



Address by First Deputy Prime Minister and Minister of Foreign Affairs of the Republic of Serbia Ivica Dacic at the meeting of the Working Group for the promotion of trade and economic cooperation and improvement of the trade mechanism between the Republic of Serbia and the Russian Federation held in Belgrade:

“Ladies and gentlemen,

On behalf of the Government of the Republic of Serbia and in my capacity as co-Chair of the Serbian-Russian Inter-governmental Committee on Trade, Economic, Scientific and Technical Cooperation, it is my great honour and pleasure to wish you a warm welcome to this event today, which constitutes an important step forward in promoting overall trade relations between the Republic of Serbia and the Russian Federation.

I wish to emphasize that the Republic of Serbia attaches exceptional significance to economic cooperation with the Russian Federation and that it is interested in an ever stronger presence of Russian companies and Russian capital on its market.

I would also like to underline that the Government of the Republic of Serbia supports the continuation of all institutional links between our two friendly countries, aimed at strengthening our economic ties. The Inter-Governmental Committee for Trade, Economic, Scientific and Technical Cooperation plays an important role in that regard. One of the main tasks of the Committee is to point to areas of untapped potential for even more dynamic economic cooperation.

It is not only an increase in Russian investments that is expected in the period ahead but also the export growth from the Republic of Serbia to the Russian Federation. In addition to the already traditional export of agricultural products and construction services, other opportunities offered by the Serbian economy will also be used, particularly in the areas of tourism and car-making industry. We also expect our mutual trade to be liberalised further.

The Russian Federation is our strategic political, economic and one of the leading foreign trade partners. I point out that very good political relations enabled a stable basis for the promotion of the overall cooperation, thus contributing to the Russian Federation being among the most important trading partners of the Republic of Serbia, both as a destination for Serbian exports and as a foreign investor.

As you know, the total trade volume in 2014 amounted to EUR 2.5 billion. In the first 7 months of 2015, despite the current international developments that have had a negative impact upon international trade, the volume of trade between Serbia and the Russian Federation was EUR 1.3 billion. Our goal is for it to be even higher.

Dear friends,

I take this opportunity to reiterate my satisfaction at the holding of today's meeting and to express, once again, the commitment of the Republic of Serbia to the development of the overall relations with the Russian Federation. I am convinced that this meeting of the Working Group as well as the forthcoming 14th session of the Inter-Governmental Committee will result in concrete business projects.

I wish you all successful endeavours."