Automotive Sector in SLOVAKIA
Automotive Sector in Slovakia

This brochure is designed to introduce Slovakia’s dynamically growing automotive sector. It outlines basic facts and figures, sector’s strengths and vision, in order to illustrate why is Slovakia considered the ideal location for companies from automotive industry.

TOTAL AREA 49,035 km²
POPULATION 5.4 million
CAPITAL CITY Bratislava
MEMBER OF European Union, Eurozone, Schengen Area, OECD, WTO, NATO
TIME ZONE GMT +1 hour

300 million clients in the radius of 1,000 km
600 million clients in the radius of 2,000 km
Overview of the Automotive Industry In Slovakia

The automotive industry has a strong tradition in Slovakia and became the most important sector and driving force of the Slovak economy. Over the past 20 years it has been an important source of foreign direct investment as well as industrial innovation.

- **164,000**: People employed directly by the 4 car producers & Tier 1 suppliers
- **245,000**: People employed directly & indirectly by the automotive industry
- **11**: Electric & Plug-in Hybrid Electric models being produced in Slovakia — 2 BEV & 9 PHEV*
- **48%**: Share of the automotive industry on total industrial production
- **12%**: Share of the automotive industry on the GDP of Slovakia

*Note: PHEV: Plug-In Hybrid Electric Vehicle, BEV: Battery Electric Vehicle; Source: SARIO, Financial statements of the respective car producers (2021); Automotive Industry Association of the Slovak Republic ZAP SR (2021); Automobile Industry Pocket Guide 2020—2021

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Top 10 Reasons to Invest in Automotive Industry in Slovakia

1. Strategic location in central European (CEE) automotive hub with great export potential
2. Wide supplier network in automotive sector
3. High potential for e-mobility
4. Political & economic stability & attractive investment incentives
5. Euro currency as one of a few in CEE
6. CEE leader in labour productivity
7. Cost effective, skilled & educated labour force
8. Numerous technical schools & implementation of dual education scheme
9. Developed and steadily growing R&D centers & innovation network
10. Well-developed infrastructure
Growing Car Production

Slovakia can be considered as one of the key players of the global automotive industry. Its position has been further strengthened by the world class facility of Jaguar Land Rover, which started its production in 2018.

Car Production in Slovakia

<table>
<thead>
<tr>
<th>Year</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>&gt; 1,000,000</td>
</tr>
<tr>
<td>2020</td>
<td>990,598</td>
</tr>
<tr>
<td>2019</td>
<td>1,107,902</td>
</tr>
<tr>
<td>2018</td>
<td>1,093,290</td>
</tr>
<tr>
<td>2017</td>
<td>1,032,445</td>
</tr>
<tr>
<td>2016</td>
<td>1,043,237</td>
</tr>
<tr>
<td>2015</td>
<td>1,038,503</td>
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<tr>
<td>2014</td>
<td>971,160</td>
</tr>
<tr>
<td>2013</td>
<td>987,718</td>
</tr>
<tr>
<td>2012</td>
<td>926,555</td>
</tr>
<tr>
<td>2011</td>
<td>639,763</td>
</tr>
<tr>
<td>2010</td>
<td>561,933</td>
</tr>
<tr>
<td>2005</td>
<td>218,349</td>
</tr>
</tbody>
</table>

*Decrease of production in 2020 was caused by global pandemic.
Source: SARIO, Financial Statements of the Respective car producers (2021), Automotive Industry Association of the Slovak Republic ZAP SR (2021)

Leader in World Car Production Per Capita

With 183 cars produced per 1,000 inhabitants in 2020, Slovakia is by far the global leader in car production per capita.


Slovakia belongs to the 20 biggest car producers in the world with an annual production of more than one million cars per year.

Share of alternative-powered vehicles (APV)** on cars export increased from 1% in 2018 to 24% in 2019 (gasoline 54%, diesel 22%, hybrid 14%, PHEV 3%, BEV 7%)

Slovakia has by far the highest forecasted production of BEVs in Europe, 25 BEVs produced per thousand inhabitants in 2022.
Car Producers in Slovakia

**VOLKSWAGEN SLOVAKIA**
Year of establishment: 1991
Production (2020): 309,348 vehicles
Turnover (2020): € 9.8 bn
Number of employees (2020): 11,500
Models: Škoda Karoq, Audi Q7, Audi Q8, Porsche Cayenne, Porsche Cayene Coupé, Volkswagen Touareg, Volkswagen up!, Škoda Citigo, Seat Mii, (next generation of Škoda Superb and Volkswagen Passat planned)

**KIA SLOVAKIA**
Year of establishment: 2004
Production (2020): 268,200 vehicles
Turnover (2020): € 4.6 bn
Number of employees (2020): 3,469
Models: Kia Ceed, Kia Ceed Sportswagon, Kia ProCeed, Kia XCeed, Kia Sportage

**STELLANTIS SLOVAKIA**
Year of establishment: 2003
Production (2020): 338,050 vehicles
Turnover (2020): € 3.4 bn
Number of employees (2020): 4,386
Models: Citroën C3, Peugeot 208

**JAGUAR LAND ROVER SLOVAKIA**
Year of establishment: 2015
Production capacity: 150,000
Turnover (2019): € 0.3 bn
Number of employees (2020): 3,393
Models: Land Rover Discovery, Land Rover Defender 90, Land Rover Defender 110, Land Rover Defender 130

Source: SARIO; Respective Car Producers (2021), All images used are for illustrative purposes only.
E–Mobility Sector in Slovakia

**ELECTRIC MOTORS & COMPONENTS**
BSH Drives and Pumps, Eiben, Elektrokarbon, Sisme, Slovres, ZF Active Safety, VEM, Mobility & Innovation

**CHARGING STATIONS**
GreenWay Infrastructure, Ejoin

**BATTERY/CHARGING COMPONENTS**
Panasonic, Intercable, InoBat Van Doren Engineers, NES, Voltia Automotive, Webasto Convertibles, Tirn Technology, MACH Trade, InoBat, NEXPLUS

**MACHINERY & EQUIPMENT COMPONENTS**
U.S. Steel, Transmisie Engineering

**ELECTRIC & PARTLY ELECTRIC MODELS OF 8 BRANDS PRODUCED IN SLOVAKIA**

**BEV**
- Volkswagen e–up!
- Peugeot e–208

**PHEV**
- Volkswagen Touareg eHybrid
- Porsche Cayenne E–Hybrid
- Porsche Cayenne Coupé E–Hybrid
- Audi Q7 TFSI e
- Audi Q8 TFSI e
- Land Rover Defender 110 P400e
- Kia Ceed Sportswagon Plug–in Hybrid
- Kia XCeed Plug–in Hybrid
- Kia Sportage Plug–in Hybrid

*Source: Web pages of respective companies (2021)*
## The Largest Suppliers in the Automotive Sector

<table>
<thead>
<tr>
<th>COMPANY NAME</th>
<th>COUNTRY</th>
<th>LOCATION</th>
<th>SALES REVENUE 2020 (EUR)</th>
<th>EMPLOYEES 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobis Slovakia</td>
<td>South Korea</td>
<td>Gbeľany</td>
<td>1,226,147,000</td>
<td>2,035</td>
</tr>
<tr>
<td>Continental Matador Rubber</td>
<td>Germany</td>
<td>Púchov</td>
<td>902,195,000</td>
<td>3,171</td>
</tr>
<tr>
<td>SAS Automotive</td>
<td>Germany (France)</td>
<td>Bratislava, Hlohovec, Košice, Lozorno, Trnava, Žilina</td>
<td>835,589,768</td>
<td>558</td>
</tr>
<tr>
<td>Faurecia Automotive Slovakia</td>
<td>France</td>
<td>Bratislava, Hlohovec, Košice, Lozorno, Trnava, Žilina</td>
<td>834,663,000</td>
<td>2,616</td>
</tr>
<tr>
<td>Continental Matador Truck Tires</td>
<td>Germany</td>
<td>Púchov</td>
<td>514,422,000</td>
<td>1,568</td>
</tr>
<tr>
<td>Schaeffler Kysuce</td>
<td>Germany</td>
<td>Kysucké Nové Mesto</td>
<td>509,153,000</td>
<td>4,425</td>
</tr>
<tr>
<td>ZF Slovakia</td>
<td>Germany</td>
<td>Trnava, Levice, Komárno, Šahy, Detva</td>
<td>446,545,000</td>
<td>3,284</td>
</tr>
<tr>
<td>Hanon Systems Slovakia</td>
<td>South Korea</td>
<td>Ilava</td>
<td>391,235,000</td>
<td>847</td>
</tr>
<tr>
<td>Schaeffler Skalica</td>
<td>Germany</td>
<td>Skalica</td>
<td>389,694,000</td>
<td>4,159</td>
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<tr>
<td>Yura Corporation Slovakia</td>
<td>South Korea</td>
<td>Lednické Rovne, Hnúšťa, Hlohovec, Topoľčany, Prievidza, Rimavská Sobota</td>
<td>346,472,003</td>
<td>1,572</td>
</tr>
<tr>
<td>Lear Corporation Seating Slovakia</td>
<td>USA</td>
<td>Prešov, Voderady</td>
<td>311,459,153</td>
<td>1,669</td>
</tr>
<tr>
<td>Adient Slovakia</td>
<td>USA</td>
<td>Bratislava, Trenčín, Žilina, Lučenec, Martin</td>
<td>299,700,000</td>
<td>2,420</td>
</tr>
<tr>
<td>Plastic Omnium Auto Inergy Slovakia</td>
<td>France</td>
<td>Prešov</td>
<td>278,626,000</td>
<td>271</td>
</tr>
<tr>
<td>Panasonic Industrial Devices Slovakia</td>
<td>Japan</td>
<td>Trstená</td>
<td>268,803,847</td>
<td>1,897</td>
</tr>
<tr>
<td>Bekaert Hlohovec®</td>
<td>Belgium</td>
<td>Hlohovec</td>
<td>260,579,000</td>
<td>2,319</td>
</tr>
<tr>
<td>Continental Automotive Systems Slovakia</td>
<td>Germany</td>
<td>Zvolen</td>
<td>259,345,000</td>
<td>1,121</td>
</tr>
<tr>
<td>HELLA Slovakia Lighting®</td>
<td>Germany (France)</td>
<td>Kočovce</td>
<td>250,424,000</td>
<td>2,018</td>
</tr>
<tr>
<td>ZKW Slovakia</td>
<td>Austria (South Korea)</td>
<td>Krušovce</td>
<td>226,262,000</td>
<td>2,258</td>
</tr>
<tr>
<td>Visteon Electronics Slovakia</td>
<td>USA</td>
<td>Námestovo</td>
<td>221,400,718</td>
<td>588</td>
</tr>
<tr>
<td>Brose Prievidza</td>
<td>Germany</td>
<td>Prievidza, Lozorno</td>
<td>210,521,758</td>
<td>1,111</td>
</tr>
<tr>
<td>Sungwoo Hitech Slovakia</td>
<td>South Korea</td>
<td>Žilina</td>
<td>196,564,853</td>
<td>427</td>
</tr>
<tr>
<td>HBPO Slovakia</td>
<td>Germany</td>
<td>Lozorno</td>
<td>194,709,201</td>
<td>209</td>
</tr>
<tr>
<td>LEONI Slovakia</td>
<td>Germany (USA)</td>
<td>Trenčín, Trenčianská Teplá</td>
<td>181,971,533</td>
<td>2,259</td>
</tr>
<tr>
<td>Marelli Kechnec Slovakia</td>
<td>Italy</td>
<td>Kechnec</td>
<td>174,749,000</td>
<td>588</td>
</tr>
<tr>
<td>Vertiv Slovakia</td>
<td>USA</td>
<td>Nové Mesto n. Váhom</td>
<td>173,427,603</td>
<td>1,126</td>
</tr>
<tr>
<td>Matador Automotive Vráble</td>
<td>Slovakia/Portugal</td>
<td>Vráble</td>
<td>172,130,000</td>
<td>1,334</td>
</tr>
<tr>
<td>Yanfeng International Automotive Technology®</td>
<td>China/USA</td>
<td>Bratislava, Námestovo</td>
<td>171,174,812</td>
<td>1,285</td>
</tr>
<tr>
<td>Magna PT</td>
<td>Germany</td>
<td>Kechnec</td>
<td>164,300,241</td>
<td>719</td>
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<tr>
<td>Golde Lozorno</td>
<td>Spain</td>
<td>Lozorno</td>
<td>145,118,097</td>
<td>751</td>
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<tr>
<td>Hyundai Steel Slovakia</td>
<td>South Korea</td>
<td>Gbeľany</td>
<td>136,856,225</td>
<td>62</td>
</tr>
<tr>
<td>Boge Elastmetall Slovakia</td>
<td>China</td>
<td>Trnava</td>
<td>125,374,526</td>
<td>789</td>
</tr>
<tr>
<td>Hyundai Transys Slovakia</td>
<td>South Korea</td>
<td>Žilina</td>
<td>125,136,751</td>
<td>304</td>
</tr>
<tr>
<td>Ilijin Slovakia</td>
<td>South Korea</td>
<td>Pravenec</td>
<td>123,280,973</td>
<td>255</td>
</tr>
<tr>
<td>Grupo Antolin Bratislava</td>
<td>Spain</td>
<td>Bratislava</td>
<td>122,539,524</td>
<td>412</td>
</tr>
</tbody>
</table>

Source: SARIO, Finstat (2021); Note: * Data for 2019
Apart from the four operating carmakers, the Slovak automotive industry is also defined by its well developed and high quality supplier network. As Slovakia is well located within the European automotive production hub, Tier 1—2 suppliers can also benefit from a wider regional market. Given its favourable conditions, numerous companies have also chosen Slovakia for supplying overseas clients.

Source: SARIO analysis, Online Matchmaking Fair For Automotive Slovakia (OKBA, 2021), FinStat (2021)

Note: Map displays suppliers with turnover over 1. mil. EUR.
350+ AUTOMOTIVE SUPPLIERS

More than 350 automotive suppliers are operating in Slovakia. While Western Slovakia still tends to offer numerous benefits to incoming investors, we are experiencing and further expecting an even quicker growth of FDI in the Central and Eastern part of the country.

DIVERSIFICATION POSSIBILITIES FOR SUPPLIERS

In spite of the dominant position of the automotive industry, suppliers based in Slovakia tend to diversify their client portfolio by producing for different segments.

- Plastics & Chemical Industry
- Electronics & Electrical Components Industry
- Machinery & Equipment Industry
- Composite Materials
- Iron & Steel Industry
- Aluminium Industry
- Textile Industry
- Design Engineering
Overview of Major Tier 1–3 Suppliers in the Slovak Automotive Industry

**INTERIOR MODULES, DASHBOARDS**
Daejung, Faurecia Automotive, Eurostyle Systems, IAC Group, LPH Vranov, Synthotec, Lear Corporation, SAS Automotive, Grupo Antolin, Treves, Eissmann Automotive, CRW, Bourbon Automotive Plastics, Marelli, Mobis, Yanfeng International Automotive Technology, Dongwon, Fremach Trnava, Jobelsa, NP Slovakia, Röchling Automotive, SMRC Automotive Solutions, SEYOY E-HWA Automotive

**SEATS**
Adient, Faurecia Automotive, Lear Corporation, Yanfeng Slovakia Automotive Interior Systems

**TEXTILE, COVERS, LEATHER**
Eissmann Automotive, ADTOOL, HOWE, IAC Group, Jobelsa, Automotive group SK, Treves, Trim Leader

**WIRING HARNESSES & ELECTRONIC COMPONENTS**
Leoni, SE Bordnetze, Calearo, Kromberg & Schubert, JOHRAmont, mkem, SIIX EMS, Služba Nitra, MTA, CEMM THOME, Prysmian Kablo, Repro Elektronik, TESLA Stropkov, Klauke, Geba Cables and Wires, Cable Connect, Elektroconnect, NP Slovakia, Vertiv, Yura Corporation, Pretti Electrical Systems Potvorice, KE Prešov Elektrik, CRT Electronic, Panasonic Industrial Devices

**SEATS**
Adient, Faurecia Automotive, Lear Corporation, Yanfeng Slovakia Automotive Interior Systems

**TEXTILE, COVERS, LEATHER**
Eissmann Automotive, ADTOOL, HOWE, IAC Group, Jobelsa, Automotive group SK, Treves, Trim Leader

**AIR-CONDITIONING**
Hanon Systems, Mahle Behr, Nissens Cooling Solutions, Daejung Europe

**MIRRORS**
Magna Slovteca

**MODUL FRONT END**
HBPO, Mobis, Faurecia Automotive

**SHOCK ABSORBERS**
Plastic Omnium Auto Exteriors, Mobis, Rehau, Matador, ZF, BOGE Elastmetall, ContiTech Vibration Control, MOPS Press, Tristone Flowtech, Craemer Slovakia, Garay

**ENGINE, ENGINE PARTS & COMPONENTS**
Mobis, Pankl Automotive, Miba Sinter, Nemak, Magna PT, MAR SK, Hriňovské strojárne, ZF, Marelli, Europalt, Miba Steeltex, ZWL, HUHN PressTech, Plastic Omnium, Nissens Cooling Solutions, GeWiS, Panasonic Industrial Devices, Garrett Motion, Booster Precision Components, Mahle Engine Components, STREIT Trnava

**SPRINGS**
C.E.P. Scherdel Pružiny, PFS, Subtil, ContiTech Vibration Control, RIBE

**BEARINGS**
Kinex Bearings, Omnia KLF, GGB, Danex, Schaeffler, Mahle Behr, ZVL Auto, GGB Slovakia, Iljin, Thyssenkrupp Rothe Erde

**EXTERIOR & INTERIOR LIGHTS**
OSRAM, SEC, CEMM THOME, HELLA Slovakia Lighting, Clamason, Služba Nitra, ZKW, Hella Innenleuchten - Systeme
CABRIO SYSTEMS
Webasto Convertibles Slovakia, Donghee, Inalfa Roof Systems, Golde Lozorno

ANTENNAS
2J Holding (Antennas)

MODUL REAR END
Mobis, Handtmann

SAFETY EQUIPMENT
Caray, Belt & Buckle, IEE Sensing, Gnotec Čadca, Cavo Automotive

FUEL TANKS & SYSTEMS
Plastic Omnium Auto Inergy, Donghee, Martinrea Slovakia Fluid Systems, Nobel Automotive, Coavis, Oerlikon Balzers Coating, Hyundai, Clamason, Reutter SK

STAMPING
ArcelorMittal Gonvarri SSC, Autotest Bratislava, Benteler Automotive, Matador, Švec a Spol, Donghee, Snap Automotive, Bekaert Hlohovec, Sungwoo Hitech, Farguell Nitra, Gestamp, G-TEKT, LKW Komponenten

EXHAUST SYSTEMS
TAJCO, SEJONG, Faurecia Automotive, Matador Automotive, Liaz

PLASTIC COMPONENTS
POLYTEC Composites, FREMACH TRNAVA, THERMOPLASTIK, Nobel Automotive, Bourbon Automotive Plastics Nitra, Rehau, Sisecam Automotive, K-plast, MTA, Steep Plast, Polytec Composites, Versaco, Röchling Automotive, Tristone Flowtech, NP SLOVAKIA, Aspel Slovakia, KB Components DKI, Seoyon E-HWA Automotive, Eurostyle Systems

BRAKES, BRAKE SYSTEMS, DAMPERS
Fragokov - export, Continental Automotive Systems, EUROPALT, FTE automotive, HUHN PressTech, Nobel Automotive, Ti-Hanil, Mobis, Akebono Brake, KNOTT, PROKEŠ & Co.SK

DOOR SYSTEMS & MODULES
Brose Prievídz, PHA Slovakia, SEYOON E-HWA AUTOMOTIVE, Bourbon Automotive Plastics Nitra, SEYOON E-HWA AUTOMOTIVE, Slovakian Door Comnapy, U – Shin, DONGWON SK, Faurecia Automotive, GRUPO ANTOLIN

SUSPENSIONS
DONGHEE, ILJIN, C.E.P. Scherdel Pružiny, SK - Pružiny PFS, RIBE

DRIVELINE COMPONENTS
Küster - automobilová technika, Kongsberg Automotive, Bauer Gear Motor, AVC Raková, Rudolph

TYRES, BALANCE WEIGHTS
Continental Matador Rubber, Continental Matador Truck Tires, ROTOBALANCE, Bekaert

SEALS AND SILENTBLOCS & OTHER RUBBER COMPONENTS
CIKAUTXO SK, COBA Automotive, Dongji Rubber Belt, Elastomer Solutions, ELDISY, MIKON, VEGUM, SaarGummi, ContiTech Vibration Control Slovakia, BOGE Elastmetall, Tristone Flowtech, GERGONNE, LANDER Automotive, PPI Adhesive Products

Source: SARIO; Online Matchmaking Fair For Automotive Slovakia (OKBA, 2021); FinStat (2021)
Qualified & Productive Labour Force

Due to high and steadily increasing productivity in the Slovak automotive sector, the production in this industry is not categorized as low cost anymore. Nevertheless, it remains cost–competitive on a regional as well as European level. The Slovak labour force is known for its flexibility, excellent qualification and high productivity.

AVERAGE GROSS MONTHLY SALARY
Selected Positions in the Automotive Sector (supplier network)

<table>
<thead>
<tr>
<th>Position</th>
<th>West</th>
<th>Central</th>
<th>East</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welder</td>
<td>1,333€</td>
<td>975€</td>
<td>988€</td>
</tr>
<tr>
<td>Manufacturing Engineer</td>
<td>1,700€</td>
<td>3,025€</td>
<td>1,500€</td>
</tr>
<tr>
<td>Production Operative</td>
<td>1,025€</td>
<td>2,900€</td>
<td>1,525€</td>
</tr>
<tr>
<td>CNC Operative</td>
<td>1,100€</td>
<td>1,525€</td>
<td>1,450€</td>
</tr>
<tr>
<td>Quality Engineer</td>
<td>1,883€</td>
<td>1,500€</td>
<td>1,500€</td>
</tr>
<tr>
<td>CNC Programmer</td>
<td>1,783€</td>
<td>1,650€</td>
<td>1,425€</td>
</tr>
</tbody>
</table>

Note: The employer’s compulsory contribution to social and health insurance is not included and represents 35.2% of employee’s gross salary. Source: Grafton Recruitment Slovakia, 2020

Technical Education in Slovakia

Slovak universities with technical background constantly generate significant numbers of engineers suitable for R&D jobs.

7 Technical Universities

25 & 7 Technical & IT faculties

35,000 Students in technical & IT programmes

10,000 Graduates in technical & IT programmes

180 Technical Vocational Secondary Schools

30,000 Students in automotive related technical field

8,800 Graduates in automotive related technical fields

Existing Dual Education Scheme

Combined theoretical education in schools with practical training in companies

190+ vocational schools already established cooperation with more than 1,070 companies around Slovakia

Source: Institute of Education Information & Prognosis of Slovakia for the Academic Year 2020/2021, State Vocational Training Institute
Growing R&D & Innovation Network

More and more subcontractors move their R&D divisions to Slovakia due to the growing potential of the Slovak market. The decision to relocate and establish R&D capacities results not only in cost saving, but also contributes to the company’s flexibility to become more responsive to the needs of their clients.

<table>
<thead>
<tr>
<th>Success Stories in Automotive R&amp;D</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SCHAEFFLER</strong></td>
</tr>
<tr>
<td>R&amp;D centre developing hybrid modules and mechanical components linked to e-mobility</td>
</tr>
<tr>
<td><strong>ZKW</strong></td>
</tr>
<tr>
<td>Development of lighting systems</td>
</tr>
<tr>
<td><strong>VANFENG AUTOMOTIVE INTERIOR SYSTEMS</strong></td>
</tr>
<tr>
<td>Engineering centre for interior systems</td>
</tr>
<tr>
<td><strong>MINEBEA</strong></td>
</tr>
<tr>
<td>Micro bearings &amp; actuators</td>
</tr>
</tbody>
</table>

AeroMobil & AirCar
Slovak developers and designers of the most advanced flying cars to-date

Matador Group
Slovak Tier 1 automotive stamping supplier, industrial design company, process innovator & automation solution provider

Asseco CEIT
University spin off with 200+ employees focusing on process innovation, digital twin solutions and Automated guided vehicles

c2i
Automotive & aerospace Tier 1 carbon fiber component designer & producer

Werkemotion
R&D Studio
Slovak independent award winning transportation & industrial design studio
Investment Incentives

MAXIMUM REGIONAL INTENSITIES OF INVESTMENT INCENTIVES IN SLOVAKIA

The primary goal of the investment incentives is to motivate investors to place their new projects in regions with higher unemployment and to attract projects with higher added value.

- additional 10% for medium-sized enterprises
- additional 20% for small and micro-sized enterprises
- additional 10% for investment projects carried out in regions included in Just Transition Plan

INDUSTRIAL PRODUCTION
Minimum conditions (investment amount, number of newly created jobs and share of new technology) are subject to the unemployment rate in the selected district and forms of aid required.

If applying for income tax relief, the following criteria have to be met in regards to particular districts category:
- 3 mil. EUR and 60% share of new technology
- 1.5 mil. EUR and 50% share of new technology
- 0.75 mil. EUR and 40% share of new technology
- 0.1 mil. EUR and 30% share of new technology
- Expansion includes minimum increase in the production volume or turnover by at least 5%

Direct forms of aid are also available, different conditions apply.

TECHNOLOGY CENTERS
- Minimum investment of 100 ths. EUR on fixed assets in all regions
- Minimum of 10 newly created jobs
- Minimum 1.7 fold of average salary in the district paid to new employees

SHARED SERVICES CENTERS
- Minimum of 25 newly created jobs
- Min 1.5 fold of average salary in the district paid to new employees

ELIGIBLE PROJECTS
The Act on Investment Incentives divides the projects, which may be supported, into four categories:
- Industrial production
- Technology Centers
- Combined Projects of Industrial Production and Technology Center
- Shared Services Centers

ELIGIBLE COSTS
- Costs of land acquisition
- Costs of buildings acquisition & construction
- Costs of new technological equipment and machinery acquisition
- Intangible long-term assets — licences, patents, etc.
- Rent of new land/building
- Total wage costs of all new employees calculated over a period of 2 years

FORMS OF INVESTMENT INCENTIVES
- Corporate income tax relief
- Cash grant
- Contributions for the newly created jobs
- Rent/Sale of real estate for a discounted price

*In case of Technology centers or Shared Services Centers, conditions differ for projects from ‘Priority areas’. Minimum conditions for SMEs are in principle lowered by half. Please contact us at invest@sario.sk for more information.
SARIO Profile

Slovak Investment & Trade Development Agency (SARIO) is a governmental investment and trade promotion agency of the Slovak Republic. The agency was established in 2001 and it operates under the Slovak Ministry of Economy.

01 INVESTMENT SERVICES

FOR POTENTIAL INVESTORS
• investment environment overview
• assistance with investment projects implementation
• starting a business consultancy
• sector and regional analyses
• investment incentives consultancy
• site location & suitable real estate consultancy

FOR ESTABLISHED INVESTORS
• identification of local suppliers, service providers
• assistance with expansion preparation and execution
• assistance with Industry 4.0 solutions and R&D implementation

02 FOREIGN TRADE SERVICES

IF YOU ARE LOOKING FOR
• Slovak supplier or sub-contractor
• information about Slovak export/trade environment
• sourcing opportunities
• forming a joint venture, production cooperation or other forms of partnership with a Slovak partner

03 INNOVATION SOURCING

• matching local tech companies with the operations of large companies that plan to implement innovative solutions to streamline and optimize their processes
• focused mostly on Industry 4.0 solutions such as digitalization, intelligent automation, and robotics as well as advanced and complex IT solutions for various industries
• based on a database of more than 300 local tech companies which is constantly updated and expanded

04 DIVERSIFICATION ACTIVITIES

• aimed at supporting diversification of the Slovak economy towards high-tech areas with significant growth potential
• systematic building of a knowledge base about these sectors with an aim of increasing their visibility and attractiveness for prospective investors
• focused mainly on such sectors as space, aviation, smart & green mobility, medtech, greentech, gaming, smart cities, data centers, and the hydrogen economy

600+ successful SARIO projects since 2002