

Gent Sejko: Address - International Conference on Economy, Business, Innovation, and Technology

Address by Mr Gent Sejko, Governor of the Bank of Albania, at the International Conference on Economy, Business, Innovation, and Technology (ICEBIT 2025), Tirana, 5 December 2025.

* * *

Dear Rector Hoxha,

Dear Professors, Students, and Participants,

It is a special pleasure to be with you today at this remarkable international conference—a gathering that bridges academic research and economic practice. It focuses on one of the greatest challenges of our time: how to build intelligent and resilient economies that are guided by the principles of smart specialization.

Today, as technological transformation advances at an unprecedented pace, countries face an urgent need for new development strategies—strategies that weave together knowledge, innovation, and technology with forward-looking public policies and the cultivation of human capital.

Digital transformation is no longer an option—it is the very foundation on which the economies of the future will be built. Artificial intelligence and automation are opening new doors for growth, efficiency, and competitiveness. For developing countries like Albania, technology provides the potential to overcome structural barriers, reduce transaction costs, enhance transparency, and reach new markets faster than ever before. This transformation requires more than investments in digital infrastructure. It demands strong commitments to education, research, and innovation—so that technology becomes not just a tool, but a driver of economic transformation.

At the Bank of Albania, digital transformation has become a strategic objective, directly affecting the way the financial system operates in Albania. One of the most important milestones achieved recently is Albania's integration into SEPA, which came into effect on 7 October 2025. As we have emphasised before, for citizens and businesses, it means faster payments across Europe, lower costs, higher security standards and greater opportunities for trade, investments, and digital services.

In parallel, we are working with our international partners to modernise the national payment systems enabling instant and secure payments 24/7, expanding the use of electronic payments, reducing reliance on cash, and strengthening both competition and innovation in the financial market.

But innovation goes far beyond the digitalisation of payments or new financial products; it affects the way monetary policy is designed and implemented and how financial stability is monitored. At the Bank of Albania, we are applying advanced models to

forecast inflation, employing data analytics to assess risks in the financial system, digitalising the way of gathering statistics and collecting data, and strengthening transparency through new tools of public communication.

Bank of Albania supports the idea that innovation and investment in knowledge may build an economy that is both more competitive and more resilient. The academic community has an irreplaceable role to play in this process.

The University of Tirana - and particularly the Faculty of Economy- stands as one of the most important centres of economic thought and expertise in Albania. Scientific research, international partnerships, and the promotion of start-ups and innovation labs are bridges that connect theory with practice and academia with market. Preparing new generations who understand the digital economy, modern finances, the role of data and the challenge of green transition is a multi-dimensional investment for the society.

Dear guests and participants,

Public institutions-such as the Bank of Albania- and universities share a vast space of collaboration: from exchanging data and engaging students and researchers in real research projects, to developing new analytical models, professional programmes practical training, and capacity-building in areas such as financial stability, monetary policy, payment systems and financial education. In an economy that aspires to be smart and integrated, these partnerships are not a luxury- they are an absolute necessary. Our shared challenge is to make sure these partnerships translate into sustainable growth, higher productivity, greater opportunities for young people and an economy that is more open, more resilient, and more inclusive.

Conferences like this one are the ideal spaces where innovative ideas take shape, where challenges are discussed openly and where meaningful partnerships are built. I am confident that your discussions will contribute not only to academic thought, but also to the development of policies and best practices for small economies. I wish you success in the proceedings of the conference, and I thank you for the invitation and the opportunity to share our vision with you today.

Thank You!