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# The government of the Russian Federation approved the ratification of the free trade zone agreement (FTA) between the EEU and Serbia

This agreement opens up opportunities for duty-free trade between the Republic of Serbia and the EEU member countries, namely Russia, Kazakhstan, Kyrgyzstan, Belarus and Armenia. On October 25, the Eurasian Union and Serbia signed an agreement on the creation of a free trade zone. In the next 2-3 years, Belgrade expects to increase its trade turnover with the countries of the Union to \$1.5 billion, among which duty-free trade will be of particular importance for Armenia and Kyrgyzstan, which previously did not have such bilateral agreements with the Balkan Republic.

For both Serbia and the EEU, the agreement on the creation of the FTA is relevant and important, since the Republic gets free access to one of the world's largest markets and expands trade relations with countries whose products have not previously appeared in Europe. First of all, the agreement opens up wide opportunities for the Serbian agricultural sector, as openly stated by the Serbian Minister of agriculture Branislav Nedimovich.

Note that this is not the first such agreement in the history of the EEU. At the moment, the same agreements have been signed with Iran, Singapore and Vietnam. China, Cuba, Egypt, Thailand, Mongolia, India and Israel are in the approval process. However, thanks to this agreement, Serbia will be able to supply almost all domestic goods to the 200 million-strong market duty-free. No other country in the world has such conditions for the delivery of goods to Russia and the EEU.

GRATA international experts welcome the expansion of international business relations of the EEU and are ready to assist at any time in supporting international contracts, taking advantage of the opportunities of the international network of offices.

The Eurasian economic Union is an international organization whose goal is to ensure the freedom of movement of goods, services, capital and labor, as well as to conduct a coherent, coordinated or unified policy of the member States of the Union. At the moment the Union consists of: Russia, Kazakhstan, Belarus, Armenia and Kyrgyzstan. Moldova acts as an observer.

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