

**EMBASSY OF INDIA  
BELGRADE**

**MONTHLY COMMERCIAL REPORT ON SERBIA  
JANUARY 2018**

Economic and Financial Indicators

Quarterly figures→	GDP Growth in 2016					GDP Growth in 2017				
	1 <sup>st</sup> Q.	2 <sup>nd</sup> Q.	3 <sup>rd</sup> Q.	4 <sup>th</sup> Q.	2016	1 <sup>st</sup> Q.	2 <sup>nd</sup> Q.	3 <sup>rd</sup> Q.	4 <sup>th</sup> Q.	2017
Quarterly GDP Growth	3.9%	2.0%	2.8%	2.5%	<b>2.8%</b>	1.0%	1.3%	2.1%	3.2%	<b>1.9%</b>

Basic macroeconomic and fiscal indicators	2016	2017
Gross domestic product, current prices, in billion Dinars	-	-
Gross domestic product, in billions USD approx.	-	-
Gross domestic product, per capita, USD approx.	-	-
Gross domestic product, real growth, in %	2.8 %	1.9 %
Inflation		In December 2017
Annual inflation target (y-o-y growth)	4.0 % +-1%	3.0 % +-1%
Monthly Inflation	0.1 %	0.2 %
Inflation rate – Consumer price index CPI (%)	1.6 %	3.0 %
Foreign trade, in million USD	<b>2016</b>	Up to December 2017
Export of goods	14,880.7	16,992.4
Import of goods	19,255.5	21,946.7
Foreign trade deficit	- 4,374.8	- 4,954.2
Total Trade	34,136.2	38,939.1
Balance of Payment, in million USD	<b>2016</b>	In December 2017
Current account deficit (exc. grants)	-1,512	-2,337
Current account deficit (exc. grants), as % of GDP	-	-
Balance of payments, total	-345	374
Foreign direct investments, net in million USD	2,057	2,709
Monetary and Foreign Exchange Indicators	<b>2016</b>	In December 2017
Foreign currency reserves of NBS, in Billion USD	12.5	13.3
Value of USD against Serbian Dinar (1USD)	117.14	99.1
Value of EUR against Serbian Dinar (1EUR)	123.47	118.5
Employment, wages and pension benefits		In December 2017
Unemployment rate, (%)	13.8 %	12.9 %
Net wages, period average, in Serbian Dinars.	53,456.-	54,344.-
Net wages, period average, in USD	456.4	548.4

Source: Statistical Office of the Republic of Serbia, National Bank of Serbia

## Top 5 Imports [January - December 2017]

Products	Values in 000 USD
Total	21946658
1. Iron, steel, copper, etc.	2480441
2. Medicaments & chemicals	2203393
3. Industrial Machinery	1854442
4. Food & agro-products	1789285
5. Automotive parts & vehicles	1623087

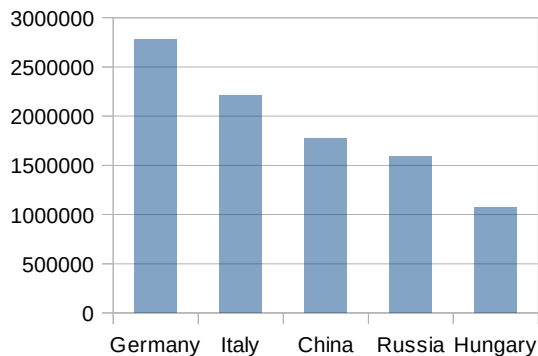
Top 5 Countries of Import	Values in 000 USD
Total	21946658
1. Germany	2775028
2. Italy	2208726
3. China	1775656
4. Russian Federation	1586328
5. Hungary	1067067

## Top 5 Exports [January - December 2017]

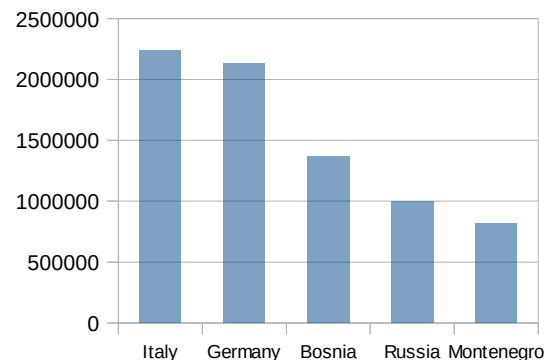
Products	Values in 000 USD
Total	16992422
1. Food & agro-products	3178721
2. Motor vehicle, parts & tires	2709781
3. Products of steel, copper	2383309
4. Electric appliances	1549165
5. Industrial machinery	1464729

Top 5 Export Countries	Values in 000 USD
Total	16992422
1. Italy	2237019
2. Germany	2131603
3. Rep. of Bosnia & Herz.	1370277
4. Russian Federation	995497
5. Montenegro	818889

Countries by Import



Countries by Export



## Top Ten Trading Partners [January- December 2017]

Countries	Values in 000 USD
Total Trade	38,939,080
1. Germany	4,906,631
2. Italy	4,445,745
3. Russian Federation	2,581,826
4. Bosnia and Herzegovina	1,954,918
5. China	1,837,817
6. Hungary	1,685,627
7. Romania	1,462,566
8. Poland	1,324,653
9. Croatia	1,161,651
10. Slovenia	1,160,652

Source: Statistical Office of the Republic of Serbia

## 1. FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade during January-December 2017 amounted to **US\$ 198.5 million, an increase of 39.0% compared to the same period in 2016**, with Indian exports to Serbia valued at US\$ 187.6 million and Serbian exports to India at US\$ 10.9 million.

India's top 5 Exports to Serbia (Jan-Dec 2017)	Values in 000, USD	India's top 5 Imports from Serbia (Jan-Dec 2017)	Values in 000, USD
1. Pharmaceutical & chemical products	40,445	1. Precious metals, silver	2,828
2. Products of iron & steel	35,499	2. CPU / storage units	2,287
3. Coffee, sesame seeds & food prod.	34,291	3. Industrial machinery	1,472
4. Textile, yarn, garments & footwear	22,940	4. Chemical products	1,082
5. Industrial machinery	15,905	5. Tobacco / cigarettes	929

Top 10 Products Exported by India	Values in 000, USD	Top 10 Products imported from Serbia	Values in 000, USD
1. Aluminium, unwrought	19,662	1. Silver, unwrought	2,828
2. Soya bean oil-cake	13,307	2. Storage units	2,250
3. Other heterocyclic compounds (with nitrogen)	8,264	3. Cigarettes	929
4. Coffee	8,198	4. Other phosphates of calcium	747
5. Polyethylene in primary forms	7,982	5. Plastic fittings for pipes, tubes	726
6. Agricultural tractors	6,399	6. Air conditioners	595
7. Medicaments, retail	6,288	7. Motor vehicle parts	480
8. Zinc, unwrought	4,788	8. Telecom equipment	316
9. Parts of pumps	3,461	9. Other nitrile-function compound	300
10. Ferro-manganese	3,354	10. Metal working machinery	265

## 2. COMMERCIAL DEVELOPMENTS IN SERBIA

### 2.1 Main Economic Overview

Serbian Finance Minister Dusan Vujovic expects the country to achieve GDP growth of 3% - 3.5% in 2018 and possibly even higher if a good agriculture output is achieved. According to Minister Vujovic in the past year Serbia continued with implementation of key institutional reforms and has year-on-year increase in the inflow of foreign direct investments. From December 2016 to November 2017 public debt has decreased from Euro 24.8 billion (71.9 % of GDP) to Euro 23.4 billion (62.6%) and in 2018 the Government plans to reduce public debt even further to around 57% of GDP which would be below the EU Maastricht level criteria. It is also likely that the inflow of money from the concession of International Airport "Nikola Tesla" would be spent on debt repayment which would further decrease the level of public debt.

The Serbian government has set a new strategic objective, to invest in attracting high-tech companies which will employ better-paid, highly-educated workers, in addition to stimulating investments which lead to employment of a large number of people with lower wages. The previous focus of the Government was to attract foreign companies which would employ a large number of low-tech/manufacturing skilled work force, with the aim of reducing the unemployment in the country.

The Serbian Government has adopted a new strategy for privatization of defense sector companies where the Government will keep at least 51% of shares in military factories. As per the

strategy no single foreign co-owner would be allowed to have more than 15% of the shares in a defense firm. The Government would also appoint its representatives in the supervisory boards, which should allow the Government to prevent layoffs of workers, which is one of the main concerns of the trade unions with regards to privatization of the defense sector companies.

As per the World Bank forecast, Serbia's GDP growth in 2018 will amount to 3%. The bank also expects higher growth rates in the years to come, with GDP growth expected at 3.5% in 2019 and 4% in 2020. Serbia's GDP growth in 2017 stood at 1.9%.

According to the latest report from the International Monetary Fund (IMF), Serbia has made improvements in its business environment. Permanent IMF representative in Serbia Sebastian Sosa stated that good progress in terms of strengthening of the business environment has been made in the past few years, but Serbia needs to continue with further reforms. The current low deficit supported by strong public finances, could put local business in a much better position to plan for the future.

**2.2** Inflation up to December 2017 amounted to 3.0 %. Annual inflation during 2016 amounted to 1.6%.

### **2.3** Industrial production

Industrial production in Serbia increased by 3.5% during the period January to December 2017. Trends in the main sectors in December 2017 as compared to December 2016, were as follows:

- Electric power, gas and water supply – fall of 0.1 %
- Mining and quarrying– growth of 3.3 % and
- Manufacturing– growth of 0.4 %,

The product-wise data on industrial production in December 2017 was as follows:

- Energy- growth of 0.6 %,
- Intermediate products -growth of 7.2 %,
- Durable consumer goods – growth of 1.6 %
- Non – durable consumer goods - fall of 2.6 % and
- Capital goods – fall of 10.4 %,

A rise in manufacturing of machinery & equipment, chemicals & chemical products, rubber & plastic products, chemical products and manufacturing of fabricated metal products were the main reasons for the increase of industrial production in December 2017.

### **2.4** Average Net Wages

The average net wages paid in December 2017 in Serbia stood at RSD 54,344.- which reflected an increase of 14.1 % in nominal terms and an increase of 14.2 % in real terms when compared to the average net wages paid in November 2017. The average gross wages in December 2017 amounted to RSD 74,887.-.

### **2.5** Serbia's Foreign Trade

The overall external trade of Serbia during January to December 2017 amounted to USD 38.9 billion, 15.3% increase compared to the same period in 2016. The value of Serbian exports amounted to USD 17.0 billion, an increase of 14.2% when compared to the same period in 2016.

The value of imports amounted to USD 22.9 billion, an increase of 16.1% compared to the same period in 2016.

The trade deficit from January to December 2017 amounted to USD 5.0 billion, an increase of 23.4% in comparison to the same period in 2016. The external trade in the reference period touched the highest level with countries with whom Serbia has Free Trade Agreements. EU member countries accounted for 64.0 % of Serbia's total external trade.

Top exports in December 2017: Automotive cables & wiring (USD 71 million), hot rolled iron coils (USD 50 million), automotive tyres (USD 31 million), copper refined (USD 29 million) and petrol cars >1000cc<1500cc (USD 23 million).

Top imports in December 2017: Crude oil (USD 84 million), retail medicament (USD 58 million), natural gas (USD 54 million), automotive parts (USD 44 million), and mobile phones (USD 26 million).

### 3. MAJOR INVESTMENTS WITHIN AND OUTSIDE THE COUNTRY

#### FOREIGN INVESTMENTS

French company Vinci Airport was awarded the concession for Belgrade's International airport "Nikola Tesla" airport with a bid of Euro 501 million for 25 year period. The company has committed to investing Euro 732 million in the development of the airport and will also pay annual tax on the concession standing at between Euro 5 and 6 million. The concession was awarded for the financing, development and reconstruction, maintenance and management of the airport infrastructure and its operation.

The European Investment Bank (EIB) and the Government of Serbia have signed an agreement worth Euro 200 million for reconstruction and modernization of the Nis-Dimitrovgrad railway line, which is a part of the European railway Corridor X linking Serbia-Bulgaria and Greece.

Chinese automotive and engine parts manufacturer Mei Ta has announced construction of its second factory in Serbia in the town of Obrenovac, with an investment of Euro 100 million at which 2,500 workers will be employed.

Belgian company Elicio is investing Euro 80 million in a wind park located near the town of Alibunar. Elicio plans to construct 21 wind generators of total capacity of 42 MW.

The European Bank for Reconstruction and Development (EBRD) has approved a loan of Euro 35 million to the Serbia and Montenegro Air Traffic Services (SMATSA) to help improve the provision of air navigation services. The loan proceeds will be used to finance hardware and software upgrades of SMATSA's air traffic control system and data processing system and an upgrade of its aeronautical fixed telecommunications network system and aeronautical message handling system. The project is part of the Single European Sky program.

Chinese Blue Sky Europe International Industry signed an MOU with the Municipality of Cuprija regarding construction of 4 plastic processing plants in Cuprija. The aim is to build a small Chinese industrial park in which Euro 12 million will be invested in the first phase.

French company Le Belier is investing Euro 6 million in a new production facility in the town of Kikinda. Le Belier produces aluminum casting products for the automotive industry and has opened its first manufacturing facility in Serbia in 2003.

Italian firm Ondaplast is investing Euro 5 million in a plastic production facility in the city of Subotica. The facility will be located in the local industrial zone and will manufacture plastic consumer products.

## SERBIAN INVESTMENTS

MPC Properties is investing Euro 60 million in building a second business tower next to its Usce headquarters in Belgrade. The building will have 28,000 m<sup>2</sup> of office space, restaurants, cafes and a bank. The project will be carried out by the Prague-based Chapman Taylor design studio.

Serbian MK Group is investing Euro 12 million in construction of a Sheraton Hotel in the city of Novi Sad. This will be the first Sheraton Hotel in Serbia and will have 150 superior rooms and 10 suites, including one luxury presidential suite.

The Serbian government and the Novi Sad Faculty of Technical Sciences will jointly invest Euro 8 million in construction of a Scientific & Technology Park in the city of Novi Sad.

Serbian textile manufacturer Yumco is opening a new manufacturing facility in the town of Bujanovac. Yumco is known for manufacturing uniforms for the armed forces of Serbia, Germany, Finland, Switzerland and Italy.

## 4 OTHER COMMERCIAL ITEMS OF INTEREST

Serbian President Aleksandar Vucic and Prime Minister Ms. Ana Brnabic participated in the annual World Economic Forum (WEF) held in Davos from 23 to 26 January 2018 and met several political and business representatives.

Serbia and Turkey signed expanded Free Trade Agreement and agreement on boosting and protecting investments. Mr. Rasim Ljajic, Serbian Minister of Trade, Tourism & Telecommunications signed the two agreements in Ankara which will allow duty-free exports from Serbia of defined quotas of beef, crude and refined sunflower oil, sunflower seeds and certain types of bakery products. Also quotas for Serbian export of select frozen fruits and vegetables will be doubled.

From 4<sup>th</sup> to 7<sup>th</sup> March 2018, the Association of Serbian Economists and the Association of Corporate Directors of Serbia are organizing the Kopaonik Business Forum where more than 2,000 participants are expected to participate. Serbian President and Prime Minister are expected to participate in the event along with other representatives of the state and regulatory bodies, representatives international financial organizations, local business community, diplomatic missions, media etc. The main theme of this year's forum will be "Beyond Expansionary Austerity: What Serbia's economy should do to transfigure fiscal stability into sustainable growth."

In 2017 a total of 26,879 passenger cars and commercial vehicles were sold on the Serbian market which is a year-on-year increase of 15.5%. As far as sale by brand, Fiat Chrysler Automobiles sold 3,742 vehicles, Skoda is ranked second with 3,386 sold cars, Volkswagen sold 2,475, Renault (1,998), Ford (1,735), Opel (1,735). In 2017, around 140,000 second-hand cars were imported in Serbia.

The Russian Federation has announced a new regulation for import of fruit and vegetables from Serbia. It pertains to manufacturers who deliver fresh agricultural products with a high phytosanitary risk to the Russian market. The aim is to have stricter control of origin of fresh fruits

and vegetables and prevent re-export from third markets. Around 220 Serbian companies are exporting fruit and vegetables to Russia.

Mr. Nenad Popovic, Serbian Minister without portfolio in charge of innovations and technological development stated that the Israeli company Mobilicom has expressed interest in entering the Serbian market. Mobilicom, a global mission-critical communication solution provider, wants to set up its European research and development center in Belgrade.

The Bankruptcy Supervision Agency of the Government of Serbia has published a public call for collecting bids for sale of the Zrenjanin based pharmaceutical factory Jugoremedija. The factory has been evaluated at close to Euro 33 million/USD 40 million (RSD 3.9 billion). The Jugoremedija assets include the factory's industrial complex, equipment, one apartment, 28 vehicles, and the sale also includes intellectual rights: 21 drug brands, as well as a lawsuit before the Commercial Court in Zrenjanin for reinstating the permits for selling 22 drugs.

Serbian Tourist Organization (TOS) presented Serbia's tourism potentials at the New York Times Travel Show tourism trade fair, which was held from 26-28 January 2018. The Serbian tourism stall was part of the European Tourist Commission, which promoted European tourist destination to overseas markets. More than 3 million tourists visited Serbian sites in 2017 which is an annual increase of 12%.

CG Corp, which opened its first factory in Europe in October 2017 in Ruma for the production of Wai Wai instant noodles, would start exporting them to USA and Canada. Wai Wai noodles produced in Serbia are already exported throughout Europe as well as to United Arab Emirates.

## 5. SPECIAL INITIATIVES BY THE MISSION

Republic Day of India: Mrs. Narinder Chauhan, Ambassador hoisted the Indian National Flag at the Embassy premises to mark the 69<sup>th</sup> Republic Day of India. The celebration was graced by students of the 8th Belgrade Gymnasium who sang the Indian National Anthem. The flag hoisting ceremony was attended by prominent Indians and friends of India. A special supplement on the occasion of 69<sup>th</sup> Republic Day was published in "CorD", a prominent Serbian magazine in English Language. [<https://eoibelgrade.gov.in/pdf/India%20-%20Unique%20Market%20For%20The%20World.pdf> ]

On 9<sup>th</sup> January, Ambassador met with Ms Biljana Popovic, State Secretary in the Interior Ministry to discuss further development of bilateral cooperation in the field of cyber security and the fight against global terrorism.

On 18<sup>th</sup> January, Ambassador met with the General Manager of Digital Serbia Initiative Ms Veronika Tasic Vusurovic and presented the Indian Government flagship programmes launched in the fields of information technology, manufacturing, real estate, services etc. Ambassador also discussed the opportunities available for the Serbian and regional businesses especially regarding the "Digital India" programme and other government initiatives.

On 23<sup>rd</sup> January, Ambassador met Mr Dejan Turk, CEO of VIP Mobile Serbia to discuss further development of bilateral cooperation in the field of mobile telecommunications. On this occasion Ambassador presented Mr Turk with an invitation to participate in India Telecom 2018- Exclusive International Business Expo to be held in New Delhi. Also discussed was the strategic partnership between Indian Information Technology Services (ITS) company Wipro and parent company of Serbian VIP Mobile (Telecom Austria Group/A1 Telecom) with the aim of modernizing its business systems in multiple countries. Numerous Wipro ITS experts from India frequently visit VIP Mobile Serbia to enable implementation of the project. This business cooperation is helping experts from

both countries to embrace diversities in the field of people management, work environment and national customs.

Filming of Hindi Film “Soorma” in Serbia: Recently shooting of Hindi film, ‘Soorma’ has taken place in Belgrade. With the appeal of excellent crews and beautiful natural locations becoming increasingly recognized, Serbia has been attracting more and more big budget Indian productions. Soorma is the latest large Indian production following “Vivegam”- Tamil thriller with Ajit Kumar and Vivek Oberoi, “Oopiri” – remake of the French film “Untouchables” in 2016 and Mani Ratnam’s ‘Kaatru Veliyidai’ (2017) shot on locations in Serbia.

Tourism: The Embassy had organized visit of three Indian Travel Writers to Serbia from 16-21 October 2017 who published following articles on Serbia:

(a) Special Supplement on Serbia ‘ A Serbian Sojourn’ by Mr Anurag Mallick and Ms Priya Ganapathy in February issue of JetWings, in-flight magazine of Jet Airways. [[https://www.jetairways.com/Uploads/e-Mag/Category/JetWings%20Domestic/February%202018/jetflash\\_content.html#features/97](https://www.jetairways.com/Uploads/e-Mag/Category/JetWings%20Domestic/February%202018/jetflash_content.html#features/97) ]

(b) Article ‘Then and Now’ by Ms Puneetinder Kaur Sidhu in The Hindu Business Line. [<https://www.thehindubusinessline.com/blink/takeaway/serbia-then-and-now/article22632612.ece>]

Trade & commercial visits to India:

Mr. Slobodan Mitrović and Mr. Branko Jevtić from the Electric Power Industry of Serbia and Mr. Mile Milanov from the firm Mikro Kontrol d.o.o. visited India from 16-17 January 2018 to participate in the Bengal Global Business Summit 2018 held in Kolkata.

Mr. Dragan Simic of Tornero d.o.o. visited India to participate in India International Leather Fair held in Chennai (31 Jan to 03 Feb 2018) and to discuss cooperation with AKS Leather India Pvt. Ltd.

Mr. Krsto Lazic, Software Engineer from RT-RK LLC visited Reliance Jio to present the home automation technology for PAN India Broadband Wireless Access Infrastructure.

Mr. Dorde Knezevic, Director of Invikom d.o.o. visited India to discuss further expansion of business cooperation and future sales strategy with Automat Industries (Irrigation) Pvt Ltd, New Delhi.

Other business entities that visited India in December included Wirtgen Serbia doo, P3 Communications doo, NCR doo, Ball Global Business Services, etc.

The Mission disseminated information on fairs/exhibitions/conferences held by center and state governments (4<sup>th</sup> IE29BF, Telecom Indian 2018, IndiaSoft 2018, enTTech 2018, World Food India 2017, Global Conference on Cyber Space (GCCS 2017),GES 2017, IPHEX 2018, India Pharma 2018, India Medical Device 2018, etc being the recent ones) to Serbian companies and to the regional/local Chambers of Commerce. Wide publicity was given to Indian trade events through websites and social media platforms. Monthly “India Newsletter” focusing on economic and commercial news was sent to the Serbian Government Ministries, Agencies, Chambers of Commerce, Municipalities and the local business community.

During January 2017, the Embassy issued 61 visas out of which 18 were for business. Apart from this 189 Serbian nationals availed of e-visa facility to visit India.



## 6. INDIA'S INVESTMENT INTERESTS/FUTURE AUCTIONS AND TENDERS

Serbia's Ministry of Economy is looking to privatize the Methanol and Acetic Acid Complex MSK Kikinda (fully named "Metanolsko-sirćetni kompleks" a.d. Kikinda): MSK Kikinda produces high-quality chemical products methanol and acetic acid with annual production amounting to 200.000 t/g of methanol and 100.000 t/g of acetic acid. For additional information, interested parties may contact Mr Dusan Sutanovac, Advisor, Ministry of Economy, Republic of Serbia (Tel: + 381 11 3642 781 Email: [dusan.sutanovac@privreda.gov.rs](mailto:dusan.sutanovac@privreda.gov.rs)).

Tender for sale of Copper Mining and Smelting Complex RTB Bor by mid 2018: The Serbian Ministry of Economy stated that the government plans to publish a public call for sale of the Copper Mining and Smelting Complex RTB Bor the end of 2018. Since RTB Bor is considered a company of strategic importance for the Republic of Serbia, recently a pre packaged reorganization plan was adopted during which USD 1.35 billion of debt is intended to be restructured. The Government aims to restructure the company so that with fresh capital of a strategic partner RTB Bor can continue its development of new mines and realize fresh investment projects. Annual profits of RTB Bor in 2017 amounted to more than Euro 50 million.

Privatization and sale of the Agriculture Combine Belgrade (PKB): The Serbian Ministry of Agriculture is in consultation with potential investors to see what kind of privatization model would suit them. In 2015 a tender was published for PKB with a starting price of Euro 154 million, but despite several interested companies no binding offers had been submitted. PKB is one of the largest agricultural producers in Serbia and one of the largest milk producers in Europe. It employs 1,782 workers, has crops planted on 20,500 hectares of arable land and has about 23,000 of cattle. In 2016, PKB produced 60 million liters of milk which accounts for around 10-12% of the total milk production in Serbia and 53% of the dairy market in the capital city of Belgrade.

It is worth mentioning that Serbia should be seen both as a local market of about 7.2 million inhabitants and as a regional hub for access to a number of lucrative markets in Europe with which Serbia enjoys preferred trade status because of FTAs with the EU, US, Russia, EFTA, Turkey, Belarus, Azerbaijan, Kazakhstan and CEFTA, etc. Thus, by investing in a Serbian manufacturing facility, Indian companies would gain preferential access to these markets. Serbia is also the only country outside the CIS that enjoys preferential trade access to Russia. This provides an added advantage as the goods produced in Serbia with prevailing value added in Serbia are considered of Serbian origin and can therefore be exported with 1% custom duty to Russia. Serbia offers itself as a low cost manufacturing base with technically qualified manpower to set up manufacturing for local consumption and exports.

## 7. UPCOMING TRADE FAIRS AND EXHIBITIONS IN SERBIA

Balkan Textile Fair, Belgrade	01-03 Mar 2018	<a href="http://www.balkantekstila.com">http://www.balkantekstila.com</a>
Automotive Show 2018, Belgrade	22-28 Mar 2018	<a href="http://sajam.rs/en">http://sajam.rs/en</a>
23 <sup>rd</sup> BeoPlant Fair - International Fair of Horticulture, Belgrade	3-7 Apr 2018	<a href="http://sajam.rs/en">http://sajam.rs/en</a>
44 <sup>th</sup> International Building Trade Fair, Belgrade	18-21 Apr 2018	<a href="http://sajamgradjevine.rs/en/home">http://sajamgradjevine.rs/en/home</a>
85 <sup>th</sup> International Agricultural Fair, Novi Sad	15-21 May 2017	<a href="http://www.sajam.net/en">www.sajam.net/en</a>
62 <sup>nd</sup> International Fair of Technics and Technical Achievements, Belgrade	21-25 May 2018	<a href="http://www.sajamtehnike.rs">www.sajamtehnike.rs</a>
26 <sup>th</sup> International IT & Office Equipment Fair - BiroExpo, Belgrade	26-29 Sep 2018	<a href="http://www.sajam.rs">www.sajam.rs</a>
14 <sup>th</sup> International Energy Fair, Belgrade	3-5 Oct 2018	<a href="http://energetika-ekologija.talkb2b.net/en">http://energetika-ekologija.talkb2b.net/en</a>
43 <sup>rd</sup> International Fair of Medicine, Belgrade	11-13 Oct 2018	<a href="http://sajam.rs/en/">http://sajam.rs/en/</a>
International Fair of Cosmetics, Belgrade	13-14 Oct 2018	<a href="http://www.sajamkozmetike.com">www.sajamkozmetike.com</a>
63 <sup>rd</sup> International Belgrade Book Fair, Belgrade	21-28 Oct 2018	<a href="http://sajamknjiga.rs/en/">http://sajamknjiga.rs/en/</a>

23rd International Exhibition of Jewellery and Watches SJAJ, Novi Sad	01-04 Nov 2018	<a href="https://www.sajam.net/en">https://www.sajam.net/en</a>
1 <sup>st</sup> SEE IT Summit, Novi Sad	07-09 Nov 2018	<a href="https://see-it-summit.com">https://see-it-summit.com</a>
56 <sup>th</sup> International Fair of Furniture, & Interior Decoration, Belgrade	06-11 Nov 2018	<a href="http://sajam.rs/en/">http://sajam.rs/en/</a>
13 <sup>th</sup> Fair of Ethnic Food & Drinks, Belgrade	21-24 Nov 2018	<a href="http://www.sajam.rs">www.sajam.rs</a>

More information available at: <http://sajam.rs/en/> (Belgrade Fair) <http://www.sajam.net/en> (Novi Sad Fair)

## 8. TRADE INQUIRIES DURING JANUARY 2018

### Trade Inquiries from India

- Indian company Aries Agro has expressed interest in exporting micro-nutrients and special fertilizers to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Altret Biotech has expressed interest in export of bio-fertilizers to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Glector International has expressed interest in export of ayurvedic and herbal products to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Jagdamba Traders expressed interest in exporting raw cotton to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Shiv Dial Sud & Sons has expressed interest in exporting laboratory glassware to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Reva Industries has expressed interest in exporting lifting machinery and cranes to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Masara Impex has expressed interest in exporting ceramic floor & wall tiles to the Serbian market. List of Serbian importers has been provided to them.
- Indian JPM Group has expressed interest in exporting automotive parts to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Fea Ceramic has expressed interest in exporting ceramic floor & wall tiles to the Serbian market. List of Serbian importers has been provided to them.
- Indian company Shreeji Expeller Industries has expressed interest in exporting oil extracting machinery tiles to the Serbian market. List of Serbian importers has been provided to them.
- Indian company JBM International has expressed interest in exporting fresh & dried vegetables, spices and agro products to the Serbian market. List of Serbian importers has been provided to them.
- Indian Khodays RCA Industries has expressed interest in exporting premium brand liquors to the Serbian market. List of Serbian importers has been provided to them.

### Trade Inquiries from Serbia

- In January 2018, Serbian firm Lokaa Group expressed interest in importing pots, pans and cutlery products from India. A list of large Indian manufacturing / distributing companies has been provided to them.

### Useful Links

Serbia Chamber of Commerce and Industry <http://www.pks.rs/Default.aspx?idjezik=3>

National Bank of Serbia [www.nbs.rs/internet/english/index.html](http://www.nbs.rs/internet/english/index.html)

Federal Statistical Office of Serbia <http://webrzs.stat.gov.rs/WebSite/>

Government of the Republic of Serbia [http://www.srbija.gov.rs/?change\\_lang=en](http://www.srbija.gov.rs/?change_lang=en)

Serbian Development Agency <http://ras.gov.rs/>