diversified economic territory, where manufacturing, technological, logistical activities can develop. Moreover, part of it is adjacent to the road and railway checkpoints across the state border and can be used as a logistics component. Since the creation of the FEZ, the total volume of investments here has exceeded one and a half billion dollars. These investments are certainly paying off. For three quarters of 2019, residents of FEZ "Brest" almost doubled their payments to the budget - from 20.9 million Belarusian rubles in 2018 to 41 million now. Today, there are already 73 companies from 20 countries operating on its territory. Notably, in 2018 they "exported goods worth \$700 million, the geography of exports includes 70 countries of the world"⁸. One year later - at the beginning of 2020 - "economic entities of the FEZ exported goods worth \$718 million, and the geography of exports includes 75 countries of the world"⁹.

Among foreign countries, Germany is the leader in terms of investments in SEZs. German investors account for one third of the total amount of foreign investments invested here. And enterprises with German capital show high economic efficiency. Among them are Santa Bremor, Discom, and Salamander Window and Door Systems, whose products are well known both in Belarus and abroad. In particular, in April 2019 in the FEZ opened a new production of paint and varnish materials "Discom", in the construction of which was invested about

7 Paint and varnish factory to be built on the territory of FEZ "Minsk" in Zhodino [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/zavod-po-proizvodstvu-lakokrasochnyh-materialov-postrojat-na-territorii-sez-minsk-v-zhodino-390518-2020>

8 Residents of FEZ "Brest" doubled contributions to the budget [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/rezidenty-sez-brest-vdvoe-uvelichili-otchislenija-v-bjudzhet-367876-2019/3>

9 History [Electronic resource]. -2020. - URL: <https://fezbrest.com/history>

two million euros. This company is part of the German concern DAW SE, founded in Germany back in 1895. "Today Discom employs more than 250 specialists. The opening of the new plant has created about 20 additional jobs for the residents of Brest"¹⁰.

Italian entrepreneurs are very active in the FEZ "Brest", who "have already invested 3 million euro in new projects, created 150 jobs. In 2018, a new production facility of the Italian-Belarusian company "Frieza Industry" was opened at the site "Airport". It manufactures energy-saving devices for refrigeration equipment"¹¹ and shows one of the highest export growth rates among FEZ enterprises. We remind you that back in 2010 the Italian Ministry of Economic Development, the Belarusian Ministry of Foreign Affairs and the Brest Regional Executive Committee signed a declaration on the creation of an Italian industrial area covering 26 hectares in the Free Economic Zone. A year later, a Memorandum of Understanding on the development of this industrial area was adopted in Trieste, which envisaged the creation of the most favorable conditions to attract Italian investors and outlined "the development of the Italian industrial area in Brest as a transport and logistics center, providing transshipment and transit between the European Union, the Customs Union and, in the future, China"¹². So, the prospects for Italian business in the FEZ "Brest" are enormous.

Polish businessmen also show great interest in the FEZ. Today there are 11 enterprises with Polish capital, including "Stomil Sanok BR. Investors from this European country "are in third place after Germany and Russia. In the total

10 Opening of the new production "Discom" [Electronic resource]. - 2019. - URL: <https://fezbrest.com/otkrytie-novogo-proizvodstva-%C2%ABdiskom%C2%BB>

11 Discussion of the Belarusian-Italian business forum continued in Brest [Electronic resource]. - 2019. - URL: <https://fezbrest.com/obsuzhdenie-voprosov-belorussko-italyanskogo-biznes-foruma-prodolzhilos-v-breste>

12 Zalesky, B. International Relations and Media. A View from Belarus / B. Zalesky. - Palmarium Academic Publishing, 2014. - C. 147.

volume, the share of Polish investments is 17 percent."¹³ . In particular, in March 2019, English Windows LLC with Polish investments was registered here. "At least 20 jobs are planned to be created at the new enterprise"¹⁴ . It is quite possible that in 2020, its further development in the form of specific projects will receive an agreement on cooperation signed in April 2017 between the administration of FEZ "Brest" and the Lower Silesian Agency for Economic Development.

The interest in cooperation with FEZ "Brest" is also shown by Israeli entrepreneurs, who have a good example to follow: the current resident of the free economic zone - "a company with Israeli capital "Fa-UH", which has established in the FEZ production of feed additives for agricultural production"¹⁵ . In September 2019, a delegation from the Israeli city of Ashdod, whose port is the largest in Israel, as 60% of all cargo imported to this Middle Eastern country passes through it, including from a FEZ resident, the company "Santa Bremor. We can assume that the dialogue between the two sides on establishing cooperative ties between Brest and Ashdod enterprises will develop in the near future.

Swiss entrepreneurs have their own interest in the FEZ. They are attracted, first of all, by the favorable location of Brest airport, which allows using it for flights of private aviation. And then we can talk about the placement here of "production facilities of enterprises with Swiss capital, related to mechanical engineering and food production"¹⁶ .

13 Strengthening partnerships [Electronic resource]. - 2019. - URL: <https://fezbrest.com/2-ukreplyaya-partnerskie-svyazi>

14 A new resident of FEZ "Brest" is registered [Electronic resource]. - 2019. - URL: <https://fezbrest.com/zaregistrirovan-novyy-rezident-sez-%C2%ABbrest%C2%BB>

15 The administration of FEZ "Brest" held a meeting with a delegation from Israel [Electronic resource]. - 2019. - URL: <https://fezbrest.com/v-administraczii-sez-%C2%ABbrest%C2%BB-proshla-vstrecha-s-delegacziej-iz-izrailya>

16 The administration of FEZ "Brest" discussed the proposals of the Swiss business community [Electronic resource]. - 2018 . - URL: <https://fezbrest.com/v-administraczii-sez-%C2%ABbrest%C2%BB-obsudili-predlozheniya-delovyix-krugov-shvejczarii>

The volume of exports of enterprises-residents of the **free economic zone "Grodnoinvest"** came close to one billion dollars in 2019, increasing by almost 10 percent compared to 2018. This brought the share of the FEZ in the total volume of exports of industrial goods of the Grodno region to 42 percent. In general, the trade turnover of FEZ residents exceeded one and a half billion dollars with a surplus of more than 380 million dollars. There are two main vectors in the geography of these exports: post-Soviet - Russia and Ukraine; and European - Poland, Lithuania, Romania, and Latvia. The basis of supplies outside Belarus "was formed by companies from the sectors of woodworking and furniture production (30% of total exports), food production (27%), mechanical engineering and metalworking"¹⁷. Enterprises of the chemical and textile industries, as well as manufacturers of vehicles and equipment, rubber and plastic products should also be mentioned. The FEZ sees the prospects of development in attracting new residents, which could contribute with their activities to further increase the volume of exports of goods and services.

It should be reminded that the FEZ "Grodnoinvest", established in 2002, now has 12 territories not only in Grodno but also in such cities of Grodno region as Mosty, Novogrudok, Slonim, Schuchin, Smorgon and Svisloch. As of mid-January 2020, there were 75 companies with capital from 41 countries operating in the FEZ. In 2019, four companies from Belarus, Austria and Poland engaged in woodworking and non-metallic mineral products with a total declared investment of more than \$190 million, including fixed assets, became residents of the FEZ, where potential investors are offered land and production areas with engineering and transport infrastructure, tax, customs and other preferences, allowing to significantly reduce project costs and increase competitiveness of manufactured products. They intend to build highly efficient

17 Exports of FEZ "Grodnoinvest" residents in 2019 approached \$1 billion [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/eksport-rezidentov-sez-grodnoinvest-v-2019-godu-priblizilsja-k-1mlrd-379958-2020>

plants in Grodno and Svisloch, creating over 560 new jobs there. At the same time, "most of the products will be supplied to the European Union"¹⁸.

The year 2020 has also started very productively for the FEZ in this context. In particular, in February, the EUECOPAK company was registered here as a resident, which intends to invest more than one million dollars in the creation of production facilities for the production of disposable paper packaging and tableware. The topic is undoubtedly of current interest in Belarus, where measures are being taken at the legislative level to stimulate enterprises to use environmentally friendly packaging, including paper. The new FEZ resident is expected to produce paper Kraft bags with and without handles, "Lunchbox" type cardboard packaging, paper cocktail straws and cups for cold and hot drinks. These products "are expected to be sold predominantly in foreign markets. The share of export sales will exceed 85%. The main markets will be in the European Union"¹⁹. In addition, 25 new jobs will be created here.

In February 2020, the ZOV-MARKET company became a FEZ resident and will create a modern enterprise for the production of dry edged boards, beams, and furniture blanks on the basis of an unfinished construction site in Grodno. Characteristically, "70% of production will be exported to the European Union"²⁰. One of the new residents of FEZ in the near future may become a logistics company Berango from France, which is interested in implementing on the territory of FEZ "Grodnoinvest" an investment project "to create a multimodal logistics terminal for handling and cleaning of containers and

18 Four companies with investment projects worth \$190 million became residents of FEZ "Grodnoinvest" in 2019 [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/rezidentami-sez-grodnoinvest-v-2019-godu-stali-4-kompanii-s-investproektami-na-190-mln-375887-2020/>

19 A new resident of FEZ "Grodnoinvest" will create production of paper packaging. [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/proizvodstvo-bumazhnoj-upakovki-sozdast-novyj-rezident-sez-grodnoinvest-379035-2020/>

20 ZOV-MARKET LLC is registered as a resident of FEZ "Grodnoinvest". [Electronic resource]. - 2020. - URL: <https://grodnoinvest.by/press-center/ooo-zov-market-zaregistrovano-v-kachestve-rezidenta-sez-grodnoinvest/>

tanks"²¹ . Negotiations on this particular project were held with the FEZ administration in Grodno in February 2020.

The existing FEZ residents are actively expanding the production of export-oriented products. For example, in February 2020, Terrazit Plus LLC demonstrated a new innovative control handle VPC ALPHA Grip of Constellation series within the framework of Virpil Controls innovative project on creation of devices for virtual control of planes, helicopters, prototypes of spaceships. It is important in this connection that this "product is in demand on the market of Western Europe, almost all production works for export"²² , and pilots, designers, constructors and software developers are involved in the project.

In 2019, Belabedding FLLC, which has been a FEZ resident since 2006, started producing new products - Boxspringbett continental beds. And now "more than 80% of the company's products are exported to Western European countries"²³ . We must assume that the measures taken in the FEZ will bring even stronger results in terms of increasing exports of products of the residents of the free economic zone "Grodnoinvest" in 2020.

In June 2019, a **special economic zone** (SEZ) regime came into effect in the Republic of Belarus for the **Bremino-Orsha** multimodal logistics complex, located in the village of Bolbasovo, Orsha District, Vitebsk Region. It means that Belarus has a second economic complex operating in a similar mode. The Chinese-Belarusian industrial park Velikiy Kamen was the first in the list of SEZs back in 2015. It should be noted that the Customs Code of the Eurasian Economic Union (EAEU) strictly restricts the possibility to create such

21 A company from France considers the possibility of creating a terminal in FEZ "Grodnoinvest". [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/kompanija-iz-frantsii-rassmatrivaet-vozmozhnost-sozdaniya-terminala-v-sez-grodnoinvest-379266-2020/>

22 FEZ "Grodnoinvest" resident LLC "Terrazit Plus" presented new innovative products [Electronic resource]. - 2020. - URL: <https://grodnoinvest.by/press-center/rezident-sez-grodnoinvest-ooo-terrazit-plus-predstavil-novuyu-innovacionnuyu-produkciyu/>

23 FEZ "Grodnoinvest" resident Belabedding FLLC launched production of new products [Electronic resource]. - 2019. - URL: <https://grodnoinvest.by/press-center/rezident-sez-grodnoinvest-iooo-belabedding-zapustila-vypusk-novoj-produkcii/>

territorial formations in the member states of the integration association. In particular, only "three such zones can be created in Russia, two in Belarus, one in Armenia, Kazakhstan and Kyrgyzstan."²⁴ . Recall that the term "special economic zone" is commonly used to describe a territory that has "a special legal status in relation to the rest of the country and preferential economic conditions for entrepreneurs"²⁵ . SEZs are created to attract direct foreign investment, create new jobs for highly qualified personnel, develop the export base, minimize costs due to the absence of export and import duties, bring production closer to the consumer, use cheaper labor, and develop territories.

The Bremino-Orsha SEZ intends to attract investors with a number of benefits and tax advantages. In particular, zero tax rates for profits (for 9 years), real estate (for 20 years), dividends (until January 1, 2033), as well as zero rates of offshore duty, export value added tax (VAT) when exporting manufactured goods outside the EEU, VAT when selling, renting or leasing real estate by residents (until January 1, 2033), finally, a special legal regime for a period of 50 years in order to engage here in industrial processing, wholesale trade, electronic commerce, logistics and warehousing services, postal services, information and administrative services, research and development. For this purpose two sectors are being created in the SEZ - industrial and logistic. The first of them will accommodate the production of household appliances and electronics, pharmaceuticals and pharmaceuticals, food - coffee, tea, rice, as well as auto parts, perfumes and cosmetics, household chemicals and jewelry. There will also appear ready-made stores, showrooms, warehouses, a business center and a parking lot.

24 The special economic zone "Bremino-Orsha" started operating in Bolbasovo [Electronic resource]. - 2019. - URL: <https://news.21.by/other-news/2019/06/27/1827049.html>

25 Special Economic Zone (SEZ) [Electronic resource]. - 2018. - URL: https://www.audit-it.ru/terms/taxation/osobaya_ekonomicheskaya_zona.html

As for the logistics sector, it "will include automobile, railway and air terminals. On the territory of the special economic zone there will be a departmental customs clearance station, working around the clock, phytosanitary and veterinary services, a bank branch, an insurance agent and an office of customs brokers"²⁶ . By December 2023, the completion date of the project, investments in this multimodal industrial and logistic complex will amount to 200 million dollars. It is assumed to build here 17 thousand square meters of office space, 190 thousand square meters of warehouse, 280 thousand square meters of production area. Plus 1.7 thousand parking places for trucks. The railway terminal will handle cargo flows between Europe and Asia, which already today makes it possible to plan that "in 2018-2022 the total transit flow through "Bremino-Orsha" will be 10 million tons, reaching its full capacity of 12 million tons of cargo per year is planned for 2026"²⁷ .

It is important to note that the first steps in the implementation of this project have already been made. Back in February 2019, the first export train with more than forty containers of Belarusian goods departed from here to the Chinese city of Nanchang. Its travel time is ten days. "Transportation by sea would take 40 days. The train will run once a month."²⁸ . Also in February 2019, Bremino Group LLC opened the first phase of the Bremino-Orsha complex in Bolbasovo, in which about \$20 million was invested. A truck logistics terminal with a parking lot for 212 trucks was opened there, which already provides transshipment of almost two million tons of cargo per year. Customs, veterinary and phytosanitary control services are located in the administrative and household premises, which work 24 hours a day, seven days a week. The infrastructure already in place allows for the picking and processing of cargo

26 The special economic zone "Bremino-Orsha" started to work in Bolbasovo [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/osobaja-ekonomicheskaja-zona-bremino-orsha-nachala-rabotat-v-bolbasovo-352502-2019/>

27 Belarus launched its second special economic zone with preferential tax regime [Electronic resource]. - 2019. - URL: https://interfax.by/news/biznes/novosti_kompaniy/1260614/

28 Zakrzhevsky, G. "Bremino-Orsha": at the crossroads / G. Zakrzhevsky // Transport Newsletter. - 2019. - 14 Feb. - P. 9.

and the receipt of the necessary services to ensure the process of logistics activities.

And in early December 2019, Bremino Group signed an agreement with Chinese partner Shaanxi Zhongqiao Silk Road Technology Development Co. Ltd, an agreement providing for the appearance of an international Silk Road Trade City in the SEZ, which, spread over 62 hectares, will be a large-scale trade and exhibition complex, It is expected that here "there will be wholesale and small wholesale trade of consumer goods, delivery and warehousing, e-commerce operations, and exhibitions of products from various Asian countries."²⁹ . The amount of investments in this project, which is implemented as part of the Chinese initiative "Belt and Road," will exceed 128 million Belarusian rubles.

All these examples very eloquently illustrate one simple truth: despite the difficult situation in the world economy due to the coronavirus pandemic, one should by no means stop looking for new ways of development. The more so because the contours of tomorrow are already starting to emerge today in many respects. The functioning of free economic zones and special economic zones, the influence of which on the economic life of the country is becoming more and more visible and weighty, can be reasonably attributed to such in Belarus.

29 International Trade City will appear in the Special Economic Zone "Bremino-Orsha". [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/mezhdunarodnyj-torgovyj-gorodok-pojavitsja-v-osoboj-ekonomicheskoy-zone-bremino-orsha-371406-2019/>

To steer development in an innovative direction

The Vitebsk region is among those regions of Belarus, where, according to the head of the Belarusian state, "it is necessary to take technological and organizational measures to cope with the problems that exist there"³⁰ and to direct the development of the region in an innovative direction. One of the real tools used in the region to solve the task is the free economic zone (FEZ) Vitebsk, established twenty years ago - in 1999. Until August 2018, it consisted of 13 sectors, including seven in Vitebsk, four in Orsha, and one each in the Vitebsk and Postavy districts.

In August 2018, the Republic of Belarus adopted Decree No. 346 to further develop free economic zones and intensify the attraction of national and foreign investments, which stated the need to expand the territory and optimize the country's existing free economic zones - Minsk, Vitebsk, Grodnoinvest, Mogilev, and Gomel-Raton. It was assumed that the measures adopted in the decree "will allow to accommodate residents with a view to their further growth prospects, organize jobs, optimally use free land plots with existing engineering and transport infrastructure, and will also help to attract investment in the creation of export-oriented and import-substituting industries."³¹

It should be noted that only in the FEZ "Vitebsk" this decree identified 16 sectors located not only around Vitebsk, but also in other cities and towns of the region - Postavy, Orsha, Baran, Bolbasovo, Novopolotsk, Polotsk district, as well as near the villages Kosachi and Kopti of Vitebsk district, each of which can and should get powerful impulses to development. And these plans have already begun to be implemented in practice. Forty-eight enterprises with the

30 Meeting on the development of the agro-industrial complex of the Vitebsk region [Electronic resource]. - 2019. - URL: http://president.gov.by/ru/news_ru/view/soveschanie-po-voprosam-razvitiya-agropromyshlennogo-kompleksa-vitebskoj-oblasti-22434/

31 Belarus will consider attracting a loan to build energy infrastructure in the FEZ [Electronic resource]. - 2018. - URL: <https://www.belta.by/economics/view/belarus-rassmatrivaet-vozmozhnost-privlecheniya-zajma-dlja-stroitelstva-energeticheskoy-infrastruktury-330424-2018/>

participation of investors from 14 countries, including Germany, the Czech Republic, Russia, Poland, Great Britain, the United States, Israel, Cyprus, Estonia, including the German "Vitella", the Polish "Dekora East", the British "LINPAC Packaging East", started operating in their territory, Estonian "Soyuz-Kabel", American "CHESS-Bel" and a number of others, which carry out activities in 25 industrial directions, including - mechanical engineering, electronics, veterinary medicine, chemical, fuel, food and light industries. And the total number of employees at the resident enterprises was about 11 thousand people.

In December 2018, the first resident with Lithuanian capital appeared in FEZ "Vitebsk" - "VMG WoodArt" LLC, whose production site is located in the first sector of the FEZ on the territory of the former military airfield on the outskirts of Vitebsk, which is called "Zhurzhevo. The new resident is a part of one of the largest manufacturers and exporters of furniture and chipboard in the Baltic states - the international holding "VMG", which head office is located in Klaipeda and unites a number of enterprises in Lithuania, Ukraine and Belarus. The project proposed for the FEZ "Vitebsk" involves the creation of a sawmill and factories for the production of chipboard and furniture. Its implementation will be carried out in two stages. "Initially during the period till 2023 it is planned to invest more than 50 million Euros into the development of the production activity and to create about 200 working places. The total volume of wood processing at the enterprises of the holding will be about 700 thousand cubic meters per year. In total, at least 500 jobs will be created"³².

Among the states with which residents of the Vitebsk FEZ are successfully developing cooperation is Latvia. For three quarters of 2018, their trade turnover with Latvian economic entities approached close to 25 million dollars, which amounted to more than a third of the volume of mutual trade of

32 A resident with Lithuanian capital registered in FEZ "Vitebsk" [Electronic resource]. - 2018. - URL: <https://www.belta.by/regions/view/rezident-s-litovskim-kapitalom-zaregistrirovan-v-sez-vitebsk-330553-2018/>

the entire Vitebsk region with this Baltic country. "Export-import operations with Latvia involve: BelGigaSint LLC, PO Energokomplekt LLC, Vityaz OJSC, Modern-Expo LLC, Allianzplast LLC, Orsha Flax Mill RUPTP"³³.

Even more significant results are characteristic of the interaction of enterprises-residents of FEZ Vitebsk with Russian partners, especially from Moscow and the Moscow Region. Thus, in the first half of 2018 alone, the trade turnover with them exceeded 60 million dollars, and the leaders of business cooperation with Muscovites include not only JSC Vitebsk Carpets, but also "foreign enterprise VIK Animal Health," IOOO Prodexim, SOOO TransExpedition, CJSC Pozhtekhnika³⁴ and a number of others.

Other specific plans of FEZ "Vitebsk" to expand the geography of international cooperation also arouse interest. For example, the Chinese company "Blue Lotus" planned to launch a project with investments of at least \$300 million here in 2019. It is a question of the establishment by a Chinese investor on the territory of the free economic zone "up to ten manufacturing enterprises for the production of wood products - from fuel biomaterials to furniture"³⁵. A group of companies from the United Arab Emirates AL Maya Group, whose representatives visited Vitebsk in July 2018, saw one of the promising areas of investment cooperation in pharmaceuticals, "as the Middle Eastern partners have extensive experience in this area"³⁶. Finally, in September 2018, the administration of FEZ Vitebsk signed a cooperation agreement with the Indian company India Advisory, which, according to the parties, "will serve

33 Participation of FEZ "Vitebsk" administration in the Belarusian-Latvian business forum [Electronic resource]. - 2018. - URL: <http://www.fez-vitebsk.com/ru/news>

34 Participation of FEZ "Vitebsk" administration in a comprehensive presentation of the Vitebsk region in Moscow [Electronic resource]. - 2018. - URL: <http://www.fez-vitebsk.com/ru/news>

35 An agreement of intent is signed between the administration of FEZ "Vitebsk" and a Chinese company [Electronic resource]. - 2018. - URL: <http://www.fez-vitebsk.com/ru/news>

36 The administration of FEZ "Vitebsk" was visited by businessmen from the UAE [Electronic resource]. - 2018. - URL: <http://www.fez-vitebsk.com/ru/news>

as an impetus for further fruitful cooperation and attraction of Indian investments in the Vitebsk region"³⁷.

The residents of FEZ "Vitebsk" showed a high growth rate of foreign direct investments in 2019 - three and a half times, reaching \$16.5 million. As a result, "the share of FEZ "Vitebsk" in the investment portfolio of the Vitebsk region for 2019 was almost 39% and increased by 10 percentage points compared to 2018"³⁸. Among the FEZ residents who have shown the greatest investment activity are JLLC Natrix, LLC Chess-Bell, LLC Akitama, FEI VIK-Zdorovye Zdorovye Zdorovye Zdorovye. A total of 50 residents began to implement their projects in the FEZ, of which almost half - with foreign capital. It should be noted that in 2019 the "resident status of FEZ "Vitebsk" received eight organizations created with the participation of investors from Lithuania, Sweden, Spain, Russia and Belarus. The total volume of investments in new projects exceeds \$52 million, and it is planned to create at least 270 jobs"³⁹. To all appearances, these figures will only grow in the near future.

In November 2019, a new resident - LLC "Rubovsky dolomite quarry" with the participation of an investor from Lithuania and a project for the production of construction materials based on dolomite was added to them. In this case, we are talking about the organization of the production of hyperpressed bricks like "Lego" and other decorative building materials from environmentally friendly raw materials. The production will be located on the territory of the former airfield on the outskirts of Vitebsk. Apparently, the project has a long-term perspective, as the total reserves of dolomite in Vitebsk region "are estimated at more than 5 billion tons at a depth of 2.5 to 38 meters,

37 Participation of FEZ "Vitebsk" administration in the Belarusian-Indian business forum [Electronic resource]. - URL: <http://www.fez-vitebsk.com/ru/news>

38 Residents of FEZ "Vitebsk" increased the volume of direct foreign investments in 3.5 times [Electronic resource]. - 2020. - URL: <https://www.belta.by/special/regions/view/rezidenty-sez-vitebsk-uvlechili-objem-prjamyh-inostrannyh-investitsij-v-35-raza-379775-2020/>

39 Investors from 4 countries plan to start implementing projects in FEZ "Vitebsk" this year [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/investory-iz-4-stran-planirujut-v-etom-godu-nachat-realizatsiju-proektov-v-sez-vitebsk-379788-2020/>

of which the volume of approved reserves is 878 million tons. The Ruba dolomite deposit is one of the largest among the explored on the territory of Belarus"⁴⁰ . In fact, for this reason, the production of construction materials based on natural raw materials is one of the priority areas of economic development of the Vitebsk region.

Another very promising area for the development of FEZ "Vitebsk" is woodworking production. Five resident enterprises already specialize in this sector. In particular, LLC "VMG Wood Art" creates a vertically integrated woodworking complex. Another LLC Akitama is building a plant for processing low-grade timber and producing wood-fuel pellets. And the company Karelia Venirs organizes the production of veneer. In addition, two more projects were under registration in the FEZ, including the organization of production of machines and equipment for the woodworking industry.

Given the obvious growing interest of investors in wood processing projects, the FEZ "Vitebsk" came up with an initiative - to create a wood processing cluster in the region, which implies the association of manufacturers, research centers and educational institutions, which is expected to provide favorable conditions for the implementation of innovations. After all, "this form of cooperation will stimulate scientific developments and their practical application. As a result, it will increase the depth of processing of wood raw materials and create products with higher added value."⁴¹ . The participants of this cluster can be enterprises, institutions of additional education, educational institutions, which train specialists for this industry, including the Vitebsk State Technical College. The agreement on the creation of the woodworking cluster was planned to be signed in spring 2020 in the framework of the International

40 A new resident of FEZ "Vitebsk" will create the production of construction materials from dolomite [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-vitebsk-sozdast-proizvodstvo-stroitelnyh-materialov-iz-dolomita-371163-2019/>

41 FEZ "Vitebsk" proposes to create a woodworking cluster [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/sez-vitebsk-predlagaet-sozdat-derevoobrabatvyajuschij-klastern-371147-2019/>

Economic Forum in Vitebsk. It should be assumed that this form of coordination, which implies a synergetic effect on the output, will really help to implement innovations not only in the free economic zone, but also outside of it.

It should be noted that the emergence of this cluster in the Vitebsk region can continue and complement the innovative direction of development of the northern Belarusian region. As a reminder, in October 2017, the Novopolotsk innovation and industrial petrochemical cluster was already formed here, which included the Novopolotsk City Executive Committee, Polotsk State University, JSC Naftan, JSC Building and Construction Center № 16, Novopolotsk, LLC Interservice and Novopolotsk Center of Entrepreneurship and Real Estate. Already in 2020 the number of its participants is expected to almost double, including foreign participants. In particular, it could be Chinese partners from Weihai in Shandong Province, the twin city of Novopolotsk, who are interested in the innovative developments of Polotsk scientists to create new types of petrochemical products and improve the characteristics of the fuel produced. Apparently, among potential partners of the cluster is a company from the Czech Republic, which is interested in entering the Belarusian market.

The growing interest of foreign partners in the petrochemical cluster pushes its organizers to optimize the mechanisms of interaction between its participants. For this reason, in 2020 it is planned to create here an association, which will act as a coordinating center and will form proposals to improve the regulatory requirements governing the activities of the subjects of this innovative infrastructure. Besides, "the association will also undertake the organization of events for the development of effective interaction of the participants, formation of a portfolio of joint orders, promotion of the cluster's image and improvement of personnel support of its activity"⁴². There is every reason to believe that this

42 The number of participants of the Novopolotsk petrochemical cluster is planned to be almost doubled [Electronic resource]. - 2019. - URL: <https://www.belta.by/regions/view/chislo-uchastnikov-novopolotskogo-neftehimicheskogo-klastera-planiruetsja-uvlechit-pochti-v-dva-raza-371161-2019/>

format of cooperation can also have the most beneficial effect on the innovative development of the economy of Vitebsk region.

The first resident registered in the FEZ in 2020 was BelBanka LLC, established with the participation of an investor from Russia. The investment project of this company involves reconstruction and modernization of production facilities on the outskirts of Vitebsk and at the site of Vityaz JSC, as well as the installation of two lines for the production of tin cans for industrial canning of food products. Production activities here are planned to start in 2021. The raw material - tinplate - will be supplied by the Miorsky metal-rolling plant, located in the Vitebsk region, which is scheduled to be commissioned in the second quarter of 2021. As a result, BelBanka LLC will be first engaged in the production of one-piece cans, the bottom and sides of which are one piece, only the lid is rolled. At the second stage, the company will produce prefabricated products consisting of three parts (bottom, body and lid)"⁴³. An important detail: with the new enterprise at full capacity, the volume of products manufactured here will be doubled. And all of it will be shipped to foreign markets.

The investment picture of 2020 in the FEZ "Vitebsk" is considerably complemented by the fact that there are already plans to register as residents at least six enterprises created with the participation of investors from Canada, China, Azerbaijan, and Russia. The total investment volume in these projects will exceed \$100 million, and the number of jobs created will be at least 300. In particular, in Polotsk, FEZ resident Belsun International High Technology Corporation LLC will create a high-tech production of low-tonnage chemistry products that have no analogues in the post-Soviet space. The Azerbaijani investor will produce innovative products designed "to service various types of

43 In the FEZ "Vitebsk" with the participation of a Russian investor will create the production of tin cans [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/v-sez-vitebsk-s-uchastiem-rossijskogo-investora-sozdatut-proizvodstvo-zhestjanyh-banok-377712-2020/>

equipment, including in harsh operating conditions. The production is expected to start by the end of 2020, the products will be fully shipped to foreign markets"⁴⁴.

In Polotsk, the Belarusian investor intends to create a production of stainless steel tanks with about 20 jobs. Belarusian-Russian JV "Novopolotsk Plant of Technological Metal Structures" is considering a project with investments of about \$10 million for hot-dip galvanizing production in the village of Farinovo, Polotsk District. About \$28 million is going to be invested by a Chinese company in wood processing complex on the outskirts of Vitsebsk. In Postavy OOO Belmatch, which is being created with the participation of an investor from Canada, will specialize in match straw production. In Orša, a Belarusian company will try to set up production of fuel pellets, and Zavod PAK JSC will initiate a project to set up production of components for dump trucks.

In 2020, another significant investment event will take place in FEZ "Vitebsk" due to the fact that the Lithuanian holding "VMG Group" has decided to expand the financing of the investment project, already being implemented in the FEZ, from 100 to 200 million euros. For this purpose the investor is ready to organize additional production of solid wood furniture in addition to the vertically integrated wood processing complex being created. As a result the number of jobs created by the projects of the holding will increase up to 1 thousand"⁴⁵. This is done in order to start in 2021 on the new furniture production plant the output of new products - tables and chairs, the main buyer of which will be IKEA concern, rendering assistance in financing of this project.

It should be noted that the economy of the Vitebsk region attracted more than one billion dollars of investments in 2019. Thanks to an active investment

44 An investor from Azerbaijan will create a high-tech production of low-tonnage chemistry in FEZ "Vitebsk" [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/investor-iz-azerbajdzhana-sozdast-vysokotekhnologichnoe-proizvodstvo-malotonnazhnoj-himii-v-sez-vitebsk-381432-2020>

45 The Lithuanian holding VMG Group will increase investments in projects in FEZ Vitebsk up to 200 million euros [Electronic resource]. - 2020. - URL: <https://www.belta.by/economics/view/litovskij-holding-vmg-grupp-uvlechit-objem-investitsij-po-proektam-v-sez-vitebsk-do-200-mln-evro-379950-2020/>

policy, the first plant for the production of steel seamless cylinders in Belarus was put into operation here. New enterprises and wood processing enterprises were opened in Rossony, Sharkovski, Beshenkovichi, Gorodok and Polotsk districts. "A grain drying complex of Vitebsk broiler poultry farm in the urban settlement of Surazh, a soybean processing shop of the Ekomol-Agro enterprise were commissioned"⁴⁶. In addition, the construction of the largest dairy complex Kupalinka in Belarus for more than two thousand cows is nearing completion at the Yubileyny Agricultural Complex. In the first half of 2020 another two innovative objects of the agricultural enterprise "Ushye" - a grain drying complex for the preparation of seeds of crops for 10 thousand tons and a dairy complex with a milking system "robotic carousel" will be put into operation. And this is not a complete list. This is the pace set by the investments attracted today for the development of just one of the Belarusian regions, stimulating the creation of new points of growth in its territory.

46 Bogacheva O. Over \$1 billion investments attracted in the economy of Vitebsk region in 2019 / O. Bogacheva // [Electronic resource]. - 2020. - URL: <https://www.belta.by/regions/view/bole-1-mlrd-investitsij-privlecheno-v-ekonomiku-vitebskoj-oblasti-za-2019-god-378810-2020/>

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There are incentives for investors

In December 2021, the Council of the Republic of the National Assembly of the Republic of Belarus approved amendments to the law "On Free Economic Zones" (FEZ), which provide for the transfer of authority to change the boundaries of these territories from the head of state to the government. "At the same time, the president of the country will still coordinate the inclusion of agricultural and forestry territories in the boundaries of free economic zones"⁴⁷. It is expected that this innovation will reduce the time from the idea to the start of new investment projects in the territories, which are considered to be points of growth in the regions, as it will encourage potential investors to invest resources in SEZs. For them, a "clear rule remains unchanged: the boundaries of free economic zones can be expanded only for specific investment projects"⁴⁸. Recall that the law "On Free Economic Zones" was adopted in December 1998. One of the main goals of free economic zones is "attraction of investments into creation and development of export-oriented and import-substituting productions based on new and high technologies"⁴⁹. It should be noted that there are only six FEZs operating in Belarus. As of October 1, 2021 there were registered 429 companies with the number of employees about 137 thousand people, where projects are realized with investments of almost seven billion dollars from more than 30 countries of the world. The fact that FEZs are territories where you can build a successful business today is also confirmed by the statistics of 2021. In three quarters, the volume of exports here increased almost one and a half times, and the inflow of foreign direct investment was one-fifth of the country as a whole.

47 The Council of the Republic approved the bill on free economic zones [Electronic resource]. - 2021. - URL: <https://www.belta.by/economics/view/soviet-respubliki-odobril-zakonoproekt-osvobodnyh-ekonomicheskikh-zonah-476194-2021/>

48 Nikitina: an attractive national jurisdiction activates the inflow of investments [Electronic resource]. - 2021. - URL: <https://www.belta.by/economics/view/nikitina-privilekatelnaja-natsionalnaja-jurisdiksiija-aktiviziruuet-pritok-investitsij-475406-2021/>

49 Zalessky, B.L. Free and special economic zones as points of growth in the regions / B.L. Zalessky // Social and Humanitarian Studies. - 2020. - №3. - C. 64.

In particular, residents of **FEZ "Grodnoinvest"** achieved high results in 2021, the export volume of which exceeded one billion dollars in January-September. The geography of these supplies is quite wide: Russia, Ukraine, Kazakhstan, Azerbaijan, Germany, Denmark, Egypt, Italy, Lithuania, Great Britain and Turkey. "For 9 months a foreign trade surplus of \$540 million has been obtained, which is the best indicator among the FEZs of Belarus"⁵⁰ . As a result, the share of FEZ residents already accounts for over 43% of exports and over 30% of industrial production of the whole Grodno region. The machine-building segment is developing especially dynamically in this FEZ. Suffice it to say that here "the export of computing, electronic and optical equipment has doubled for nine months of this year [2021]"⁵¹ . All in all, there are nine companies registered in Grodnoinvest in the mechanical engineering sector and another seven in metalworking. In general, there are 75 companies with investments from 40 countries of the world. They successfully implement investment projects in the field of woodworking and furniture production, mechanical engineering and metalworking, food, chemical and light industry, agriculture and export a wide range of products, and the largest share of foreign supplies are woodworking products and furniture, food and chemical products, machinery and equipment, textile products.

It is noteworthy that new investment projects are being established in FEZ "Grodnoinvest" today, which in the near future will have a very positive impact on the export component of both the FEZ itself and the entire Grodno region. In particular, at the Smorgon site of the FEZ, Europlastex Invest LLC has already started its second project as a resident of Grodnoinvest. The first involves the construction of a vertically integrated complex for the production of cotton yarn

50 Exports by residents of FEZ "Grodnoinvest" in January-September exceeded \$1 billion [Electronic resource]. - 2021. - URL: <https://www.belta.by/economics/view/eksport-rezidentov-sez-grodnoinvest-v-janvare-sentjabre-prevysil-1-mlrd-472551-2021/>

51 Residents of FEZ Grodnoinvest doubled exports of electronic and optical equipment [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-grodnoinvest-udvoili-eksport-elektronnoj-i-opticheskoy-apparatyury-473562-2021/>

and cotton yarn products. The second project is the organization of metal processing production in Smorgon, the total cost of which will exceed five million euros. The first products are planned to be produced here in 2022. Most of it "will be export-oriented to Central Asia, Western Europe, the Middle East"⁵². For this purpose new production facilities will be built and existing ones will be modernized, and modern technological equipment for production of steel pipes and profiles will be purchased. As a result, the new investment project will create dozens of new jobs, bring unused facilities into use and partially replace imported products from abroad.

It should be noted that nine resident enterprises, including those with investments from the Netherlands, Poland, Turkey, and other countries, are already successfully operating on the industrial sites of FEZ "Grodnoinvest" in Smorgon district, which since 2015 "have invested over \$470 million in the creation of modern export-oriented enterprises"⁵³. This is where almost half - 48 percent - of all industrial production in the Grodnoinvest FEZ was produced in 2020. As for the other industrial sites of the FEZ, "29 percent of production is in the city of Grodno, 8 percent in the Lida district. The leaders in terms of growth rate for 2020 were Smorgon (136%), Grodno (123%) and Svisloch (123%) districts"⁵⁴.

And there is good reason to believe that new domestic and foreign investors will soon appear here. The fact is that in August 2021 in Smorgon the second start-up complex of the large-scale infrastructure project on reconstruction of the main transport artery of the city - Industrial Avenue, which connects the residential development with the FEZ industrial park and includes a

52 Foreign investor organizes steel pipe production in Smorgon [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/inostrannyj-investor-organizuet-v-smorgoni-proizvodstvo-stalnyh-trub-454884-2021/>

53 The second part of the infrastructure project of FEZ "Grodnoinvest" is completed in Smorgon [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/vtoraja-ochered-infrastrukturnogo-proekta-sez-grodnoinvest-zavershena-v-smorgoni-455912-2021/>

54 Industrial production of residents of FEZ "Grodnoinvest" grew by 14% [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/promyshlennoe-proizvodstvo-rezidentov-sez-grodnoinvest-vyroslo-na-14-430320-2021/>

modern four-lane road, engineering infrastructure networks, landscaping and landscaping of the adjacent territory, and lighting was put into operation. In 2021 the implementation of the third stage of the project has started here, which envisages the creation of a traffic circle, as well as providing the industrial park with additional electricity. All this will make the conditions for the activities of both existing and potential residents of the FEZ even more attractive.

The FEZ industrial site in Grodno also continues to develop, with two new residents registered in 2021. The first one is the company "Unis Trade", which creates production of metal structures in Grandichi. The second one, OV-PlastSnab LLC, was registered here in June 2021 and is organizing an enterprise for the production of a wide range of synthetic polymer products. In addition to exporting finished products and import substitution, the investment project of the new resident will allow to form additional prerequisites for the development of a chemical cluster in the FEZ at the industrial site in the "Auls" area, where such residents as PCC Consumer Products Navigator LLC, Belagrofert LLC, Grodnoraiagroservice OJSC, PT Typhoon LLC are already successfully implementing their projects. And "recently the construction of a unique plant for the production of glass products began"⁵⁵. So, the prospects for growth of the export component are most serious here as well.

Residents of **FEZ "Vitebsk"** have increased export supplies by more than 60 percent in three quarters of 2021, bringing their volume to 623 million dollars and cooperating with partners from 73 countries. As a result of export diversification, FEZ participants managed to increase the shipment of their products to the markets of the "far arc" countries by almost half, and to Great Britain, the United Arab Emirates, India, Pakistan, Israel, Brazil - in three or more times. Besides, "for the first time we supplied fiber-optic cable to Afghanistan, gas and smoke analyzers to Poland, fur skins to China, linen to

⁵⁵ The new resident of FEZ "Grodnoinvest" will create in Grodno innovative production of products from synthetic polymers [Electronic resource]. - 2021. - URL: <https://grodnoinvest.by/press-center/novyy-rezident-sez-grodnoinvest-sozdast-v-grodno-innovacionnoe-proizvodstvo-izdelij/>

Chile, and insulated cables to France"⁵⁶ . To all appearances, a number of new projects will soon be added to more than 50 investment projects being implemented in this free economic zone, as foreign investors show interest in organization of production of composite materials, in the sphere of machine building, woodworking and creation of finished products from wood raw materials, as well as microfertilizers. In particular, "the investor from Sweden in cooperation with the partner from China are ready to invest about \$100 mln. in construction of the plant for processing of low-grade wood. Representatives of the Netherlands are looking for a site for the production of furniture with an investment of about 100 million euro. <...> A German company is planning to create a production of decking worth about \$9 million"⁵⁷ . Besides Chinese businessmen have already registered a legal entity in Vitebsk for realization of a woodworking project with expected investments of about 26 million dollars. All in all there are "about 8 more projects under elaboration, the realization of which will allow attracting to the economy of Vitebsk region not less than \$160 mln"⁵⁸ .

We remind you that now in this FEZ on the territory of 16 sectors 56 investment projects are being implemented with the participation of investors from 15 countries, including Germany, the Czech Republic, Russia, Poland, Lithuania, Great Britain, Israel, Cyprus and Spain. In the first quarter of 2021, three new residents registered here with projects to develop the production of special hydraulic press equipment, construction materials and modernization of facilities for the production of import-substituting components for agricultural machinery and passenger cars. "The projects attracted \$12.2 million of direct

56 Residents of FEZ "Vitebsk" in January-September increased exports of goods by almost 62% [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-vitebsk-v-janvare-sentjabre-uvelichili-eksport-tovarov-pochti-na-62-471298-2021/>

57 Investors from 4 countries show interest in implementing projects in FEZ "Vitebsk" [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/investory-iz-4-stran-projavljajut-interes-k-realizatsii-proektov-na-ploschadkah-sez-vitebsk-472892-2021/>

58 Residents of FEZ "Vitebsk" for 9 months increased production by more than 40% [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-vitebsk-za-9-mesjatsev-narastili-proizvodstvo-produktsii-bolee-chem-na-40-471323-2021/>

foreign investments on a net basis, which amounted to more than 40% of the figure for the whole Vitebsk region"⁵⁹.

The residents of **FEZ Gomel-Raton** also exported more than half of the products manufactured in January-September 2021. More than 1.1 billion dollars worth of goods were shipped to the markets of 63 countries. The top five importers here are Russia, Ukraine, Poland, Lithuania and China. It is not a bad indicator if you consider that on October 1, 2021, 69 economic entities worked in the FEZ, of which 30 - companies with foreign capital from 16 countries. In 2021 there were registered three more new enterprises-residents with volume of declared investments about 50 million dollars. On the whole "\$76,3 million of direct foreign investment has been attracted for realization of investment projects in FEZ "Gomel-Raton" for 9 months"⁶⁰. This is almost half of the total volume of investments in Gomel region.

By the end of 2021, the FEZ was expected to increase production by 18.5 percent through the modernization of existing production facilities and registration of new residents with promising investment projects. For example, "the Alkopak enterprise is building a new building in which it plans to produce new medical products. "Polikap" is working on a project to produce disposable tableware from cellulose"⁶¹. Such residents as "Veza-G" and "Multipak" will also expand their production. MIRTEK-Engineering LLC, which manufactures energy metering devices, has already been supplying more than half of its output to foreign markets - Russia, Kazakhstan, Armenia, and European countries. Recently, it began to work on outsourcing manufacturing of SMD and DIP components - a promising direction, which is relevant to all companies involved

59 Residents of FEZ "Vitebsk" for 9 months increased production by more than 40% [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-vitebsk-za-9-mesjatsev-narastili-proizvodstvo-produktsii-bolee-chem-na-40-471323-2021/>

60 Residents of FEZ Gomel-Raton for 9 months increased production of industrial products by more than 42% [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-gomel-raton-za-9-mesjatsev-uvlechili-proizvodstvo-promproduktii-bolee-chem-na-42-471389-2021/>

61 The residents of FEZ Gomel-Raton intend to increase production by 18.5% in 2021 [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/rezidenty-sez-gomel-raton-namereny-uvlechit-objem-proizvodstva-na-185-v-2021-godu-434576-2021/>

in the production of electronic modules and assemblies. Note that "in 2020, \$230 million investments were invested in FEZ Gomel-Raton" .⁶²

As for **FEZ "Brest"**, in January 2022 at the world exhibition "EXPO-2020" in the United Arab Emirates for the first time its potential was presented on the platform of the Belarusian national exposition with a separate pavilion. Such FEZ resident-companies, as Santa Bremor JV LLC, ST&M group of companies, Barhim OJSC, demonstrated their capacities and exhibits to numerous visitors of the world forum. The very presence of FEZ "Brest" at "EKPO-2020" eloquently illustrates the growing role of this "multi-profile economic territory, where manufacturing, technological, logistical activities can develop"⁶³ , for the economy of Brest region.

Recall that the residents of this FEZ in 2021 have already provided a fifth of the total industrial production of the Belarusian region. "Outside the country were delivered goods worth \$936 million (growth rate - 123.9%). The share of FEZ in the total exports of Brest region was 29%, with a foreign trade surplus of \$289 million"⁶⁴ . This despite the fact that in December 2021 there were 72 residents, including 42 with foreign capital, and the number of employees was 21.5 thousand people. In 2021, 700 additional jobs were created in the FEZ. At the end of December 2021 the 73rd resident of FEZ "Brest" became LLC "Green-Glass" with an investment project to modernize the production of glass products to a full cycle. "The investor intends to invest more than 500 thousand euros in this business within three years. The nomenclature of the output products includes sheet processed glass, reinforced (tempered) and multi-layered

62 FEZs are a driver of development of territories - Asluk [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/sez-javlajutsja-drajverom-razvitiya-territorij-asljuk-434551-2021/>

63 Zalessky, B.L. Free and special economic zones as points of growth in the regions / B.L. Zalessky // Social and Humanitarian Studies. - 2020. - №3. - C. 67.

64 The investment potential of FEZ "Brest" will be presented at an exhibition in Dubai [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/investitsionnyj-potentsial-sez-brest-predstavjat-na-vystavke-v-dubae-480588-2022/>

flat glass, glass mirrors, single-compartment and double-compartment double glass units"⁶⁵.

Prior to that, in October 2021, Cesar Industrial LLC, an enterprise with Belarusian-Israeli capital, located in Kobrin and specializing in lumber, became a resident of the FEZ. The new resident has rented a plot of land and acquired ownership of the buildings located on it, where after reconstruction the production of "furniture boards made of laminated chipboard, glued beam products with a wide range of applications will be transferred. A significant share of the products is expected to be delivered to foreign markets"⁶⁶. Production of these products is planned to start within three years. In the first phase of this investment project LLC "Kesar Industrial" intends to invest more than half a million euro. It is also interesting that the new resident will be the fifth enterprise operating in the FEZ in the field of wood processing.

It should be noted that the FEZ "Brest" today is characterized not only by the emergence of new residents, but also the expansion of activities of companies that have long been working here. The fact is that in 2016, its territory was expanded mainly at the expense of companies that had vacant space. In five years, about 80 enterprises have settled on the unused capacities of former industrial giants, including the Electric Lamp Factory, Carpet Factory, and Electromechanical Factory. In general, residents of FEZ "Brest" are now located both in the regional center and Brest region, and in Baranovichi, Pinsk, Kobrin and Ivatsevichi.

For example, in August 2021, Anrex FLLC, which has been a FEZ resident for a quarter of a century, purchased the production and administrative and household areas from Brest-based Tsvetotron OJSC and set up furniture production there. "It is planned to invest about Br60 million and create 500 jobs

65 New resident registered in FEZ "Brest". [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/novogo-rezidenta-zaregistrovali-v-sez-brest-476969-2021/>

66 Woodworking enterprise joined the number of residents of FEZ "Brest" [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/derevoobrabatyvajushee-predpriatie-popolnilo-chislo-rezidentov-sez-brest-462782-2021/>

in the project. The first start-up complex has already been commissioned..."⁶⁷ . As a result, the city got rid of unprofitable buildings of the former factory and got new production. Another example in this context is Arlait & K LLC, an enterprise with Russian-Chinese capital, registered in the Brest FEZ in November 2015 and located in the Aeroport Industrial Zone. Over the past six years, the company has created a high-tech LED production facility, which is used to manufacture LED strips and lighting devices that are in demand not only in Belarus, but also in Russia, as well as in Poland and Germany. Suffice it to say that in 2020 it shipped \$3.7 million worth of its products to foreign partners. In 2021, a new line was launched there, which "will double the capacity of the plant and produce up to 3 thousand linear lights and 350 km of LED strip per month"⁶⁸ . This will make it possible to increase the number of employees up to 250 people.

A number of other existing resident companies are also planning to expand their production facilities. For example, Polipol Mebel Bel LLC, registered here in the summer of 2020, which became "the seventh company in the FEZ with German capital"⁶⁹ , is building a large plant for the production of upholstered furniture in Ivatsevichi with planned investments of 26 million euros. "A new line for the production of raw smoked sausages is going to be launched by IE "Inko-Food" Ltd. Santa Bremor JV LLC invests at least \$5 million annually in the development of production"⁷⁰ . All these facts clearly show what serious investment and production potential FEZ "Brest" has today in

67 An investor created a furniture production on the premises of Brest "Tsvetotron" [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/investor-na-ploschadjah-brestrskogo-tsvetotrona-sozdal-mebelnoe-proizvodstvo-457323-2021/>

68 Manufacturer of LEDs in FEZ "Brest" plans to double production [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/proizvoditel-svetodiodov-v-sez-brest-planiruet-udvoit-objem-proizvodstva-450766-2021/>

69 Zalesky, B.L. FEZ "Brest": prospects are optimistic / B.L. Zalesky // Materials of the XVI International scientific and practical conference "Modern European science - 2020", June 30 - July 7, 2020: Sheffield. Science and education LTD. - C. 7.

70 Five new enterprises will be launched this year in FEZ "Brest". [Electronic resource]. -2021. - URL: <https://www.belta.by/regions/view/pjat-novyh-predpriyatij-zapustjat-v-etom-godu-v-sez-brest-433948-2021/>

terms of prospective development. And which after demonstration at the world exhibition "EXPO-2020" in Dubai can get new powerful impulses in terms of further development.

In general, it remains to add that free economic zones in Belarus, as a model of economic relations in the regions, have already become an effective tool for the development of the national economy. And the adoption of amendments to the law "On Free Economic Zones" will certainly only contribute to the preservation of the positive development dynamics, which they have already managed to achieve for the past more than 20 years since the emergence of FEZs in Belarus.

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Optimization as an impetus for development in the regions

The results of 2021 show that the residents of six free economic zones (FEZs) operating in Belarus were able to generate up to 70 percent of investment, up to half of the export of goods and a third of the industrial production of their regions. And this despite the fact that "at the beginning of 2022, 432 economic entities were registered in free economic zones, projects with investments from more than 30 countries were implemented with a total declared investment of about \$7.5 billion. During 2021, 25 new residents were added to FEZ with a total declared investment of \$441 million, of which one third - with foreign capital (\$401 million)"⁷¹. In December 2021 Belarus approved amendments to the law "On Free Economic Zones" (FEZ), which provided for the transfer of authority to change the boundaries of these preferential areas of land from the head of state to the government. The purpose of these innovations is to "reduce the time from the idea to the beginning of the implementation of new investment projects in the areas that are considered to be growth points in the regions"⁷².

Based on this decision, the Belarusian government in April 2022 adjusted the territory of **FEZ Grodnoinvest**, adding areas that represent areas of high demand for investors and excluding areas that are not promising. Recall that in 2018 this FEZ has already changed its contours. Then, for the first time, its boundaries included the territories of Svisloch, expanded industrial parks in Smorgon and Grodno district. This allowed attracting more than one billion dollars of foreign investment into the FEZ. This time adjustments were made to the sites located in Grodno, Svisloch and Smorgon districts, as well as in the cities of Lida, Novogrudok, Smorgon, Slonim and Grodno, which should

71 FEZ residents in 2021 formed a fifth of the main national indicators [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/rezidenty-sez-v-2021-godu-sformirovali-pjatuju-chast-osnovnyh-respublikanskih-pokazatelej-485111-2022/>

72 Zalessky, B. Time for concrete solutions. Chronicle of international cooperation / B. Zalessky. - LAP LAMBERT Academic Publishing, 2022. - C. 141.

"improve conditions for attracting investment in the regions, to engage new industrial sites with an investment capacity up to \$60 million, provide an opportunity for further effective implementation of investment projects of the existing residents of FEZ worth over \$120 million"⁷³ .

It should be noted that in 2021 the residents of FEZ "Grodnoinvest" have already seriously increased both industrial production and exports to near and far abroad countries, and also attracted a record amount of foreign direct investment. In numbers, it looks like this: the residents' foreign trade turnover increased by more than 40 percent and exceeded two billion dollars. "The driver of the growth was the export of Belarusian products. Its volume amounted to \$1.4 billion with a growth rate of 146 percent to the level of 2020. The positive balance of foreign trade turnover amounted to \$721 million, an increase of \$283 million compared to 2020"⁷⁴ . The geography of supplies is 63 countries. Exports to Denmark, Sweden, Austria, Italy, Great Britain, the Netherlands, Germany, and the United States increased significantly. But Russia, Poland and Ukraine remained the key markets. The lion's share in the volume of shipped products - more than 70 percent - came from wood and paper products, furniture, food and agricultural products. In addition, manufacturers of optical apparatus, chemical products and metal products also increased their exports. These successful results of the FEZ residents are undoubtedly based on their active investment policy. In 2021 they were able to attract 160 million dollars of foreign investments. The key investors were Austria, Cyprus, Poland and the Netherlands. And in total the investment vectors of FEZs are already 15 countries. Most of the investments were made in the production facilities located in the industrial parks in Smorgon, Svisloch and Grodno.

73 The government adjusted the boundaries of FEZ "Grodnoinvest". [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/pravitelstvo-skorrektirovalo-granitsy-sez-grodnoinvest-496079-2022/>

74 Exports of FEZ "Grodnoinvest" increased 1.5 times in the past year [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/eksport-sez-grodnoinvest-za-proshlyj-god-vyros-v-1.5-raza-494540-2022/>

It is also important that four companies engaged in the chemical, metalworking and logistics industries became new residents of FEZ "Grodnoinvest" in 2021. Thus, the company Portela with Portuguese investment is implementing a project to build transport and logistics center in Grodno district. One more resident, "Unis Trade," is engaged in organizing the production of metal structures in Grodno, where "a manufacturing and warehouse complex will be built and modern equipment for the manufacture of various metal structures will be purchased. Production is planned to start by the end of 2022."⁷⁵ . And the enterprise "OV-PlastSnab" at the industrial site in the area of Aulsa plans to produce a wide range of products from synthetic polymers. Finally, in December 2021, LLC "ServicePromPak Group" was registered in the FEZ with an investment project to create a high-tech enterprise for the production of a wide range of polyolefin packaging for export and other FEZ residents, which will be implemented in the Grandichi district. "The production of the first batch of products is planned for the second quarter of 2022. It is planned that 45 jobs will be created."⁷⁶ .

The positive dynamics of exports and attraction of foreign investments is maintained here in 2022 as well. In particular, in January-March of this year from here "more than 70% of sold products were exported, which is 4 percentage points more compared to the 1st quarter of 2021. The geography of exports exceeded 60 countries"⁷⁷ . As for foreign investment, in the first quarter of 2022, almost \$135 million came to the FEZ from 12 countries, including the Netherlands, Cyprus, Austria, Great Britain, Poland and the United Arab Emirates. "The main volume of investments came from the companies in the

75 Logistics, Chemistry and Metalworking: FEZ "Grodnoinvest" in 2021 added 4 new residents [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/logistika-himija-i-metalloobrabotka-sez-grodnoinvest-v-2021-godu-popolnili-4-novyh-rezidenta-481367-2022/>

76 High-tech chemical production will be created by a new resident of FEZ "Grodnoinvest". [Electronic resource]. - 2021. - URL: <https://www.belta.by/regions/view/vysokotekhnologichnoe-himproizvodstvo-sozdast-novyj-rezident-sez-grodnoinvest-477539-2021/>

77 Residents of FEZ "Grodnoinvest" paid over Br61 million of taxes and other fees in January-March [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezidenty-sez-grodnoinvest-za-janvar-mart-uplatili-svyshe-br61-mln-nalogov-i-inyh-sborov-501549-2022/>

industrial park of FEZ "Grodnoinvest" in Smorgon district, where global manufacturers successfully operate. More than \$16 million was attracted by FEZ residents located in Grodno"⁷⁸. Speaking of new residents, it should be said that the company "Unionway" has already been registered here in 2022, which is implementing a project to build a container terminal near the railway freight station "Svisloch". This terminal will "specialize in transshipment of containers from 1520 mm gauge to 1435 mm gauge and vice versa depending on the direction of transportation. The modern equipment will allow to organize transfer of containers on the road transport and storage of containers both in the open air and inside the warehouses"⁷⁹. Investments in the project will exceed 23 million dollars. There are plans to create 70 new jobs. The construction of the first stage will start in 2022, and in 2025 the terminal will start providing services. A memorandum of intent has also been signed with the Arab company BRIKOIL TRANS-F.Z.E. to develop a transport and logistics terminal in the Grodno region worth about a hundred million dollars.

The Polish vector of interaction also remains relevant for FEZ. This is evidenced by the fact that "in 2021 the trade turnover between FEZ residents and Polish companies amounted to more than \$266 million, which is 147% more than in 2020. Since 2002 the FEZ has attracted \$140 million of investments from Poland"⁸⁰. Companies with Polish capital are successfully operating here in the building materials industry, wood processing and chemical production. And in April 2022 the FEZ administration signed a cooperation agreement with the Polish company i4-Mobile Sp. z o.o., which will contribute to the effective interaction of the parties.

78 The FEZ "Grodnoinvest" received more than \$134 million of foreign investments in January-March [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/v-sez-grodnoinvest-zajantar-mart-postupilo-bolee-134-mln-inostrannyh-investitsij-501557-2022/>

79 New FEZ resident Grodnoinvest will build a container terminal in Svisloch [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-grodnoinvest-postroit-v-svislochi-kontejnernyj-terminal-492911-2022/>

80 FEZ Grodnoinvest expands cooperation with Polish companies [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/sez-grodnoinvest-rasshirjaet-sotrudnichesvto-s-polskimi-kompanijami-497707-2022/>

In April 2022 there was also optimization of the borders of sectors in **the FEZ "Vitebsk"**, as a result of which its area was reduced by about 500 hectares by excluding inefficient and unclaimed areas - floodplains, swamps, unfit areas, residential development. At the same time this preferential territory included new promising plots of land for implementation of significant investment projects which provide for creation of at least 470 jobs. In particular, 14 hectares were added in Vitebsk for the realization of the project costing more than \$94 million "Development of the production of cable and wire products" that will create at least 320 working places. Two more FEZ sites appeared in Orsha and Dokshitski district. In the first case a local investor plans to develop production of concrete mixes and create about 20 working places. In the second one "it is planned to locate an enterprise for processing low-grade wood and production of wood-fuel pellets. The cost of the project is estimated at about \$30 million, the investor has calculated the possibility of creating about 50 jobs"⁸¹.

Two more sites are included in the FEZ in Polotsk district. One of them is to accommodate the production of wood pellets, which will require about \$30 million. The second one is to accommodate the innovative production of cross-linked wooden wall panels and slabs for the construction of housing and buildings of various functional purposes, as well as the production of laminated beams and fuel pellets with an investment volume of 60 million dollars. For this purpose in April 2022 "KimaBel" LLC became the new resident of the free economic zone with the project on modernization of the woodworking production, which includes updating of the production areas and the introduction of new technological solutions for the organization of the production of innovative export-oriented wood products. The new resident, which has been operating in the Polotsk District since 2013 and specializes in the production of beams and boards, sales of sawdust and chips, "the markets of the Middle East,

81 Optimization of the boundaries of FEZ "Vitebsk" sectors will attract more than \$200 million in investments [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/optimizatsija-granits-sektorov-sez-vitebsk-pozvolit-privlech-bolee-200-mln-investitsij-496811-2022/>

East and South-East Asia are being considered as promising export destinations for products"⁸².

Speaking about the new residents of the FEZ, it should be recalled that the first one here in 2022 was BRR Arshie Eco Health LLC, an enterprise with Iranian capital for the production of biodegradable tableware and packaging. "Implementation of the project is aimed at gradual reduction in the use of polymer packaging and its replacement with environmentally safe packaging, which is defined as one of the priorities of social and economic development of Belarus"⁸³. It is expected that by the end of 2022, the new resident will solve all issues of designing the production site in the Zhurzhevo sector on the outskirts of Vitebsk, and in 2023 will already start construction of the facility, where about 25 new jobs are expected to be organized.

In total by the end of April in the FEZ "Vitebsk" was already registered 53 resident enterprises that implement projects with the participation of investors from 14 countries. And they do it very successfully. For example, Polotsk Forestry was able to triple the output in 2021, and the Production Association "Energokomplekt" - more than one and a half times. Vityaz OJSC increased export supplies of its products by 2.7 times over the same period. The export volume of services of Raw Materials-Bel Ltd. grew almost 10 times. In this connection, it is impossible not to mention Polymerconstruction UE, a well-known manufacturer of water treatment equipment and technologies, which has ensured almost double growth of production volume, the same increase in sales revenue, and the net profit has increased almost sixfold. "The enterprise worked actively in foreign markets, more than 2 times increasing supplies to foreign

82 The new resident of FEZ "Vitebsk" will create the production of innovative wood products [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-vitebsk-sozdast-proizvodstvo-innovatsionnyh-izdelij-iz-drevesiny-498382-2022/>

83 The first resident with Iranian capital is registered in FEZ "Vitebsk" [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/pervyj-rezident-s-iranskim-kapitalom-zaregistrovan-v-sez-vitebsk-484100-2022/>

partners"⁸⁴ , and also demonstrated high innovation activity, having shipped to its customers innovative products for three million Belarusian rubles, which is 23(!) times higher than the same indicator in 2020. All these facts testify that the FEZ is very serious about achieving high indicators in 2022 as well. This is confirmed by the results of the activities of FEZ residents in the first quarter of this year. Suffice it to say that during these three months here have produced industrial products almost a quarter more than during the same period in 2021. Besides, "in January-March the residents attracted about 31 million foreign investments, more than \$16 million of them on a net basis"⁸⁵ .

The active international activity of FEZs should contribute to the preservation of competitive advantages and favorable conditions for doing business. An important step on this way is the signing in April 2022 of a memorandum on cooperation by the administrations of FEZ "Vitebsk" and the pilot zone of regional trade and economic cooperation "China-SCO", in which the parties outlined promising areas for cooperation. One of them is "promotion of investment opportunities of FEZ "Vitebsk" and the pilot zone "China SCO" as promising platforms for international cooperation under the initiative "One Belt, One Road"⁸⁶ . It should be noted that the pilot zone "China-SCO" in Shandong province, with which the Vitebsk region is linked by an agreement on cooperation, appeared in 2018. It is located 40 kilometers from the city of Qingdao in the coastal part of Jiaozhou. Thanks to its connection to the land, sea, and air communications of this Chinese region, it represents a new platform for the implementation of trade, economic, and innovative cooperation projects between the Shanghai Cooperation Organization states and their partners,

84 The best residents of FEZ "Vitebsk" according to the results of 2021 were recognized seven enterprises [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/luchshimi-rezidentami-sez-vitebsk-po-itogam-2021-goda-priznany-sem-predpriyatij-487020-2022/>

85 Residents of FEZ "Vitebsk" increased production by a quarter in the first quarter [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezidenty-sez-vitebsk-v-pervom-kvartale-narastili-na-chetvert-proizvodstvo-produktsii-496741-2022/>

86 FEZ "Vitebsk" and the pilot zone "China-SCO" will develop trade and investment cooperation [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/sez-vitebsk-i-pilotnaja-zona-kitaj-shos-budut-razvivat-torgovo-investitsionnoe-sotrudnichestvo-499010-2022/>

including Belarus, which opens up very promising prospects for the development of cooperation.

In April 2022, adjustments were also made to the territory of **Free Economic Zone "Minsk"**, where "unclaimed territories with a total area of 140.01 hectares, located in Minsk city and Minsk region, were excluded from the boundaries of this free economic zone. 140.01 hectares, located in Minsk and the Minsk region"⁸⁷. Seven new enterprises with investments not only from Belarus, but also from Russia, Italy, Romania and Bulgaria appeared here in 2021. "Foreign direct investment on a net basis amounted to \$58.1 million. In 2021, more than a thousand jobs were created at the enterprises of the Minsk free economic zone"⁸⁸. And exports of goods by FEZ residents to 85 countries increased by almost 40 percent and reached a record two billion dollars. It is noteworthy that an active work on the registration of new residents continues here in 2022. For example, in January the first resident registered in the FEZ "Minsk" in 2022 was LLC "3D Paperco"⁸⁹ – a company with Chinese investment, which will implement here the project for the production of environmentally friendly packaging made of cardboard. The new resident will "produce all kinds of disposable cardboard packaging for fast food outlets. The project is oriented both to supply the Belarusian market and for export"⁸⁹.

In the **FEZ "Brest"** the first resident registered in 2022 is "Greenhouse plant "Soyuz" LLC - an enterprise with Belarusian-Polish capital, which in January this year was allocated a land plot of about 60 hectares near the airport in Brest. "A hi-tech greenhouse complex with the capacity of over 30 thousand tons of vegetables a year including 18 thousand tons of cucumbers and 13

87 Boundaries of FEZ Minsk adjusted [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/granitsy-sez-minsk-skorrektirovany-496357-2022/>

88 Exports of goods by residents of FEZ Minsk reached a record \$2 billion last year [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/eksport-tovarov-rezidentov-sez-minsk-v-proshlom-godu-dostig-rekordnyh-2-mlrd-486329-2022/>

89 The first resident in 2022 was registered in FEZ "Minsk". [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/pervogo-v-2022-godu-rezidenta-zaregistrovali-v-sez-minsk-480078-2022/>

thousand tons of tomatoes is to appear there within three years. The production volume will be about 33 million euros per year"⁹⁰ . The new resident plans to invest 75 million euro in this project and create 450 new jobs. About 80 percent of the grown vegetable products are supposed to be sent to the countries of the Eurasian Economic Union and other foreign markets. The second resident in this FEZ registered in March 2022 - LLC "Dalmio", which will implement an investment project related to the production of manufacturing equipment, lines and components for the food industry. In this regard, "the company has acquired on the territory of the FEZ unused production areas. The new resident intends to invest at least Br1.5 million over three years. The project provides for the expansion of production, increasing the number of jobs"⁹¹ , as well as increasing the volume of exports and solving the problems of import substitution.

The Gomel-Raton FEZ, where 67 residents were registered as of April 1, showed good results in the development of the export component in 2022. In the first three months of this year, they increased their exports by almost 30 percent. To be absolutely precise, here "the share of deliveries outside of Belarus amounted to almost 70 percent in the total volume of sales revenues"⁹² .

All these facts once again testify to the fact that even in the current difficult conditions FEZs continue to be an effective tool for accelerated development of Belarusian regions, "where today you can build a successful business"⁹³ and effectively solve urgent issues of the Belarusian economy. Not to let the efficiency of activities decrease - this is the task that each FEZ faces

90 A new resident of FEZ "Brest" will produce vegetables [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyy-rezident-sez-brest-zajmetsja-proizvodstvom-ovoshej-480900-2022/>

91 New resident registered in FEZ "Brest". [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novogo-rezidenta-zaregistrovali-v-sez-brest-490538-2022/>

92 Residents of FEZ Gomel-Raton increased exports by almost a third in the first quarter [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezidenty-sez-gomel-raton-pochti-na-tret-uvlechili-eksport-v-i-kvartale-495702-2022/>

93 Zalesky, B.L. Amendments to the law as an incentive for investors / B.L. Zalesky // *Materialy XVIII Miedzynarodowej naukowi-praktycznej konferencji "Kluczowe aspekty naukowej dzialnosci - 2022"*, Volume 1. Przemysl: Nauka i studia. - C. 7.

now. After all, "it is in the preferential zones that the investment, innovation, production and export potential of the country receives a concentrated expression in the form of promising business projects"⁹⁴ , which, in turn, contribute to sustainable and dynamic development of the Belarusian state.

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94 Chervjakov: It is necessary to preserve the competitive advantages and favorable business climate in the FEZ [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/chervjakov-nuzhno-sohranit-konkurentnye-preimuschestva-i-blagoprijatnyj-biznes-klimat-v-sez-495990-2022/>

An effective tool for accelerated development

Under the current difficult conditions, free economic zones (FEZs) continue to be an effective tool for accelerated development of Belarusian regions and effectively address urgent issues of the Belarusian economy. Not to let the efficiency of activities decrease - this is the task that each FEZ faces now. After all, it is in the preferential zones that the investment, innovation, production and export potential of the country "receives a concentrated expression in the form of promising business projects, which, in turn, contribute to the sustainable and dynamic development of the Belarusian state" .⁹⁵

In the first half of 2022 15 new enterprises with more than 140 million dollars investments and plans to create 760 new jobs were added to the list of Belarusian FEZ residents. It is a record volume of declared investments in new projects for the last three years. "Among the largest projects are the organization of productions in the Brest (the creation of a greenhouse facility and the construction of a complex for the production of extruded aluminum profile), Svisloch (the construction of a container terminal) and Polotsk (the creation of production of wood fuel pellets and the construction of a hot-dip galvanizing plant) regions."⁹⁶ .

The inflow of residents is facilitated by the continuous work of FEZ administrations to find new investors, regular presentations of their opportunities at international conferences and exhibitions, as well as decisions made by the government in April 2022 to expand the boundaries of these territories to implement significant investment projects. "In the first half of 2022, residents of free economic zones accounted for a quarter of foreign direct investment on a

95 Zalesky, B. Orientation - on the result. Realizing the possibilities of international economic relations / B. Zalesky. - LAP LAMBERT Academic Publishing, 2022. - C. 22.

96 Belarus' FEZs record three years' worth of declared investments in new projects [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/sez-belarusi-otmechajut-rekordnyj-zatry-goda-objem-zajavlennyh-investitsij-po-novym-proektam-518444-2022>

net basis and exports of goods, a fifth of industrial production"⁹⁷. Depending on the FEZ, residents generated up to 80 percent of investments, up to 54 percent of goods exports and up to 37 percent of regional industrial production. In three quarters, this figure increased by 1.7 times, to more than 415 million dollars. In addition, "this year 22 new residents with projects in woodworking, chemical industry, logistics, agriculture and metalworking were registered. The total investment will be \$167 million. 1,080 new jobs will be created."⁹⁸. This indicates that the composition of the FEZ of Belarus in 2022 has been enriched with interesting new residents. Let's take a look at some of them.

Let us start with **FEZ "Brest"**. The first free economic zone in Belarus was created in 1996. Over a quarter of a century, the total investment amounted to about 1.8 billion dollars. The FEZ currently includes 16 plots, which are located in Brest and Brest district, Kobrin and Kobrin district, Ivatsevichy and Ivatsevichy district, as well as Pinsk, Gantsevichy and Drogichin. "In 2021, economic entities of the FEZ exported goods worth \$950 million to 80 countries. As compared to 2020, industrial output increased by 26.4% and reached Br3.2 billion. Fixed capital investments amounted to Br135 million, foreign direct investments on a net basis - \$43.4 million"⁹⁹. Positive trends in the FEZ continue in 2022. In January-September, exports increased by almost nine percent with a surplus of more than \$300 million. "In the first nine months of 2022, \$133.6 million in foreign investment was attracted (growth rate of 105.7 percent). Foreign direct investment on a net basis was \$59 million (growth

97 FEZs provided a quarter of foreign direct investment on a net basis in the first half of 2022 [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/sez-obespechili-chetvert-prjamyh-inostrannyh-investitsij-na-chistoj-osnove-v-i-polugodii-2022-goda-519459-2022/>

98 Abramenko: Net FDI in FEZs increased 1.7 times in January-September [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/abramenko-pii-na-chistoj-osnove-v-sez-za-janvar-sentjabr-vozrosli-v-17-raza-536597-2022>

99 A manufacturer of sanitary and hygienic equipment became a resident of FEZ "Brest" [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/proizvoditel-sanitarno-gigienicheskogo-oborudovanija-stal-rezidentom-sez-brest-527300-2022/>

rate of 135.9 percent)."¹⁰⁰ . In 2022 six organizations were already registered as residents of FEZ "Brest" with a total volume of investments - 92 million dollars.

In particular, "the first resident registered in 2022 was LLC "Teplichny Kombinat Soyuz" - an enterprise with Belarusian-Polish capital..."¹⁰¹ . This was followed by others. In July the administration of FEZ "Brest" registered the third new resident this year. Arlait PRO LLC intends to organize production of extruded aluminum profile. The project is aimed at solving import substitution problems: only one enterprise in Belarus produces such products so far. It is planned that the products will be mainly used for the production of household appliances. "The new FEZ resident will be allocated an investment site near Brest airport to set up production. This year the construction of an administrative and industrial warehouse complex with its own gas-fueled heating source will begin. The launch of production is scheduled for the end of 2023"¹⁰² . The total amount of investments will be about 10 million dollars. More than 100 working places will be created at the enterprise. Important detail: from January to June 2022 residents of Brest FEZ "Brest" produced industrial products worth more than one and a half billion Belarusian rubles, 65 percent of which were delivered to foreign markets. The export growth rate for the first half of the year was 100.6 percent.

In September 2022 two new residents were registered at once in the FEZ. First, it is PolesyeCenter LLC, which will engage in micropropagation of seedlings of coniferous and ornamental plants. In order to realize this investment project the company is going to lease a land plot near the airport of about six hectares where a greenhouse complex for cultivation of seedlings with closed

100 Residents of FEZ "Brest" continue reorientation of export supplies [Electronic resource]. - 2022. - URL: <https://fezbrest.com/rezidenty-i-sez-%C2%ABbrest%C2%BB-prodolzhayut-pereorientacziyu-eksportnyix-postavok>

101 Zalesky, B. Challenges of multi-vectorism. The ideology of international cooperation under conditions of global turbulence / B. Zalesky. - LAP LAMBERT Academic Publishing, 2022. - C. 228.

102 The new resident of FEZ "Brest" will produce aluminum profile [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-brest-zajmetsja-proizvodstvom-aljuminievogo-profilja-512121-2022/>

root system will be built. It is planned to produce more than two and a half million seedlings of coniferous trees per year, which will be used for the restoration of forest areas. Commissioning of the complex is scheduled for 2023, reaching full capacity - in 2024. The investment project involves investments of over one million euros. It is planned to hire twelve additional workers for the newly introduced jobs.

Second, the ranks of FEZ residents were also joined by Zubr Energy LLC, a Pinsk plant producing starter batteries. It is expected that the new status will allow the company with more than twenty years of history to increase exports and improve production efficiency. The investment project in a short time "provides modernization with expansion of the existing production areas, production of new types of accumulators"¹⁰³ and is aimed at solving the problems of import substitution. The facility is planned to be commissioned in 2023. The investment in the project will amount to about twelve million euros. It is planned to employ more than 100 people for the additionally created jobs.

In October 2022, another new resident was registered in the FEZ - AgroPischeProm Limited Liability Company, which was established in 2009. The company produces a wide range of specialized technological, transportation and tank equipment for enterprises of food, chemical industry and agro-industrial complex. The product range consists of over 300 items, including machines for washing containers, equipment for hygiene of enterprises, slaughter and primary processing of livestock, processing of by-products, elevators, conveyors and other equipment. Now more than 150 qualified specialists work at the enterprise. Expansion of the production base involves the creation of new jobs. The investment project will increase the production capacity of the enterprise and expand the range of products through new areas. For this purpose, the production building on the territory of the free economic

103 Two new residents registered in FEZ "Brest [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/dvuh-novyh-rezidentov-zaregistrovali-v-sez-brest-525763-2022/>

zone will be reconstructed. The investor intends to invest about two and a half million Belarusian rubles in the project. The launch of production at the new site is scheduled for 2024. FEZ "Brest" is planning to review business plans of several other potential business entities by the end of the year.

Another FEZ resident is planning to significantly expand its product line. Brestmash, a resident of Brest FEZ since 2015, is a manufacturer of modern technological equipment for food processing enterprises and components for gas and electric household stoves. "The entry of Brestmash into BelavtoMAZ Holding has opened new opportunities for the development of the enterprise"¹⁰⁴. Production of components for the production of motor vehicles, large-knot assembly of trucks and passenger cars has become an important area of activity for the Brest FEZ resident. In September 2022 Brestmash presented prototypes of ambulances and social cabs made on the basis of chassis of Minsk Automobile Plant. "The launch of a new line of minibuses, especially under the conditions of intensified work under the import substitution program, allows us to enter new market segments, as well as strengthen the position of the domestic brand abroad"¹⁰⁵. The Ministry of Health of Belarus has already placed an order for the new vehicles. The first vehicles will be in service of Belarusian medics by the end of 2022.

The next example is **FEZ "Grodnoinvest,"** which attracted foreign investment of over \$150 million in the first half of 2022. "This amount is 2.5 times more than last year. The geography of investments includes 12 countries. Among them are the UAE, Uzbekistan, Slovakia, Germany, Russia <...>. The main share of investments is attracted from the Netherlands, Cyprus, Austria,

104 FEZ "Brest" resident takes part in the implementation of the project for the production of ambulances [Electronic resource]. - 2022. - URL: <https://fezbrest.com/rezident-sez-%C2%ABrest%C2%BB-prinimaet-uchastie-v-realizaczii-proekta-po-proizvodstvu-mashin-skoroj-pomoshhi>

105 FEZ "Brest" resident plans to expand the line of manufactured cars [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezident-sez-brest-planiruet-rasshirit-linejku-vypuskaemyh-avtomobilej-526001-2022/>

Great Britain and Poland. Their share in the total volume exceeded 95%"¹⁰⁶ . Two-thirds of investments were attracted by residents who implement projects in the Smorgon district. FEZ firms, which are located in Grodno, attracted almost \$18 million.

In 2022, the administration of FEZ "Grodnoinvest" continues to improve the investment climate of Grodno region, increase the level of availability of modern engineering and transport infrastructure. More than 32 million Belarusian rubles will be allocated for these purposes within the boundaries of the FEZ. "The plans include the construction in the regional center of a road exit to the industrial zone of the FEZ (Grandichi district) and a traffic circle at the intersection of Street 1 and Skidel Highway (Auls district), reconstruction of Industrial Avenue in Smorgon, construction of new power supply sources at FEZ sites in Svisloch and Grodno with total capacity up to 100 MW"¹⁰⁷ . In particular, in the area of the village of Novaya Gozha a new 1.2 kilometers long roadway was built, which allowed to delimit the traffic of heavy goods vehicles and special equipment. A total of nine resident companies are located in the industrial area of the area, who have invested over 30 million dollars in the creation of modern industries in the wood, chemical and textile industries. By 2025, the residents plan to invest additional more than 8 million dollars.

The results of the half year exports are no less significant: in six months the residents of the free economic zone "Grodnoinvest" supplied products worth almost \$715 million. "The residents of the free economic zone exported woodworking and furniture production, chemical industry, machine building and metal working, light industry, production of construction materials and agro-

106 Residents of FEZ "Grodnoinvest" attracted \$151 million in foreign investments this year [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezidenty-sez-grodnoinvest-v-etom-godu-privlekli-inostrannyh-investitsij-na-151-mln-518233-2022/>

107 FEZ "Grodnoinvest" invested over Br1.5 million in road construction in Grodno District [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/sez-grodnoinvest-investirovala-svyshe-br15-mln-v-stroitelstvo-dorogi-v-grodnenskom-rajone-520208-2022/>

industrial complex products to 54 countries of the world"¹⁰⁸ . The share of export in the total output of FEZ "Grodnoinvest" in January-June 2022 increased up to 69%. FEZ companies provided more than 46 percent of the total export of goods of Grodno region.

In July 2022, Vimzovplast LLC became a resident of FEZ Grodnoinvest, which will produce products from synthetic polymers and quartz agglomerate. The new resident envisages the creation of a modern enterprise with high-tech equipment for injection molding, the formation of a wide range of products, as well as the launch of production of import-substituting products - polymer synthetic granulate. Most of the output products will be sold within the special legal regime of the FEZ through the development of cooperative ties with the residents of the FEZ. The investor plans to start production in the fourth quarter of 2022. "The total investment costs of the project will exceed 1 million euros. The total volume of investments under the project will exceed the total tax benefits six-fold. It is planned to create 30 jobs during the whole period of the project implementation" .¹⁰⁹

In November 2022 Krones-Grodno LLC was registered in FEZ Grodnoinvest with an investment project to create a multi-purpose production of furniture and wood products. The new resident will build a new complex, including production, storage and administrative premises, will purchase modern technological equipment. "The implementation of the project will create about 30 new jobs, expand the range of products and increase exports, increase deductions to the budget and non-budgetary funds"¹¹⁰ . All this will be carried out within the framework of the effectively operating furniture cluster of FEZ

108 In the first half of the year residents of FEZ "Grodnoinvest" exported products worth \$714 million [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/za-pervoe-polugodie-rezidenty-sez-grodnoinvest-eksportirovali-produktsii-na-714-mln-520243-2022/>

109 The new resident of FEZ "Grodnoinvest" will produce products from synthetic polymers [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-grodnoinvest-budet-proizvodit-izdelija-iz-sinteticheskikh-polimerov-511741-2022/>

110 The new resident of FEZ "Grodnoinvest" will create a multi-profile production of upholstered furniture in Grodno [Electronic resource]. - 2022. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-sozdast-v-grodno-mnogoprofilnoe-proizvodstvo-myagkoj-mebeli/>

"Grodnoinvest" in Grodno region, in which more than 20 FEZ residents of different production orientation take part. Cooperation will allow to create a product with high added value, to concentrate the resource potential within the region, to increase the profitability of the products.

A little later, in November 2022, another resident was registered in the FEZ "Grodnoinvest" - CJSC "Terminal West" with an investment project to establish an industrial and logistics enterprise. The company will transship liquefied hydrocarbon gases from broad gauge rail tank cars to narrow gauge, as well as from tank cars to road transport. In addition, cleaning and compounding services for liquefied hydrocarbon gases will be provided. "The project will be implemented at sites #4 (Grodno) and #12 (Svisloch district) of FEZ "Grodnoinvest". During the implementation the company will purchase new technological equipment, carry out technical modernization of gas filling stations, improve the infrastructure"¹¹¹. It should be noted that the company "Terminal West" became the fifth resident of the FEZ, registered this year. Earlier in the year 2022 in the logistics area in "Grodnoinvest" was registered LLC "Unionway", which implements the project for the construction of a container terminal near the railway freight station "Svisloch". Construction of the first stage began this year, and the company will start providing services from 2025. The total investment costs will be more than 23 million dollars. We are planning to create 70 new jobs within the project period"¹¹². Besides, such residents as Portela company, which is building a transport and logistics center in Grodno District, Vilaris firm with capital from the United Arab Emirates and Silva Logistic BeeWye company with investments from the Netherlands are already successfully implementing projects in the field of logistics in the free economic zone.

111 A new production and logistics enterprise will be created in FEZ Grodnoinvest [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/v-sez-grodnoinvest-sozdadut-novoe-proizvodstvenno-logisticheskoe-predpriyatie-535377-2022/>

112 New FEZ resident Grodnoinvest will build a container terminal in Svisloch [Electronic resource]. - 2022. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-postroit-v-svislochi-kontejnernyj-terminal/>

In 2022 the opportunities of FEZ "Grodnoinvest" have been repeatedly demonstrated at international conferences and exhibitions. For example, in November this year in the framework of the International exhibition MUSIAD EXPO in Istanbul proposals of FEZ in the investment, trade and economic and tourist areas were sounded at the site of the Turkish-Belarusian Investment Forum. New investment projects were discussed including creation of Grodno industrial park with participation of Turkish companies, expansion of trade and economic relations and development of production cooperation in chemical, wood processing, machine building and other spheres¹¹³. One of the topics of discussion was an ambitious new project for the construction of an industrial park "Grodno" with ready infrastructure and developed logistics. The advantages of the special tourist and recreational park "Augustow Canal" were also presented. The negotiations resulted in signing of a Memorandum on cooperation between the administration of FEZ "Grodnoinvest" and the Association of independent industrialists and entrepreneurs MUSIAD which anticipates expanding cooperation between Belarusian and Turkish companies in production, investment, financial, trade and economic areas. For reference, it should be noted that in the FEZ operates a resident with Turkish capital - LLC Europlastex Invest, which implements two projects in the industrial park in Smorgoni - to organize the production of cotton yarn and steel pipes.

In the same November, BMS proposals were also considered in Dubai at the Eurasian Business Forum "Focus on Belarus," where talks were also held with the Sharjah Chamber of Commerce and discussed the prospects of "cooperation in trade and investment, organization of mutual supply of products and joint work in the markets of the Middle East and North Africa."¹¹⁴. The parties agreed to cooperate.

113 Turkish business is presented opportunities for investment in the territory of FEZ "Grodnoinvest". [Electronic resource]. - 2022. - URL: <https://grodnoinvest.by/press-center/tureczkie-kompanii-zainteresovany-v-rasshirenii-sotrudnichestva-v-ramkax-sez-grodnoinvest/>

114 FEZ Grodnoinvest and Sharjah Chamber of Commerce of the United Arab Emirates agreed on cooperation [Electronic resource]. - 2022. - URL: <https://grodnoinvest.by/press-center/sez-grodnoinvest-i-tpp-shardzha-obedinennyyx-arabskix-emiratorov-dogovorilis-o-sotrudnichestve/>

As for **FEZ "Vitebsk"**, the volume of attracted foreign investments for six months of 2022 exceeded 30 million dollars, or almost half of the total investment of the Vitebsk region. During this period five residents were registered, including for the first time with the participation of capital from Iran. New enterprises intend to implement projects in the field of wood processing, as well as to create production of biodegradable disposable tableware and environmentally friendly packaging. And in June, Novopolotsk-based SM LLC was registered. The enterprise plans to implement an investment project to expand the current production of modern medical dressing materials, as well as electrical, thermal insulation and sealing tapes made of textile, which are components for various industries. This will increase the company's capacity to produce import-substituting products and increase its export potential. It is planned to organize more than 20 jobs.

In September 2022, BELTANK CJSC, the 6th resident since the beginning of the year, was registered in the FEZ with a project to set up production of steel tanks. The import-substituting production will be organized in Polotsk District at one of the sites included in the FEZ in 2018. The initiator of the project is a domestic investor, which plans to increase the production of in-demand products by more than 2 times through the establishment of the enterprise in the FEZ "Vitebsk". "The basis of the production portfolio of the new resident will consist of vertical and horizontal tanks and reservoirs made of stainless steel, aluminum, including those with heating, cooling, insulation, mixing. We also plan to produce metal tanks and reservoirs with capacity from 1 thousand up to 10 million liters according to individual customer orders"¹¹⁵ . The products can be used in the power sector, petrochemical and construction complex, by organizations of food, pharmaceutical, cosmetic industry and by

115 FEZ "Vitebsk" resident will create production of import-substituting steel tanks near Polotsk [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezident-sez-vitebsk-sozdast-proizvodstvo-importozameschajuschih-stalnyh-emkostej-pod-polotskom-526248-2022/>

public utilities. It is planned to create about 20 jobs. The main markets for BELTANK products are the countries of the Eurasian Economic Union.

In the FEZ "Vitebsk" there are two more projects in a high degree of readiness for registration, including those with the participation of foreign investors. "They involve the organization of production of fiberglass reinforcement, as well as the creation of production of hot-dip galvanizing of metals, which is considered one of the most cost-effective and widespread methods of protecting metal from corrosion"¹¹⁶ . A total of 56 resident enterprises have already been registered in the FEZ, which implement projects with the participation of investors from 15 countries. An important detail: in 2022 FEZ "Vitebsk" broke a landmark in investment activity - since the founding of the FEZ the total volume of residents' investments passed the mark of one billion Belarusian rubles.

As for exports, "residents of the FEZ Vitebsk exported goods worth \$425 million in January - June [2022], which is 4.4% more than during the same period in 2021."¹¹⁷ . The geography of supplies includes 68 countries, including Belarus' 10 partner states in the Commonwealth of Independent States. Responding to the specific conditions of the current international environment, companies are restructuring their logistics chains and actively increasing shipments to far-abroad countries, including Israel, Kuwait, Mongolia, Thailand, Turkey, and Uruguay.

As for the innovative component of FEZ "Vitebsk" residents, there are interesting facts. In particular, the company "Polimerkonstruktsiya", which in 2011 registered as a resident of the FEZ with a project to expand the production of innovative water treatment and deferrization systems, has developed an

116 A new resident of FEZ "Vitebsk" will develop the production of import-substituting textile components [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyy-rezident-sez-vitebsk-budet-razvivat-vypusk-importozameschajuschih-tekstilnyh-komplektujuschih-510424-2022/>

117 Residents of FEZ "Vitebsk" exported goods worth \$425 million in the first half of the year [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezidenty-sez-vitebsk-v-l-m-polugodii-eksportirovali-tovarov-na-425-mln-521133-2022/>

innovative technology to clean leachate from landfills of solid municipal waste. The company's specialists collected and studied samples of effluents from most of the landfills from different regions of Belarus. Based on the results of the research, Polimerkonstruktsiya has developed technology and equipment that can be applied taking into account the terrain, the characteristics of the landfill and other aspects. The method is based on chemical treatment, including membrane technology, as well as biological treatment as an alternative. The advantages of the domestic solution is the use of energy-independent natural removal of pollutants, automation of processes and long serviceability of the equipment. "Today "Polimerkonstruktsiya" is implementing a project to treat leachate at the Orsha landfill, which will also serve Orsha, Dubrovna and Tolochin districts"¹¹⁸. In 2021, a unique unit was created for Vitebskdreva, which makes it possible to return spent chemical solutions back into production, thereby reducing the load on treatment facilities. Similar equipment is being developed for a number of other woodworking and pulp and paper enterprises.

In 2022 the active work on registration of new residents in **FEZ "Minsk"** continues. So, in January the first resident registered in the FEZ in 2022 became "3D Paperco" LLC - a company with Chinese investment, which will implement here the project for the production of environmentally friendly packaging from cardboard. In June, another fifth resident was registered in the FEZ in 2022. This is the production and trade limited liability company Agrostroy, which plans to implement an investment project on the production of drilling tools for the mining industry on the territory of the FEZ. "The project envisages construction of an engineering production and warehouse complex, creation of more than 40

118 FEZ "Vitebsk" resident offers to clean waste from solid waste landfills in an innovative way [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezident-sez-vitebsk-predlagaet-ochischat-stoki-poligonov-eko-innovatsionnym-sposobom-520105-2022/>

jobs and attraction of more than 1 million euro investments"¹¹⁹ . The production to be created will be high-tech and export-oriented.

In terms of strengthening work with foreign investors, the administration of FEZ "Minsk" in November 2022 presented the investment potential of FEZ at the Turkish-Belarusian Investment Forum and signed a memorandum of cooperation with the Association of Independent Industrialists and Entrepreneurs MUSIAD, which "will serve as an impetus for generation of new ideas and implementation of joint projects"¹²⁰ . It should be added that this association includes more than 60 thousand Turkish enterprises.

Also. In October 2022, the Council of the Heads of Administrations of Belarusian FEZs appeared in Minsk, which is designed to coordinate the work on the development of the image of Belarusian FEZs and provides for joint activities to improve the efficiency of these structures, organize educational programs, seminars, conferences to find effective ways of interaction with the international business community and targeted promotion of national and regional branding. "This format of cooperation will help to increase efficiency in the implementation of the entrusted tasks of attracting investment in the country's economy, to use new opportunities and overcome negative trends in the current economic conditions"¹²¹ . It is clear that today it is necessary to intensify work with investors to actively strengthen the areas of industrial cooperation, measures to stimulate investment activities and access to alternative export markets.

119 The new resident of FEZ "Minsk" will produce drilling tools [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-burovogo-instrumenta-509471-2022>

120 FEZ Minsk will present its investment potential at the Turkish-Belarusian forum in Istanbul [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/sez-minsk-predstavit-investpotentsial-na-turetsko-belorusskom-forume-v-stambule-533423-2022/>

121 Buben: The Council of Heads of Administrations of FEZs will help improve the efficiency of attracting investment in the economy [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/buben-sovet-glav-administratsij-sez-pomozhet-povysit-effektivnost-privlechenija-investitsij-v-ekonomiku-530261-2022/>

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