

Serbia, Whoever invests at least 5,000 euros in one or more startups acquires the right to officially bear the title of “business angel”

Whoever [invests](#) at least 5,000 euros in one or more startups acquires the right to officially bear the title of “**business angel**”, and if he also possesses expert knowledge of the risks accompanying such investment, he meets the requirement to be registered in the **Register of Subjects of the National Innovation System**, which will form Fund for innovation activity.

**NALED** states that according to the Rulebook adopted at the end of 2022, the idea is to have all the key actors of the domestic innovation system in a single record.

In the future, “business angels” would have the possibility of obtaining various types of benefits, primarily [tax benefits](#), for investing in innovation.

Dušan Vasiljević, Director for Competitiveness and Investments at NALED, points out that it is also important that the regulation defines what startups are.

“We believe that this step will have a very positive impact on the positioning of Serbia on the scene of the knowledge industry, and encourage further development of the innovation ecosystem,” he said.

“According to the rules, a startup is considered a legal entity whose establishment has not been more than 10 years and more than five years since the first [business income](#) was generated,” he explained.

He adds that a startup’s research and development costs must account for at least 10 percent of its total expenses in each year of its existence in order to be entered in the Register.

“If he has no financial history, a special committee of the Fund will decide on enrollment,” he says. NALED states that the combination of startups and business angels is one of the key prerequisites for the development of the innovation ecosystem.

In the first “**Gray Book of Innovations**”, NALED listed 60 recommendations, and the second edition of the gray book will be presented to the public in April.

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