



The Ministry of Economy and Regional Development stated that the Serbian government at its session Thursday adopted an agreement between the state and the prestigious Austrian investor, company Swarovski, which this Ministry and the company will formally sign in the near future.

The Ministry of Economy and Regional Development and the Serbian Investment and Export Promotion Agency (SIEPA) held negotiations with this company during this year, in cooperation with the Austrian Embassy in Serbia. Swarovski plans to invest EUR 15 million in the first phase and start the primary production in Subotica which includes processing, putting together and packaging crystals, which will be entirely intended for exports. Also, there is a possibility of expanding investment in the second phase, which will mean increasing the amount of investments in Serbia. Swarovski International Holding AG, with headquarters in Switzerland, specialises in the production of crystals for jewellery and decorative pieces, as well as materials made of crystals for the fashion industry and crystal chandeliers.

The company, which employs around 24,840 people in 120 countries worldwide recorded a turnover of EUR 2.25 billion in 2009.

Source emg.rs