

Serbia A New Tech Talent Hotspot

Serbian Tech Industry

- ◆ In 2017, The Serbian Information and Communication Technologies (ICT) sector **exported 750 million EUR**, ranking the country as one of the 50 biggest software exporters globally
- ◆ A year-to-year **growth rate eclipse 25%**, which makes ICT one of the fastest growing sectors in the country
- ◆ There are around **35,000 ICT professionals** in Serbia today.

Belgrade and Novi Sad IT Ecosystem

- ◆ As a **high-growth ecosystem**, Belgrade and Novi Sad have a Funding Growth Index of a 10 and Output Growth Index of 9.
- ◆ The region is in the **top 5 ecosystems for affordable talent**, with access to high-quality engineering talent.
- ◆ **Tech startups** pay almost no corporate income tax; they enjoy accelerated R&D reduction (2x) and IP Box (3%) tax regimes.
- ◆ The ecosystem is in the **top 5 activation ecosystems for blockchain**, being one of the top five countries in the world in the number of blockchain developers

Outsourcing possibilities

Strong engineering education - a third of university graduates coming from technical schools. ICT is currently being taught at 37 higher education institutions,

Exceptional **English language proficiency** - ranking third worldwide (behind the Philippines and Norway)

Cultural affinity – link between East and West, both on a personal and business level, which makes building relationships easier

Outsourcing possibilities

Time zone - A London based firm would hardly feel the +1 GMT hour difference in the time zone. American companies on the other hand, would experience an increase of workhours that coincide with Serbian time. These hours span more than half the US working hours.

Value – Clients can get relatively low prices in Serbia for the same high quality of work as in Western Europe or USA.



**Thank you! If you have any questions you
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