

Chinese company Zijin will start a large investment and the first works in the Timok mine Cukaru peki in September, Aleksandar Vucic announced. The Zijin investment in Serbia is worth 474 million dollars.

“Zijin is doing an extraordinary job in Bor (RTB), we asked them to deal with environmental protection,” said Vucic, emphasizing that the company contributes a lot to the growth of Serbian GDP.

As he said, that company achieved good results and growth in all segments when it comes to ore, between 11 and 19 percent. Vucic said that Linglong in Zrenjanin is realizing a large investment worth almost a billion dollars, and that trial production will begin in the fall, and regular production at the beginning of 2022. The President expressed the expectation that trial and regular production in the Chinese factory Sin Ju in Nis will start before the end of the year, as well as that 1,000 workers will be employed there. The president expects an even greater inflow of Chinese investments in the coming period.

“New Chinese investors are coming and we have many more projects,” said Vucic.

He emphasized that the Chinese HBIS, which successfully took over Zelezara Smederevo, is also important for the Serbian economy. Vucic mentioned that HBIS is facing very difficult conditions due to restrictions on the import of sheet metal, but that the company provides jobs for 5,200 people, as well as that another 10,000 subcontractors depend on its work, B92 reports.

Source: serbia-business.eu