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Comparative Analyses of Electronic Retailing in Hungary and the Republic of Serbia

PhD Sonja Leković

Faculty of Economics in Subotica, University of Novi Sad,
sonjalekovic@ef.uns.ac.rs

Zita Petrović Katai, MSc., PhD student

Faculty of Economics in Subotica, University of Novi Sad,
petrovickzita@ef.uns.ac.rs

Abstract: The aim of this paper is to answer questions about the level of implementation of electronic retailing in achieving the competitiveness of retailers. A comparative analysis of the largest retailers in Hungary and Serbia will adopt conclusions on the level of development of electronic retailing and opportunities for further development. Comparative methods with the purpose to point out the similarities and differences in the implementation and development of e-retailing will be used in the paper. The paper will give suggestions for further development of e-retailing and assumptions of further development. The research results should demonstrate a comprehensive level of development of e-retailing in Hungary and Serbia.

Keywords: electronic retailing, retailers, retail concentration, Hungary, Serbia

1 Introduction

Regarding the characteristics of traditional retailing, marketing channel structure in Hungary is developing and is moving towards the characteristics of Western European countries since a typical marketing channel in Hungary consists of the wholesaler (or importer), that services the retailer directly (Agriculture and Agri-Food Canada, March 2011). During the period of development, the preconditions for the development had different dynamics. The application of the Internet in enterprises generally after a large growth has met the stagnation now. The application of the Internet in enterprises has even had decline in Hungary; so that the highest use had xDSL connections in 2013, with the fall of usage, while the present growth of broadband mobile Internet use. In terms of company structure, the most dominant are large enterprises (250 and more employees) 86%, and enterprises with 10-49 employees which use mobile Internet 46% (Központi Statisztikai Hivatal, 2014). Although infrastructural preconditions for adoption of Internet have a dynamic character, for electronic retailing we can notice an upward trend in the past and evidence of expansion in the future.

There were about 5,000 electronic stores that are registered in Hungary in 2013, of which 4,100 had an active status (today the number is estimated at 5,400) (Központi Statisztikai Hivatal, 2014). When it comes to the development of electronic retailing, there has been high growth since 2010, and most bought items are books and techniques, which can be seen by the most popular electronic retailers in Hungary, which mainly sell the best selling products for Hungarian consumers.

Although the Republic of Serbia has had a decrease in the purchasing power of consumers in recent years, which contributed to the fact that consumers are becoming more sensitive and find favour lower prices for products, it has not led to an increase in sales on the Web, which is when it comes to price level more favourable than in retail stores. The development of new retail formats, primarily discount and hypermarkets, large retail chains (such as Delta Maxi, Mercator, Idea) in Serbia, has resulted in the development of marketing channels in the country and the region (Končar, Vukmirović, Leković, 2011). Those retailers had decline in retail revenue in the previous period that is influenced by decline in living standards of the population.

Retail market of products of daily consumption in Serbia, primarily in the category of food and household products, strengthens, and retailers are mainly from the European Union. As a result of the strengthening of competition, the expectation is improvement in the supply and purchasing conditions, as well as fight for each individual customer, and given the decline in the purchasing power of consumers in these conditions winning new customers is becoming more difficult and leads to pressure on operating expenses of most retailers who consolidate its retail network in Serbia.

The Law on Electronic Commerce in Republic of Serbia regulates the conditions of information society services, provides information service users, commercial messages, rules relating to the conclusion of contracts in electronic form, the responsibility of providers of information society services, supervision and misdemeanours (Закон о електронској трговини, Службени гласник Р. Србије, бр. 41/2009). This law defines the contract in electronic form, which created the legal basis for the equalization of electronic and mobile business forms with traditional business forms in Republic of Serbia (Končar, Leković 2012).

2 Empirical data

The development of e-commerce in Hungary, and thus the development of electronic retailing, is characterized by four stages of growth (EcommerceNews 2015*):*

- The first period from 2001 to 2008 - during the period retail trade revenue increased from 10 million to € 193 million, when it comes to moderate growth;
- The second period from 2009 to 2010 - when the pace of growth more than doubled and reached € 423 million in 2010;
- The period from 2011 to 2012 - there is a steep increase and eventually moderate growth;
- The final stage is 2013 to the present - electronic retailing exceeds € 688 million, a share of electronic retail in the retail revenue exceeds 3% (2.7% in 2012, which is about 200 billion forints (634 million €) and 244 billion forints in 2014 (733 million €).

In the last phase of 2013 is a turning point in the development of e-retailing in Hungary. The turnover of € 688 million was influenced by developments in domestic electronic retailers to 3.1%, up from 10 billion forints compared to the previous year (eNET Internetkutató és Tanácsadó Kft. 2014). Among the strong retailers on the electronic market in Hungary are traditional retailers Tesco and Media Market. Tesco is the largest retailer by sales in Hungary, but also retailer which is among the ten largest electronic retailers in the country. Extreme Digital is also one of the retailers with a dominant position on the electronic market. According to product categories, computers technology and toys, as well as clothing and footwear in electronic retailing have recorded growing sales in Hungary.

Hungary had 26.2% of hypermarkets, supermarkets 16.6%, 15.6% of domestic retail chains, 27.2% of small independent retailers, 5.5% in retail markets and 8.9% of other retail formats (GAIN 2013) in 2012. Traditional retailers in Hungary don’t rely on electronic retailers as a mean of differentiation against the competition, with Tesco being the only one to enter the electronic market and position its place as well on the list of the largest electronic retailers. Hungary is considered to be the fourth fastest growing discount market in Europe, which controls the five major retailers: Rewe's Penny markets, Schwarz's Lidl, Louis Delhaize's Profi, Aldi Sud, and the CBA’s Cent market (Agriculture and Agri-Food Canada March 2011).

No.	Retailer	Retail revenue in mil $ (2013)	Origin	Dominant retail format	Product category	Electronic retailing Yes/No
1.	Tesco-Global Áruházak Zrt.	1.915	UK	Supermarket	Food, household products, cosmetics, products for children and babies, clothing and footwear	bevasarlas.tesco.hu Y
2.	SPAR Magyarország Kereskedelmi Kft.	1.226	Netherlands	Hypermarket/supermarket	Food, household products	spar.hu N
3.	Auchan Magyarország Kft.	867	France	Hypermarket/supermarket/convenient store	Food and drink products for children (toys)	auchan.hu Y
4.	Lidl Magyarország Kereskedelmi Bt.	726	Germany	Discount	Food, household products, cosmetics, clothing and footwear	lidl.hu N
5.	METRO Kereskedelmi Kft.	569	Germany	C&C	Food, household products, appliances, clothing	metro.hu N
6.	REWE GROUP Magyarország PENNY MARKET divízió	510	Germany	Discount	Food, household products	penny.hu N
7.	Aldi	270	Germany	Discount	Food, household products, DIY, technology, products for children	aldi.hu N
8.	CBA Kereskedelmi Kft	75	Hungary	Retail cooperation	Food, household products	cba.hu N
9.	Reál Hungária Élelmiszer KFT	37	Hungary		Food, household products, cosmetics	real.hu N
10.	CO-OP HUNGARY ZRT.	35	Hungary	Supermarket	Food, household products	coop.hu N
Total retail revenue		6,230				

Table 1

Analyses of largest retailers in Hungary

Source: authors' analysis

The analysis of the largest electronic retailers shows that they mainly go in favour of national retailers while the significant position in the market occupies Amazon.com Inc. As an additional indicator of the development of electronic retailing in Hungary, there is the average value of individual purchases on the Internet, which is higher than the amount of average individual purchases in traditional retail. Consumers on the Internet spend 7,500 forints in average, while in traditional retail store in Hungary they spend an average of 3,000 forints (U.S. Commercial Service 2014). The above mentioned can be explained by the fact that most electronic retailers offer a free delivery to home address to a certain amount of purchase, which increases the value of individual purchases up to a certain value and thus achieves competitive advantage of channels.

No.	Electronic retailers	Market share	Retail revenue mil € (2013)	Origin	Type of electronic retailing	Product category
1.	Libri-Shopline Nyrt. shopline.hu	2.3	16	Hungary	“pure play” electronic retailers	Books, music, movies
2.	Extreme Digital Zrt edigital.hu	2.1	14	Hungary	“pure play” electronic retailers	Techniques, computer hardware and software, music / video / camera
3.	Amazon.com Inc	1.5	10	Global	“pure play” electronic retailers	All product categories
4.	Játéknet.hu Webáruház Kft jateknet.hu	0.7	5	Hungary	“pure play” electronic retailers	Products for children and babies (toys)
5.	Reader's Digest Association Inc rdshop.hu	0.7	5	Hungary	-	Books / magazines, music / video products for home, health
6.	G'Roby Netshop Kft groby.hu	0.7	5	Hungary	“brick and click” electronic retailers	Food, household products
7.	Verlagsgruppe Georg von Holtzbrinck GmbH	0.7	5	Germany	“brick and click” electronic retailers	Books / magazines / newspapers
8.	Internet Mall Kft mall.hu	0.7	5	Hungary	“pure play” electronic retailers	All product categories
9.	Studio Moderna 2000 Tv-Shop Kft. topshop.hu	0.7	5	Slovenia	Multichannel retailer	Cosmetics / health, household
10.	Tesco-Global Áruházak Zrt. bevasarlas.tesco.hu	0.6	4	UK	“brick and click” electronic retailers	Food, household products, cosmetics, products for children and babies, clothing and footwear
Total retail revenue		10.76	74			

Table 2

Analyses of largest electronic retailer in Hungary

Source: authors’ analysis

Electronics retailers in Hungary are characterized by mistrust of consumers, 30% of the population believes that the electronics retail is risky, while 90% are afraid of buying on the Internet, 92% of Internet users buy on online auctions, and prefer auction to traditional shops (Lekovic 2011). Although e-retailing in Hungary has a constant growth of share in the retail trade revenue (share in 2013 amounted to 3.1%), buying online is not available to everyone- 72% of regular Internet users purchased on Internet, while as much as 28% in general does not use this option or had not done so for more than a year (eNET Internetkutató és Tanácsadó Kft. 2014). The potential for further growth of electronic retailing is untapped potential in stimulating demand, growth in the number of Internet users, as well as the development of e-retailing among traditional retailers, which still do not recognize the importance of electronic retail in their operations.

No.	Retailer	Retail revenue in mil $ (2013)	Origin	Dominant retail format	Product category	Electronic retailing Yes/No
1.	Delhaize Srbija d.o.o.	631	Belgium	Hypermarket/supermarket	Food, household products	shop.maxi.rs Y
2.	Mercator-S d.o.o.	519	Slovenia	Hypermarket/supermarket	Food, household products	roda.rs N
3.	Idea d.d.	458	Croatia	Hypermarket/supermarket	Food, household products	online.idea.rs Y
4.	ДИС d.o.o.	210	Serbia	Discount supermarket	Food, household products	dismarket.rs N
5.	Univerexport d.o.o.	114	Serbia	supermarket	Food, household products	elakolije.univerexport.rs Y
6.	Tehnomanija d.o.o.	103	Serbia	Specialized supermarket	Techniques, computer	tehnomanija.rs N
7.	Futura Plus d.o.o.	74	Serbia	Kiosk	Newspapers / books / magazines	futuraplus.rs N
8.	Aman d.o.o.	62	Serbia	Market	Food, household products	aman.co.rs N
9.	Alti d.o.o. (Winwin)	55	Serbia	Specialized supermarket	Techniques, computer	winwin.rs Y
10.	CDE S d.o.o. (Interex)	38	France	Market	Food, household products	interexsrbija.rs N
Total retail revenue		2264				

Table 3
Analyses of largest retailers in Serbia
Source: authors' analysis

Electronic retailers in Serbia deliver products to consumers' home address, with different options to pay for products (electronic payment cards, payment on delivery, the overall transfer, etc.). However, there is a problem in the implementation of the ordered goods, with regard to the fact that most electronic retailers have no integrated system for monitoring the stock with the process of ordering, and products that are offered on the site are quite often not available, which leads to customer dissatisfaction in the process of shopping (Končar, Stanković, Leković 2014). By 2013 all obstacles had been removed for the functioning of the PayPal payment system in Serbia, which enables electronic retailing, primarily the purchasing of products from abroad. According to data, in the first six months in 2013, 499.5 million dinars were paid electronically by cards on domestic sites (which is 89,700 transactions) and on foreign € 109 million (770,000 transactions) which amounts to an average € 154 per transaction, indicating that consumers in Serbia spend less on domestic electronic stores, 5,566 dinars per transaction on average (Končar, Leković 2014).

Electronic stores in Serbia vary by size from very large to small electronic stores with a limited offer. In 2012, there were approximately 200 electronic shops in the domestic market (Končar, Petrovic Katai, Lekovic 2012) (1,000 in Bulgaria, Romania slightly more than 2,000, in Hungary 5,000, 7,500 in Austria, Croatia from 250-300 electronic stores). Retailers that have already built a retail network and distinctive name in which consumers trust have had success in electronic retailing.

No.	Electronic retailers	Retail revenue mil € (2013)	Origin	Type of electronic retailing	product category
1.	Idea d.d. Online.idea.rs	5,651	Croatia	“brick and click” electronic retailers	Food and food products, household products
2.	Univexport d.o.o. Elakolije.univerexport..rs	1,721	Serbia	“brick and click” electronic retailers	Food and food products, household products
3.	Alti d.o.o. Winwin.rs	1,111	Serbia	“brick and click” electronic retailers	Techniques, mobile phones, computer hardware and software
4.	Formaideale.rs	1,014	Serbia	“brick and click” electronic retailers	Furniture
5.	Tehnomanija d.o.o. tehnomanija.rs	1,012	Serbia	“brick and click” electronic retailers	Techniques, mobile phones, computer hardware and software
6.	Sve za kucu d.o.o. svezakucu.rs	0,529	Serbia	“pure play” electronic retailers	All product categories
7.	Ringier d.o.o. Nonstopshop.rs	0,441	Serbia	“pure play” electronic retailers	All product categories
8.	Od igle do locomotive d.o.o. odigledolokomoive.rs	0,421	Serbia	“pure play” electronic retailers	All product categories
9.	Gigatron d.o.o. gigatronshop.com	0,349	Serbia	“brick and click” electronic retailers	Techniques, mobile phones, computer hardware and software
10.	Laguna d.o.o. Laguna.rs	0,065	Serbia	“brick and click” electronic retailers	Newspapers / books / magazines
Total retail revenue		12			

Table 4

Analyses of largest electronic retailer in Serbia

Source: authors’ analysis

The most common are “click and brick” electronic retailers that sell electronic equipment and appliances associated with computers, baby equipment, toys, product group DIY and so on. Development of electronic retailing of daily consumption products has been present in recent years with retail chains such as Univerexport (elakolije.univerexport.rs) Agrokor (online.idea.rs), Maxi Delhaize (shop.maxi.rs). If we look at the value of the individual purchase of the largest retailers that traditional and electronic retailers in Serbia have (Univerexport, Idea, WinWin, Metro Cash and Carry), we can see that there is an estimated higher value of individual purchase in electronic retailing than in traditional retail (Končar, Leković 2014).

Electronic retailing in Serbia will certainly have growth in the upcoming period which indicates that 2.400.000 inhabitants in Serbia in 2013 used the Internet every day (an increase of 300,000 compared to the year 2012), and 900,000 of those who have bought on the Internet (with an increase of 300,000) (Кончар, Лековић 2014), while recent data indicate that 1,220,000 persons purchased in 2015 (an increase of 60,000 compared to 2014) (Ковачевић, Павловић, Шутић 2015).

3 Methods

In this paper we use the comparative method to analyse development of electronic retailing in Hungary and the Republic of Serbia, the analysing electronic retailing in business of major retailers and e-retailers in the country. The subjects of comparison are indicators of concentration of the retail market, as well as the electronic retail market concentration. The coefficient of concentration was calculated as a share value of sales in the total retail revenue and electronic retail in the country. A comparative analysis was also conducted on the basis of parameters of electronic retail participation in the total retail turnover. We analyzed the presence of foreign relative to domestic retailers in the group of the largest retailers. The work analyzes the largest electronic retailers by types of retail stores (“pure”, “click and brick” or multichannel retailers).

4 Results

Retail turnover in Republic of Hungary in 2013 was 8,514,152 million forints (€ 27,175 million) (Központi Statisztikai Hivatal 2015), which means that the ten largest retailers in Hungary had 22.93% of participation. The largest retailers in Hungary are sellers of products of daily consumption and household products. In terms of the structure of retail formats, dominated chains are hypermarkets and supermarkets, discounts.

	Hungary	Serbia	Difference	In %
Retail sales in millions of €	27,175	10,035	17,140	36.93
Population (July 2014 est.)	9,919,128	7,209,764	2,709,364	27.31
Retail sales per capita	2,739	1,391	1.3478	49.19
10 largest retailers in millions of €	6,230	2,264	3,966	36.34
Share of the 10 largest retailers in the total retail revenue	22.93	22.56	0.37	1.64
e-retailing in millions of €	688	125	563	18.16
Internet users (Dec 2015)	7,498,044	4,705,141	2,792,903	37.24
Per Internet user	91.76	26.57	65.19	28.96
10 largest e-retailers in millions of €	74	12	62	16.22
Share of 10 largest retailers in total e-retail sales	10.76	9.85	0.91	91.54
Share of electronic retailing in the total retail revenue	2.53	1.25	1.28	49.41

Table 5

Results of the comparative analysis of electronic retailing in Hungary and Serbia

Source: authors' analysis

Participation of the largest retail seller in the total retail turnover in the Republic of Serbia is 22.56%, the ratio in the past before the recession was 26%, while in most European countries this percentage is between 30 and 35% (Končar, Leković 2012). A significant share in the retail transactions have the top three retail sellers, but the recent merger of Mercator by Agrocor, the second and third retailer, brought a new balance of power in the market, and this year the first discounter Lidl is expected in Serbia (Кончар, Лековић 2014), which will further increase competition in the market. Although, in comparison with other countries, the retail turnover in Serbia is at lower level than ten largest retailers, trade (retail and wholesale) constitutes to be one of the key economic activities with the largest share in GDP. In 2007, the share of trade was 10.8% (Lovreta 2009), while in 2012 was 9.65%.

5 Discussion

Comparing the characteristics of retail trade in the Republic of Hungary and Serbia, Hungary has a higher retail sales in traditional and in electronic retailing for 36.93%. Also the value of revenues from the sale of the largest retailers is higher; an indicator of retail concentration is also higher in Hungary than in Serbia. Electronic retailers in Hungary have higher revenue while the concentration of electronic retailing is at the same level. Retail sale per capita is higher by double in Hungary than in Serbia, as well as parameter of e-retailing development showed with e-retail revenue per Internet user (91.76 Hungary and 26.57 Serbia). The share of electronic retailing in the total retail revenue is low in both countries and both countries belong to the countries with the development of electronic retailing. There are more domestic retailers represented in the group of largest retailers in Hungary, while in Serbia foreign retailers are equally represented. Electronic retailing is more implemented among retailers from Serbia. In Serbia there are more “pure play” electronic retailers, the same number of “click and brick” retailers, and Hungary has one retailer with a multichannel strategy in group of largest retailers.

Conclusion

A turning point in the development of e-retailing in Hungary is from 2013. The turnover in Hungary was influenced by developments in domestic electronic retailers. Tesco is the largest retailer by sales in Hungary, but also retailer which is among the ten largest electronic retailers in the country. The analysis of the largest electronic retailers shows that it mainly goes in favour of national retailers while the significant position in the market occupies Amazon.com Inc. According to our calculation, the ten largest retailers in Hungary had 22.93% of participation in total retail turnover in Hungary in 2013. Participation of the largest retail seller in the total retail turnover in the Republic of Serbia is 22.56%, the ratio in the past before the recession was 26%, while in most European countries this percentage is between 30 and 35%. As it is shown in our research, the value of revenues from the sale of the largest retailers is higher in Hungary than in Serbia, and an indicator of retail concentration is also higher in Hungary. Results of this paper indicate that electronic retailers in Hungary have higher revenue while the concentration of electronic retailing and traditional retail market are at approximately the same level in Hungary and Serbia. Retail sale per capita is higher by double in Hungary than in Serbia, as well as parameter of e-retailing development showed with e-retail revenue per Internet user. Only one out of ten retailers implements electronic retailing in Hungary, while in Serbia 4 of largest retailer. As it appears, in both countries, the most common type of electronic retailing strategy is “pure play” electronic retailer. Overall value of retail and electronic retail market is higher in Hungary than in Serbia.

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