

In collaboration with

Forbes

Zagreb & Continental Croatia

Sustainable Responsibility through Green Innovation





INTERNATIONAL TOURISM TO REACH PRE-PANDEMIC LEVELS

Following a strong 2023, international tourism is well on track to return to pre-pandemic levels in 2024 & Croatia has performed extremely well.

According to the first World Tourism Barometer of the year, international tourism ended 2023 at 88% of pre-pandemic levels, with an estimated 1.3 billion international arrivals. The unleashing of remaining pent-up demand, increased air connectivity are expected to underpin a full recovery by the end of 2024. ●

2023: INTERNATIONAL TOURISM HIT \$1.4 TRILLION

- International tourism receipts reached **USD 1.4 trillion in 2023** according to preliminary estimates, about 93% of the USD 1.5 trillion earned by destinations in 2019.
- Total export revenues from tourism (including passenger transport) was estimated at **USD 1.6 trillion in 2023**, almost 95% of the USD 1.7 trillion recorded in 2019.
- Preliminary estimates on the economic contribution of tourism, measured in tourism direct gross domestic product (TDGDP) point to **USD 3.3 trillion in 2023**, or 3% of global GDP. This indicates a recovery of pre-pandemic TDGDP driven by strong domestic and international tourism.

**ZURAB
POLOLIKASHVILI**
Secretary-General United
Nations Tourism

“UN tourism is leading the way forward in growing investments into the tourism sector. We serve as the bridge between investors & destinations, we guide investments where they will have the biggest impact in making tourism more resilient, Inclusive & sustainable.”



M. Vrdoljak

ZAGREB’S YEAR-ROUND ALLURE: A HOT SPOT OF CULTURE

Croatia’s charming capital Zagreb, invites year-round exploration. Known for cultural depth, lively festivals, and sustainability, the city welcomes discerning travelers. This urban center offers cultural sophistication and elegance. With a history dating back to medieval times, Zagreb promises present-day liveliness with a touch of its historic past.

Zagreb’s Upper Town, Gornji Grad, with its cobblestone streets and beautiful architecture, is especially appealing to history enthusiasts, blending Baroque and Neo-Gothic styles. St. Mark’s Church is a prime example of this, featuring a distinctive roof with colorful tiles displaying the Coat of Arms of Zagreb and the emblem of Croatia, Slavonia, and Dalmatia. The architecture of Lower Town, Donji Grad, reflects its Austrian-Hungarian influence as seen in the grand facades and ornate buildings.

Zagreb transforms into a cosmopolitan celebration during festivals like the internationally renowned Advent Zagreb, solidifying its position as a top destination for Christmas markets in Europe. Awarded 3 times in a row as the best European

Christmas Market, it invites locals and visitors to Christmas markets that offer handcrafted ornaments and local treats. Live performances, an ice park, and skating rink add a cultural touch.

The Summer begins with an unforgettable experience for all classical music lovers

- Zagreb Classic Open Air Festival. Traditionally, it starts on the first day of summer, the 21st of June, on the mesmerizing King Tomislav square and features free exquisite classical concerts. For those more into rock music, the INmusic Festival at Lake Jarun appeals to music enthusiasts, bringing abundant styles of open-air rock to the city.

Zagreb, with style and sophistication, blends tradition with contemporary trends. Tkalciceva Street, offers exclusive boutiques and art galleries, while The



J. Duval

ZAGREB AT A GLANCE 2023	 1.3 million arrivals	 2.6 overnight stays	 +150 festivals & events	 2nd in Europe, 74% green infrastructure (EEA)	 + 30 Museums
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T. Šklopan



Dolac Market provides a glimpse into the importance that Zagreb places on home-grown products.

Whether it’s boutique shopping or the latest in fusion cuisine, the city provides an unparalleled experience for those with refined tastes. Small shops on cobble streets showcase high-end fashion, jewelry, and artisanal crafts, ensuring that the Old Town is not just historical but a sophisticated destination. Martina Bienenfeld adds: “This array of incoming tourism from markets like USA, Germany, Italy,

MARTINA BIENENFELD
Director, Zagreb Tourist Board

“ Now, being part of the Schengen zone, Zagreb is even more accessible. Often described as the youngest EU capital, with a population of one million, we proudly say we have one million hearts welcoming our guests! ”

UK, and various other European countries, contributes to Zagreb’s status as a thriving hub for the global elite.”

Zagreb’s commitment to sustainability is evident in its eco-friendly practices and abundant green spaces. Maksimir Park, with its picturesque lakes, reflects the city’s dedication to green living. The local gastronomic scene also emphasizes organic produce, which aligns with the eco-conscious mindset of today’s travelers.

Zagreb’s appeal spans all seasons, with each quarter of the year bringing forth a unique facet of the city’s character, ensuring that it remains a captivating destination. For a quick escape from city life, there are plenty of charming small towns just a short drive or train ride away from Zagreb that make for a perfect weekend getaway. Nestled at the foot of the Samobor Hills, 20 km outside of the city, you can find Samobor, a town famous for its delicious cream-filled cakes and traditional crafts such as woodworking and glass blowing, making it a good destination to relax and explore.

History fans will enjoy visiting Varaždin, also close to Zagreb, which is a beautiful, baroque town that was once that capital of Croatia. For a more active weekend, adventurous tourists can head to Plitvice Lakes National Park, one of Croatia’s most famous natural wonders.

“Collaborating with the city and the tourism industry, we emphasize diverse activities and festivals to avoid reliance on a single facet. Sustainability has been our focus long before the global trend, ensuring integration of tourism with the city’s identity. Zagreb, as a capital, embraces tourism without compromising its dynamic lifestyle. Unlike popular European destinations, we have avoided issues like crowded sites, prioritizing a sustainable and enjoyable experience,” states Martina Bienenfeld. ●

Zagreb, hidden gem of Europe

Unusual and unique attractions

Zagreb has one-of-a-kind museums, legends, and every building has a unique story to whisper. The city's secrets are waiting.

Great cuisine

Zagreb's food is prepared with fresh ingredients, masterful hands, and lots of love. Local delicacies, Croatian, and world cuisines are waiting for you.

Café culture

Sunshine is caressing those inviting café terraces, where everyone is sitting and enjoying themselves. There is a warm cup of the finest coffee waiting just for you.

Romantic Zagreb parks

The flowers are blooming, there are colors everywhere, and a light breeze is gently swinging green tree branches. That oasis is waiting for you.

Museums for everyone

Art, technology, emotions, and times long gone. Remnants that will touch your soul are waiting.

Numerous festivals and events

Music concerts, art exhibitions, unique festivals, and sports events. Numerous events, all in one location.

Cool atmosphere

Relax, let your worries float away, and enjoy your time. This city will adapt to your needs and make sure you enjoy your stay.

Unusual museums

From Contemporary Art to Illusions and Broken Relationships ... Zagreb has a fantastic selection of unusual museums that you should not miss.

Medvednica nature park

A cable car will take you right up to the fresh mountain air and an astonishing view of Zagreb and the surrounding area. Nature is waiting.

Be there.



**ZAGREB
BE THERE.**

infozagreb.hr

[#VisitZagreb](https://www.instagram.com/visitzagreb)

[#LoveZagreb](https://www.instagram.com/lovezagreb)

CROATIA
Full of life



MARTINA BIENENFELD

Director, Zagreb Tourist Board

with the highlight being Zagreb Classic for all classical music lovers. Autumn showcases the Artupunktura Festival known as a platform for culture and art. These events aim to showcase our cultural richness and attract visitors from across the globe, especially here in Europe.

Germany stands as the second-largest market for us throughout the year, following closely behind the United States. Before the pandemic, visitors typically stayed an average of 1.9 nights, but post-pandemic this duration has extended to an average of 2.5 overnights. Looking at statistics, the most significant markets for the city, following the United States and Germany, include Italy, Great Britain, Slovenia, and various other European countries. This broad array of markets collectively contributes to the vibrant and diverse tourism landscape of Zagreb.

Zagreb is a geographically diverse region in Croatia. How does this affect the type of tourism products offered?

We do have a highly advantageous geographical location in Europe, and our extensive air connectivity helps us to serve as a hub connecting various continents, as well bringing people

ZAGREB: SOPHISTICATED CHARM IN EUROPE'S HEARTLAND

What attracts German-speaking tourists to Zagreb?

Zagreb has evolved into a popular tourist destination and marked a significant shift around a decade ago. At that time, the Zagreb Tourist Board, in collaboration with partners, initiated and developed events which boosted city breaks and cultural tourism. This transformation was pivotal, as Croatia was primarily known for its sun and sea tourism.

In recent years, the city has gained prominence as a year-round destination. Strategic events have played a crucial role in putting the city on the tourism map, particularly during the winter season. A standout success is the Advent Zagreb project, featuring an annual Christmas market and the city was consecutively recognized as having the best Christmas market in Europe for the years 2016, 2017, and 2018. This initiative not only drew attention during the festive season but also extended Zagreb's appeal throughout the entire year. The success of these initiatives has inspired other cities in Croatia to organize similar events, aiming to prolong their tourism seasons beyond the typical summer months.

To diversify and enhance tourism, the Zagreb Tourist Board now orchestrates major events in every season. The winter season is marked by Advent, spring features the Festival of Lights Zagreb and summer includes numerous open-air festivals,



M. Vrdoljak



into Croatia- both to the capital and other cities in the country. Our tourist influx remains consistently distributed across the months, eliminating the typical peaks seen in destinations like the Adriatic. As highlighted earlier, it has become a prominent city-break destination, offering more than just historical and cultural experiences. The city provides opportunities for active tourism.

Typically, visitors spend about two days exploring Zagreb and then extend their adventure to destinations around the capital for activities like nature walks, cycling, and indulging in the region's gastronomy. Collaborative efforts with neighboring destinations, such as Samobor, showcase the beauty of medieval architecture and offer many outdoor experiences.

How is city balancing sustainability with the increased tourism?

Unlike destinations facing over-tourism, Zagreb thrives as a year-round, balanced haven. Collaborating with the city and the tourism industry, we emphasize diverse activities and festivals to avoid reliance on a single facet. Sustainability has been our focus long before the global trend, ensuring integration of tourism with the city's identity. Zagreb, as a capital, embraces tourism without compromising its dynamic lifestyle and unlike other popular European destinations, we have avoided issues like crowded sites, prioritizing a sustainable and enjoyable experience.

What does Zagreb offer digital nomads?

The city stands out not only in Europe but globally, consistently ranking among the top five or top ten destinations for digital

nomads. A key factor attracting this vital group is our excellent internet connectivity, facilitating an ideal working environment. Ample co-working spaces offer diverse possibilities, complemented by our strong value-for-money proposition.

What would be your final message to the readers of Forbes Germany, Austria, & Switzerland?

Zagreb is now part of the Schengen zone, making it even more accessible. Often described as the youngest EU capital, with a population of one million, we proudly say we have one million hearts welcoming our guests. We invite everyone to experience the beauty of our city, a place where Austro Hungarian architecture blends with a Mediterranean lifestyle. With its rich history, vibrant culture, and welcoming spirit, Zagreb is eager to share its unique charm with visitors. ●



J. Duval



JOSIP ŠKORIĆ
CEO, Hrvatske ceste

BEYOND BORDERS: CROATIA'S ROADWAY REVOLUTION

How is the partnership with China Road and Bridge Corporation facilitating the completion of critical projects in Croatia?

China Road and Bridge Corporation, CRBC, made its entry into the Croatian market by successfully winning a public tender for the construction of the Pelješac Bridge project. The contract was signed in 2018, and work officially commenced on July 30, 2020. On July 26, 2022 and CRBC completed Croatia's most substantial project to date, connecting Croatian territory with the European Union.

In the face of numerous challenges, including the COVID-19 pandemic and the Ukraine conflict – which caused price escalation – CRBC's performance has been commendable. Despite unforeseeable risks and events not accounted for in risk analyses, they successfully brought the project to fruition.

We have recently signed another contract with CRBC to build the Kozjak Tunnel, creating a new entrance into Split. Their highly competitive pricing in the public tender, securing the valuable 74 million euros project, demonstrates their continued commitment to significant infrastructure development in Croatia.

Both projects, the Pelješac Bridge and the Kozjak Tunnel, hold vital importance for Croatia, addressing the pressing need for improved infrastructure. The Pelješac Bridge, in particular, plays a pivotal role in addressing the surge in traffic brought about by the tourism boom, benefiting not only the Republic of Croatia but also the City of Dubrovnik and its surrounding areas.

How imperative is road & infrastructure development in connecting the coastal areas to the broader region?

We do have a highly strategic position at the crossroads of Central Europe, the Mediterranean, and the Danube region, serving as

a link between historical and contemporary trade routes. This geographical advantage is particularly significant given its impact on European transportation, providing cost-effective maritime access to the Adriatic ports and enabling further connectivity through rail, road, and river transport to other European countries. A competitive transportation system is of particular importance to Croatia's and Transport Development Strategy, as the transport sector makes a substantial contribution to Croatia's GDP.

To fully unlock the potential of this strategic position, Croatia needs to invest in comprehensive capital transport infrastructure, particularly in rail traffic and infrastructure. While the road network is well-developed, the railway system requires further improvements in order to match the standards of leading European countries. A well-developed transport system not only facilitates the movement of goods and people but also promotes the establishment of business-industrial zones and logistics centers. These hubs play a significant role in supporting various economic activities, fostering economic growth, and enhancing the nation's economic landscape. It is essential to note that Croatia lies along key Mediterranean and trans-European corridors, primarily the Mediterranean Corridor linked to the Adriatic, part of the TEN-T network, and the Rhine – Danube Corridor with connectivity through inland waterways. Furthermore, Croatia's Port of Rijeka, combined with navigation through the Suez Canal, offers the shortest and most cost-effective route to connect Europe to various global regions, including Asia, Africa, and Australia.

Can you describe how the roads impact tourism, day to day life, and the GDP of Croatia?

An efficient transportation system, supported by good road infrastructure, is essential to economic growth. The contribution of Croatian roads, particularly the highway network, directly influences GDP growth and productivity. Quality state roads significantly reduce travel time, facilitating the movement of



goods. This not only enhances the productivity of businesses but also boosts their competitiveness in the marketplace.

A well-developed road network holds particular appeal for investors, as a strong transportation framework is a key consideration before committing funds to a specific country or region. The presence of high-quality roads acts as a magnet for new investments, catalyzing economic growth. Ultimately, improved roads empower citizens with faster and safer access to essential services, job opportunities, and education. Investments in state roads and infrastructure are drivers of economic growth and play a role in elevating the GDP of every country.

What are your most important upcoming projects that you would like to highlight and how they will affect the country's vision 2030 project?

We have just recently completed a project that involves the construction of state road D403, which will connect the Port of Rijeka to the European highway network, significantly enhancing its competitiveness.

It is worth noting that this project, similar to the Pelješac Bridge, is funded primarily by the European Union (85%), with the remaining 15% coming from the State Budget. Another key project is the construction of an expressway connecting Croatia and Bosnia and Herzegovina, improving the network connectivity.

One of the most pressing issues in Croatia's transport system today is traffic congestion, particularly on the D8 state road from Omiš to Split, where over 55,000 vehicles travel daily. We have secured European Union funding for the project, and it is

already in progress. We are also focusing on projects like the Podravski Y, which will improve connectivity between cities, enhancing the economic competitiveness of these regions.

The connection of Ilok with the A3 highway, an area that is currently isolated, will stimulate growth and attractiveness in the eastern part of the country. Similarly, the connection of Požega with the A3 highway will make these regions more appealing for investment and living.

The restructuring of companies in the road sector has been instrumental in replacing old high-interest debt with more favorable loans, creating a new fiscal capacity for these investments in collaboration with the Croatian government and the World Bank's support.

What message would you like to convey to Forbes readers and potential investors who are considering the country as a destination or place to do business?

Croatia offers an enticing business environment, and road investments are a key factor. In recent years transportation has been improved and a favorable climate is created for companies and investments. Croatia's strategic location at the crossroads of major transport corridors benefits businesses looking to expand in the European Union. Road investments have also enhanced tourism access and attracted investments in various sectors. The government's commitment to balanced regional development reduces disparities and encourages economic growth across the country. These factors make Croatia an appealing place to do business, with road investments playing a central role. ●

The company also develops environmental-ly friendly packaging options, aligning with the growing focus on sustainability. EcoCortec's recycling center in Europe reprocesses most films into new products, achieving a true circular economy. Sustainability is a core value upheld by EcoCortec. The recent investment in a reprocessing facility empowers the company to manufacture materials, exercise greater control over production substances, and enhance eco-friendly practices.

The business model revolves around innovation and creating sustainable products. “We take pride in our numerous patented innovations, registered both in the US and Europe. Last year, we heavily invested in state-of-the-art equipment and laboratories for research and development, committing over 3.5 million euros to these efforts. This ongoing investment shows our dedication to pioneering advancements in the industry and EcoCortec is at the forefront of sustainability initiatives. Our recent investment in a reprocessing facility exemplifies our commitment to sustainability, and we are proud to be recognized as the first biodegradable plant in Croatia, a distinction that highlights our dedication to ecological responsibility,” states General Manager Dijana Zrinski. ●



EcoCortec® is a bioplastics & anticorrosion packaging company located in green area of Croatia. Manufacturing innovative, patented Vapor phase Corrosion Inhibitor (VpCI®) films & producing a wide range of bags and papers with & without VpCI® inhibitor used in various industries around the world.

www.ecocortec.hr



Croatian Roads, a government-owned entity in Croatia, is at the forefront of advancing the nation's road infrastructure and management. Committed to fostering connectivity, driving economic growth, and prioritizing safety, the company plays a crucial role in shaping the transportation landscape of the country.

A recent strategic partnership with the China Road and Bridge Corporation (CRBC) highlights Croatian Roads' dedication to infrastructure development. The completion of the Pelješac Bridge, in collaboration with CRBC, addresses traffic congestion caused by tourism in Dubrovnik-Neretva County and reduces overall transit time. Additionally, the CRBC has entered into a contract with Croatian Roads to initiate work on the Kozjak Tunnel, comprising both a tunnel through Kozjak and a bridge over the Kaštela Bay to the Port of Split. Spanning 1,500 meters, the bridge project has undergone meticulous maritime studies in preparation for construction.

Looking forward, the construction of state road D403 connecting the Port of Rijeka to the European

"A well-developed transport system not only facilitates the movement of goods and people but also promotes the establishment of business-industrial zones and logistics centers. These hubs play a crucial role in supporting various economic activities, fostering economic growth, and enhancing the nation's economic landscape," says Josip Škorić, President of the Board for Croatian Roads. "Road improvements have also enhanced tourism access and attracted investments in various sectors. The government's commitment to balanced regional development reduces disparities and encourages economic expansion across the country. These factors make Croatia an appealing place to do business, with road investments playing a crucial role." ●



www.hrvatske-ceste.hr

Croatian Roads connects regions & enhances European transport links. It manages & maintains the state road network with a commitment to expertise & environmental responsibility, while driving economic growth in Croatia.





DIJANA ZRINSKI

EVP & General Manager, EcoCortec

ECOCORTEC: GREEN PACKAGING INNOVATOR

Can you provide an overview for EcoCortec as a company?

In 2007, Croat-American entrepreneur Boris Mikšić founded EcoCortec, aiming to relocate part of his business to Croatia. He saw the country's strategic location as ideal for environmentally friendly packaging production. Mikšić, the CEO and owner, transformed EcoCortec into a global leader in green corrosion protection inhibitors, operating plants in both the US and Croatia. We specialize in manufacturing innovative vapor phase corrosion

inhibitor films, which we refer to as VPCI films. Our company offers customization, converting, extruding, and printing capabilities, with a commitment to recycling. Our anti-corrosion solutions provide the most reliable VPCI films on the market. As technology leaders, our vertical integration ensures quality control from start to finish. Every product is rigorously tested in laboratories before being shipped worldwide.

EcoCortec's films and bags are utilized across various industries, offering an efficient way to protect metal parts and equipment from rust and corrosion. Our core business is focused on safeguarding packaging and packaging materials to prevent corrosion. We target specific industries rather than being a mass manufacturer for end users. Our packaging solutions are integral to global projects across diverse sectors, including automotive, oil and gas, electronics, water treatment, and metalworking.

We also develop and produce environmentally friendly packaging options, including biodegradable and combustible materials, to align with the growing focus on sustainability in the packaging industry. One of our proudest achievements is our recycling center, the first of its kind in Europe. At EcoCortec Recycling Center, we reprocess most of our films into new products, achieving a true circular economy in our manufac-



turing and disposal processes. We have actively participated in EU-funded projects aimed at reducing plastic waste, and in 2022, our company made a new investment in a reprocessing facility.

How significant are your exports to Asia, United States & specifically Europe in your international business strategy? What about your strategy for the German speaking market?

We have a global export footprint, reaching over 25% of countries worldwide through an extensive distribution network. Our products are widely available, thanks to partnerships with distributors who specialize in specific markets. While a substantial portion of our solutions are sold in Europe, we also have a significant presence in the Middle East and Asia, with a hub in Singapore catering to the Asian market. And, of course, we are in the US. In particular, the German-speaking markets in Europe hold great economic importance for us. Croatia, our home country, has a relatively small market, and we operate in a niche product sector. As a result, expanding our presence in European markets, including German-speaking countries, is a key strategic objective. The German market is the largest in Europe and plays a pivotal role in our efforts to grow and fulfill our mission of providing environmentally safe packaging technologies.

Could you elaborate on the specific significance of sustainability within the company & how it aligns with the growth of the green economy in Croatia?

Sustainability is a core value that we uphold as the benchmark for excellence. Within our niche and even among our competitors in Croatia, EcoCortec is at the forefront of sustainability initiatives. As mentioned earlier, our recent investment in a reprocessing facility, initiated last year, exemplifies our commitment to sustainability. This strategic move empowers us to

manufacture our materials, exercise greater control over the substances used in production, and enhance our eco-friendly practices. In fact, we take great pride in being recognized as the first biodegradable plant in Croatia, a distinction that highlights our dedication to ecological responsibility.

What role does innovation play in your brand? How is EcoCortec driving innovation within the industry?

Our business model revolves around innovation and the creation of sustainable products. EcoCortec, a part of the Cortec Corporation in the US, is a leading manufacturer of corrosion inhibitors, known for its innovative product range. Our VPCI product is a testament to our innovative approach, utilizing environmentally safe and biodegradable materials. We are constantly exploring bio-green materials to enhance our vapor phase corrosion inhibitors. Annually, we introduce around 50 new products, emphasizing the importance of research, development, and investment in new technologies to maintain our leadership position.

We take pride in our numerous patented innovations, registered both in the US and Europe. Last year, we heavily invested in state-of-the-art equipment and laboratories for research and development, committing over 2 million euros to these efforts. This ongoing investment underscores our dedication to pioneering advancements in the industry.

What core values do you aim to convey to FORBES readers in Germany, Austria & Switzerland?

I would say that our values encompass innovation, sustainability, ecological responsibility, the pursuit of a circular economy model, and a strong commitment to invest in our employees. These values collectively drive us to set new industry standards, particularly in the application of green corrosion inhibitors. ●



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