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This year marked the eighth time that AmCham welcomed the attendees to the annual Košice Invest conference, AmCham's biggest and most prestigious conference outside of Bratislava. Like every year, the goal of the conference was simple but ambitious – to discuss and evaluate the most recent business and industry trends shaping the global stage within the context of the Košice region.

Over the last few years, the city of Košice has confirmed its position as an emerging regional IT hub, thanks to the rapid development of the ICT industry during the past decade. This gives the city a unique position to benefit from this position by adopting the latest trends as soon as possible and ensuring the continuation of the transformation of the city and the region.

The ongoing digitalization keeps opening new opportunities and the experts are currently talking about the next industrial revolution – Industry 4.0. It introduces a new paradigm in manufacturing built on the opportunities offered by the Internet of things, cloud computing, and the related continuing automation. The Industry 4.0 concept envisions smart factories and individualized mass production combined with lower costs and higher productivity.

The conference was opened by Jake Slegers, Executive Director of AmCham Slovakia, who welcomed the guests as well as the speakers. His introduction was followed by an opening keynote speech by Rastislav Chovanec, State Secretary of the Ministry of Economy of SR. The first panel offered a very intriguing debate on the possible paths of Košice towards a smart city model. The discussion featured regional experts from various fields, all possessing insider knowledge of the city's current functioning and future potential, who shared their views and visions on its further development.

The second panel took a closer look at the innovation potential of the leading industries through the lens of the aforementioned concept of Industry 4.0. Representatives of influential regional innovators from various industries and the education system talked about the challenges specific to the region of Eastern Slovakia and their efforts in adopting modern technologies. Of course, the question of industrial automation always raises questions of its wider social implications, such as the impact on the composition of the workforce and its possible reduction. These questions are perceived with high sensitivity especially in a region with higher unemployment rates.

The third panel discussion, which was preceded by a tasty lunch. addressed the questions of Košice's physical connectivity at the regional and worldwide level. This topic remains at the top of the list of requirements for the next stage of the city's development with benefits for the entire region. Representatives of Košice International Airport, Košice Self-governing Region and the Diplomatic Mission of Hungary discussed several aspects related to this issue, such as the future of aviation in Košice, or the possibilities for connecting the city to the European highway network.

Košice Invest 2016 succeeded in its main mission. The conference introduced the leading global trends and outlined the path for further ambitious development of the city. On the other hand, it also brought an open discussion about the present shortcomings, and the numerous obstacles which stand in its way. The enthusiasm and passion for the city shared by the panelists and audience members give us good reasons to be hopeful. It will be very interesting to evaluate the progress at next year's edition of the conference.









