



## PRESS RELEASE

### USAID Helps Drive Innovation in the Food Industry

**BELGRADE** – On March 2, 2018, the USAID Competitive Economy Project launched the Premium Food Design Hub initiative to kick-start innovation in the food processing industry in Serbia. The aim is to diversify premium product offerings for domestic and foreign markets by establishing a unique hub-type business model to support food start-ups and SMEs. Four hubs - Impact Hub, Nova Iskra, Desing Taste Center and Business Innovation Programs - were selected as key partners to lead the initiative.

“Entrepreneurs with innovative product ideas operating in the food industry need assistance in developing premium products in accordance with market trends and consumer needs. Through the Premium Food Design Hub initiative, four hubs will directly help small and medium enterprises (SMEs) enter new retail and Hotels, Restaurants and Cafes niche markets, which will boost income and provide opportunities for scaling up production,” stated Alexander Pavlovic, Chief of Party of USAID Competitive Economy Project.

A total of sixteen businesses will receive direct technical support from hubs in food technology, product design, access to finance and marketing tools, in order to develop better designed and innovative products and increase sales and exports. SMEs, start-ups, entrepreneurs and/or associations, are encouraged to apply by April 1. Detailed information about the application process and eligibility criteria can be found on the respective hubs’ websites.

“We believe that innovative business models and solutions are crucial for strengthening the food-processing industry and increasing its competitiveness and profitability. We invite all interested entrepreneurs/companies working in the food-processing sector to apply for this innovative program,” stated Marija Simić, Project Manager at Business Innovation Programs.

***Since 2001 USAID has invested more than \$750 million to stimulate economic growth, strengthen the justice system and promote good governance in Serbia.***

***For more information, visit <http://serbia.usaid.gov>***