

EU AND CZECH PRESIDENCY

November 18, 2022

For your notes

EU2022.CZ, ECONOMY, POLICY AND STRATEGY

MŽP and SFŽP to support strategic projects with CZK 19bn

Monday, November 14 | ČIANEWS | Information Source

The Ministry of the Environment (MŽP) together with the State Environmental Fund (SFŽP) have published the first set of calls from the new OP Fair Transformation (OPST). In the first three calls focusing on strategic projects, the Moravian-Silesian, Ústí nad Karlovy Vary and Karlovy Vary regions will divide nearly CZK 19bn among themselves. Environment Minister Marian Jurečka (KĎU-ČSL) added that the aim of the OPST is to contribute to the transformation of the economy and energy sector towards renewable energy sources, to help develop clean mobility by promoting hydrogen technologies and to create new jobs in coal regions.

SP CR: Companies need to have short-time work option

Monday, November 14 | ČIANEWS | Information Source

The Tripartite discussed the impact of high energy prices on November 14, 2022. The Confederation of Industry and Transport (CTI) called on the government to urgently adopt a solution for all companies, including in the form of capping, which will provide the necessary brake for next year. This is because the problems in the economy will gradually spill over. The government should therefore focus not only on solving the crisis situation, but also on other priority issues, such as the transformation of the economy. SP CR expects the labour market situation to worsen. It therefore considers it important that companies can use coursework if there are gas supply constraints, or in case of reduced operations and subsequent work stoppages due to expensive energy or related problems.

EU budget counts on EUR 187bn liabilities

Wednesday, November 16 | ČIANEWS | Information Source

The Council of the EU and the European Parliament have agreed on the final form of the European Union's budget for 2023. Total liabilities are set at EUR 186.6bn; payments amount to EUR 168.6bn. Compared to the 2022 budget, including its subsequent amendments, it is an increase of 1.1%. Within the expenditure caps for the Multiannual Financial Framework (2021-2027), EUR 0.4bn was left for the Union to be able to react to unforeseeable needs. Czech Deputy Finance Minister Jiří Georgiev said that the budget would enable the EU to focus on priority areas within the unstable geopolitical context. The Parliament and the Council now have 14 days to approve the reached agreement formally.

VYS: Consortium to build Jihlava SOUTH bypass for CZK 575m

Monday, November 14 | ČIANEWS | Information Source

Vysočina Region (VYS) signed electronically on November 14, 2022, a contract for the construction of the southeastern bypass of Jihlava, part SOUTH. The contractor is a consortium of companies MI Roads, IMOS Brno and B E S. The project will cost CZK 575m incl. VAT. The subsidy from the Integrated Regional Operational Programme will amount to CZK 307m. The region further informed that the early use of the bypass is expected in October 2024.

CR, SR want EU countries' involvement in border protection

Friday, November 11 | ČIANEWS

The EU's external borders need to be better protected. Czech Prime Minister Petr Fiala (ODS) said that the Czech Republic, together with Slovakia, will demand greater involvement of other countries at the European level in this respect. He also agreed with Slovak Prime Minister Eduard Heger that the Czech and Slovak police will coordinate their activities at the common border. Mr. Fiala wants to abolish temporary controls as soon as possible. However, he added that to do so, the migration flow from the Western Balkan countries must first be eased.

M. Adamová: EU expansion must respect transformed Europe

Monday, November 14 | ČIANEWS | Information Source

The enlargement of the European Union is not a consensus topic and many Europeans are afraid of it, according to the Speaker of the Chamber of Deputies Markéta Pekarová Adamová (TOP 09). In her opening speech at the Conference of the Committees on European Affairs of the EU Parliaments (COSAC), she further stated that candidate countries must fulfil all the conditions of accession. But the transformation of Europe since the late 1990s must be accepted and if a geopolitical vacuum arises in the EU's neighbourhood, it will be readily filled. She added that it was good that COSAC would look closely at the European perspective of Ukraine, Moldova and other Western Balkan and Eastern Partnership countries.

Korea's KHNP to submit proposal for EDU completion in Nov

Monday, November 14 | ČIANEWS | Information Source

The Korean bidder for the completion of the Dukovany Nuclear Power Plant (NPP) participated in the 7th Czech-Korean Future Forum, where it presented its plan for the construction of a new nuclear power plant. He also discussed his project with PPA Controll, Královopolská, Spalovsky, ISH Pumps, ABO valve, SIGMA Group, Invelt, ETD Transformers, ZAT, Doosan Škoda Power, EGE and EGEM. The Korean state-owned nuclear and hydropower operator and builder has already completed all bid preparation processes and will submit its bid by the end of November 2022. KHNP also announced that it is also working on a nuclear power plant project in Poland.

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Government to discuss export insurance, car tender terms
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Friday, November 11 | ČIANEWS | Information Source

Prime Minister Petr Fiala's (ODS) government will discuss on November 16, 2022, a draft Government Regulation on the implementation of certain provisions of the Act on Insurance and Financing of Exports with State Support. It concerns guarantees provided under state support for the economy in response to Russia's aggression against Ukraine. Also on the agenda is a draft government decree repealing the government decree on setting binding tender conditions for public procurement of road vehicles. The Cabinet will also discuss a proposal for the deployment of the Ministry of Defence's forces and assets on the territory of EU member states, Iraq, Kuwait and Kosovo until 2024, with a view to 2025, and for the stay of members of the armed forces of Ukraine and EU member states on the territory of the Czech Republic until 2023.

Industry prices up 24%, energy 57% more expensive

Wednesday, November 16 | ČIANEWS | Information Source

In October 2022, the prices of agricultural producers grew by 27.1% year on year, while the prices of industrial producers went up 24.1%. Data published by the Czech Statistical Office shows that electricity, gas, steam, and conditioned air were 56.8% more expensive. The prices of food products, beverages and tobacco increased by 25.8%, of which mill and starch products cost 57.0% more. Construction work was 12.0% more expensive, while the price of market services for companies was 6.3% higher. According to Eurostat data, the prices of industrial producers in the EU27 grew by 41.4% in September. The increase totalled 62.8% in Slovakia and 25.8% in the Czech Republic.

Rise in energy prices a risk for 73 % of German cos. in SR

Tuesday, November 15 | ČIANEWS | Information Source

Roughly 40% of German companies in Slovakia expect stagnation in the business situation or a deterioration. 18% of companies believe in its improvement. Three out of four companies then anticipate a decline in economic development. The survey by the Slovak-German Chamber of Commerce and Industry (AHK Slowakei) also shows that 28% of respondents plan to increase investments and 37% want to keep them at a flat level. 35% of companies will reduce investment expenses. Rising energy prices are cited by 73% of respondents as one of the biggest business risks.

CNB: Current account posts deficit of CZK 55.8bn in Aug

Monday, November 14 | ČIANEWS | Information Source

The current account liability of the balance of payments reached CZK 55.8bn in September 2022. The balance of goods and services was active at CZK 6.3bn. Dividends from direct investment accounted for CZK 52bn in the balance of primary income on the liability side. Primary and secondary income includes a passive balance of transfers from the Czech Republic to the EU budget of CZK 4.7bn. Revenue from the EU budget on the capital account amounted to CZK 0.2bn. This was reported by the Czech National Bank (CNB).

EC: Czech economy to slow down to 0.1% in 2023

Friday, November 11 | ČIANEWS | Information Source

Czech economic growth will slow to 0.1% in 2023 from 2.5% this year. This is according to the forecast of the European Commission (EC). The estimate is affected by the Russian aggression in Ukraine and the energy crisis. Inflation will be at 9.5%. In 2022, it will be 15.6%. Unemployment will rise from 2.7% to 3.3% next year. Public debt will reach 44.2% of GDP, up from 42.9% this year. Economic growth is set to accelerate to 1.8% in 2024. Inflation will reach 3.5% and unemployment 3.6%.

LEGISLATION AND REGULATION

MPs overrode President's veto of state budget

Tuesday, November 15 | ČIANEWS

Government deputies overrode President Miloš Zeman's veto, thereby confirming the amendment to the state budget for 2022. The amendment increases the approved deficit from the original CZK 280 to 375 bn. M. Zeman vetoed the law because it was not preceded by a change in income taxes, resulting in a budget shortfall of CZK 90bn.

MZ: Government and EC to assess decree on nicotine pouches

Friday, November 11 | ČIANEWS | Information Source

The Ministry of Health (MoH) presented a decree on nicotine pouches, which regulates the requirements for composition, appearance, quality and properties. It also emphasises their labelling, including prohibited elements, of the notification obligation of manufacturers and importers before placing the product on the market. The Decree will now be examined by a working committee of the Legislative Council of the Government and will undergo a process of technical notification to the European Commission (EC), which should come into force in July 2023.

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SUBSIDIES, INVESTMENTS, EU MARKET

NRB supported 3,200+ projects with more than CZK 17bn

Tuesday, November 15 | ČIANEWS | Information Source

During the first three quarters of this year, the National Development Bank (NRB) invested over CZK 17bn in the economy as part of business support, which represents a year-on-year increase of 31 %. The number of supported projects also increased significantly. It increased by almost a fifth to more than 3,200. Entrepreneurs most often request a loan guarantee and preferential financing of investment projects, such as the purchase of machinery and technology, the expansion of production or the implementation of energy-saving measures. The bank expects that by the end of the year it will exceed the threshold of 4,000 supported projects in a volume of over CZK 20bn. The NRB is currently working on the preparation of programs for the new programming period 2021-2027.

MPO: Energy subsidies for large cos. total CZK 30bn

Tuesday, November 15 | ČIANEWS | Information Source

The Ministry of Industry and Trade of the Czech Republic (MPO) has started accepting applications for subsidies from the support program for large companies to help with the increased costs of gas and electricity according to the so-called Temporary Crisis Framework of the European Commission (TCF). CZK 30bn is allocated in the program. Companies whose unit prices for gas and electricity have more than doubled in the period from February 1, 2022 to October 31, 2022 compared to 2021 can apply for support until January 31, 2023 through the AIS MPO information system. The amount of the subsidy is 30 % of the eligible costs and up to CZK 45m. For energy-intensive businesses with an operating loss, it is up to CZK 200m.

ÚOHS permitted Accolade Portfolio merger

Tuesday, November 15 | ČIANEWS | Information Source

The Office for the Protection of Economic Competition (ÚOHS) has approved the merger of competitors Accolade Portfolio I and Gelsenwasser Beteiligungen SE. As a result, the Accolade Group is to acquire exclusive control over Gelsenwasser Beteiligungen SE and, through it, indirect joint control over the companies Terea Cheb and KMS Kraslická městská společnost. The connection takes place mainly in the areas of central heat energy supply, drinking water supply and services consisting in the removal and treatment of waste water.

MMR to give CZK 700m to municipalities, regions

Wednesday, November 16 | ČIANEWS | Information Source

Municipalities and regions can apply for funding in a call for proposals in the Restoration of Municipal and Regional Property after Natural Catastrophes sub-programme for which the Czech Ministry of Regional Development (MMR) has allotted CZK 700m. The call applies to applicants whose property was affected by the elements in 2021 without any crisis state being declared in their territory. Applications can be submitted until January 13, 2023. The maximum subsidy amount is determined according to the size of the municipality, town or region. For instance, municipalities with up to 3,000 inhabitants can get up to 70% of eligible expenditures. The maximum subsidy for regions is 40% of expenditures.

Contera wants BREEAM certificate for its projects

Wednesday, November 16 | ČIANEWS | Information Source

Contera has included its development projects in the BREEAM certification process, intending to achieve final results at least at the Very Good level. In the summer of 2022, it started certification of its existing facilities in the Czech Republic and Slovakia. Currently, the pre-assessment (an assessment of a building according to BREEAM requirements) is either being processed or being performed. In its portfolio, the developer has two buildings at Contera Park Ostrava D1 that have already been certified (Sportisimo/LP2). In addition, the Organica administrative project in Ostrava was awarded the Excellent level.

Accion Labs and Veracode to build engineering center

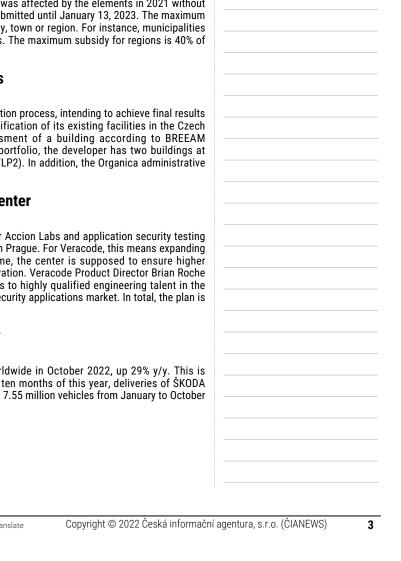
Tuesday, November 15 | ČIANEWS | Information Source

Comprehensive engineering services and software consulting provider Accion Labs and application security testing solution provider Veracode will jointly build a new engineering center in Prague. For Veracode, this means expanding research and development opportunities in Europe. At the same time, the center is supposed to ensure higher efficiency, speed of development and, last but not least, product innovation. Veracode Product Director Brian Roche said that by opening the Prague center, the company will gain access to highly qualified engineering talent in the Czech Republic, accelerate growth and strengthen its position in the security applications market. In total, the plan is to hire around 100 workers.

ŠKODA AUTO raised deliveries by 29% in October

Monday, November 14 | ČIANEWS | Information Source

ŠKODA AUTO delivered a total of 60,800 vehicles to customers worldwide in October 2022, up 29% y/y. This is according to statistics from the Volkswagen Group (VW). In the first ten months of this year, deliveries of ŠKODA vehicles fell by 19.1% to 605,400 units. In total, the VW Group delivered 7.55 million vehicles from January to October (-10.6%), up from 691,800 in the last month under review (+15.1).



Brno's Codas	ip acquires	British Cerberus	Security	/ Labs

Friday, November 11 | ČIANEWS | Information Source

Brno-based Codasip, which designs its own processor cores based on the RISC-V architecture, has bought the British firm Cerberus Security Labs. The acquisition gives Codasip access to the Cerberus team's experience in security design and implementation. The acquisition, for an undisclosed sum, is completed with immediate effect and Cerberus' Bristol-based employees will transfer to Codasip.

VIG Group reported premiums of EUR 9.53 billion

Tuesday, November 15 | ČIANEWS | Information Source

Vienna Insurance Group (VIG) reported 1-3Q 2022 pre-tax profit of EUR 413.4 million, up 10% year-on-year. With a value of 95.1%, the combined ratio indicator is slightly lower than in the previous year (95.2%). However, compared to 1H, when the combined ratio was 94.3%, the burden of a higher average claims rate is noticeable, partly caused by inflation. The total volume of insurance premiums in the first nine months of 2022, which amounted to 9.53 billion euros, increased by 13.6%. All VIG insurance industries and segments show an increase in premiums. ■

MŽP: NZÚ Light to support low-income citizens

Monday, November 14 | ČIANEWS | Information Source

The New Green to Savings (NGS) Light programme will offer immediate financial support to seniors and lower income households for quick and easy home weatherization. Households at risk of poverty will be able to apply for up to CZK 150,000 of support from January 9, 2023. The programme was prepared by the Ministry of the Environment (MŽP) and the State Environmental Fund in cooperation with the Ministry of Labour and Social Affairs. It will be financed from the Modernisation Fund. The HOUSEnerg programme allocates CZK 1.5bn for a pilot project to help low-income households. MŽP also informed that in the first phase, support for about 10,000 households is expected. ■

MENDELU opens renewed Mendel greenhouse in Brno

Monday, November 14 | ČIANEWS | Information Source

The renovated Mendel Greenhouse, which will serve as a multifunctional building for lectures, training and cultural and social events, was opened in Brno near the Mendel Museum. It was designed by Chybik+Kristof Associated Architects, at a total cost of CZK 50m. The project was co-financed by the INTERREG V-A Austria - Czech Republic programme, the South Moravian Region and the Statutory City of Brno. The information was published by Mendel University in Brno (MENDELU).

PAK will receive CZK 1.5bn

Friday, November 11 | ČIANEWS | Information Source

The Pardubice Region (PAK) will receive CZK 1.5bn from European subsidies for investments in transport, social services, education and health care. The regional councillors approved a list of projects to be implemented through the Regional Action Plan (RAP) by 2027. The RAP projects are part of the announced investments on which the region will spend CZK 4.7bn in the coming years. For example, new ambulance stations will be built. The largest amount (CZK 900m) will be spent on transport.

VÍTKOVICE CYLINDERS invests in hydrogen use research

Monday, November 14 | ČIANEWS | Information Source

VÍTKOVICE CYLINDERS' financial performance in 2021 was affected by the pandemic, along with increases in input and energy prices. The company said in its annual report that it focused on investing in the development of production technologies and improving environmental performance. The company achieved approval for a research project in hydrogen applications. The research relates to hydrogen storage in pressure vessels for transportation, energy storage and the use of hydrogen in industry. The company reported a turnover of CZK 2.32bn and an operating profit of CZK 99.91m for 2021. ■

Start it @ČSOB chose another 9 innovative firms

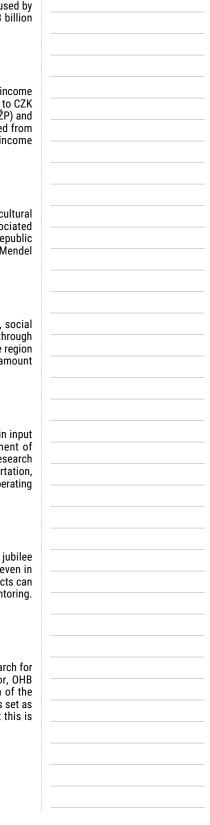
Tuesday, November 15 | ČIANEWS | Information Source

The acceleration program Start it @ČSOB of the ČSOB group selected nine new participants. For the tenth jubilee wave, the jurors in the so-called Pitch Day suggested companies that bring better solutions for customers even in unexpected areas, and are also looking for a way to operate sustainably and profitably. Selected start-up projects can use the facilities of the co-working center for six months, and the bank will provide them with tailor-made mentoring. Over the course of four years, the Start it @ČSOB program has so far helped 63 startups.

S.A.B. Aerospace creates chassis for PLATO mission

Sunday, November 13 | ČIANEWS | Information Source

S.A.B. Aerospace has built a satellite chassis for the PLATO space science mission, which will help in the search for Earth-like planets. It will hand over the equipment to the European Space Agency's (ESA) prime contractor, OHB System AG, in the coming weeks. Transport Minister Martin Kupka (ODS) commented that the production of the chassis marks a major shift in the value chain of the Czech space industry in the direction the government has set as a goal in the National Space Plan for the period 2020-2025. The Czech Ministry of Transport informed that this is currently the most advanced and costly space project of its kind in the Czech Republic.



AURES Holdings sol	l over 750k vehicles	in last 10 years
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Tuesday, November 15 | ČIANEWS | Information Source

Over the last ten years AURES Holdings has sold over 750,000 vehicles and served approximately twice as many customers. The company has been led by Karolína Topolová since 2012; she increased the number of auto centers to 61 during her tenure at the company. She renewed the Mototechna brand and concentrated under it the sale of used cars, the company's fastest growing segment. During Topolová's tenure at AURES Holdings, there was also a rapid transition to online sales of used cars during the Covid lockdowns and the expansion of the new Driverama brand in Germany. The number of cars offered within the group rose to 13,000. The number of employees increased from fewer than 1,800 to 3,100. The company's new call centers were also opened in Ostrava and in Katowice, Poland.

TRENDS, DIGITALISATION AND INNOVATION

Czechlnyest negotiated investments exceeding CZK 1.2 trillion

Tuesday, November 15 | ČIANEWS | Information Source

In 30 years, CzechInvest implemented 2,091 investment projects and the total volume of acquired investments exceeded CZK 1.2bn. It brought investors from more than 30 countries to the Czech Republic. The most projects were carried out with Germany, USA, Japan, Great Britain and the Netherlands. Thanks to this, the agency helped create 307,000 jobs. The largest negotiated investment event was the construction of the Korean automobile company Hyundai Motor Manufacturing Czech for CZK 34.4bn. The startup support project supported a total of 217 unique startups between 2016 and 2022. Together with other services, the agency supported a total of 395 of them. Another 250 of them are planned to be supported by the biggest Technological Incubation project to date. Its first challenge was launched in July, and the second is planned for late November/December 2022.

AV CR researchers involved in new type of photovoltaics

Tuesday, November 15 | ČIANEWS | Information Source

A team of scientists from the Physics Institute of the Academy of Sciences of the Czech Republic (AV ČR) will work on the international European project PILATUS, within the framework of which three production lines covering the entire production cycle of innovative silicon panels will be created by 2025. Technology with contacts on the bottom side will allow the cells to convert energy higher than 26 %. The planned pilot line will increase the current total production capacity of photovoltaic cells in Europe by 30 %. The annual production capacity of the pilot operation will reach at least 170 MWp. If the project proves viable, the second phase will follow, which is a production plant with an annual capacity of 3 to 5 GWp.

HoppyGo ups revenues, user number up to 180,000

Monday, November 14 | ČIANEWS | Information Source

Car-sharing platform HoppyGo's revenue grew by 25% y/y in July-October 2022. Providers earned the most ever, with an average of CZK 20,540 per owner. The total number of users also rose, to nearly 180,000. 20 thousand new members joined this year in the Czech Republic, 5,500 in Poland and 3,300 in Slovakia. The average rental time increased to 4.8 days. ŠKODA AUTO's DigiLab platform is based on the peer-to-peer principle, i.e. sharing vehicles between private car owners and those interested in renting.

Rohlik automates warehouse with solution from Brightpick

Monday, November 14 | ČIANEWS

Rohlik.cz is transforming its distribution centre into a fully automated operation using Brightpick's solution. The aim is to ensure fast and reliable deliveries with cost-effectiveness in mind. As previously reported by ČIANEWS, the food order picking system combines mobile robotic technology, 3D computer vision with artificial intelligence algorithms and intuitive software to optimize the distribution centre. In addition to Prague, Rohlik Group planned to launch pilot projects in warehouses in Munich, Hamburg and Vienna.

SAIC Motor has over 800 orders for MGs in CR, Slovakia

Thursday, November 17 | ČIANEWS | Information Source

Since the start of sales in July 2022, the M Motors CZ importer has recorded orders for more than 800 MG ZS and MG EHS cars by the Chinese carmaker SAIC Motor from clients in the Czech Republic and Slovakia. In 2023, it will unveil four additional models in both countries, including fully electric MG4s and MG5s. The MG brand offers a factory warranty for seven years or 150,000 km for its cars. SAIC Motor, which focuses on developing smart new energy vehicles, sold a total of 772,000 NEVs abroad between January and October 2022, up 46.1% year on year.

NEWS FROM SLOVAKIA

Slovakia signed OECD agreement on tax transparency

Friday, November 11 | ČIANEWS | Information Source

Slovakia signed during the OECD Global Forum in Seville a multilateral agreement with other countries to expand cooperation between countries to increase tax transparency. Slovak Ministry of Finance informed that the automatic exchange of information on income reported by digital platforms will enable tax administrators to identify persons generating taxable income and ensure proper tax collection.



MPRV increases support to	o farmers to	EUR 240m
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Wednesday, November 16 | ČIANEWS | Information Source

The Slovak Ministry of Agriculture and Rural Development (MPRV SR) is preparing, together with the Agricultura Payment Agency, additional financial support for food producers and farmers. An additional EUR 70m will be used to reduce investment debt in the food industry (the amount increases from EUR 170m to EUR 240m). It announces a new call worth EUR 50m for farmers in special plant production.

NBS approved amendments to regulations on TARGET-SK and SIPS

Wednesday, November 16 | ČIANEWS | Information Source

The Banking Council of the National Bank of Slovakia (NBS) has approved the amended decisions on the new generation of the Trans-European Automated Express System for Gross Settlement of Payments in Real Time (TARGET-SK) and on the rules of the SIPS payment system. The commissioning of the T2/T2S Consolidation project is thus postponed to March 20, 2023.

EC expects inflation to accelerate to 13.9% in Slovakia

Friday, November 11 | ČIANEWS | Information Source

The Slovak economy is forecast by the European Commission to slow down significantly in 2023. Rapid increases in energy and commodity prices will raise production costs and erode household purchasing power, limiting real GDP growth to 1.9% in 2022 and 0.5% in 2023. The economy should return to a stronger pace with 1.9% in 2024. Annual inflation measured by HICP will remain around 11.5% in 2022 and rise to 13.9% in 2023, stabilising at around 3.5% in 2024. The forecast for 2023 foresees an increase in the budget deficit to 5.8% of GDP.

Orange Slovakia: Data traffic in 4G network up 45%

Monday, November 14 | ČIANEWS | Information Source

Orange Slovakia's IFRS revenue as of September 30, 2022 increased by 5% y/y to EUR 414m. Revenue from equipment sales increased by almost 8% to EUR 87m. Service revenues also grew by more than 7% to EUR 327m. Active mobile customers reached 2.467m, of which billed customers accounted for more than 1.88 million. The average revenue per customer (ARPU) is EUR 12.7. Orange registered 318,000 fixed internet customers, up 13% y/y. The TV services segment also continued to grow, increasing by 20% to 190,000 accesses compared to the same period of the previous year. The operator's mobile data network customers transferred more than 45% more data, with almost 90% of the 170.25 million mobile data connections. GB were transferred on the 4G network, representing a year-on-year increase of 49.4%. On the high-speed 5G network, customers have transferred 406,000 GB of data since its launch in May 2021.

SkyToll: EUR 21.05m in tolls collected in SR in October

Tuesday, November 15 | ČIANEWS | Information Source

Through the comprehensive electronic toll collection service, 21.05 million euros were collected for the National Road Company in October. Since the beginning of 2022, 34,756 cars have been entitled to a discount on the toll price, of which 23,872 are from Slovakia. The discount given by the vehicle operator reached an amount of 3.15 million. euros. The operators of vehicles registered in Slovakia accounted for 2.67 million euros, which is 84.8% of the total discounts provided. As of October 31, 2022, 305,559 on-board units were registered in the toll system. Their number decreased by 5,407 month-on-month. Of the total number of on-board units, 76.3% were assigned to vehicles from abroad.

PMÚ looks into possible cartel agreement in engineering industry

Wednesday, November 16 | ČIANEWS | Information Source

The Slovak antimonopoly office (PMÚ SR) has started administrative proceedings in the matter of a possible carter agreement in public contracts for engineering equipment. The office obtained documents and information indicating that four businessmen coordinated their actions in public tenders. The contracts were to be financed from the EU structural funds within the Operational Program Research and Innovation. The initiation of administrative proceedings does not mean that the participants in the proceedings have violated the competition rules, nor does it prejudge the conclusions that the authority may reach in its decision.

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