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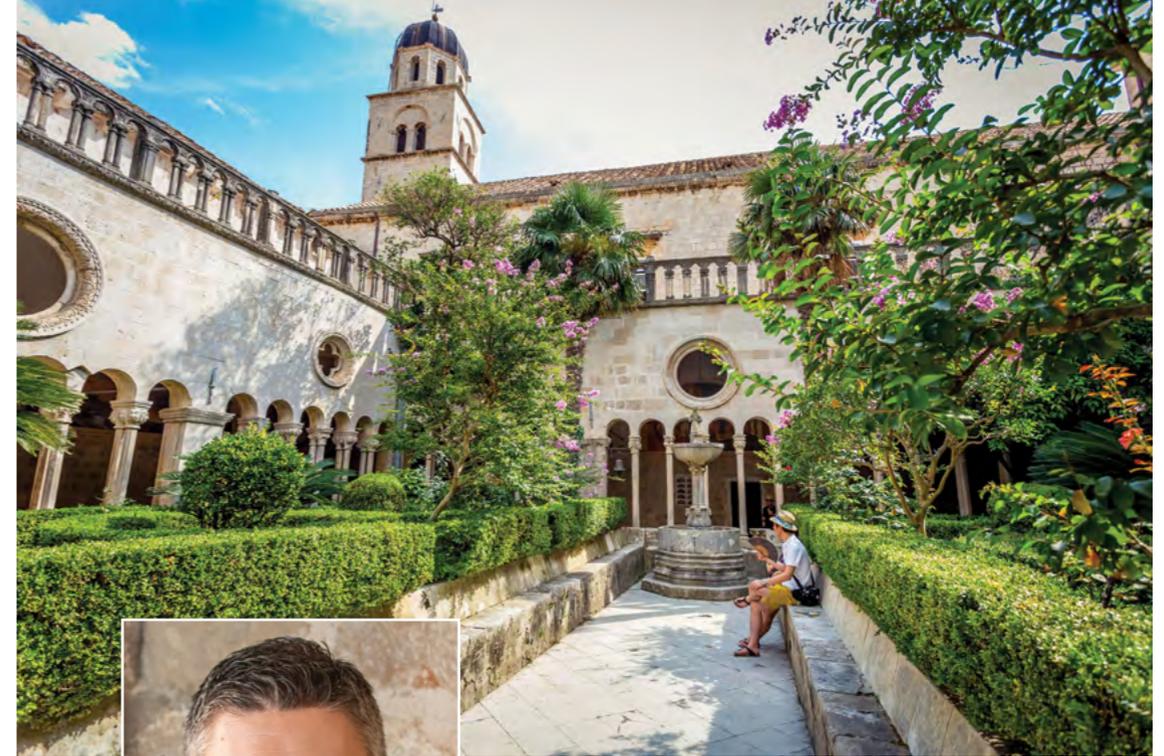
# Forbes

# Dubrovnik-Neretva

**Destination Sustainability:** On the southernmost Dalmatian Coast of Croatia, you will find the famous, & stunning walled city of Dubrovnik. Here and throughout the region they are leading the way towards a vision of responsible tourism, where preserving

heritage and protecting the community matters much more than making a fast buck. This marvel on the Adriatic has become firmly established as one of the most compelling European sea-side destinations in summer and in the off-season as well.





**MATO FRANKOVIĆ**  
Mayor of Dubrovnik

## DUBROVNIK: THE ADRIATIC PEARL IS OPEN YEAR-ROUND FOR TOURISM & INVESTMENT

on the region and the most prominent examples can be seen in Dubrovnik where many artists lived and worked.

In addition to culture, sustainability is important to the city, “Sustainable tourism is a key tenet. In recent years, we started a “Respect the City” initiative that limits the number of visitors at any given time in order to strike a healthy balance and the project has been remarkably successful. Additionally, Dubrovnik has its own long history of self-sustainability due to its geographical location on the edge of the world. Our region was not heavily industrialized so we have largely preserved its natural beauty; including clean air, water, and picturesque villages,” says Dubrovnik Tourist Board Director, Miro Drašković.

In addition to tourism, the city is open to investment. The Mayor of Dubrovnik, Mato Franković adds, “I want to position Dubrovnik as a destination for digital nomads with good connectivity and a relaxed lifestyle. We are currently investing in the IT and film sectors and also seeking additional investment from neighboring countries like Switzerland, Austria and Germany. This coupled with the new Pelješac bridge makes Dubrovnik easily reachable and an attractive location for growth. ●

The city is lovely year-round, but for those who can visit in the fall, spring and winter, the streets are less crowded, the weather is more agreeable, and there are an increasing number of cultural and musical festivals that make the most of Dubrovnik’s magical atmosphere.

Historically, Austrian culture has had a strong influence

of cruise ships and visitors, resulting in a better distribution of tourists throughout the year. We continue to manage tourism with success; however, our job is never done as we strive to improve.

### What incentives do you give to attract investors from Germany, Austria and Switzerland?

I want to position Dubrovnik as a destination for digital nomads with good connectivity and a relaxed lifestyle. We are investing in the IT and film sectors and seeking investment from neighboring countries like Austria and Germany. With the new Pelješac Bridge, Dubrovnik is easily reachable, making it an attractive location for growth.

### How might a predicted recession for 2023 affect your projected growth of the city’s GDP?

In 2023, the cost of living has increased in many countries, making it harder for tourists to spend as they used to. Tourists will be more calculated with their spending, and as a tourist destination, we must adjust prices, services, and quality of service to stand out. To fight for quality, we launched the project “Respect the City” to increase the length of stay of tourists and change the perception of Dubrovnik as a one-day destination. Dubrovnik has the advantage of being a hub with many interesting destinations in the surrounding area, and we must take advantage of this to attract tourists.

### Any final message?

Just a quote from George Bernard Shaw, when he came in Dubrovnik he wrote, “Those who seek paradise on earth should come and see Dubrovnik.” ●

## DUBROVNIK’S EURO ADOPTION & BALANCING TOURISM

### How has Croatia’s adoption of the Euro impacted Dubrovnik’s economy?

The switch will benefit the city’s status as a top cruise port, as European travelers can pay in their own currency. For local businesses, the switch eliminates confusion for foreign visitors and makes it easier to serve their customers. Overall, the adoption of the Euro is a significant achievement for Croatia’s economic growth and integration into the EU.

### Can you tell me more about the impact of the decrease of locals living in the old center of Dubrovnik due to tourism?

As Dubrovnik’s Mayor, I have realized that many cities around the world face similar challenges in their touristic areas. To reduce the negative impact of tourism on residents, we have initiated a management plan for our historic city and received UNESCO’s approval. We are taking steps to address noise issues, balancing the needs of visitors and residents. In 2017, we controlled the number



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**MR. NIKOLA DOBROSLAVIĆ**  
Prefect of Dubrovnik-Neretva County

## DUBROVNIK-NERETVA COUNTY: UNLOCKING INVESTMENT & TOURISM POTENTIAL

### How will the adoption of the Euro impact the regional economy?

We are delighted that Croatia is taking steps towards European integration by joining the Schengen area and adopting the Euro. It will surely simplify payment transactions for tourists and increase our relevancy to European markets. We anticipate resoundingly positive impacts in the short and long term, especially in the upcoming tourist season.

### What is the status of foreign investment in the region?

Due to our strong historical ties with Austria and the fact that many Croats currently work and live in Germany, there is great potential for investment from these countries. The county has a specialized team to help investors make informed investment decisions, as well. We have already received German investments

in the tourism and wind farm sectors and we are poised for more investment from our neighboring countries.

### How will the recently opened Pelješac bridge impact Dalmatia?

The Pelješki bridge has played a crucial role in connecting the county, ushering in economic growth and increased tourism. The effects are already visible, with a rise in the number of tourists heading towards Pelješac and Korčula and a surge in real estate prices and investor interest. The bridge's impact has already surpassed expectations around the county since its opening, with more success to come.

### How would the projected incoming recession affect the GDP of the region?

As our economy relies heavily on tourism, we are aware of the projected decrease in the gross social product at both the EU and national levels, but we do not anticipate a large impact on our county unless there are significant disruptions to tourism. In fact, 2022 was a remarkably strong year, reaching 87% of the overnight stays compared to 2019, following two difficult years due to the pandemic. While we may share the same fate as others, we expect to be less affected than the average for Croatia or the EU.

### What is your final message to Forbes readers?

Dubrovnik-Neretva County is an attractive location for both living and investing, and we warmly welcome you to join us in protecting this precious treasure. With a favorable climate, pristine waters, and beautiful landscapes, we are confident that our region offers an excellent quality of life and abundant investment opportunities. We invite you to come and experience the unique blend of cultural and natural heritage that make our



## THE STUNNING REGION OF DUBROVNIK-NERETVA

It is not just the fabled city of Dubrovnik that guests are seeking out as their final destination but the spectacular islands, beaches and countryside of the entire region.

Dubrovnik-Neretva County is fast becoming one of southern Europe's most sought-after vacation spots for tourists in search of rural life, hiking expeditions, adventure sports, authentic Dalmatian wines and cuisine, as well as sublime seaside holidays.

With a slower pace of life than nearby Hvar, the island of Korčula boasts countless coves, beaches, pine-covered hills, and charming Dalmatian villages. It has evocative folk traditions and one of the best preserved medieval walled cities in the Adriatic.

Top this off with what are by common consent the finest white wines in Croatia, and it is easy to see why Fodor's travel guide says that Korčula is "quietly emerging as the most sophisticated and alluring island in the region."

Meanwhile, to the far north of the county the vineyard owners and rural households of the Pelješac Peninsula are attracting ever higher numbers of foreign visitors with fine red wines and authentic Dalmatian hospitality. The peninsula is also one of Croatia's most popular destinations for windsurfing and scuba diving.

"Additionally, the effects of our new bridge in Pelješac Peninsula are already visible, with a rise in the number of tourists and a surge in real estate prices and investor interest. The bridge's impact is not limited to these areas; other parts of the county are also experiencing growth and it has already surpassed expectations since its opening," says Mr. Nikola Dobroslavić, Prefect of Dubrovnik-Neretva County

At the Dubrovnik-Neretva Tourist Board, its CEO Julijo Srgota, says, "In order to highlight our value to high-end tourists we have invested in enhancing many cultural experiences, historical sights, luxury hotels, and elite restaurants. In the future we aim to expand to more sports and medicinal tourism and secure the region's position as an exceptional premier destination." ●

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**VIKTOR ŠOBER**  
CEO of Dubrovnik Airport

## DUBROVNIK AIRPORT DRIVING DALMATIA'S ECONOMY

Dubrovnik Airport has developed an Environmental Strategy for 2021-2027 and is prioritizing sustainability in all of its development projects. Promoting environmental sustainability is a top priority for the airport, with a focus on implementing measures such as solar technology and developing other green programs.

### What are the current priorities of the Dubrovnik Airport Board and management ?

We are planning to expand its operations through new routes, partnerships, and initiatives, with a focus on accommodating the growing number of passengers in the next decade. As part of this plan, the airport is considering adding a new terminal and is currently developing a master plan to address this need.

### What do you think about Croatia & Dalmatia's business environment in terms of attracting investors & creating high-quality jobs?

Croatia, especially Dalmatia, has a geographic advantage and a growing IT industry with great potential for future business growth. The presence of successful start-ups and unicorn companies are strong evidence that the technology sector here is a promising area for investment and future employment. ●



### How much does Dubrovnik Airport contribute to Croatia's economic development?

Dubrovnik Airport is the biggest company in the region with annual revenue of €50 million. It is the main gateway to the Dubrovnik-Neretva and Dalmatia regions with more than 70% of all tourists arriving through Dubrovnik airport.

### Can you tell us about the recent expansion project & the improvements made?

The Airport's reconstruction and development project was successful and has decidedly improved traffic connections between the region, the rest of Croatia and the EU. The project consisted of an overhaul of the airport infrastructure to comply with Schengen regulations. This included the reconstruction of the runway and taxiways, terminal building adaptation, waste management facilities, and environmental protection measures. The airport now meets international air traffic standards and is less congested.

### What is your strategy for attracting more airlines to Dubrovnik throughout the year?

Dubrovnik Airport has over 60 international destinations during the summer months and is working to secure more partnerships with airlines through an incentive policy and marketing efforts for year-round travel. To attract airlines to Dubrovnik, all regional stakeholders are working together to showcase the region's commitment and viability in sustaining tourism year-round.

### Which measures are being implemented to ensure sustainable development?

## DUBROVNIK AIRPORT'S IMPORTANT INVESTMENTS FOSTER SUCCESS

Dubrovnik's Airport is a vital motor to the local economy. The airport is also the biggest company in the region with an annual revenue of €50 million. It is the main gateway to the region with more than 65% of all tourists arriving through airport, as well as playing a crucial role in the region of Dalmatia

The airport's recent development projects have been extremely successful and decidedly improved regional traffic connections in the rest of Croatia and the EU. The projects have consisted of an overhaul of the airport infrastructure to comply with Schengen regulations and included the reconstruction of the runway and taxiways, terminal building adaptation, waste management facilities, and environmental protection measures. The airport now meets international air traffic standards and is much less congested.

The airport is connected to over 60 international destinations during the summer months and is working to secure more partnerships with airlines through an incentive policy to increase year-round travel.

In addition, sustainability remains at the core of the airport's strategy. Viktor Šober, the CEO of Dubrovnik Airport comments,

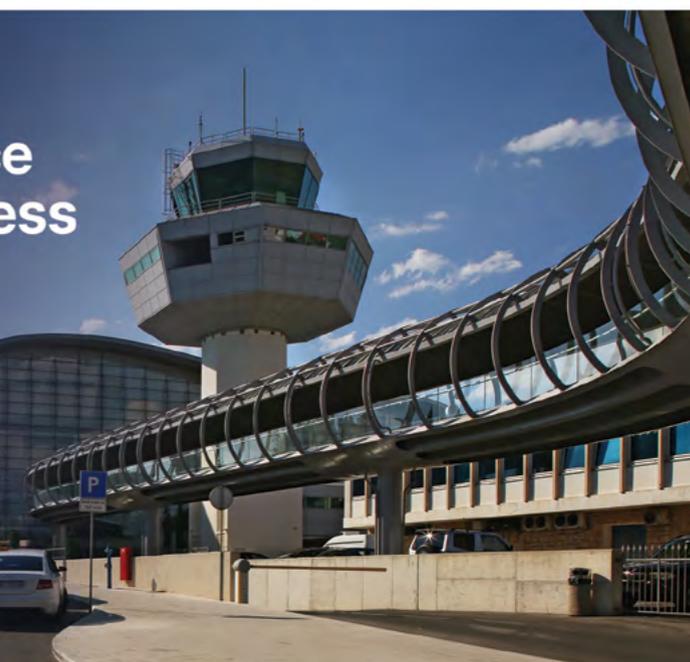


"Dubrovnik Airport has developed an Environmental Strategy for 2021-2027 and is prioritizing sustainability in all of its development its projects. It is a top priority for the airport, with a focus on implementing measures such as solar technology and developing other green programs." ●



## Dubrovnik Airport: Where Safety, Service & Quality Drive Success

Providing safety & accessibility to the region, the Dubrovnik Airport also has highly motivated, professional, & responsible employees that serve 65% of tourists arriving to Dubrovnik.





**BLAŽ PEZO**  
General Manager, Dubrovnik Port Authority

## DUBROVNIK PORT: BALANCING GROWTH & SUSTAINABILITY

### Where is the Port now after the COVID pandemic?

We have survived and flourished by making rational decisions and being economically responsible. In 2021 we had around 100,000 passengers and prioritized passenger satisfaction over quantity of arrivals. We anticipate a continued gradual recovery in 2023 and are focusing on improving our passengers' stay and their overall experience.

### What progress has the INTER-PASS project made so far?

We have collaborated with the airport on this successful project and plan to continue working together. Our partnership prioritizes enhancing the quality of the guest experience as well as sharing best practices with other ports.

### What advancements have you made in the "Respect the City" project?

We are committed to a long-term partnership with the city under the 'Respect the City' initiative. By exchanging stories and finding optimal solutions, we can maintain high-quality stays. Our collaboration with the city has improved the positive perceptions of the cruise guests here and has also helped us manage and optimally coordinate the daily passenger numbers. It is a beneficial investment that continues to make sense for all.

### What new projects would you like to discuss?

The Batahovina II project is our top priority and involves creating a new coastline for domestic cruisers and will have a smaller terminal for foreign arrivals.

### How important is sustainability and the environment for the Port Authority?

We prioritize the environment and want to demonstrate the importance of eco-friendly measures on ships and for the safety of the port community. We have arranged a tour of a newly built ship for the local media and we emphasize our commitment to being an eco-friendly port in a region known for its natural beauty.

### What do you envision for the next three years?

We believe the Port reflects the city of Dubrovnik and that the facilities must match the standard of excellence that city maintains. Our goal is to enhance the quality of the port operations and services so that every guest who arrives feels a sense of history and heritage and that we want to preserve our traditions for future generations.

### Do you have a final message to our readers?

There are many beautiful areas around the county that our guests will love, including Neretva, the island of Korčula, Mljet and the Dubrovnik coast, as well as excellent gastronomic offerings. If you visit here just once, you will definitely want to come back! ●



## THE PORT OF PLOČE: FROM STRENGTH TO STRENGTH AS IT DIVERSIFIES & UPGRADES

Since Medieval times, the Dalmatian ports have facilitated commerce, cultural exchange and military defense, laying the foundation for modern day Croatia.

Accordingly, the Port of Ploče on the Dalmatian coast continues to play a crucial role in the country's economy and international trade.

Hrvoje Livaja, the CEO of the Port Authority explains, "Its unique ability to accommodate king-size vessels makes it the region's preferred choice. The port has a strategic location with access to many markets and excellent connectivity in all directions, including a newly constructed railway through Austria. The port's output for 2022 was an impressive €5.5 million and this shows that it is committed to continuous improvement. With 80% growth in performance for 2022, this positions it among the top European ports in terms of operational efficiency." ●

## THE PORT OF DUBROVNIK: A LEADING CRUISE SHIP DESTINATION & GATEWAY TO THE REGION

The Port of Dubrovnik is also investing in expanding their capacity while protecting the region's invaluable environmental resources. The Batahovina II is one such project that involves creating a new coastline for domestic cruisers with a smaller terminal for foreign arrivals.

In 2022 the Port Authority of Dubrovnik recorded 377,000 arrivals and has prioritized passenger satisfaction over quantity during its continued recovery.

Blaž Pezo, the General Manager, of the Dubrovnik Port Authority elaborates on the importance of quality, "We are collaborating with the airport on our successful "Inter-Pass" project prioritizing quality of the guest experience as well as sharing best practices with other ports. We prioritize the environment and eco-friendly measures on ships as well as the safety of the port community and we are committed to being an eco-friendly port in a region known for its natural beauty." ●

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**JULIJO SRGOTA**  
Tourist Board County CEO

## THE CROATIAN RIVERIA CONTINUES TO AMAZE GUESTS

**History, location, climate, hospitality & excellence in tourism make Dubrovnik an internationally recognized product. What is the importance of Germany, Austria, & Switzerland for the Riviera region?**

When it comes to tourism in the Dubrovnik-Neretva County, German visitors take the top spot in overnight stays, and they are a significant contributor to the local tourist community. Although they rank lower in overnight stays in the city of Dubrovnik itself (4th or 5th place), they claim the 2nd spot in the county overall. German tourists are drawn to the area's diverse offerings and are particularly fond of active tourism, making them a prevalent presence during the preseason and postseason. Similarly, Austrians and Swiss tourists are also frequent visitors who enjoy the mountains, hiking, and cycling paths, as well as the chance to immerse themselves in local culture, tradition, cuisine, and wine. As hosts, we take pride in making our guests feel welcome and ensuring their enjoyment of the region.

**What is your prediction for this year? Are you expecting an increase in visits from these markets?**

While we cannot control global or geopolitical events, we are certainly aware of their impact on tourism. The COVID-19 pandemic and ongoing conflict in Ukraine has resulted in inflationary pressures, including increases in product and gas prices, which have affected us and our guests. Despite being among the wealthiest nations, the Swiss, Austrians, and Germans remain value-conscious, which has always motivated us to improve our products and services to better cater to their needs. However, we are confident that quality guests who are willing to invest in a memorable holiday experience will continue to visit us. Germans, in particular, have a strong affinity for our region due to our proximity and cultural offerings. While we cannot ignore the inflationary pressures, we remain focused on delivering exceptional experiences that meet the needs and expectations of our valued guests.

**How important is attracting high-end tourism to the county**

**and what are you doing to promote this image in wealthy neighboring countries?**

It is no secret that Dubrovnik has become a global brand in its own right, much like Venice. The demand for tourism has continued to grow in recent years, with the challenge now being how to attract high-end tourists to our elite destination. Improvements have been made in areas such as culture, events, historical sights, luxury hotels, and elite restaurants. However, there is still room for growth in other areas, such as sports and medicinal tourism. We recognize the potential to attract more high-end tourists from Germany, Switzerland, and Austria, and we are committed to enhancing every aspect of tourism to appeal to these discerning travelers. By doing so, we aim to position Dubrovnik as a premier destination that offers something truly exceptional for every type of traveler.

**What events stand out in your region?**

In the winter, tourists can enjoy the famous carnival on the island of Lastovo and the celebration of Dubrovnik's Saint Vlaho, protected by UNESCO. As for sporting events, the Ark Marathon has a long tradition and is held annually, as well as the CRO-race cycling race held in 2023. With so much to offer, the Dubrovnik-Neretva County is a truly beautiful and diverse place that can satisfy any visitor. From crystal-clear seas to amazing gastronomy featuring fresh fish and Peljesac wines, visitors can immerse themselves in the local culture and visit the continent by exploring the valley of Neretva. With the newly built Peljesac bridge, visitors can easily access the county by car and enjoy a better vacation than anywhere else.

**Could you send our readers a final message regarding this important topic?**

It is my main message to all those who wish to visit, pass through or invest in our area and region that you should definitely come, to experience hospitality, the stunning landscapes and sea of the south, and I promise that you will leave with wonderful memories. ●



## TOURISM'S POTENTIAL IS NOW RECOGNIZED MORE WIDELY THAN EVER



“The restart of tourism everywhere brings hope. It is the ultimate cross-cutting and people-to-people sector. It touches on almost everything we do – and everything we care about. The most important assets in tourism are its people and the planet. We must ensure the best support for both,” **Zurab Pololikashvili, Secretary-General of the UNWTO.**



**United Nations Secretary-General António Guterres also states:** “Tourism has the power to foster inclusion, protect nature & promote cultural understanding. We must rethink and reinvent the sector to ensure its sustainability.”





**MIROSLAV DRAŠKOVIĆ**  
Director, Dubrovnik Tourist Board

## DUBROVNIK: WHERE CULTURE RULES YEAR ROUND

**Dubrovnik has cultivated international recognition as a destination. What are the most important markets for Dubrovnik?**

In recent years, the City of Dubrovnik has been most popular among visitors from the UK, US and France. We are actively working to expand the German, Austrian, and Swiss share of the tourist market here, too, especially since the recent opening of the bridge connecting the Dubrovnik area with mainland Croatia. Dubrovnik is closer to these important neighboring countries than ever before by car.

**What cultural experiences does Dubrovnik have to offer to German-speaking visitors?**

Historically, Austrian culture has had a strong influence on Croatian culture since they were part of the same empire for such a long time.

Both countries share many cultural similarities, including traditions and cuisine. The most prominent examples of Austrian influence in Croatia can be seen in Dubrovnik where many Austrian artists lived and worked. Dubrovnik also hosts concerts and musical guests every year that are of interest to our German-speaking visitors.

**How is sustainability prioritized in Dubrovnik?**

Sustainable tourism is a key tenet of our city. In recent years, we started a Respect the City initiative that limits the number of visitors in the city at any given time in order to strike a balance between providing a good experience for tourists and maintaining a high quality of life for local residents. This initiative has been remarkably successful and has received international recognition. Additionally, Dubrovnik has a long history of self-sustainability, due to its geographical location on the edge of the world. Our region has not been heavily industrialized, so we have largely preserved its natural beauty, including clean air and water, and picturesque villages. Sustainability has long been integrated into our culture and culinary practices, as well, which visitors can see in events such as the Good Food Festival, held in October.

**What does the future hold for Dubrovnik Tourism?**

Our mission is to foster high quality, sustainable, year-round tourism. The city has been promoting more events and activities and increasing the number of international flights that take place outside of the peak season. Currently, the main season in Dubrovnik lasts from the end of April to the beginning of November, but the non-peak season can offer visitors a more authentic experience of the city with fewer tourists and cooler weather. Dubrovnik is ready to welcome guests year-round. ●



**HRVOJE LIVAJA**  
CEO, Ploče Port Authority

## PORT OF PLOČE: DRIVING REGIONAL GROWTH

**Can you summarize the success of the Port of Ploče?**

The Port of Ploče benefits from a strategic location, with access to a range of markets through excellent connectivity in all directions, including a newly constructed railway connection through Austria. The port had a highly successful year in 2021, with a non-consolidated profit of 3.7 million euros, and has seen an 80% improvement in performance in 2022, positioning it among the top European ports in terms of operational efficiency.

**What are your competitive advantages & challenges compared to other ports in the region?**

The strategic location of the port places it at the heart of the European corridor, with five key positions along the way, making it the strategic starting point, which runs through Bosnia and continues into Croatia and Hungary. Its unique ability to accommodate king-size vessels makes it a preferred choice over other ports in the region. In terms of performance, the port's output for 2022 was an impressive

\$5.5 million, reflecting its commitment to continuously improve and deliver results with the highest growth rate in the region.

**How are you incentivizing the strategic markets of Germany, Austria, and Switzerland to invest in the Port of Ploče?**

The projects are implemented through public-private partnerships (PPPs), with the state responsible for constructing the infrastructure and the private investor responsible for operating the terminal. They attract a mix of local and domestic investors, as well as other investors from the EU. With Croatia joining the Schengen and the Eurozone, it is expected that more will follow, creating a better investment climate.

**How does the Port of Ploče ensure compliance with environmental & safety regulations, given the large size & volume of ships that use the port?**

The port is committed to complying with both EU and local regulations and aligns all its projects accordingly. Its new projects focus on creating infrastructure that is more connected to renewable energy sources and it is also constructing an independent 5G network. The port has developed its own BCM system to ensure the safe handling of goods and maintain them in their original condition.

**What are the short-term goals and plans for the Port?**

We have a long-term perspective and prioritize sustainability for the benefit of our shareholders, employees, their families, and future generations. We strive to be environmentally sustainable and self-sufficient, taking care of natural resources and to leave a positive legacy. ●

# PLACES NOT TO MISS IN THIS REGION



Vela Luka is set for infrastructural growth in the next decade, with the expansion of the port, development of private accommodation, and potential investments in hotel accommodation. The town boasts stunning landscapes, outdoor activities, and cultural heritage. Come and experience the enchanting beauty of Vela Luka.

**KATARINA GUGIĆ**  
Mayor of Vela Luka



The stunningly transparent coastline of Lastovo never fails to impress visitors from across the globe. The pristine, white rocky shores are complemented by the presence of towering pine trees that form a refreshing seaside haven, perfect for indulging in endless summer days spent by the water.

**ANITA JANČIĆ LEŠIĆ**  
Mayor of Lastovo



Our approach to tourism and investments is centered on the well-being and happiness of our residents, as we believe that satisfied locals result in satisfied tourists. We prioritize the quality of life of our people over crowded and unnatural tourism environments. While the city of Korčula is our most prominent destination, we believe that the entire island has much to offer as a destination and work together to market it.

**NIKA SILIĆ MAROEVIĆ**  
Mayor of Korčula





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