

REPUBLIC OF SERBIA
STATISTICAL OFFICE OF THE REPUBLIC OF SERBIA

WORKING PAPER

ISSN 1820 – 0141

Unincorporated enterprises (sole-proprietorships and partnerships) in the Republic of Serbia, 2012

Publisher:

Statistical Office of the Republic of Serbia
Belgrade, 5, Milana Rakića St

For the publisher:

Prof. Dragan Vukmirović, PhD, Director

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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 2012, 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 and other legal entities obliged to submit financial reports to the respective authorities. 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 almost equal as the conditions and business methods of micro *incorporated* enterprises, 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, 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 1 and 2, the National nomenclature of statistical territorial units (*NSTJ*): Srbija – sever and Srbija – jug (*NSTJ 1*), and the level of regions, (*NSTJ 2*): Beogradski region, Region Vojvodine, Region Šumadije i Zapadne Srbije, and Region Južne i Istočne Srbije. Regarding activities, the results are presented according to the sections and subsections of the Classification of activities (2010) – in compliance with NACE Rev. 2:

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 and equipment n.e.c.
Subsection CL	Manufacture of transport equipment
Subsection CM	Other manufacturing n.e.c.; 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 basic prices), as difference between output and intermediate consumption.

1. Number of unincorporated enterprises, 2012

Activity	Republic of Serbia						
	Total	SRBIJA – SEVER	SRBIJA – JUG	Beogradski region	Region Vojvodine	Region Šumadije i Zapadne Srbije	Region Južne i Istočne Srbije
Total	226 132	118 785	107 347	58 861	59 924	66 078	41 269
Agriculture, forestry and fishing	2 371	884	1 488	212	672	825	663
Mining and quarrying	145	16	129	6	10	81	47
Manufacturing	34 664	15 691	18 974	6 464	9 227	12 229	6 744
Manufacture of food products, beverages and tobacco products	7 476	3 358	4 118	1 190	2 168	2 549	1 568
Manufacture of textiles, wearing apparel, leather and related products	5 744	2 653	3 092	1 273	1 379	1 973	1 119
Manufacture of wood and paper products, and printing	5 809	2 423	3 386	1 033	1 390	2 213	1 173
Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-
Manufacture of chemicals and chemical products	407	169	239	64	104	121	118
Manufacture pharmaceuticals, medicinal chemical and botanical products	20	2	18	-	1	15	2
Manufacture of rubber and plastic products, and other non-metallic mineral products	3 777	1 707	2 070	551	1 156	1 373	697
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 709	2 610	3 099	963	1 647	2 102	997
Manufacture of computers, electronic and optical products	429	207	222	67	140	94	128
Manufacture of electrical equipment	233	112	120	49	63	75	45
Manufacture of machinery and equipment n.e.c.	279	147	132	53	94	88	44
Manufacture of transport equipment	175	69	106	26	43	87	19
Other manufacturing and repair and installation of machinery and equipment	4 606	2 234	2 372	1 195	1 039	1 538	833
Electricity, gas, steam and air conditioning supply	28	2	25	2	-	11	14
Water supply; sewerage, waste management and remediation activities	382	211	171	46	166	119	53
Construction	16 293	8 050	8 243	3 663	4 386	4 858	3 385
Wholesale and retail trade; repair of motor vehicles and motorcycles	63 404	29 025	34 379	12 340	16 684	20 069	14 310
Transportation and storage	26 830	16 863	9 967	9 840	7 023	6 754	3 213
Accommodation and food service activities	19 422	9 113	10 309	3 381	5 732	6 545	3 765
Information and communication	4 386	3 138	1 248	2 094	1 044	781	467
Publishing, audiovisual and broadcasting activities	1 277	936	341	695	241	238	103
Telecommunications	145	79	66	40	39	33	33
IT and other information services	2 964	2 123	841	1 359	764	510	331
Financial and insurance activities	1 749	909	840	443	466	460	380
Real estate activities	825	535	290	315	220	189	101
Professional, scientific and technical activities	26 119	16 953	9 166	10 392	6 562	5 607	3 559
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	20 674	13 481	7 193	8 258	5 223	4 369	2 825
Scientific research and development	13	7	6	4	4	4	2
Other professional, scientific and technical activities	5 432	3 465	1 966	2 130	1 335	1 234	732
Administrative and support service activities	4 703	2 884	1 819	1 586	1 298	1 130	689
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	1 108	776	332	438	337	198	134
Human health and social work	4 126	2 517	1 608	1 608	909	948	661
Human health activities	4 032	2 454	1 578	1 564	890	929	649
Residential care and social work activities	93	63	30	44	19	19	11
Arts, entertainment and recreation	1 653	1 052	601	618	434	341	260
Other service activities	17 924	10 166	7 758	5 412	4 755	4 933	2 825
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 in unincorporated enterprises (estimate), 2012

Activity	Republic of Serbia						
	Total	SRBIJA – SEVER	SRBIJA – JUG	Beogradski region	Region Vojvodine	Region Šumadije i Zapadne Srbije	Region Južne i Istočne Srbije
Total	207 566	97 514	110 052	40 101	57 413	63 721	46 331
Agriculture, forestry and fishing	1 189	579	610	95	484	404	206
Mining and quarrying	174	31	143	10	21	74	70
Manufacturing	50 342	23 181	27 160	7 378	15 803	16 456	10 705
Manufacture of food products, beverages and tobacco products	20 632	10 801	9 830	3 393	7 408	5 501	4 329
Manufacture of textiles, wearing apparel, leather and related products	8 290	2 825	5 465	1 061	1 764	3 741	1 724
Manufacture of wood and paper products, and printing	5 820	2 107	3 712	643	1 464	2 272	1 440
Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-
Manufacture of chemicals and chemical products	320	154	166	44	110	84	81
Manufacture pharmaceuticals, medicinal chemical and botanical products	-	-	-	-	-	-	-
Manufacture of rubber and plastic products, and other non-metallic mineral products	4 669	2 392	2 277	477	1 915	1 536	741
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 534	2 584	2 950	702	1 882	1 815	1 135
Manufacture of computers, electronic and optical products	410	143	267	48	95	77	190
Manufacture of electrical equipment	274	164	109	88	77	67	42
Manufacture of machinery and equipment n.e.c.	401	198	203	41	157	140	63
Manufacture of transport equipment	234	130	104	110	20	89	15
Other manufacturing and repair and installation of machinery and equipment	3 760	1 682	2 078	771	911	1 132	945
Electricity, gas, steam and air conditioning supply	24	2	22	2	-	13	9
Water supply; sewerage, waste management and remediation activities	2 053	1 700	353	353	1 347	191	162
Construction	10 133	4 358	5 774	1 590	2 768	2 871	2 903
Wholesale and retail trade; repair of motor vehicles and motorcycles	76 238	33 214	43 024	13 465	19 749	24 270	18 754
Transportation and storage	4 924	1 742	3 181	498	1 244	2 241	940
Accommodation and food service activities	25 682	12 062	13 621	5 471	6 591	8 120	5 501
Information and communication	1 297	699	599	353	345	410	188
Publishing, audiovisual and broadcasting activities	515	289	226	165	124	174	51
Telecommunications	64	26	38	13	13	13	24
IT and other information services	719	384	335	175	208	223	113
Financial and insurance activities	2 210	1 229	981	536	694	472	509
Real estate activities	403	228	175	147	81	88	88
Professional, scientific and technical activities	12 227	6 314	5 913	2 987	3 326	3 199	2 714
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	9 788	5 177	4 611	2 361	2 816	2 475	2 136
Scientific research and development	1	-	1	-	-	-	1
Other professional, scientific and technical activities	2 439	1 137	1 301	626	511	724	578
Administrative and support service activities	3 285	1 458	1 827	641	817	1 097	730
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	671	483	188	250	233	90	98
Human health and social work	4 979	3 273	1 706	2 110	1 162	973	733
Human health activities	4 824	3 161	1 663	2 022	1 139	963	700
Residential care and social work activities	155	112	42	88	24	9	33
Arts, entertainment and recreation	559	282	277	153	129	159	118
Other service activities	11 177	6 679	4 498	4 061	2 619	2 593	1 904
Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use	-	-	-	-	-	-	-
Activities of extraterritorial organizations and bodies	-	-	-	-	-	-	-

3. Turnover of unincorporated enterprises (estimate), 2012

RSD, million

Activity	Republic of Serbia						
	Total	SRBIJA – SEVER	SRBIJA – JUG	Beogradski region	Region Vojvodine	Region Šumadije i Zapadne Srbije	Region Južne i Istočne Srbije
Total	882 951	467 483	415 468	239 067	228 416	250 343	165 125
Agriculture, forestry and fishing	6 194	3 070	3 125	894	2 176	1 951	1 173
Mining and quarrying	401	59	342	20	40	195	147
Manufacturing	172 062	88 344	83 719	37 002	51 342	53 896	29 823
Manufacture of food products, beverages and tobacco products	69 898	38 176	31 723	13 959	24 216	19 098	12 624
Manufacture of textiles, wearing apparel, leather and related products	20 103	9 095	11 008	4 405	4 691	7 488	3 519
Manufacture of wood and paper products, and printing	21 138	9 047	12 091	4 157	4 890	8 086	4 005
Manufacture of coke and refined petroleum products							
Manufacture of chemicals and chemical products	1 281	710	571	338	372	302	269
Manufacture pharmaceuticals, medicinal chemical and botanical products	23	5	18	1	4	16	2
Manufacture of rubber and plastic products, and other non-metallic mineral products	19 024	9 864	9 160	3 765	6 099	6 427	2 732
Manufacture of basic metals and fabricated metal products, except machinery and equipment	20 772	10 491	10 282	4 294	6 197	7 079	3 202
Manufacture of computers, electronic and optical products	1 491	760	732	265	494	258	474
Manufacture of electrical equipment	960	626	334	337	289	199	135
Manufacture of machinery and equipment n.e.c.	1 154	659	495	214	445	341	154
Manufacture of transport equipment	708	364	343	260	104	299	45
Other manufacturing and repair and installation of machinery and equipment	15 511	8 548	6 963	5 007	3 540	4 302	2 662
Electricity, gas, steam and air conditioning supply	49	8	41	8	-	24	18
Water supply; sewerage, waste management and remediation activities	2 811	2 156	655	602	1 554	384	270
Construction	50 371	26 481	23 891	14 071	12 410	13 278	10 613
Wholesale and retail trade; repair of motor vehicles and motorcycles	435 606	211 222	224 384	100 840	110 382	131 201	93 183
Transportation and storage	37 652	24 097	13 555	15 688	8 409	8 945	4 610
Accommodation and food service activities	55 529	28 324	27 204	14 244	14 080	16 749	10 455
Information and communication	8 251	6 237	2 014	4 420	1 818	1 389	625
Publishing, audiovisual and broadcasting activities	2 869	2 206	663	1 716	490	520	143
Telecommunications	211	132	79	73	58	37	42
IT and other information services	5 172	3 900	1 272	2 630	1 270	833	439
Financial and insurance activities	3 166	1 801	1 365	897	903	726	639
Real estate activities	1 190	767	424	539	227	244	180
Professional, scientific and technical activities	48 173	33 820	14 352	22 322	11 499	8 550	5 802
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	38 717	27 157	11 560	17 724	9 433	6 825	4 736
Scientific research and development	12	9	4	5	4	2	2
Other professional, scientific and technical activities	9 443	6 655	2 788	4 593	2 062	1 723	1 065
Administrative and support service activities	8 537	5 361	3 176	3 161	2 201	2 051	1 125
Public administration and defence; compulsory social security							
Education	2 501	1 929	571	1 255	674	322	250
Human health and social work	10 909	7 683	3 227	5 446	2 237	1 921	1 306
Human health activities	10 657	7 491	3 166	5 289	2 202	1 893	1 273
Residential care and social work activities	252	192	60	157	35	27	33
Arts, entertainment and recreation	2 343	1 622	721	1 139	483	420	301
Other service activities	37 206	24 502	12 704	16 520	7 982	8 097	4 607
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 of unincorporated enterprises (estimate), 2012

RSD, million

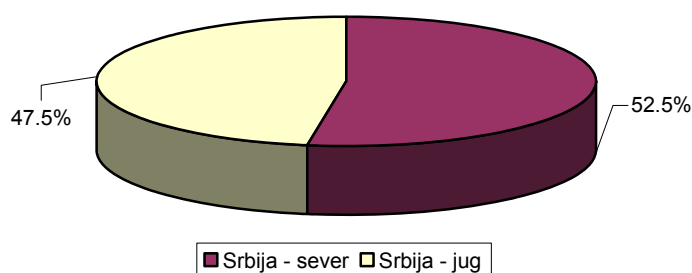
Activity	Republic of Serbia						
	Total	SRBIJA – SEVER	SRBIJA – JUG	Beogradski region	Region Vojvodine	Region Šumadije i Zapadne Srbije	Region Južne i Istočne Srbije
Total	211 655	117 872	93 784	62 886	54 986	57 051	36 732
Agriculture, forestry and fishing	1 478	695	784	172	523	470	313
Mining and quarrying	155	23	132	7	15	77	55
Manufacturing	40 544	20 537	20 008	8 470	12 066	12 862	7 145
Manufacture of food products, beverages and tobacco products	13 115	7 053	6 062	2 535	4 518	3 610	2 452
Manufacture of textiles, wearing apparel, leather and related products	6 288	2 779	3 510	1 293	1 486	2 394	1 115
Manufacture of wood and paper products, and printing	5 398	2 396	3 002	1 074	1 322	1 977	1 025
Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-
Manufacture of chemicals and chemical products	326	177	149	81	96	77	73
Manufacture pharmaceuticals, medicinal chemical and botanical products	7	2	5		1	5	1
Manufacture of rubber and plastic products, and other non-metallic mineral products	4 315	2 280	2 035	768	1 512	1 431	605
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 827	2 958	2 869	1 157	1 801	1 937	932
Manufacture of computers, electronic and optical products	412	207	205	68	139	71	135
Manufacture of electrical equipment	278	178	100	93	85	58	41
Manufacture of machinery and equipment n.e.c.	342	197	146	60	136	101	45
Manufacture of transport equipment	183	97	86	69	28	73	13
Other manufacturing and repair and installation of machinery and equipment	4 052	2 214	1 838	1 272	942	1 129	709
Electricity, gas, steam and air conditioning supply	24	4	20	4	-	10	9
Water supply; sewerage, waste management and remediation activities	871	658	213	184	474	125	88
Construction	14 568	7 637	6 930	3 915	3 722	3 876	3 054
Wholesale and retail trade; repair of motor vehicles and motorcycles	60 030	28 699	31 331	13 148	15 550	18 160	13 172
Transportation and storage	18 599	11 462	7 136	7 182	4 281	4 936	2 200
Accommodation and food service activities	16 767	8 432	8 335	4 078	4 354	5 127	3 207
Information and communication	3 719	2 818	902	1 948	870	589	312
Publishing, audiovisual and broadcasting activities	1 115	865	249	670	195	185	64
Telecommunications	102	62	40	36	26	18	22
IT and other information services	2 502	1 891	612	1 242	649	386	226
Financial and insurance activities	1 838	1 099	739	530	569	378	361
Real estate activities	461	297	163	205	93	99	64
Professional, scientific and technical activities	25 149	17 370	7 779	11 218	6 152	4 554	3 225
Legal, accounting, management, architecture, engineering, technical testing and analysis activities	20 427	14 185	6 242	9 129	5 056	3 625	2 617
Scientific research and development	7	5	2	3	2	1	1
Other professional, scientific and technical activities	4 715	3 180	1 535	2 086	1 094	927	607
Administrative and support service activities	4 151	2 619	1 531	1 560	1 059	955	576
Public administration and defence; compulsory social security	-	-	-	-	-	-	-
Education	1 137	867	270	548	319	151	119
Human health and social work	6 339	4 398	1 941	3 058	1 340	1 157	784
Human health activities	6 188	4 285	1 903	2 966	1 319	1 140	763
Residential care and social work activities	151	113	38	92	21	17	21
Arts, entertainment and recreation	1 134	778	356	540	238	211	144
Other service activities	14 691	9 479	5 213	6 119	3 360	3 312	1 901
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

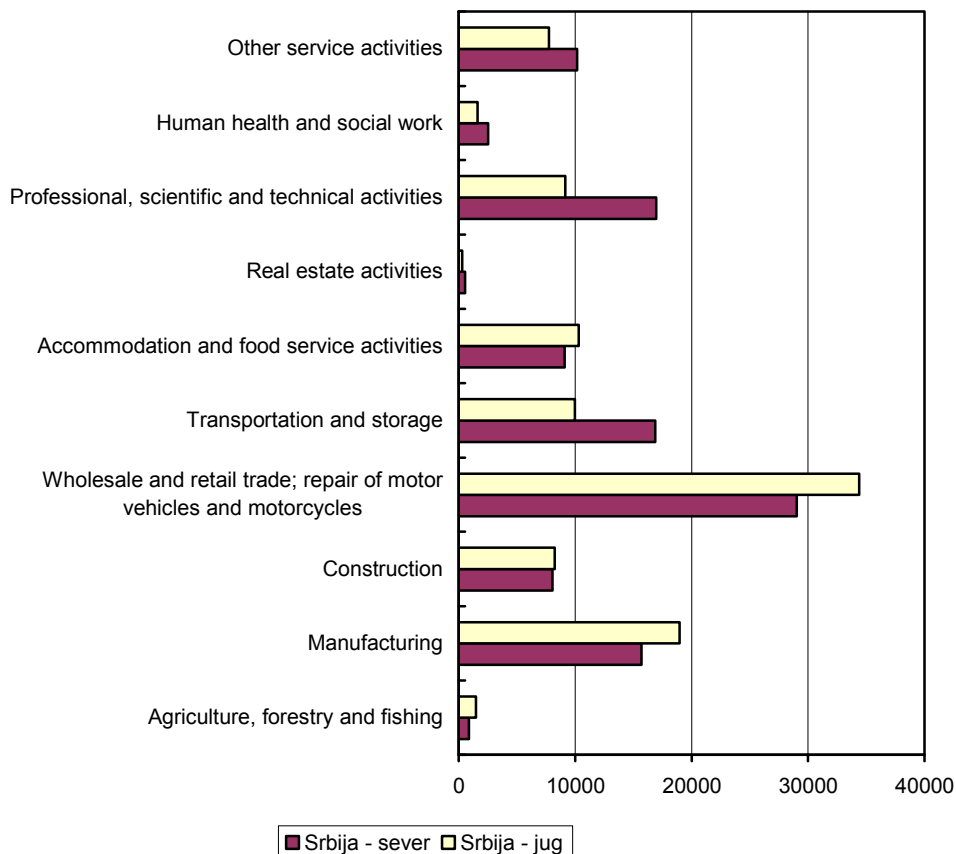
According to the data available, the calculations of macroeconomic aggregates covered 226132 unincorporated enterprises that were active in 2012 in the Republic of Serbia. Of the total number, 118785 unincorporated enterprises, i.e. 52.5% were active in Srbija – sever, and 107347, i.e. 47.5% were active in Srbija – jug.

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 (28.0), Manufacturing (15.3%), Transportation and storage (11.9%), Professional, scientific and technical activities (11.5%), Accommodation and food service activities (8.6%), Construction (7.2%), etc.

Republic of Serbia: Structure of number of unincorporated enterprises by regions, 2012



Republic of Serbia: Number of unincorporated enterprises by activities, 2012

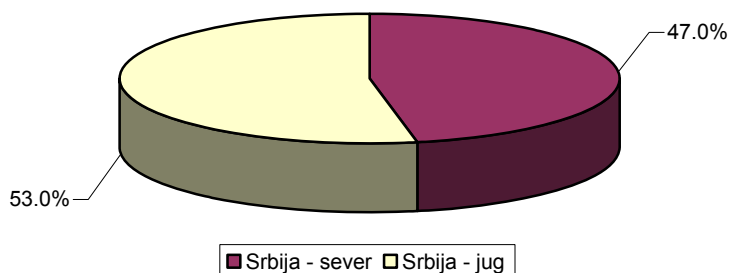


(2) Number of employees

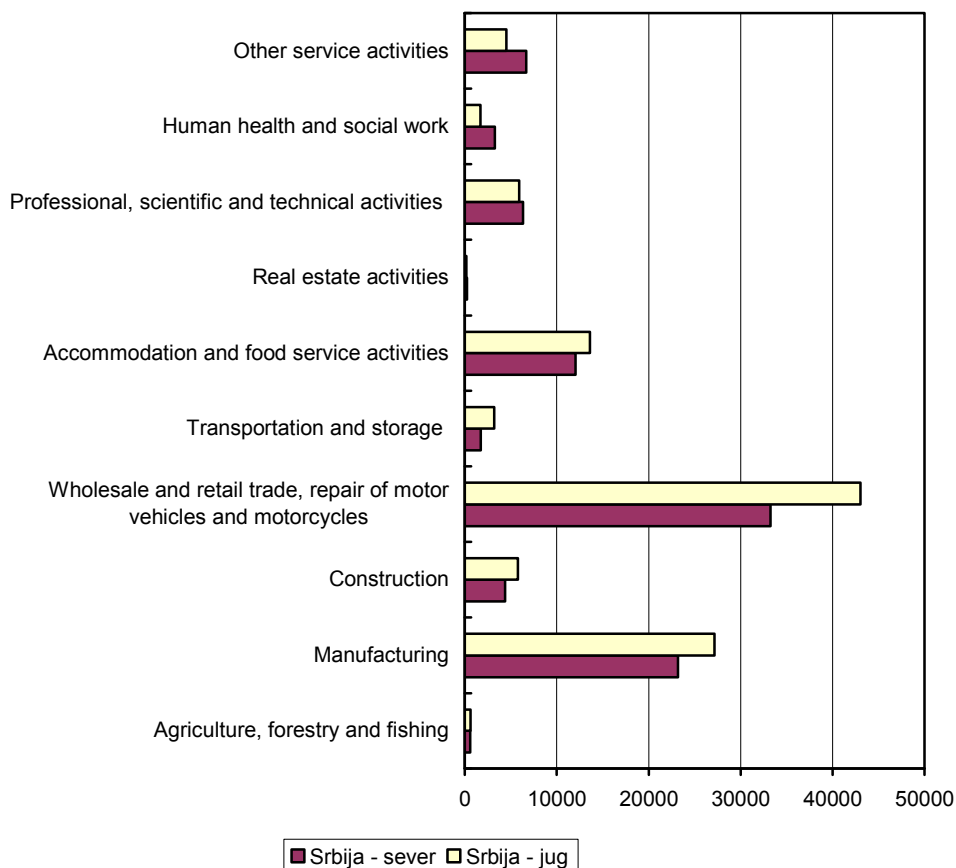
The unincorporated enterprises in the Republic of Serbia in 2012 employed 207566 employees. In Srbija - sever the number was 97514 (47.0%) and in Srbija - jug the number was 110052 (53.0%).

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 2012 had Wholesale and retail trade; repair of motor vehicles and motorcycles (36.7%), Manufacturing (24.3%), Accommodation and food service activities (12.4%), Professional, scientific and technical activities (5.9%), Construction (4.9%), etc.

Republic of Serbia: Structure of number of employees in unincorporated enterprises by regions, 2012



Republic of Serbia: Number of employees in unincorporated enterprises by activities, 2012

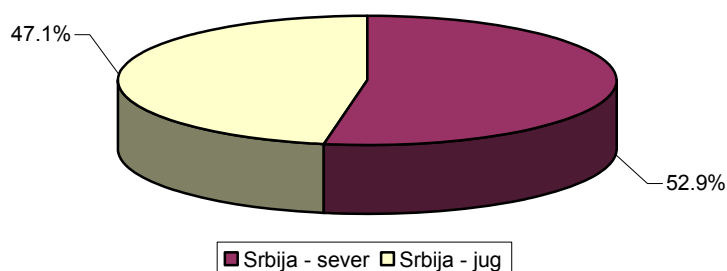


(3) Turnover

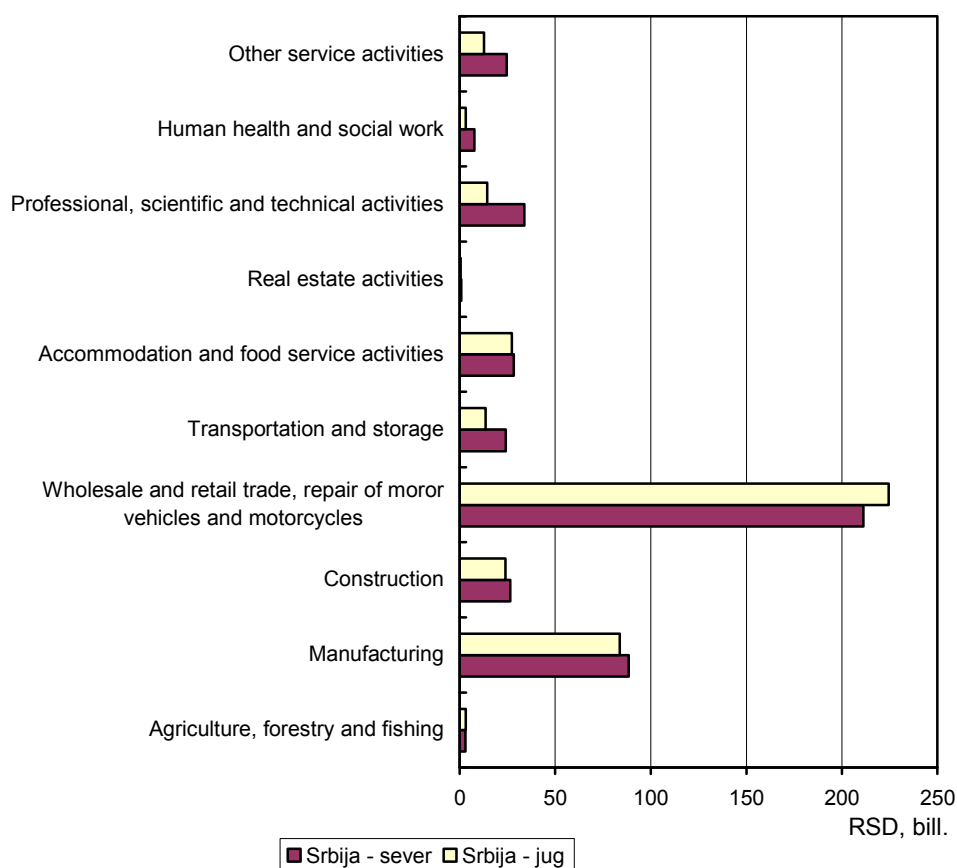
Observing the territorial distribution of turnover that unincorporated enterprises made in 2012, it is notable that unincorporated enterprises in the territory of Srbija – sever made 52.9%, and unincorporated enterprises on the territory of Srbija – jug made 47.1% of the total turnover.

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 (49.3%), Manufacturing (19.5%), Accommodation and food service activities (6.3%), Construction (5.7%), Professional, scientific and technical activities (5.5%), Transportation and storage (4.3%).

Republic of Serbia: Structure of Turnover of unincorporated enterprises by regions, 2012



Republic of Serbia: Turnover of unincorporated enterprises, by activities, 2012

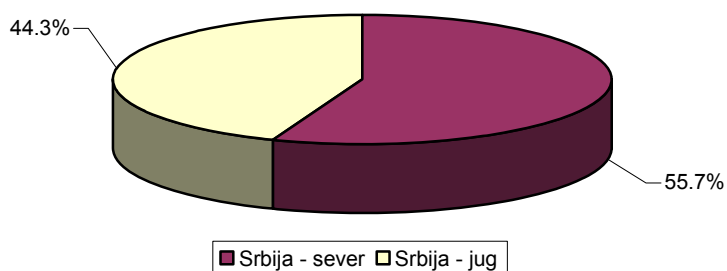


(4) Gross value added

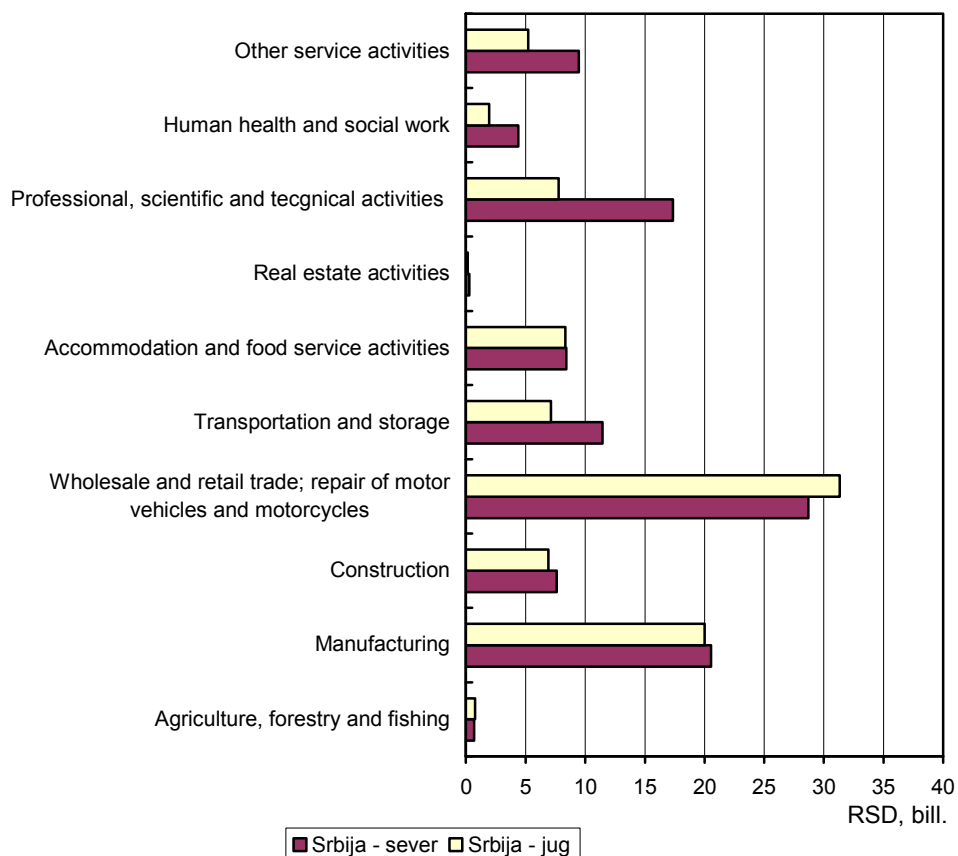
In 2012, the unincorporated enterprises from the territory of Srbija – sever had the share of 55.7% in the Gross value added, while the share of unincorporated enterprises from Srbija – jug in the GVA equalled 44.3%.

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 (28.4%), Manufacturing (19.2%), Professional, scientific and technical activities (11.9%), Transportation and storage (8.8%), Accommodation and food service activities (7.9%), Construction (6.9%), etc.

Republic of Serbia: Structure of Gross value added of unincorporated enterprises by regions, 2012



Republic of Serbia: Gross value added of unincorporated enterprises by activities, 2012



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 impact 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 operations and expansion of sole-proprietorships and partnerships and for each entrepreneur with a feasible business idea they will offer the possibility to implement it on the relevant market and under the best possible conditions.

TEXT: Milan Burzanović, Dragan Popović and Dušan Gavrilović

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CIP - Каталогизација у публикацији
Народна библиотека Србије, Београд
311 (497.11)

РАДНИ документ / Република Србија -
Републички завод за статистику = Working
paper / Republic of Serbia –
Statistical Office of the Republic of Serbia;
одговара Драган Вукмировић.
- 1965, бр. 1- . - Београд (Милана
Ракића 5) : Републички завод за статистику
Србије, 1965- (Београд : Републички завод
за статистику Србије). - 27 cm

ISSN 1820-0141 = Радни документ -
Република Србија. Републички завод за
статистику

COBISS.SR-ID 59835916

www.stat.gov.rs

Published and printed by
Statistical Office of the Republic of Serbia, Belgrade, 5, Milana Rakica St
Phone: +381 11 2412-922; Fax: +381 11 2411-260
Number of pages: 16 • Circulation: 20