

GfK purchasing power study shows distribution of Serbia's wealth in 2010

BELGRADE, SERBIA: GfK GeoMarketing has released new purchasing power data for Serbia. With a per capita purchasing power of €3022 (about R29 000), the Serbians have slightly more than a fifth of the average purchasing power available to an EU citizen in 2010.



Serbia's per capita purchasing power level is in the mid-range among the other former Yugoslavian countries. Serbians' average disposable income is only two-thirds that of the Croatian population. At €10,045 (about R96 000), Slovenia has the highest per capita purchasing power among the south-eastern European countries.

North-south divide apparent in Serbia's purchasing power

The province of Vojvodina in the north of the country has the highest purchasing power and also encompasses three of the country's four districts with above-average purchasing power. The district of grad Beograd is the undisputed leader by a significant margin given that it has both the most inhabitants and the highest purchasing power. Nine of the country's ten wealthiest municipalities are located in this capital-city district.

In the economically struggling south-eastern area of the country, only the municipality of Nis-Crveni Krst has an above-average purchasing power. Serbia's poorest municipality is located in the district of Jablanicki (northeast of Serbia). Inhabitants of this municipality have less than half of the nation's average per capita purchasing power at their disposal.

"The new GfK study on Serbia's purchasing power reveals how unequally wealth is distributed in the country," says Goran Tintor, custom research director at GfK Belgrade, the company that evaluated and validated the data by purchasing power expert GfK GeoMarketing. It's essential that domestic and international companies be able to gauge the precise market potential that exists in the desired target regions. The study shows that Serbia is an attractive and up-and-coming market in south-eastern Europe."

About the study

Purchasing power is a measure of per capita disposable income (including any received state benefits) after the deduction of taxes. The study indicates annual per person purchasing power levels in euros and as an index value. GfK purchasing power figures reflect the nominal disposable income, meaning that the values have not been adjusted for inflation. The study draws on statistics on income and tax levels, government benefits and forecasts by economic institutes. The GfK purchasing power study does not take into account regional cost-of-living variations or recurring monthly deductions from disposable income such as rent, mortgage payments and contributions to private retirement funds and insurance policies.

GfK *Purchasing Power Europe* is calculated every year for 42 European countries, with coverage down to the level of municipalities and postcodes. The complete study is available immediately and also includes data on population and households. GfK GeoMarketing also offers Europe-wide digital maps that fit seamlessly with the GfK purchasing power data.

Internationally active companies require precise information regarding the amount of disposable income available to the population of various countries and regions. GfK *Purchasing Power Europe* provides this information and comprises an important component of a geomarketing approach to enhanced target group identification, sales territory optimization, financial controlling and location planning and expansion.

Additional information can be found at www.gfk-geomarketing.com/purchasing-power.

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