

Serbian SMEs have a large potential and the resources to succeed on the international market, while local economic development has enormous untapped potential, US Ambassador to Serbia Kyle Scott said Tuesday.

Scott said this as the USAID and officials of 32 local self-government authorities celebrated their successes and best practices in local economic development, marking the conclusion of the USAID's six-year sustainable local development project aimed at boosting the Serbian economy.

Thirty-two municipalities from eight Serbian regions were able to attract hundreds of millions of dollars in new investments and create thousands of jobs, reducing unemployment in local communities, Scott said at the ceremony.

The USAID project has boosted the competitiveness of Serbian companies, Scott said, adding that the US government supported the private sector in Serbia.

The US has provided 370 mln dollars for Serbia's economic development, with the USAID cooperating with Serbian companies in sectors that have export potential in order to help them gain access to new markets, he said.

Source; SerbGov