

Key investment points

Free Economic Zones (FEZs) of Belarus have been drivers of economic development of the regions of our republic for many years. Statistics show that 440 residents of six Belarusian FEZs account for more than five percent of the gross domestic product, one fifth of foreign direct investment, exports of goods and industrial production. In the last three years alone, 100 new FEZ residents have become new participants with plans to create six thousand jobs. In 2024, the Belarusian FEZs are already implementing new projects in metal and wood processing, machine building, integrated logistics, chemical and polymer industry, production of electric transport charging infrastructure, and biotechnology. In terms of export development, FEZ residents of Belarus are actively working on reorienting the supply of their products from the European direction to the countries of Asia, Africa and the Pacific region, diversifying logistics chains and expanding the range of products supplied. And already in the first quarter of 2024, the volume of exports exceeded two billion dollars. This is a record figure for the entire period of FEZ operation. These and other issues of this topic are discussed in this paper.



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Realizing the potential of free economic zones Belarus on the acceleration track

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Free economic zones as a tool for realization of business initiatives

In January 2023 at the conference in Vitebsk "Design and construction in the territories of free economic zones in modern economic conditions, allowing to shorten the investment cycle from the moment of business idea to the beginning of production activity" it was noted that in the conditions of Belarus the most important task is "to find optimal solutions that will help the investor to start his activity as a resident of FEZ as efficiently as possible"¹. In the context of this topic, we note that in 2022 the number of residents in the free economic zones (FEZs) of the Republic of Belarus, the Velikiy Kamen industrial park and the Bremino-Orsha special economic zone, increased by 10 percent to 53 new business entities. "The total volume of declared investments is \$260 million, it is planned to create 2.7 thousand jobs"². In addition, FEZs of Belarus in 2022 provided almost a quarter of the volume of Belarusian exports of goods. And this is despite the fact that there were 427 registered residents in six FEZs on January 1, 2023. Speaking about the types of activities of FEZ participants, last year "the most common was manufacturing industry - 86.4%. 2.9% of residents are involved in transportation, 2.4% in trade, 2.4% in real estate transactions, 2.4% in agriculture, forestry and fishing - 2.4%, construction - 1%, water supply, waste collection, treatment and disposal - 0.7%, professional, scientific and technical activities - 0.7%"³. In particular, interesting investment and innovation experience can be seen in FEZs "**Minsk**", "**Vitebsk**", "**Brest**" and "**Grodnoinvest**".

¹ Buben: our task is to help investors effectively start working as FEZ residents [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/buben-nasha-zadacha-pomoch-investoram-effektivno-nachat-rabotu-v-kachestve-rezidentov-sez-544306-2023/>

² The number of FEZ residents in 2022 increased by 10% [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/chislo-rezidentov-sez-v-2022-godu-velichilos-na-10-543104-2023/>

³ Free economic zones last year provided 22.3% of exports of goods [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/svobodnye-ekonomicheskie-zony-v-proshlom-godu-obespechili-223-eksporta-tovarov-550537-2023/>

Minsk FEZ is one of the most attractive investment sites in the Republic of Belarus. It is located on 21 land plots, which are located in the promising territories of Minsk region - within the boundaries of Minsk, Molodechno, Fanipol, Zhodino and Borisov. In 2023 the FEZ will celebrate its 25th anniversary. Over 100 enterprises with foreign capital from 19 countries, including Great Britain, Germany, Italy, Switzerland, the United States of America, Latvia, Lithuania, Sweden, Czech Republic, Poland, China, Estonia, have come here for a quarter of a century. During this time more than two and a half billion dollars in fixed capital was attracted, more than 29 thousand new jobs were created. The geography of export is 85 countries of the world. "For the whole period of FEZ "Minsk" activity the enterprises exported products for more than \$15 billion"⁴ . The main industrial spheres where FEZ companies operate are machine building, metalworking, automotive industry, woodworking, production of construction materials, electronics, printing and packaging.

According to the results of 2022, the production of industrial products of FEZ residents increased by more than 10 percent. The specific weight of import-substituting products amounted to more than 50 percent, and "the specific weight of export supplies of FEZ enterprises amounted to 75 percent"⁵ . Another interesting fact: FEZ residents more than doubled their supplies to China in 2022. Let us also recall that last year the zone was enriched with six new residents with a total volume of declared investments - more than four million dollars, of which the share of foreign investments amounted to about 30 percent. At the same time, more than 490 jobs were additionally created. In particular, the sixth FEZ resident in December 2022

⁴ Buben, A. About the contribution of FEZ "Minsk" to the country's economy, import substitution, work under sanctions / A. Buben // [Electronic resource]. - 2023. - URL: <https://www.belta.by/interview/view/buben-o-vklade-sez-minsk-v-ekonomiku-strany-importozameschenii-rabote-v-uslovijah-sanktsij-8539/>

⁵ FEZ "Minsk" residents in 2022 attracted 1.7 times more direct foreign investment [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/rezidenty-sez-minsk-v-2022-godu-privlekli-v-17-raza-bolshe-prjamyh-inostrannyh-investitsij-544008-2023/>

became Belbansvi LLC, which will organize the production of technical fabric on the basis of secondary raw materials and textile waste. "It is planned that the company will start working already in the second quarter of 2023 in Fanipol, where about 50 jobs will be created. The declared investment volume of the project during 2023-2027 will amount to more than 1 million euros. The share of export supplies is more than 90%"⁶. Belbansvi's products are in demand in the oil and gas industry, furniture industry, automobile services, medical sphere, as well as in other branches of production.

Also. In 2023, the main tasks to be realized in FEZ "Minsk" include: 1) attraction of new investors; 2) intensification of foreign economic activity; 3) use of new innovative technologies; 4) stimulation of business activity; 5) efficient use of resources; 6) expansion of import-substituting production capacities.

As for **FEZ "Vitebsk"**, as of mid-January 2023 there were already 57 organizations registered as residents, which are implementing projects with the participation of investors from 14 countries. FEZ consists of 17 sectors located in Vitebsk, Orsha, Polotsk, Postavy, Miorsky and Dokshitsky districts, as well as in the regional center. In January, the first 2023 resident - LLC Lesdrevconsult - was already registered here. At the site in Polotsk, the company plans to organize import-substituting production of chainsaws, brushcutters, brush cutters for the needs of forestry enterprises. The project will be realized with the support of Chinese partners. "Prototype products are expected to be produced already in the first half of the year. In the future, the investors intend to organize the production of components in Polotsk, gradually increasing the degree of localization of gasoline tools production.

⁶ FEZ "Minsk" resident will produce technical fabric on the basis of recycled materials [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/rezident-sez-minsk-budet-proizvodit-tehnicheskiju-tkan-na-osnove-vtorsyrjja-538832-2022/>

The volume of investments will exceed Br1.5 million"⁷ . Half of the output will be exported to the markets of the Eurasian Economic Union

It should be noted that seven new companies were registered in the FEZ in 2022. BELTANK CJSC became the sixth resident in September. The company will implement in Polotsk district an investment project for the production of steel containers, which involves increasing the volume of production of import-substituting products and creating new jobs. "The products can be used in the energy sector, petrochemical and construction complex, organizations of food, pharmaceutical, cosmetic industries, public utilities. It is expected to create about 20 jobs. The main markets for BELTANK's products are the countries of the Eurasian Economic Union"⁸ . The seventh resident in November 2022 was "Metal Rolling Company" LLC with the project on development of the plant for the production of white tinplate in the district town of Miori, which "assumes a significant increase in the volume of production of export-oriented products, involvement in the economy of Miori district of a larger number of production workers"⁹ . So this FEZ has good investment and export prospects.

Speaking about the **FEZ "Brest"**, at the end of 2022 the export volume of the zone residents exceeded one billion dollars for the first time. At the same time, a surplus of 460 million dollars was ensured, which is 44 percent of the volume of products shipped outside Belarus. This means that FEZ residents have exceeded the export target by almost three percent. More specifically, "the export of products of Accumulator Alliance LLC grew by 3.7 times, almost 5.5 times - Barkhim OJSC, more than 1.7 times - Vastega

⁷ A new resident of FEZ "Vitebsk" will create the production of gasoline tools in Polotsk [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novyy-rezident-sez-vitebsk-sozdast-proizvodstvo-benzoinstrumenta-v-polotske-542995-2023/>

⁸ Zalessky, B. Success is in development. Free economic zones as points of growth / Boris Zalessky. - LAP LAMBERT Academic Publishing, 2022. - C. 57.

⁹ Metalloprokatnaya Kompaniya" Ltd. - a new resident of FEZ "Vitebsk" [Electronic resource]. - 2022. - URL: http://fez-vitebsk.by/press-room/rezidenty/ooo-_metalloprokatnaya-kompaniya_-novyy-rezident-sez-vitebsk/

IOOO, 1.4 times - Inco-Food IP, 2.5 times - Kondor IOOO. JV "Santa Bremore" and LLC "STiM" exported 18% more products than last year. Export supplies of Brest Hosiery Combine increased by 16%"¹⁰. In general, the share of FEZ residents in the total exports of Brest region enterprises amounted to 28 percent. Apparently, the positive dynamics will continue in 2023. Especially since "Santa Bremor" plans to increase the physical volume of production by more than seven percent, "Gefest-Technica" - by eight percent, "Involux" - by almost 20 percent, "Polipol Mebel Bel" - almost by 10 percent. In addition, 42 FEZ residents continued to invest in production in 2022.

The year 2023 has also started well in the FEZ. In January, the first resident of the year was registered here - SanSpectr, which will implement an investment project to create a transport and logistics complex "West-East". This project will be organized on a section of railway tracks in the area of Brest-Severnoy station and will focus on providing a wide range of logistics services - warehousing and storage of cargoes, forwarding, customs and other services. The realization period is five years. The company with Belarusian capital intends to invest more than seven and a half million Belarusian rubles and create about 20 new jobs. "The project has already started to operate. The repair of access roads has begun. It is planned to build feeder tracks, to equip additional container sites, to buy expensive special equipment. In parallel, the company is working out a certificate for its own services. It will give an opportunity to attract new operators and expand the market of services in the sphere of railway container transportation"¹¹. It is expected that new and reconstructed infrastructure facilities for storage of

¹⁰ Annual export volume of FEZ "Brest" residents exceeded \$1 billion [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/godovoj-objem-eksporta-rezidentov-sez-brest-prevysil-1-mlrd-547421-2023/>

¹¹ The first resident was registered in FEZ "Brest" this year [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/pervogo-v-etom-godu-rezidenta-zaregistrovali-v-sez-brest-547274-2023/>

containers and their transshipment to motor vehicles will provide additional opportunities for solving the problems associated with the insufficient capacity of Polish railroads and the need to switch to a different gauge. Thus, the transport and logistics complex will contribute to "widening" the bottlenecks in the handling of container trains in within the Brest railway junction, running in the directions East - West - East.

In the same January 2023, the FEZ resident - Brestmash OJSC - presented a new line of social purpose vehicles, including a school bus, a social service vehicle, and an ambulance. The new line of vehicles is of interest for social services of the city. In December 2022, "the territorial center of social service of the population of Moskovski district of Brest purchased a new car manufactured at Brestmash OJSC for use as a "social cab". The car is equipped with a device for smooth raising and lowering of a wheelchair, which facilitates transportation of people with disabilities"¹². In the future, about 500 units of special automotive equipment of 26 models will be assembled at the production facilities of the resident of FEZ "Brest". These are commercial vans, vehicles for patrol and checkpoint and canine services, for transportation of people with disabilities, ambulances. The production capacity of the plant allows assembling up to two thousand vehicles per year.

Another example. In 2011, Baranovich Cotton Production Association became a resident of the FEZ. In 2023, the enterprise will celebrate its 60th anniversary. In January this year at the meeting, which was held with the participation of the Prime Minister of the Republic of Belarus, the realization of the development strategy of the association for the next five years was considered. It should be noted that it is one of the largest textile producers in Europe and the Commonwealth of Independent States. The

¹² The resident of FEZ "Brest" JSC "Brestmash" presents a new line of social cars [Electronic resource]. - 2023. - URL: <https://fezbrest.com/rezident-sez-%C2%ABbrest%C2%BB-%C2%ABbrestmash%C2%BB-prezentuet-novuyu-linejku-soczialnyix-avtomobilej>

association includes spinning, weaving, finishing and sewing factories and employs about 1200 people. In recent years, this FEZ resident has already completed several stages of modernization, which allowed increasing the level of automation of the production process, mastering new types of products and achieving high-quality prints of any complexity. In conditions of tough competition in this industry, where Asian manufacturers traditionally have strong positions, "in Baranovichi the whole cycle of fabrics manufacturing will be preserved. The company plans to expand the production of polycotton. Due to the addition of acrylic the fabric will acquire special antibacterial, non-flammable properties"¹³. So the strategy of the association will be implemented further - in the line of powerful innovative modernization to take the JSC to a new level of development.

Recall: today the FEZ "Brest" already "includes 16 sites, which are located in Brest and Brest district, Kobrin and Kobrin district, Ivatsevichy and Ivatsevichy district, as well as Pinsk, Hantsevichy and Drohychyn"¹⁴. As of the beginning of February 2023, 76 enterprises from 16 countries are already operating as residents. This shows that FEZ "Brest" continues to actively address the issues of increasing the export and innovation component to contribute to the dynamic development of the whole Brest region.

In 2022, the **FEZ Hrodnainvest** actively developed such resident activities as woodworking, chemical products production, machine building, and metalworking. Five companies were registered as FEZ residents last year. The total volume of declared investments for realization of projects made about 30 million dollars. The realization of the declared investment projects will allow to create about 180 new jobs with decent salaries. Firstly,

¹³ The strategy of BPHO development was discussed with the participation of the Prime Minister of the Republic of Belarus [Electronic resource]. - 2023. - URL: <https://fezbrest.com/strategiya-razvitiya-bpxo-obsuzhdalas-pri-uchastii-premer-ministra-respubliki-belarus>

¹⁴ Zalesky, B. Betting on efficiency. Features of economic relations between Belarus and Asian partners / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2023. - C. 48.

in Grodno on the site in the area of Grandichi the company "Krones-Grodno" organized a multi-profile production of furniture and wood products. Within the framework of the project, a new complex including production, warehouse and administrative premises will be built, modern technological equipment will be purchased. Secondly, "another new resident - LLC "VIMZOVPLAST" - will create in the regional center a modern plant for the production of a wide range of products from synthetic polymers and quartz agglomerate. The products are import-substituting and will be realized within the framework of a special FEZ legal regime through the development of cooperative relations with FEZ residents of Belarus..."¹⁵. Thirdly, in the Grodno district at the site in Novaya Gozha, the company Barinpak is implementing a project for the production of ecological packaging made of high-density fiberboard. The finished products are intended for export to the near and far abroad countries, but some part will be sold in Belarus within the framework of the country's gradual transition from polyethylene packaging of goods to environmentally safe packaging. The first batch of products has already been produced and was highly appreciated at the republican contest of innovative projects.

Another important area of activity of FEZ "Grodnoinvest" residents in 2022 is logistics. Suffice it to say that only last year six residents worked in the FEZ in the field of logistics, which was the largest number among similar structures. In 2022, the establishment of production and logistics enterprises, in particular, was announced by Terminal West and Unionway CJSC, which are implementing investment projects on industrial sites in Grodno and Svisloch. Besides, last year the FEZ administration and the Arab company BRIKOIL TRANS-T.Z.E. signed a memorandum of intentions on the

¹⁵ 5 new residents registered in FEZ "Grodnoinvest" [Electronic resource]. - 2023. - URL: <https://grodnoinvest.by/press-center/5-novyx-rezidentov-zaregistrirovano-v-sez-grodnoinvest-v-2022-godu/>

development of the existing transportation and logistics terminal in Grodno Region.

In February 2023, the seventh resident in the FEZ Hrodnainvest in the logistics sector became ZapadTransGranitsa LLC, which will build an international trade and logistics complex near Hrodna airport. The project, located in the area of the agro-town of Obukhovo, is to complete the construction of an unfinished air terminal building with partial demolition. "The company plans to create a complex of administrative and storage facilities, build access roads, parking lots and taxiways for aircraft, as well as a cargo apron. The unique complex will be multimodal and will utilize the potential of road and air transport. The first phase of construction will be completed by the end of 2025. In total, more than \$35 million will be invested in the implementation of the project, and about 100 jobs will be created"¹⁶. This complex will make it possible to use the logistic potential of Grodno region, to attract investments in the creation of a multimodal center that has no analogues in the region, to involve in economic activity the building of the air terminal that has not been completed, to attract tourists and foreign trade companies, thus stimulating local entrepreneurial activity and trade turnover.

And a few more facts. In 2022, the administration of FEZ Grodnoinvest built and commissioned seven new infrastructure facilities. New roads and communications were built in the FEZ sites in the cities of Grodno and Smarhon, as well as in Grodno district. Street No. 7 was reconstructed in Grodno, in the Auls district, and its improvement was carried out. The construction of a traffic circle at the intersection of Street No. 1 and Skidelskoye highway has been completed. "The projects of 12 FEZ resident enterprises on production of construction materials, chemical

¹⁶ FEZ resident "Grodnoinvest" will build an international trade and logistics complex [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/rezident-sez-grodnoinvest-postroit-mezhdunarodnyj-torgovo-logisticheskij-kompleks-550573-2023/>

and woodworking products are successfully realized here. In the next [2023] year, the Grodno Glass Factory OJSC, a production facility unique for Belarus, will be launched"¹⁷. In Grodno district, three parking lots for 30 parking spaces for passenger cars were built and commissioned at the Novaya Gozha site. The reconstruction of Industrial Avenue in Smorgon continued at expense of the Grodnoinvest FEZ development fund. The 3rd start-up complex worth over two million Belarusian rubles was put into operation, a traffic circle and pedestrian connections, outdoor lighting, storm water drainage, domestic water supply were installed. The implemented complex of works allowed to significantly improve the capacity of cargo traffic of FEZ residents, improve the quality of transport logistics and ensure road safety at the proper level at this site.

In 2023, it is planned to design and construct engineering infrastructure at the sites of FEZ Grodnoinvest for a total amount of about seven and a half million Belarusian rubles. This will make it possible to increase the investment attractiveness of Grodno region for the implementation of new projects and improve conditions for the existing FEZ resident enterprises.

¹⁷ 7 infrastructure projects realized in 2022 by the administration of FEZ "Grodnoinvest" [Electronic resource]. - 2022. - URL: <https://grodnoinvest.by/press-center/7-infrastrukturnyx-proektov-realizovano-v-2022-godu-administracii-sez-grodnoinvest/>

Facilitate the implementation of new projects

Free economic zones (FEZs) in Belarus are an effective tool for increasing Belarusian exports, attracting foreign investment and increasing profits. At the same time, the successful operation of FEZs attracts not only tax preferences and benefits, but also "reduction of the time of document processing, simplification of administrative procedures for investors, simplification of the procedure for allocation of land plots within FEZs and demolition of unused buildings"¹⁸. In 2023, FEZs have confidently confirmed the status of key centers of attraction of investments, which provide not only unique conditions for the functioning of resident enterprises, but also effective development of regions, and form one fifth of the main national indicators - investments, exports and production.

Suffice it to say that as of January 1, 2024, 425 organizations were registered as FEZ residents, which "have already invested a total of about \$12.5 billion in the implementation of announced projects"¹⁹. At the same time, 30 new companies came to the FEZ last year, which planned to implement projects in logistics, food industry, furniture production, electrical equipment, metalworking and which will create more than 1300 jobs. In addition, in 2023, the procedure for registration of business entities as FEZ residents was simplified. The administrations of these formations were authorized to develop detailed plans for the development of territories. "Also, 7 large engineering and transport infrastructure facilities were built for a total amount of more than Br130 million"²⁰.

¹⁸ Golovchenko: for investors in FEZ creates an oasis of the most demanded business environment [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/golovchenko-dlja-investorov-v-sez-sozdaetsja-oasis-naibolee-vostrebovannoj-biznes-sredy-588296-2023/>

¹⁹ Chebotar: since the beginning of the year FEZ attracted 26 residents with a total investment volume of \$157 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/chebotar-s-nachala-goda-sez-privlekal-26-rezidentov-s-obschim-objemom-investitsij-157-mln-606717-2023/>

²⁰ In 2023, 30 new companies received the status of FEZ resident [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/v-2023-godu-status-rezidenta-sez-poluchili-30-novyh-kompanij-616460-2024/>

For reference, we note that in 2022, 13 new infrastructure facilities were commissioned in the FEZ. The availability of ready infrastructure allowed FEZ residents to complete the construction of modern enterprises in 2023 and subsequently set up the production of new export-oriented products. In particular, a woodworking plant was put into operation in Svisloch district, and also allowed "in Grodno - to open the production of glass containers using innovative energy-efficient and resource-saving technologies, in Minsk district - to build a plant of unique X-ray equipment, in Minsk - to complete the construction of an aircraft repair plant, in Gomel - to establish the production of medical products"²¹.

One of the most powerful zones in Belarus is FEZ "Minsk", whose share in industrial production of all Belarusian FEZs reaches almost 20 percent. In 2023, among the main tasks to be implemented in this zone are: "1) attraction of new investors; 2) intensification of foreign economic activity; 3) use of new innovative technologies; 4) stimulation of business activity; 5) efficient use of resources; 6) expansion of import-substituting production capacities"²². As of mid-December 2023, 105 enterprises with Belarusian and foreign investments were already operating here. For a quarter of a century the residents of the zone have built "43 modern plants, 16 plants are under construction (taking into account stages and queues), 10 - at the design stage"²³. Last year new residents with interesting investment projects in various industries came to the FEZ.

For example, in February 2023, the company Carvalio LLC was registered in FEZ "Minsk", which undertook to implement an investment project to create the production of furniture and its elements, wooden, metal

²¹ In 2022, 25 projects were successfully completed in free economic zones [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/v-2022-godu-v-svobodnyh-ekonomicheskikh-zonah-uspeshno-zaversheno-25-proektov-556389-2023>

²² Zalessky, B. Export Growth Strategy. Opportunities and challenges of open economy in modern conditions / Boris Zalessky. - LAP LAMBERT Academic Publishing, 2023. - C. 51.

²³ Enterprises of FEZ "Minsk" [Electronic resource]. - 2023. - URL: <https://fezminsk.by/residenty/predpriyatiya-sez-minsk/>

building structures and joinery. "Modern furniture production will ensure the complex and rational use of wood and production of demanded products on the territory of FEZ "Minsk". The project realization provides for the construction of the facility on a land plot of 1.5 hectares in the area of Fanipol (Minsk region)"²⁴ . More than 50 jobs will be created at the new enterprise, and the share of export supplies will be at least 80 percent.

In March 2023, another - 100th resident - Modul-Online LLC was registered in the FEZ, which planned to "implement an investment project for the production of furniture parts based on laminated chipboard. Investment costs will be spent on the purchase of new production equipment and modernization of own production facilities on the territory of the free economic zone"²⁵ . About one hundred jobs will be created at the enterprise . Apparently, the production will be a synthesis of high-tech production process, a large potential of skilled workers, technologists, designers and management specialists. At the same time, more than 60 percent of production is planned to be exported to the countries of the Eurasian Economic Union, as well as far abroad.

In the second half of 2023, five more new residents appeared in the FEZ in five months. In July - two companies. The first is Gualapak BiWay LLC, founded by a leading multinational flexible packaging group for food and non-food products headquartered in Italy, which operates on four continents through 11 production facilities and sells its products worldwide. The implementation of the investment project of the new FEZ resident "will contribute to the achievement of the task set by the program of socio-economic development of the Republic of Belarus to ensure environmentally

²⁴ The new resident of FEZ "Minsk" will produce furniture and building structures [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-minsk-budet-proizvodit-mebel-i-stroitelnye-konstruktsii-550914-2023>

²⁵ A new resident of FEZ "Minsk" will produce furniture parts based on laminated chipboard [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-budet-proizvodit-mebelnye-detali-na-osnove-laminirovannogo-dsp-558219-2023/>

safe living conditions for the population, improve environmental protection and efficient use of natural resources"²⁶. It is planned that at least two thirds of the production volume will be exported. The second resident is Albus Group LLC with an investment project on creation of production of chemical additives for various industries. The main idea of the project is to create a new production complex on the territory of the FEZ to produce emulsion additive and other chemical products. "The first import-substituting product, which is planned to be launched in production, is AKB glue used for processing of paper products"²⁷. The fact is that so far there are no producers of this glue in Belarus, for this reason the existing demand of the Belarusian market is fully covered by imported supplies. So, hopefully, the new resident will be able to significantly strengthen its market position, expand the assortment range, reduce the cost of production and increase sales.

The next new FEZ resident - in October 2023 - is the company with Turkish capital "Diligent Company", which plans an investment project on "organization of production of ABS plastic and polypropylene products (travel suitcases). The project envisages creation of 60 new jobs"²⁸. And in early December, the company "Holz Inc." came to the FEZ, one of the founders of which was the group of companies TMC, engaged in the construction of warehouses, hangars and production buildings, as well as the development of pre-project documentation. The new resident will implement a project for the production of furniture and blanks, "will be engaged in the construction of a production and warehouse complex of 10 thousand square meters with all necessary facilities and its equipping with technological

²⁶ A new resident of FEZ "Minsk" will be engaged in the production of flexible packaging [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-gibkoj-upakovki-577745-2023/>

²⁷ A new resident of FEZ "Minsk" will create the production of chemical additives for industries [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-sozdast-proizvodstvo-himicheskikh-dobavok-dlja-otraslej-promyshlennosti-577985-2023/>

²⁸ The company with Turkish capital "Diligent Company" became a new resident of FEZ "Minsk" [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novym-rezidentom-sez-minsk-stala-kompanija-s-turetskim-kapitalom-diligent-kompani-594996-2023/>

equipment"²⁹ . This will be a high-tech and highly profitable production facility with significant export potential.

In mid-December, the 105th resident of FEZ "Minsk" became the company "Manrosti" LLC, which plans to implement an investment project to organize high-tech production of coffee products with its own research base. This will provide "the needs of domestic and foreign enterprises in quality products, increase the growth of export potential, create high-tech jobs"³⁰ . An important fact: the company has already allocated a third of the jobs for workers with disabilities who are directly involved in the production of products. In the last days of 2023 the resident became KUP "Department of Road and Bridge Construction and Improvement of Minsk City Executive Committee" with an investment project for the construction of a hot-dip galvanizing plant. It is expected that this enterprise will become one of the largest in Belarus in this field and will provide services in hot-dip galvanizing of metal structures of various shapes and sizes to both Belarusian and foreign companies. Sixty new jobs will be created here. "The production capacity of the plant is to process products with a total weight of 24 thousand tons per year. The start of production activities under the project is scheduled for 2026"³¹ . As a result, imports of galvanizing services will be reduced annually in the country by more than six million dollars.

An important event in the development of this FEZ in December 2023 was the opening of a significant for the region object of energy infrastructure - substation "Cherkasy". The fact is that today on this territory "in the area

²⁹ A new resident of FEZ "Minsk" will be engaged in furniture production [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-mebeli-602938-2023/>

³⁰ A new resident of FEZ "Minsk" realizes an investment project for the production of coffee products [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-realizuet-investproekt-po-proizvodstvu-kofejnyh-produktov-605440-2023/>

³¹ A new resident of FEZ "Minsk" will take up an investment project for the construction of a hot-dip galvanizing plant [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-zajmetsja-investproektom-po-stroitelstvu-zavoda-gorjachego-tsinkovanija-607216-2023/>

of Fanipol there are 12 residents with total attracted investments in fixed assets \$183.9 million, 1725 new jobs have been created. FEZ enterprises on this territory have produced products worth \$1.93 billion"³². In 2022, a gas pipeline was put into operation here, and last year an on-site gas pipeline string with a length of over two kilometers was built. The launch of this infrastructural facility increases the attractiveness of this territory, provides gas supply to new, modern, high-tech-based enterprises of FEZ residents, and will also make it possible to attract a significant amount of investment and create more than 500 new jobs.

In January 2024, three more companies with interesting projects appeared in the FEZ. First, BAZtyub LLC, which manufactures cold-deformed pipe products in Zhodzina, is a unique enterprise. There are no more such enterprises in Belarus. The new resident "will build a plant for the production of metal pipes and machining of metal products with a capacity of 4 thousand tons per year"³³. This project, where at least 100 jobs will be created, will increase production and meet the steady demand for these products, as the manufacture of pipes from sheet metal is widely used in various fields - from construction to transportation and industry. Secondly, MetalBelMash LLC, which will organize the production of hot-rolled coil sheet, which will make it possible to produce high-quality import-substituting products for Belarusian economic entities. After all, hot-rolled metal products occupy a large niche among all rolled products and are used in a wide range of construction, machine building, as well as in the automotive industry, shipbuilding, bridge construction, and fencing.

³² Gas pipeline put into operation in FEZ "Minsk" in the area of Fanipol [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/gazoprovod-vveli-v-ekspluatatsiju-v-sez-minsk-v-rajone-fanipolja-607767-2023/>

³³ New residents of FEZ "Minsk" will engage in the production of import-substituting products [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/novye-rezidenty-sez-minsk-zajmutsja-proizvodstvom-importozameschajuschej-produktsii-609600-2024/>

Thirdly, Dansibel LLC, which is implementing an investment project to organize the production of sanitary and hygienic products for seven years. The production areas will be modernized, the necessary equipment will be installed - several lines, which are characterized by high productivity and allow to manufacture a wide range of products. These "production capacities will allow to produce more than 1.5 million packages of products per year. The declared volume of investments in fixed assets under the project will amount to about 1 million euros"³⁴. It is to be assumed that the new resident will be able to quickly develop new markets in order to increase the range of high quality products.

Finally, already in February this year, another resident - Ampera Group LLC - was registered in FEZ Minsk, which will start producing charging stations for electric cars as early as 2024 and will become a new player in this market segment. "The technological novelty of the investment project lies in the possibility of producing charging stations with a capacity of up to 750 kW, weldless design, liquid cooling of charging cables. The company's production capacity allows to produce up to 1200 charging stations per year"³⁵. More than 15 jobs will be created.

In general, in 2023 the enterprises of FEZ "Minsk" attracted investments in fixed assets of about 250 million Belarusian rubles, which is 1.2 times more than in 2022. "Despite a number of restrictive measures, foreign business is interested in investing in the development of enterprises.

³⁴ A new resident of FEZ "Minsk" will be engaged in the production of sanitary-hygienic means [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-sredstv-sanitarno-gigienicheskogo-naznachenija-611393-2024/>

³⁵ A new resident of FEZ "Minsk" will be engaged in the production of charging stations for electric cars [Electronic resource]. - 2024. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-zarjadnyh-stantsij-dlja-elektromobilej-618320-2024/>

The inflow of foreign direct investment amounted to about 207 million dollars, which is 7 percent more compared to 2022"³⁶.

In 2024, the FEZ "Minsk" plans to involve even more organizations and use all available territories. After all, this FEZ "was designed to give businesses a boost to development in key industries"³⁷. And a number of countries are already interested in investment cooperation with this FEZ. For example, in August 2023, the Turkish Association of Independent Industrialists and Entrepreneurs MUSIAD, which includes more than 60 thousand Turkish companies, said that it was "interested in launching production in Belarus in the chemical industry, as well as ready to consider other areas of business"³⁸ in partnership with FEZ "Minsk". In September 2023, the capital's FEZ expanded its interaction with partners from Tajikistan, when three agreements on cooperation with FEZs - Sughd, Kulyab, and Dangara - were signed at once on the margins of the Belarusian-Tajik business forum. "The documents are aimed at developing bilateral relations, as well as cooperation in the field of research and implementation of international practices of investment project realization"³⁹. And in October 2023, during the Iran-Belarus Business Forum, FEZ Minsk signed a memorandum of cooperation with Iran's FEZ Maku, in which the parties emphasized "the expansion of bilateral trade and investment cooperation, including participation in joint projects, business events, trade and

³⁶ Foreign business is interested in investing in the development of enterprises [Electronic resource]. - 2024. - URL: <https://fezminsk.by/news/inostranny-biznes-zainteresovan-investirovat-v-razvitiye-predpriyatiy/>

³⁷ Kartun: more organizations should be involved in FEZ "Minsk" [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/kartun-v-sez-minsk-neobhodimo-voevlekat-bolshe-organizatsij-562537-2023/>

³⁸ Turkish investors intend to launch production in the chemical industry in Belarus [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/turetskie-investory-namereny-zapustit-v-belarusi-proizvodstvo-v-sfere-himicheskoy-promyshlennosti-583837-2023/>

³⁹ FEZ "Minsk" will expand cooperation with Tajikistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/sez-minsk-rasshirit-sotrudnichestvo-s-tadzhikistanom-590824-2023/>

investment missions"⁴⁰. Finally, in December 2023, delegations from China and India visited the capital's FEZ and considered prospects for expanding contacts and implementing investment projects.

So, in 2024, FEZ Minsk and its residents will show many more new projects and creative ideas to create innovative production and increase the export potential of the capital region and the entire republic. The main measures that will increase the efficiency of companies in the development of exports are modernization and technical re-equipment of existing production facilities, introduction of modern technologies, reduction of production costs, including through the full application of benefits at the enterprises of the free economic zone, increasing the production of high-tech, innovative and export-oriented products, development and mastering of new profitable types of products, as well as the preservation of exports.

⁴⁰ FEZ "Minsk" and Iranian FEZ "Maku" signed a memorandum of cooperation [Electronic resource]. - 2023. -URL: <https://www.belta.by/economics/view/sez-minsk-i-iranskaja-sez-maku-podpisali-memorandum-o-sotrudnichestve-594179-2023/>

Investments as prerequisites for further growth

In 2024, free economic zones (FEZs) of Belarus continue to successfully implement investment projects, which are related to the increase in exports, development of import substitution and profit growth. For example, **FEZ "Brest"** has the necessary potential for the implementation of regionally significant investment projects. In the first quarter of this year, its residents increased the volume of investment in fixed assets by 2.3 times, as well as "increased production (by 17%), added to the export of goods..."⁴¹. In particular, in February, **OJSC "Barkhim"** - a resident of the FEZ since 2011 - implemented an investment project of about three million Belarusian rubles under the program "One district - one project". It is a workshop for the production of liquid detergents. As a result, "a second filling line was built and the existing production was modernized. This makes it possible to significantly increase the output of products, including laundry gels, liquid soap, conditioners and bleaches for laundry"⁴².

Other FEZ residents will also ensure the pace of development of investment projects in key areas this year. In Pinsk, the establishment of an enterprise for the production of batteries will be finalized. A complex for extruded aluminum profile production will be built in Brest district by the end of the year. New projects will also be launched: in Pinsk - the creation of production of plastic components for car batteries, in Kobrin - the creation of production of chrome-plated blanks for hydraulic cylinder rods. In addition, FEZ residents will continue to expand the geography of sales of their products with the development of new directions in the Asian and

⁴¹ FEZ "Brest" residents in the first quarter increased 2.3 times the volume of investment in fixed assets [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/rezidenty-sez-brest-v-i-kvartale-narastili-v-23-raza-objem-investitsij-v-osnovnoj-kapital-630171-2024/>

⁴² A resident of FEZ "Brest" implemented an investment project under the program "One district - one project". [Electronic resource]. - 2024. - URL: <https://fezbrest.com/rezident-sez-brest%C2%BB-oao-%C2%ABbarxim%C2%BB-realizoval-investproekt-v-ramkax-programmyi-%C2%ABodin-rajon-%E2%80%93-odin-proekt%C2%BB>

African regions. All this will be done in order to solve priority tasks of FEZ for the current year, including "to provide growth of investments in fixed assets by 25%, export of goods - by 8%, production of goods - by 5%, wages of employees - by 11.6%"⁴³, as well as to attract at least three new residents.

Recall that now 78 residents are registered in FEZ "Brest". Four of them appeared in 2023. First, it is **SanSpectr LLC**, which is engaged in the implementation of an investment project to create a transport and logistics complex "West-East" on a section of railway tracks in the area of Brest-Severny station, where warehousing and storage of goods will be carried out, and related forwarding and customs services will be provided. The project realization period is five years. The FEZ resident intends to "invest more than seven and a half million Belarusian rubles and create about 20 new jobs"⁴⁴. This complex will contribute to solving bottlenecks in the handling of container trains within the Brest railroad hub, running in the East-West-East directions.

Secondly, it is the **Private Trade Unitary Enterprise "EViYAR"**, which implements an investment project on the vacant premises of Brest Electromechanical Plant, associated with the organization of production of LED lighting fixtures and lighting systems for industrial and consumer use - for poultry farms and greenhouse complexes, for street lighting. As consumers of these products are considered the subjects of "agro-industrial complex, farms, housing and communal services and homeowners' associations. At the same time, a significant part of the enterprise's products

⁴³ Abramenko: FEZ "Brest" has the necessary potential for the realization of regionally significant investment projects [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/abramenko-sez-brest-obladaet-neobhodimym-potentsialom-dlja-realizatsii-regionalno-znachimyh-630919-2024/>

⁴⁴ Zalesky, B. Hope for the positive future. Dynamics of partnerships under conditions of economic realism / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2023. - C. 48.

is expected to be exported..."⁴⁵. At least 500 thousand euros will be invested in the new production for three years and 20 additional jobs will be created.

Thirdly, it is **Sifaniya-Ekotechnika**, which plans to implement a project of export-oriented production of special machines and equipment for sorting and deep processing of waste, as well as grain drying equipment on an area of about six hectares. This resident produces full-cycle equipment that helps to solve problems in the field of ecology and environmental protection. "The production of new products will be set up in the production buildings, previously belonging to the Brestselmash plant, after reconstruction. Within the framework of the investment project it is planned to develop the production of technological equipment for processing rubber and plastics, which will be further used in the manufacture of various products"⁴⁶. In addition, the production of equipment for processing of solid municipal and industrial waste using the latest technologies will be mastered.

Fourth, it is **"1 AK-Plastic" LLC**, which was registered in the FEZ on the eve of the new year with an investment project to create production of plastic components for car batteries in Pinsk. We are talking, first of all, about the production of plastic casings, which are still purchased on foreign markets. "The project envisages investment in fixed capital in the amount equivalent to\$ 9.3 mln. It is planned to employ about 90 workers at the additionally introduced workplaces"⁴⁷. Production, storage and administrative premises will be built.

And in 2024, two more new residents appeared in the FEZ "Brest". The first one is a specialized enterprise **Kobrin Tool Plant SITOMO**

⁴⁵ A new resident of FEZ "Brest" will establish the production of LED lamps [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-brest-naladit-proizvodstvo-svetodiodnyh-svetilnikov-565824-2023/>

⁴⁶ New resident of FEZ "Brest" plans to develop export-oriented production [Electronic resource]. - 2023. - URL: <https://fezbrest.com/novyij-rezident-sez-%C2%ABrest%C2%BB-planiruet-razvivat-eksportoorientirovannoe-proizvodstvo>

⁴⁷ 1 AK-Plastic Ltd. is a new resident of FEZ "Brest" [Electronic resource]. - 2023. - URL: <https://fezbrest.com/ooo-%C2%AB1-ak-plastik%C2%BB-%E2%80%93-novyij-rezident-sez-%C2%ABrest%C2%BB>

OJSC, which is the only one in Belarus that manufactures locksmith and assembly tools used in machine building, repair service, technological equipment and as household tools. In cooperation with OJSC "BMZ - managing company of the holding company "BMZ", the new resident will establish "production of import-substituting, innovative for Belarus products, which will be used in the manufacture of hydraulic cylinders and shock absorbers. For this purpose it is planned to demolish the old production building and build a new shop where modern high-tech equipment will be installed"⁴⁸ and where chrome-plated blanks of hydraulic cylinder rods will be produced. This project will be implemented with the support of the Innovation Fund of the Brest Regional Executive Committee with the inclusion of SITOMO in the State Program of Innovative Development for 2021-2025. The total investment for five years will exceed 28 million euros, and the number of new jobs will exceed 40.

In the second case, a new FEZ resident - **Industrial Vostok Engineering-Bel LLC** - will organize in Baranovichi the production of non-standard equipment for mining, chemical and oil refining industries, metallurgy, energy and construction industry. "The nomenclature of products planned for production includes: gas cleaning and dust collecting equipment and its parts for various types of production; non-standard metal structures and non-standard equipment (valves, membranes, fans, pumps)"⁴⁹. At the first stage the vacant production premises of another enterprise-resident of FEZ "Brest" - **OJSC "Baranovichi Automatic Lines Plant"** - with the area of about two and a half thousand square meters will be used.

⁴⁸ A new resident creates import-substituting production on the territory of FEZ "Brest" [Electronic resource]. - 2024. - URL: <https://fezbrest.com/novyij-rezident-sozdaet-na-territorii-sez-%C2%ABbrest%C2%BB-importozameshhayushhee-proizvodstvo>

⁴⁹ "Industrial East Engineering-Bel" - a new resident of FEZ "Brest". [Electronic resource]. - 2024. - URL: <https://fezbrest.com/%C2%ABindustrial-vostok-inzhiniring-bel%C2%BB-%E2%80%93-novyij-rezident-sez-%C2%ABbrest%C2%BB>

And the potential of new participants of this free economic zone is not exhausted by these residents. For example, only this year the representatives of FEZ "Brest" have already participated in such major business events as the Third Belarusian-Latin American Forum, business contacts forum "Brest-China. Strategic Partnership", the 53rd Chinese International Furniture Exhibition GIFF Guangzhou 2024, a meeting with representatives of Italian business circles from the association "Veneto-Belarus", where specific negotiations with economic entities from a number of countries interested in cooperation took place. And in February 2024 in Uzbekistan FEZ "Brest" Administration signed a Cooperation Agreement with FEZ "Angren" Directorate "with the purpose of direct contacts on trade and economic interaction and elaboration of perspective projects on the basis of production cooperation"⁵⁰. The parties agreed to develop business cooperation, maintain bilateral contacts on issues of mutual interest. And such facts show that FEZ "Brest" continues to strengthen the work to improve and create conditions for attracting new investors.

Now let us turn to the experience of the **FEZ Grodnoinvest**, which became the leader among other Belarusian FEZs by the results of 2023 in terms of the volume of accumulated foreign investments by its resident enterprises - 880 million dollars. And this year the investment sites of this FEZ, having all the infrastructure for successful work, have all the prerequisites for further growth. Suffice it to say that "over the last 5 years foreign direct investment (FDI) on a net basis has grown 2.6 times, output - 1.9 times, revenue - 1.7 times< ...>, export of products - 1.6 times"⁵¹. Residents of FEZ "Grodnoinvest" account for up to 85 percent of FDI on a

⁵⁰ Business meeting with Uzbek partners [Electronic resource]. - 2024. - URL: <https://fezbrest.com/361959-delovaya-vstrecha-s-uzbekskimi-partnerami>

⁵¹ Abramenko: investment sites of FEZ "Grodnoinvest" have all the infrastructure for successful work [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/abramenko-investploschadki-sez-grodnoinvest-obladajut-vsej-infrastrukturuj-dlja-uspeshnoj-raboty-577583-2023/>

net basis, up to 25 percent of industrial production and up to 43 percent of exports.

And in 2024 among the priority tasks of this FEZ should be named - "growth of investments in fixed capital by 5.7%, export of goods by 7.8%, wages of employees by 12.4%, registration of 4 new residents, development of engineering and transport infrastructure of FEZ with construction of 4 new facilities"⁵². Fulfillment of these indicators will be ensured by increasing production volumes by existing residents, including at the expense of new enterprises in Grodno and Svisloch districts, as well as implementation of construction of a railway terminal in Svisloch district, a production building for organizing the production of containers and packaging in Slonim and expansion of a number of existing production facilities.

For reference, we would like to remind you that in the first quarter of 2023 alone, residents of FEZ Grodnoinvest commissioned nine production and engineering facilities worth over eight million Belarusian rubles as part of the implementation of investment projects in Grodno Region. Among them is Aquapack Industrial LLC, which installed an automatic line for the assembly of grids as part of the project to create the production of packaging and flexible labeling. "Optik Plant" OJSC commissioned a glass furnace in the course of modernization of fiber production. Slonimmebel" enterprise installed new equipment during the modernization of production, Slonim cardboard and paper plant "Albertin" reconstructed local treatment facilities. JLLC "BelGreenline" launched a new line for production and packaging of wet wipes"⁵³. As for PT "Typhoon" LLC, the company reconstructed the

⁵² Abramenko: FEZ administrations need to keep under control the implementation of investment projects of residents [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/abramenko-administratsijam-sez-nuzhno-derzhat-na-kontrolle-hod-realizatsii-investproektov-rezidentov-631354-2024/>

⁵³ FEZ "Grodnoinvest" residents put into operation 9 new objects in the first quarter of 2023 [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/rezidenty-sez-grodnoinvest-v-pervom-kvartale-2023-goda-vveli-v-ekspluatatsiju-9-novyh-objektov-559606-2023/>

storage areas in the course of expanding the production of construction mixtures. Konus RUE completed the construction of the building of the administrative and household complex. Grodno Glass Plant within the framework of the project on creation of glass container production using innovative energy-efficient and resource-saving technologies organized the first ignition of the furnace and started the process of equipment debugging and industrial testing of production lines. "Smorgon Aggregate Plant" at this stage is carrying out technical armament to automate production processes, increase output and introduce new models of agricultural machinery.

Another important detail: in 2023, six new residents were registered in the FEZ Hrodnainvest. First, it is **ZapadTransGranitsa LLC**, which is building an international trade and logistics complex near Grodno airport - in the area of the agro-town of Obukhovo. "This complex will make it possible to use the logistic potential of Grodno region, to attract investments in the creation of a multimodal center that has no analogues in the region, to involve in economic activity the building of the air terminal that has not been completed, to attract tourists and foreign trading companies..."⁵⁴

Secondly, it is **OJSC "Novogrudok Construction and Assembly Department"**, which implements in Novogrudok the production of building materials, including reinforced concrete and joinery products, metal structures, with the reconstruction of shops and maximum utilization of existing capacities, as well as the purchase of new equipment. This project will "create new jobs with decent wages, expand the range of products and increase production volumes, and establish export deliveries..."⁵⁵

Thirdly, it is **JSC "Grodno Lathe Chuck Plant "BelTAPAZ"**, which produces lathe chucks and spare parts for machine-tool and tool

⁵⁴ Zaleski, B. International Cooperation and Media. Part IV. Collection of articles / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2023. - C. 359.

⁵⁵ A new resident of FEZ "Grodnoinvest" will expand the production of construction materials in Novogrudok [Electronic resource]. - 2023. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-organizuet-proizvodstvo-stroitelnyx-materialov-v-novogrudke/>

industries. "The investment project involves the purchase and installation of new technological equipment to expand the existing and master the production of a new product line. The realization of the project will allow the plant to increase export deliveries, to provide an increase in revenues to the budget and extra-budgetary funds, to increase its own financial potential"⁵⁶. It should be noted that more than ten projects in the FEZ "Grodnoinvest" are already being implemented in the sphere of production of machinery and auto components, industrial equipment and construction machinery, optics and electronics, the annual output of which exceeds two hundred million dollars.

In November, the FEZ registered the fourth resident of 2023 - **LuckyPat LLC**, which intends to organize in Hrodna, in the Kolbasino district, the production of dry and wet food, as well as various accessories and natural fillers for pets. It is expected that these products "will contribute to the substitution of similar goods imported to the market of the Republic of Belarus, as well as will be exported to the EAEU countries and neighboring countries. The launch of finished products is planned for the second quarter of 2024"⁵⁷.

In the same November last year, another resident of FEZ Grodnoinvest appeared - **ErNex Adaptive Technologies CJSC**, which creates innovative production of sodium and LED lighting fixtures for the needs of agriculture and medicine. The fact is that these products are able to adjust to the state of a living organism taking into account its personal living conditions, growth phases, climatic components, time of day, as it is in demand for both the greenhouse industry and the animal world. "The construction of a modern

⁵⁶ A new resident with export-oriented production is registered in FEZ "Grodnoinvest" [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-s-eksportno-orientirovannym-proizvodstvom-zaregistrirovan-v-sez-grodnoinvest-596436-2023/>

⁵⁷ A new resident of FEZ "Grodnoinvest" organizes the production of products for pets [Electronic resource]. - 2023. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-organizuet-proizvodstvo-produkcii-dlya-domashnix-zhivotnyx/>

production and storage complex and a research center is planned. Total investment costs will amount to more than \$9 million. 82 new jobs are planned to be created during the whole period of the project realization"⁵⁸. In the course of the project realization the initiators intend to participate in scientific developments and interaction with major regional and foreign industry educational institutions. It is planned that the main part of manufactured products will be exported. The project will also be aimed at import substitution, as will significantly reduce imports of similar products to Belarus.

The sixth FEZ resident in 2023 was **KOM-UNION LLC** with a project to expand the production of tools for the construction and agricultural sectors in Grodno district - in Novaya Goza. For this purpose, "it is planned to reconstruct the existing production facility, build an administrative and utility building and warehouses, as well as modernize and purchase additional equipment to expand the range of products"⁵⁹. Interestingly, this project also has an export and import-substitution orientation. On the one hand, deliveries of finished products of the new resident will be made to the markets of the Eurasian Economic Union and the European Union. On the other hand, they will make it possible to systematically reduce imports of similar products to Belarus.

And finally, in early January 2024, the 81st resident of FEZ Grodnoinvest was registered. This is **AgroFertCom LLC**, which is creating a multi-profile production of liquid fertilizers in the Aulsa district. The liquid fertilizers planned for production have high biological activity, provide

⁵⁸ A new resident of FEZ "Grodnoinvest" organizes innovative production of adaptive lighting systems [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/novyj-rezident-sez-grodnoinvest-organizuet-innovatsionnoe-proizvodstvo-adaptivnyh-sistem-osveschenija-600747-2023/>

⁵⁹ A new resident of FEZ "Grodnoinvest" will expand the production of construction and agrotechnical tools [Electronic resource]. - 2023. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-rasshirit-proizvodstvo-instrumentov-dlya-stroitelnyx-rabot/>

better availability of nutrition elements for plants in comparison with the corresponding inorganic fertilizers. The products will be characterized by low toxicity and high manufacturability. "In order to implement the investment project, it is planned to acquire and reconstruct production areas, as well as modern technological equipment. During the period of the project realization it is planned to create more than 10 new jobs"⁶⁰. The products of the new resident will be focused on the development of export supplies to near and far abroad countries.

All these facts suggest that the FEZ Grodnoinvest, where in 2023 six enterprises in the fields of logistics, mechanical engineering and metalworking, production of construction materials in Grodno, Grodno and Novogrudok districts with total investments of more than 50 million dollars became residents, will show even more impressive results in 2024, based on a well-thought-out strategy that can give a significant boost to the socio-economic development of the Grodno region.

⁶⁰ A new resident of FEZ "Grodnoinvest" will create a modern multi-profile production of liquid fertilizers [Electronic resource]. - 2024. - URL: <https://grodnoinvest.by/press-center/novyj-rezident-sez-grodnoinvest-sozdast-sovremennoe-mnogoprofilnoe-proizvodstvo-zhidkix-udobrenij/>

The goal is to increase the pace of development

Free Economic Zones (FEZs) of Belarus have been drivers of economic development of the regions of our republic for many years. Statistics show that 440 residents of six Belarusian FEZs account for more than five percent of the gross domestic product, one fifth of foreign direct investment, exports of goods and industrial production. Only "in the last three years, 100 new FEZ residents with plans to create 6 thousand jobs have become new participants"⁶¹. And in 2024, the Belarusian FEZs are already implementing new projects in metal and wood processing, machine building, integrated logistics, chemical and polymer industry, production of charging infrastructure of electric transport, biotechnology. "These include a number of large investment projects: organization in Kobrin of the production of chrome-plated blanks of hydraulic cylinder rods, construction in Vitebsk of a plant for the production of chipboard and laminated boards, organization in FEZ "Minsk" and FEZ "Mogilev" of the production of metal pipes and packaging materials"⁶². In terms of export development, FEZ residents of Belarus are actively working on reorienting the supply of their products from the European direction to the countries of Asia, Africa and the Pacific region, diversifying logistics chains and expanding the range of products supplied. For example, "woodworking manufacturers have increased shipments to Armenia, Azerbaijan, Georgia, Egypt, Iraq, Iran, China, Mexico, Russia, Turkey and Uzbekistan. As a result, it was possible to compensate for the reduction in shipments to the European market"⁶³. And already in the first

⁶¹ Naumovich: FEZs are drivers of economic development of regions [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/naumovich-sez-javlajutsja-drajverami-ekonomicheskogo-razvitiya-regionov-664109-2024/>

⁶² 36 new residents have been registered in the economic zones of Belarus since the beginning of the year [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/v-ekonomicheskikh-zonah-belarusi-s-nachala-goda-zaregistrirovany-36-novyh-rezidentov-648189-2024/>

⁶³ Abramenko: export supplies of FEZ residents exceeded \$2 billion - it is a record [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/abramenko-eksportnye-postavki-rezidentov-sez-prevysili-2-mlrd-eto-rekord-644544-2024/>

quarter of 2024, exports exceeded two billion dollars. This is a record for three months of this year for the entire period of operation of Belarusian FEZs. At the same time, resident enterprises "significantly increased the volume of supplies of their products to Asian countries: to Kazakhstan - 1.1 times, to India - 1.2 times, to Tajikistan - 1.3 times, to China - 1.5 times, to Turkey - 1.6 times, to Turkmenistan - 2.1 times, to Iraq - 4.5 times"⁶⁴. Domestic FEZs continue to have a significant impact on regional indicators, accounting for up to half of the export volumes of a number of Belarusian regions.

Among the leaders in this indicator is **FEZ "Gomel-Raton"**, where in 2022 almost 105 million dollars of foreign direct investment was attracted for the implementation of investment projects, or more than half of the volume of foreign investment in Gomel region. At the same time, at the beginning of 2023, 67 residents worked in the FEZ, including 24 companies with foreign capital from 15 countries. "In total, 3 new resident enterprises were registered in 2022 with the volume of declared investments of \$2.3 million. Foreign trade turnover of FEZ "Gomel-Raton" residents according to the results of work in 2022 increased by 7.8% compared to the same period of 2021 and amounted to \$2.6 billion"⁶⁵. The residents sold most of their products outside Belarus. Exports of goods of FEZ participants account for almost forty percent in the volume of exports of the region. In 2023, exports of residents of this FEZ already amounted to almost \$1.5 billion.

Now 63 investment projects are being implemented here at various stages. 25 enterprises with foreign capital from 13 countries operate in the FEZ. Residents' enterprises employ nearly 30 thousand people. In 2023, 545

⁶⁴ Export of goods of FEZ residents in the first quarter exceeded \$2 billion [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/eksport-tovarov-rezidentov-sez-v-i-kvartale-prevysil-2-mlrd-635605-2024>

⁶⁵ Foreign trade turnover of FEZ "Gomel-Raton" increased by 7.8% last year [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/vneshnetorgovij-oborot-sez-gomel-raton-uvelichilsja-za-proshlyj-god-na-78-552223-2023>

people will be hired for additional jobs"⁶⁶. At the same time, the growth of investments of residents of this FEZ last year amounted to 163 percent or 315.5 million Belarusian rubles. If we talk about the growth of foreign direct investment on a net basis, it grew by 150 percent or \$38.2 million. "Among the new objects introduced by FEZ "Gomel-Raton" residents in 2023 are the workshop for the production of sterile medical products at the enterprise "Alcopack", metalworking shop "Veza-G", reconstructed administrative and laboratory buildings of "Mirtek-engineering" and "TM BELAR", mineral fertilizer warehouse of Gomel Chemical Plant"⁶⁷. In addition, FEZ resident - SvetlogorskKhimvolokno OJSC - has mastered the production of latex and nitrile gloves. For this purpose about 10 million dollars of investments were directed. And "the project on production of three-layer polyethylene film is at the stage of completion - now the equipment is being installed. Capacity - 4 thousand tons per year..."⁶⁸. Already in 2024, another FEZ resident - JSC "Milkavita" - began to produce instant milk powder, which has no analogues in Belarus. The thing is that milk in this case is subjected to low-temperature drying without losing its beneficial properties. "The innovative product can later be used to produce cheese, sour cream, cottage cheese and other dairy products. The payback period of the project is about 8 years"⁶⁹.

Another indicative fact: last year five enterprises were registered in this FEZ: two new residents - in Gomel, two - in Mozyr, one - in Svetlogorsk district. For example, LLC "Geflis" implements an investment project on

⁶⁶ FEZ "Gomel-Raton" residents exported goods worth \$1.4 billion in 2023 [Electronic resource]. - 2024. - URL: <https://www.belta.by/regions/view/rezidenty-sez-gomel-raton-eksportirovali-tovarov-na-14-mlrd-v-2023-godu-618590-2024>

⁶⁷ Over Br315 million invested in production by residents of FEZ "Gomel-Raton" in 2023 [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/svyshe-br315-mln-investirovali-v-proizvodstvo-rezidenty-sez-gomel-raton-v-2023-godu-618608-2024>

⁶⁸ FEZ resident "Gomel-Raton" has established the production of import-substituting products [Electronic resource]. - 2023. - URL: <http://gomelraton.com/press-center/news/rezident-sez-gomel-raton-naladil-vypusk-importozameshchayushchey-produktsii/>

⁶⁹ The enterprise-resident of FEZ "Gomel-Raton" OJSC "Milkavita" plans to switch to the production of quick-soluble milk powder, which has no analogues in Belarus [Electronic resource]. - 2024. - URL: <http://gomelraton.com/press-center/news/predpriyatie-rezident-sez-gomel-raton-oao-milkavita-planiruet-pereyti-k-vypusku-sukhogo-bystrorastvo/>

development in the field of reconstruction, modernization and repair of sewage treatment facilities, LLC "GOSNIP" - on the organization of production of cable and wire products, LLC "Ameta-Electrod" implements "a project to organize the production of a full cycle of welding rutile electrodes for manual arc welding. <...> The project provides for the creation of 197 additional jobs"⁷⁰ . In June 2023 CJSC "BELPLASTKHIM" was registered in FEZ with an investment project on modernization and development of wallpaper production with the purpose of "mastering a fundamentally new type of products - profile embossed wallpaper< ...> . The number of employees hired at the additionally introduced workplaces will amount to 73 persons"⁷¹ .

And in the third quarter of last year, another new FEZ resident - ProfitPlastMetal LLC - started implementing an investment project to create a production facility for cast iron products to meet the needs of domestic and foreign enterprises on the premises formerly owned by Mozyr Distillery. "The nomenclature of manufactured products will include both finished cast iron products (heating radiators, various fasteners, hatches, ladders, ladders, consoles, plinths, grates, cast iron utensils) and cast iron blanks"⁷² . At this enterprise it is planned to increase the number of employees to 105 people.

As for 2024, the FEZ is already negotiating "with potential domestic investors to organize export-oriented and import-substituting production of local treatment facilities, polyethylene and polypropylene products, metal structures of various complexity, reinforced concrete structures and

⁷⁰ Registration of a new resident of FEZ "Gomel-Raton" took place [Electronic resource]. - 2023. - URL: <http://gomelraton.com/press-center/residents/sostoyalas-registratsiya-novogo-rezidenta-sez-gomel-raton/>

⁷¹ In FEZ "Gomel-Raton" a new resident CJSC "BELPLASTKHIM" is registered [Electronic resource]. - 2023. - URL: <http://gomelraton.by/press-center/residents/v-sez-gomel-raton-zaregistrirovannovyy-rezident-zao-belplastkhim/>

⁷² A new resident of FEZ "Gomel-Raton" will launch the production of cast iron products [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/novyj-rezident-sez-gomel-raton-zapustit-proizvodstvo-izdelij-iz-chuguna-579381-2023/>

reinforcement products"⁷³. And in general, if we talk about the prospects of FEZ "Gomel-Raton", it should be noted: they plan to actively develop engineering and transport infrastructure, to provide resident enterprises with trained personnel in order to significantly expand opportunities and fulfill the key objectives of 2024 - "growth of investment in fixed capital by 25%, exports of goods by 5% and wages of employees by 11.8%, registration of 4 new residents"⁷⁴, as well as to introduce new formats of interaction with FEZ participants, investors and foreign partners.

FEZ Vitebsk, established in August 1999, is one of the other FEZs contributing to the development of the Belarusian economy. The first resident was registered in this FEZ in 2000. This is the German company Vitella, which is still operating today. In 2018, a presidential decree expanded the area in this FEZ and defined "16 sectors located not only in the area of Vitebsk, but also in other cities and urban settlements of the region - Postavy, Orsha, Barani, Bolbasovo, Novopolotsk, Polotsk district, as well as near the villages of Kosachi and Kopti of Vitebsk district"⁷⁵. And in August 2024 the FEZ celebrated its 25th anniversary. And today it has already registered 57 residents with capital from 14 countries of the world, where about 16 thousand people work. FEZ administration gives priority to investors with innovative and high-tech projects, constantly developing engineering and transport infrastructure and creating the most favorable conditions for residents. And as a result "since 2000 the free economic zone has attracted\$ 1.2 billion investments, including\$ 900 million in fixed capital. The volume of accumulated foreign investments in FEZ "Vitebsk"

⁷³ Five enterprises received the resident status of FEZ "Gomel-Raton" in 2023 [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/piat-predpriyatij-poluchili-status-rezidenta-sez-gomel-raton-v-2023-godu-618615-2024/>

⁷⁴ Abramenko: FEZ "Gomel-Raton" actively participates in personnel training for its residents [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/abramenko-sez-gomel-raton-aktivno-uchastvuet-v-podgotovke-kadrov-dlja-svoih-rezidentov-632039-2024/>

⁷⁵ Zalesky, B. Success is in development. Free economic zones as points of growth / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2022. - C. 17.

as of April 1 of the current [2024] year amounted to\$ 104.4 million. Almost all of them, namely 99%, are foreign direct investments"⁷⁶ . At the same time, investments continue to come from investors from Poland, Cyprus, Czech Republic, Sweden, Great Britain, Lithuania, Spain, Romania, Latvia, and Iran. In general, FEZ residents today cooperate with more than 50 countries. At the beginning of this summer "they exported goods for\$ 340 million, the total trade turnover exceeded\$ 500 million"⁷⁷ . An important trend in this context is the strengthening of cooperation with the countries of the Commonwealth of Independent States. In 2024, exports to Turkmenistan, Uzbekistan, Azerbaijan, Tajikistan and Kazakhstan have already increased.

It should be reminded that among the main tasks of the FEZ for the current year are defined - "growth of investments in fixed capital by 10%, export of goods by 9%, wages of employees by 12%, registration of 6 new enterprises"⁷⁸ . And by 2027 FEZ residents plan to increase the volume of industrial production at least twice, which will amount to eight billion Belarusian rubles. "Also, a twofold increase by 2027 is expected in all key indicators: the size of the average salary of employees, tax payments, exports of goods, the volume of import-substituting products"⁷⁹ .

In the first half of 2024, FEZ residents increased production by almost a quarter, increased profit from sales by two and a half times, doubled both net profit and the number of new jobs - 294 people. The main activities of

⁷⁶ Modernization of production facilities, competitive goods. In FEZ "Vitebsk" named the secret of success for business [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/modernizatsija-proizvodstv-konkurentosposobnyj-tovar-v-sez-vitebsk-nazvali-sekret-uspeha-dlja-biznesa-653077-2024/>

⁷⁷ FEZ "Vitebsk" strengthened interaction with the CIS countries [Electronic resource]. - 2024. - URL: <https://subs.belta.by/Republ.nsf/59e33ed42f57f8c5422569f8002b86f7/2137d035c089e21e43258b7300419c56!OpenDocument>

⁷⁸ Abramenko: FEZ administrations need to keep under control the implementation of investment projects of residents [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/abramenko-administratsijam-sez-nuzhno-derzhat-na-kontrole-hod-realizatsii-investproektov-rezidentov-631354-2024/>

⁷⁹ FEZ "Vitebsk" enterprises intend to double industrial production by 2027 [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/predprijatija-sez-vitebsk-k-2027-godu-namereny-uvlechit-promproizvodstvo-vdvoe-653093-2024/>

FEZ residents in the current year - production of cable and mechanical engineering products, hydraulics, construction materials and equipment, woodworking, chemical and oil and gas industry, radio electronics, production of food products, pharmaceuticals, water treatment and water purification, printing and packaging, light industry goods, transportation and logistics. "The main export items, providing more than 60% of supplies abroad, were insulated wires, cables, TV sets, monitors and projectors, fiberglass and fiberglass products, equipment for water treatment and water purification, linen fabrics, processed fish, plastic containers, flat rolled white tin plate"⁸⁰.

Recently registered FEZ residents will also work to increase exports. First, it is the Belarusian-Italian EuroPressForm LLC, which is the only enterprise in the Eurasian Economic Union with competence in the production of molds for casting shoe soles. Second, it is the Belarusian-Chinese Chile New Energy LLC, which plans to produce urban electric transport - trucks with a load capacity of up to three and a half tons and municipal vehicles, as well as three-wheeled agricultural machinery.

And in 2025, four major investment projects will be realized in the FEZ. "Two projects in machine-tool engineering, one project in food industry, one project in woodworking"⁸¹. In particular, Vitebsk Tractor Spare Parts Plant plans to organize a new production in the FEZ. It is about that "together with Minsk Tractor Plant a road map of the project realization has been developed. At the initial stages it is envisaged large-scale assembly, and in the future - organization of a full cycle of production of machinery"⁸²

⁸⁰ For 25 years of activity FEZ "Vitebsk" attracted \$1.2 billion [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/za-25-let-deyatelnosti-sez-vitebsk-privlekla-12-mlrd-664898-2024/>

⁸¹ Four large investment projects will be realized in Vitebsk region in 2025 [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/chetyre-krupnyh-investproekta-realizujut-v-vitebskoj-oblasti-v-2025-godu-653071-2024/>

⁸² Vitebsk Tractor Spare Parts Plant plans to organize new production in FEZ "Vitebsk" [Electronic resource]. - 2024. - URL: <https://vitvesti.by/obshchestvo/vitebskii-zavod-traktornykh-zapchastei-planiruet-organizovat-novoe-proizvodstvo-v-sez-vitebsk.html>

. So, the choice of a new site in the FEZ was caused by the need for innovative production with modern infrastructure, as well as the shortage of space directly on the territory of the plant.

Returning to the 25th anniversary of FEZ "Vitebsk", it should be noted that for a quarter of a century on this territory in Vitebsk region they managed to form a very effective system for the production of high-tech, innovative and import-substituting products. And today "the specific weight of FEZ "Vitebsk" residents in the indicators of the region in terms of direct foreign investments is 65%, in terms of industrial production - 14%, in terms of export of goods and services - 16%"⁸³. And there is a strong belief that this FEZ will continue to increase the pace of development with the promotion of residents' products to new markets and with the involvement of new participants of this innovative platform.

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⁸³ Subbotin: an effective business environment for new industries has been created in FEZ "Vitebsk" [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/subbotin-v-sez-vitebsk-sozdana-effektivnaja-biznes-sreda-dlja-novyh-proizvodstv-653047-2024/>

Ambitious tasks and promising projects

There are many attractive investment sites in the Republic of Belarus, which are key investment attraction points for the creation of modern export-oriented and import-substituting industries. The free economic zone (FEZ) "Minsk", whose residents conduct business in various areas of the Belarusian economy - "machine building, microelectronics, radio electronics, metalworking, pharmaceutical industry, woodworking, chemical industry, printing and packaging, production of cable products and innovative types of agricultural machinery..⁸⁴

It should be reminded that for the current year the administration of FEZ "Minsk" set very ambitious tasks for the residents - "growth of investments in fixed assets by 5%, export of goods by 8%, salaries of employees by 11.5%, creation of about 550 new jobs, registration of 10 new residents"⁸⁵. And already for three quarters of 2024 exports of goods of 107 FEZ enterprises increased by almost 11 percent, foreign trade turnover increased by almost five percent and amounted to more than four billion dollars. "During this period, residents of FEZ "Minsk" mastered about Br323 million of investment in fixed assets, which is more than 70% higher than the corresponding period of 2023. Enterprises of the free economic zone from January to September produced 27.3% more products and services than last year, created 373 new jobs"⁸⁶. In addition, ten residents were registered during this period with a declared investment volume of about 50 million dollars.

⁸⁴ Buben, A. What is FEZ "Minsk" today and what is its contribution to the country's economy / A. Buben // [Electronic resource]. - 2024. - URL: <https://belta.by/interview/view/chto-segodnja-predstavljajet-soboj-sez-minsk-i-kakov-ee-vklad-v-ekonomiku-strany-9200/>

⁸⁵ Abramenko: FEZ "Minsk" should actively attract "anchor" investors on ready investment sites [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/abramenko-sez-minsk-nado-aktivno-privlekat-jakornyh-investorov-na-gotovye-investploschadki-631595-2024/>

⁸⁶ FEZ "Minsk" enterprises for nine months increased export of goods by almost 11% [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/predprijatija-sez-minsk-za-devjat-mesjatsev-uvelichili-eksport-tovarov-pochti-na-11-674843-2024/>

It should be noted that the growth in the number of new FEZ participants began back in the summer of 2024, when five residents were registered there in a variety of areas: from the production of paint and varnish materials, secondary crushed stone and wire to the production of jewelry and dry animal feed. First of all, it is **LLC "Paint and varnish factory Condor"**. Under this investment project, a new enterprise is being created to produce finishing materials - enamels, paints, primers, varnishes, fillers and adhesives used in construction, finishing and decorative works. "It is planned to set up production of 35 positions of goods. The start of production activity is planned for the second half of 2026. The realization of the investment project provides for the creation of 50 jobs"⁸⁷. The largest consumers of these paint and varnish materials will be enterprises of machine building, bridge building, railway transport, representatives of the oil refining and gas industry and manufacturers specializing in the production of mineral fertilizers.

Secondly, it is **SpetstehikaGroup LLC**, which plans to expand the production capacity of the enterprise, purchase equipment for secondary crushed stone, arrange a site and construct a building. The new line will increase the volume of output, which will reduce the cost of delivery and increase the attractiveness for consumers in terms of better meeting the demand for construction materials. "The main consumers of the plant's products are highway construction companies, building trusts and individuals. The project will create ten new jobs."⁸⁸. Production activities are scheduled to begin in the fourth quarter of 2025.

⁸⁷ Production of paint and varnish materials will be launched by a new FEZ "Minsk" resident [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/proizvodstvo-lakokrasochnyh-materialov-zapustit-novyy-rezident-sez-minsk-651775-2024/>

⁸⁸ A new resident of FEZ "Minsk" will specialize in the production of secondary crushed stone [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/na-proizvodstve-istorichnogo-schebnja-budet-spetsializirovatsja-novyy-rezident-sez-minsk-657751-2024/>

Thirdly, it is **BELMETALL OJSC**, which will organize the production of welding and general-purpose wire with the reconstruction of the calibration warehouse building into a hardware production shop. The investment project provides for the production of products with enhanced consumer properties due to the use of high-quality raw materials using the most modern high-tech equipment. "At least 86 jobs will be created at the enterprise. The facilities under the project are planned to be put into operation in 2025"⁸⁹. The main consumers of welding wire will be industrial enterprises of machine building, carriage repair enterprises, manufacturers of metal structures for the construction industry, installation organizations, repair enterprises of the agro-industrial complex.

Fourth, it is **Goldpas LLC**, which will organize its own production of gold products for sale to non-CIS countries, including the United Arab Emirates, India, and China. "The start of production activities of the company is scheduled for the fourth quarter of 2024"⁹⁰. The company's production capacity is designed to meet high customer demand. By 2028, it is planned to increase jewelry production by 3.6 times.

Fifth, it is **Bekdash Azot LLC**, which specializes in the production of dry animal feed. The purpose of this investment project is to organize production of dry dog and cat food intended for balanced daily nutrition. "Within the framework of the project realization 24 workplaces will be created. The start of production activity is planned for 2025"⁹¹. In terms of technical characteristics, the production will be minimally wasteful. The producers plan to buy raw materials from meat processing plants and farmers

⁸⁹ A new resident of FEZ "Minsk" will be engaged in the production of wire [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-provoloki-645157-2024/>

⁹⁰ A new resident of FEZ "Minsk" will be engaged in the production of jewelry [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/novyj-rezident-sez-minsk-zajmetsja-proizvodstvom-juvelirnyh-izdelij-650006-2024/>

⁹¹ Dry fodder for animals will be produced by a new FEZ "Minsk" resident [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/suhie-korma-dlja-zhivotnyh-budet-vypuskat-novyj-rezident-sez-minsk-641157-2024/>

in the regions. Successful implementation of the project will ensure the growth of Belarus' production and export potential.

In the fall of this year, several more residents appeared in FEZ Minsk. In September, **Silikontek LLC** was registered, which will produce high-quality rubber products made of silicone. "The new resident plans to produce up to 80 tons of products per year. The project will create 10 jobs"⁹². Today the company's main sales market is the Belarusian market. Having received the FEZ resident status, the company intends to develop export of finished products. The start of production activities is planned for the first quarter of 2025.

In October, two more residents were registered in the FEZ. This is **BELSOYUZHIM LLC**, which organizes packing of caustic soda, "used in various industrial processes, to be sold not only to large enterprises, but also to medium and small wholesale consumers, including dairy enterprises, food industry, service companies and educational institutions"⁹³. It should be noted that there is no such enterprise in Belarus yet. The project will create more than 20 jobs. The start of production activities is scheduled for the end of 2026.

The second new FEZ resident in October is **Kinson Technology LLC**, which will produce bumpers for all models of BELGEE and Geely cars. Creation of own production of bumpers for cars on the territory of the plant "BELGEE" will increase the level of production localization, reduce the dependence of production on foreign components and the cost of finished products, as well as avoid the risks of damage to bumpers during transportation from China. "The realization of the project implies the

⁹² High-quality silicone rubber products will be produced in FEZ "Minsk". [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/vysokokachestvennye-rezinochnicheskie-izdelija-iz-silikona-nachnut-proizvodit-v-sez-minsk-661511-2024/>

⁹³ A complex for the production of chemical products will appear in FEZ "Minsk" [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/kompleks-po-proizvodstvu-himicheskoy-produktsii-pojavitsja-v-sez-minsk-666530-2024/>

creation of 12 jobs. The enterprise plans to start its operations in the second quarter of 2025"⁹⁴ . Important detail: today cars produced by BELGEE occupy leading positions in sales on the Belarusian market, as for the last two years they account for more than half of total car sales.

And already in November, two more residents appeared in the FEZ. **MarketGroupBel LLC** will set up production of cargo vehicles, ranging from dump trucks and flatbed trucks to specialized machinery: garbage trucks, truck towers, and more. Chinese companies will be the suppliers of vehicle components. The chassis and components of Belarusian and own production, as well as those of the world's leading manufacturers will be used for the production of vehicles. After all, the organization of domestic production of machinery is of great importance in the creation of competitive high-tech industries, meets the needs of the country's economy in creating jobs and in the production of import-substituting commercial vehicles demanded by the market. "The project envisages the creation of 25 jobs. The start of production activities is scheduled for the first quarter of 2025"⁹⁵ .

The second November resident, **AlexTransAlliance LLC**, will provide containerized cargo handling services: loading and unloading operations, container storage, including photofixing, and support for document processing. The enterprise will be located in Minsk district in close proximity to the railroad tracks. Creation of the center will reduce the load on the nearby transport and logistics infrastructure, increase the variability and maneuverability of logistics operations, will strengthen the stability of container freight traffic. "More than 30 jobs will be created as part of the

⁹⁴ Large-size plastic parts for BELGEE and Geely will be produced by a new FEZ "Minsk" resident [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/krupnogabaritnye-plastikovye-detali-dlja-belgee-i-geely-budet-proizvodit-novyj-rezident-sez-minsk-668207-2024/>

⁹⁵ A new resident of FEZ "Minsk" organizes the production of commercial cargo transport [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/novyj-rezident-sez-minsk-organizuet-proizvodstvo-gruzovogo-kommercheskogo-transporta-673171-2024/>

investment project. The start of production activities is scheduled for the fourth quarter of 2026."⁹⁶ .

In addition to registering new residents, FEZ Minsk 2024 is also actively developing international ties. In particular, in September it signed a memorandum of cooperation with **FEZ "Bishkek"**, which is aimed at developing interaction between the FEZs "on issues of promoting business development, business environment and business climate, implementation of joint investment projects and establishment of enterprises with foreign investment on the territory of the parties"⁹⁷ . And promising areas of cooperation, opportunities for Belarusian-Kyrgyz business partnership and realization of joint projects have already been discussed.

There was also an interesting interaction between FEZ Minsk and Tajik **FEZ Sughd**. It should be reminded that "in September 2023 the capital FEZ expanded interaction with partners from Tajikistan, when on the margins of the Belarusian-Tajik business forum three agreements on cooperation with FEZ "Sughd", "Kulyab", "Dangara" were signed at once"⁹⁸ . And already in June of this year, Tajik partners from FEZ Sughd in Minsk specifically discussed promising areas of cooperation and opportunities for industrial cooperation between the residents of the parties.

In 2024, FEZ Minsk also participated in a number of international business events, where promising niches of cooperation between FEZ residents and partners from other countries were considered. In particular, in March this year at the Belarusian-Turkish business forum FEZ specialists

⁹⁶ Transport and logistics center in the free economic zone will be organized by a new resident of FEZ "Minsk". [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/transportno-logisticheskij-tsentr-v-svobodnoj-ekonomicheskoy-zone-organizuet-novyj-rezident-sez-minsk-676803-2024/>

⁹⁷ FEZ "Minsk" and FEZ "Bishkek" signed a memorandum of cooperation [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/sez-minsk-i-sez-bishkek-podpisali-memorandum-o-sotrudnichestve-662236-2024/>

⁹⁸ Zalessky, B. Ideology of pragmatism. Features of partnership in the Belarusian economy: internal and external segments / Boris Zalessky. - LAP LAMBERT Academic Publishing, 2024. - C. 11.

held negotiations with companies from Turkey, which specialize "in the production of packaging materials, parts for automotive and agricultural machinery, furniture, catering and logistics services"⁹⁹. It turned out that Turkish business was interested both in supplying products to the Belarusian market and in purchasing a number of goods, in particular, woodworking and food processing products.

At the Belarusian-Hungarian business forum held in May in the Belarusian capital and attended by 24 Hungarian companies, residents of FEZ Minsk held talks "on the development of cooperation in agriculture, construction and woodworking, machine building, medicine and pharmaceuticals, investment opportunities"¹⁰⁰. And this forum showed interesting prospects for the development of economic interaction.

¹⁰¹In June at the Belarusian-Azerbaijani business forum, where only from the side of Belarus took part more than 100 enterprises and organizations covering all sectors and areas of activity - agriculture, food, engineering, metallurgy, woodworking, construction and production of construction materials, chemical, pharmaceutical and light industry, as well as wholesale and retail trade, "in during B2B negotiations the management of FEZ "Minsk" administration discussed with Azerbaijani partners the opportunities and conditions for the development of the Belarusian-Azerbaijani business forum.

¹⁰²And at the IV Forum of the Heads of Regions of the Shanghai Cooperation Organization (SCO) member states, which took place in

⁹⁹ FEZ "Minsk" at the Belarusian-Turkish business forum [Electronic resource]. - 2024. - URL: <https://www.fezminsk.by/news/rukovodstvo-administratsii-sez-minsk-prinimaet-uchastie-v-belorusko-turetskom-biznes-forume-kotoryy/>

¹⁰⁰ FEZ "Minsk" at the Belarusian-Hungarian Business Forum [Electronic resource]. - 2024. - URL: <https://www.fezminsk.by/news/sez-minsk-na-belorusko-vengerskom-biznes-forume/>

¹⁰¹ FEZ "Minsk" took part in the Belarusian-Azerbaijani business forum and B2B-negotiations [Electronic resource]. - 2024. - URL: <https://www.fezminsk.by/news/sez-minsk-prinyala-uchastie-v-belorusko-azerbaydzhanskom-biznes-forume-i-v2v-peregovorakh/>

¹⁰² FEZ "Minsk" presents its opportunities to the participants of the IV Forum of the Heads of Regions of the SCO Member States [Electronic resource]. - 2024. - URL:

September 2024 and where about five hundred people from Kazakhstan, China, Kyrgyzstan, Uzbekistan, Tajikistan, India and other countries, as well as business representatives from Nigeria, the United Arab Emirates and Japan participated, the opportunities of FEZ "Minsk" were presented, both in the framework of potential investment and in the framework of industrial cooperation development, in order to deepen "inter-regional cooperation in trade and economic, investment and economic cooperation". For reference: at present this international organization unites ten countries with a population of more than three and a half billion people.

Within the framework of the topic of international interaction of FEZ "Minsk" residents, let us cite one more interesting fact. In May 2024, FEZ resident - JV CJSC "Unison" - launched the production of cars under the brand VGV Sinotruk. This Chinese passenger vehicle concern - China National Heavy Duty Truck Group Co. Ltd (Sinotruk) - is the second largest manufacturer in China. In this case we are talking about the production of seven-seat family cars at the price of a compact crossover. It is planned to produce them about thirty thousand units per year. "In the future, the company envisages the production of a number of other VGV Sinotruk models, including a four-wheel drive pickup truck, as well as plans to produce electric cars"¹⁰³. The Chinese partners expect to continuously deepen cooperation. Moreover, the Belarusian side is fully entrusted with the support and promotion of this project.

Finally, in the near future a promising investment project of the Afghan company Zafaran Pharmaceuticals, which is interested in trade, production and investment activities and is "considering the possibility of building a pharmaceutical company in the FEZ", may be realized in the FEZ

<https://www.fezminsk.by/news/sez-minsk-predstavlyayet-vozmozhnosti-svobodnoy-ekonomicheskoy-zony-uchastnikam-iv-foruma-glav-region/>

¹⁰³ FEZ "Minsk" resident launched the production of cars under the brand VGV Sinotruk [Electronic resource]. - 2024. - URL: <https://www.fezminsk.by/news/rezident-sez-minsk-zapustil-proizvodstvo-avtomobiley-pod-brendom-vgv-sinotruk/>

"Minsk"¹⁰⁴. This firm has been operating in the healthcare sector for more than 25 years and is one of the five largest pharmaceutical companies in Afghanistan. The company is licensed to produce more than 60 different medicines, specializing in generics, capsules, dry suspensions and injectables. So it may turn out to be an interesting Belarusian-Afghan partnership in the field of pharmacy.

All these facts show that in FEZ "Minsk" serious work is carried out on development of new types of products through implementation of new investment projects, as well as through diversification of investment activity of residents, in order to further develop this territory, where the course on modernization and technical re-equipment of existing production facilities and introduction of new modern technologies is taken as a basis. .

¹⁰⁴ Afghan company is interested in cooperation with FEZ "Minsk" [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/afganskaja-kompanija-zainteresovana-v-sotrudnichestve-s-sez-minsk-625003-2024/>

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