



Newsletter *introducing*

Welcome to the first Serbian Embassy in Sweden Newsletter Edition

Our first e-edition will embrace the outsourcing potentials of ICT market in Serbia becoming one of Europe's most attractive ICT hot spots with many leading global companies that have already set up business in Serbia (Intel, Microsoft, Telenor, Oracle, Google, IBM, Ericsson, Cisco Systems).

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Serbia ICT Sector Overview

Serbia is becoming one of Europe's most attractive IT hot spots. Over the past few years, the development and promotion of ICT services (such as mobile internet technologies and applications development, outsourcing and data transfers) has increased significantly. The number of economic entities using and dealing with ICT in Serbia is also growing. On the global market, ICT companies from Serbia are mainly engaged in

the outsourcing with expertise in custom, high-end IT development services including web design, hardware, and software solutions. An outstanding pool of intellectual capital, attractive labour costs, excellent skills, good communications networks and a high fluency in English are just some of the key competitive advantages that persuade international ICT Companies to expand their businesses to Serbia.

Today, Serbia is a home to 1,600 innovative IT Companies employing more than 14,000 people. Also, besides Microsoft, who opened its 4th development centre in the world in Serbia, evolving over time into an innovation centre, many leading global ICT firms that have already made a decision to set up their businesses in Serbia.

More information at:

www.siepa.gov.rs

MEET US



Serbian Business Angels Network Business Tour - Malmö and Copenhagen

23-27 September 2013

Mr. Andrija Bednarik, Director of Serbian Business Angels Network will be visiting Malmö and Copenhagen in week 39. Andrija's visit will be great opportunity for sector associations and companies to discuss ICT outsourcing benefits and potentials in Serbia.

2 October 2013

Business Fair in Järfälla
Sporthallen Jakobsberg

INVESTMENT HIGHLIGHTS



Danish Grundfos opened its first pump factory in Serbia

The EUR 50 million Grundfos investment in the new factory of water pumps is one of the biggest investments in the production in Serbia and one of the biggest regional investments in general.

At the opening ceremony, Grunfos Group President Carsten Bjerg said that globalization of production is a priority for the company and that Serbia is the ideal location for the new factory. Factory covers 26,000 square meters of space and presents the first phase in project development. The new Grundfos factory will employ to 350 people by the end of 2014.

SERBIA IN SWEDISH PRESS



Computer Sweden - Serbia as new ICT market

Popular IT magazine Computer Sweden presents Serbia as emerging ICT market with example of Intel and Microsoft, as global leaders who decided to set up their regional offices for development and programming in Belgrade.

Read more at: www.idg.se



ANDRIJA BEDNARIK

TOP 6 reasons why you should consider partnering with IT in Serbia

South East Europe is becoming the major hub for providing outsourcing and IT services worldwide and Serbia is in the center of this booming market. Serbia is well-placed both geographically and structurally to provide a cost-effective and reliable solution to the lack of IT professionals and engineers in Sweden. Here are top 6 reasons why should companies from Sweden seriously consider partnering with Serbian IT companies:

1. Numerous Serbian companies working with big global firms - long term relationships built. A large number of Serbian ICT companies offer very strong technical skills that have attracted partnerships with international firms like Microsoft, Intel, SAP, IBM, Cisco, Adobe, Sony Mobile, HP etc.

2. Large number of creative and talented IT professionals with a strong quantitative/mathematical background - Good scaling capacity. Technical education in Serbia is particularly strong, with 33% of university graduates coming from technical faculties. All engineers are English fluent and culturally very closely aligned to Swedish culture.

3. Good investment opportunities in already established IT businesses. There are numerous well established IT companies in Serbia which have a growth of more than 30% on year to year basis with specific expertise and references in high-end tech niches which are looking for the strategic partners, investment or acquisition.

4. Serbia is well-placed geographically with 1-3 hours flight time from all of the European capitals. Return airplane ticket less than 100 euro with direct flight from Stockholm and Malmö to Belgrade

lasting around 2 hours. Total overlap with the working schedule of Swedish companies (GMT+1 time zone).

5. Developed intellectual property protection. Serbian legislation in the field of IP rights is harmonized with the rules of the EU and WTO, broadly protecting cross border technology transfer. A law with a special mandate regarding protection of intellectual property rights from 2006 prescribed very rigorous penalties for the violators.

6. Engineering and development rates considerably competitive. Hourly development rates levels are considerably lower in Serbia than in other locations across Europe, offering IT buyers an estimated 30-40% cost savings compared to the Sweden.

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Andrija Bednarik is general manager of Serbian Business Angels Network – SBAN and partner in High Tech Engineering Center LLC. He is also founder of Outsourcing Center Serbia – OCS, web platform which gathers 64 IT companies from Serbia with all their references and resources listed, providing the simplest and most convenient tool for communication, cooperation and development of the joint R&D and commercial projects. Contact: andrija.bednarik@sban.eu

Ahead of big ICT/Media conference on outsourcing in SEE in Stockholm

OUTSOURCE TO EUROPE

NOVEMBER 2013, STOCKHOLM – IT AND MEDIA EVENT



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Earlier many western companies looked to India and Far East for getting their IT-jobs done at affordable prices. Now you don't have to look as far as that. Instead look to the "near East", Southeast Europe to be more precise. The evolution of IT companies this corner of Europe has been going on at a tremendous speed lately, many of them now offering highly advanced IT and media experts at prices that clearly can compete with those in the Far East and are way below what is standard in Western Europe. All within 2-3 hours flight from Scandinavia in the same time zone and with a European mindset.
Register your interest at: Seeba.se/Outsource2Europe