



In the last five years, Serbia has attracted over USD 12 billion in direct foreign investments, Assistant to the Serbian Minister of Economy and Regional Development Dejan Radulovic stated Monday.

The Serbian sectors which are the most popular among foreign investors are services, finances, telecommunications, retail sale, as well as food, tobacco, automobile, pharmaceutical and textile industry, Radulovic said at the Belgrade airport where a campaign was launched to promote seven Serbian municipalities with favorable business environment.

The list of foreign investors in Serbia comprises some of the largest foreign companies such as Telenor, Fiat, Gazprom Neft, U.S. Steel, Michelin and others, Radulovic said. He stated that Serbia has done a lot so far to improve its business climate, but that it has to make additional efforts to promote its business conditions in local self-governments.

There are numerous benefits for domestic and foreign investors in Serbia, such as favorable geographic position and free trade agreements which comprise over a billion people, including EU countries, Russia, Belarus, Kazakhstan, CEFTA and EFTA countries, and others, Radulovic said.

Radulovic underlined that today Serbia is the second largest market in South-East Europe with well-trained workforce at competitive prices, while it also offers subsidies to investor for export-oriented production.

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