



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

град
Ваљево
City of Valjevo

VALley of opportunities

INVEST IN VALJEVO INDUSTRY

Belgrade
03.03.2010.

Tijana Todorović Head of LED office
Nenad Branković LED office

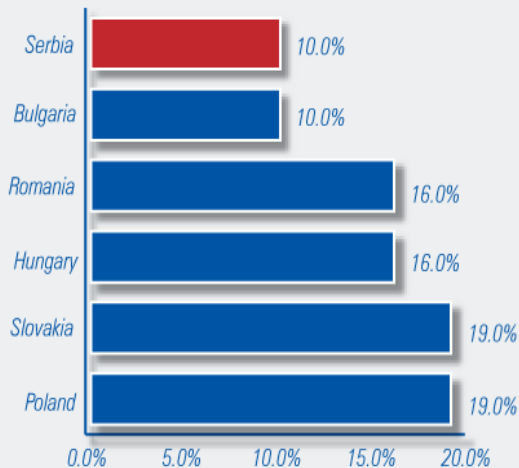


LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Why invest in Serbia

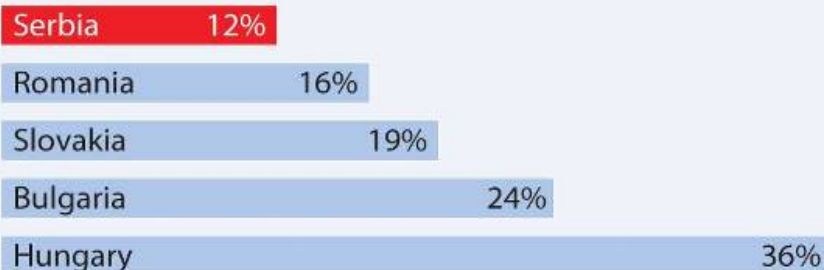
Tax Incentives

CORPORATE PROFIT TAX RATES



- Lowest corporate profit tax rate – 10%
- CEFTA and Free Trade Agreement with Russian Federation and others
- 10-year tax holiday for large investments
- Tax relief for hiring new workers
- Tax credit up to 40% of investment amount for investing in fixed assets
- Accelerated depreciation

Lowest Individual Income Tax Rates



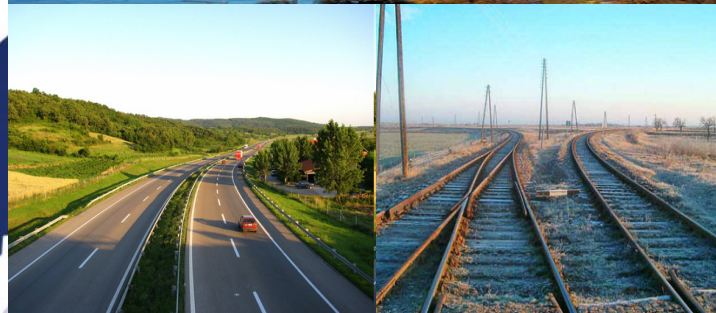


LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Why invest in Serbia



- **Corridor VII: Danube,** access to the Black Sea, and through Rhine-Main-Danube Canal system to the North Sea
- **Corridor X: Highway** Salzburg-Thessalonica, including branches Budapest-Belgrade and Nis – Sofia – Istanbul





LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Valjevo – Valley of opportunities





LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Why invest in Valjevo



- Local community with a clear vision
- Attractive position
- Well educated and trained work force
- Regional center
- Long tradition in metal industry
- Tradition of successful entrepreneurship
- Several colleges and faculties,
- Institution for business support
- Industrial zone, Brownfield locations
- Quality of life
- Infrastructure
- 40 mil EUR FDI in last several years



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Why invest in Valjevo

- 90km – Belgrade
- 141km – Novi Sad
- 352km – Port of Bar (railways)
- 254km – border with Hungary
- 145km – border with Croatia
- 80km – border with B&H
- 92km – Belgrade – Zagreb Highway
- 90km – Belgrade – Nis Highway
- Railway Belgrade – Bar
- Main roads:
 - M21 (Sabac - Valjevo - Uzice)
 - M4 (Belgrade - Valjevo - Loznica)
- Local airport 12 km from Valjevo
- Highway Belgrade – Bar (under construction)
- Railway Valjevo – Loznica (under construction)





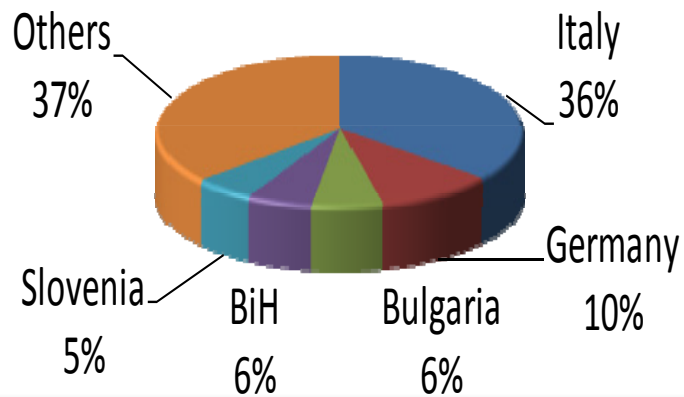
Basic Information

- Total area 905 km²
- Total population 96.761 inhabitants
- Productive work force 67%
- Average salary per month 250 € in January 2010. (in Serbia 300€)
- Regional educated center
- Unemployment rate is 17% (in the January 2010.)
- 185 m above sea level



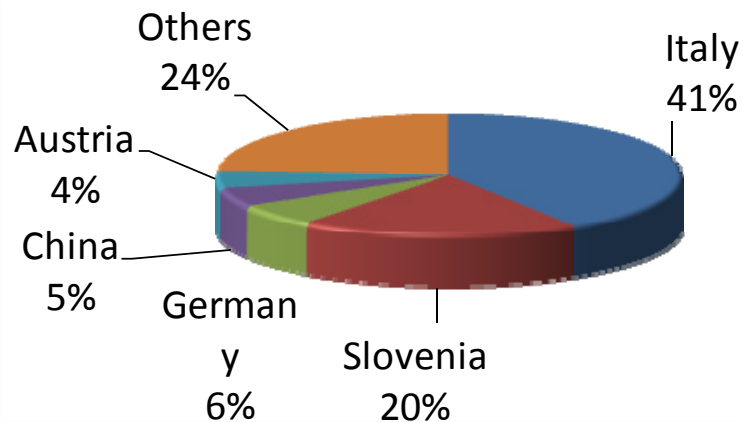
LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Partner countries in foreign trade



Export – USD 232 mil.

Import – USD 265 mil.





Skilled work force

	Employee per enterprise				Part of total employee number (%)			
	big	middle	small	total	big	middle	small	total
TOTAL	4,175	2,882	6,410	13,467	31.00	21.40	47.60	100
Processing industry	3,834	1,092	3,519	8,445	45.40	12.93	41.67	62.71



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Our biggest potentials people



- Technical school and 6 high schools, colleges, several private universities
- Petnica science centre
- Employment growth of 5,3% from 2007
- In December 2009 there are 2.262 unemployed, persons mechanical and electrical vocation.
- Technical School Valjevo and School Center Velenje, from Slovenia have cooperated since 2006.
- School Center Velenje educate pupils for Gorenje Company.



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Infrastructure

- Electro infrastructure
- Water and sewage networks
- District heating system
- Telecommunications
- Waste Water Treatment Plant
- City dump





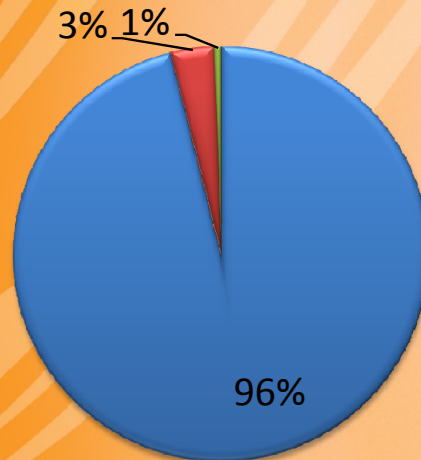
LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Structure of industry

Enterprises per Sectors

Structure of **1476** Enterprises

■ Small ■ Medium ■ Large





Metal industry

- **Represented by next industries:**

- - black and non-ferrous metallurgy
- - metal processing
- - machine building
- - production of electrical machinery
- - production of transport equipment

- total 300 companies
- approximately 5 000 employees
- about 21% share in total income

- **Major companies:**

RTB Zajaca	Zimpa	1 Maj	Krusik Akumulatori	Galeb Metaloplastika
Gradac	Elbi	Livnica	Luk kompenzatori	Greda Metal
Blist	BMR	Enel	Krusik Namenska	US Steel Serbia – Beli limovi
Argo	Interprodukt	Impa	Krusik Lovacka municija	Markant
Elind	Infograf Računari	Elektrovolt	Razvitak	Uniplast- Živanovic
Podgorac	Gorenje	Urban Technics	Comprex	Stanojevic



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Metal industry



- Leading sub sectors of processing industry metalworking

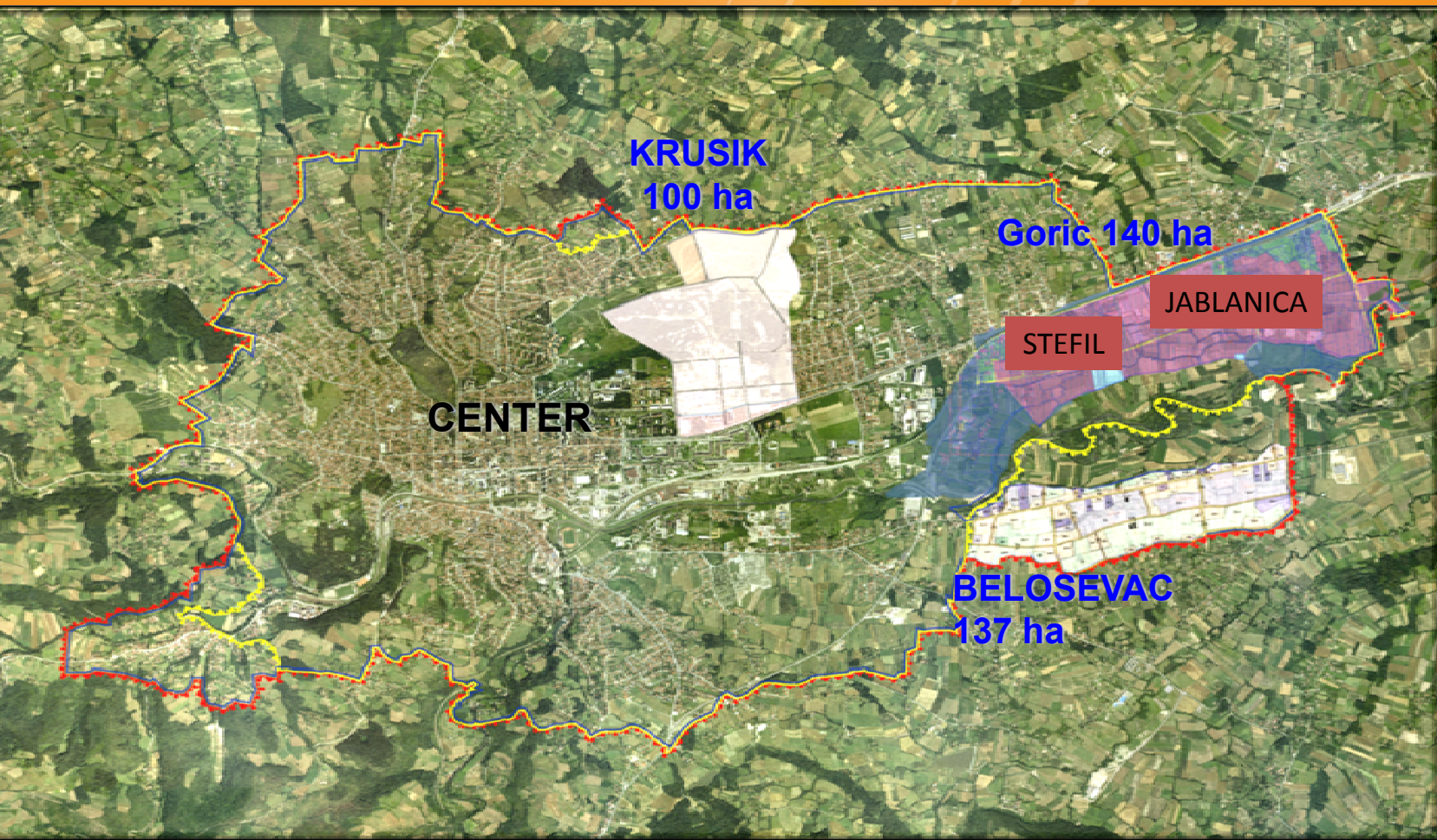
- Long tradition in Metal industry
- Lot of companies in this sector
- Modern technologies
- Affordable and trained work force





LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Where to invest





LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Support to business and investors

- Modern local government with modern information system
- Programs for business support
- LED Department is at service to investors
- Business friendly local government certified (in procedure)
- Local tax reliefs

Average time for getting a building permit

Document	Days
Urban Requirements Document, or excerpt from the plan	10-35
Decisions/approval for construction	3-5
Utilization permit	to 10



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Positive foreign investment experiences

GOLDEN LADY

AUSTROTHERM

PLACE FOR YOU

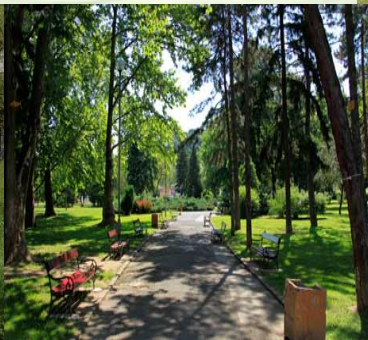
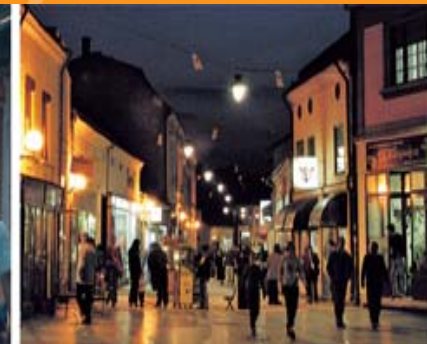
Intermarché
HYPER

gorenje



LOCAL ECONOMIC
DEVELOPMENT OFFICE
VALJEVO

Quality of life





LOCAL ECONOMIC
DEVELOPMENT OFFICE

VALJEVO

град
Ваљево
City of Valjevo

City of Valjevo
Karadjordjeva 64
14000 Valjevo
www.valjevo.org.rs

Contact us

**Department for Local Development
and Economy**

Tel: + 381(0)14 294 711

Mob: + 381 64 994 23 95

email: led@valjevo.org.rs