



FEASIBILITY REPORT FOR THE PROGRAM IN MANAGEMENT OF REAL
ESTATE AND INFRASTRUCTURE (BA)

2024
Prishtina, Kosova

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Executive summary

The construction and real estate sectors are among the most important contributors to Kosovo's economy. In 2023, the construction sector alone contributed USD 787.54 million to GDP, with a slight increase to USD 791.8 million projected for 2024. The combined contribution of real estate and construction to FDI is even more striking. In 2023, these two sectors attracted €523.1 million in FDI, representing 62.3% of total FDI inflows. By 2024, real estate alone accounted for 64% of FDI, with €571.31 million invested in the sector during the year. These figures demonstrate the central role of real estate and construction not only in domestic economic activity but also as a magnet for foreign investment.

A significant driver of real estate investment in Kosovo comes from the Kosovo diaspora, whose remittance inflows exceeded €1.3 billion annually between 2022 and 2024. Analysis of remittance flows in 2022 shows that €523.7 million—nearly 40% of total remittances—was invested directly in real estate, while an additional €26.7 million supported the construction sector. These numbers illustrate how private capital from the diaspora fuels property transactions, residential development, and commercial expansion. This strong diaspora connection, combined with Kosovo's increasing urbanization and infrastructure needs, positions the real estate and construction sectors as key engines for future economic growth.

Despite their economic importance, the real estate and construction sectors face critical challenges, particularly in skilled labor availability, professional management capacity, and regulatory inefficiencies. The real estate sector employs only 0.3% of Kosovo's workforce, largely due to the absence of specialized academic programs tailored to the sector's needs. Moreover, opportunities to modernize the sectors are emerging through smart cities, digital real estate platforms, and green construction—all of which require technical, financial, and legal expertise. Establishing a Bachelor's program in Real Estate and Infrastructure Management would help bridge this skills gap, professionalize the industry, and position Kosovo to attract higher-quality investment while ensuring sustainable development aligned with European standards.

The survey findings reveal a dynamic and regionally diverse real estate and infrastructure sector across Kosovo, with employment patterns varying significantly between cities. Prishtina stands out as the dominant hub, employing 811 professionals across real estate transactions, residential construction, and infrastructure management. Gjiilan follows with 604 employees, driven by strong residential construction activity and a thriving real estate brokerage sector. Other cities, including Gjakovë, Mitrovicë, Pejë, and Ferizaj, display varying levels of specialization, with Gjakovë and Mitrovicë exhibiting considerable strength in residential development and property transactions, while Pejë demonstrates a strong focus on infrastructure management. The concentration of activity in these urban centers indicates where future investment, policy focus, and educational initiatives could have the greatest impact.

The sector exhibits a balanced workforce in terms of experience, with 32% of employees having less than 3 years of experience, 32% between 3-10 years, and 36% with over a decade of

industry exposure. This diversity in experience suggests a healthy mix of emerging talent and seasoned professionals, which provides both stability and innovation capacity. However, the growing presence of new entrants also reinforces the need for formal educational pathways to ensure they acquire specialized knowledge in property valuation, legal frameworks, sustainable development, and infrastructure finance. Without such educational infrastructure, the risk of fragmented standards and inconsistent professional practices increases.

Despite sustained demand for talent, the availability of highly skilled professionals remains limited in many parts of Kosovo's real estate and infrastructure market. Only 12% of businesses report high availability of qualified workers, while 36% highlight gaps in business and financial management, 15% in digital skills, and 13% in legal and regulatory expertise. This reflects a mismatch between industry demands and current workforce capabilities, further underscoring the urgent need for a dedicated academic program in Real Estate and Infrastructure Management. Such a program would provide structured training in property valuation, market analysis, regulatory compliance, sustainable construction, and technology integration, ensuring Kosovo's workforce can meet the evolving demands of a modern and globally connected real estate sector.

Encouragingly, 72% of surveyed businesses expressed willingness to hire graduates from a specialized Real Estate and Infrastructure Management program, while 92% are open to offering internships, showing strong industry support for academic collaboration. Businesses emphasize that practical experience, digital proficiency (GIS, AutoCAD), and market analysis skills are essential for future graduates. This alignment between academic training and market needs presents a strategic opportunity to strengthen industry-academia cooperation, ensuring that the program directly contributes to workforce development, sector professionalization, and enhanced market transparency. Combined with Kosovo's aspirations for EU integration and growing demand for real estate professionals across Europe, this program would enhance employability locally and internationally, while helping Kosovo retain its talent and modernize its property.

The feasibility study for the BA in Real Estate and Infrastructure Management highlights the significant demand for specialized professionals in Kosovo's growing real estate and infrastructure sectors. With foreign direct investment (FDI) in real estate comprising 64% of total FDI in 2024, and the construction sector contributing consistently to GDP, the need for skilled professionals in property valuation, legal compliance, infrastructure management, and digital real estate platforms is evident. Survey findings indicate strong employer interest, with 72% of businesses expressing willingness to hire graduates and 92% open to offering internships, demonstrating clear market absorption potential. The study justifies an annual enrollment quota of 80 students, aligning with both industry demand and regional employment trends.

A key factor in program feasibility is its tuition structure of €1,300 per year, which is competitively priced compared to similar programs in the region. The fee ensures financial sustainability while remaining accessible to students, providing them with practical, industry-aligned training in real estate valuation, market analysis, infrastructure finance, and digital tools

such as GIS and AutoCAD. The curriculum has been designed based on industry feedback and workforce needs, with an emphasis on hands-on learning through internships, case studies, and software training. The integration of academia-industry cooperation—through advisory boards, mentorship programs, and joint research—further strengthens graduate employability.

The program's interdisciplinary approach prepares students for diverse career paths, ensuring they can meet short- and medium-term industry needs. The highest demand areas identified include real estate appraisal, property management, infrastructure development, and sustainable construction. As Kosovo continues to urbanize and modernize its real estate market, the program will play a crucial role in professionalizing the sector, bridging skill gaps, and attracting high-quality investment. The strong collaboration between academia and industry, combined with market-responsive curriculum design, positions this BA program as a highly feasible and impactful educational initiative that will support both local and regional labor market needs.

Conclusions

Real estate and construction are foundational pillars of Kosovo's economy, consistently contributing between 7.3% and 8.6% of GDP, while also serving as primary destinations for both FDI and remittance investments.

Foreign Direct Investment (FDI) in Kosovo has shown steady growth over the past three years, rising from €732 million in 2022 to €897.1 million in 2024, with real estate attracting over 64% of total FDI in 2024.

Remittances, exceeding €1.3 billion annually since 2022, continue to play a crucial role in financing property purchases and supporting construction projects, highlighting the centrality of diaspora capital to the sector's development.

The BA in Real Estate and Infrastructure Management is strategically designed to address Kosovo's growing demand for skilled professionals in the real estate and infrastructure sectors. The study confirms that the market can absorb between 60 and 100 graduates annually, and based on survey responses and industry analysis, an annual enrollment quota of 80 students has been determined as optimal. This ensures a balanced supply of graduates to meet industry needs without oversaturating the job market.

The program structure emphasizes practical learning, equipping students with real-world skills through internships, case studies, and industry software training. The curriculum is tailored to address skill gaps in real estate appraisal, infrastructure planning, legal compliance, and digital market analysis, ensuring that graduates are competitive both locally and internationally. With 92% of businesses open to offering internships and strong interest in academia-industry partnerships, the study highlights a sustainable and collaborative model for education and employment integration.

In conclusion, the feasibility study establishes that the proposed program is both necessary and viable, with strong employer support, clear labor market demand, and financial sustainability. The €1,300 tuition fee is competitive and justified, while industry partnerships ensure that students graduate with market-ready skills. By aligning academic training with sectoral trends and employment opportunities, this program is positioned to enhance professional standards in real estate and infrastructure management, contributing to Kosovo's economic development and strengthening its real estate sector's long-term competitiveness.

Despite its economic significance, the real estate sector employs only 0.3% of Kosovo's workforce, indicating a serious skills gap and lack of professional specialization in real estate management and infrastructure planning.

The absence of specialized academic programs in real estate and infrastructure management significantly hampers the sector's professionalization and reduces market transparency, ultimately limiting Kosovo's ability to attract and efficiently utilize FDI.

Kosovo's aspirations to align with EU labor market standards and reduce youth emigration require targeted educational programs that equip graduates with qualifications aligned with high-demand sectors like real estate and urban development.

Emerging trends, including smart cities, green construction, and digital real estate platforms, present opportunities for innovation, but also require a skilled workforce capable of adapting to these new paradigms.

The dominance of Prishtina, Ferizaj, and Peja in the real estate business landscape indicates that regional economic hubs could play a critical role in future property market development, while smaller municipalities remain underdeveloped but potentially promising.

Policy and regulatory challenges—including high mortgage rates, affordable housing shortages, and permit delays—create barriers to investment, underscoring the need for policy reforms alongside educational advancements.

Prishtina and Gjilan are the primary employment hubs for real estate and infrastructure, making them key targets for future investment, educational initiatives, and policy interventions.

Employment is concentrated in residential construction, real estate transactions, and infrastructure management, underscoring the strategic importance of these segments within Kosovo's economy.

Workforce experience is evenly distributed, but a large influx of newer professionals highlights the need for standardized education and formal training to maintain quality and consistency in the sector.

Skills gaps are a major concern, particularly in business and financial management, digital proficiency, legal frameworks, and sustainable development, indicating a misalignment between current workforce capabilities and industry needs

Real estate and infrastructure businesses overwhelmingly support the creation of a Bachelor's program, with strong interest in hiring qualified graduates and offering internship opportunities, demonstrating clear market demand for specialized education.

The current lack of academic programs tailored to real estate and infrastructure weakens professionalization of the sector and hinders the development of transparent, efficient property markets aligned with international standards.

Strong industry-academia cooperation is essential to bridge the skills gap, with companies calling for mandatory internships, joint research, and curriculum advisory roles to ensure graduates are work-ready upon entering the labor market.

Cities such as Pejë and Mitrovicë, while not leading employment centers, show strong potential for future development in infrastructure projects, presenting opportunities for strategic investment and skills development.

Ferizaj's relatively low employment levels indicate untapped potential, where targeted investment and education initiatives could stimulate real estate and construction growth.

As Kosovo aims to align with EU standards and reduce youth emigration, creating educational pathways that prepare graduates for both local and European labor markets is a strategic necessity for sustainable sectoral development.

Table I Summary of Key Metrics and Sector Needs

Key Industry Metric	Findings from Feasibility Study
Findings from Feasibility Study	The job market is capable of absorbing 60-100 graduates annually in the next 3-5 years, with 72% of surveyed businesses expressing willingness to hire graduates. Real estate and infrastructure remain high-growth sectors, making this program crucial for professionalizing the industry.
Internship Availability	92% of businesses expressed willingness to offer internships to students, ensuring hands-on learning and industry exposure. The study highlights strong support for practical training, which is crucial for workforce readiness.
Industry Absorption Capacity	Based on survey responses and market trends, the study proposes an optimal annual quota of 80 students, ensuring sufficient graduate absorption while maintaining educational quality and employment balance.
Skill Gaps	Business and financial management (22%), project management (18%), digital skills (15%), and legal compliance (13%) were highlighted as the most in-demand skills. These findings emphasize the need for specialized education to meet labor market demands.
In-Demand Specializations	The study identified real estate appraisal, infrastructure planning, real estate recording, property development, and sustainable construction as priority fields

	for employment. The growth of digital real estate platforms and data-driven market analysis also creates demand for technologically skilled professionals.
Tuition	The proposed €1,300 tuition fee is benchmarked against similar programs in the region, ensuring affordability and financial sustainability. It allows for investment in faculty, technology, internships, and industry partnerships while keeping the program accessible.
Academia-Industry Collaboration	Strong employer support for academia-industry cooperation, with 28% of businesses willing to participate in advisory boards, 22% interested in joint research, and 18% open to guest lectures. Industry stakeholders see value in integrated education models that align student skills with market needs.
Future Market Trends and Growth Areas	Smart cities, energy-efficient construction, digital real estate transactions, and infrastructure finance are emerging as high-demand areas. The real estate and construction sectors continue to dominate FDI inflows (64% in 2024), making skilled graduates essential for sustainable development.

I. Introduction

The real estate and infrastructure sectors in Kosovo play a vital role in the country's economic development, contributing to employment generation, investment attraction, and urban transformation. Over the past decade, these sectors have been shaped by rapid urbanization, increasing remittance inflows, and rising foreign direct investment (FDI), particularly in commercial real estate and residential development projects. However, despite their importance, these sectors have grown largely without a specialized workforce pipeline, meaning that much of the industry still lacks professionals with formal training in real estate management, property valuation, and infrastructure project oversight. As Kosovo seeks to modernize its urban landscape and improve investment conditions, strengthening the professional capacity of this workforce has become a strategic necessity.

In parallel, global trends in sustainable urban development, smart infrastructure, and green building standards are transforming the real estate and construction industries worldwide. These developments require professionals who possess a broad interdisciplinary skill set, combining technical expertise in spatial planning and infrastructure design with business acumen in property finance, valuation, and asset management. Additionally, digitalization is reshaping how real estate services are marketed and delivered, making digital literacy and data-driven decision-making essential for future industry leaders. Addressing these evolving demands requires an educational framework that equips graduates with the technical, financial, legal, and managerial knowledge necessary to navigate the complexities of Kosovo's real estate sector while aligning with international standards.

This study aims to assess the feasibility of establishing a Bachelor's program in Management of Real Estate and Infrastructure, specifically tailored to Kosovo's economic context and labor market needs. Through a combination of survey data, interviews with industry representatives, and analysis of national and international reports, the study identifies existing skills gaps, workforce distribution patterns, and employer expectations for future graduates. By aligning academic curricula with real industry needs, the proposed program has the potential to not only professionalize the sector, but also position Kosovo's real estate market as more transparent, competitive, and attractive to both domestic and foreign investors. This approach directly supports Kosovo's economic development goals, while offering young professionals an educational path into a growing, high-impact industry.

Purpose of this feasibility study is to examine the need and potential for establishing the "Management of real estate and infrastructure (BA)" study program at UBT College in Pristina.

2. Method

To analyze the need and potential for establishing a Bachelor's program in Real Estate and Infrastructure Management, this report employed a combination of primary and secondary data sources. Secondary data consisted of reports and analyses produced by both national and international organizations, which assess the current state and future potential of Kosovo's real estate and construction sectors. Additionally, statistical data from Kosovo's national institutions, such as the Kosovo Agency of Statistics (KAS) and the Central Bank of Kosovo (CBK), along with insights from international institutions focusing on foreign investment and property markets, provided a broader economic and sectoral context. These secondary sources offered valuable quantitative evidence on investment trends, sectoral growth, and workforce gaps, forming a critical baseline for understanding the demand for specialized education in this field.

Complementing this desk research, primary data collection was carried out to capture first-hand perspectives from industry representatives and key stakeholders. A survey was conducted with representatives from private companies operating in real estate, construction, and property management, aimed at understanding their workforce needs, skills gaps, and future recruitment plans. Furthermore, semi-structured interviews were held as part of the Self-Evaluation Report process, allowing for in-depth discussions with both private sector leaders and policy stakeholders. These primary data sources provided qualitative insights that enriched the analysis, confirming the need for a specialized study program that would equip future professionals with the technical, managerial, and regulatory knowledge essential for Kosovo's evolving real estate and infrastructure landscape.

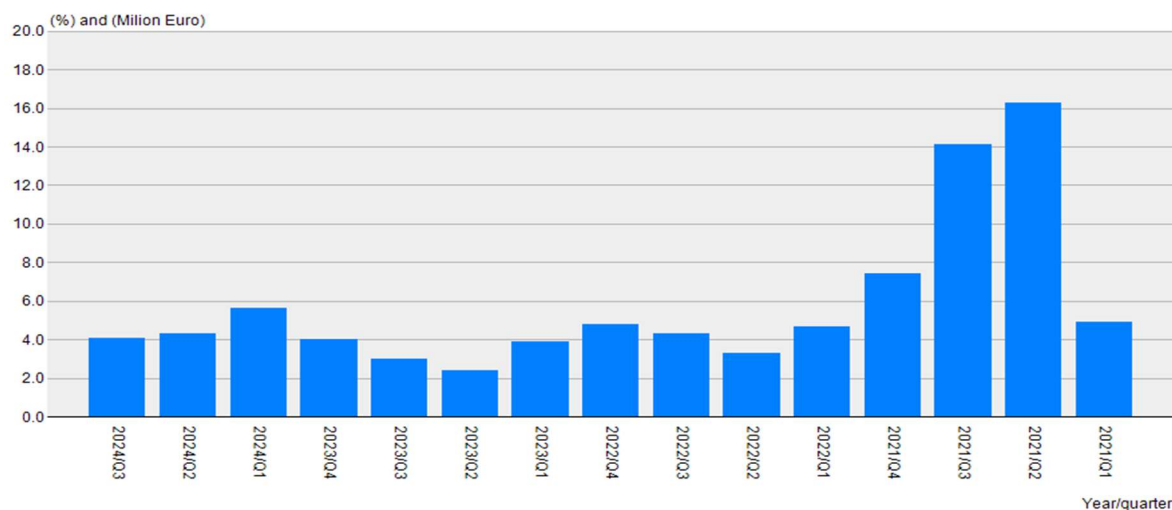
3. Background

The observed enhancement in growth during the same period of the previous year can predominantly be ascribed to the moderation of inflationary pressures and the stabilization of interest rates. In the third quarter of 2024, the sectors of consumption and investments were instrumental, contributing 4.0 and 1.0 percentage points, respectively, to the elevation in economic activity, although net exports presented a contraction, subtracting 2.0 percentage points from real GDP growth. Notably, consumption escalated by 5.0 percent in Q3 2024 relative to the corresponding period of the prior year, a rate that exceeds the previous year's increment. This surge is primarily attributed to increased consumer loans, sustained remittance inflows and workers' compensation, enhanced public consumption, and a deceleration in consumer price inflation. Moreover, investment growth registered at 2.8 percent, significantly propelled by an upsurge in public investment expenditure. Projections from the Central Bank anticipate that economic growth will achieve a rate of 4.0 percent in the fourth quarter of 2024, culminating in an annual GDP growth rate of approximately 3.9 percent. The expansionary trajectory in investments, consumption, and service exports are expected to be pivotal in driving this growth. Nonetheless, the persisting decline in goods exports, which mirrors the structural challenges

within Kosovo's economy, continues to represent a tangible risk to the broader economic landscape.¹

Figure 1: Real Growth of GDP and Main Contributor in Quarterly Period (2021/TM1 – 2024/TM3)²

Real growth rate by Year/quarter. Real growth rate (%).



Source: KAS (2024)

In 2023, Kosovo's construction sector contributed USD 787.54 million to the nation's GDP, underscoring its consistent role in bolstering the overall economy. By 2024, this figure is anticipated to rise modestly to USD 791.8 million, indicating a positive though gradual growth trajectory. This incremental increase is reflective of continuous construction activities and sustained investments in infrastructure, which suggest that the construction sector continues to be a stable pillar of economic activity in Kosovo.³ Despite its growth, the construction sector in Kosovo faces significant challenges. The Kosovo Government Reports (2023) highlight that limited access to affordable housing finance and high mortgage interest rates pose major hurdles for potential homeowners. Additionally, bureaucratic delays in obtaining construction permits deter substantial investments. However, opportunities for sustainable development are emerging, including smart city initiatives, digital real estate platforms, and green building practices. According to the same reports, investments in smart urban infrastructure and co-living spaces are poised to appeal to younger people and expatriates looking for contemporary housing options.

¹ <https://ask.rks-gov.net/>

² https://askdata.rks-gov.net/pxweb/en/ASKdata/ASKdata_National%20and%20government%20accounts_National%20accounts_Quarterly%20national%20accounts/gdp09_1.px/

³ <https://tradingeconomics.com/kosovo/gdp-from-construction>

3.2. Contribution of the Construction Sector to GDP

Despite the promising developments, challenges remain in Kosovo's construction and real estate sectors. According to the Kosovo Government Reports (2023), limited access to affordable housing finance and high-interest rates on mortgage loans present significant barriers to property ownership, complicating the acquisition process for many potential homeowners. Bureaucratic inefficiencies in the permitting process further inhibit large-scale investments. However, there is optimism with emerging opportunities for sustainable growth through smart city initiatives, digital real estate platforms, and green building practices. These innovations are expected to draw younger demographics and expatriates, who are increasingly seeking modern, sustainable living options. This trend towards integrating technology and sustainability in urban development is seen as a key driver for future growth and attractiveness of Kosovo's real estate market to both local and international investors.

Table 2: Construction and Real Estate Activities in million euros and % (2008-2023)

Year	Construction	Construction (%)	Real Estate Sector Growth	Real Estate Sector (%)
2008	263,991	7.5	345,993	9.8
2009	263,479	7.3	360,331	10
2010	308,880	7.7	356,459	8.8
2011	383,808	8.4	360,363	7.9
2012	405,605	8.5	384,196	8
2013	404,053	8	407,668	8
2014	390,993	7.3	415,481	7.8
2015	431,675	7.6	424,338	7.5
2016	442,423	7.3	441,547	7.3
2017	517,679	8.1	456,679	7.2
2018	599,677	8.4	474,820	7.1
2019	577,092	8.2	490,441	7
2020	519,420	7.7	493,438	7.3
2021	675,879	8.5	512,555	6.4
2022	761,288	8.6	544,622	6.1
2023	782,072	8.1	572,145	5.9

Source: Kosovo Agency of Statistics, 2024 (Processed by the authors).

The construction sector's contribution to GDP has consistently ranged from 7.3% to 8.6%, underscoring its stable and substantial impact on the national economy. While the absolute value of the sector has grown, its proportion of GDP has stayed relatively steady, reflecting a persistent demand for infrastructure development and new construction projects. This indicates that the sector is a critical driver of economic stability and growth, maintaining its importance even as the overall economy expands.

Figure 2: The Growth of Construction and Real Estate

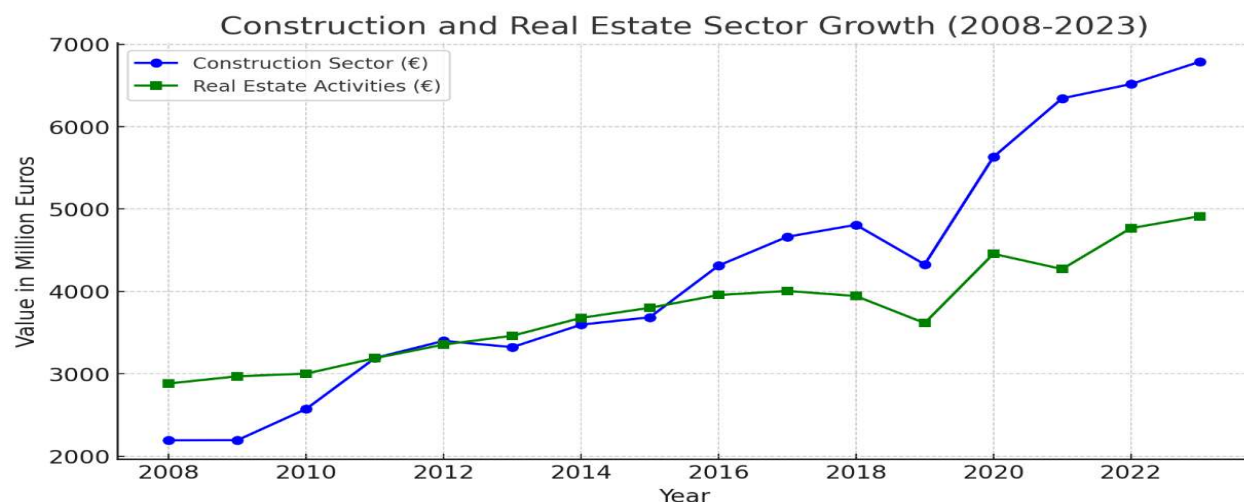


Source: Kosovo Agency of Statistics, 2024 (Processed by the authors)

The construction sector in Kosovo has maintained a stable share of GDP, ranging between 7.3% and 8.6%, reflecting its significant and steady role in the nation's economic framework. This consistent performance is indicative of ongoing robust demand for infrastructure and new construction projects, contributing to the sector's sustained growth. On the other hand, the real estate sector has seen its GDP contribution decrease from 10% in 2010 to 5.9% in 2023, as reported by the Kosovo Agency of Statistics (2024, p.9). This decline underscores the urgent need for improved management strategies and innovative approaches such as enhanced market regulation, professional property valuation, and the development of sustainable projects.

The growth of the construction sector post-2017 has significantly increased the demand for experts in property management and valuation. The industry is in dire need of skilled professionals who can adeptly manage, assess, and develop real estate assets across residential, commercial, and industrial sectors. Despite the growing demand, there is a notable absence of specialized academic programs that effectively prepare individuals for these critical roles. The establishment of a Bachelor's program in "Management of Real Estate and Infrastructure" could address this educational shortfall, equipping future professionals with the necessary skills and knowledge for a more professional and standardized approach to property administration and construction project management, thereby supporting the consistent growth of real estate and construction sectors in Kosovo.

Figure 3: The Growth of Construction and Real Estate



Source: Kosovo Agency of Statistics, 2024 (Processed by the authors)

3.3. Analysis of the Participation of the Construction and Real Estate Sector in Employment

According to the Kosovo Agency of Statistics, the real estate sector accounts for merely 0.3% of total employment, a notably low figure compared to other sectors such as trade (20.0%), construction (11.8%), and public administration (8.3%). This small employment share in real estate may be attributed to a lack of specialization and the absence of dedicated academic programs in this area. In contrast, the construction sector, accounting for 11.8% of employment, stands as one of the economy's largest sectors. There exists a direct correlation between construction activities and real estate management, as each constructed property necessitates professional management, valuation, and administration. As the real estate market develops, it is anticipated to expand, fostering greater employment opportunities for specialized professionals. The growth of this sector could be significantly enhanced by introducing targeted academic programs that prepare individuals specifically for roles in real estate management and valuation. Such educational initiatives would not only help in professionalizing the sector but also in increasing its contribution to employment and economic development.

Table 3: Employment by Gender and Economic Activities, 2023 (Age 15+)

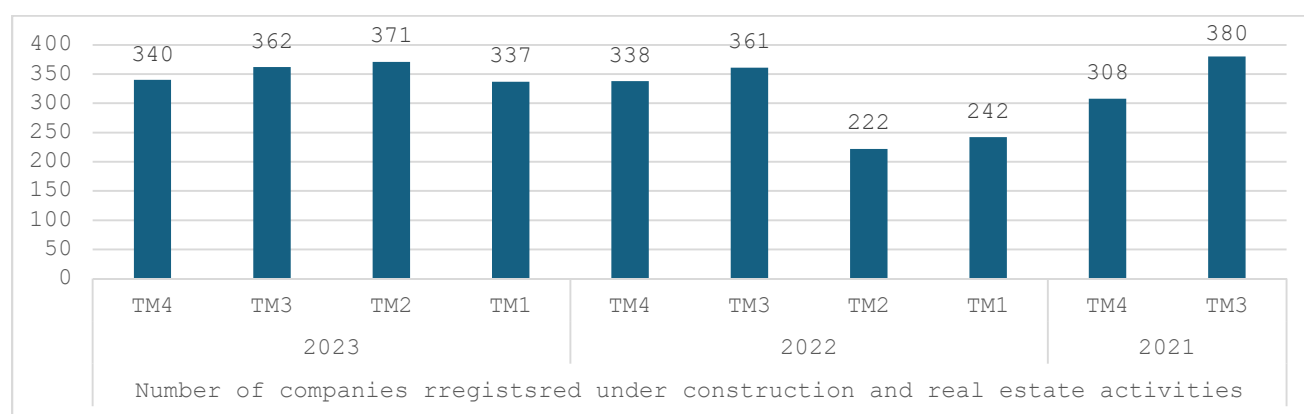
Economic Activity	Total (%)
Agriculture, forestry, and fishing	2.4
Mining and quarrying	0.8
Manufacturing	9.2
Electricity, gas, and air conditioning supply	1.9
Water supply, sewerage, waste management	1.0
Construction	11.8
Wholesale and retail trade, repair of motor vehicles and motorcycles	20.0
Transportation and storage	4.5
Accommodation and food service activities	7.4

Information and communication	2.5
Financial and insurance activities	2.3
Real estate activities	0.3
Professional, scientific, and technical activities	2.6
Administrative and support service activities	4.3
Public administration, defense, and compulsory social security	8.3
Education	9.9
Human health and social work activities	6.1
Arts, entertainment, and recreation	1.1
Other service activities	2.6
Activities of households as employers, undifferentiated goods and services production for own use	0.2
Activities of extraterritorial organizations and bodies	1.0

Source: ASK (2024) Labor Force Survey Results

The data shown in Figure 4 highlights a notable rise in the number of registered enterprises in the real estate activities sector for the year 2023, showing approximately a 21% increase in new enterprises compared to 2022. Among the municipalities, Prishtina leads with the highest number of registered real estate enterprises in 2023, followed closely by Ferizaj and Prizren. In the previous year, the rankings were similar, with Prishtina maintaining the top position, Ferizaj remaining in second, and Prizren also holding onto third place, followed by Gjilan. This trend underscores a growing momentum within the real estate sector across these regions, indicating a robust expansion of business activities and potentially signaling a strengthening of the market in these key areas⁴.

Figure 4: Number of registered companies by economic sector "Real Estate Activities" for the years 2021 and 2023



The data indicates that the construction sector saw a substantial 8.6% increase in the number of enterprises, pointing to a notable expansion within the industry. Additionally, employment in this

⁴ https://askdata.rks-gov.net/pxweb/sq/ASKdata/ASKdata_Statistical%20business%20register_Statistical%20repertoire/enterprises03.px/table/tableViewLayout1

sector rose by 10.3%, underscoring its importance as a major contributor to job creation. This increase in employment is likely driven by ongoing infrastructure projects, urban development, and real estate expansion activities. Furthermore, the average wage in the construction sector experienced a 6.5% rise, reflecting moderate improvements in worker compensation. However, these wages still lag behind those in sectors such as manufacturing, where the average increase was 18.0%, and information & communication, which saw an 11.2% rise, highlighting a disparity in wage growth across different industries.

Table 4: Changes in Key Indicators in 2023 Compared to 2022, by Economic Sectors (%)

Description of Economic Sectors	Enterprises	Employees	Turnover	Average Wage	Expenses
Mining and quarrying	-4.0%	23.9%	29.1%	2.9%	25.1%
Manufacturing	3.4%	4.2%	19.0%	18.0%	15.3%
Electricity, gas, steam, and air conditioning supply	23.3%	12.2%	-8.9%	10.7%	-11.3%
Water supply, sewerage, waste management, and land revitalization activities	13.9%	-0.8%	6.5%	3.3%	3.9%
Construction	8.6%	10.3%	7.6%	6.5%	9.3%
Wholesale and retail trade, repair of motor vehicles and motorcycles	-2.1%	3.4%	6.0%	9.7%	5.1%
Transport and storage	4.1%	7.7%	7.3%	5.8%	7.2%
Accommodation and food service activities	3.8%	5.3%	13.8%	9.2%	11.5%
Information and communication	1.9%	11.9%	9.5%	11.2%	7.5%
Other service activities	8.5%	47.4%	26.0%	16.6%	32.1%
Overall	4.7%	8.7%	8.4%	15.6%	11.7%

Source: ASK (2024) Structural Enterprise Survey, 2023(Processed by the authors).

3.4. Number of businesses registered, number of employees and investments in real estate

This report conducts an in-depth analysis of data sourced from the Kosovo Business Registration Agency (ARBK), focusing on specific business activities identified by their codes: 6810, which covers the purchase and sale of personal real estate; 6820, involving the leasing and management of personal or leased real estate; 6831, dedicated to Real Estate Agencies; and 6832, concerning Real Estate Management based on payment or contract. The analysis aims to shed light on the geographical distribution of businesses within these categories, examine the initial capital investment, assess employment levels, and identify key factors that could support the accreditation of a Real Estate Management program. This comprehensive overview seeks to provide a granular understanding of the sector's dynamics, which is essential for shaping educational offerings that align with industry needs and standards.

Table 5: Distribution of Real Estate Businesses by Municipality

Municipality	Number of Businesses	Market Share (%)
Prishtina	45%	Dominates as the primary real estate market
Ferizaj	15%	Significant presence
Peja	12%	Moderate activity
Gjakova	10%	Growing sector
Other	18%	Scattered smaller businesses

The majority of registered real estate businesses are concentrated in a select few cities, with Prishtina standing out as the predominant center for these enterprises. This dominance underscores Prishtina's critical role as a hub for economic and property-related activities within Kosovo. Other cities such as Ferizaj, Peja, and Gjakova also exhibit substantial real estate market presence, suggesting ample opportunities for further growth and development in these areas. Additionally, smaller municipalities present untapped potential for market expansion, particularly in terms of property development and investment, indicating a broad spectrum of opportunities across the region for stakeholders in the real estate sector.

Table 6: Estimated Investments in Real Estate

Municipality	Total Capital (€)	Average Capital (€)	Largest Investment (€)
Prishtina	2,500,000	100,000	1,000,000
Ferizaj	1,500,000	75,000	800,000
Peja	1,200,000	60,000	600,000
Gjakova	800,000	40,000	500,000
Other	500,000	30,000	300,000

The average initial capital investment per business in the real estate sector is approximately €75,000, reflecting a diverse range of both small and large-scale investors. Prishtinë stands out as the leader in investment levels, mirroring its dynamic real estate market and the prevalence of high-value transactions. Notably, emerging investment trends in Ferizaj and Peja indicate promising growth potential in these regions. Additionally, the influx of foreign direct investment (FDI) in high-value real estate projects underscores increasing global interest in Kosovo's real estate market, suggesting a positive outlook for future development and international engagement.

Table 7: Employment Trends in the Real Estate Sector

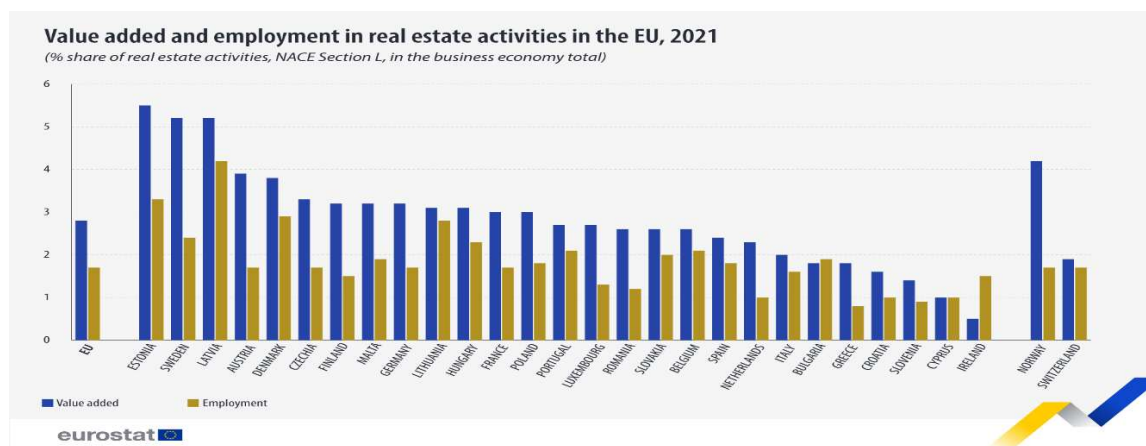
Municipality	Total Employees	Average Employees per Business	Largest Employer
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Prishtinë	10 Employees	2 per business	10 Employees
Ferizaj	8 Employees	2 per business	8 Employees
Pejë	6 Employees	1.5 per business	6 Employees
Gjakovë	5 Employees	1.5 per business	5 Employees
Other	3 Employees	1 per business	3 Employees

The average number of employees per real estate business stands at 1.8, indicating that the majority of these firms are small-scale operations. The data reveals that few companies employ more than 10 people, emphasizing the prevalence of individual or family-owned agencies in the sector. Larger firms, which are less common, generally focus on property management and real estate development, as opposed to brokerage services, suggesting a distinct division in business size and function within the industry.

Given that Kosovo aspires to join the European Union, aligning the education system with the needs and standards of the European labor market is essential. The establishment of the Real Estate and Infrastructure Management study program will not only address the demands of the local market but also prepare qualified professionals capable of integrating into the EU labor market. With the continuous growth of the real estate sector in Europe, graduates of this program will have numerous employment opportunities both in Kosovo and in other EU countries, contributing to the sector's development and strengthening the connection between the Kosovar and European markets.

Figure 5: Value added and employment in real estate in the EU



Source: Eurostat. (2024, June 27).

In this context, it is important to highlight that Kosovo not only aspires to EU membership but also faces a high rate of youth emigration to EU countries, primarily in search of better employment opportunities. Many of these young people often migrate without specialized qualifications that would facilitate their integration and employment in high-demand professions within the European labor market. For this reason, the creation of the "Management of real estate and infrastructure " study program is a strategic step toward preparing a skilled workforce for

both the local and European markets. Considering the development of the real estate sector in the EU and the high demand for professionals in this field, graduates of this program will have extensive employment opportunities in Kosovo and EU countries, providing more sustainable job alternatives and contributing to workforce retention in Kosovo.

Table 8: Key indicators, Real estate activities, EU, 2021

	Value
Main indicators	
Number of enterprises (number)	1 500 478
Number of persons employed (number)	2 680 489
Net turnover (€ million)	521 484
Purchases of goods and services (€ million)	262 077
Employee benefits expense (€ million)	65 287
Value added (€ million)	267 513
Gross operating surplus (€ million)	202 232
Share in business economy total (%)	
Number of enterprises	4.8
Number of persons employed	1.7
Value added	2.8
Derived indicators	
Apparent labour productivity (thousand € per head)	99.8
Average employee benefits expense (thousand € per head)	38.8
Wage-adjusted labour productivity (%)	257.1
Gross operative rate (%)	38.8

Source: Eurostat

3.5. The Dominance of the Real Estate Sector in FDI

Foreign investment has been a driving force behind the transformation of Kosovo's real estate sector, attracting international interest in commercial hubs, upscale residential complexes, and versatile mixed-use projects. The European Bank for Reconstruction and Development (EBRD) spotlighted this trend in 2023, highlighting how these investments are contributing directly to Kosovo's GDP. Beyond the numbers, such ventures fuel job creation and boost sectors like construction and logistics both essential engines of economic vitality. Yet, according to the Friedrich-Ebert-Stiftung (2021) cautioned that without better financing tools to ease property purchases and encourage broader investment, Kosovo might miss out on future opportunities. This signals a clear opening for policymakers and financial innovators to step in and shape the sector's next chapter.

Kosovo benefits significantly from remittances sent by its diaspora, ranking among the countries with the highest reliance on this source of income. Over the past seven years, remittance inflows have exceeded 7 billion euros, a figure of considerable economic and cultural importance for Kosovo. However, experts estimate that the true value is even higher, as a substantial portion of

remittances is transferred through informal channels, including direct personal deliveries or intermediaries such as bus drivers, making it difficult to capture the full financial impact in official data⁵.

In 2022, remittances to Kosovo experienced a significant increase, reaching €1,222.8 million, representing a rise of €69.4 million compared to 2021. This upward trajectory continued throughout 2023, with remittance inflows growing to €1,335.7 million, an annual increase of €112.9 million. Projections for 2024 indicate a more moderate yet sustained growth, with remittances expected to reach €1,348.6 million, reflecting an additional €12.9 million compared to the previous year. These trends underscore the enduring importance of diaspora contributions to Kosovo's economy, while also highlighting the evolving patterns of cross-border financial flows⁶. An analysis of remittance flows between 2022 and 2024 reveals that the real estate, leasing activities, and construction sectors emerged as the primary recipients of remittance investments in Kosovo. In 2022 alone, approximately €523.7 million was directed into the real estate sector, underscoring the sector's strong appeal among diaspora investors. Additionally, the construction sector attracted around €26.7 million in remittance-driven investment during the same year. These figures highlight the critical role of remittances in shaping Kosovo's built environment and supporting economic development through property acquisition, leasing, and construction activities⁷. This highlights the substantial role that remittances play in stimulating economic activity and driving the development of Kosovo's real estate sector. By serving as a crucial source of investment capital, remittances contribute directly to property transactions, infrastructure development, and the overall growth of the construction and leasing industries, reinforcing their broader economic significance.

Foreign Direct Investment (FDI) in Kosovo has maintained a steady upward trend over the past three years. In 2022, FDI stood at €732 million, rising to €840.2 million in 2023, representing an increase of €108.2 million. By 2024, FDI inflows further expanded to €897.1 million, up €56.9 million compared to the previous year. This sustained growth reflects strengthened investor confidence and increasing attractiveness of Kosovo's market, with sectors such as real estate, energy, and services emerging as key beneficiaries of foreign capital inflows⁸.

In 2023, real estate and construction together attracted €523.1 million in Foreign Direct Investment (FDI)—comprising €511.24 million in real estate activities and €11.86 million in construction—amounting to roughly 62.3% of Kosovo's total FDI that year. In 2024, around

⁵ <https://bqk-kos.org/financial-statistics-remittances-and-trade-in-goods-for-july-2023-for-other-financial-institutions-non-banks-are-published/?lang=en>

⁶ <https://tradingeconomics.com/kosovo/remittances>

⁷ <https://bqk-kos.org/financial-statistics-remittances-and-trade-in-goods-for-july-2023-for-other-financial-institutions-non-banks-are-published/?lang=en>

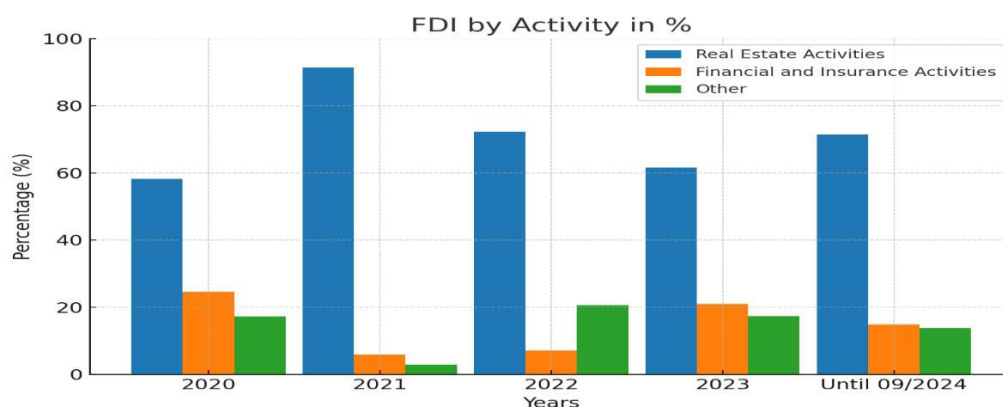
⁸ <https://tradingeconomics.com/kosovo/foreign-direct-investment>

571.31 million EUR of FDI were concentrated in real estate activities amounting to 64 % of Kosovo's total FDI that year, marking a slight increase of FDI investment in real estate.⁹

According to data from the Central Bank of Kosovo (CBK), Foreign Direct Investment (FDI) for the period January to September 2024 totaled €657.3 million, representing an increase of €38.5 million, or approximately 6.2%, compared to the same period in 2023. However, this growth reflects a slower annual expansion rate relative to previous years, signaling a possible moderation in Kosovo's FDI momentum. Notably, real estate continued to dominate FDI inflows, accounting for 71.4% of total investment during the first nine months of 2024. The financial and insurance activities sector followed, attracting 14.9%, while the remaining 13.7% was distributed across various other economic sectors (CBK, 2024, p.2-3).

With real estate attracting the lion's share of FDI in Kosovo, the country faces an urgent challenge: building the talent needed to manage and maximize these investments. One way to fill this gap is by creating a Bachelor's program in Real Estate and Infrastructure Management—a specialized degree that would give students hands-on skills in property valuation, asset management, financial planning, urban development, and property law. More than just classroom learning, the program should link students directly with private sector mentors, real-world case studies, and global best practices, ensuring graduates are ready to lead Kosovo's real estate market into the future. At the same time, encouraging applied research into investment trends, regulatory frameworks, and market transparency would support broader efforts to create a fairer, smarter, and more competitive property sector.

Figure 6: Foreign Direct Investment (FDI) by activity in percentage



Source: Central Bank of Kosovo, 2024 (Processed by the authors)

⁹ <https://www.ceicdata.com/en/kosovo/bpm6-foreign-direct-investment-by-economic-activity-nace-rev2/fdi-real-estate-activities>

4. Findings from survey

The survey findings show the employment distribution and experience levels within the real estate and infrastructure sectors across six cities: Ferizaj, Gjakovë, Gjiilan, Mitrovicë, Pejë, and Prishtina. The data highlights regional differences in workforce concentration, the dominance of specific industries in each area, and the level of experience among professionals in the field.

Table 9: Number of Real Estate Businesses by Sector, Specialization and Number of Employees

	Real Estate Brokerage Agency	Infrastructure Company	Construction Company	Real Estate Valuation Company	Real Estate Development Company	Total
Ferizaj						
Real estate sales and purchases			162			162
Total	/	/	162	/	/	162
Gjakovë						
Residential construction					79	79
Real estate sales			112			112
Real estate valuation		59				59
Development of new residential projects				55	88	143
Total		59	112	55	167	393
Gjiilan						
Road Infrastructure Management	7					7
Residential Construction	8	138		50		196
Real Estate Sales				130	271	401
Total	15	138		180	271	604
Mitrovicë						
Road infrastructure management			70			70
Residential construction				60		60
Real estate acquisition			120			120
Development of new residential projects				105		105
Total			190	165		355
Pejë						
Road Infrastructure Management		60			89	149
Residential Construction				26		26
Total		60		26	89	175
Prishtina					329	329
Road infrastructure management					329	329

Prishtinë						
Road infrastructure management	39		228			267
Development of new housing projects			215			215
Total	39		443			482
Grand Total	54	257	907	426	856	2500

Source: Authors' based on survey calculations with private sector

The high concentration of workers in this sector reflects an active real estate market, where property transactions play a key role in the local economy. Employment distribution varies significantly across the cities, with certain sectors dominating in specific locations. The construction of residential buildings stands out as a major employer, particularly in Gjilan, which has 196 employees in this sector, followed by Gjakovë with 79 employees, Mitrovicë with 60, and Pejë with 26. This suggests a strong demand for housing development in these cities. Similarly, the real estate buying and selling sector employs a considerable number of people, particularly in Gjilan, which has 401 employees in this field, along with Gjakovë (112) and Mitrovicë (120).

Findings highlight the growing demand for housing solutions in different areas and suggest that urban expansion is a key trend, particularly in the capital, Prishtina. Infrastructure management is another significant area of employment, with Prishtina emerging as the dominant center for this sector. The city employs 329 individuals in road infrastructure management, far surpassing other cities. Pejë also has a notable presence in this field, with 149 employees. This suggests that these cities have substantial investments in infrastructure maintenance and development, which may indicate a strong governmental or private sector focus on improving public facilities. Additionally, real estate development projects are heavily concentrated in Gjilan, Mitrovicë, and Prishtina. Gjilan has 143 employees working on new housing projects, Mitrovicë has 105, and Prishtina has 215.

Looking at overall employment, Prishtina leads in workforce concentration, with a total of 811 employees across different sectors, making it the most significant hub for real estate and infrastructure management. Gjilan follows as the second-largest employment center, with 604 employees, driven primarily by its strong real estate transaction sector and ongoing development projects. Gjakovë and Mitrovicë also have notable employment figures, while Ferizaj has the lowest total, with only 162 employees, all of whom are involved in real estate transactions. Pejë, despite its relatively small workforce of 175 employees, has a significant presence in infrastructure management, indicating that this city may be a key location for future investment in road and public facility projects.

Table 10: Duration in the Sector

Duration	%
3-10 years	32.%
Construction of residential buildings	12.%
Real estate sales and purchases	12.%
Development of new housing projects	8.%
Less than 3 years	32.%
Road infrastructure management	12.%
Construction of residential buildings	8.%
Real estate sales and purchases	8.%
Development of new housing projects	4.%
More than 10 years	36.%
Road infrastructure management	16.%
Construction of residential buildings	4.%
Real estate sales and purchases	8.%
Real estate valuation	4.%
Development of new housing projects	4.%
Total	100.%

Source: Authors' based on survey calculations with private sector

The survey also provides insight into duration of businesses based on their specialization in the sector. The duration in the sector is almost evenly distributed between different experience levels. Approximately 32% of respondents have less than three years in the sector, indicating a strong presence of newer professionals entering industry. Another 32% have between three and ten years of experience, while 36% have been in the sector for more than a decade. The presence of a significant number of experienced businesses suggests stability in the industry and ensures that institutional knowledge is retained within companies. At the same time, the substantial proportion of new businesses suggests that there is a growing workforce, likely driven by increasing demand for housing, property transactions, and infrastructure development.

Breaking down experience levels by sector, the data shows that infrastructure management is a field that relies heavily on expertise, with 16% of those with more than ten years of experience working in this area. This suggests that infrastructure projects require specialized knowledge and long-term industry involvement. The construction sector has a more varied mix of professionals, with both new and experienced businesses, while the real estate transaction sector also includes a significant number of both experienced and relatively new businesses. Interestingly, real estate valuation and project development appear to be fields that attract businesses to enter, with fewer newcomers in these areas.

These findings suggest several important implications for the feasibility study on real estate and infrastructure management. Given its high workforce concentration, Prishtina is the most promising location for real estate and infrastructure investments. The strong presence of professionals in infrastructure management and residential development in Prishtina and Gjiilan further indicates that these cities offer significant business opportunities. Real estate transactions,

residential construction, and infrastructure development are the three primary areas driving employment and business activity.

From a strategic perspective, the study should explore ways to capitalize on Prishtina and Gjilan's dominant roles in the industry. Investment in infrastructure projects in Pejë and Mitrovicë could also be beneficial, given their notable presence in this sector. Additionally, efforts should be made to support the growing workforce by developing training programs for new professionals entering the field, ensuring they acquire the skills needed for long-term success. Ferizaj, which currently has a lower employment concentration in the sector, may present an opportunity for future development initiatives aimed at expanding real estate and construction activities in the area.

Overall, the findings indicate that Kosovo's real estate and infrastructure sectors are dynamic and expanding, with certain cities serving as key hubs for employment and business activity. The feasibility study should focus on leveraging the strengths of these regions while identifying areas where further investment and development could enhance the sector's overall growth and sustainability.

4.1. Requirements for Graduates in Real Estate and Infrastructure

The survey findings reveal crucial insights into the employment trends and hiring practices of businesses operating in real estate and infrastructure management. Findings also provide on how frequent businesses hire professionals in the sector, the extent that professionals are available and the availability of skilled workers in the labor market.

4.1.1. Hiring Trends in the Industry

The survey indicates that 52% of businesses are currently hiring professionals in real estate and infrastructure management, while 48% are not actively recruiting. This relatively balanced distribution suggests that while there is ongoing demand for specialists in this field, nearly half of the companies may have stable workforce levels or may not require additional expertise at the moment. The fact that a slight majority of companies (52%) are hiring demonstrates that the industry is still expanding, and taking into the consideration of consistent growing real estate sector the demand for professionals will consistently increase.

For companies that do engage in hiring, the frequency of recruitment varies. The data shows that 24% of businesses hire professionals occasionally, based on project needs, indicating that employment in this sector can often be temporary or contract based. Another 40% of companies hire rarely, only when a job opening occurs, suggesting that many businesses in the industry maintain a relatively stable workforce and do not experience high employee turnover. On the other hand, 36% of companies recruit professionals regularly, at least once per year, highlighting that a significant portion of the sector is growing consistently and requires ongoing workforce expansion. This distribution suggests that while there is a steady need for professionals in real estate and infrastructure management, a substantial portion of hiring is driven by specific project demands rather than continuous workforce expansion.

4.1.2. Availability of Skilled Professionals in the Job Market

The availability of professionals in the industry is another important factor affecting hiring trends. The survey responses indicate a mixed perception of the talent pool. Only 12% of respondents consider the availability of skilled professionals to be high, while 20% perceive it as very high. This suggests that in some areas, there is a sufficient supply of qualified individuals entering the workforce. However, 32% of respondents believe that the availability of professionals is average, indicating that while there are skilled workers available, they may not always meet the specific needs of employers.

On the other end, 16% of respondents report that the availability of professionals is low, while 20% believe it is very low. This suggests that in certain regions or specialized areas within real estate and infrastructure, companies may be struggling to find qualified professionals to fill their vacancies. A shortage of skilled professionals can slow down project development and increase labor costs, as companies may need to invest in additional training or recruitment efforts to secure the necessary talent.

Semi-structured interviews with businesses and experts provide additional recommendations regarding to the skills required in the sector. *Firstly, one expert and also representative from private sector Emphasized the importance of understanding the regulatory environment, the recommendation was to enhance the curriculum with comprehensive training in appraisal standards and property tax laws to align with industry demands. This includes training graduates in the use of advanced analytical tools like machine learning for property valuation. Contributions significantly influenced the program's emphasis on modern appraisal techniques and data-driven decision-making skills. The relevance of digital marketing and client relationship management in the evolving real estate market was underscored, noting the increased need for professionals adept in negotiation and online marketing, especially in brokerage and sales. Feedback was instrumental in developing courses focused on real estate marketing and brokering agreements. Additionally, the deficiency in skilled professionals for energy-efficient construction and the importance of sustainable building practices were pointed out. Recommendations led to the integration of courses on energy-efficient buildings and sustainable architecture, reflecting the industry's shift towards environmentally friendly development. An expert in energy infrastructure highlighted the growing incorporation of energy systems in real estate projects and advocated for a curriculum that includes energy infrastructure development. This advice steered the program towards including a focus on energy-related infrastructure projects. Furthermore, insights on the increasing demand for facility managers, particularly for overseeing large, multi-unit residential complexes, influenced the addition of facility management modules to address this need. These expert consultations during the needs analysis phase were crucial in ensuring the program effectively responds to the industry's current and future requirements, equipping graduates with the vital skills and knowledge to excel in the sector.*

4.1.3. Skill Gaps

The survey findings highlight the diverse range of skills required in real estate and infrastructure management, with business and financial management (22%) emerging as the most in-demand in the sector. This reflects the critical role of financial planning, investment analysis, and risk management in property development and transactions. Additionally, digital skills (15%) are becoming increasingly important as technology reshapes the industry through real estate management software, data analytics, and smart infrastructure solutions. The demand for project management and leadership (18%) further underscores the necessity of strong organizational and coordination skills to ensure that real estate and infrastructure projects are completed efficiently, on time, and within budget. Meanwhile, legal and regulatory knowledge (13%) is crucial for navigating complex property laws, zoning regulations, and compliance requirements, which are integral to smooth project execution.

These findings are in line with Self-Evaluation Report as it emphasizes that “Kosovo's real estate brokerage industry suffers from minimal regulation and a significant deficiency in formal education among professionals. This shortage of expertise results in market inefficiencies, such as inconsistent standards in property transactions and valuation methods. Moreover, the development of the real estate appraisal sector is lagging, underscoring the critical demand for skilled appraisers who can deliver precise property evaluations, bolster investment choices, and enhance the transparency of real estate dealings.”

Beyond financial, digital, and legal expertise, the industry also requires technical skills (11%), particularly in construction and urban planning, as well as sustainability and environmental planning (11%), reflecting a shift toward eco-friendly building practices and climate-conscious development. Despite being ranked lowest, communication and negotiation skills (10%) remain essential for professionals engaging in property transactions, investor relations, and stakeholder management. These findings suggest that the real estate and infrastructure sector is evolving into a more technology-driven, financially complex, and environmentally responsible industry. To remain competitive, professionals must develop a well-rounded skill set that integrates financial expertise, technological proficiency, regulatory knowledge, and strategic leadership, ensuring they can adapt to the sector's dynamic challenges and opportunities.

These findings align with the findings from the semi-structured interviews with experts. These experts proposed several enhancements, such as improving the real estate appraisal course by emphasizing regulatory frameworks and standards more heavily. They also stressed the importance of practical, hands-on training in property valuation techniques. Moreover, there was a recommendation to include a module on real estate brokerage. Additionally, one expert suggested incorporating modules on energy efficiency and sustainable building practices into the curriculum, which led to the creation of specific courses on energy-efficient buildings and sustainable architecture. Lastly, a facility management professional recommended the addition of a module focused on facility management to meet the increasing need for skilled professionals in managing multi-unit properties.

Table 11: Hiring Trends, Availability of Professionals and Skill Gaps

Question	Answer	%
Are companies currently hiring?	Yes	52 %
	No	48%
Hiring Frequency (for those that hire)	Occasionally (when needed for projects)	24 %
	Rarely (only when a position opens)	40 %
	Regularly (at least once per year)	36%
Availability of professionals	Very High	20%
	High	12%
	Medium	32%
	Low	16%
	Very Low	20%
Types of professionals recruited	Property Valuation Expert	20%
	Civil Engineer	28%
	Real Estate Manager	36%
	Infrastructure Designer	16%
Skills missing from graduates	Digital skills	15%
	Business and financial management in real estate	22%
	Technical skills	11%
	Legal & regulatory knowledge	13%
	Sustainability and environmental planning	11%
	Project management and leadership	18%
	Communication and negotiation skills	10%

Source: Authors' based on survey calculations with private sector

In addition, the survey findings highlight several key challenges and opportunities in the real estate and infrastructure employment landscape. The fact that more than half of the companies are hiring professionals suggests that there is a continuous demand for expertise in this field, particularly in project-based roles. The mixed perceptions of talent availability suggest that there may be a skills gap in the industry, with some regions or specializations facing shortages of qualified professionals. This could present an opportunity for educational institutions, training programs, and professional development initiatives to bridge the gap between industry needs and workforce skills. Investing in specialized training programs for real estate and infrastructure management could help ensure that companies have access to a well-prepared labor force, reducing the hiring challenges faced by some businesses. Additionally, businesses that hire on a project basis may benefit from developing a more structured recruitment strategy to ensure they can quickly access skilled professionals when needed. Creating talent pools or partnerships with training institutions could help streamline the hiring process and improve workforce availability.

4.2. Industry-Academy Cooperation and Internship Opportunities

The survey results reveal a strong level of openness among businesses to hiring graduates from the Management of Real Estate and Infrastructure (BA) program, with 72% of respondents expressing willingness to employ graduates, while 28% are not open to hiring. This indicates a generally positive perception of the program and its relevance to industry needs. However, to further increase employment prospects for graduates, enhanced collaboration between

universities and businesses may be necessary to align academic curricula with real-world industry demands.

Internship opportunities for students are also well-supported, with 44% of businesses stating they would definitely offer internships, while 48% are open to offering them if the program aligns with their needs. Only 8% of respondents are not willing to provide internship opportunities, suggesting that most businesses recognize the value of hands-on learning experiences for students. Furthermore, businesses demonstrate varying levels of willingness to collaborate with universities, with 28% willing to participate in advisory boards for curriculum development, 22% open to joint research projects, and 18% interested in guest lectures or expert discussions. However, 20% of businesses indicated no interest in academic collaboration, which may point to a need for universities to further promote the benefits of industry-academia partnerships.

The survey also shows the importance of stronger industry collaboration in academic programs. Findings suggest that 40% of respondents believe that internships should be a mandatory part of the curriculum, emphasizing the importance of practical training for students. Additionally, 36% support closer industry collaboration, while 24% call for more specialized training programs for graduates. These findings suggest that businesses see practical experience and continuous professional training as critical factors in preparing students for the job market. Strengthening industry-academia ties through structured internships, advisory roles, and tailored training programs would help bridge skill gaps and improve employability in the real estate and infrastructure sectors.

Table 12: Industry-Academia Cooperation and Internship Opportunities

Question	Answer	%
Openness to Hiring Graduates	Yes	72 %
	No	28%
Internship Opportunities for Students	Yes, definitely	44%
	Maybe, if the program aligns with business needs	48%
	No	8%
Willingness to Collaborate with Universities	Advisory board participation for curriculum development	28%
	No collaboration	20%
	Guest lectures and expert talks	18%
	Internship programs	12%
	Joint research projects	22%
Importance of Industry Collaboration	Closer industry collaboration is needed	36%
	More graduate training programs are necessary	24%
	Internships should be mandatory in studies	40%
	Closer industry collaboration is needed	36%

Source: Authors' based on survey calculations with private sector

4.2.1. Hands-on Skills Development and Industry Integration

The feasibility study highlights the program's strong practical training component, addressing employer concerns about workforce readiness. This applied learning approach ensures that students graduate with both academic knowledge and hands-on skills, making them highly employable in Kosovo's expanding real estate and infrastructure sectors.

Key features include:

- Internship programs (92% of surveyed companies are willing to provide internship opportunities).
- Case studies and business simulations, ensuring students gain experience in real-world real estate transactions.
- Industry software training, including GIS, AutoCAD, and financial modeling tools used in infrastructure planning and market analysis.
- Assessment methods that emphasize application, such as project-based learning, legal case reviews, and investment feasibility reports.
- Collaboration with industry professionals, including guest lectures, mentorship programs, and participation in advisory boards.

4.2.2. Academia-Industry Cooperation for Long-Term Impact

A key recommendation from stakeholders was to expand industry collaboration beyond internships. Among these, internships and contract research are expected to be the most impactful, as they provide students with practical experience while addressing real industry challenges.

The feasibility study proposes multiple avenues for engagement, including:

- Advisory boards for curriculum development (28% of businesses are open to participating).
- Internships and apprenticeships as a structured part of the degree program.
- Joint research projects on market trends, investment feasibility, and property law (22% industry interest).
- Guest lectures and networking events, ensuring direct interaction between students and industry leaders.

4.2.3. Clarifying Graduate Competencies for Industry Employers

A critical aspect of employer engagement is ensuring clarity on the competencies and skills that graduates will bring to the industry. By emphasizing these competencies, the program ensures that graduates are job-ready and can meet employer expectations in property transactions, infrastructure development, and real estate investment management.

The feasibility study outlines that graduates will be proficient in:

- Real estate valuation and investment analysis, ensuring they can assess property values and market trends.
- Legal and regulatory compliance, allowing them to navigate zoning laws, contract negotiations, and public-private partnerships (PPP).
- Digital real estate technologies, including the use of GIS, AutoCAD, and financial modeling tools.
- Project management and infrastructure planning, with a focus on sustainable urban development.
- Real estate marketing and sales strategies, leveraging data analytics and digital platforms to enhance business operations.

4.3. Reasoning of Accreditation and Market Feasibility

The survey findings indicate a strong need for the BA program in Real Estate and Infrastructure Management, with 64% of respondents supporting its necessity, while 36% do not see a need for it. This suggests that a significant portion of the industry acknowledges the program's relevance in addressing workforce demands and skill gaps in the real estate and infrastructure sectors. The results highlight the importance of ensuring that the program aligns with industry requirements to maximize its impact and graduate employability.

Regarding the number of graduates the industry can absorb annually, responses vary. The largest segment, 32% of businesses, believe they can employ between 50 and 100 graduates per year, while 28% estimate an absorption capacity of 20 to 50 graduates. Additionally, 16% believe more than 100 graduates could be integrated into the job market, indicating a moderate to high demand for skilled professionals. However, 12% stated that fewer than 20 graduates could be absorbed, and a small portion (8%) indicated limited hiring capacity. These findings suggest that while the market can accommodate a substantial number of new professionals, graduate employability will depend on the industry's growth, workforce demand, and skill specialization.

When analysing what makes graduates competitive in the job market, 44% of respondents emphasized proficiency in software tools like GIS and AutoCAD, highlighting the industry's increasing reliance on technology for urban planning, property valuation, and infrastructure development. Practical experience was cited by 36% as a key factor, indicating that hands-on training and real-world exposure significantly enhance employability. Lastly, 20% of respondents

identified market analysis skills as a crucial competency, reflecting the need for graduates to understand real estate trends, investment opportunities, and economic factors influencing the sector. These findings reinforce the importance of integrating practical training, digital tools, and market analysis into the curriculum to produce highly competitive graduates.

Table 13: The need for graduates in Real Estate, and key Factors Making Graduates more Competitive

Question	Answer	%
Need for the BA Program	Yes	64%
	No	36%
Number of Graduates the Industry can absorb	20–50	28%
	50–100	32%
	Less than 20	12%
	Less than 100	8%
	More than 100	16%
Key Factors Making Graduates more Competitive	Market analysis skills	20%
	Practical experience	36%
	Proficiency in GIS & AutoCAD	44%

Source: Authors based on survey calculations with private sector

4.3.1. Market Absorption Justification Aligned with the Requested Quota

The feasibility study demonstrates that the proposed BA in Real Estate and Infrastructure Management has strong market absorption potential, supported by employer demand, workforce gaps, and industry growth projections. Survey data indicates that 72% of businesses are willing to hire graduates from this program, with an expected absorption of 50-100 graduates per year. Additionally, 92% of businesses expressed willingness to provide internships, highlighting a clear industry need for trained professionals.

Employment trends suggest that Kosovo's real estate and infrastructure sectors are expanding, yet the industry suffers from a shortage of specialized professionals in areas such as property valuation, real estate law, and infrastructure management. With ongoing infrastructure projects and increased foreign direct investment (FDI) in real estate (64% of total FDI in 2024), the labor market demands well-trained graduates who can contribute to investment growth, urban development, and real estate regulation. The quota for student intake is aligned with industry demand, ensuring that graduates have strong job prospects both locally and internationally.

4.3.2. Justification for the 80-Student Quota in the Feasibility Study

The proposed quota of 80 students per year for the BA in Real Estate and Infrastructure Management is based on a careful analysis of both survey data and broader market trends. According to survey responses, the majority of industry representatives indicated that the job market has the capacity to absorb between 60 and 100 graduates annually over the next 3 to 5

years. This reflects a strong and consistent demand for professionals in real estate appraisal, infrastructure management, legal compliance, and property development, reinforcing the need for structured academic training in these areas.

In addition to survey findings, the desk research on sectoral trends confirms that the real estate and infrastructure industries in Kosovo are experiencing steady growth, driven by increased foreign direct investment (FDI), expanding urbanization, and rising demand for property valuation and management services. Given this combination of industry projections and employer feedback, we have determined that 80 students per year represents the optimal enrollment quota for the program. This number ensures that graduates have strong employment opportunities while maintaining a sustainable and high-quality learning environment.

By setting the quota at 80 students, the program aligns with both short-term workforce absorption rates and long-term sectoral needs, ensuring that Kosovo develops a highly skilled and professionally trained real estate and infrastructure workforce.

4.3.3. Justification for the €1,300 Tuition Fee

The proposed tuition fee of €1,300 per year has been carefully set based on comparative regional pricing and financial feasibility analysis. Similar programs in neighboring countries and Europe fall within a comparable range, ensuring competitiveness while maintaining accessibility for students. Additionally, financial modeling suggests that this fee structure allows for sustainable program operation, covering costs related to faculty salaries, industry collaborations, hands-on learning experiences, and technology integration (e.g., GIS, AutoCAD).

Affordability is a key consideration, and the fee is set at a level that makes the program attractive to students while also ensuring that the institution can invest in state-of-the-art educational resources, internship placements, and research opportunities. Given the high employment potential for graduates and the strong demand for specialized professionals in the real estate sector, this tuition represents a reasonable return on investment for students seeking careers in property development, valuation, and infrastructure management.

4.3.4. Demand for Qualified Professionals

Findings from the survey are in line with findings from desk research, and the reason is that the real estate and infrastructure sector is experiencing continuous growth in both local and international markets, creating a demand for qualified professionals in the management, development, and administration of these assets.

The rapid expansion of the construction and real estate sector in Kosovo has generated a significant need for skilled professionals in this field. According to the latest data, the total number of dwellings in Kosovo has increased by 41% compared to 2011, while the number of regular

dwelling has grown by 35% (ASK, 2024). This indicates that the construction sector has undergone massive expansion, directly impacting the country's economic and urban development.

However, this substantial growth in construction has not been accompanied by a proportional increase in specialized professionals for managing, evaluating, and administering real estate assets. As a result, there is a noticeable gap between market demand and the qualifications of the workforce. In developed countries, real estate management is a large industry that includes property appraisers, real estate managers, investment analysts, and property administration specialists. In Kosovo, these professions are still in the early stages of development, highlighting the urgent need to establish a qualified professional framework.

Another important factor highlighting this need is the structure of housing ownership in Kosovo. According to statistics, 92.8% of the population owns their homes, while only 5.3% of dwellings are rented, and 1.2% fall under other forms of use (ASK, 2024). This dominance of private ownership indicates that most citizens are interested in the protection, valuation, and management of their assets. In this context, real estate appraisal is emerging as an increasingly important profession in Kosovo. Specifically, property valuation is a relatively new profession in the country, yet it plays a crucial role in the development of the real estate market and the financial sector. The primary goal of this profession is to determine the value of a property for purposes such as sale, purchase, privatization, or expropriation. A professional appraiser is essential for individuals, companies, and financial institutions seeking accurate property assessments. Banks, large businesses, and investors rely on the expertise of appraisers to make informed decisions about property purchases and management. This profession is not limited to buildings and land but also extends to infrastructure assets such as roads, hydropower plants, and technological projects.

For this reason, the establishment of academic programs and professional training in this field is essential for the further development of Kosovo's real estate sector. Considering Kosovo's aspirations for European Union membership, aligning the education system with the needs of the European labor market becomes even more critical. The introduction of a study program in "Management of real estate and infrastructure (BA)" would help train a new generation of professionals who can integrate not only into the local market but also into the broader European job market.

Table 14: Buildings and dwellings 2011-2024

Buildings and dwellings	2011	2024
Number of residential buildings	340,945	414,273
Average number of dwellings per building	1.30	1.41
Total number of dwellings	412,884	583,560
Number of occupied (regular) dwellings	412,519	556,779
Occupied by one or more regular residents	293,078	356,959
Occupied by residents not included in registration (Diplomatic personnel, etc.)	1,083	590

Reserved for seasonal/occasional use (vacation, seasonal work, etc.)	18,550	16,381
Number of vacant dwellings	99,808	182,849
Number of other housing units	365	26,781
Average number of households per dwelling/house	1.0	1.03
Average number of residents per dwelling/house	4.22	2.85
Average number of rooms per dwelling	4.12	3.83
Average usable living space per resident (m ²)	13.3	20.41

Source: ASK (2024) Population, household and housing census in Kosovo. (Processed by the authors).

Additionally, Kosovo is facing a high rate of youth emigration, with many young people leaving the country without specialized qualifications, making it difficult for them to find suitable employment in EU countries. With the growth of the real estate sector in Europe and the increasing demand for professionals in this field, graduating from such a program would provide more sustainable employment alternatives, facilitating the integration of young professionals into the job market both within Kosovo and abroad. In conclusion, the construction and real estate sectors in Kosovo have experienced rapid growth, but without the parallel development of a specialized workforce. To ensure sustainability and professionalism in this sector, establishing a dedicated academic program is essential. Such a program would not only meet the needs of the local market but also create employment opportunities in an increasingly globalized job market.

According to Self-evaluation report for the program, the Management of Real Estate and Infrastructure (BA) program maintains a 60% to 40% balance between theoretical instruction and practical application, ensuring that practical case studies account for 40% of the curriculum. This ratio reflects the program's commitment to experiential learning, where students not only acquire theoretical knowledge but also apply it directly to real-world challenges in the real estate and infrastructure sectors. To ensure alignment between learning outcomes and assessment criteria, each course clearly defines Course Learning Outcomes (CLOs) that map directly to Program Learning Outcomes (PLOs). This structured alignment allows assessments—ranging from exams and research papers to case studies, legal analyses, and project-based assignments—to directly measure students' ability to apply both theoretical concepts and practical skills. For example, in Introduction to Law and Real Estate Valuation, students are assessed not only on their understanding of legal frameworks or valuation methods but also on their ability to apply these concepts to practical scenarios, such as legal case reviews or property valuation reports. In applied courses like Spatial Planning or Infrastructure Project Management, students are tasked with developing planning proposals or infrastructure project reports, further demonstrating their problem-solving abilities in contexts directly relevant to Kosovo's real estate and infrastructure sectors.

Based on Self-evaluation report for the program, Program Learning Outcomes (PLO) the knowledge, skills and competencies that students will gain are:

- In terms of knowledge, graduates will develop a comprehensive understanding of the legal and regulatory frameworks governing the real estate industry, enabling them to interpret and apply laws, rules, and standards related to real estate brokerage, agency operations, and property contracts from a managerial perspective. They will also gain insight into architectural design principles that enhance property value, combined with the ability to apply strategic management approaches to maximize real estate asset performance. Additionally, students will learn how key determinants, such as demographic shifts, net migration trends, and spatial planning policies, influence housing prices—incorporating perspectives from real estate development and organizational change theories. Finally, graduates will acquire practical skills in real estate marketing, with a particular emphasis on digital platforms and client relationship management, ensuring they can effectively promote and sell properties in an increasingly digitalized market environment.
- While for skills, graduates will develop critical skills for planning and developing urban spaces, built environments, and infrastructure, taking into account factors such as urban sprawl, demographic changes, migration patterns, environmental constraints, and evolving social infrastructure needs. They will also acquire entrepreneurial competencies and partnership negotiation techniques essential for real estate development projects. Furthermore, graduates will learn to collect, analyze, and interpret financial data related to real estate transactions, enabling them to assess investment potential using advanced financial analysis and mass appraisal techniques. Proficiency in applying various valuation methods will be developed, including the integration of machine learning tools to improve the accuracy, transparency, and efficiency of property appraisals. Additionally, students will gain the ability to collaborate effectively with accounting and finance departments, contributing to the preparation of financial statements and cost optimization strategies, while understanding the broader financial management implications for real estate leadership and organizational decision-making.
- Graduates will possess strong teamwork competencies, enabling them to collaborate effectively in multidisciplinary teams throughout the preparation, planning, and execution of real estate and infrastructure development projects. They will apply leadership skills and demonstrate a solid understanding of organizational behavior, allowing them to coordinate diverse stakeholders and facilitate smooth project delivery. Additionally, graduates will be able to critically evaluate public-private partnership (PPP) contracts, considering both strategic management principles and the complex negotiation processes that shape such agreements. Their analytical competencies will extend to the critical examination of real estate phenomena, applying legal, financial, managerial, and technological lenses to assess market dynamics, investment risks, regulatory challenges, and innovation opportunities, ensuring they develop a holistic and well-rounded approach to real estate and infrastructure management.

4.3.5. Alignment of Curriculum with Feasibility Study Findings

The curriculum has been designed in direct response to market needs, incorporating courses that address identified skills gaps in business management, legal compliance, and technological applications in real estate. Survey findings indicate that key industry needs include real estate valuation, infrastructure planning, regulatory frameworks, digital proficiency (GIS, AutoCAD), and financial management.

To address these needs, the curriculum includes specialized courses such as Real Estate Appraisal and Valuation, Property Law, Sustainable Infrastructure, and Real Estate Data Analytics. Additionally, industry professionals highlighted the importance of entrepreneurial skills, leading to the inclusion of Real Estate Entrepreneurship and Investment Strategies in the program. The structured approach ensures that students are trained in both theoretical knowledge and hands-on skills, making them highly competitive in the job market.

4.3.6. High-Demand Areas of the Interdisciplinary Program

Findings from both survey data and expert consultations indicate that certain disciplines within real estate and infrastructure management are in particularly high demand. The short-term needs (1-3 years) of the industry emphasize expertise in real estate appraisal, legal compliance, and digital transformation in real estate transactions. As Kosovo continues to modernize its regulatory framework, real estate recording and property law are becoming crucial for ensuring transparency in property transactions.

In the medium-term (3-5 years), the highest demand is expected in infrastructure development, sustainable construction, and data analysis in real estate. As cities expand, professionals who can assess urban planning projects and integrate sustainability into real estate development will be essential. Emerging trends such as smart cities, energy-efficient housing, and digital real estate platforms are also expected to shape future employment needs. The program is structured to anticipate and respond to these trends, ensuring that graduates remain relevant as industry priorities evolve.

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