

SERBIA IN TOP FIVE COUNTRIES FOR BLOCKCHAIN EXPERTS: Cooperation between Serbia and Dubai in new technologies

Representatives of the chambers of commerce of Serbia and Dubai concluded they will work on joint projects in the field of blockchain technologies, at the online meeting held on November 19, 2020. The President of the Chamber of Commerce and Industry of Serbia, Mr. Marko Čadež, said that according to the report of the organization "Startup Genome", Serbia is among the five countries in the world that are the best place for blockchain experts. He discussed with representatives of the blockchain community about how to bring this technology closer to the people and use it to reduce costs and increase productivity.

The President and CEO at Dubai Chamber of Commerce & Industry, Hamad Buamim, expressed satisfaction with the opportunity to cooperate with the the Serbian Chamber of Commerce. Blockchain for Dubai, as he said, is a very interesting area, with goal to realize and transform many services using this technology. Mr. Buamim points out that this will bring many benefits, in the form of savings, greater efficiency, speed.

The UAE is one of the most innovative economies in the world, where blockchain technology is applied in many areas of life and business, such as trade, supply chain monitoring, document protection.

Čačak and the Swiss Embassy jointly financing a project “Knowledge to Work”

The Embassy of the Swiss Confederation in Belgrade and the City of Čačak jointly financing a project which will enable that 50 young people from Čačak to have the opportunity to gain experience through education in local companies, and then get a job.

The cooperation agreement was signed by the project director Oliver Streit and the mayor of Cacak, Milun Todorovic.

Mr. Streit emphasized this is the best example of good practice because the local self-government has decided to contribute financially to youth employment. This gave a positive signal about how important it is for Čačak for people to stay and prosper in this beautiful area, where there are opportunities for companies that have large export plans, because they work using modern technologies. He also pointed out that out of about 1,100 educated young people, as many as 72% kept the jobs for which they were trained in companies.

The Nestlé factory in Surčin opened its doors to the public

The company Nestlé, one of the global leaders in food and beverage production, organized the event “Eco tour: Tour of the Nestlé factory in Surčin”, bringing together a large number of representatives of state institutions, partners and journalists, in order to demonstrate the way the factory works and present the way it has become the first factory in Serbia with zero environmental impact. This means that all waste from the Nestlé plant is recycled, reused or used for energy production, and not a single gram of waste ends up in landfills.

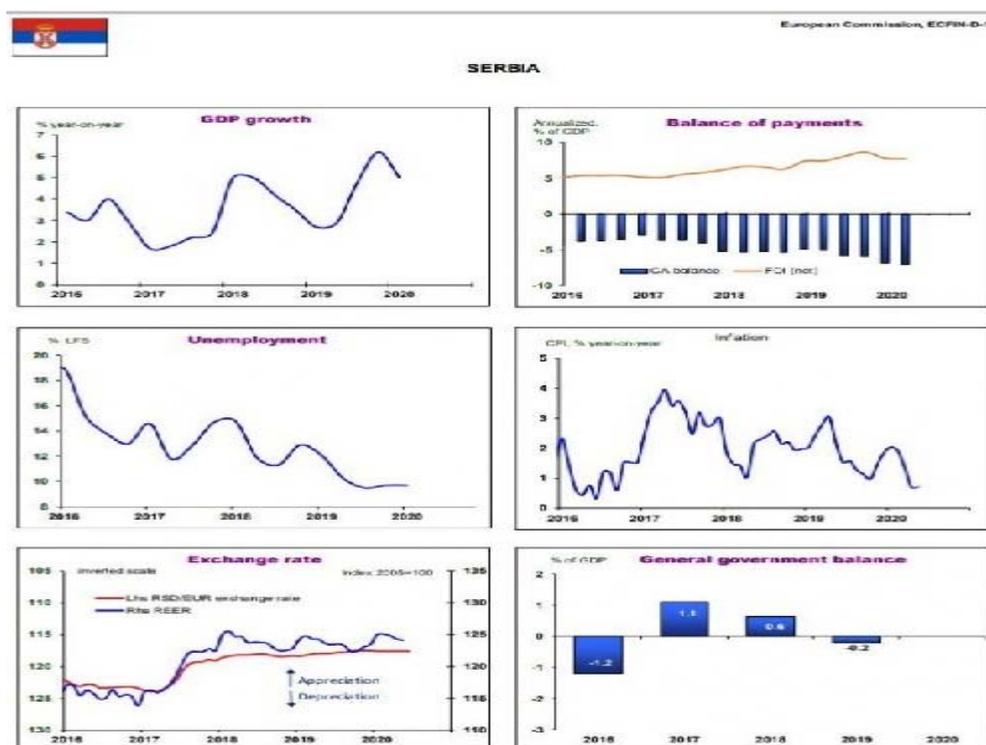
The tour of the factory was held online, in accordance with the preventive measures prescribed by the Government of the Republic of Serbia.

Locally, the biggest investment is 1.2 million euros and refers to the modern treatment of wastewater treatment. That investment made it possible reducing water consumption by 50,000 cubic meters per year, which is equal to the volume of 20 Olympic pools. Additionally, by separation at the source itself as much as 80 percent of municipal waste is removed in specially separated recycling bins, which after recycling are reused in production, as bio fuel or for some other purpose.

In addition to the factory in Sofia, the only Nestlé factory in the southeastern part of Europe has been stationed in the municipality of Surcin for almost 10 years. Through excellent connections and cooperation with the business and public sectors, Nestlé strives to raise business and environmental relations to a higher level. Apart from sustainable production and environmental efforts, Nestlé is also committed to raising awareness of the importance of this topic, so it has recently been implemented and the first ecological online education of young people "#NestleČuvaPrirodu".

EUROPEAN COMMISSION CONFIRMS THAT SERBIA IS LEADER IN EUROPE WITH 5% GDP GROWTH

In the quarterly report on economic trends in the candidate countries and potential candidates for EU membership, the European Commission states that in the first quarter of 2020, Serbia achieved a growth of GDP of 5.0%. Behind Serbia are Montenegro (2.7), Bosnia and Herzegovina (2.0), Northern Macedonia (0.2) and Albania (-2.5). Serbia had higher GDP growth than Turkey, which achieved 4.5%. The Commission points out that this year-on-year growth was equally due to an increase in gross investment, public and private spending, as well as a change in inventories. Growth in government spending accelerated, 12% year on year, while growth in gross fixed capital formation was 10.7%. The increase in household consumption remained mostly stable, at 3.2% on an annual basis. The report also states that the unemployment rate of the population over the age of 15 remained stable at 9.7% in the first quarter of 2020, and that it decreased by 2.4% compared to last year and by approximately half compared to five years ago.



FINANCIAL TIMES" ABOUT THE IT SECTOR IN SERBIA

The text published in "Financial Times" can be found [HERE](https://www.ft.com/content/03f995f0-9c12-11ea-871b-edeb99a20c6e)

SCIENCE AND TECHNOLOGY PARK OPENED IN NIŠ, 09.06.2020.

Science and Technology Park in Niš was opened in the presence of the President of the Republic of Serbia Mr. Aleksandar Vučić, Prime Minister of the Republic of Serbia Mrs. Ana Brnabić and Minister of Education, Science and Technological Development Mr. Mladen Šarčević.

Science Technology Park Niš provides infrastructure and services to help innovative companies achieve business success in the market, especially in the field of high technologies.

The companies that will move to STP Niš will start working in August, with a total of 14,000 square meters at their disposal. STP Niš will include 20 start-up companies, 13 technological development companies and one company related to both - the technological development and startup part.

President Vučić stated that 12.5 million euros are invested in NTP Niš, and that total investments, including establishment of the Startup Center Niš, which will become part of STP and the laboratory lamella of the Electronic Faculty, will exceed 20 million euros.

Switzerland significantly helped the development of science and technology parks in Serbia, and Ambassador to the Republic of Serbia Mr. Philippe Guex, attended the opening of STP Niš. On that occasion, Ambassador Guex especially emphasized the friendship and solidarity of Serbia and Switzerland and stated that innovations in Serbia have become a strategic priority, not only on paper, but also in practice. He added that Switzerland is contributing to that through the project "Encouraging exports through the development of science and technology parks" with invest of 3.5 million euros. Ambassador Guex stressed that the goal is to further develop a network of science parks that will boost economic growth through innovation, as well as competitiveness and the fight against brain drain.



Foto:

<https://www.predsednik.rs/en/press-center/news/president-vucic-opens-the-science-and-technology-park-in-nis-28931>



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SWISS COMPANY “REGENT” ARRIVES TO SERBIA

Swiss company “Regent” is a new foreign investor in Svilajnac (Serbia). The total value of the investment is about eight million euros, which will provide 130 employees. The company starts operating in Svilajnac as early as April.

Mayor of Svilajnac Municipality Predrag Milanović has signed a contract with the “Regent” in Basel, which deals with the production of electric lighting. The new foreign investor has rented a facility of more than 1,000 square meters, where he will start production, while at the same time a factory is being built for the company, which will cover about 6,000 square meters in the first phase, and even more in the second, as early as April.

During the visit to the headquarters of Swiss company, the delegation of the Municipality of Svilajnac also met the Serbian nationals who have worked for this company for many years in Basel.



Foto: Novosti.rs

“BARRY CALLEBAUT” FACTORY IN SERBIA

“Barry Callebaut”, the leading producer of high quality chocolate and cocoa products from Switzerland, has laid the foundation stone of a factory in Novi Sad, Serbia. This multinational company will invest EUR 50 million in factory, which will provide 100 employees.

President of the Republic of Serbia Mr. Aleksandar Vučić, who attended the foundation stone laying, pointed out that "Barry Callebaut" is a proof of great success because the best chocolate-making technology in Europe arrives in Serbia. He pointed out that the factory in Novi Sad would be their largest and most beautiful factory in Southeast Europe, and stated that the salaries of engineers and technologists would be at European level, and the salaries of workers far above the Serbian average.

Stojan Kemera, Managing Director of Southeast Europe in "Barry Callebaut", recently told that construction of factory in Novi Sad will take about 12 months, which means it should be open in the first quarter of next year. He also announced the “Chocolate Academy” development center, next to the factory, planned for 2,000 square meters.

Stojan Kemera emphasized that the factory will be export-oriented, but it will also be hub for all local confectioners and artisans. It expects to export EUR 150 million worth of goods annually. Antoine de St-Afrique, Chief Executive Officer of the company, stated that the factory in Novi Sad would be the regional center from which “Barry Callebaut” would supply chocolate to the Southeastern European market.



Foto: N.Karlič - Novosti.rs

„THE ECONOMIST”: "UNEXPECTED TECHNOLOGICAL SUCCES IN SERBIA"

“The Economist”, British weekly magazine, reports that digital technology is currently the fastest growing Serbian industry. It predicts that lithium production could be on second place, considering that "Serbia is sitting on one of the continent's largest reserves of lithium, an essential ingredient for the batteries of electric cars..". It is alleged that company “Rio Tinto” has invested \$ 200 million in exploring locations near Loznica and, if approved by the company's management, production would start in 2025.

The Economist states that the technology sector, which employs 45,000 people, accounts for at least 6% of Serbia's GDP, and that the Government of Serbia's investment in digital infrastructure is \$ 79 million.

The British weekly quoted Zoja Kukic from “Digital Serbia Initiative”: “Over the past six years, foreign companies have invested more than \$ 500 million in Serbian startup companies”.

“The Economist” points out that last year's IT sector exports reached 1.4 billion euros (\$ 1.5 billion), up 55% from 2017.

Specially point is on the contribution of skilled Diaspora Serbs to the IT sector, who have returned to Serbia, with IT skills, contacts and capital, is pointed out - “The technology sector is one of the few that lures qualified people to return to Serbia. Many people in the industry, including Dragan Tomovic, who runs the Microsoft Development Center in Belgrade, are made up of Serbs from the diaspora ...”

It's added that coding is part of the education system in Serbia, which is taught in elementary schools, and that the number of graduates prepared for technology jobs is 5,000 annually. - “Blockchain and gaming development already make a big part of Serbia's digital economy. "Top Eleven," a football game by “Nordeus”, Serbia's best-known tech company, has 219 million registered users. ”

THE FINANCIAL TIMES ABOUT SERBIA’S SUCCESS IN FISCAL AND ECONOMIC REFORMS

The Financial Times“ (FT) wrote about Serbia’s successful economic and fiscal reforms in three articles and an interview with Minister of finance of the Republic of Serbia Mr. Siniša Mali, underlining that the country’s GDP has been rising since 2014.

“After a sharp drop in 2012, FDI into Serbia has flowed back, with improvements in employment and public debt accompanying rise in GDP. Serbia has almost non-stop FDI growth for seven years, bouncing back after inflows plummeted in 2012, according to World Bank data“.

In the interview for FT, Minister of Finance Mr. Siniša Mali informed about new investment plan, “Serbia 2025”, according to which, in addition to budgetary funds, an additional € 14 billion will be invested in basic infrastructure.

The British daily pointed out that greenfield foreign investment to Serbia has grown steadily since 2014, when inflows dropped, to hit unprecedented highs in 2018. Serbia was recently ranked the world’s number one recipient of greenfield foreign investment when taking into account GDP levels, according to a 2019 list from fDi Intelligence.

FT emphasizes this new stability has drawn investment from the EU, the US and China. With economic revival and reforms underway, foreign investors are stepping up their interest in Serbia. The majority of this, about 70%, still comes from EU countries,

especially Germany, Italy, the Netherlands and Austria, who have invested heavily in Serbian manufacturing, especially automotive components. American FDI is another prominent player, while Chinese investment has grown significantly in recent years. Human resources are also stressed as one of the country's strengths - Serbia is ranked 27th among the 157 countries by the World Bank's Human Capital Index, the highest in the region.

In the interview for FT, Minister of Finance Mr. Siniša Mali, also, informed about new investment plan, "Serbia 2025", according to which, in addition to budgetary funds, an additional € 14 billion will be invested in basic infrastructure.

Among other things, special emphasis is placed on the development of IT services, software and hardware sectors in Serbia, stressing that this is the fastest-growing economic segment in the country, which exports have grown strongly since 2015. Serbia experienced an unprecedented level of foreign investments in the IT sector in 2019.

"The financial times" concluded that the development of the technology sector in Serbia could reverse the "brain drain" process present throughout the region.

WORLD BANK: ECONOMY OF THE REPUBLIC OF SERBIA COULD GROW FASTER AND INCREASE TO 7%

Serbia's economy could grow faster than the current growth rate of 3-4%, according to the new World Bank report, "Serbia's New Growth Agenda". The report outline a strategy that can help the Serbia's economy grow faster and increase to 7% in the next decade.

President of the Republic of Serbia Mr. Aleksandar Vučić and Prime Minister Mrs. Ana Brnabić met with World Bank Country Director for the Western Balkans, Europe and Central Asia Mrs. Linda Van Gelder, on 17th of December, 2019. On that occasion, Mrs. Linda Van Gelder said the 2014 reforms had produced excellent results for Serbia.



Foto: TANJUG