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Unincorporated enterprises (sole-proprietorships and partnerships) in the Republic of Serbia, 2010

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Unincorporated enterprises in the Republic of Serbia, 2010

Methodological explanations

Considering the demands of the increasing number of users and striving for the harmonization of the operations with international standards and recommendations, the Statistical Office of the Republic of Serbia continues to publish the selected macroeconomic indicators for unincorporated enterprises in the edition "Working paper". This survey involves unincorporated enterprises i.e. sole-proprietorships and partnerships that performed business operations in 2010, based on the Tax administration records and the data available from the Serbian Business Registers Agency.

Within the international project envisaged for the development the national accounts system and GDP calculation, the SORS and its National Accounts Division adopted the recommendations and positive experiences of the European statistics that refer to the calculations of the most important macroeconomic aggregates for the institutional sector of households, of which unincorporated enterprises i.e. sole-proprietorships and partnerships are the mayor part.

When computing macroeconomic aggregates for this segment of the national economy, the Serbian and the European statisticians encounter almost the same problems: small scale of business and large number of unincorporated enterprises, high yearly frequency of newly started businesses and high "mortality rate" of enterprises, lack of stability regarding principal activity and employment, etc. Both in Europe and in our country, this section presents a "chronic" source of so-called non-observed economy. Such problems appear partly because of the mere nature of unincorporated business, i.e. the fact that entrepreneur's personal property is not separated from the business-related property and obligations. However, the greatest problems regarding statistics are of administrative and legal nature. Firstly, it is the fact that double-entry book keeping is not compulsory for unincorporated enterprises and they are not obliged to provide detailed financial reports that serve as the basis for the calculations of macroeconomic aggregates for incorporated enterprises. In such a situation, statisticians are compelled to provide estimated data, based on relatively small data volume that unincorporated enterprises deliver to tax authorities. The estimations presented are grounded on the Hungarian model of computation of the basic elements of national accounts system concerning unincorporated enterprises. This model originated from the French experience of statistical treatment of unincorporated enterprises.

The model is based on the assumption that business conditions of sole-proprietorships and the way their business is organized are very similar to the conditions and business methods of micro *incorporated* enterprises (corporations or limited liability companies), meaning that certain corresponding indicators noticed in statistical treatment of micro enterprises can be also applied to unincorporated enterprises (with some corrections envisaged). In French statistics, almost all elements of national accounts related to unincorporated enterprises (number of employees, stocks changes, investments, interest paid, etc.) are estimated in the before mentioned way, simply applying corresponding coefficients of micro enterprises¹. The fact that we possess certain (not small) number of financial reports of unincorporated enterprises (about 20 000) makes the whole process easier than in majority of the European countries. Such valuable data, together with the data on taxable income, wages and salaries and number of employees (available from the Serbian Tax administration) have been used as the grounds for our calculations. Moreover, for the calculations we used the indicators derived from the financial statements of micro and small-sized incorporated enterprises concerning turnover, value added, the structure of value added, earnings per employee, etc. In estimating the number of employees, as supplementary data we used LFS (Labour Force Survey) data. This is due the fact that in the EU countries, LFS is considered as a primary data source for the estimation of formal and informal employment.

Finally, it should be noted that every *estimated* figure also anticipates certain bigger or smaller level of reliability; however, taking into account the data availability, as well as the specific features of sole-proprietorships in Serbia, these results present the best that can be provided for the time being. Expectedly, in the forthcoming years, both volume and quality of the available data will be upgraded, and together with the improved methodology, better and more precise results will be ensured.

¹ *Using Business Accounts to compile National Accounts: The French Experience*, Patrick Augeraud, Institut national de la statistique et des études économiques, France
i Jean-Etienne Chapron, United Nations Statistics Division and *Links between business Accounting and National Accounting*, United Nations, New York, 2000.

The processed results are obtained for: (1) number of unincorporated enterprises, (2) number of employees, (3) turnover and (4) gross value added. Concerning the territorial distribution, the data are expressed for the level NUTS 1: Serbia – North and Serbia South and the level of regions, NUTS-2: the region of Belgrade, the region of Vojvodina, the region of Šumadija and Western Serbia, the region of Sothern and Eastern Serbia. Regarding activities, the results are presented according to the sections and subsections of the new, NACE Rev. 2 classification of economic activities:

Section A	Agriculture, forestry and fishing
Section B	Mining and quarrying
Section C	Manufacturing
Subsection CA	Manufacture of food products, beverages and tobacco products
Subsection CB	Manufacture of textiles, wearing apparel, leather and related products
Subsection CC	Manufacture of wood and paper products, and printing
Subsection CD	Manufacture of coke and refined petroleum products
Subsection CE	Manufacture of chemicals and chemical products
Subsection CF	Manufacture pharmaceuticals, medicinal chemical and botanical products
Subsection CG	Manufacture of rubber and plastic products, and other non-metallic mineral products
Subsection CH	Manufacture of basic metals and fabricated metal products, except machinery and equipment
Subsection CI	Manufacture of computers, electronic and optical products
Subsection CJ	Manufacture of electrical equipment
Subsection CK	Manufacture of machinery n.e.c.
Subsection CL	Manufacture of transport equipment
Subsection CM	Other manufacturing and repair and installation of machinery and equipment
Section D	Electricity, gas, steam and air conditioning supply
Section E	Water supply; sewerage, waste management and remediation activities
Section F	Construction
Section G	Wholesale and retail trade; repair of motor vehicles and motorcycles
Section H	Transportation and storage
Section I	Accommodation and food service activities
Section J	Information and communication
Subsection JA	Publishing, audiovisual and broadcasting activities
Subsection JB	Telecommunications
Subsection JC	IT and other information services
Section K	Financial and insurance activities
Section L	Real estate activities
Section M	Professional, scientific and technical activities
Subsection MA	Legal, accounting, management, architecture, engineering, technical testing and analysis activities
Subsection MB	Scientific research and development
Subsection MC	Other professional, scientific and technical activities
Section N	Administrative and support service activities
Section O	Public administration and defence; compulsory social security
Section P	Education
Section Q	Human health and social work
Subsection QA	Human health activities
Subsection QB	Residential care and social work activities
Section R	Arts, entertainment and recreation
Section S	Other service activities
Section T	Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use
Section U	Activities of extraterritorial organizations and bodies

The features are defined as follows:

- *Turnover* – receipts from sales (goods, and products and services as well);
- *Gross value added* (at base prices), as difference between output and intermediate consumption.

1. Number of unincorporated enterprises (estimate), 2010

Activity	Republic of Serbia						
	Total	Serbia – north	Serbia – south	Region of Belgrade	Region of Vojvodina	Region of Šumadija and Western Serbia	Region of Southern and Eastern Serbia
Total	228 680	119 127	109 553	58 444	60 683	68 068	41 485
Agriculture, forestry and fishing	2 511	1 034	1 478	294	740	781	696
Mining and quarrying	131	12	119	3	8	68	51
Manufacturing	37 171	16 816	20 355	6 936	9 880	13 146	7 209
Manufacture of food products, beverages and tobacco products	7 865	3 424	4 441	1 206	2 218	2 797	1 643
Manufacture of textiles, wearing apparel, leather and related products	6 294	2 915	3 379	1 428	1 487	2 139	1 240
Manufacture of wood and paper products, and printing	6 497	2 667	3 831	1 124	1 542	2 543	1 288
Manufacture of coke and refined petroleum products	416	160	256	61	98	141	115
Manufacture of chemicals and chemical products	416	160	256	61	98	141	115
Manufacture pharmaceuticals, medicinal chemical and botanical products	1	1	-	-	1	-	-
Manufacture of rubber and plastic products, and other non-metallic mineral products	4 019	1 817	2 202	593	1 224	1 459	744
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 855	2 776	3 078	1 056	1 720	2 071	1 007
Manufacture of computers, electronic and optical products	715	382	333	151	231	156	176
Manufacture of electrical equipment	300	154	146	88	66	77	69
Manufacture of machinery n.e.c.	449	204	246	76	127	166	80
Manufacture of transport equipment	181	104	76	35	70	52	24
Other manufacturing and repair and installation of machinery and equipment	4 579	2 212	2 367	1 118	1 094	1 545	822
Electricity, gas, steam and air conditioning supply	22	4	19	1	2	5	14
Water supply; sewerage, waste management and remediation activities	321	159	162	35	124	118	44
Construction	20 046	10 088	9 958	4 763	5 325	6 047	3 912
Wholesale and retail trade; repair of motor vehicles and motorcycles	64 844	29 598	35 246	12 686	16 912	20 990	14 256
Transportation and storage	26 189	16 471	9 718	9 780	6 691	6 502	3 216
Accommodation and food service activities	18 206	8 559	9 647	3 301	5 258	6 068	3 580
Information and communication	3 569	2 577	993	1 664	912	599	394
Publishing, audiovisual and broadcasting activities	1 207	910	297	640	270	192	105
Telecommunications	155	83	71	45	38	32	39
IT and other information services	2 208	1 584	625	979	604	376	249
Financial and insurance activities	1 643	882	761	446	436	424	337
Real estate activities	771	522	249	329	193	153	96
Professional, scientific and technical activities	24 365	15 590	8 775	9 285	6 305	5 347	3 428
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	18 818	12 079	6 739	7 165	4 913	4 089	2 650
Scientific research and development	12	6	6	3	2	2	4
Other professional, scientific and technical activities	5 535	3 506	2 030	2 116	1 389	1 256	774
Administrative and support service activities	4 348	2 678	1 670	1 394	1 284	1 052	617
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	986	709	277	389	320	174	104
Human health and social work	4 012	2 436	1 576	1 580	856	946	630
Human health activities	3 940	2 382	1 558	1 543	839	933	626
Residential care and social work activities	72	54	18	37	17	13	5
Arts, entertainment and recreation	1 461	935	525	549	386	325	201
Other service activities	18 084	10 058	8 025	5 009	5 050	5 324	2 701
Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use	-	-	-	-	-	-	-
Activities of extraterritorial organizations and bodies	-	-	-	-	-	-	-

2. Number of employees (estimate), 2010

Activity	Republic of Serbia						
	Total	Serbia – north	Serbia – south	Region of Belgrade	Region of Vojvodina	Region of Šumadija and Western Serbia	Region of Southern and Eastern Serbia
Total	232 176	115 246	116 930	49 196	66 050	69 387	47 543
Agriculture, forestry and fishing	1 135	606	528	93	514	332	196
Mining and quarrying	134	15	119		15	56	64
Manufacturing	57 915	27 071	30 844	9 056	18 015	19 164	11 679
Manufacture of food products, beverages and tobacco products	23 893	12 280	11 613	4 041	8 240	6 484	5 129
Manufacture of textiles, wearing apparel, leather and related products	9 135	3 100	6 035	1 302	1 799	4 229	1 806
Manufacture of wood and paper products, and printing	6 419	2 436	3 983	743	1 694	2 665	1 318
Manufacture of coke and refined petroleum products							
Manufacture of chemicals and chemical products	385	176	209	64	111	158	52
Manufacture pharmaceuticals, medicinal chemical and botanical products	2	2			2		
Manufacture of rubber and plastic products, and other non-metallic mineral products	5 130	2 610	2 521	532	2 078	1 661	859
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 737	3 012	2 725	841	2 172	1 721	1 004
Manufacture of computers, electronic and optical products	732	376	356	116	260	124	232
Manufacture of electrical equipment	435	238	197	155	83	103	94
Manufacture of machinery n.e.c.	842	401	441	101	299	343	99
Manufacture of transport equipment	342	244	98	162	82	84	14
Other manufacturing and repair and installation of machinery and equipment	4 861	2 195	2 666	999	1 196	1 593	1 073
Electricity, gas, steam and air conditioning supply	10	-	10	-	-	-	10
Water supply; sewerage, waste management and remediation activities	2 155	1 627	528	409	1 218	315	213
Construction	13 624	6 454	7 170	2 381	4 073	4 020	3 150
Wholesale and retail trade; repair of motor vehicles and motorcycles	86 488	40 427	46 061	17 179	23 248	26 709	19 352
Transportation and storage	3 928	1 417	2 512	411	1 005	1 713	798
Accommodation and food service activities	25 045	12 306	12 739	5 873	6 433	7 769	4 970
Information and communication	1 200	762	438	354	408	265	174
Publishing, audiovisual and broadcasting activities	412	298	114	138	160	68	47
Telecommunications	118	65	53	11	55	17	36
IT and other information services	670	399	271	206	194	180	92
Financial and insurance activities	2 501	1 497	1 004	704	793	508	497
Real estate activities	568	322	246	189	133	162	84
Professional, scientific and technical activities	13 494	7 543	5 951	3 459	4 083	3 331	2 620
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	10 575	6 036	4 538	2 649	3 387	2 496	2 042
Scientific research and development	2		2			1	1
Other professional, scientific and technical activities	2 917	1 506	1 411	810	696	834	577
Administrative and support service activities	3 490	1 827	1 663	883	944	839	824
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	854	614	239	327	287	128	111
Human health and social work	5 789	3 938	1 852	2 632	1 306	1 064	787
Human health activities	5 675	3 856	1 819	2 567	1 289	1 050	769
Residential care and social work activities	115	82	33	65	16	15	18
Arts, entertainment and recreation	700	469	231	307	162	139	92
Other service activities	13 146	8 351	4 795	4 938	3 414	2 873	1 921
Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use	-	-	-	-	-	-	-
Activities of extraterritorial organizations and bodies	-	-	-	-	-	-	-

3. Turnover made by unincorporated enterprises – shops (estimate), 2010

RSD, million

Activity	Republic of Serbia						
	Total	Serbia – north	Serbia – south	Region of Belgrade	Region of Vojvodina	Region of Šumadija and Western Serbia	Region of Southern and Eastern Serbia
Total	805 140	433 113	372 027	219 551	213 562	230 568	141 460
Agriculture, forestry and fishing	5 738	2 823	2 915	845	1 978	1 728	1 187
Mining and quarrying	274	26	247	5	21	129	118
Manufacturing	163 348	83 866	79 482	35 437	48 429	51 795	27 687
Manufacture of food products, beverages and tobacco products	62 412	33 625	28 786	13 141	20 484	17 389	11 397
Manufacture of textiles, wearing apparel, leather and related products	20 392	8 856	11 536	4 691	4 165	8 019	3 517
Manufacture of wood and paper products, and printing	21 101	9 138	11 964	3 776	5 361	8 224	3 740
Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-
Manufacture of chemicals and chemical products	1 453	649	803	289	360	568	235
Manufacture pharmaceuticals, medicinal chemical and botanical products	6	6	-	-	6	-	-
Manufacture of rubber and plastic products, and other non-metallic mineral products	17 412	9 006	8 406	2 900	6 107	5 852	2 554
Manufacture of basic metals and fabricated metal products, except machinery and equipment	19 062	10 892	8 169	4 496	6 396	5 649	2 520
Manufacture of computers, electronic and optical products	2 454	1 348	1 106	561	787	403	703
Manufacture of electrical equipment	1 352	850	503	584	266	250	252
Manufacture of machinery n.e.c.	1 982	1 043	939	409	634	744	195
Manufacture of transport equipment	754	528	226	291	237	173	53
Other manufacturing and repair and installation of machinery and equipment	14 968	7 925	7 043	4 298	3 627	4 524	2 520
Electricity, gas, steam and air conditioning supply	25	4	21	2	2	4	17
Water supply; sewerage, waste management and remediation activities	2 638	1 945	694	555	1 390	451	242
Construction	50 040	27 403	22 637	14 141	13 262	13 800	8 836
Wholesale and retail trade; repair of motor vehicles and motorcycles	403 421	204 164	199 257	101 350	102 815	119 768	79 489
Transportation and storage	33 085	21 075	12 009	13 230	7 845	8 198	3 811
Accommodation and food service activities	51 935	27 888	24 047	14 127	13 761	15 326	8 721
Information and communication	5 195	3 930	1 266	2 604	1 326	783	482
Publishing, audiovisual and broadcasting activities	2 006	1 608	398	1 128	481	254	144
Telecommunications	242	143	99	64	79	40	59
IT and other information services	2 947	2 179	768	1 413	766	488	280
Financial and insurance activities	2 788	1 749	1 039	899	851	567	472
Real estate activities	1 493	1 046	447	730	316	287	160
Professional, scientific and technical activities	35 881	24 604	11 277	15 305	9 299	6 919	4 358
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	28 422	19 632	8 790	12 123	7 509	5 362	3 428
Scientific research and development	13	7	6	5	2	3	4
Other professional, scientific and technical activities	7 445	4 965	2 481	3 177	1 787	1 554	926
Administrative and support service activities	6 654	4 297	2 357	2 436	1 861	1 401	956
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	1 815	1 399	416	855	544	250	166
Human health and social work	7 246	4 769	2 477	3 173	1 596	1 542	935
Human health activities	7 120	4 671	2 449	3 097	1 575	1 524	925
Residential care and social work activities	126	98	29	76	22	18	11
Arts, entertainment and recreation	1 876	1 327	549	898	429	347	203
Other service activities	31 687	20 797	10 890	12 960	7 837	7 271	3 618
Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use	-	-	-	-	-	-	-
Activities of extraterritorial organizations and bodies	-	-	-	-	-	-	-

4. Gross value added (estimate), 2010

RSD, million

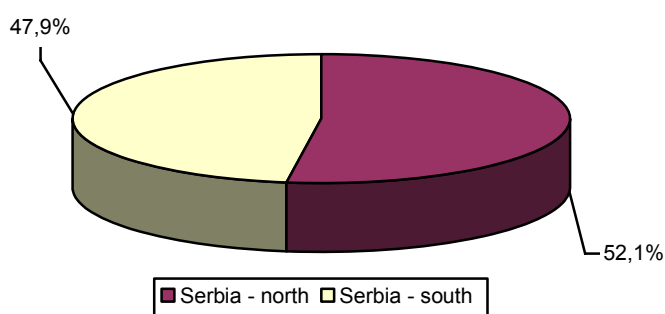
Activity	Republic of Serbia						
	Total	Serbia – north	Serbia – south	Region of Belgrade	Region of Vojvodina	Region of Šumadija and Western Serbia	Region of Southern and Eastern Serbia
Total	185 300	103 297	82 002	52 948	50 350	51 273	30 729
Agriculture, forestry and fishing	1 409	678	731	196	482	418	313
Mining and quarrying	106	10	96	2	8	50	46
Manufacturing	38 544	19 501	19 043	8 014	11 487	12 458	6 586
Manufacture of food products, beverages and tobacco products	11 710	6 220	5 490	2 314	3 907	3 279	2 211
Manufacture of textiles, wearing apparel, leather and related products	6 341	2 695	3 646	1 376	1 319	2 547	1 099
Manufacture of wood and paper products, and printing	5 233	2 312	2 922	937	1 375	2 001	920
Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-
Manufacture of chemicals and chemical products	348	153	195	65	88	136	59
Manufacture pharmaceuticals, medicinal chemical and botanical products	2	2	-	-	2	-	-
Manufacture of rubber and plastic products, and other non-metallic mineral products	3 972	2 094	1 878	609	1 485	1 302	576
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 291	2 996	2 295	1 173	1 822	1 578	717
Manufacture of computers, electronic and optical products	643	347	296	137	210	106	190
Manufacture of electrical equipment	397	244	153	163	81	75	78
Manufacture of machinery n.e.c.	593	308	285	115	193	224	61
Manufacture of transport equipment	208	142	66	78	64	51	15
Other manufacturing and repair and installation of machinery and equipment	3 806	1 989	1 817	1 046	943	1 159	658
Electricity, gas, steam and air conditioning supply	12	2	10	1	1	2	8
Water supply; sewerage, waste management and remediation activities	819	601	218	161	440	140	78
Construction	14 727	7 947	6 780	3 948	3 999	4 105	2 675
Wholesale and retail trade; repair of motor vehicles and motorcycles	55 112	27 729	27 383	13 240	14 489	16 429	10 954
Transportation and storage	14 772	9 262	5 511	5 656	3 606	3 743	1 768
Accommodation and food service activities	15 672	8 265	7 407	4 019	4 246	4 701	2 705
Information and communication	2 312	1 716	596	1 112	604	365	231
Publishing, audiovisual and broadcasting activities	769	607	162	428	180	102	59
Telecommunications	117	68	49	29	39	20	29
IT and other information services	1 426	1 041	385	655	386	243	142
Financial and insurance activities	1 619	1 001	617	494	507	335	283
Real estate activities	578	398	180	271	126	115	65
Professional, scientific and technical activities	17 935	12 089	5 846	7 295	4 793	3 556	2 290
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	14 136	9 635	4 501	5 772	3 863	2 726	1 775
Scientific research and development	8	4	4	2	1	2	2
Other professional, scientific and technical activities	3 791	2 449	1 341	1 521	929	828	513
Administrative and support service activities	3 190	2 028	1 162	1 116	912	686	476
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	826	630	196	372	257	117	79
Human health and social work	4 208	2 721	1 488	1 762	959	922	566
Human health activities	4 134	2 664	1 470	1 718	946	911	559
Residential care and social work activities	74	57	17	43	13	11	7
Arts, entertainment and recreation	908	633	275	417	215	173	103
Other service activities	12 551	8 088	4 463	4 872	3 216	2 961	1 503
Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use	-	-	-	-	-	-	-
Activities of extraterritorial organizations and bodies	-	-	-	-	-	-	-

(1) Number of unincorporated enterprises

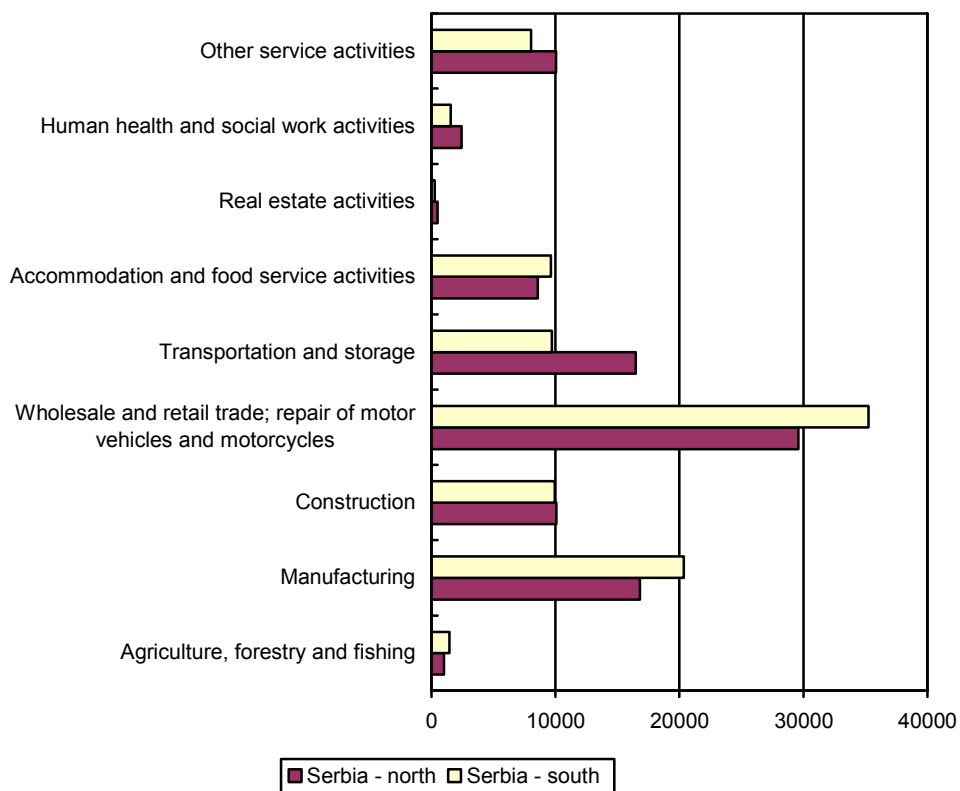
According to the data available, the calculations of macroeconomic aggregates covered 228680 unincorporated enterprises that performed business operations in 2010 in the Republic of Serbia. The total included 119127 unincorporated enterprises, i.e. 52.1% that were active in Serbia – north and 109553, i.e. 47.9% that were active in Serbia – south.

Observed by the sections of NACE Rev. 2, on the level of the Republic of Serbia the largest share in the total number of unincorporated enterprises had Wholesale and retail trade; repair of motor vehicles and motorcycles (28.4), Manufacturing (16.3%), Transportations and storage (11.5%), Professional, scientific and technical activities (10.7%), Construction (8.8%), Accommodation and food service activities (8.0%), etc.

Republic of Serbia: Structure of unincorporated enterprises by regions, 2010



RS: Number of unincorporated enterprises by activities, 2010

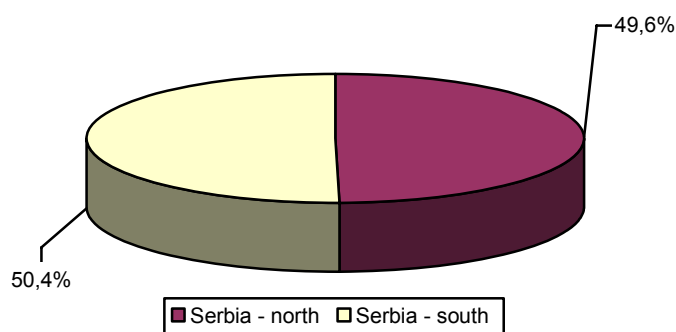


(2) Number of employees

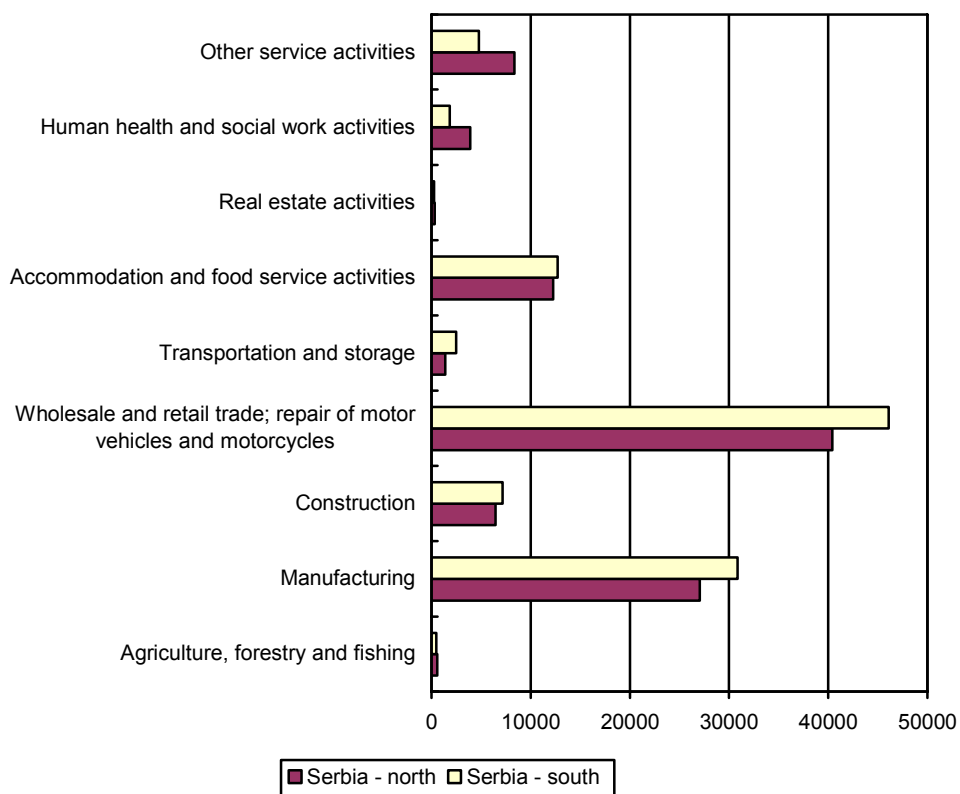
The unincorporated enterprises in the Republic of Serbia in 2010 employed 232176 employees. In Serbia – north the number was 115246 (49.6%) and in Serbia – south the number was 116930 (50.4%).

Pursuant to the NACE Rev. 2 sections, the largest share in the total number of employees with unincorporated enterprises in the Republic of Serbia in 2010 had Wholesale and retail trade; repair of motor vehicles and motorcycles (37.3%), Manufacturing (24.9%), Information and communication (10.8%), Construction (5.9%), Professional, scientific and technical activities (5.8%), etc.

Republic of Serbia: Structure of number of employees with unincorporated enterprises by regions, 2010



RS: Number of employees with unincorporated enterprises by activities, 2010

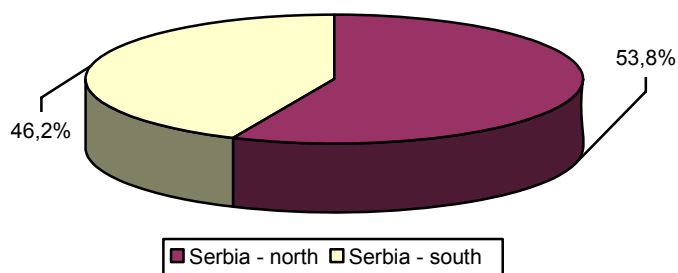


(3) Turnover

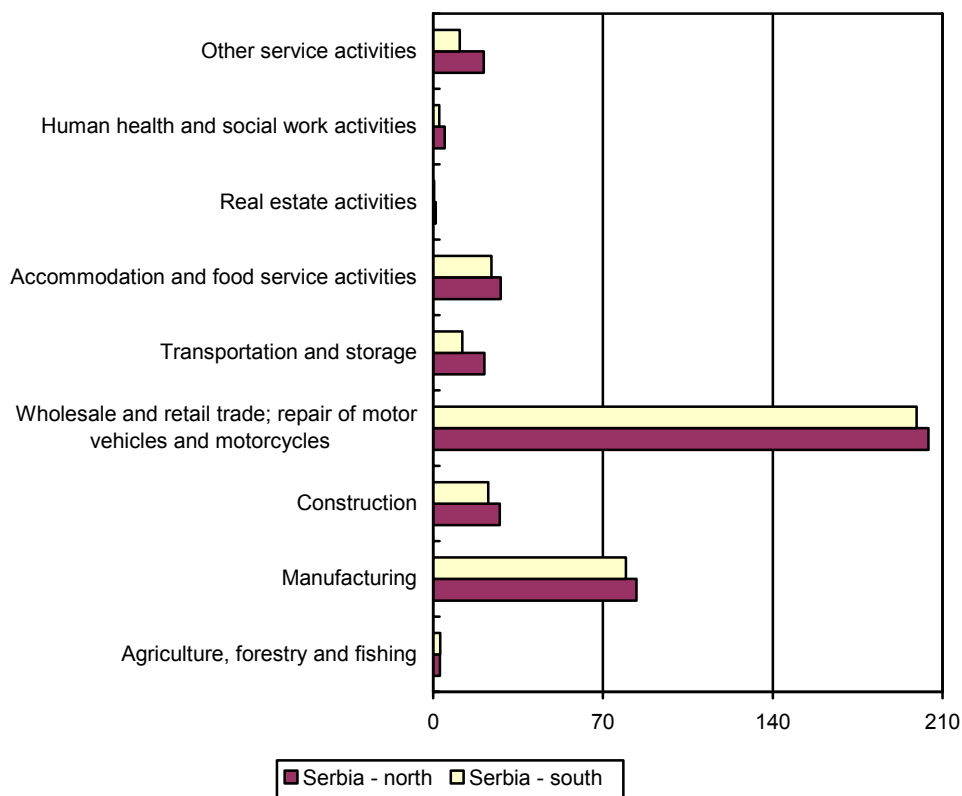
Observing the territorial distribution of turnover that unincorporated enterprises made in 2010, it is notable that unincorporated enterprises on the territory of Serbia – north made 53.8%, and unincorporated enterprises on the territory of Serbia – south made 46.2% of the total turnover.

Regarding the NACE Rev. 2 sections, the respective shares in the total turnover of unincorporated enterprises on the level of the RS are the following: Wholesale and retail trade; repair of motor vehicles and motorcycles (50.1%), Manufacturing (20.3%), Accommodation and food service activities (6.5%), Construction (6.2%), Professional, scientific and technical activities (4.5%), Transportation and storage (4.1%).

Republic of Serbia: Turnover made by unincorporated enterprises, by regions, 2010



RS: Turnover made by unincorporated enterprises, by activities, 2010

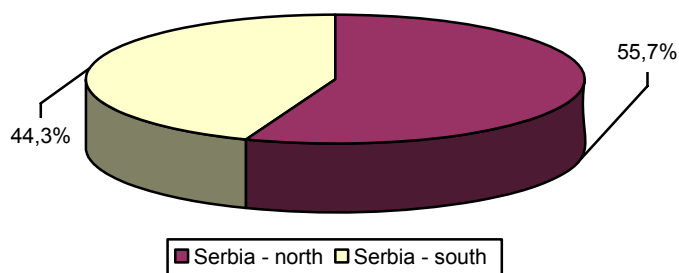


(4) Gross value added

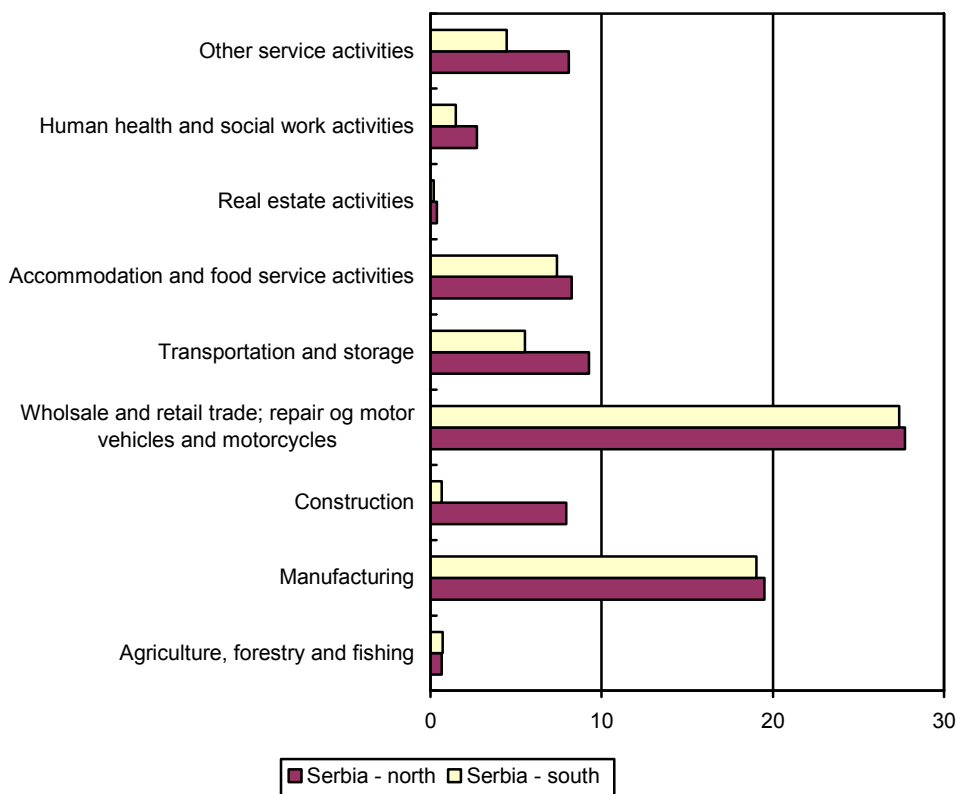
In 2010, the unincorporated enterprises from the territory of Serbia – north had the share of 55.7% in the Gross value added, while the share of unincorporated enterprises from Serbia – south participated in the GVA with 44.3%.

Regarding the NACE Rev. 2 sections, the most significant share in the GVA expressed the sections of Wholesale and retail trade; repair of motor vehicles and motorcycles (29.8%), Manufacturing (20.8%), Professional, scientific and technical activities (9.7%), Accommodation and food service activities (8.5%), Construction (8.0%), Transportation and storage (8.0%).

Republic of Serbia: Structure of Gross value added with unincorporated enterprises, by regions, 2010



RS: Gross value added with unincorporated enterprises, by activities, 2010



Conclusion

According to the analysis of the basic indicators of unincorporated business development, we can conclude that unincorporated enterprises present an important segment of the overall economy, that their share in the general economic structure is getting more and more significant, and that their influence on the formation of gross value added and turnover is continually growing.

Motivating measures of the Government are expected to provide suitable grounds for further activities and expansion of sole-proprietorships and partnerships and they will offer for each entrepreneur with a feasible business idea the possibility to implement it on the relevant market and under the best possible conditions.

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