

Virtual Parks as Driver of the Western Balkan Economy, the Case of Durana Tech Park

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Abstract:

The Western Balkans face persistent structural labour market constraints characterized by skills mismatches, digital capability gaps, low productivity, and sustained emigration of qualified professionals (World Bank, 2022; European Commission, 2023). Innovation infrastructures are widely recognized as key instruments for regional competitiveness, knowledge spillovers, and systemic innovation capacity (Etzkowitz & Leydesdorff, 2000; OECD, 2019). However, the idea of virtual parks dates on 95, there is a limitation on their development even though research positive findings of their positive impact on economy and broadly.

This paper examines the strategic role of virtual-first technology parks in fostering innovation-driven growth, internationalization, and broad economic impact in the Western Balkans, focusing on Durana Tech Park as a case study. Unlike conventional models, Durana Tech Park operates without geographical borders, facilitating cross-border collaboration, attracting international companies and investors, and generating an ecosystem-wide economic impact beyond training and employment outcomes.

In its first year, Durana Tech Park rapidly evolved into a vibrant ecosystem with 78 residents, eight university partnerships, over 50 collaborative projects with various institutions, and a workforce of 260 professionals.

The paper stresses the positive impact of virtual innovation ecosystem, demonstrating how such models can reduce brain drain, strengthen international competitiveness, and maximize economic returns at the ecosystem level. Durana Tech Park exemplifies a replicable hybrid governance model, showing that virtual-first technology parks can overcome traditional limitations, enhance cross-border innovation networks, and support regional economic transformation aligned with EU integration objectives (European Commission, 2020).