



CHAMBER OF
COMMERCE AND
INDUSTRY OF SERBIA

eBULLETIN

Association of Tourism

20
20



June 2021

FOREWORD

Bulletins of the Associations of the Chamber of Commerce and Industry of Serbia are quarterly analyses of economic trends and latest events in the economy for the sectors of agriculture, industry and services.

Through these Bulletins we inform members of the chamber system, representatives of business and academic community on sectorial and macroeconomic subjects, business and statistical indicators for the leading economic branches, activities of the associations and services of the Chamber of Commerce and Industry of Serbia. The aim is to encourage representatives of the economy to impact the creation of stable and sustainable business conditions by launching initiatives for improvement of the business environment.

We expect the Chamber's Bulletins to contribute to better visibility of sectorial information, activity and support of the national business association to the economy, as well as to the improvement of competitiveness and strengthening of confidence in the domestic business environment and economy. Prepared information, news and analyses published in the Bulletins are created within joint activities of the single chamber system and the economy of Serbia. Official data in the analyses are obtained from both national and international institutions, which are published at the end of each calendar quarter of the year.

All previously published publications in English are available on the website of the [Chamber of Commerce and Industry of Serbia](#).

Association of Tourism of the Chamber of Commerce and Industry of Serbia is composed of eight groups that differ in the category of activity and service. There are groups for nautical economy and tourism, hotels, hostels, apartments and resorts, rural tourism, health tourism, event organizers, food and beverage service providers and travel agencies. Products and services of the members of great number of different economic activities participate in the creation of tourist product (trade, transport, agriculture and others) and thus generate huge turnover through consumption of tourists. Tourism is an active branch of the industry and every change, from methodological to economic one, visibly impacts the flow of tourists on a daily basis, manifestations, number of flights, whereas the development of a destination depends on an economic stability of the country and the region. Tourism is made up of people connected in a single offer, which is created by production activities, food, trade and services. Serbia is a country which has a lot of to offer. It is attractive for its history and natural abundance as an exotic destination, in particular to transatlantic tourists.

Since tourism is an important segment and one of the fastest growing branches of the economy giving opportunities for an economic and social development of the entire society, the Chamber of Commerce and Industry of Serbia provides its members with the opportunity to promote their products to foreign delegations and investors at trade fairs, and brings together the economy and initiates, through joint cooperation, amendments to regulations and laws, taking care of the members whose products and services are the most visible and prominent promoters of the activity and destinations. The Chamber of Commerce and Industry of Serbia is an extended arm of the economy, i.e. the powerful mechanism whose voice is highly respected and heard in all state and local authorities, and it works on the improvement of quality of the business environment, as well as business standards in the country.

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CCIS's Bulletins in Serbian are published quarterly. CCIS's Bulletins in English are published annually.

Note: Analyses in the CCIS's Bulletins are those of the authors and do not necessarily reflect the official position of the Chamber of Commerce and Industry of Serbia.

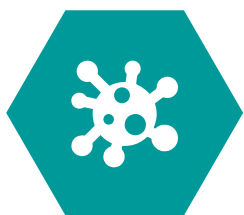
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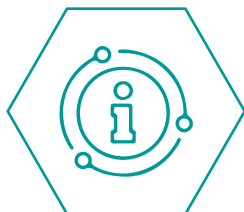


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COVID-19: CCIS Information for Economy



Info Service for Economy

The Info Service of the Chamber of Commerce and Industry of Serbia has been established with the aim to inform businesspeople on all key issues regarding business operations in the country and abroad, as well as on official recommendations and measures. All representatives of the economy faced by the problems or issues concerning transport, provision of raw materials, supply, export and import, participation in trade fairs, and other business fields, they can address the CCIS Info Service for the purpose of getting the latest information.

The chamber system is in a constant contact with representatives of the Government of the Republic of Serbia, relevant ministries, competent institutions, as well as international business associations and organizations, and therefore, all regular activities are harmonized in order to ensure support for the economy in overcoming business problems.



For all additional information, please contact the **CCIS Info Service** by sending an e-mail to: covid19@pks.rs.



Activities of the Chamber Investment Forum

The latest reports and information of the Western Balkan Chamber Investment Forum (WB CIF) are available on the following websites:

[Situation at border crossings](#)

[Transport news](#)

[Announcements of international institutions](#)

[Signal – information on EU legal acts](#)



For all additional information, please contact the **CCIS Centre for the Western Balkan Chamber Investment Forum** by calling: +381 11 41 49 479, or sending an e-mail to: kif@pks.rs and office@wb6cif.eu.



Tip Sheet for Company Leadership on Crisis Response

Above all else, the COVID-19 pandemic is a global health crisis. At the same time, its impact on the global economy is growing exponentially, with short and long term business implications. IFC has made a series of documents in the field of environment, society, and corporate governance (ESG) on the subject of the COVID-19 crisis management.

The tip sheet for company leadership on crisis response can be downloaded [here](#).



Important Links

[Government of the Republic of Serbia](#)

[National Bank of Serbia](#)

[Ministry of Finance](#)



Activities of the CCIS Association of Tourism

Meetings, Conferences, Fairs, B2B Meetings, Presentations, Seminars



Belgrade Apartments – Certification – Quality Assurance

At the meeting, which was held at the Chamber of Commerce and Industry of Serbia on 22 January 2020, representatives of apartment accommodation in Belgrade discussed proposals regarding the definition of status, with the aim to improve the quality of services of the categorized apartment accommodation and exclude the accommodation that is not categorized. It was proposed that CCIS should issue certificates in collaboration with the Categorization Department of the Secretariat for Economy of the City of Belgrade.

International Business Meetings

International business meetings were held during the 16th HORECA – Catering Equipment Fair, an international hotel and catering equipment fair that was organized under the umbrella of the Tourism Fair in Belgrade, on 20 and 21 February 2020. A large number of registered participants from the field on incoming and outgoing tourism participated in these meetings that were organized by Enterprise Europe Network in Serbia, the Chamber of Commerce and Industry of Serbia, Belgrade Fair, and EEN in the region.

Measures to Revitalize Tourism Economy

At the Chamber of Commerce and Industry of Serbia, on 30 April 2020, a meeting was held where the scope of work of the CCIS Association of Tourism and Hospitality Industry was defined for the upcoming period. It was concluded that it was needed to support catering establishments and hotels, the companies in charge of organization of events, trade fairs and manifestations, nautical and incoming tourism, and licenced tour guides that were completely inactive due to the pandemic, or just started operating. For many tourists their main holiday destinations in this 2020 will be domestic spas, lakes, ethno households and mountains, and the CCIS Association of Tourism will support the owners of categorized apartments in order to ensure a continuous offer throughout a year. It is necessary to fulfil the hygiene requirements in compliance with the recommendations in order to avoid the lockdown again due to the outbreak of the virus infection. In addition, it was agreed to connect economic entities from different industries in order to create an additional value, increase production and upgrade the quality of tourist products in Serbia. By connecting local producers of ethno food with wine makers, souvenir manufacturers, galleries, museums in Serbia, an ethno-tourist product acquire a new quality.

Tourism Measure Proposals

Two meetings were held at the Chamber of Commerce and Industry of Serbia, in the period 11 and 26 May 2020, where the attendees discussed the new support measures to the most vulnerable sectors, and proposals of measures for the tourism and passenger transport. It was stated at both meetings that favourable loans of the Development Fund, which were intended for liquidity and working assets, would be available to SMEs and entrepreneurs from the sectors of tourism, catering industry, and passenger transportation that were worst hit by the coronavirus pandemic. Representatives of the economy submitted the criteria for granting loans to the competent ministries via the Chamber of Commerce and Industry of Serbia. The loans for corporates will be granted for a period of up to five years, including a grace period of up to two years and payment tenor of up to three years. Interest rate is 1% annually, whereas the assets are granted and repaid in dinars. The maximum amount of loans for entrepreneurs and micro legal entities is up to EUR



170,000, for small enterprises it amounts to up to EUR 680,000, and for medium-sized enterprises of EUR 1.5 million. Depending on the amount of loan, beneficiaries submit different collaterals. At the meetings, the attendees agreed that representatives of sectorial associations of the Chamber of Commerce and Industry of Serbia, businesspeople, representatives of the Development Fund, Ministry of Finance, Ministry of Tourism and Ministry of Economy should precisely define criteria for applying for this form of support. It was agreed to establish smaller working groups in order for adequate sectorial support measures to be adopted as soon as possible for the purpose of maintaining the liquidity, starting up an economic activity, and sustaining workplaces. Upon the presentations of representatives of the affected sectors, Minister of Finance pointed out that the state was ready to help them, and that the state responded to the newly arisen situation in record time with these economic measures.

Serbia Fashion Week, Winter Festival and Association of Spas

Representatives of the Association of Tourism of the Chamber of Commerce and Industry of Serbia held meetings with a representative of the CCIS Entrepreneurship Division and representatives of *Serbia fashion week*. Serbian fashion designers and tourist potentials of ten Serbian towns and municipalities were presented at the meetings. Initiative was launched for the organization of winter festival, revitalization of Cvetni trg, and celebration of the 50th anniversary of the Association of Spas., It was agreed to define in collaboration with the CCIS Regional Chambers of Commerce and Industry locations, primarily cultural and historical legacy, natural reserves and other tourist attractions in Serbia, as places where fashion shows would be organized and broadcast on Fashion TV channel. In addition, the organization of film festival should be initiated in cooperation with the Secretariat for Economy of the City of Belgrade, and Tourist Organization of Belgrade.

Getting Stronger, More Knowledge to Success

In cooperation with the Associations of Business Women from Čačak, Kraljevo, Kragujevac, Niš, Leskovac, and Valjevo, the Business Forum *Getting Stronger, More Knowledge to Success* was held on 21 October 2020, which was also attended by Director of the Tourism Organization of Serbia (TOS). The goal of the Project is to contribute to the strengthening of businesswomen, to increase their visibility, to expand their business capacities by providing them with the opportunity to become a part of supply chains. Education, monitoring, and networking contribute to more efficient business meetings. It was agreed that members of all Groups of the Association of Tourism should be informed on the Project, and get involved in its implementation.

Belgrade Happy Week 2020

Belgrade Happy week 2020 is a promotional campaign intended for attracting foreign tourists from the region and those destinations where *Air Serbia* flights directly. The campaign is still ongoing, and the plan is to offer special packages including promotional tariffs of *Air Serbia* airplane tickets (if tourists arrive to Serbia by airplane), accommodation at 3, 4 or 5 star hotels in Belgrade, with a special overnight stay price (by 30%—50% lower), addition content included (tickets for museums, manifestations, excursions), whereas trade centres will participate with their vouchers with discounts for retail stores operating within them. The offer includes the free testing for the presence of the SARS-CoV-2 virus for foreign tourists if their return requires this test (in order not to be in the self-isolation).

For Our Heroes Support Programme

Members of the Association of Tourism of the Chamber of Commerce and Industry of Serbia take a part in the support programme *For Our Heroes* (Project) that is still ongoing. The Project is being implemented in collaboration with the Chamber of Commerce and Industry of Serbia, with the support of the United Nations Development Programme (UNDP). Measures and activities regarding the privilege card *For Our Heroes* will be temporary, they will be limited to the duration of the COVID-19 pandemic.

SUSTAINABLEEUROPE Invitation Meeting on EU Ecolabel for Tourist Accommodation

The Conference *SUSTAINABLEEUROPE Invitation Meeting on EU Ecolabel for Tourist Accommodation* was held via the *Webex online* application, on 6 October 2020. On that occasion, the activities relating to the countries in the region were presented for the purpose of promoting the EU tourist accommodation protection mark. It was agreed that the CCIS Association of Tourism should get involved in the Project, with the aim to deliver data, analyses, and studies in the sector of the tourist accommodation of Serbia.

RE-SET Summit

Adjustment and survival, new tourism infrastructure, travel trends, regional promotion, development of the regions of Serbia in collaboration with the local self-governments, state subsidies were the subjects discussed at the Summit titled *RE-SET Summit*, which was held in November 2020. The findings of the UNDP in Serbia will give an insight into the key challenges of sectors in order to develop support programmes for the most vulnerable categories of companies in the post-COVID period. E-commerce has turned out to be a very significant business segment to many companies during the pandemic, and for some companies the only way to ensure the access to market and survival of their business during the crisis. This has opened a series of issues regarding the status of the e-commerce in Serbia. Those that are going through different stages of the development of e-commerce are facing with completely new requirements and challenges imposed by the changed business environment. In December 2020, representatives of the Association of Tourism of the Chamber of Commerce and Industry of Serbia participated in five online professional presentations and roundtables. They participated in: *EU Ecolabel Tourist Accommodation*; *Passenger Transport*; *Winter Campaigns in Serbia*; *ASCAME – Contribution to the Action Plan on Sustainable Tourism 2020 and Impact and Way of Overcoming the Crisis in the Tourism Sector Caused by COVID-19*. Since tourism is the key area for a successful integration and economic development, as well as a sustainable development, thus the following activities were announced: drafting a strategic document by *ASCAME* on a sustainable tourism in the context of the period after the COVID-19 pandemic in the Mediterranean region. The European Union has allocated one million euro through the Project *EU for You – for Cultural Heritage and Tourism* for the purpose of removing the consequences of the pandemic (this support is a part of the bigger two-year project for improvement of tourism in East Serbia and Lower Danube basin, which is funded by the EU and Government of the Federal Republic of Germany, and it is implemented by GLZ.



For more information about business operations in both the country and abroad, contacts with potential business partners, participation in trade fairs and exhibitions, as well as CCIS activities, please contact the **CCIS Association of Tourism** by calling: **+381 11 41 49 490** or sending an e-mail to: turizam@pks.rs.



Online Conference *Business and People – How to Invest Smartly*

Online Conference *Business and People – How to Invest Smartly* was successfully held on 25 and 26 June 2020. The topics of the first day of the Conference were as follows: available state incentives, examples of smart investments in the areas in which it is best to invest, opportunities available to the economy, and how to measure investment profitability. At the two panels organized on the second day of the Conference, the participants discussed human resources, new era trends, as well as optimal investments both in business and people. Through their own examples, successful companies showed how they managed to operate in this newly arisen situation caused by the COVID-19 pandemic. The publication containing the key investment aspects can be downloaded [HERE](#). The Conference is a part of the project titled *A Business Leap*. The institutional partners of the Conference are: *the Chamber of Commerce and Industry of Serbia (CCIS)*, *Development Agency of Serbia (RAS)*, *Enterprise European Network (EEN)*, *FOTINA* and *SKOK plus*. The *Business Leap* Project is a single platform for knowledge exchange aimed at upgrading the business climate in Serbia, which was launched in May 2019. The goal of the Project is to enable all companies in Serbia to obtain all relevant information in their regional chamber of commerce and through direct contacts with reputable experts, needed for improving their business, that will help them strengthen their competitiveness whether they run a business in the domestic or international business environment.



For more information, please contact the organizing team of the **Conference *A Business Leap*** by calling: **+381 11 33 00 959** or sending an e-mail to: poslovnj.skok@pks.rs.



News

An Overview of Tourism

According to the data of the Association of Tourism of the Chamber of Commerce and Industry of Serbia, a total of 33,793 companies and entrepreneurs operate in the tourism sector. The export of tourist services from Serbia have been recording a constant growth for decades now, and in 2019, the export value of these services reached around EUR 1,400,000,000, which accounts for 20.9% of the total export of services of Serbia. In 2019, Serbia was visited by record 3.7 million tourists. In April 2020, near 8,000 companies and around 26,000 entrepreneurs operated in the sectors of tourism and hospitality.

UAE – Serbia on the List of Recommended Destinations

Portal [WhatsOn.ae](https://www.whatson.ae), which is one of the leading tourist information media in the United Arab Emirates (UAE), has included Serbia on its list of recommended destinations for summer travels of Dubai citizens and residents, which should contribute to increasing the number of tourists from that country, who find Serbia and the neighbouring countries attractive and interesting destinations, particularly in summers. WhatsOn, which in 2020 recorded over three million individual visits, states that it is safe to travel to Serbia and that tourist facilities, restaurants, shopping centres are opened again throughout the country. In addition, WhatsOn announces that aircraft passenger transportation will be re-established between Dubai and Serbia during summer. Besides Serbia, Cyprus, Greece, Seychelles, Maldives, Island, Egypt, Malta, Shi Lanka, Tanzania, Turkey, and Tunisia are also on the list of the destinations recommended to citizens and residents of Dubai to travel to. The Chamber of Commerce and Industry of Serbia, in collaboration with its Representative Office in Dubai, hoteliers, and travel agencies, intensively promotes Serbia as a desirable holiday destination, and works on improvement of capacities for reception of tourists from this Middle East country.

Effects of Cancellation of Numerous Travel Packages

The service sector, especially tourism, suffers huge consequences caused by cancelling many private arrangements and business gatherings. These consequences are mostly felt by hoteliers, travel agencies, catering establishments, as well as transport companies that are closely connected with tourism. After many meetings held with representatives of different associations of catering industry, HORECA and YUTA, and groups of event organizers, the Chamber of Commerce and Industry of Serbia submitted all proposals and initiatives regarding the tourism sector to the Prime Minister's Office, with the aim to consider support measures and facilities for this sector. The proposed measures relate to categorized hotels and other accommodation units, travel agencies, event organizers, as well as clubs, restaurants, and cafe bars that were banned to work.

Amended Rulebooks that Facilitate the Work of Travel Agencies

Through amendments to the Rulebook regulating the work of travel agencies, a deposit amount that travel agency has to have in its account on the last day of a month has been substantially lowered. Two new categories of licences with smaller limitation of coverage of the guarantee of travel have been introduced. The pandemic has made the operations of travel agencies difficult, which has had negative effects on risk assessment and cost amount when issuing the guarantee for travel. By the amendments that came into force, deposits that travel agencies have to have in their accounts on the last day of a month are reduced from EUR 2,000 – 10,000 to EUR 300 – 3,500, depending on the licence category. Two lower categories of licences, A10 and A15, are introduced with lower limitation of coverage of the guarantee of travel.



For more information, please contact the **CCIS Association of Tourism** by calling: + 381 11 41 49 490 or sending an e-mail to: turizam@pks.rs.



SIGNAL Information for the Economy

CCIS has started the initiative to publish the information of importance for business operations of companies engaged in foreign trade, by way of the electronic bulletin *SIGNAL*. The information on changes in the EU regulations relating to import to the EU can be downloaded [HERE](#).

Western Balkans Investment Framework (WBIF)

The Western Balkans Investment Framework is a financial instrument, initiated in 2009, by the European Commission, leading financial institutions and several donor countries with the aim to facilitate the preparation and implementation of priority investments in the area of infrastructure in the Western Balkans countries. The technical assistance and funding have been provided for the implementation of strategic investments in the following areas: energy, environmental protection, social sector, transport and private sector development. Along with the infrastructure projects, elaboration of studies for individual sectors and capacity building are also funded, which contributes to the overall development of investments in the Western Balkans.

Western Balkans Investment Framework supported in Serbia the investments in the total value about EUR 4.6 billion, through the projects from all sectors eligible for funding. This included 46 grants for technical assistance, and 6 projects were granted through the rounds for investment grant. The Republic of Serbia participates in 19 regional projects supported through the Western Balkans Investment Framework. More information on the successful examples can be found [HERE](#).

Common Regional Market of the Western Balkans

At the Summit in Sofia, within the framework of the Berlin Process, the leaders of the Western Balkan Six adopted the Action Plan for the Common Regional Market, the continuation of the previous Multiannual Plan for Regional Economic Area (MAP REA), adopted in Trieste, in 2017. The Action Plan, fully titled: Common Regional Market – a catalyst for a deeper regional economic integration and a step forward to the single EU market” includes the activities that will be implemented in the period 2021–2024, with the aim to establish a common market, based on full implementation of four freedoms of the EU – freedom of movement of goods, services, people and capital. The establishment of a common market is an unavoidable step in the process of integration of the region to the EU, but also an opportunity to unleash a new potential for the economic growth and foster the political cooperation in the region.

Since its establishment in 2017, the joint activities of the Chambers have been focused on creation of the conditions for stronger networking of the business communities in the region, through elimination of the barriers to the regional economic cooperation, and improvement of the business-investment climate in the markets of the region. The Western Balkan 6 Chamber Investment Forum (WB6 CIF) was established by the WB6 CIF Business Council, consisting of the owners and managers of 16 large business systems that have companies and do business across the region, employ 25,000 people and jointly generate about EUR 2.8 billion income annually.

At the Constitutive Meeting, in November, the Business Council recognized as very important the need for standardization and mutual recognition of certificates and other commercial documents accompanying goods in export and import, improvement of infrastructure at border crossings, full harmonization of border services’ working hours, and digitalization of customs procedures to ensure faster flow of goods and paperless customs clearance. Additionally, the need was underscored to solve the issue of fiscalization in a uniform manner on the level of the region, to sign and implement the announced agreement on work permits, facilitate easier procedures of intercompany transfers and reduction of payment costs within the region.

Other information can be downloaded at www.wb6cif.eu.



PowerUP Programme for Business Improvement of Innovative Companies

The Chamber of Commerce and Industry of Serbia and the Western Balkans 6 Chamber Investment Forum (WB6 CIF) were partners in the presentation of *PowerUP* Programme that was launched by the World Bank under the auspices of the European Union, and within the Western Balkans Enterprise Development and Innovation Facility (WB EDIF). The Programme is implemented by the global consulting company Deloitte. More than 400 small, medium-sized, and start-up companies applied for the PowerUP Programme for business improvement of innovative companies from the Western Balkans region. The Programme will last until February 2021, and it is intended for innovative companies searching for new ways to upgrade their business model or are in the process of attracting new consumers and buyers, and that are committed to developing business models that ensure the business continuity after the COVID-19 pandemic. Over 200 companies that are to be selected for this programme will be provided with professional support and training for their further business development aimed at strengthening resilience to the crisis, developing business and attracting more investments. The Programme ensures significant practical knowledge, creates preconditions for achieving visible results in a short period. The companies with the best performances achieved during the Programme will be invited to compete in March 2021 in the *PowerUP* Finals of the Western Balkans. On that occasion, they will present their business to representatives of investors and business leaders. The best three companies will be given the Western Balkan Entrepreneurial Excellence Award for different categories, as well as an exclusive, tailored business advisory support of local and regional experts from the leading consulting company Deloitte. More information can be found [HERE](#).



For all additional information, please contact the **CCIS Centre for Western Balkan 6 Chamber Investment Forum** by calling: **+381 11 41 49 479** or sending an e-mail to: kif@pks.rs and office@wb6cif.eu.



State Data Centre in Kragujevac Opens Its Doors to Companies as well

The Office for IT and e-Government of the Government of the Republic of Serbia has sent an invitation to all economic entities to express their interest for renting a capacity of the State Data Centre in Kragujevac intended for commercial beneficiaries and thus ensure the data storage according to the highest technical and security standards in the region. The State Data Centre in Kragujevac, whose first construction stage is coming to an end, has the capacity of nearly 1200 racks and it is five times bigger than the State Data Centre in Belgrade. It also has two facilities covering an area of 14,000 square meters. All economic entities that are interested in storing equipment on commercial terms in the State Data Centre in Kragujevac can send a letter of interest to the Office for IT and e-Government: Nemanjina 11, Belgrade, or sent an e-mail to: kancelarija@ite.gov.rs. Additional information can be found on the website of the [Office](#).



Development of Innovations and High Technologies in the Focus of the Economic Cooperation of Serbia and Israel

Knowledge exchange in the area of innovations and high technologies, support to the development of start-ups, as well as investments in the sector of food industry for the purpose of joint appearance in third markets are the areas of great importance in the cooperation of Israel and Serbia. There are huge possibilities for cooperation in the areas of innovations and food industry where through joint investments many opportunities open to cooperate and export to the countries with which Serbia has signed the free trade agreements. To this end, the visit of the delegation of Serbian businesspeople from the specified sectors to Israel was announced, and that in the upcoming period the Government and the Chamber of Commerce and Industry of Serbia would open their joint, state office in Israel that would be in charge of developing economic cooperation with this country.

First Serbian Crowdfunding Platform – Ventu.rs Put in Operation

The first Serbian Crowdfunding platform *Ventu.rs* enables all micro, small, and medium-sized enterprises, as well as technological start-ups, to have the financing they need for their further growth and development. Crowdfunding is an excellent instrument for investing in small, yet profitable businesses with potential for big achievements. The first campaign organized within this platform is for *Bubaja d.o.o.*, the company that developed brands *Zdrawo slatko* and *RO*. More information is available [HERE](#).



For more information, please contact the **CCIS Innovation Department** by calling: +381 11 41 49 622 or sending an e-mail to: inovacije@pks.rs.

New Solutions in Collecting and Recycling Packaging Waste

The Ministry of Environmental Protection of the Government of the Republic of Serbia organized the presentation of a Draft Law on Amendments and Supplements to the Law on Packaging and Packaging Waste at the gathering, which was held at the Chamber of Commerce and Industry of Serbia. On that occasion, the most significant amendments to this draft document were presented, and it was pointed out that the key amendment was specified in Article 44 concerning the introduction of a deposit-refund system for disposable packaging. Predictability and transparency of the adoption of new legal solutions are of utmost importance for companies. Before adopting a Law, the introduction of such a significant novelty into the existing packaging waste management system requires to conduct a thorough analysis of effects, to identify real transitional intervals for implementation, to define clearly materials that will be the subject of the deposit-refund system, to specify a role of the body for managing the deposit-refund system, as well as to define the most important elements of this system by the law, and not bylaws. The general conclusion is that it is necessary to conduct the analysis of economic effects by carrying out a detailed study that will show all market, financial, social, and economic effects of this system.



EBRD Trade Ready Provides Free Online Consultations to SMEs Exporters and Importers

The European Bank for Reconstruction and Development (EBRD) invites export and import companies to register for free online consultations with an expert team for small and medium-sized enterprises (SMEs), with focus on funding export and import activities. This consultancy support is a part of the *EBRD Trade Ready* Initiative, which was launched in 2018 as a response to two main issues faced by many Serbian economic entities when trying to integrate into international trade flows – access to funding and business consulting. You can obtain more information on the [WEBSITE](#). Online meeting with a consultant lasts about 50 minutes, and for that time companies present their business and raise questions on which they want to get advice from the consultant. Some of the possible topics are: funding of international trade and guidelines to usage of instruments for trade financing; foreign trade agreements; reduction of business risks with international partners; how to negotiate equally with commercial banks; development of your capacities and expertise by participating in *Trade Ready* elementary and advanced training programmes; how to access to the EBRD technical support through the programme Advice for Small Businesses. This kind of consulting has been experienced by more than 50 SMEs that have highly ranked the support of a *Trade Ready* consultant, especially concerning the changes the COVID-19 pandemic has brought to their trade business.

International Workshop Management System of Substances of Very High Concern in Products

The international workshop titled *Management System of Substances of Very High Concern (SVHC)* in products was organized in collaboration with the Association of Chemical, Rubber, and Non-Metal Industries of the Chamber of Commerce and Industry of Serbia, the Centre of Environment, Technical Regulations, Quality, and Social Responsibility, the Association of Textile, Apparel, Leather and Footwear Industries, and the Association of Metal and Power Industries, together with the non-governmental organization Safer Chemicals Alternative, ALHem. The seminar was intended for manufactures of products for daily use (for instance, articles made of rubber, plastics, metal, apparel, footwear, kitchen utensils, toys, and the like) that are put in the market of the Republic of Serbia and/or EU, and that can contain substances of very high concern (SVHC). The goal of the seminar is to inform companies how to identify the presence of SVHC in products, how to manage them, to establish communication within their supply chain and with their consumers, how to discover safer alternatives in order to substitute them. SVHC in products is a very popular topic due to the application available on mobile phones “Scan4Chem” in the market of the EU and the Republic of Serbia.



Regional Information

Zlatibor Potentials Promoted Successfully at the 42nd International Tourism Fair

At the 42nd *International Tourism Fair* in Belgrade, the natural and tourism potentials of Zlatibor were successfully promoted within the exhibition booth of the *Tourist Organization of the Western Serbia region*. Among them, the promotion of *Gold Gondola* was the most attractive one, as well as virtual tour, which marked the completion of this capital project. In addition, in the virtual corner, visitors could enjoy the scenery of Zlatibor, visit spa centres of hotels and sightsee the Stopića cave, which drew attention of many visitors. A new thematic park *El Paso City*, which is located in Vodice, 14 kilometres away from the centre of Zlatibor, was promoted at the exhibition stand of Zlatibor. This thematic park was opened for visitors on 15 April 2020. Dino Park and *Old Village Sirogojno* museum also promoted their offer.

A Museum-Style Tourist Train *Nostalgia* Commenced to Operate

The beginning of this year's tourist season for a museum-style train *Nostalgia* was delayed due to the coronavirus pandemic. Popular train *Ćira* started running by narrow-gauge railway from 23 May 2020, on route Mokra Gora - Šargan Vitasi, in two regular terms. This train operated until 31 October 2020.

Summer in Zlatibor

Despite the epidemiological situation, the capacity occupancy in Zlatibor was over 95%. The Stopića cave has almost the same number of visitors as compared with the same period of 2019. Other places that are frequently visited are Gostilje, Sirogojno, Vodice with its attractions, Uvac, and certain locations nearby the centre of Zlatibor.

Pribojska banja (Priboj Spa)

Priboj, with its natural potentials, is becoming an increasingly important tourist destination in Western Serbia. Pribojska Banja is a center of health tourism in the wider region. As a pioneer in the application of chiropractic treatment in Serbia, quantum medicine, but also quality health services and traditional methods of treatment, it has become the main promoter of the tourism supply of this municipality. Healing hot water, beautiful landscapes, homemade, healthy food, quick recovery from chronic diseases, are just some of the reasons why this place attracts more and more visitors.

Siesta Hotel Started Working in Užice

The *Siesta* Hotel was opened within the company *Copper-Com* in Užice, on 27 October 2020. This hotel comprises 18 accommodation units for 40 guests totally. The hotel rooms are air-conditioned, soundproof, and equipped with modern and high quality furniture. This hotel has a congress hall, banquet hall of 300 m², winter glass outdoor sitting area, and children playground inside and outside the hotel. It also has a lift, Wi-Fi internet, a parking lot with over 50 places. *A la carte* restaurant is within this hotel, and catering services and event organization are planned. By opening this hotel, the lack of adequate hotel accommodation will be solved partly.

Zlakusa Pottery on UNESCO List

Zlakusa pottery is put on the Representative List of Intangible Cultural Heritage of Humanity, thus becoming the fourth element from the Republic of Serbia to be on the UNESCO list, besides Slava, celebration of family saint patron's day (2014), Kolo, traditional folk dance (2017), and singing to the accompaniment of the Gusle (2018). Registering Zlakusa pottery is significant for both the international promotion of the cultural heritage of Serbia and support to the preservation of traditional crafts. Zlakusa pottery, as a traditional craft, is entered into the *National Register of Intangible Cultural Heritage 2012*. It is the production of ceramic dishes made on a hand-powered wheel intended for thermal food processing.



RCCI
of the North Bačka
Administrative District
Subotica

New Swimming Pools and Slides – Works on Aqua Park in Palić

The project of construction of an aqua park and spa centre in Palić has entered the final stage. This is one of the most important investments in Subotica. By the recommendation of the Government of the Republic of Serbia, it was agreed with contractors that the works should be continued intensively by using all available capacities. Indoor spa centre will be 3,000 m², and the exterior of the complex will cover an area of 28,500 m².

Thermal Spa Pačir

A decade ago, water full of minerals was discovered in the depth of 1,400 metres in a thermal spa in Pačir, nearby Subotica, for which the pink lake has its unique colouring. The water contains sodium, iodine, bromine and lithium sulphates. It is determined at the NIS laboratory that the water is salty and has the properties for the treatment of joints. Along the lake there are two indoor swimming pools with a spa centre for around 1,000 guests that mainly come because of rheumatism and asthma.

RCCI
of the Srem
Administrative District
**Sremska
Mitrovica**

Festival of Kulen in Erdevik, Srem

The 21st *Festival of Kulen – Embracing Kulen and Wine* was organized in Erdevik, Srem, on 27 June 2020. The programme of the festival included the competition in the quality of Kulen, promotion of manufactures of food and beverages, cultural and music programme and various competitions for visitors. At this year's festival, out of 100 exhibitors, 56 applied for the quality assurance of their products. Visitors could enjoy the culture and tradition of the Srem region, as well as of many others presented by folk dance groups from Serbia.

Latest Tourist Attraction of Bara Zasavica

In September 2020, *Special Nature Reserve Zasavica* became richer for a life-size stone figure of Podolian cattle. This sculpture titled Iskon, which is made of gneiss stone as one of the hardest materials in the world, will contribute to the rich tourist offer of the Reserve.

RCCI
of the West Bačka
Administrative District
Sombor

Through Natural Beauties

At the beginning of July 2020, a ship started sailing from the bathing area *Štrand* in Sombor through Big Bačka Channel to Tromeda and lock in Sombor that is from Sombor to Bački Monoštor or Bezdan. Sailing through this willow-grown area is a navigation through the unique eco system located in the central part of the Special Nature Reserve Gornje Podunavlje (Upper Danube), and for bird lovers, the most interesting are very rare species such as *black stork* and *white feather eagle*.

RCCI
of the Jablanica
and Pčinj
Administrative District
Leskovac

Ethno Village Golema Padina

Ethno village *Golema padina* in Trgovište is a wonderful place for vacation for all those who love nature and hunting tourism. Nearby this place, there are the monastery *Preobraženje*, a picnic area *Vražji kamen*, several waterfalls, beautiful meadows full of herbs, and slopes full of edible mushrooms.

Music Festival Days of Music in Leskovac

The 12th Days of Music Festival LEDAMUS was officially opened in Leskovac, on 7 October 2020. LEDAMUS included nine concerts of art music, two tribunes, and many meetings with artists.

Construction of Wellness Centre Sijarina Spa in Sijarinska Banja Comes to an End

During the pandemic, when more and more tourists choose domestic destinations, the construction of a wellness centre *Sijarina spa* in Sijarina Banja is coming to an end. The health block in the rehabilitation centre *Gejzer* is being refurbished. In a few months from now, this rehabilitation centre will provide visitors with an offer which can be found in the best Serbian and European spa health centres.

RCCI
of the Bor and Zaječar
Administrative District

Zaječar

Đerdap on UNESCO List of Global Geoparks

According to the decision made by the Executive Council of the United Nation Educational, Scientific, and Cultural Organization (UNESCO) inscribed the Đerdap area on the UNESCO list “Global Geoparks”, and declared for the first geopark in Serbia, on 10 July 2020. At the plenary session of the UNESCO Executive Council, the decision of the Global Geoparks Council was confirmed on the selection of the Đerdap Geopark for one of 15 new geoparks in the world. Over 100-kilometre long Đerdap Gorge is the longest gorge in Europe, and is the most important part of the Đerdap Geopark. With its complex relief composed of a network of cliffs, canyons, and deep gorges, this geopark is a significant testimony of the geological and geomorphological development of Earth.

Sunce Hotel in Sokobanja Reopened

After its five-year refurbishment, the *Sunce* Hotel, which was opened in 1977, was officially opened in October 2020. This hotel comprises 124 accommodation units of 13 different types, two restaurants, a café bar, three banquet halls, and an attractive *Wellness and Spa Centre* on an area of 1,300 m². There are also two indoor and one outdoor swimming pools, three saunas, a steam bath, a salt room, a massage room, and a gym. A *Business Centre* is next to the hotel reception, and is equipped with computers and other devices. The *Sunce* Hotel is located in the most beautiful area of Sokobanja, on the bank of the Moravica river, surrounded by the greenery and magnificent landscape.

RCCI
of the Braničevo
and Podunavlje
Administrative District

Požarevac

Airport in Srebrno Lake Encourages Tourism Development in Veliko Gradište

An insight into the land use plan of the airport Srebrno lake was enabled in August 2020. This airport should be built in the hinterland of the tourist settlement Beli bagrem, on an area of 215 hectares. The land use plan is divided into three urban entities: aircraft landing and taking off area (runway) and taxiway, accompanying contents, and commercial contents. The available space possibilities in the area covered by the plan are intended for operations from the height above 60 metres, at visibility of 800 metres or at visibility along the runway not less than 550 metres. The planning and technical solution ensures the expansion of complex and prolongation of the runway.

Global Healthy Food Day – Laznica 2020

Within the campaign *October – a Month of Healthy Nutrition*, the *Global Food Day* was also celebrated on 16 October 2020. This year's motto was *Grow, Feed, Support, All Together*. This is a two-decade long tradition. The elementary school “Jovan Šerbanović” from Laznica, as an organizer, celebrates this day with the aim to encourage its pupils and others to eat in a healthy and proper way, which is the precondition of healthy life.

A Suitcase of Letters Festival

The Tourist Organization of Požarevac participated in the 16th International Festival of Tourist Publications *A Suitcase of Letter*, which was held in Kruševac, on 14 October 2020. Due to the epidemiological situation, this year's festival was organized online, which did not decrease its quality. *A Suitcase of Letters* is a manifestation of competition and exhibition type, where tourist publications are awarded in 11 categories. More information on the Festival can be found on the website of the [Tourist Organization of Kruševac](#).

RCCI
of the Šumadija and
Pomoravlje
Administrative District

Kragujevac

Establishing e-Window to Support Hospitality Workers in Kragujevac

In November 2020, the single e-Window was established at the CCIS RCCI of the Šumadija and Pomoravlje Administrative Districts that would be a support to hospitality workers in Kragujevac that were faced with great difficulties in their business due to the economic consequences of the pandemic. This single e-Window will mainly provide information on current measures to prevent and curb COVID-19, current support measures to the hospitality industry at the national and local level, and available financial support programmes (Development Fund, funds, projects). E-Window will operate during the state of emergency in the territory of the City of Kragujevac. You can establish a contact by sending an e-mail.

RCCI
of the North Banat
Administrative District

Kikinda

Economy of the North Banat Administrative District and *My First Salary* Programme

By participating in the *My First Salary* Programme, *Kikindski mlin* and *Grindex* show that they are interested in employing necessary number of young people. In the territory of the RCCI of the North Banat Administrative District, the *My First Salary* Programme was supported by 48 companies for 188 required operative staff. A large number of young people are interested in being employer with the companies whose names are well known in the market, such as: *Aleva Novi Kneževac*, *Kikindski mlin*, *Grindex*, *Biospringer*, *JTI in Wienerberger*, *Senta-Promet*, and others. A large number of persons with higher education have applied for.

RCCI
of the South Bačka
Administrative District

Novi Sad

20th Night Bazaar in Novi Sad

The jubilee twentieth *Night Bazar in Novi Sad* was held on 9 and 10 October 2020. The concept of the bazar means the work with small producers. At the beginning, it involved 160 companies, and today 330 companies exhibit their wide range of products, such as meat and dairy products, brandy, wine, fresh squeezed juices, and various hand-made articles.

RCCI
of the South Banat
Administrative District

Pančevo

A Virtual Tour along the Tamiš River

In the period 16 – 18 October 2020, members of the project team of the Serbian partner organizations, the CCIS Regional Chamber of Commerce and Industry of the South Banat Administrative District and the Movement of Mountaineers and Volunteers on the IPA Project titled *Eco Tamiš – a New Tourist Product*, helped the team that prepared a virtual tour along the Tamiš river, which was within the IPA project *EKO – EDU BANAT*. The delegation visited the places that could best present the potential of ecological tourism, and to attract tourists to natural environment that is unique and accessible. As soon as it is finished, this virtual tour will be available on the site of the [Project Eco Tamiš – a New Tourist Product](#).

RCCI
of the Nišava,
Piot and Toplica
Administrative District

Niš

Online Conference *Rural Tourism in South Serbia – towards IPARD*

The online Conference *Rural Tourism in South Serbia – towards IPARD* was held on 4 June 2020. [IPARD Measure 7](#) – support to the development of rural tourism was presented at the Conference.



Economic Activity in the Tourism

Relative Importance of the Activity – Gross Value Added

According to the data of the Statistical Office of the Republic of Serbia, the gross value added (GVA) of the tourism activities, in 2019, amounted to EUR 919,7 million, which accounts for 2.4% of the total realized GVA of the Republic of Serbia, with the real growth rate of 4.9%.

In the structure of the gross value added of the section of accommodation and food service activities, the share of the food and beverage service activities amounts to 74.0% (EUR 474.9 million), while the share of the accommodation activity amounts to EUR 167.2 million (26.0% GVA of the section of the accommodation and food service activities). The GVA of the sports activities and amusement and recreation activities amounts to EUR 197.3 million (37.7% GVA of the section of arts, entertainment and recreation). In the travel agency, tour operator and other reservation service and related activities, the GVA is recorded in the amount of EUR 80.3 million, which accounts for 7.8% of the GVA of the section of administrative and support service activities.

The highest year-on-year real growth in the gross value added was noted in the accommodation activity (7.9%) and the food and beverage service activities (5.4%), while the lowest growth was recorded in the travel agency, tour operator and other reservation service and related activities (2.0%).

Gross value added (GVA) in tourism, in 2019

Code of section and activity divisions	GVA, by sections and activity divisions of CA (2010)	Share in GVA, in %		Real growth rates (2018 = 100, %)
		in total	by section	
	Republic of Serbia	100.0	-	4.4
Section I	Accommodation and food service activities	1.7	100.0	6.0
Division 55	Accommodation	0.4	26.0	7.9
Division 56	Food and beverage service activities	1.2	74.0	5.4
Section N	Administrative and support service activities	2.7	100.0	2.3
Division 79	Travel agency, tour operator and other reservation service and related activities	0.2	7.8	2.0
Section R	Arts, entertainment and recreation	1.4	100.0	3.7
Division 93	Sports activities and amusement and recreation activities	0.5	37.7	2.6

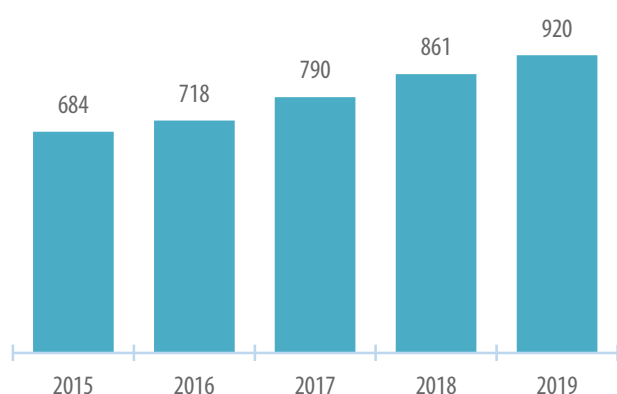
Source: Statistical Office of the Republic of Serbia (SORS), calculation by Centre for Strategic Analyses, Analytics, Planning and Publications (CCIS).

Note:

in total = the share of activity sections and divisions of CA(2010) in the recorded GVA of the Republic of Serbia

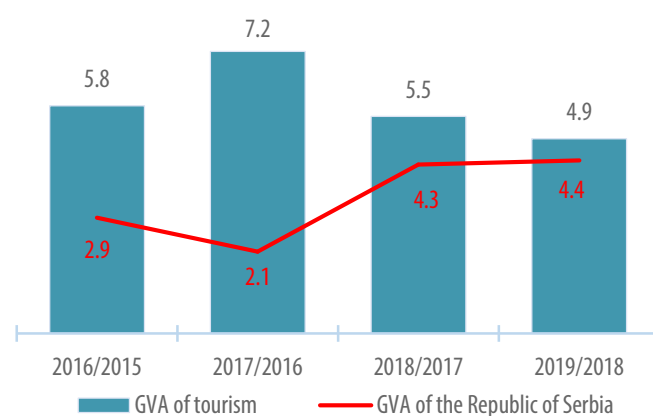
by section = the share of activity division of CA (2010) in the GVA of the activity section of CA (2010) it belongs to

**GVA, current prices, in tourism
(in EUR million)**



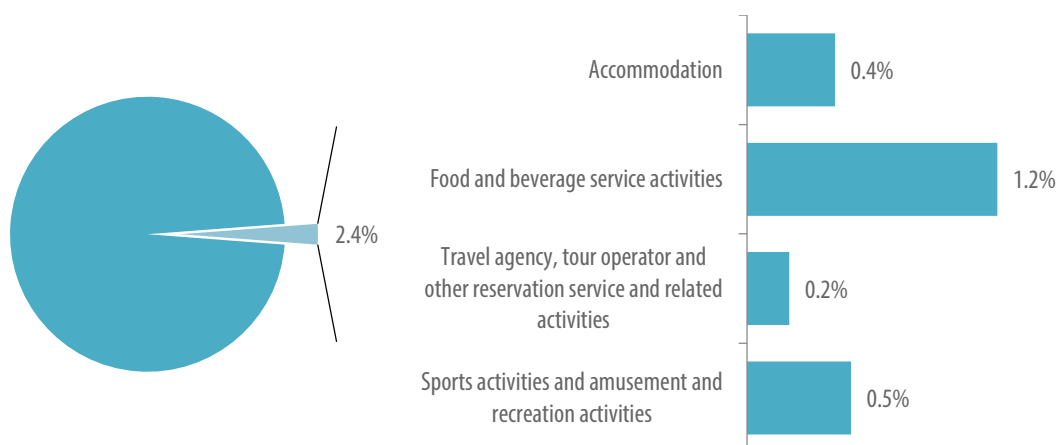
Source: SORS, precalculation by Centre for SAAPP (CCIS).

**GVA, real growth, in constant prices of the previous year,
in tourism (in %)**



Source: SORS, precalculation by Centre for SAAPP (CCIS).

Share of GVA of tourism in GVA of the Republic of Serbia, 2019 (in %)



Source: SORS, precalculation by Centre for SAAPP (CCIS).

Note: For the calculation of GVA of tourism, the following areas of activity are included according to CA (2010): 55 – Accommodation, 56 – Food and beverage service activities, 79 – Travel agency, tour operator and other reservation service and related activities, 93 – Sports activities and amusement and recreation activities.

Companies and Entrepreneurs

According to the calculations of the Chamber of Commerce and Industry of Serbia, and based on the data of the Business Registers Agency, in 2020, the total of 7,518 companies operated in tourism, which accounts for 5.7% of the total registered companies in the Republic of Serbia. Out of that number, 4,537 companies are recorded for the food and beverage service activities (60.3% of companies), then 1,258 companies for the accommodation activity (16.7% of companies) and 1,120 for the travel agency, tour operator and other reservation service and related activities (14.9%). The lowest number of companies is registered in the sports activities and amusement and recreation activities (8.0%).

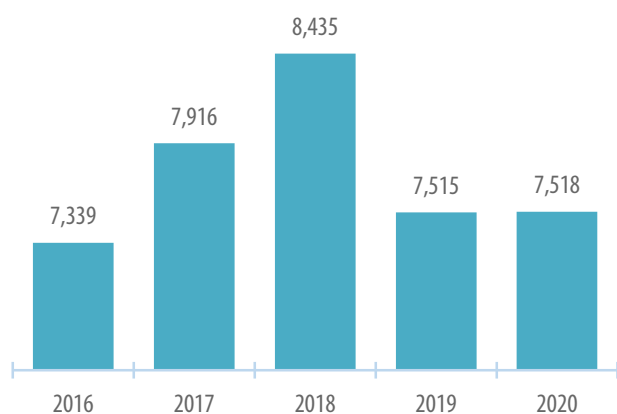
In addition to companies, in 2020, about 26,249 entrepreneurs were engaged in the tourism industry.

Active companies and entrepreneurs engaged in tourism, in 2020

Active companies and active entrepreneurs	Active companies		Active entrepreneurs	
	number	year-on-year change, in %	number	year-on-year change, in %
Republic of Serbia	130,924	0.9	278,785	2.9
Accommodation	1,258	0.3	764	2.6
Food and beverage service activities	4,537	1.4	23,030	1.4
Travel agency, tour operator and other reservation service and related activities	1,120	-5.6	657	-2.7
Sports activities and amusement and recreation activities	603	0.5	1,798	2.0
TOTAL	7,518	0.0	26,249	1.4

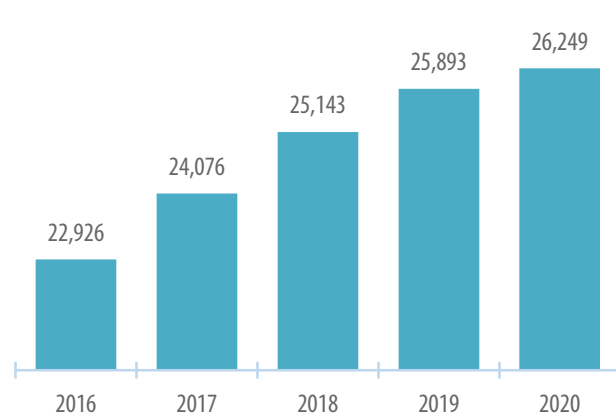
Source: Serbia Business Registers Agency, calculation by Centre for Strategic Analyses, Analytics, Planning and Publications (CCIS).

Number of companies in tourism



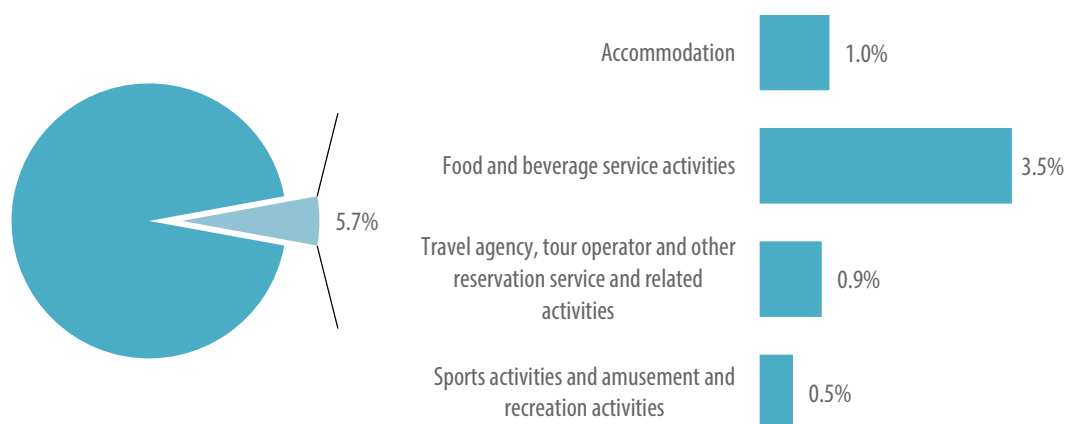
Source: Serbian Business Registers Agency (SBRA), precalculation by CCIS.

Number of entrepreneurs in tourism



Source: Serbian Business Registers Agency (SBRA), precalculation by CCIS.

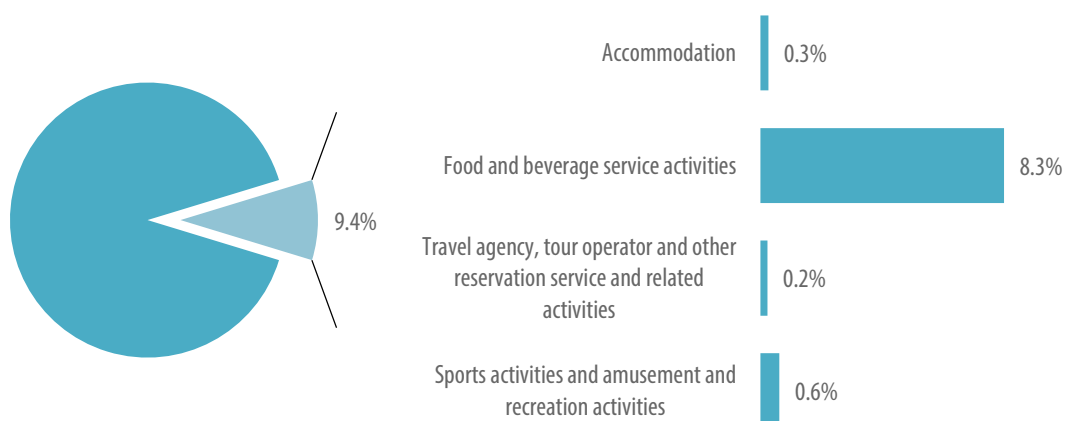
Share of the number of companies in tourism in the total number in the Republic of Serbia, 2020 (in %)



Source: Serbian Business Registers Agency (SBRA), precalculation by CCIS.

Note: For the calculation of the number of companies in tourism, the following areas of activity are included according to CA (2010): 55 – Accommodation, 56 – Food and beverage service activities, 79 – Travel agency, tour operator and other reservation service and related activities, 93 – Sports activities and amusement and recreation activities.

Share of the number of entrepreneurs in tourism in the total number in the Republic of Serbia, 2020 (in %)



Source: Serbian Business Registers Agency (SBRA), precalculation by CCIS.

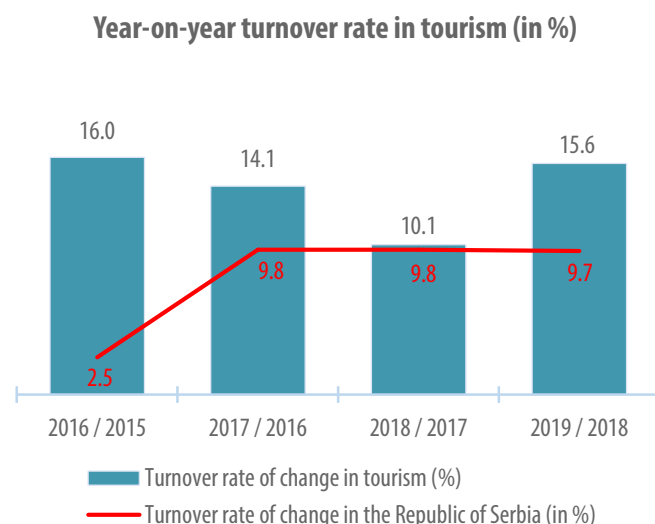
Note: For the calculation of the number of companies in tourism, the following areas of activity are included according to CA (2010): 55 – Accommodation, 56 – Food and beverage service activities, 79 – Travel agency, tour operator and other reservation service and related activities, 93 – Sports activities and amusement and recreation activities.

Turnover

The total realized turnover, i.e. the total value of sold products and services in the non-financial business economy in the Republic of Serbia, in 2019, amounted to EUR 96.2 billion, which constitutes a year-on-year growth of 9.7%. In tourism, in 2019, the total turnover of EUR 991 million was recorded, which accounts for 1.0% of the realized turnover in the non-financial business economy in the observed year. The tourism activities have been permanently recording a year-on-year turnover growth since 2009.



Source: SORS, precalculation by Centre for SAAPP (CCIS).



Source: SORS, precalculation by Centre for SAAPP (CCIS).

Tourist Arrivals and Overnight Stays

In the four-year period (2016–2019), Serbia recorded a growth in the number of arrivals and overnight stays of domestic and foreign tourists in all observed years. In 2020, the number of arrivals of domestic tourists amounted to 1.4 million, presenting the decrease of 97.9 thousand, as compared with the beginning of the observed period (2016). In the same period of four years (2016–2019), the number of arrivals of foreign tourists increased by 565.1 thousand, but in 2020, the total number of 445.7 thousands foreign tourists visited Serbia, which is 2.9 times lower as compared with the beginning of the observed period (2016). The average annual drop rate of domestic tourists, in the period 2016–2020, amounts to 1.7%, while the drop rate of the number of foreign tourists amounts to 23.2%.

The total number of overnight stays of domestic tourists, in 2020, was slightly above 4.9 million, which indicates that one domestic tourist stays four nights on average in tourist destinations throughout Serbia. The number of overnight stays of domestic tourists increased by 142.0 thousand as compared with the 2016. Foreign tourists in Serbia, in 2020, made slightly below 1.3 million overnight stays, which means that one foreign tourist stays three nights in tourist destinations in Serbia. When compared with the beginning of the observed period, the number of overnight stays of foreign tourists decreased by 1.5 million. The average annual growth rate of overnight stays of domestic tourists, in the period 2016–2020, amounts to 0.7%, while the drop rate of overnight stays of foreign tourists amounts to 17.6%.

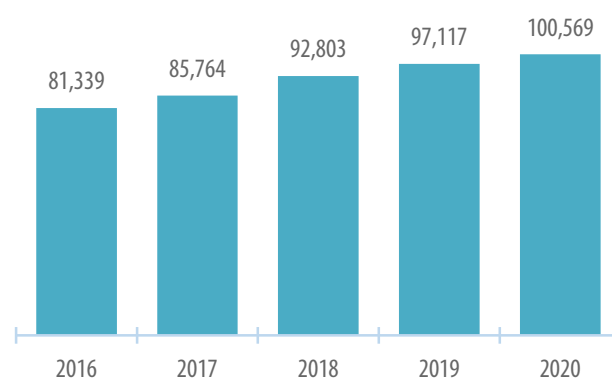
Employment

According to the data of the Statistical Office of the Republic of Serbia, in 2020, the total of 2.1 million employees were registered in the Republic of Serbia at legal entities and with entrepreneurs. In tourism, the number of employees at legal entities and entrepreneurs in 2020 reached 100,569, which is higher by 3.6%, compared with 2019.

The majority of employees are in the food and beverage service activities, 68,470 (y-o-y growth of 3.9%), then in the accommodation activity, 17,370 (y-o-y growth of 4.9%), while the lowest number of employees is recorded in the travel agency, tour operator and other reservation service and related activities, specifically 4,457 (y-o-y drop of 6.8%). In the sports activities and amusement and recreation activities, the number of employees amounts to 10,272, with the realized year-on-year growth rate of 4.0%.

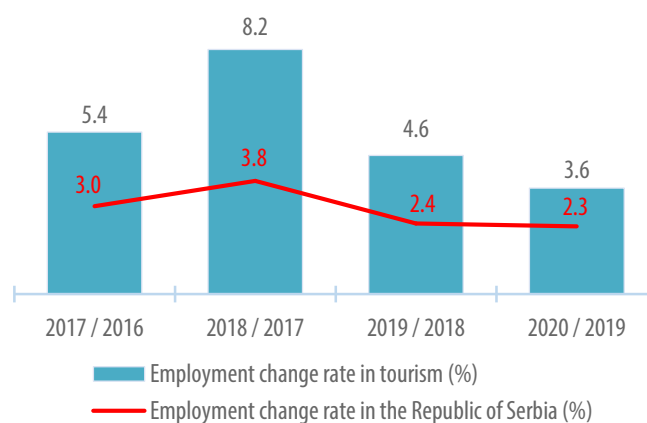
In the total number of employees in the Republic of Serbia, the share of employees in tourism is 4.7%. The five-year (2016–2020) average growth in the number of employees in tourism amounts to 5.4%.

Number of employees in tourism



Source: SORS, precalculation by Centre for SAAPP (CCIS).

Year-on-year rate of change in employment in tourism (in %)



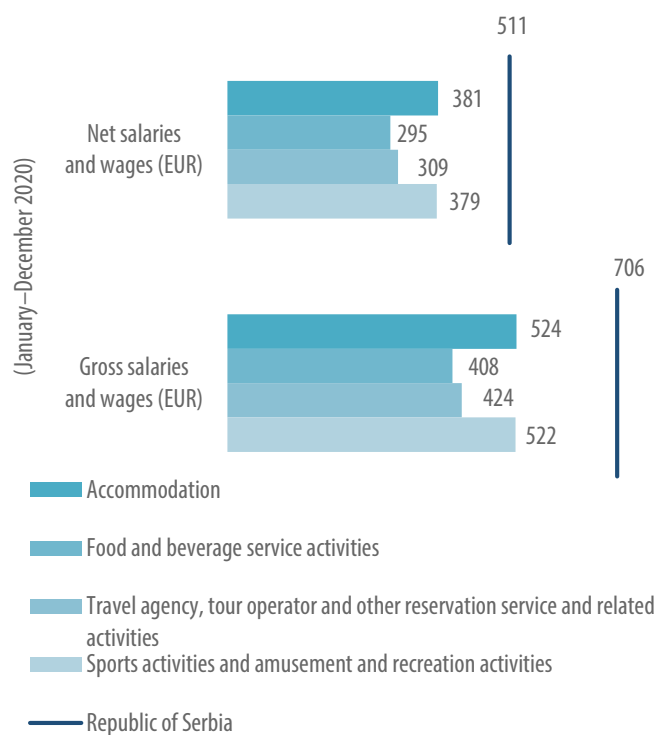
Source: SORS, precalculation by Centre for SAAPP (CCIS).

Salaries and Wages

In the period January–December 2020, the average salaries and wages paid out in the Republic of Serbia amounted to EUR 706, whereas the average salaries and wages without taxes and contributions (net) stood at EUR 511. The growth in gross salaries and wages, in the period January–December 2020, as compared with the same period in 2019, amounted to 9.5% nominally, i.e. 7.7% in real terms. At the same time, net salaries and wages grew by 9.4% nominally and by 7.6% in real terms.

In 2020, the highest average salaries and wages were paid out in the accommodation activity (EUR 524), and they were lower by 25.8% than the average salaries and wages in the Republic of Serbia. In the sports activities and amusement and recreation activities, the average salaries and wages paid out in 2020 amounted to EUR 522, and they were lower by 26.1% as compared with the Republic average. In the remaining two activities, which are the travel agency, tour operator and other reservation service and related activities and the food and beverage service activities, the salaries and wages are lower than the average salaries and wages in the Republic of Serbia, by 39.9% and 42.2%, respectively.

Salaries and wages, January–December 2020 (in EUR)



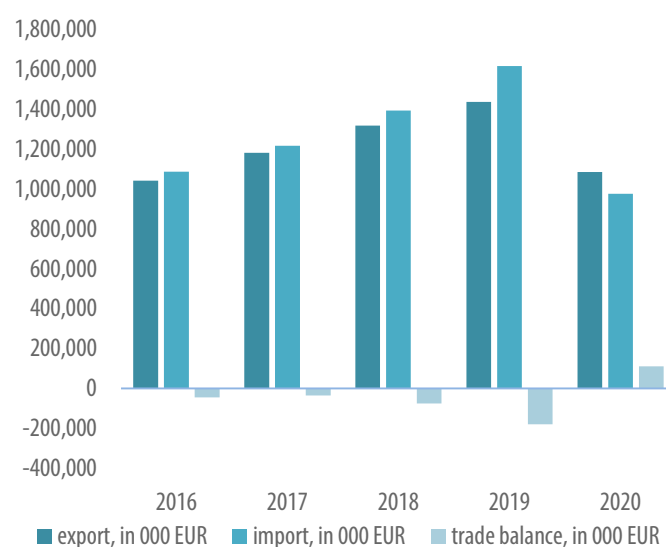
Source: SORS.

Foreign Trade

According to the data of the National Bank of Serbia, the export of tourist services generated nearly EUR 1.1 billion, with the realized year-on-year drop of exports of 25.5%. In the structure of the exports of services, 99.1% account for services of private tourism, while 0.9% account for services of business tourism. The average annual growth rate of exports, in the five-year period (2016–2020), amounts to 1.0%.

In 2020, the import value was EUR 974.5 million, with the realized year-on-year drop of imports of 40.5%. In the structure of the imports of services, 84.7% (EUR 825.4 million) account for services of private tourism, while 15.3% (EUR 149.1 million) account for services of business tourism. The average annual drop rate of imports, in the five-year period (2016–2020), amounts to 2.6%. The surplus in the foreign trade in tourist services, in 2020, amounted to EUR 109.9 million, with the coverage of imports by exports of 111.3%.

Foreign trade exchange of services within the traffic activity, 2016–2020 (in 000 EUR)



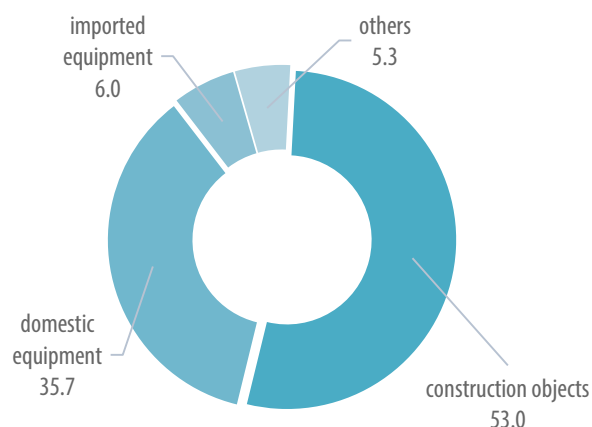
Source: NBS, precalculation by Centre for SAAPP (CCIS).

Total Realized Investments

The total realized investments in fixed assets in tourism, in 2019, amounted to EUR 113.3 million, out of which 43.0% were realized in the accommodation activity (EUR 48.7 million), 22.6% in the food and beverage service activities (EUR 25.5 million), 21.6% in the sports activities and amusement and recreation activities (EUR 24.5 million) and 12.9% in the travel agency, tour operator, and other reservation service and related activities (EUR 14.6 million).

In the structure of these investments, the investments in buildings and civil engineering had the largest share (53.0%). Lower investments were made in domestic and imported equipment (41.7%), while the remaining 5.3% account for investments in intellectual property-research and development, software, databases and other.

Structure of realized investments in fixed assets in tourism, in 2019



Source: SORS, precalculation by Centre for SAAPP (CCIS).

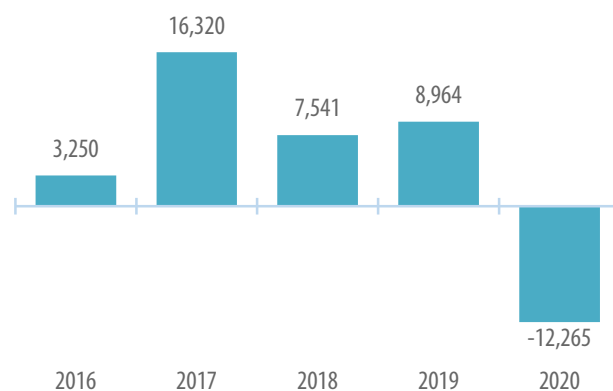
Foreign Direct Investments

According to the preliminary data of the National bank of Serbia, in 2020, the total net inflow of FDIs in the Republic of Serbia, on ground of investments of non-residents, amounted to EUR 3.0 billion.

In the accommodation and food service activities and travel agency, tour operator and other reservation service and related activities, the net outflow was realized in the amount of EUR 12.3 million. In the accommodation and food service activities, the highest net outflow of FDIs on ground of investments of residents was recorded in the amount of EUR 12.2 million and in the travel agency, tour operator and other reservation service and related activities, the net outflow of FDIs amounted to EUR 79.9 thousand.

In the five-year period (2016–2020), the total net inflow of FDIs in tourism amounted to EUR 23.8 million, whereas the highest inflow was noted in 2017 (EUR 16.3 million).

Net FDI inflow, based on non-residents' investments, annual data, 2016–2020 (in 000 EUR)



Source: National Bank of Serbia (NBS).

Note: In accordance with the "Manual for the preparation of the balance of payments and international investment position no. 6, IMF", the mentioned economic branch includes: **Accommodation and catering services; Activity of travel agencies, tour operators, reservation services and accompanying activities**. Industries are classified according to the statistical classification of economic activities of the European Community (NACE Rev. 2, 2008).



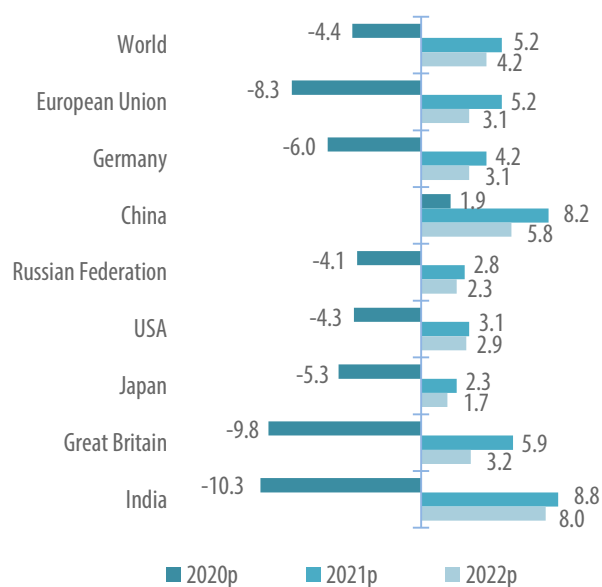
Economic Activity – Macroeconomic Overview

In view of the impact of the COVID-19 pandemic, in 2020, the global economy sustained almost immeasurable economic damage, whose recovery will take years, and according to more pessimistic predictions, even decades. It is still difficult to estimate the impact of the current economic crisis in monetary terms, but it can be described as systemic and long-lasting, and of the extent never caused by any crisis situation in the post-war period¹.

According to the IMF projection, the world economy recorded a contraction of 4.4% in 2020, and the burden of the crisis was sustained by the most developed countries in the world, primarily by Great Britain (-9.8%), and followed by the European Union (-8.3%), Germany (-6.0%), Japan (-5.3%), USA (-4.3%) etc. If we speak about large economies, a positive economic growth in 2020 was estimated only for China, but it should be underlined that the pandemic started precisely in China, therefore, much earlier than in other countries². The solution for containing the pandemic was found in the vaccines for immunization against further spread of the infectious disease. Nevertheless, a total completion of immunization and its optimal coverage require some time, and it is realistic to expect that the majority of the world economies will continue their fight against the pandemic in the greater part of 2021, and potentially also during the first half of 2022.

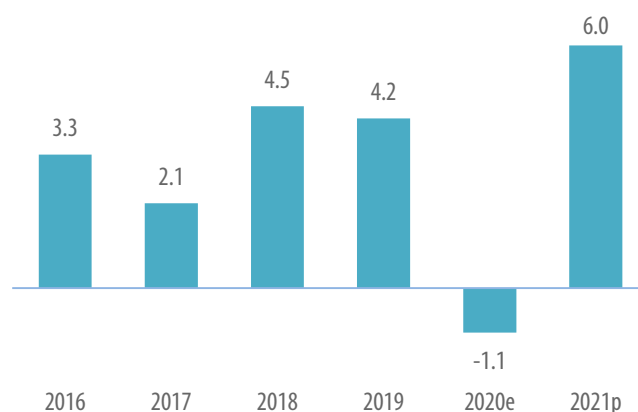
In the first quarter of 2020, the economic activity growth in Serbia amounted to 5.2%³, with the achieved stability of the macroeconomic indicators, such as low and predictable inflation, declining public debt level, and financial system stability. However, the main pandemic wave struck in the second quarter of 2020, when almost all economic indicators entered the so called "red zone", and thus the economic activity in Serbia dropped by 6.4% in this period. The gravest economic damage was sustained in the period from April to June. However, owing to the "Programme of Economic Support Measures", bigger economic consequences were avoided, and the single digit contraction of the economy is a relatively favourable result.⁴ Although Serbia entered the recession, both theoretically and officially, with the negative economic activity growth rate recorded also in the third quarter of 2020 (-1.4%)⁵, the country's economy started a gradual recovery. From July 2020, the process of

GDP growth / decline projection for the world's largest economy for 2020, 2021 and 2022 (in %)



Source: IMF.

Real GDP growth of the Republic of Serbia (in %)



Source: SORS, NBS.
(e – SORS estimate; p – NBS projection)

¹ After World War II (1939–1945).

² At the end of 2019.

³ Source: Statistical Office of the Republic of Serbia (SORS).

⁴ The most developed countries in Europe and the world recorded a two-digit rates of economic activity decline, and since similar losses have not been recorded so far, these quarterly contractions are also marked as historical.

⁵ Source: Statistical Office of the Republic of Serbia (SORS).

stabilization and recovery of the basic economic indicators started, and it can be stated that, in December 2020, the industrial production fully recovered, and even symbolically increased, the public debt was stable, and exports were just slightly lower as compared with 2019.

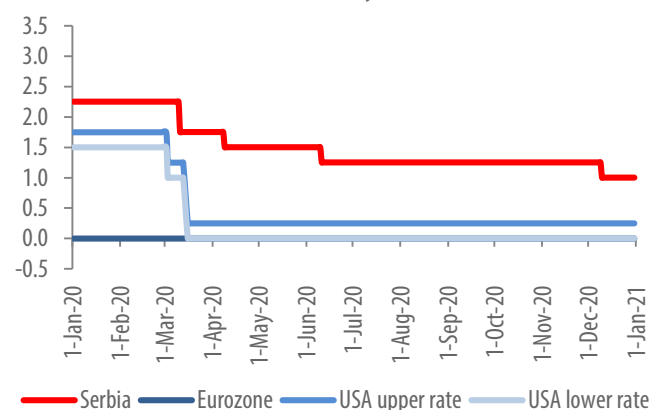
According to the preliminary estimates of the Statistical Office of the Republic of Serbia, the economic activity in Serbia, measured by the **real gross domestic product growth rate**, in 2020, stood at -1.1%. The IMF largely agreed with this projection in its Report from October (-1.5%), whereas the World Bank was a bit more pessimistic in its projection (-2.0%), with a note that there was a possibility of minimum deviation, depending on the pace of slowdown in the economy. For 2021, the NBS and IMF projections are much closer, and stand at 6.0% and 5.5%, respectively, whereas the adjusted World Bank projection is much lower, and amounts as follows – Serbia's GDP growth of 3.1% in 2021.

The NBS **reference interest rate**, at the end of 2020, amounted to 1.0%, which is a historical low of this monetary policy indicator. The last adjustment was made by 25 base points in December and, at the same time, this was the fourth downward adjustment to this indicator since the beginning of the year, and also from the proclamation of the pandemic. The NBS expansive monetary policy aims, through the "cheap money" policy, to mitigate the consequences and foster faster recovery of the economy. In 2020, the **inflation** stood at 1.6% on average, which is within the framework of the NBS target of $3.0\% \pm 1.5$ percentage points. According to the recent NBS projection, in 2021 and 2022, the inflation will remain on the bottom of the target, which is also indicated by the inflation expectations that are stable and anchored at the level of about 2%.

According to the data of the Ministry of Finance, in 2020, **the consolidated budget deficit** of EUR 3.8 billion was recorded, as the consequence of the increase in public expenditure (16.0%), and also the slight decline in public revenues (-2.6%), caused by the pandemic. The most significant increase in deficit was recorded in the second quarter of 2020, by about EUR 2.2 billion.

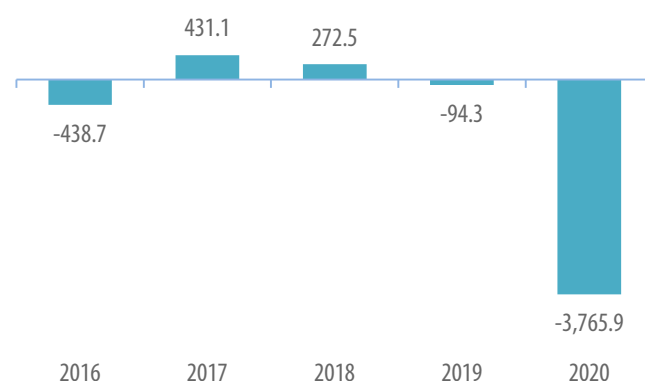
At the end of 2020, **the share of the public debt in GDP of Serbia** amounted to 56.8%, which is an increase of 4.8 p.p. as compared with the figures at the end of 2019. The level of the public debt in 2020 did not exceed the limit of 60%, stipulated in the Maastricht Treaty, which is the above average result in the current emergency circumstances, both medical and economic. Several times throughout the year, in the period of intensive fight against the pandemic, the Ministry of Finance stated that, in spite of all support measures and assistance packages to the economy, the share of the public debt in GDP would not exceed the above limit.

Trends in key interest rates in Serbia, Eurozone and USA in the last year



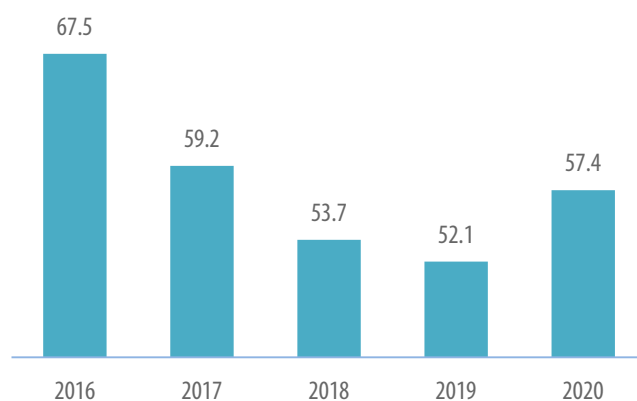
Source: Bloomberg L.P.

Consolidated fiscal balance of the Republic of Serbia (in EUR million)



Source: Ministry of Finance.

Public debt of Serbia (central country level, in GDP %)



Source: Ministry of Finance.

The **industrial production** was higher by 0.4% in 2020, as compared with the same period previous year. In the sector of mining, the industrial production increased by 2.6%, and in the u sector of electricity, gas and steam supply and air conditioning by 1.0%. The minimum increase in production of 0.1% was recorded in the sector of manufacturing. Although the first half of 2020 was marked by the lockdown, and consequently, the largest adverse impact on production, the stabilisation of industrial indicators was achieved in the second half of the year. In 2021, we should expect the continuation of the similar trend in industrial production, as well as its full recovery from the consequences caused by the pandemic. However, this scenario will largely depend on the development of the epidemiological situation.

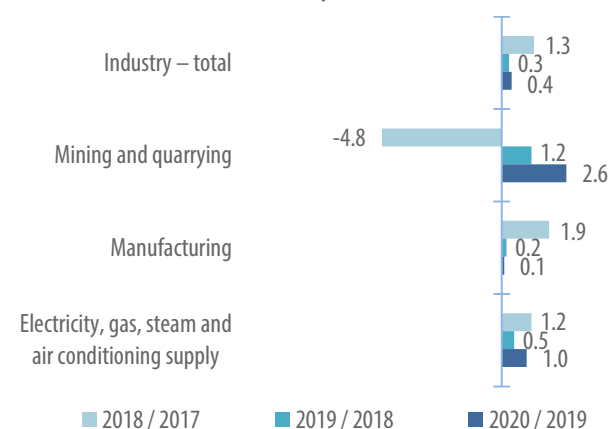
In the middle of December 2020, the credit rating agency *Standard and Poor`s* confirmed the credit rating of Serbia at "BB+", with stable outlook for improvement in the coming period<sup>6</sup>. At the end of September, the agency *Fitch Ratings* confirmed the credit rating of Serbia at "BB+", with stable outlook for improvement next year, and the agency *Moody`s* confirmed the credit rating of Serbia at "Ba3", with positive outlook.

In 2020, Serbia attracted about EUR 2.9 billion (year-on-year decline of 18.3%)⁷ of **foreign direct investments**. The total net FDI inflow in the above period is fully sufficient (146.5%) to cover the current account balance of payment deficit. Serbia is still a regional leader, since it attracted the majority of FDI projects in the Western Balkans.

The total **foreign commodity trade** of Serbia, in 2020, amounted to EUR 40.0 billion, which is a decrease of 3.4% as compared with the previous year. Goods were exported in the value of EUR 17.1 billion, which is a decrease of 2.8%, whereas import of goods stood at EUR 23.0 billion, with the recorded year-on-year decline of 3.8%. The commodity trade deficit amounted to about EUR 5.9 billion, which is lower by 6.8% as compared with the same period previous year, whereas the coverage of imports by exports increased by 1 p.p., and amounted to 74.3%. The high deficit is a consequence of the fact that the economic growth depends largely on import of material and products for the needs of investment activity and consumption, as the components of gross domestic product, a relatively strong dinar against key currencies, but also the purchase of medical devices and equipment during the pandemic.

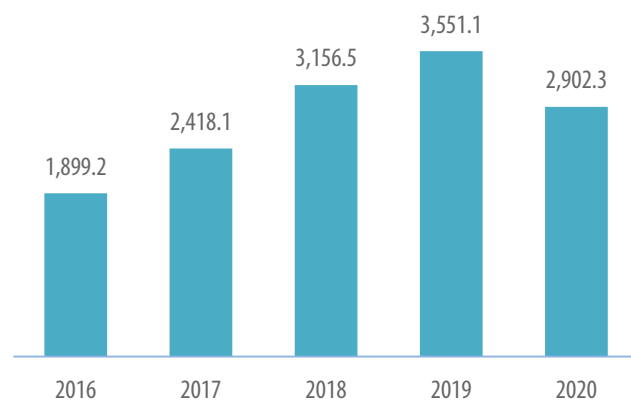
In 2020, Serbia reached the **record surplus in trade in services**, of slightly below EUR 1.1 billion, with the year-on-year growth of 6.2%, which indicates independence of this sector from the impact of the pandemic, and its progressive growth from year to year. The highest contribution to the

**Industrial production growth / decline
(as compared with the same month previous year),
in total and by sectors (in %)**



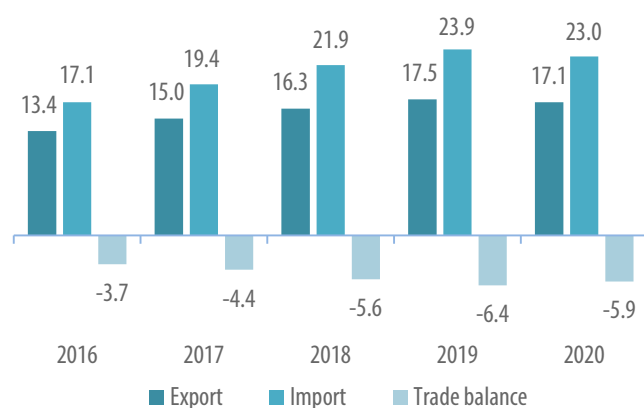
Source: SORS.

Net FDI (in EUR million)



Source: NBS.

Foreign trade (in EUR billion)



Source: SORS.

⁶ Due to the emergency health and economic situation, during 2020, the outlook was adjusted from positive to stable.

⁷ Net FDI inflow is lower by about EUR 650 million as compared with 2019.

recorded surplus of the service sector was made by ICT services, whose trade balance was positive and amounted to EUR 908.4 million, in 2020.

According to the data of the NBS, in 2020, **the current account balance of payment deficit** amounted to about EUR 2.0 billion, which is a decrease of 37.3% as compared with the previous year. At the end of 2020, the current deficit amounted to 4.2% of GDP, which is a better result than the initial projection of the NBS, which was 5.0%.

According to the Labour Force Survey, in the fourth quarter of 2020, the number of employees amounted to 2.9 million, whereas 321 thousand unemployed persons were registered. In the fourth quarter, the **employment rate** of the population aged 15 and over amounted to 49.7%, whereas the **unemployment rate** was 9.9%. The economic support measures of the Government of the Republic of Serbia contributed to a large extent to maintaining of the private sector's liquidity, and preserving of employment, but the real effect of the impact of the virus on the labour market should be analysed when the state aid effect ceases, i.e. in the first half of 2021.⁸

The average gross salary calculated for 2020 amounted to RSD 82,984, while the **average net salary** amounted to RSD 60,073. As compared with the same period previous year, the gross salary was higher in real terms by 7.8%, and net salary by 7.7%. At the same time, medial net salary for December 2020 amounted to RSD 48,676, which means that 50% of employees earned the salary lower than the above amount.

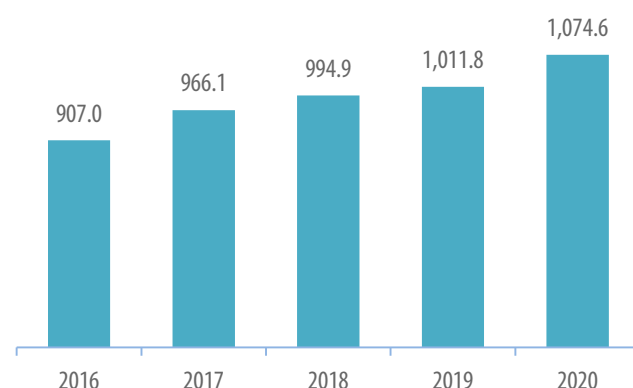
According to the data of the NBS, in 2020, the domestic **lending activity** continued to record almost two-digit year-on-year growth rates, owing to the excellent loan realization, effects of the moratorium, and realization of the loans from the NBS Guarantee Scheme. In December, the total domestic loans recorded a year-on-year growth of 9.9%, whereby the loan structure remained favourable in terms of its contribution to the economic recovery. In the situation of the growing need of the economy for liquid funds, and granting of loans from the guarantee scheme, liquidity loans and working capital loans continued to be the most common category of corporate loans, in October, with the share of 43.7% in December. They were followed by investment loans, with the share of 43.0%, in December. The loans granted to SMEs⁹ account for 69% of the total corporate loans in December 2020, whereby this market segment recorded the year-on-year growth at the rate of 9.4%. The stability of the banking sector in Serbia was maintained and additionally reinforced owing to the measures of the NBS, and the share of non-performing loans in total loans decreased to 3.7%¹⁰ (December 2020).

⁸ Under the supposition that there will be no new pandemic surges in the coming period.

⁹ Micro, small and medium-sized enterprises.

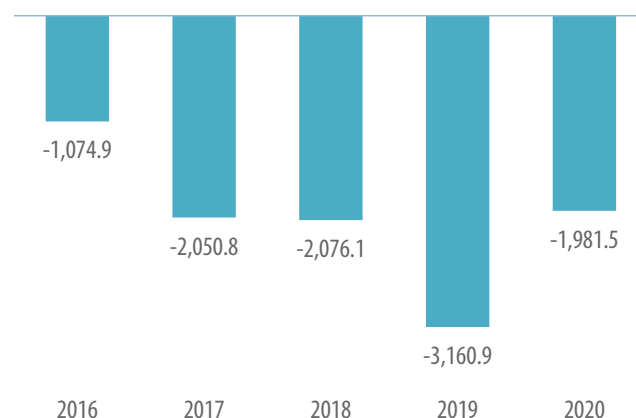
¹⁰ At the end of 2016, this indicator amounted to 17.0%, which is a decrease of 13.3 percentage points.

Surplus in trade in services (in EUR million)



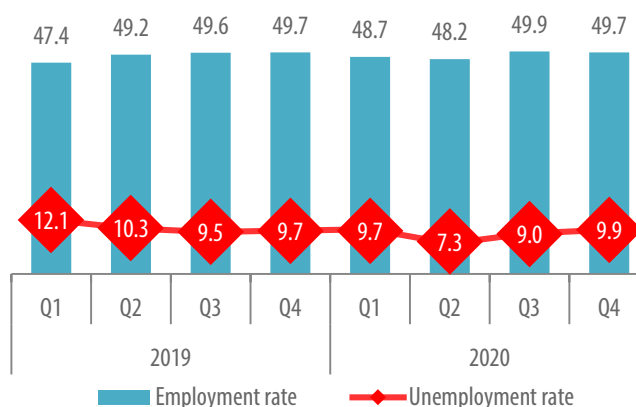
Source: NBS.

Balance of payments of the Republic of Serbia (in EUR million)



Source: NBS.

Trends in employment / unemployment rate with the population of age 15 and over, according to the Survey on Labour Force (in %)

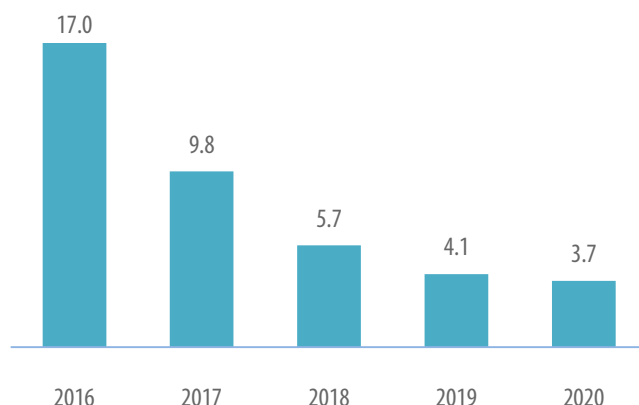


Source: SORS.

The lending activity growth is also expected in the coming period, as a result of the so far easing of the NBS monetary policy, low interest rates in the Eurozone, interbank competition, loans from the guarantee scheme, and decrease in NPLs.

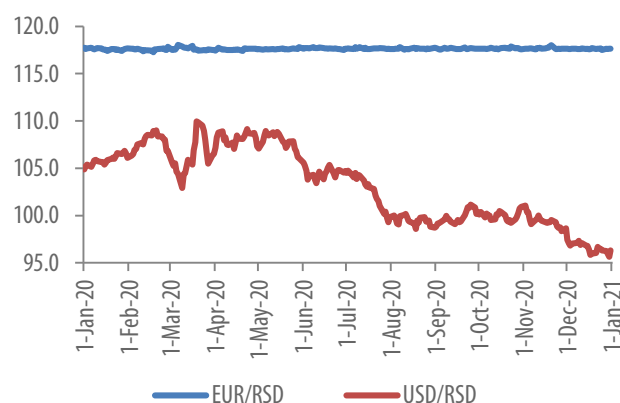
In 2020, dinar as the national currency firmly retained its value against euro and thus remained one of the most stable currencies in the world. The **average foreign exchange rate** amounted to 117.58 dinars to one euro. Stabilization of the value of dinar against euro was established even before 2020, and having in mind that the pandemic did not cause even a slight depreciation in the value of the national currency, it can be concluded that it did not have important impact on this indicator. On the other hand, the increased uncertainty on the world market caused sizeable fluctuations in the value of the US dollar, so in the second half of the year, sizeable appreciation of the domestic currency against dollar was recorded¹¹. The average foreign exchange rate for the whole 2020 amounts to 103.01 dinars to one US dollar. In 2020, the NBS continued to be the guarantor of the monetary and financial stability, showing its readiness to keep the exchange rate relatively stable by interventions on the foreign exchange market. In addition, it is expected that dinar exchange rate against euro will remain stable in the coming period, regardless of the adverse impact of the pandemic.

Non performing loans (NPL) share in total loans (in %)



Source: NBS.

Trends in foreign exchange rates in the last year



Source: Bloomberg L.P.

¹¹ In the first half of 2020, the average mean foreign exchange rate amounted to 106.6645 dinars to one US dollar, and in the second half, it was 99.6120 dinars.



Representing Interests of the Economy – Regulations and Initiatives



CCIS Initiatives

Request for Involving Representatives of the Economy in the Process of Drafting Bylaws that Stipulate in Detail the Content, Submission and Registration of Electronic Invoice

The CCIS proposes considering the possibility of involving also representatives of the Chamber of Commerce and Industry of Serbia and the Group for Accounting Activities, when preparing and drafting bylaws that stipulate in detail the content, submission and registration of electronic invoices, or, if it is possible, to organize a smaller meeting on this topic, with a small number of participants, at which representatives of accounting activities could make remarks and suggestions in connection with drafting bylaws. The Initiative was submitted to the Ministry of Finance on 11 August 2020, and as a result on 4 September 2020, the meeting with the representatives of the Ministry of Finance was held in the CCIS, in order to agree on further steps and involvement of representatives of the economy in drafting the bylaws for e-invoices.

Initiative for Amending the Law on Foreign Exchange Operations

The Initiative was submitted jointly by the CCIS and other commercial associations that bring together all segments of the economy – small, medium-sized and large enterprises, and both Serbian and foreign companies. It was proposed that the Law on Foreign Exchange Operations should undergo fundamental changes in two strategic directions. Firstly, the current Law was worded in a way which explicitly, although not with sufficient clarity, lists the permitted activities, while all other activities are considered as unpermitted. Such way of legislating is contrary to the general principle that legal instruments should explicitly list unpermitted activities, while all other activities are considered as permitted. Such approach results in situations where certain business activities, which the legislator likely did not intend to exclude, cannot be carried out due to the lack of legislative norms that would govern them. Secondly, the existing Law imposes a significant administrative burden on the obligors. For example, it is a challenge to comply with the obligation of “allocating inflows” in respect of any new type of transaction, and it is difficult to explain this obligation to foreign investors – and yet it is the prerequisite for transaction to be executed. Furthermore, the provisions pertaining to the execution of cash inflow from abroad makes the automation of international payment transactions difficult, since the obligor is required to present documentation in connection with the basis for collection and other data necessary for collection (the only exception being one type of inflow on one basis in the IT sector, if the amount does not exceed EUR 1000). In addition, notification of international credit transactions, regardless of their value, is de facto an approval procedure, because a signed agreement between two parties cannot be executed until the regulator approves it. The Initiative was submitted to the National Bank of Serbia in early 2019, and to the Ministry of Finance on 4 June 2019.

Initiative to Amend and Supplement the Law on Value Added Tax (Art. 53)

The Board of the Accounting Group of the Association of Professional, Scientific and Technical Activities of the Chamber of Commerce and Industry of Serbia considered at its meeting the issues presented by representatives of the companies which represent foreign taxpayers in the procedure for VAT refund to foreign taxpayers, the aim being to prevent potential abuse through issuing fictitious invoices with the sole aim of obtaining a VAT refund (such instances of abuse have been identified in practice in some neighbouring countries and indeed even in some EU Member States). In addition, potential conflict of interest should be prevented in cases where the invoice issuer is also the authorized representative of a foreign legal entity before the Tax Administration in the VAT refund procedure for foreign legal entities.

The proposed amendments are:

- The legal entity must have minimum one employee with the title of certified accountant, and/or
- The legal entity must have minimum one employee who is a graduate economist with minimum 5 years of experience in tax counselling;
- The legal entity's business activity must be under the standard industrial code 6920 accounting, bookkeeping and auditing activities;
- Tax consultancy evidenced by the type of income generated in the last 3 years before applying for license;
- The legal entity and the responsible natural person must not have been sentenced for any economic infractions or criminal offences.



For additional information, please visit [CCIS](https://ccis.rs) website or contact the **CCIS Centre for Legal and Economic Initiatives and Policies** by calling: + 381 11 41 49 602 or sending an e-mail to: ppo@pks.rs and the **CCIS Association of Tourism** by calling: + 381 11 41 49 490 or sending an e-mail to: turizam@pks.rs.



Fees and Charges in the Field of Environmental Protection

In the context of the market economy, environmental protection is achieved through positive and preventive action of polluters, especially in the part of reduction, i.e. prevention of pollution, as well as through responsible action of the social community (local and regional). In recent years, the normative system of covering the incomes from the usage of natural goods has been created in Serbia by applying "the user pays" principle, as well as the measures for decreasing negative impacts on environment by applying "the polluter pays" principle.

To achieve the goals of the environmental protection policy in the Republic of Serbia, it is envisaged in compliance with laws and bylaws that the funds collected based on fees and charges would be one of the sources of funding. As such, they are the incomes of the Green Fund, the Provincial and local budget fund for environmental protection, and are the main source of funding of the environment. On the other hand, fees and charges in the field of environmental protection for economic entities, as well as fee payers are very often not so small financial burdens. However, when you take into consideration the importance of the prevention and protection of human health, and the preservation of natural resources and environment, these funds are significant investment potential to meet the needs, solve problems, and achieve the goals of the environmental protection.

The Law on Fees for Usage of Public Goods ("Official Gazette of the RS", Nos. 95/2018, 49/2019, 86/2019 – adjusted dinar amounts, and 156/2020 – adjusted dinar amounts), which has been applied as of 1 January 2019, other than the provisions of Articles 154-164 of the Law that have been applied as of 1 January 2020, for the field of the environmental protection, Articles 99 – 164 of the subject Law, regulate the fees as follows:

1. Fee for using the fishing area;
2. Fee for using the protected area;
3. Fee for collecting, using, and trading in the types of wild flora, fauna, and mushrooms;
4. Fee for polluting the environment;
5. Fee for protection and improvement of the environment;
6. Fee for products that after being used become special waste flows;
7. Fee for packaging or packed product;
8. Fee for water pollution.



Green Agenda for the Western Balkans

By signing the Sofia Declaration on 'Green Agenda' for the Western Balkan countries (WB), at the WB Summit within the framework of the Berlin Process Initiative, which was held on 10 November 2020, the countries of the region **recognized the European Green Deal as a new EU growth strategy aimed at modern and climate neutral and competitive economy that efficiently use resources.**

In this way, the Declaration signatories have agreed that the elements of the European Green Deal will be transposed into all mutually connected priority sectors.

One of the important elements contained in the Declaration refers to the **Economic and Investment Plan** that is envisaged as support to the long-term green social and economic recovery of this region regarding the achievement of a sustainable economic growth, implementation of reforms required to move forward on the EU path, and bringing the Western Balkans closer to the EU single market.

In light of this, the Commission proposes to mobilise up to **EUR 9 billion of IPA III Funding for the period 2021 – 2027** in order to support the economic convergence with the EU, primarily **through investments and support to competitiveness and inclusive growth, sustainable connectivity, and the twin green and digital transition.** In addition, a new Guarantee facility for the Western Balkans that can support investments of up to EUR 20 billion.

The countries of the region have accepted the Green Agenda for the Western Balkans, thus expressing **their commitment to implementing actions in the fields classified in five pillars**, as follows:

- I CLIMATE, ENERGY, MOBILITY** – implies the obligation that jointly with the EU we should move towards the aim of achieving the carbon neutrality of the continent by 2050, by introducing strict climate policies and reforming the energy and transport sector.
- II CIRCULAR ECONOMY** – in terms of the transition from linear to a circular economy by taking into account the needs for researches and innovation system that will support this transition.
- III POLLUTION REDUCTION** of air, water, and soil in the Western Balkans.
- IV SUSTAINABLE AGRICULTURE AND FOOD INDUSTRY** through activities that ensure transforming agricultural sector, minimizing its negative impact on environment and climate, and protecting the affordable and healthy food for the Western Balkan citizens and export markets.
- V BIODIVERSITY** – implies the definition of a biodiversity framework after 2020, and development of a long-term strategy for stopping biodiversity loss, protection and recovery of ecosystem and rich biodiversity.

To achieve the above mentioned goals, inter alia, it is necessary to additionally pay attention to the improvement of cross-sectorial management, as well as the integration of green low carbon transition, primarily through the reform of the public administration, public finance management, economic reform programme, along with the additional engagement and mobilisation of all available resources.



For additional information, please contact the **CCIS Centre for Environment, Technical Regulations, Quality and Social Responsibility** by calling: + 381 11 41 49 602 or sending an e-mail to: zivotnasredina@pks.rs.





In Focus

International Hotel and Catering Fair in Belgrade

The Chamber of Commerce and Industry of Serbia had its exhibition stand at the 42nd *International Tourism Fair* in Belgrade where potential of its participating members were promoted. In the halls 1 and 1a, there were 26 companies and tourist organizations engaged in nautical tourism, hotel industry, event and festival organization, rural tourism, camping, and other attractions in Serbia. During the fair, the workshops were organized with the aim to increase knowledge on rural tourism, handicraft, development and maintenance of agricultural holdings and households, development of spa tourism and festivals in Serbia. In cooperation with the portal and global service Booking.com, many workshops were organized and well visited: *Global Travel Trends and local Specificities, and What Guests Look for, and How to Achieve Best Results*. In the organization of the Chamber of Commerce and Industry of Serbia and Enterprise Europe Network, b2b meetings were also organized that were intended for exhibitors and visitors, as well as their mutual networking at the fair.

Event Tourism in Serbia

Although a certain number of events were cancelled in 2020, the event tourism in Serbia is actively supported. Around 17,000 events have been organized in Serbia annually, out of which around 2000 are sports events and around 15,000 are conventions and corporate events. The so-called event industry in our country counts around 10,000 permanently employed workers and five times more of fixed-term employed. As for hotels, out of 380 categorized hotels in Serbia, 340 have not worked since 17 March 2020, whereas 40 hotels have turned their capacities into the accommodation for medical staff, as their support to the fight against the COVID-19 pandemic. The sectors most affected by the COVID-19 pandemic are tourism and hospitality industry, then the creative industry, transport, storage, while the crisis has partly spilled over the manufacturing industry and IT sector, which is shown by the second cycle of the survey *Together through the Crisis* that has been conducted by the Chamber of Commerce and Industry of Serbia and USAID Cooperation for Growth Project. The production and service capacities have been reduced at two thirds of companies, the absolute majority of employers, actually 5% of them, have managed to sustain the same number of workers as before the crisis. One third of the respondents say that their capacities have been partly or fully recovered. The survey, which was conducted in the period 21 – 27 April 2020, and covered 1,000 companies, shows that work from home, limited working hours, lack of physical presence of buyers/clients, as well as illiquidity are the effects of the seventh week of the coronavirus crisis the economy has felt most. The majority of economic entities applied for the state aid. The measures the economic entities estimated as the most useful ones are direct payments to MSMEs sector through payment of the minimum wage, postponement of payroll taxes payment, postponement of advance payments, and access to favourable loans within the guarantee scheme. A significant number of economic entities, 10% - 14% of them, need additional support in using the state aid. The survey shows that a drop in the sectors of transport and tourism substantially impacts a drop in business operations of other companies in their supply chains. The majority of companies, actually two thirds of them, say that business changes impact up to 30 their suppliers and up to 100 their buyers.

Promotion: *Magic Serbia at Your Fingertips*

Travel agencies in Serbia have prepared a series of many creatively designed tours for this summer, such as *Secrets of East Serbia*, *Mysteries of the South* and *Royal Enjoy*, in order to enable domestic guests experience Serbia in a new, interesting and different way. Recognizing the importance of this initiative, and with the aim to improve and support the development of domestic tourism, the Chamber of Commerce and Industry of Serbia presents some of the most interesting offers of travel agencies: [Glob Metropolitén Tours](#), [Robinson Travel](#), [Panacomp Wonderland Travel](#) and the hotel [Aquastar Danube](#) from Kladovo, which are members of the Association of Tourism and Hospitality of the Chamber of Commerce and Industry of Serbia. Travel packages include one-day tours, weekend or multi-day tours, as well as vacation or short stay in selected rural tourism households, vacation homes, lodgings, apartments, ethno villages. Excursions, weekend and seven-day programmes are prepared in accordance with all the official recommendations and regulations regarding the protection against an infectious disease COVID-19 caused by the SARS-CoV-2 virus.

Public Call for Granting Subsidies for Supporting the Work of Travel Agencies

The Ministry of Trade, Tourism, and Telecommunications published the public call for granting subsidies for supporting the work of travel organizers, due to their business difficulties caused by the COVID-19 pandemic. The subsidies that are to be granted are for the coverage of the costs of travel guarantees. The subsidies will be made according to the category of licence, in dinar countervalue calculated according to the middle exchange rate of the National Bank of Serbia on the day when the state aid is granted. A request can be submitted by the economic entity, other legal entity or entrepreneur having the licence or had it in 2020, and that submitted a request the Business Register Agency to issue a new licence.

Additional Financial Support for Tourism and Hospitality Industry

The payment of the additional minimum wage in the amount of EUR 250 to the employed in tourism and hospitality industry started on 14 December 2020. It is about the total amount of two billion dinars that has been paid from the budget of the Republic of Serbia.

Employees Tailored to Your Business

Within the eight-years partnership project of the Governments of Switzerland and Serbia [Education to Employment \(E2E\)](#), designed for creating preconditions for faster employment of the young, a new invitation to employers *Employees Tailored to Your Business* was published. This invitation includes financial and technical support to employers from target locations for organizing on-the-job training programmes for the young looking for job, thus facilitating the selection procedure, training, and employment of new persons (the administrative districts of: Raška, Rasina, Pirot, Nišava, Pomoravlje, Zaječar, Mačva, Šumadija, and Moravica, with the possibility of considering applications from other territories). The employers interested in organizing on-the-job training courses are invited to submit an application form on the platform [SmartME](#), or contact one of the local project partners (in Kragujevac, Kruševac, Novi Pazar, Pirot, and Knjaževac), by using the contact data that can be found on the project website. The applications are estimated on a monthly basis, and are acceptable until the funds are available, and not later than 31 March 2021.

Programme *My First Salary*

My First Salary Programme of the Government of the Republic of Serbia is conducted by the National Employment Service, with the support of the Chamber of Commerce and Industry of Serbia, Ministry of Finance, Ministry of Labour, Employment, Veteran, and Social Affairs, and the Office for IT and e-Government, with the aim to incentivize the employment of the young and to solve the issues of the lack of staff in the economy. The Programme is intended for young people without work experience of up to 30 years of age with secondary or tertiary education that acquire their first work experience with employer through the professional training programme. A total of 10,000 employers have



applied for this programme, and they have announced 17,000 jobs for 28,000 young people. A total of 13,000 young people have applied for 70,000 jobs. The programme implementation started in December 2020 and will last for nine months. A total of 8,500 contracts have been concluded, while the assets for allowance to be paid during the job skills training period will be provided by the Ministry of Finance via the National Employment Service. More information can be found on the [LINK](#).



Energy Originating from RES for Open Market Customers

Day after day, the world around us is increasingly turning towards measures to increase energy efficiency and maximize contribution to the preservation of the environment. It often appears that the entire process takes place slowly, but every step and every influence of an individual or a company is priceless. In addition to the investment projects for environmental protection and increased use of renewable energy sources, Electric Power Industry of Serbia "boarded the green ship" together with its commercial customers.

As a pioneer, in 2018 EPS began selling green energy to the open market customers. It is energy generated in EPS' hydro power plants, and each kilowatt-hour from the ZelEPS package has a guarantee of origin. The system of guarantee of origin is regulated at the European level, so that the guarantee issued in Serbia is valid in other countries, and in accordance with the rules of the European Association. Today, there are seven EPS' hydro power plants with a capacity of 1,560 megawatts in the guarantee system. Intensive work is also being done on the inclusion of the other hydro power plants in this system, and the plan is to offer the customers kilowatt-hours originating from the solar and wind power as well.

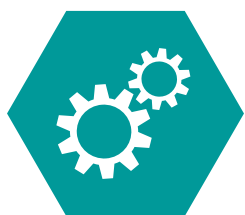
- We are pointing up that our green energy is immediately available and that the ZelEPS procurement procedure is very simple. Customers can conclude new contracts for green energy supply, if the existing one expires or can make their current supply "greener", with a simple Annex to the existing Contract. Our managers are available to provide customers with all the necessary information and help them make the procedure of purchasing "green" energy simple and easy - says EPS Supply, EPS' Branch. - Our first customer of the ZelEPS package was Procredit Bank. In addition to the banks, EPS' green energy has been purchased by the companies active in industrial production. Our estimate is that the customers are interested in increasing their reputation through the purchase of environmentally friendly products, but also in reducing carbon dioxide emissions through less use of fossil fuels.

The number of interested customers for ZelEPS is constantly growing. Green energy sold with a guarantee of origin in 2020 was ten times higher than in 2019. The amount contracted for this year is currently 50 percent higher than in 2020. With this "green" offer, the customers remain loyal to the largest power company in Serbia, and a number of them recognizes EPS' efforts to keep up with the European Union and the world. - It is interesting that a number of customers, and that number is increasing each year, sees the purchase of green energy as an imperative of their supply. EPS is, in addition to the price, competitive in every segment, because we offer all the benefits and information about this type of electricity supply to our customers - says EPS. - In the coming period, we will dedicate our time to offer as much as possible of our green energy to our customers in Serbia. The priority is to enable electricity customers in Serbia to operate environmentally friendly and to realize all the benefits of this choice. The placement of guarantees of origin on foreign markets is the secondary objective, only after meeting the needs of customers in Serbia.

Green energy production is part of the centuries-old tradition of EPS, and today green energy is generated in 15 hydro power plants with the capacity of 3,015 megawatts, which is 38 percent of EPS' power potential. EPS realizes a third of the total production in hydro power plants, and the project for the construction of the first wind farm in Kostolac is ongoing, therefore, the water power will soon be increased by the wind power.



For more information, please contact the **CCIS Association of Energy and Mining** by calling: **+381 11 33 00 995** or sending an e-mail to: energetika@pks.rs.



Support to the Economy

Investment Environment

State Incentives for Investments



Who can apply for incentives?

Incentives can be awarded for investment projects in the production sector and for projects of shared service centres. Services of shared service centres and support to business operations are services provided by IC technologies mostly to the users outside the Republic of Serbia. Funds can be awarded in the sector of software development if they are in the function of product improvement or production process, or in the function of providing services of shared service centres. In addition, funds can be awarded for the investment projects in the sector of food industry and hotel accommodation in spas.



RAS

Development Agency of Serbia

Funds cannot be used for financing investment projects in the sector of transportation, software development, accommodation and hospitality services, trade, lottery, production of synthetic fibres, coal and steel, mining, tobacco and tobacco products, arms and ammunition, ship production of sea ships of more than 100bt, airport, utility sector, energy sector, broadband networks, fishery and aquaculture.

Type and amount of the funds that can be awarded for investments

The user of the funds is obliged to participate with at least 25% of justified costs from personal assets or other sources, which do not contain state aid. The maximum funds that can be awarded for investment projects for:

- LARGE business entities up to 50% of justified costs,
- MEDIUM business entities up to 60% of justified costs,
- SMALL business entities up to 70% of justified costs.

The amount of the funds that can be awarded for investments for large companies

justified costs of investments
up to 50 mn EUR

max 50%

the part of justified costs of
investments
between 50 and 100 mn EUR

max 25%

the part of justified costs
of investments
above 100 mn EUR

max 17%

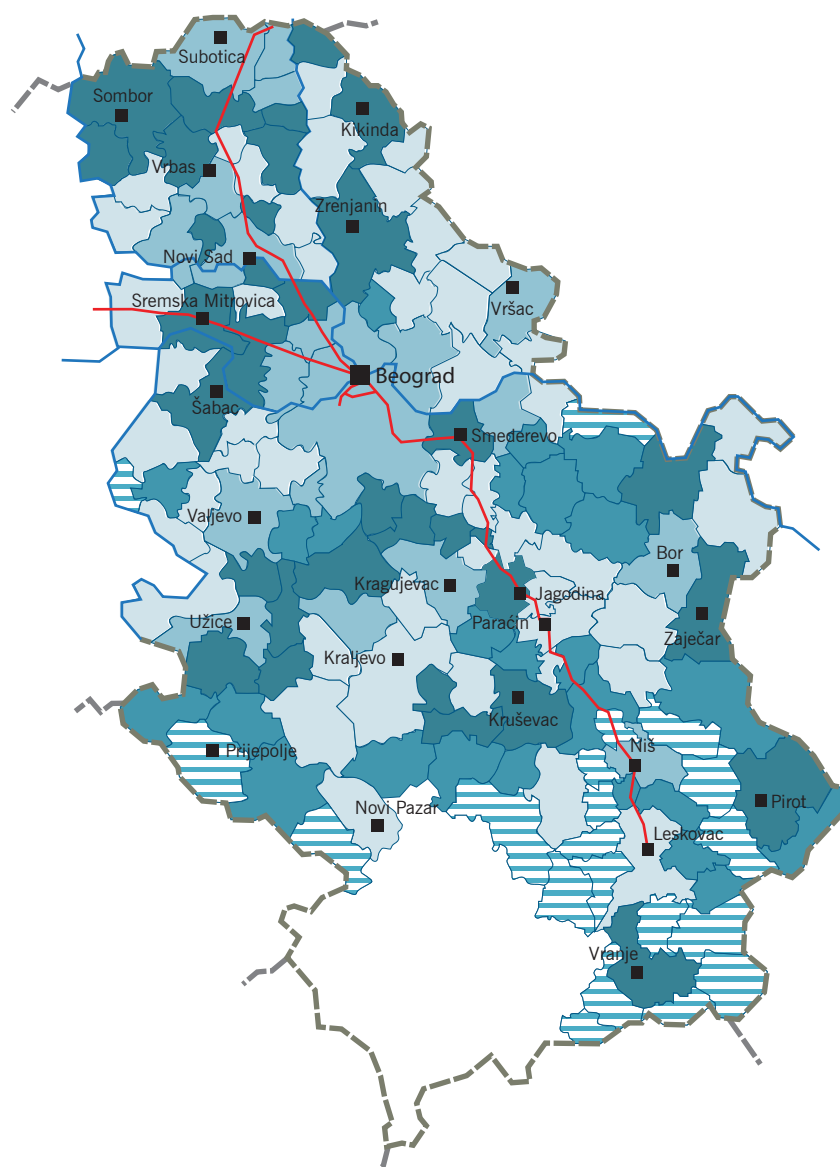
Justified costs are investments in a material and nonmaterial asset or justified costs of labour expenses for two year period following the realization of an investment.

Terms of awarding the funds for investment projects in the sector of production and service centres are as follows:

Level of the local government development	Number of jobs created	Minimal amount of the funds invested (EUR)	Approved incentives	The Council can additionally approve	
			Incentives for justified costs of labor expenses for two year period	Incentives for eligible costs of investment in fixed assets	Additional incentives for labor-intensive investment projects
I	50	500,000	20% , but no more than 3,000 € per new job created	+10%	* 200 – 500 jobs created + 10% of the amount of justified costs of labor expenses for two year period
II	40	400,000	25% , but no more than 4,000 € per new job created	+15%	
III	30	300,000	30% , but no more than 5,000 € per new job created	+20%	* 500 – 1,000 jobs created + 15% of the amount of justified costs of labor expenses for two year period
IV	20	200,000	35% , but no more than 6,000 € per new job created	+25%	
Devastated region	10	100,000	40% , but no more than 7,000 € per new job created	+30%	* more than 1,000 jobs created + 20% of the amount of justified costs of labor expenses for two year period
Services centers	15	150,000	-	-	

For the investments of no special purpose, additional 10% are awarded for the costs of investment in fixed assets, regardless of the level of development of municipality in which it is invested.

Level of Development of Local Governments



- I group: GDP pc of the region is above the average GDP pc of the Republic of Serbia
- II group: GDP pc of the region is between 80-100% of the average GDP pc of the Republic of Serbia
- III group: GDP pc of the region is between 60-80% of the average GDP pc of the Republic of Serbia
- IV group: GDP pc of the region is between 50-60% of the average GDP pc of the Republic of Serbia
- V group: GDP pc of the region is below 50 of the average GDP pc of the Republic of Serbia

Source: Regulation on the Determination of the Unique List of Development of Regions and Municipalities in 2014 ("Official Gazette of Republic of Serbia", 104/2014).

For investments in Food Industry, funds can be awarded only for investments of minimum 2 million euro and 30 new jobs created. The amount of incentives depends on the level of development of the municipality according to the next scale:

Level of the local government development	Approved incentives	
	Incentives for justified costs of labour expenses for two year period	Incentives for eligible costs of investment in fixed assets
I	20% but no more than 3,000 EUR for every job created	For investing up to 20 mn EUR additional 20%
II	25% but no more than 4,000 EUR for every job created	
III	30% but no more than 5,000 EUR for every job created	For investing from 20 - 40 mn EUR additional 10%
IV	35% but no more than 6,000 EUR for every job created	
Devastated region	40% but no more than 7,000 EUR for every job created	For investing over 40 mn EUR additional 5%

For investments in Hotel Industry, funds can be awarded only for investments of minimum 2 million euro and 70 new jobs created. The amount of incentives depends on the level of development of the municipality according to the next scale:

Level of the local government development	Approved incentives	
	Incentives for justified costs of labour expenses for two year period	Incentives for eligible costs of investment in fixed assets
I	20% but no more than 3,000 EUR for every job created	For investing up to 30 mn EUR additional 20%
II	25% but no more than 4,000 EUR for every job created	
III	30% but no more than 5,000 EUR for every job created	For investing over 30 mn EUR additional 10%
IV	35% but no more than 6,000 EUR for every job created	
Devastated region	40% but no more than 7,000 EUR for every job created	

2

Custom Benefits

According to the Law on Investments, import of equipment which represents the investor's stake is considered to be free and exempted from customs and other duties, except for passenger vehicles and machines for amusement and lottery games.

3

Tax Incentives

A) Reductions of payroll taxes and contributions

In case of creating new jobs, it is possible to get the refund for a part of the total payroll taxes that are applied on total amount of the paid income tax (10% on gross 1) and contributions for mandatory pension and disability insurance (36.55% on gross 1), by the following scale:

- 1 - 9 new jobs created: 65% reduction;
- 10 - 99 new jobs created: 70% reduction;
- 100+ new jobs created: 75% reduction;
- **2+ new jobs created for micro and small enterprises and entrepreneurs: 75% reduction**

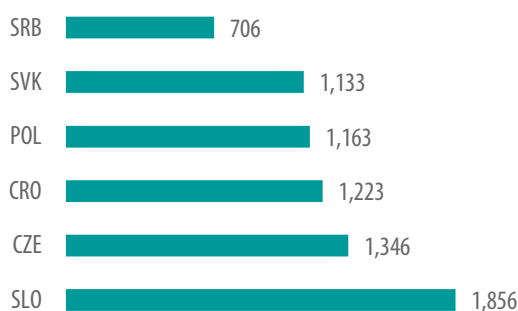
This way the total costs for salaries, which are paid by the employer, are reduced by half – (around 25%-30%, instead of 61% of net salary, which is calculated on the average salary in Serbia). It is important to say that these deductions **are applicable only to persons registered as unemployed in the National Employment Agency (Labour Office) for minimum 6 months continuously**. If an employer uses any other incentives, he cannot use this tax reduction for employing unemployed persons.

B) Relief from corporate income tax

Law which regulates corporate income tax provides the tax rate of 15%. However, if the taxpayer invests in fixed assets more than 1 billion RSD (around 8.5 million euros) and creates additionally at least 100 new jobs in the period of investment, he can be granted corporate income tax holiday for a period of 10 years, proportional to his investment, starting from the first year when taxable income has been generated.

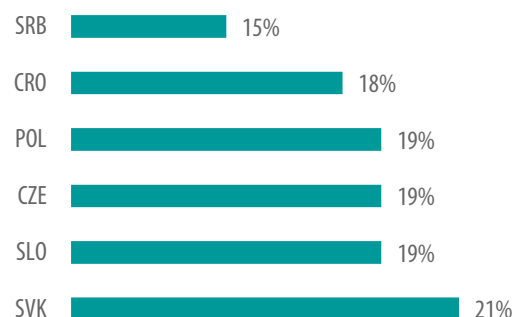
Also, there is a tax deduction on the corporate income tax for a non-innovative company if it invests in the capital of an innovative company. Tax deduction is 30% of investment made. **If the tax deduction exceeds the amount of corporate tax for one fiscal year, it can be transferred for profit tax in the future accounting periods, but no longer than five years.**

Average Gross 1
Monthly Salary (EUR), 2020



Source: CCIS according national development agencies.

Corporate Tax



Source: CCIS according national development agencies.

Average Net Salary in 2020 in Republic of Serbia was **511 EUR** and Total Cost for Employer (Gross 2) was **823 EUR**.

C) Tax statement losses transfer to tax balance sheet in the next 5 years

The losses that are determined in the tax balance sheet, except of capital profit and loss (that are determined in accordance with this law), can be transferred for the profit determined in the tax balance sheet in the future accounting periods, but no longer than five years.

4

Bilateral Agreements with Certain Countries which Promote Investments

A) Agreements on reciprocal promotion and protection of investments

The Republic of Serbia has signed Agreements on reciprocal promotion and protection of investments with 50 countries.

B) Agreements on avoidance of double taxation

The Republic of Serbia has signed agreements on avoidance of double taxation with 61 countries, which refer to the laws that regulate corporate income tax, property tax, and individual income tax.

5

Free Zones

There are more than 200 international companies operating in free zones (FZ) of Serbia, with more than 20,000 employees. There are 15 free zones in Serbia FZ Pirot, FZ Subotica, FZ Zrenjanin, FZ Novi Sad, FAS FZ Kragujevac, FZ Sumadija, FZ Sabac, FZ Uzice, FZ Smederevo, FZ Krusevac, FZ Svilajnac, FZ Apatin, FZ Vranje, FZ Priboj and FZ Belgrade).

Fiscal benefits of operating in FZ:

- VAT exemption on entering goods in FZ, as well as on providing transport and other services related to entering goods in FZ,
- VAT exemption on the trade of goods and services in FZ,
- VAT exemption on the trade of goods between users of two FZ,
- VAT exemption on fuels used in production,
- Exemption from certain tax duties for foreign direct investments.

Customs benefits of operating in FZ:

- Free of customs duties on import of goods which should be used for operating business and construction of buildings in FZ (equipment, raw materials, and construction material),
- Simple and fast customs procedure,
- Customs Administration Office in each FZ,
- Import and export of goods and services in FZ are free and not subject to any quantitative restrictions,
- The goods imported or exported from FZ are treated as goods of custom status,
- The goods released from the FZ to the territory of the Republic of Serbia are subject to customs duties.

Benefits of local self- government:

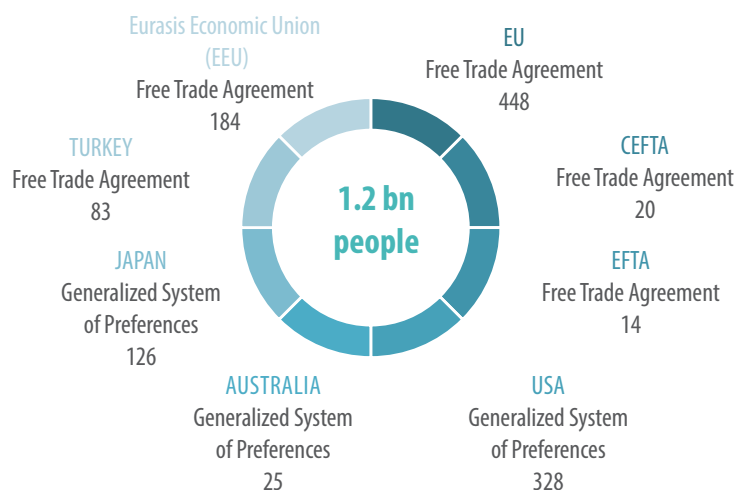
- Efficient administration in FZ (One Stop Shop),
- Employers have the possibility to rent workspace, workshops, warehouses under favourable conditions in FZ,
- Local self-government can adopt a decision on benefits for construction of facilities and infrastructure in the area of FZ, and on exemptions from paying local fees, taxes or charges (tax for arranging city construction land, for using city construction land, local utility taxes etc.).

6

Trade Agreements and General System of Preferences

Serbia has signed several agreements that can simplify your business and provide you with some benefits regarding export and import, so you can be granted some reductions, or even total exemption from paying customs duties. These agreements can be grouped in agreements based on European rules on the origin of goods (SSP, CEFTA, EFTA, and FTA with Turkey) and the other group of agreements with the Eurasian Union (Russia, Belarus, Kazakhstan, Kyrgyzstan and Armenia). Alongside with these agreements, Serbia also benefits from Generalized System of Preferences of Japan, the USA and Australia for some goods from Serbia. Therefore, companies from Serbia have preferential status when placing their goods and services to the market of more than 1.2 billion people.

Number of the people living in the countries with which Serbia has signed Free trade agreements



Source: World Bank Data, calculation by CCIS.



For additional information, please contact the **CCIS Centre for Support to Investments and Public Private Partnership** by calling: + 381 11 41 49 452 or sending an e-mail to: investicije@pks.rs.



Support to Business Digitalization

Center for Digital Transformation

In 2018, the Chamber of Commerce and Industry of Serbia established the Center for Digital Transformation (CDT) to support SMEs in digitalization of their business. CDT has trained and certified 43 consultants in the field of business models and processes, e-commerce and social media, as well as IT security and GDPR.

In 3 years, through the Public Call, 940 Serbian companies applied for CDT programs and thus 550 were assigned to certified consultants. Approximately 200 companies have passed the entire consulting process so far. In addition, in direct response to the COVID-19 pandemic, CDT has developed an emergency support program for MSMEs in Serbia, and over 400 companies applied in two open calls. The direct financial support to the companies through the Programs exceeds one million EUR.

In the last 3 months, CDT has developed two new online questionnaires for companies:

Digital Immunity Test

The digital immunity test is a test developed to show the company in a relatively fast and effective way how resistant it is to the changed business conditions due to the COVID-19 pandemic.

Test of Digital Competitiveness

The test of digital competitiveness is more comprehensive and provides an answer to the question how many steps an individual company has realized in various domains in relation to the digital transformation.

At the moment, CDT is working on establishment of a knowledge base and digital academy.

Knowledge Base

The knowledge base will contain in one place a lot of research, data, analyses that will be carried out by consultants independently, or in cooperation with non-governmental organizations and business associations. This reservoir of knowledge and data will be offered to a wide range of users, and will also significantly contribute to the growth of digital investments.

CDT Digital Academy

The Digital Academy will be an interactive platform on which knowledge, research and data from the Knowledge Base will be offered to users in the form of lectures, presentations or groups of data. Our goal is to explore the needs of companies and offer them knowledge in accordance with their needs, and also that the Academy serves as a place where consultants and professionals would meet with those who seek knowledge in this area.



For additional information, please contact the **Centre for Digital Transformation** by calling: + 381 11 41 49 465 or sending an e-mail to: cdt@pks.rs.



Support to Innovation

Serbia is an emerging tech hub in Europe, conveniently located and open for business. It has internationally acclaimed and growing engineering talent pool thanks to the compulsory coding from the 5th grade, specialized IT streams in secondary schools, increased number of students in STEM programs, as well as incentives to attract top talent.

The Government of the Republic of Serbia has created the most competitive corporate taxation in Europe. Companies can achieve 0% corporate income tax by combining the accelerated R&D deduction and IP box regimes. There is also a 30% tax credit for start-up investments and attractive taxation of employee share plans.

The Government of the Republic of Serbia, as a partner, is committed to digitalization. Digitalization of public services and the growth of the tech private sector are number one national priorities.

Top international tech companies, such as Microsoft, NCR, Epic Games, Continental and others, have already established R&D centres in Serbia with great success. Node, the first AI-as-a-service platform for businesses, recently opened in Serbia as a hub for its European expansion.

Serbian tech companies are also making success abroad. Nordeus is the world's leading mobile gaming developer and publisher; Seven Bridges is a leading genetic research company and is rated as one of the world's 50 smartest companies.

It is also important to mention that companies have an opportunity to set up a data centre in Serbia. The state-of-the-art high security (TIER 3 Standard – High Availability) and reliability data centre has been set up in Kragujevac, 120 km from Belgrade city centre. The infrastructure is fully provided and it is also connected to central electricity and internet supply, with government security. It has one of the lowest electricity prices in Europe.

The innovation ecosystem in Serbia consists of 8 universities, 4 Science Technology Parks, 15 start-up centres, 20+ co-working hubs, 5 IT clusters and lots of industry events.

For improving the business environment, the Government of the Republic of Serbia is actively listening to the needs of the business community and working in partnership on effective policies. The significant support has been given through building 4 Science Technology Parks, 15 start-up centres and a dozen university sites, scientific institutes and technology labs. Besides that, the support has been given through connecting and equipping schools for digital education. All classrooms will have digital connectivity and online presentation equipment by 2021.

In order to create strong IP protection, Serbian IP Protection Laws have been updated to reflect contemporary trend and business needs. They were changed in close cooperation with MNEs, drawing from their global experience, to make Serbian laws fit for purpose in the digital age.

Improvements have been also made regarding the ease of employment for global talent. New regulations for the employment of foreigners mean that getting a work permit in Serbia is a quick and efficient process, so businesses can easily and quickly scale up. In relation to that a 70% deduction of tax and social contributions can be applied if you employ a repatriate, or a foreigner in Serbia and pay them at least three times the average national salary (except for internal transfers).

In addition, there are two regulatory sandboxes already in place from which companies can benefit:

- FinTech sandbox, where innovative payment solutions can be tested within a limited market without regular prior registration.
- MedTech sandbox, where unregistered medical devices can be imported for R&D on a fast track procedure, if the company is settled in one of Science Technology Parks.

New sandboxes can be introduced if needed.

For further development, a national AI strategy has been adopted. It consists of four pillars: Education, Science and Innovation, Economy and Ethics. The goal of this strategy in terms of Education is introducing new specialized AI Masters and PhD-level university programs, increasing the number of students enrolled in AI-related programs and introducing retraining programs in the field of AI in collaboration with the private sector. Regarding the Science and Innovation, the Science Fund supports AI research and application. 12 projects will be fully funded over the course of the next two years. The plan is to invest into 20 additional projects in 2022. Also, the plan is to establish AI Research Institute that will be the centre of AI research in SEE, as well as investing €5M into grants and equity for AI start-ups in Serbia. In relation to the economy, the goal is to develop strong verticals like agritech, healthtech and mobility and making public data open whenever possible.

The competitive taxation of the knowledge economy in Serbia consists of the following tax incentives:

- Accelerated R&D deduction. R&D costs are double-counted for tax purposes, lowering the corporate income tax baseline.
- IP Box. Revenues from IP developed in Serbia are taxed only 3% instead of the regular 15% When combined with the Accelerated R&D Deduction, Corporate Income Tax can easily be reduced to 0%.
- 30% tax credit for companies investing in start-ups.
- Easy to start. Start-up founders pay no salary tax and contributions during the first three years.
- Employee share plans. ESPs are taxed only on capital gains at the moment of sale, with Step Up in Basis for those who come with assets from abroad. ESPs can easily be granted from Serbian or US based legal entities.



For additional information, please contact the **CCIS Innovation Department** by calling: + 381 11 41 49 622 or sending an e-mail to: inovacije@pks.rs.



ATA Carnet – Your Passport for Goods – Saves Time and Money

Do you want to conquer new buyers and markets in Serbia, participate at international trade fairs and exhibitions, sports tournaments, exhibit your samples, do a business with your professional equipment, exhibit artwork, and participate in international music festivals?

You need to cross a border quickly and simply, without paying customs duties or giving special guarantees – ATA CARNET ensures you do this!

What is an ATA Carnet? ATA Carnet is the simple international customs document used for temporary import of goods into a foreign country with the validity period of up to one year.

The advantages of ATA Carnet: one document for all customs transactions (temporary export, import, transit), valid for a period of one year, a wide spectrum of goods, no deposits and guarantees, time and money saving, everything is obtained in one place, simpler procedure at the customs.

The type of goods that mostly require ATA Carnet: fair and exhibition displays, shooting equipment, scenography, tools, measuring instruments, footwear and clothing samples, sports equipment, musical instruments, animals, national costume, works of art, fair and museum exhibits, medicinal, scientific, and educational equipment, and other.

Under ATA Carnet you must not export or import consumable and perishable goods, goods intended for processing, working or repairing.

The statistical data on the number of issued ATA Carnets in the world, and the total value of goods temporary imported:

Year	Number of issued carnets	Value of goods	
		in RSD	in USD
2020	2,131	2,336,820,461	24,155,205
2019	4,894	5,986,126,330	56,692,332
2018	4,558	6,094,548,352	58,371,700
2017	4,330	4,575,686,485	43,824,510
2016	4,186	4,327,428,909	41,609,894

Legal Base

ATA Carnet is established under the ATA Convention and the Istanbul Convention.

It is a global service of the [International Chamber of Commerce](#).

eATA Carnet Project

The eATA Carnet project aims to digitalise ATA Carnets and their lifecycle management process – from issuance and declarations to transactions and claims. [Read more](#).

How to obtain an ATA Carnet?

Please find a [National Guarantee Association](#) (NGA) in your country, and contact your ATA manager.

Contact information for Serbia:

Chamber of Commerce and Industry of Serbia, TIR and ATA Department

Krunka 26, 11000 Belgrade

T: +381 11 33 04 533

E: ata@pks.rs





Ensure Yourself a Successful Business Worldwide

Do you want to have a fruitful cooperation with the countries abroad? Do you need a legal security? Are you fatigued from excessive documentation?

You need a quick, efficient and simple solution for a fruitful cooperation abroad – it is ensured with the publications of the International Chamber of Commerce Serbia (ICC Serbia)!

What is ICC? ICC is the **oldest and biggest business association** established in 1919. ICC counts 6.5 million members from 130 countries all around the world. ICC operates for the benefit of the open global economy on creation and production of international rules and standards, as well as on adoption of recommendations for solving issues. The ICC rules are recognized worldwide, and represent a successful business standard that substantially reduces business costs and uncertainty. Best experts and practitioners from the entire world gathered by ICC are involved in the elaboration of these rules. The Chamber of Commerce and Industry of Serbia is the founder of the National Committee of the International Chamber of Commerce from Paris. Our country membership in ICC dates back to 1927.

Best-selling ICC Publications

The International Chamber of Commerce Serbia has been facilitating for years now business operations to Serbian businessmen trading abroad. With its exclusive right to publish, the National Committee of the International Chamber of Commerce Serbia has the great pleasure of presenting to you the [best-selling bilingual publications](#) (English / Serbian) of the International Chamber of Commerce from Paris:

- **Incoterms 2020** – the official ICC rules for the interpretation of trade terms reflect the business practice recognized all around the world; they have existed since 1936, and have been revised every ten years in compliance with new international trade tendencies; they are a part of the recognized canon that defines buyers and sellers' obligations.
- **ICC Uniform Rules for Demand Guarantees including model forms – URDG 758** – clear, precise, and comprehensive URDG rules for independent guarantees that represent the international practice of usage of demand guarantees, level legitimate interests of a beneficiary, applicant, and guarantor.
- **ICC Uniform Rules for Bank-to-Bank Reimbursements under Documentary Credits – URR 725**; the rules for reimbursements are to aid banks regarding reimbursement issues or reimbursement undertaking.
- **ICC Uniform Rules for Collections with comments – URC 522** – contains a text of uniform rules for collections and comments of every member; comments are guidelines to practical issues faced by all participants in collection operations, and their role in the international trade;
- **International Standard Banking Practice for the Examination of Documents under Documentary Credits – ISBP 681** – the interpretation of the provisions of the ICC uniform customs and practice for documentary credits; it involves an overview of bills of exchange, insurance documents, certificates of origin, and other documents relating to credits.
- **ICC Uniform Rules for Bank Payment Obligations** – enable banks to reduce risks in international trade for the benefit of buyers and sellers; they are intended for bankers, salesmen, lawyers, and all practitioners.
- **ICC Uniform Customs and Practice for Documentary Credits – UCP 600** – contain significant provisions in the field of transport, insurance, and compliance that make up the base for documentary credit transactions. UCP involves Article "Definitions" for the purpose of explaining the key terms, then changed practice for rejection warning, and other amendments. In addition, it includes eUCP Version 1.1. – 1. 2. of Articles that are supplement to UCP governing the document presentation in an electronic form. The UCP rules are vital components in

international trade, and as such they are necessary for bankers, companies engaged in foreign trade, transport, freight forwarding, as well as for lawyers, academicians, and all others operating with documentary credits.

- **ICC Model International Sale Contract** – a flexible and clear contract model that provides buyers and sellers with instructions, and contains the general and specific terms and conditions.
- **ICC Short Form Model Contract** – a short form of contract that covers the essence of contract on representation and distribution. These contract models contain general and specific conditions with comments on specific issues and a test of applicable business needs.
- **ICC Model International Franchising Contract** – a contract model that provides franchising participants with a universal international recognized contract form that protects rights and defines obligations of franchising participants. To that end, the contract includes most used clauses in franchising contracts, proposes possible solutions where individual ones are not possible, enables contract parties to involve special requests in certain points, provides an Annex that parties can amend and supplement without altering the underlying text of the contract, provides a system for resolving issues, and contains the detailed comment for explaining changeable commissions.



For all additional information, please visit the website of the [Chamber of Commerce and Industry of Serbia](#) or contact the responsible persons in the **ICC National Committee Serbia** (ICC Serbia) by calling: +381 11 33 00 971 or sending an e-mail to: iccserbia@pks.rs.



Fairs

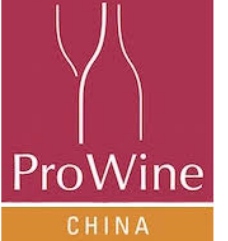
The Centre for Organization of Fairs, Exhibitions and Events organizes international trade fairs abroad that are an unavoidable instrument of business and development policy, as well as the concrete framework for promotional, professional and commercial meetings of economic entities of Serbia.

For the purpose of business promotion and internationalization of economic entities, the Chamber of Commerce and Industry of Serbia, in collaboration with the Development Agency of Serbia and other partners, organizes joint appearance of domestic companies in international trade fairs abroad.

Trade fairs are the right opportunity for companies to establish new business contacts, increase their volume of foreign trade, open new markets and get an insight into their competition. The main activities of the Chamber of Commerce and Industry of Serbia in this segment are aimed at increasing the export of participating companies, and promoting the economic potential of the Republic of Serbia.

The Chamber of Commerce and Industry of Serbia traditionally has its significant position at trade fairs in the Russian Federation, Germany, and France, as well as in the markets of the region, but it makes its best efforts to "open" some new markets such as the UAE, Israel, China and the USA through organized participation in trade fairs every year.

During 2020, Serbian companies participated in the following international fairs and exhibitions:



For additional information, please contact the **CCIS Centre for Organization of Fairs, Exhibitions and Events** by calling: + 381 11 33 04 575 or sending an e-mail to: promocije@pks.rs.



Enterprise Europe Network

The Enterprise Europe Network is the biggest network in the world for the support of small and medium sized enterprises that brings together more than 600 different institutions from 60 countries, with the aim to use equal opportunities offered by the European single market. To get in touch with your local Network contact point, please follow the [link](#).

Members of the Enterprise Europe Network are linked up through powerful [databases](#), helping them to share knowledge, business opportunities and partners across all Network countries.

The Enterprise Europe Network is active in Serbia since its beginning, and today [EEN Serbia Consortium](#) consist of 6 relevant, motivated and experienced institutions: Business Incubator Novi Sad, Innovation Centre of Mechanical Faculty in Belgrade, Institute Mihajlo Pupin, University of Niš, Development Agency of Serbia and the Chamber of Commerce and Industry of Serbia as its coordinator.

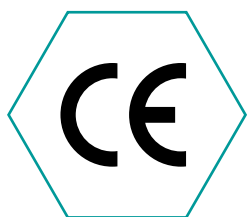
From the beginning of the crisis caused by the coronavirus pandemic, EEN Serbia Consortium managed to adjust its activities and services in order to help clients tackle COVID-19 challenges. Despite the situation that affected the whole world, EEN Serbia Consortium has succeeded in providing the support to SMEs in such difficult times. Great cooperation with EEN network partners and joint activities have proved once again the importance of network connection and cooperation that EEN members have had, especially in this challenging period.

We increased the awareness among clients regarding the positive effects of online matchmaking platforms as the safest way to find new business partners, during the COVID-19 pandemic. In order to additionally help our clients, we prepared special guides and tutorial on how to register and use online platforms for b2b meetings. This resulted in increased number of Serbian participants and we even expanded the pool of our clients to other industry sectors that were not being focus for us before. During 2020, EEN Serbia Consortium organized 38 online events with participation of more than 1,230 Serbian companies that had 1,670 meetings with international partners. As a result of these meetings, 52 partnership agreements were signed.

Participation in an Enterprise Europe Network event could be the first step for SMEs towards internationalization of their business. Please check all our [events](#) organized until the end of the year and use the unique opportunity to establish fruitful cooperation with new business partners.



For additional information, please contact the **CCIS Centre for the EU Integration** by calling: + 381 11 41 49 448 or sending an e-mail to: eu@pks.rs or een@pks.rs.



CE Mark and Serbian Conformity Assessment Mark – A Proof For Your Product Safety

“CE mark” Portal

Portal “[CE mark](#)” contains all the necessary information, documents, data and instructions on the conditions and procedures for acquiring the right to affix the CE mark and the Serbian conformity assessment mark, for export to the Single European Market and/or placement of products on the domestic market..

On-line application „Product safety check“

[On-line questionnaire](#) for CE mark and Serbian conformity assessment mark is a quick and simple check to estimate if a product is for CE marking (or Serbian conformity assessment marking) or not. By using this application, customer can reduce time and money for preparation of necessary documentation, test reports, data and information on competent bodies and institutions and identification of relevant technical regulations and harmonized standards.

As a result of checking the application, an integral report is generated which contains: a list of regulations that potentially can be applied to a given product, links to the texts of Directives or Serbian regulations, links to the list of harmonized (SRPS) standards that accompany these regulations, the list of notified (designated) conformity assessment bodies (in the country or abroad), as well as a list of contacts in the competent ministries and institutions for each individual regulation.

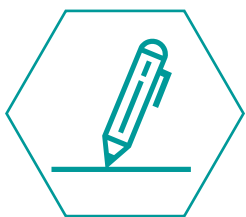
e-Guides and e-Broshures

The brochure “[CE mark - passport for products](#)” (in Serbian language) gives a brief overview of 24 directives, their subject and area applications for specific product groups, exemptions, as well as instructions in 12 steps on how to obtain the CE mark or Serbian conformity assessment mark.

The brochure “[Guide to Machine Safety](#)” (in Serbian language) is a concise guide for small and medium-sized companies that should take care of everything when designing, producing and placing on market their own products covered by the Machinery Safety Directive (2006/42/EC).



For all additional information on products subject to CE marking and to complete the questionnaire by which one can check if a product is covered by a specific EU Directive and/or the appropriate domestic regulation, visit the following link: [CE mark](#) or write to us by e-mail: CE_znak@pks.rs.



Education

Successful companies build their competitiveness on know-how of their employees. The Chamber of Commerce and Industry of Serbia has established the Education Department with the aim to assist you improve the existing and acquire new knowledge and skills. The CCIS Education Department organizes: **specialized trainings and workshops** for employees on all positions from various business areas, **trainings based on entrusted tasks** intended for candidates for acquiring licences or permanent professional trainings and **"In-house"** trainings.



For all additional information, please contact the **CCIS Education Department** by calling: **+381 11 33 00 946** or sending an e-mail to: edukacija@pks.rs.



CCIS Business Academy

In accordance with the best practices in Europe and the world, the Chamber of Commerce and Industry of Serbia has established its Business Academy in order to meet the increasing needs of employees for shorter cycles of education, professional trainings, as well as for acquiring qualifications and know-how that enable them start up their own business.

Business Academy's offer includes the fields which, individually observed, fill in a part of the knowledge of a person, and round off the knowledge in a certain field as a whole.

Through its educational programs, CCIS Business Academy enables employees to acquire knowledge, skills and competences needed for good performance of work, which reduces a gap between knowledge gained through formal education and requirements of professional performance of work for the concrete workplace.

Our offer includes the topics relating to tax system, business skills, foreign trade, security of business information system and many others for all business fields in the sectors of industry, services and agriculture.



For all additional information, please contact the **CCIS Business Academy** by calling: **+381 11 33 04 539** or sending an e-mail to: edukacija@pks.rs.



Dual Education

The lack of appropriate crafts and technical occupations formed in accordance with the needs of the economy is a huge challenge for employers. At the initiative of the economy, in 2013 the Chamber of Commerce and Industry of Serbia started introducing the elements of dual education into the education system of Serbia with the aim of solving on a long run the issue of the shortage of qualified labour force faced by different industries. The initiative resulted in the adoption of a Law on Dual Education in November 2017, which has been fully applied as of 1 September 2019.



Upon the completion of vocational secondary school, students do not acquire practical and applicable knowledge and skills needed for working in real work environment. The result of it is that employers have to bear the costs for training the young people on new skills and knowledge in order to involve them in work.

The main idea of the dual education is based on the fact that theoretical knowledge is acquired at school, and practical part of the teaching is carried out within companies in real work environment. What makes the dual education different from the ordinary one is as follows:

- **increase of the volume of practical training**, where depending on educational profile, students of first grade can spend a day weekly in company, whereas students of second, third (and fourth) grade can spend two/three days in a week, thus learning through their work;
- **curricula** that are designed by businessmen by providing description of occupations that are most appropriate for working places for which students are being schooled and they will work at upon the completion of their education;
- **an active participation of businessmen in education** implies that businessmen take responsibility for a part of the education being performed in companies by delegating responsible persons out of their employees - instructors that are in charge of training students;
- work-based learning is performed in the companies that **fulfill all the regulations from the field of security and health of students through their work-based learning**;
- **conclusion of the contract between a student/parent and company**, based on which students get money compensation for their work.

Around 6,900 students from 74 schools in over 50 cities/municipalities, in collaboration with around 900 companies throughout Serbia are being educated currently according to the dual education system for one of 46 educational profiles. The profiles are offered in the following fields of work:

- construction and geodesy,
- mechanical engineering and metal working,
- transport,
- chemistry, non-metals and graphic design,
- trade, catering industry and tourism,
- electrical engineering,
- agriculture, food production and processing,
- textile and leather industry,
- forestry and wood processing,
- geology, mining, and metallurgy.



The Chamber of Commerce and Industry of Serbia inquires and collects every year the needs of businessmen for existing and new educational profiles through the document **Statements on preparation of employers to be involved in dual education**. Through these statements, employers provide information on the number of students and educational profiles they are interested in. Upon the collected statements, the Chamber of Commerce and Industry of Serbia submits to the Ministry of Education, Science and Technological Development a Plan on inclusion of employers into the dual education that is published by the Ministry in late March every year through the Secondary School Enrollment Announcement.

The dual education portal has been operating since December 2019. All interested employers create the profiles of their companies on the portal upon which they can electronically apply for participating in the dual education. The portal can be accessed via the website: dualnoobrazovanje.rs.

Based on this new situation caused by the COVID-19 pandemic, the Chamber of Commerce and Industry of Serbia has developed the online training courses for instructors in the dual education that are carried out with the support of the latest online learning platform. All information concerning the terms of the following training courses for instructors can be obtained by sending an inquiry to: obrazovanje@pks.rs.

The cooperation with employers in 2000 resulted in the introduction of new educational profiles to be implemented in compliance with the dual education model. In addition to the present 46 profiles, from the next school year there will also be a trade technician, carpenter, technician for furniture and interior, shoemaker, and printing technician.



For all additional information, please visit the website dualnoobrazovanje.rs or contact the **Dual Education and Educational Policies Department of the Chamber of Commerce and Industry of Serbia** by calling: +381 11 41 49 441 or sending an e-mail to: obrazovanje@pks.rs.



Project Management Centre

The Project Management Centre was established in the Chamber of Commerce and Industry of Serbia with the aim to ensure the use of the EU funds in the best possible way, as well as other forms of development aid available to the Republic of Serbia, and distributed through various financial instruments. Through the regional initiatives, in the partnership cooperation with international organizations and institutions, and the CCIS Representative Offices abroad, we implement project activities intended for strengthening the capacities of the Serbian economy in both domestic and international markets.

One of the main tasks of the Project Management Centre of the Chamber of Commerce and Industry of Serbia is to provide its members with the information on opened public calls, competition procedures, as well as the possibilities for funding projects from the international development aid. Together with you, we plan and prepare projects and project documentation for participation in EU programmes, donation and other development programmes. We are your support in managing projects, and in preparing reports during the project implementation procedures. We act as your mediator in finding project partners in the country and abroad for participating in funding programmes.



All additional information on opened calls, novelties, tutorials, and other required materials regarding the submission of applications can be found on the website euprojekti.pks.rs, or you can contact the **Project Management Centre** by calling: + 381 11 33 00 996 or sending an e-mail to: projekti@pks.rs.



Corporate Social Responsibility



National Award for Corporate Social Responsibility “Đorđe Vajfert”

The Chamber of Commerce and Industry of Serbia has granted the award to the most responsible companies that included the principles of corporate social responsibility into their business operations and practices.

A total of 31 companies in three categories – large, medium-sized and small/micro companies applied for the eighth National Award for Corporate Social Responsibility “Đorđe Vajfert” 2020. The applications were received by 25 December 2020, whereas the CCIS internal team evaluated the applications received. The expert jury will decide which companies enter the second round of the competition. In the second round, the CCIS internal team visits these companies and examine the information specified in the application. After the three meetings of the expert jury and their multi-stage examination, the award winners will be officially announced at the closing ceremony in the first half of April 2021. Examples of good practice – examples of socially responsible projects and campaigns the companies have showed in their applications will be summarized in a special brochure that will be published by the Chamber of Commerce and Industry of Serbia, and promoted at events and gatherings.

The National Award for Corporate Social Responsibility “Đorđe Vajfert” confirms that there are companies in Serbia that are committed to a sustainable business, and are willing to present publicly their responsibility for consumers, suppliers, employees, as well as for local community, environment in which they operate. Through their examples, these companies encourage other ones to carry out positive changes in the society and create a healthy and sustainable business climate.



CSR Council of the Chamber of Commerce and Industry of Serbia

The Council for Corporate Social Responsibility is a consultancy body of the Chamber of Commerce and Industry of Serbia composed of representatives of industries, foundations, and non-governmental organizations that are recognized for their engagement and commitment to the principles of corporate social responsibility.

In 2020, the CSR Council held four meetings. The members had the opportunity to share their experiences and examples of good practice of companies operating in a social responsible manner, as well as to start a dialogue and activities regarding: abolition of commissions of banks on payments intended for donation and general welfare; advocating for abolishing value added taxes on food donated to vulnerable inhabitants, and that is close to its expiry date (modelled on the EU countries). At the meetings of the Council, the attendees were informed on results of a few surveys of the members of the Responsible Business Forum: “Better Business for Better Society”, and surveys among companies “Towards a Manifest of a Sustainable and Responsible Business”, which proves that there is a need for drafting a Strategy for Corporate Social Responsibility, better connecting of the private and public sector, as well as defining clear topics and priorities that would encourage stakeholders to take an action, thus ensuring an ecologically sustainable economic growth. Trag Foundation carried out a survey “Serbia Gives to Non-Profit Sector” for 2019, which contains the data on donated amounts in 2019, with an overview of the largest donors and most donated sectors. A newly launched platform is also of importance for increasing transparency and confidence in civil society organizations – neprofitne.rs, which is maintained by the Catalyst Balkans Foundation.

The meetings of the CSR Council are organized within the Framework for Giving Project implemented by Ana and Vlade Divac Foundation, Serbian Philanthropy Forum, Smart Kolektiv, Responsible Business Forum, Trag Foundation, Catalyst Balkans Foundation, and the Chamber of Commerce and Industry of Serbia, with the support of the [USAID](#).

Methodological Notes

Association of Tourism, according to the CA (2010), includes the following fields of activity: Accommodation, Food and beverage service activities, Travel agency, tour operator and other reservation service and related activities, Sports activities and amusement and recreation activities.

Presentation of data by activity is performed according to the Regulation on Classification of Activities („Official Gazette of the RS“, No. 54/10).

From 2018, the Statistical Office of the Republic of Serbia calculates average wages on the basis of data from the records the Tax Administration. The study of wages is based on the data from the Tax Return for withholding tax (form PPP-PD). Average wages are calculated based on the amount of calculated wages for the reporting month, and the number of employees, which is shown in the full-time equivalent – FTE. All categories of employees are included, for whom their employers, i.e. economic entities, submitted to the Tax Administration a completed electronic tax return form PPP-PD, with the calculated wages. Since 1999, the Statistical Office of the Republic of Serbia has not disposed of some specific data for the Autonomous Province of Kosovo and Metohija, and therefore, they are not included in the scope of data for the Republic of Serbia (total).

The term employees implies persons who have a formal and legal employment contract, i.e. the established labour relationship with the employer, for a fixed or indefinite period; persons working outside the labour relationship, based on an engagement contract or a contract on temporary and occasional jobs; persons engaged in self-employment, or founders of companies or sole trade businesses; and persons engaged in agricultural activities, who are in the records of the Central Registry of Compulsory Social Insurance. The study on the registered employment is based on the combination of data of the Central Registry of Compulsory Social Insurance (CROSO) and the Statistical Business Register (SBR). The data on payers of the compulsory social insurance contribution and the insured, based on the work, are obtained from CROSO. The data on business entities and their main characteristics are obtained from SBR. Distribution of employees by activity, in the context of a business entity, is done according to the structures that are formed on the basis of data on local units.

Some of the values shown in the Bulletin, are rounded up to millions or billions, with one decimal place and, therefore, the total values (summaries) do not always coincide with the sum of individual data, due to the fact that non-rounded up figures were used (which gives more accurate data).

Abbreviations used

GDP – Gross Domestic Product, GVA – Gross value Added, FDI – Foreign Direct Investment, CA (2010) – Classification of Activities (2010), SITC – Standard International Trade Classification, VAT – Value Added Tax, Ø – Average for Period, LFS – Labour Force Survey, CEFTA – Central European Free Trade Agreement, CIS – Commonwealth of Independent States, LIBOR – London Interbank Offered Rate, EURIBOR – Euro Interbank Offered Rate, NPL – Non-performing loan, RSD – Serbian dinar, EUR – euro, USD – American dollar

The sources of data: Statistical Office of the Republic of Serbia (SORS), National Bank of Serbia (NBS), Business Registers Agency (BRA), Chamber of Commerce and Industry of Serbia (CCIS), Customs Administration (CA), Ministry of Finance (MF), Tax Administration (TA), Statistical Office of the European Union (Eurostat), Chicago Mercantile Exchange (CME), Accreditation Body of Serbia (ATS), Bloomberg L.P., International Trade Centre (ITC Trade Map), European Central Bank (ECB), International Monetary Fund (IMF), Federal Reserve System (FED).

Foreign exchange rates: All conversions in the Bulletin were made according to the average medium rates of the National Bank of Serbia:

Time	2015	2016	2017	2018	2019	2020
EUR/RSD	120.7328	123.1179	121.3367	118.2716	117.8524	117.5778
USD/RSD	108.8543	111.2903	107.4987	100.2784	105.2762	103.0272

Source: NBS.

Disclaimer: The information is subject to change in accordance with the changes of the official sources of information. The information given in this report is for the purpose of general information, and cannot be a substitute for the economic advice, nor can any obligation be created for the Chamber of Commerce and Industry of Serbia by its publishing. Reproduction and distribution of the Bulletin or its parts is permitted if the source is stated and a copy of it submitted to the Chamber of Commerce and Industry of Serbia to: ebilden@pks.rs.



CCIS Association of Tourism

The industries and areas it covers are the following:

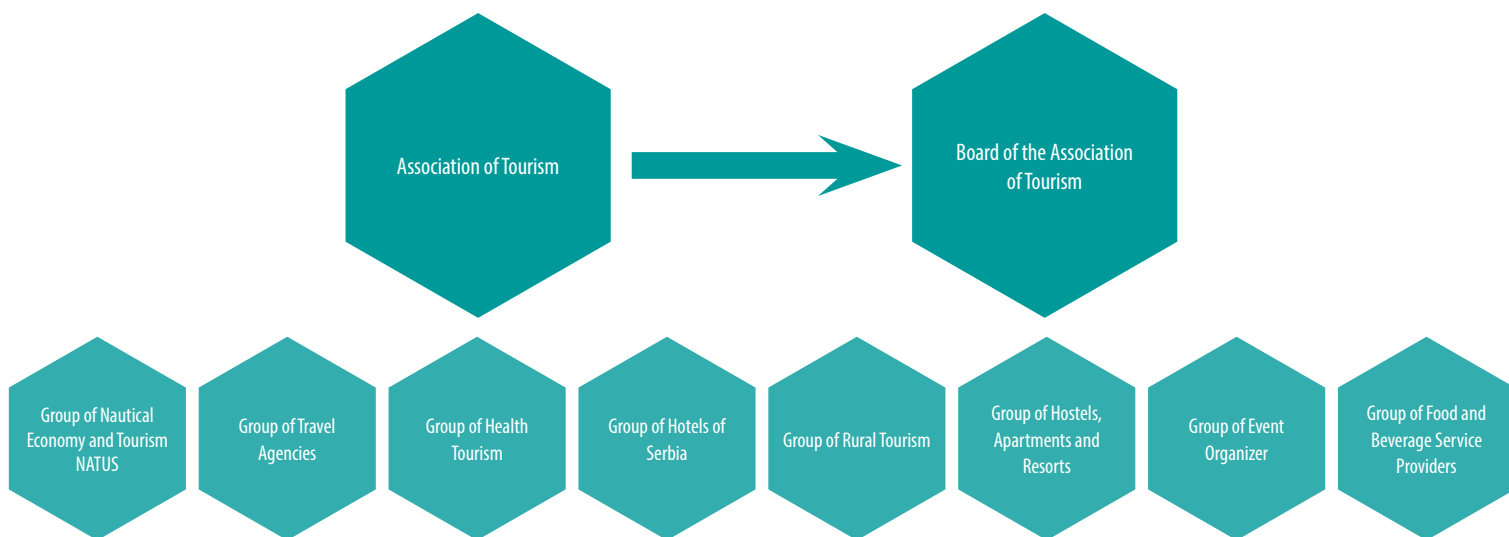
- Catering
 - All types of accommodation facilities (hotels, hostels, categorised accommodation in apartments)
 - Creative industry – organisers of events
- Health tourism
- Tourism on rivers and lakes
- Travel agencies activities
- Rural tourism

Association of tourism:

- Follows the current situation in the tourism industry with the aim to develop and improve tourism and catering activity;
- Proposes new legal solutions and follows implementation of the existing ones in the area of tourism; participates in drafting amendments and supplements to the strategic documents in the area of tourism development;
- Cooperates with the line ministries with the aim to create the enabling business environment for operations of tourism business entities;
- Follows and implements the European trends and standards in the area of tourism;
- Establishes direct contacts with representatives of tourism and catering companies with the aim to analyse and monitor business operations of the tourism industry;
- Coordinates and assists in implementation of new legal regulations;
- Organizes training for its members in various segments of the tourism supply;
- Develops regional cooperation in the area of tourism industry with the chambers of the former Republics of the SFRY, with the aim to increase the tourism turnover;
- Cooperates with international institutions and chambers.

What can we do for you?

- provide contacts lists against your enquiry
- provide data on ownership structure of companies
- provide current information on the situation in the tourism industry
- participate in organizing and co-organizing public debates on draft laws and by-laws relating to the activity of the Association
- participate in presentation of new laws and by-laws
- participate in rendering professional assistance to companies in complying with the specificities of the new laws enforcement
- participate in presentation of the EU directives important for the activity of this organizational part, the work on harmonization and implementation of the same
- provide information on legal regulations relating to the activity of the Association
- give professional opinion and information on the issues relating to the activity of the Association
- participate in organization and holding of seminars and other forms of training businesspeople, in the cooperation with other CCIS organizational parts, Regional Chambers of Commerce and Industry, and organs and organizations outside the chamber system



Contact



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Centre for Strategic Analyses, Analytics, Planning and Publications

Reliable and timely information in a modern and dynamic economic environment is one of the key services of the Chamber of Commerce and Industry of Serbia. Owing to a constant communication with economic entities and the availability of databases, the Centre for Strategic Analyses, Analytics, Planning and Publications creates and develops a set of economic indicators, prepares and coordinates the publication of numerous regular economic reports and analyses as follows:

Macroeconomic indicators (annual overview) – the main indicators of economic trends in the Republic of Serbia.

Macroeconomic framework (yearly and quarterly overview) – an overview of the most significant macroeconomic trends in the Republic of Serbia.

CCIS sectoral analyses – a detailed overview of economic activities, support to economy, current events, initiatives, regulations, popular topics by economic sectors in the country presented in the CCIS electronic newsletters of nineteen associations, which are published quarterly.

Business Activity of Companies in the Republic of Serbia – the report on trends in a business activity of companies in the Republic of Serbia is prepared for better understanding of the circumstances in which the economy operates in the domestic market.

Incentives for different sectors of economy (*only in Serbian*) – a detailed overview of all available incentives for economy sectors: agriculture, industry and services.

Benefits for investing in Serbia – the brief overview of different benefits for investing in Serbia.

Innovations (*only in Serbian*) – a detailed overview and analyses of trends in the field of R&D, innovation and domestic economy.

MAT - Macroeconomic Analyses and Trends (*only in Serbian*) – the most influential professional journal in the area of macroeconomic research in the country.

Barometer (*only in Serbian*) – the publication follows economic trends in the domestic industry, and presents monthly information on indicators of economic expectations.

Business Leap (*only in Serbian*) – the publication "Business Leap" is prepared for the conference of the same name, which is organized in the regional chambers of commerce and industry with the aim to improve business climate in the country.

Standardized foreign trade and economic reports (*only in Serbian*) – containing monthly and annual data on foreign trade.

Upon special request, the information on the Serbian market research (the analysis by economic sectors, regions, municipalities, bilateral cooperation with foreign countries) is available to all stakeholders, as well as the information on the latest trends in international financial and commodity market.

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