

EIB GROUP ACTIVITY IN THE WESTERN BALKANS



€213m
Energy

€295.3m
Transport

€23m
Water and sanitation

€11m
Education

€151.3m
Private sector



- EIB Global, the development arm of the European Investment Bank (EIB), invested €693 million in the Western Balkans in 2024, mobilising a total of over €3.1 billion of investment. Of these funds, €527 million was signed in loans and €166 million in grants.
- Sustainable transport remained a priority, with €295 million (43% of total lending) signed for the transport sector in 2024.
- Support for clean energy infrastructure reached a record €213 million.
- €151 million was provided in 2024 to boost growth, inclusive job creation and decarbonisation in the private sector.

In 2024, EIB Global – the Bank's investment arm dedicated to countries and regions beyond the European Union – signed €693 million (€527 million in loans and €166 million in grants) to the Western Balkans, supporting sustainable transport, clean energy, climate action, the modernisation of schools, and improved access to favourable financing for small and medium-sized enterprises (SMEs). Along with sustainable transport, which has traditionally accounted for the largest share of the EIB's lending volume in the region, clean energy projects made up 31% of total financing in 2024, reaching a record of €213 million. 77% of the total amount invested went to supporting climate action and environmental sustainability.

Under the Western Balkans Investment Framework, EIB Global provided €164 million in EU grants, reinforcing its role within Team Europe of securing financial support for strategic green and digital transition projects. Marking [15 years of operations](#) in 2024, the framework has been providing critical assistance to local economies to advance the EU accession process. EIB Global also provided €2 million in grants under its Economic Resilience Initiative.

In line with the European Commission's new [Growth Plan](#) and [Reform and Growth Facility](#), Western Balkan countries are advancing their reform agendas across all priority areas, as a condition for accessing €6 billion in grants and loans. EIB Global supports these efforts with financial and advisory services, aiming to promote socioeconomic growth and regional market integration.



EIB Global
provided **€164 million** in EU grants
under the Western Balkans Investment Framework
for key projects in the region





STEERING THE GREEN TRANSITION

Increasing lending for renewable energy and modern energy infrastructure

As part of the EU climate bank, EIB Global has stepped up efforts to promote the green transition in the Western Balkans. In 2024, it supported the [installation of 400 000 advanced electricity meters](#) in Serbia, which will reduce electricity loss and ensure a reliable supply of energy. Another EIB Global intervention involves €100 million for rehabilitating existing hydropower plants to increase their efficiency and output, as well as developing further greenfield renewable energy projects in the country.

Under the EU Global Gateway initiative, EIB Global is supporting [the construction of a 100 MW solar plant near Pristina, Kosovo*](#), and the [Vlašić wind farm](#) in Bosnia and Herzegovina, in partnership with the German development bank KfW. These projects will address the energy needs of nearly 50 000 households and cut 314 000 tonnes of carbon dioxide emissions every year.

* This designation is without prejudice to positions on status and it is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.

Mobilising sustainable investments in the private sector

EIB Global provided [new financial opportunities](#) for companies to promote renewable energy and sustainable projects, in cooperation with national development institutions and commercial banks across the region. As part of the €151 million invested in the private sector in 2024, we financed the [adaptation of Fiat Chrysler Automobiles' factory in Serbia](#) for electric vehicle production, contributing to the green transformation of the European automotive industry.

We have continued our [first impact-based credit line](#), encouraging small firms to provide long-term employment to women, young people and vulnerable groups. This innovative financing has led [to the creation of new jobs, training and career development opportunities](#) across Serbia and Bosnia and Herzegovina. Our credit lines for energy efficiency and renewable energy projects are already helping regional companies decarbonise their businesses.

EIB Global also helped crowd in funds for environmental sustainability, including through [the EU for the Green Agenda initiative](#) in Serbia. Our technical assistance helps companies, municipalities and local institutions scale up their innovative ideas to fight climate change. In 2024, 14 solutions – with a total value of over €9 million – were selected for co-financing. The initiative, supported by the European Union and implemented by the UN Development Programme in partnership with the Embassy of Sweden in Belgrade and the EIB, will receive additional funding from the governments of Sweden, Switzerland and Serbia.

Under the European Union's [Western Balkans Enterprise Development and Innovation Facility for the resilience of small businesses](#), the European Investment Fund, a subsidiary of the EIB Group, provided guarantees to regional banks aiming to mobilise over €750 million worth of loans to some 13 000 small firms, sustaining around 180 000 jobs.



Partnership for climate action
66 green innovations
selected to receive support under
the EU for the Green Agenda initiative in Serbia



Getting new sustainable projects off the ground Tailored technical support for our regional partners

The crucial role of advisory services

Sharing expertise and joint initiatives involving all parties are vital to achieve green transition goals. EIB Global supports key players in financial systems to address climate-related risks and direct financial flows to low-carbon and climate-resilient projects. This support is available through [the Greening Financial Systems programme](#) in North Macedonia and Albania.

Large infrastructure projects have also benefited from technical support for their preparation and implementation phases through the Western Balkans Investment Framework and [the Joint Assistance to Support Projects in European Regions \(JASPERS\)](#), an advisory programme funded by the European Union and the EIB. Since JASPERS' third mandate was signed in late 2023, its experts have been working on 32 advisory assignments across the Western Balkans, covering the transport, water, energy, urban and digital sectors.

European Investment Fund

Guarantees provided in the Western Balkans in 2024 are expected to mobilise over **€750 million** in loans to some **13 000** small firms, sustaining around **180 000 jobs**





Digital literacy in Serbia

€70 million invested in the Connected Schools Project

DEVELOPING SKILLS

Modernising schools

The financial and technical support we have provided to [the Montenegro Education Programme](#) has helped to rebuild and digitalise schools, facilitating modern education and computer classes. In Serbia, through the [Connected Schools Project financed by EIB Global](#), more than 3 800 schools have been equipped with high-speed internet access, benefiting more than 730 000 students and 100 000 teachers.

CLIMATE ACTION

Improving rail and waterway networks

In line with the EIB Group's [Climate Bank Roadmap](#), EIB Global is providing financial and technical assistance for sustainable projects to make transport systems smarter, safer, cleaner and multimodal. As part of these efforts, [a sunken vessel](#) was successfully removed from the Danube river near the port of Prahovo, Serbia, and two navigational locks were rebuilt near the Iron Gates gorge, enabling a larger volume of goods and vessels to pass through.

In 2024, we signed loans to renovate [railway lines connecting Bar, Podgorica and Vrbnica in Montenegro](#), and between [Vorë in Albania to the border with Montenegro](#), unlocking €161 million in grants channelled through the Western Balkans Investment Framework. Improvements to infrastructure along the extended Trans-European Transport Network will increase railway capacity and improve efficiency and safety, while also promoting a shift from roads to more sustainable forms of transport.

The construction of a new motorway along Corridor Vc in Bosnia and Herzegovina is helping to reduce the frequency of accidents. [A traffic control centre near Zenica](#) uses an advanced monitoring system to adjust speed limits and traffic signals based on weather and road conditions. In 2024, we signed a €79 million EU grant for the construction of the Medakovo-Poprikuše section of Corridor Vc. In addition, [the Herzegovina Bridge, spanning nearly 1km across the Neretva River](#), was inaugurated.

EIB Global has also continued to support air traffic safety, with new financing for the Serbia and Montenegro Air Traffic Services Agency. This financing operation will help upgrade safety and efficiency standards and improve cooperation with EUROCONTROL to make airspace management in Europe more integrated and efficient.

Sustainable cities and regions

Helping cities and municipalities tackle pollution and become more resilient to climate change remained a priority for EIB Global in 2024. Thanks to a €22.5 million EU grant, several municipalities in Montenegro will benefit from sustainable water supply and wastewater systems, improving the living conditions of 30 000 people. In North Macedonia, the successful completion of another project will ensure better access to water and wastewater services for more than 1 million people in 80 municipalities.

In Bosnia and Herzegovina, Sarajevo introduced new [state-of-the-art trams](#) to replace its 40-year-old stock. This improvement will provide more functional and accessible transport and a cleaner environment for residents. Under [the City Climate Finance Gap Fund](#), several cities across the Western Balkans have been granted technical assistance to develop their climate action and energy efficiency strategies.



New trams for Sarajevo
EIB Global invested **€75 million**
in safer, smarter and cleaner public transport

Overall EIB Group achievements in 2024

Total EIB Group financing

€88.8 billion

including

€68.2 billion

in EIB funding within the EU

€8.4 billion

in EIB funding beyond the EU

€14.4 billion in EIF funding

(total includes €2.2 billion in joint
EIB/EIF operations)

Climate action

57% of total EIB Group financing or

€50.7 billion

Social cohesion

Over 48% of total EIB Group financing
within the EU

or **€38.3 billion**

Total investment supported

€350 billion

Innovation,

digitalisation and human capital

€19.8 billion

REPRESENTATIVE OFFICES CONTACTS

Regional Representation for the Western Balkans

Vladimira Popovića 38,
Belgrade
+381 11 3121756
b.belgradeoffice@eib.org

EIB Representation to North Macedonia

Sv. Kiril i Metodij 52b
1000 Skopje
+389 23248517
skopje@eib.org

EIB Representation to Albania

Rruga Papa Gjon Pali II
Tirana, Albania
+355 42228320
tirana@eib.org

EIB Representation to Bosnia and Herzegovina

Skenderija 3a
71000 Sarajevo
+387 33254792
sarajevo@eib.org

PRESS CONTACTS

European Investment Bank

98-100 boulevard Konrad Adenauer
L-2950 Luxembourg

info@eib.org

www.eib.org

✕ | x.com/EIB

f | facebook.com/EuropeanInvestmentBank

▶ | youtube.com/EIBtheEUBank

Gordana Kovačević

+381 60 323 3435
+381 11 3121756
g.kovacevic@ext.eib.org

Press Secretariat

+352 4379-1
+352 4379-61000
press@eib.org