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SUCCESS STORY

Georgia Attracts Foreign Investors

Business info center attracts foreign and local investors



Photo: Chemonics

Georgian President Mikheil Saakashvili speaks to reporters at the opening of the new Business Information Center in Tbilisi, Georgia in May 2006.

“The staff in this office will provide all investors with appropriate information, answer their questions, and explain everything in detail. Our aim is to attract and support any investor interested in our country,” said Georgian President Mikheil Saakashvili at the May 26, 2006 opening of the business info center in Tbilisi.

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American investor Matt Bartelsian planned to open a new juice factory in Armenia until a colleague referred him to the Georgian government’s new business information center. “I’ve committed to Georgia and I’m working on my investors,” Bartelsian announced shortly thereafter. One of the reasons behind his decision, he said, is that the staff at Georgia’s new business information center was “invaluable in selling me on Georgia. They have been proactive in answering my questions and helping me network with a broad range of people.”

The business information center has served more than 150 potential investors — both foreign and local — in its first two months of operation. The center is a “one-stop shop” for investors, providing comprehensive information about how to do business in Georgia. One foreign investor asked whether he can own land in Georgia. Advised that he could, he quickly made a purchase in Batumi, a port city on the Black Sea. The center also fields questions on investment opportunities, privatization, tax and customs, licensing and permitting, and property issues.

The business information center was established with support from USAID by the Georgian National Investment Agency in cooperation with the city of Tbilisi. The city provided office space at City Hall and assigned three economic development specialists to the business information center team. The center also operates a business information hotline to answer inquiries.

Georgian National Investment Agency Director Merab Lominadze says the center is also a forum for discussion between the public and private sectors. “Everything we do,” said Lominadze, “is designed to help investors understand how open Georgia is for business.”

Based on Bartelsian’s experience, the business information center is already having impact. Through the center, Bartelsian said he learned that “Georgia is going to bend over backwards to ensure that all structural and regulatory preconditions for success exist. I can’t think of another developing country anywhere else in the world where this is the case.”