

## ITALY-SERBIA: THE FIRST CONFINDUSTRIA-INTESA SANPAOLO MISSION UNDERWAY

**Belgrade, 25 November 2019** - Getting to know the country and the unique features of its market, encouraging meetings between Italian and Serbian companies, and explaining the instruments and opportunities supporting the internationalisation of Italian companies: with these goals, Piccola Industria Confindustria, Confindustria Trento and Confindustria Serbia, in cooperation with Intesa Sanpaolo, are organising **a mission to Serbia** for **27 small and medium-sized enterprises** from across Italy on **25 and 26 November**.

This is the first time the ten-year partnership between Confindustria Piccola Industria and Intesa Sanpaolo has been extended to missions outside of Italy, constituting another link in the chain of actions supporting internationalisation under the 2016-2019 Agreement.

The mission is headed by **Cinzia La Rosa**, Vice Chairwoman of Piccola Industria per l'Internazionalizzazione (Small Enterprise Internationalisation), and by **Iliaria Vescovi**, Chairwoman of Gruppo Tecnico Internazionalizzazione dei Territori di Confindustria (the Confindustria Technical Group for Territorial Internationalisation) of Confindustria Trento.

The companies, **10 of which being based in Trento**, were chosen from 60 or so candidate businesses, after verifying the compatibility between the production sectors and the opportunities provided by the Serbian market. The selection process aimed to identify companies with products and services that would be of genuine interest in the country. This made it possible, through supervision and matching carried out locally by **Confindustria Serbia**, to organise customised B2B meetings between Italian and Serbian companies to identify opportunities for cooperation together. The small and medium-sized participating enterprises belong to various product sectors: foodstuffs, automotive, chemicals, cosmetics, energy, jewellery, packaging, IT, engineering, logistics, mechanical engineering, porphyry, and textiles.

In **2018**, according to the Statistical Office of the Republic of Serbia, **trade between Italy and Serbia** exceeded **4 billion** euro for the first time ever. Italy therefore remains Serbia's largest export market and is its second most important trading partner. In 2018, Italian exports to Serbia were up 4.7%, bringing Italy's market share of Serbia's foreign trade to 10.4%, whilst Serbian exports to Italy were largely unchanged on the previous year.

**Italy** is also **the top foreign investor in Serbia** with over 600 companies in the country and a share of the capital invested of about 3 billion euro (51.6 million euro of FDI in the third quarter of 2018 and a trade volume of over 2.5 billion euro). The main sectors include: the auto industry, banking, insurance, textiles, shoes and agriculture. Looking to the future, the energy sector is one with great development potential above all in relation to renewables, not to mention the fact that Italy and Serbia are jointly responsible for connectivity in the Adriatic and Ionian Sea region.

The mission is the opportunity to establish contacts in Belgrade that provide assistance and continuous support to Italian industry in an increasingly strategic country for the Italian economy, contacts within the Italy economy and Intesa Sanpaolo, particularly via **the subsidiary Banca Intesa Beograd**. The subsidiary is **the top bank in Serbia** in terms of total assets and has been part of the Group since 2005. This bank operates directly in the country through a large network of branches allowing Banca Intesa Beograd to take the leading role in the provision of products and services for companies including through the work of a dedicated Multinational Desk. This Desk is manned by dedicated staff who are fluent Italian speakers and experts in local business and the problems of company internationalisation, acting as a gateway to Italian businesses in the Serbian market, providing specialist consulting services and helping them to meet their banking and financial needs.

The mission to Serbia was organised with the support of Intesa Sanpaolo, particularly through the network formed by the **Banca dei Territori Division**, headed by **Stefano Barrese**, and by Banca Intesa Beograd, part of the **International Subsidiary Banks Division**, managed by **Paola Angeletti**, confirming the strong commercial relations between the two countries. The mission to Serbia is also consistent with Intesa Sanpaolo's **strategy to support the internationalisation of Italian SMEs** worldwide, when they enter new international markets or if they intend to strengthen their presence abroad, thanks to a Banking Group with a widespread and integrated international presence in about 40 countries with specialists dedicated to businesses at the banks and foreign branches, which guarantee coverage in 85 countries, including through cooperation agreements with other banks. The services cover all the needs that companies have for export and internationalisation: bespoke lending products, Trade Finance and Export Finance products, specialised consultancy, and a synergistic partnership with the institutional companies and bodies that are dedicated to the growth of Italy's economy and products on international markets.

**Cinzia La Rosa, Vice Chairwoman of Internazionalizzazione di Piccola Industria Confindustria**, stressed: "Exports have made and continue to make a vital contribution to the country's GDP. Many Italian companies already work in international markets, either directly or through virtuous supply chains, and others have the potential to do so but currently export little or only in an unstructured way. The role of Piccola Industria is to support the entry and presence of SMEs abroad, explaining its opportunities and risks, as well as promoting the understanding of target markets and trade with local companies. In a country like Serbia, where we have a highly qualified and high-quality association, this process should become increasingly automatic and better organised."

**Ilaria Vescovi, Chairwoman of Gruppo Tecnico Internazionalizzazione dei Territori di Confindustria**, said: "The participation of 27 companies from many provinces across all of Italy confirms the role of the Association as a unifier supporting the internationalisation processes of industry. It is no accident that Serbia is a stable nearby country, with a wealth of opportunities acting as a bridging point to Balkan markets and Eastern Europe. I am pleased to see that there is a large delegation from the Trentino Region, with 10 companies in various sectors, thanks to Confindustria Trento which has organised the mission alongside Piccola Industria e Confindustria Serbia, with the fundamental contribution of partners of Intesa Sanpaolo."

**Paola Angeletti, Head of the International Subsidiary Banks Division of Intesa Sanpaolo**, said: "Banca Intesa Beograd, with over 5.5 billion euro of total assets, has a primary position in the local economy, providing considerable support to the economy and sustainable development of the country, as proven by receiving the top Serbian bank in 2019 award from Global Finance for the fifth year. Through a wide range of products and financial instruments, the bank is able, in coordination with Commercial Corporate and SME Department of the International Subsidiary Banks Division, to provide advanced financial services and adequate know-how to assist Italian companies already working or about to work in the Serbian market, connecting Italian companies with the local economy."

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