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ANALYSIS OF THE CHARACTERISTICS OF THE RURAL SPACE OF THE REPUBLIC OF SERBIA AND THE REPUBLIC OF CROATIA

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Abstract

The aim of this paper was a detailed analysis of the state of the rural area of the Republic of Serbia and the Republic of Croatia, from the aspect of opportunities and economic assumptions that this area has, using SWOT, PESTLE analysis and HDI methodology. The analysis showed that the rural area of the two analyzed countries is significantly behind the EU average. The results showed that political and legal factors have the greatest impact on the state of rural areas, while other factors in terms of development are not sufficiently represented. Furthermore, the results of the analysis show that over 90% of the population is literate, while the level of investment attraction is below the EU average. For this reason, it is necessary to raise labor productivity, that is, to initiate investment absorption measures to improve technology, and the production process, which would ultimately increase GDP per product unit. Therefore, it can be concluded that the rural areas of the analyzed countries have development potential, and it is necessary to use it adequately.

Key words: Rural area, SWOT analysis, PESTLE analysis, HDI methodology, economic development

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