



Energy plays an important role in the development of the country's economy. In the last 10 years Albania faced free market economy, which has required a progressive growing need for energy.

Overview of Oil & Gas Sector

The Balkans region has total proven oil reserves of approximately 335 million barrels, with 165 million barrels of that located in Albania. Although a number of companies are active in the region and exploration is picking up, especially in offshore areas in the Adriatic Sea, oil production in the Balkans remains low: the entire region produced a total of 53,300 bbl/d in 2001, Albania, in particular, 7,000 bbl/d.

Perhaps the most important oil pipeline project in development in the Balkans region is a proposed 750,000-barrel-per-day (bbl/d) pipeline connecting the Bulgarian Black Sea port of Burgas with the Albanian Adriatic port of Vlore. The Albanian-Macedonian-Bulgarian Oil (AMBO) Pipeline Corporation has been established with exclusive rights to construct the pipeline, which is estimated to cost between \$USD850 million and \$USD1.1 billion. The AMBO pipeline, which would run via Macedonia, would allow oil that is being shipped across the Black Sea to be piped across the Balkan peninsula to the Adriatic Sea, thereby reducing tanker traffic through the congested Bosphorus Straits and the Aegean Sea.

Total natural gas reserves in the Balkans region are just over 3 trillion cubic feet (Tcf). Yugoslavia, with 1.7 Tcf in proven natural gas reserves, holds nearly 60% of the region's total, while Albania has just 100 billion cubic feet (Bcf).

List of Governmental Entities and Public Institutions

President of the Republic of Albania

The President of Albania signs international agreements in the exercise of his powers issues decrees, promulgates laws, performs other duties prescribed by the Constitution.

Contact Details: website: www.president.al

Parliament of the Republic of Albania (People's Assembly)

The People's Assembly is the only law-making body. It approves economic and social draft programs of the country's development, it ratifies international treaties, it controls the activity of the Council of Ministers, decides on the creation or dissolution of the ministries. **Contact Details:** Address: 4, Blvd. "Deshmoret e Kombit", Tirana, Albania, Tel: (+355 4) 362003, Fax: (+355 4) 227949, website: www.parlament.al, e-mail: industry@parlament.al

Government of the Republic of Albania (Council of Ministers)

The Council of Ministers issues decisions and instructions, proposes laws, assures the implementation of legislation and policies approved by the Council of Ministers, performs other duties prescribed in the Constitution and the laws.

Contact Details: website: www.albgovt.gov.al

Ministry of Public Economy and Privatisation

The Ministry, in particular, the General Directorate of Hydrocarbons, is in charge of energy sector development.

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Albanian Economic Development Agency (AEDA)

Main activities: promotion of investment; promotion of trade activities in terms of import and export; assistance to the Government in the formulation of appropriate investment promotion policies and strategies; improving legal framework for investments. **Contact Details:**

Address: 2, Blvd. "Zhn D`Ark", Tirana, Albania, Tel: (+355 42) 30133, Fax: (+355 42) 28439, website: www.aeda.gov.al

EC Delegation

EC Delegation in Albania

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