

## **INVESTMENT IN**

### **SERBIA** **(EUROPE)**



Political system: Republic  
Capital city: Belgrade  
Total area: 77 474 km<sup>2</sup>  
Population: 7.4 million  
Currency: Serbian dinar

**Border Countries-Hungry , Albania, Bulgaria, Romania, Macedonia**



The Republic of Serbia is a democratic state of all of its citizens. Its history and achievements make it an integral part of modern civilization and the international community.

Apart from Serbia proper, the Republic of Serbia comprises two autonomous provinces: Vojvodina and Kosovo-Metohija. Belgrade is the capital of Serbia. With a population of 7.4 million, it is the country's administrative, economic and cultural centre.

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## **Belgrade**

Situated at the confluence of the Danube and Sava rivers, Belgrade is an ancient settlement, whose oldest archaeological findings date back to the 5th millennium BC. It was founded as Singidunum by a Celtic tribe in the 3rd century BC, while the first mention of Belgrade dates back to 989. Throughout its long and turbulent history, Belgrade has been captured by 40 armies and has risen 38 times from the ashes.

Today, Belgrade is the political and administrative capital of Serbia. With its 1,576,124 million inhabitants according to the 2002 census, the city is of major importance in traffic and communications. Besides its significance as a road and rail junction, Belgrade is an important international river-to-sea, airport and telecommunications centre. It possesses important agricultural and industrial capacities, particularly in the metal, ferrous metal and electronic industries, followed by trade and banking. The greater Belgrade area, with the cities of Smederevo and Pancevo, encompasses 2000 square metres of a free trade zone located on the banks of the Danube. Belgrade earns 30 percent of Serbia's total GDP.

Belgrade is also the capital of Serbian culture. It has the greatest concentration of science and art institutions of national importance. It is the seat of the Serbian Academy of Science and Arts, founded in 1886 as the Serbian Royal Academy; the Serbian National Library, founded in 1832; the National Museum, founded in 1841 and the National Theatre, founded in 1869. The city is also the seat of Belgrade University, founded in 1808 as the Great School, and the University of Arts.

Belgrade enjoys the status of a special district in Serbia, with its autonomous authorities of the City Assembly, Belgrade mayor and the City Government. Its territory is divided into [17 municipalities](#) which have their local government bodies.

## **Position, relief and climate**

Serbia is located in the central part of the Balkan Peninsula, on the most important route linking Europe and Asia, occupying an area of 88,361 square kilometres. It is divided into 29 administrative districts, with 194 municipalities, 6,169 settlements, 207 city settlements and 5,962 other settlements.

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Serbia is in the Central European Time zone (one hour ahead of Greenwich Mean Time). Its climate is temperate continental, with a gradual transition between the four seasons of the year.



Serbia is referred to as the cross-roads of Europe. The international roads and railways passing down its river valleys make up the shortest link between Western and Central Europe, on the one side, and the Middle East, Asia and Africa, on the other. Hence the geopolitical importance of its territory. These roads follow the course of the valley of the river Morava, splitting in two near the city of Nis. One route follows the valleys of the rivers Juzna Morava and Vardar to Thessaloniki; the other, the Nisava River to Sofia and Istanbul.

Serbian rivers belong to the basins of the Black, Adriatic and Aegean Seas. Three of them, the Danube, Sava and Tisa, are navigable. The longest river is the Danube, which flows for 588 of its 2,857 kilometre course through Serbia. The Danube basin has always been important for Serbia. With the commissioning of the Rhine-Main-Danube Canal in September 1992, the Black Sea and the Near and Far Eastern ports have come much nearer to Europe. Serbia is linked to the Adriatic Sea and Montenegro via the Belgrade-Bar railway.

Northern Serbia is mainly flat, while its central and southern areas consist of highlands and mountains. The flatlands are mainly in Vojvodina (the Pannonian Plain and its rim: Macva, the Sava Valley, the Morava Valley, Stig and the Negotin Marches in Eastern Serbia). 55% of Serbia is arable land, and 27% is forested. Of its mountains 15 reach

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heights of over 2,000 metres, the highest being Djeravica in the Prokletije range (2,656 metres).

The length of Serbia's border is 2,114.2 kilometres. Serbia borders Bulgaria to the east, Romania to the north-east, Hungary to the north, Croatia and Bosnia-Herzegovina to the west, Montenegro to the south-west and Albania and Macedonia to the south

### **Population, Language and Religion**

The ethnic composition of the population of the Republic of Serbia is very diverse, which is a result of the country's turbulent past. The majority of the population of Serbia are Serbs, but another 37 ethnicities also live on its territory. All citizens have equal rights and responsibilities and enjoy full ethnic equality.

The Constitution of the Republic of Serbia guarantees rights to minorities, in accordance with the highest international standards. The latest 2002 census puts the population of Serbia (excluding Kosovo-Metohija) at 7,498,001, which made up 92.3% of the population of the former State Union of Serbia-Montenegro. Serbs make up 82.86% of the population, Hungarians 3.91%, Bosniaks 1.81%, Roma 1.44%, Yugoslavs 1.08%, Croats 0.94%, Montenegrins 0.92%, Albanians 0.82%, Slovaks 0.79%, Vlachs 0.53%, Romanians 0.46%, Macedonians 0.34%, Bulgarians and Vojvodina Croats 0.27% each, Muslims 0.26%, Ruthenians 0.21%, Slovaks and Ukrainians 0.07% each, Gorani 0.06%, Germans 0.05%, and Russians and Czechs 0.03% each.



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The official language in Serbia is Serbian and the script in official use is Cyrillic, while Latin script is also used. In the areas inhabited by ethnic minorities, the languages and scripts of the minorities are in official use, as provided by law.

The main religion of Serbia is Christian Orthodox, the faith of the Serbian people. The Serbian Orthodox Church, which has been autonomous since 1219, has played an important role in the development and preservation of the Serbian national identity. Beside the Christian Orthodox population, there are also other religious communities in Serbia: Islamic, Roman Catholic, Protestant, Jewish and others.

### **Industry**

The industrial and mining sector of the Republic of Serbia encompass ore mining, stone mining, the processing industry, the electric power industry and production and distribution of petroleum products and water.

Total industrial production data for 2000



The break –up in total industrial production in these areas are as follows:

- processing industry – 75.18%
- production and distribution of electric power, petroleum products and water – 19.69%
- more and stone mining – 5.13%.

The processing industry includes 23 sub-sectors. Participation of individual sub-sectors in total industrial production are as follows:

- food and beverages – 19.97%
- tobacco – 1.61%

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- textiles – 4.11%
- garment industry and fur production – 3.00%
- tanning – 1.23%
- timber and wood industry, excluding furniture – 0.84%
- pulp and paper – 2.68%
- printing and reproduction – 0.97%
- production of coke and oil derivatives – 1.14%
- chemicals – 9.50%
- plastics and rubber – 3.63%
- non-metal minerals – 5.49%
- basic metals – 5.74%
- metal-manufacturing industry, excluding machines – 3.20%
- production of machines and devices, excluding electrical devices – 3.11%
- production of office supplies and equipment – 2.41%
- production of electrical devices – 2.41%
- production of radio, TV and communications equipment – 0.31%
- production of precision and optical instruments – 0.22%
- motor industry - 3.10%
- production of other means of transportation – 0.76%
- furniture – 0.02%
- recycling – 0.11%

There are 696,540 workers employed in industrial and mining companies, comprising 52% of the total active labour force in the Republic of Serbia. Small enterprises employ 82,273 workers, 146,972 in medium-size and 457,286 in large enterprises.

The Law on Privatisation has set down conditions for economic reforms envisioning optimal development of the industrial sector.

Large industrial enterprises with financial difficulties are obliged to undertake a programme of restructuring (restructuring of ownership, production processes, technology, organisation and personnel). Foreign partners who are prepared to invest in the Serbian economy have expressed their interest in many of these companies.

The reforms that are currently underway will improve macroeconomic conditions and provide additional sources of financing, such as direct foreign investments through

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privatisation, credits approved by the International Monetary Fund, funds approved at the donors' conference in Brussels, credits from the World Bank, etc.

All policy measures that have been undertaken so far in order to repay current outstanding debts, providing means and energy products, and especially in the area of privatisation and further development of the reform agenda will all contribute to the recovery of Serbia's industrial sector, and facilitate its adaptation to evolving economic conditions.

### **Transportation**

Serbia covers 48,423 km, with about 18,000 km of primary roads (380 km of motorways & 165 km of secondary highways) and 30,000 km of local roads.

The current value of the existing road network is estimated at US\$17.5 billion.

Network density is 43.9 km/100 km,

40% of main roads and 60% of local roads are currently bearing less than full capacity. The Road Construction Sector employs about 23,000 workers

Developed OECD countries spend between US\$ 15,000 & 45,000 per 1 km of road for maintenance, Serbia US\$570 (26 times less).

#### Road Transport Features

12,000 Vehicles, of which 2,544 intercity buses, 7,261 trucks and 1,385 are trailers. 59% of buses and 37% of trucks do not meet EU technical standards.

Traffic volume in 2000 relative to 1990 is significantly lower.

Railway

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Total Railway track length is 3,808 km, of which 3,533 km single-track and 275 km double-track.

Belgrade-Resnik-Nis 246 km

Belgrade-Majdanpek-Bor-Vrazognac 300

Lapovo-Kraljevo-Djeneral Jankovic border 372

Nis-Kursumlija-Kosovo Polje-Pec 284

Belgrade-Novi Sad-Subotica border 200

Belgrade-Zrenjanin-Kikinda border 210

Railway Transport Enterprise carries out maintenance of:

968 bridges - with a total length of 41 km

4,336 culverts

323 tunnels - with a total length of 130 km



### **Power supply:**

1,196 km (31%) of tracks electric

Traction Substations and Overhead Contact Wires are more than 30 years old.

50% of railway stations are equipped with signaling-safety devices manufactured by Siemens over 30 years ago

Telecommunication equipment at a very rudimentary level.

### **River Transport**

Danube

588 km of the International River Danube, the category awarded as per Danube Commission rules, represents the most secure and safest navigable route throughout the year.

Tisa

164 km of inter-state navigable passage on the river Tisa, with the network of the domestic channel Danube - Tisa - Danube totaling 600 km, with the potential to become an International Navigable route of satisfactory level for use by all Danube basin countries

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## Sava

207 km of the river Sava with a good potential to gain the status of International Navigable route, and of sufficient level category to develop mutual interests of the countries through which the river transits (Slovenia, Croatia, Bosnia & Herzegovina (The Republic of Srpska) and Serbia)

## Velika Morava

River Morava of significant length with long term planning underway to link the Danube to the Aegean Sea at Thessalonica.

Significant advantages and a relatively well developed network of internal navigable routes as well as pier and port capacities and facilities in the Republic of Serbia constitute a good infrastructure base for further development. These plans are compatible with the defined policies of the EU concerning the transfer of part of transport.

## Air Transport

There are two airports in Serbia; Belgrade & Nis  
Airport in Nis is destroyed - Project of reconstruction has been prepared  
Belgrade Airport - Favourable location  
Modernization plan has been prepared.  
JAT - National Air Carrier  
Fleet of 30 Aircraft - 19 Aircraft in use.

## Agriculture



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The total surface area of Serbia is 8,840,000 ha. Agricultural land stretches over (covers) 5,734,000 ha. (0.56 ha. per capita), of which 4,867,000 ha. are arable land (0.46 ha. per capita). Farmland comprises 70% of the total surface area of Serbia, while 30% is woodland.

The climate is temperate continental with an average annual temperature of 11-12°C. The temperatures in January and June average -1 - +1°C and 22-23°C respectively. Average annual precipitation ranges from 600mm to 800mm in the plains and between 800mm and 1,200mm in the mountains.

Land and climate conditions are highly conducive to the development of agriculture. The plains of Vojvodina, Kosovo, Metohija, Pomoravlje, Posavina, Tamnava, Krusevac and Leskovac offer favourable conditions for mechanized field crop farming and vegetable production.

Rolling hills and foothills support fruit and wine production and livestock breeding. The hills and mountains of Zlatibor, Rudnik, Stara Planina, Kopaonik and Sar are attractive for developing sheep and cattle production and forestry.

The Republic of Serbia has a total agricultural labour force of 1,305,426, comprising 17.3% of the total population. According to the latest data, the population engaged in agricultural production is rapidly aging.

The structure of Serbia's agricultural labour force is as follows: livestock breeding (43%), field crop farming (42%), fruit and wine production (12%), other crops (3%).

Traditional family-owned small farms and private estates prevail, with the average commercial farm occupying 500-700 ha. Family farms consist of small plots and are based on subsistence production, being turned over to commercial use to a smaller degree than European farms.

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### Staple Produce Output for period 1998-2000

Agricultural land is cultivated using 425,000 double-axle tractors, 261,000 single-axle tractors, 25,000 combines and more than 3 million machine tools. Rural transport infrastructure is underdeveloped, while agricultural machinery and equipment are in generally poor condition. The average age of tractors is 12 years, while combines average 15 years old.

Mineral fertilizer consumption is 36 kilos per hectare. The use of agrochemicals is fairly low and kept in check, with a highly organized system of regular veterinary, phytosanitary and sanitary inspections.

Serbia's irrigation system covers 180,000 ha. Yet only 30,000 ha. of cultivated land is irrigated, which means that irrigation in Serbia is minimal. For this reason, potential for greater production of sugar beet, sunflower, soy, vegetables and forage are not fully exploited.

Livestock production is dominated by cattle, while fields and gardens cover most farmland. There is a marked neglect of the potential of meadows, pastures and fields for more intensive and efficient livestock production.

Serbia has a network of agrarian organizations in the form of chambers, farmers' cooperatives, unions and funds.

According to the most recent data, Serbia numbers 6,000 townships. Rural regions stage numerous events presenting ethno-culture and folk art, including fairs, exhibitions, kermises and various competitions.

### SERVICES

- 1 To arrange visitor visa of respective countries for survey purpose before investment
- 2 To help for purchasing of new business or existing business in respective countries
- 3 To provide required licence for running of business
- 4 To provide help for virtual office in respective office for starting of business
- 5 To provide help for opening of bank account in respective country.
- 6 To provide help for Long Term Residency Visa of respective Countries

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- 7 To provide help for residency visa of spouse and dependent children
- 8 To provide help for investment in different fields
- 9 To provide project report of respective business in respective countries
- 10 To provide help for accommodation in respective country
- 11 To provide help for purchase of property in respective country
- 12 To provide help for meeting with the Consulate General or International Business Relationship Officer of Investment Board of respective countries, if client desires.

### **WHAT ARE THE BENEFITS FOR INVESTOR IN ABOVE COUNTRIES?**

- 1 There is no need for education
- 2 There is no need for IELTS
- 3 No age bar
- 4 Investor can study there and he/she will pay domestic fee of respective country
- 5 Investor can accompany with his or her spouse and dependent children
- 6 Investor can open his or her branch office in any of the EU countries
- 7 There is no need for justifications from where funds are generated.
- 8 Free study for children and spouse after one year
- 9 Medical and Social security after one year

### **DOCUMENTS REQUIRED**

1. Photo copy of passport
2. Income Tax Returns if available All the financial documents
3. All the property documents
4. Marriage Certificate and children birth certificates

**Processing times is just one month only**

**Thanks**

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