

# Serbia mining sector recorded the highest growth rate in 2012, says Mr. Šubaranović state secretary of Ministry of Mining

**Categories :** [Mining](#), [News Serbia Energy](#)

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The mining sector in the Republic of Serbia recorded the highest growth rate in comparison to other industries for two consecutive years, namely, the growth rate in 2010 accounted for 5.6%, while in 2011 it reached 10.6%.

Investment environment in the mining sector in Serbia is very favorable, judging by increased interest of foreign investors in exploration and exploitation. The Republic of Serbia belongs to the group of countries disposing of diverse and relatively rich mineral resources as well as of a good road and energy infrastructure, which significantly increases the competitiveness of the mining sector. Also, Serbia has advantages over other countries in the region, particularly in the domain of legal framework that complies with all applicable standards of the mining sector.

The strategic objective of the Department for Mining and Geology is that the mining industry reaches a share of 5% of Serbia's GDP by 2020. According to the existing resources and mineral reserves, the projected investments in the mining sector by 2020 amount to EUR 3 billion. The expected annual revenue is about EUR 2.3 billion, and when taking into consideration the revenues from related industries, it is estimated at EUR 6 billion. The key goal of the policy of the Ministry of Natural Resources, Mining and Spatial Planning is that Serbia in next ten years becomes the leader in the mining industry in the Southeast Europe.

Complete interview can be access here: [LINK](#)