

**EMBASSY OF INDIA
BELGRADE**

Economic and Financial Indicators

Quarterly figures→	GDP Growth in 2017					GDP Growth in 2018				
	1 st Q.	2 nd Q.	3 rd Q.	4 th Q.	2017	1 st Q.	2 nd Q.	3 rd Q.	4 th Q.	2018
Quarterly GDP Growth	1.0%	1.3%	2.1%	3.2%	1.9%	4.2%	/	/	/	3.5%*

*Annual estimate by Government of Serbia

Basic macroeconomic and fiscal indicators	2017	2018
Gross domestic product, current prices, in billion Dinars	-	-
Gross domestic product, in billions USD approx.	-	-
Gross domestic product, per capita, USD approx.	-	-
Gross domestic product, real growth, in %	1.9 %	3.5%*
Inflation		In March 2018
Annual inflation target (y-o-y growth)	3.0 % +-1%	3.0 % +-1%
Monthly Inflation	0.2 %	-0.1 %
Inflation rate - Consumer price index CPI (%)	3.0 %	1.4 %
Foreign trade, in million USD	2017	Up to February 2018
Export of goods	16,992.4	2,905.7
Import of goods	21,946.7	3,824.5
Foreign trade deficit	- 4,954.2	- 918.8
Total Trade	38,939.1	6,730.2
Balance of Payment, in million USD	2017	In February 2018
Current account deficit (exc. grants)	-2,337	-386
Current account deficit (exc. grants), as % of GDP	-	-
Balance of payments, total	374	103
Foreign direct investments, net in million USD	2,709	491
Monetary and Foreign Exchange Indicators	2017	In February 2018
Foreign currency reserves of NBS, in Billion USD	13.3	13.7
Value of USD against Serbian Dinar (1USD)	99.1	96.6
Value of EUR against Serbian Dinar (1EUR)	118.5	118.1
Employment, wages and pension benefits	2017	In February 2018
Unemployment rate, (%)	13.5 %	13.5 %
Net wages, period average, in Serbian Dinars.	54,344.-	47,819.-
Net wages, period average , in USD	548.4	495.0

Source: Statistical Office of the Republic of Serbia, National Bank of Serbia

Top 5 Imports [January - February 2018]

Products	Values in 000 USD
Total	3,824,482
1. Iron, steel, copper, etc.	422,250
2. Medicaments & chemicals	398,797
3. Industrial Machinery	306,342
4. Food & agro-products	299,486
5. Electric appliances	244,400

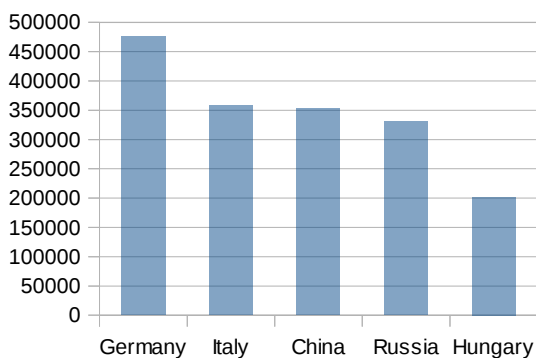
Top 5 Countries of Import	Values in 000 USD
Total	3,824,482
1. Germany	475,686
2. Italy	358,641
3. China	352,795
4. Russian Federation	330,603
5. Hungary	202,140

Top 5 Exports [January - February 2018]

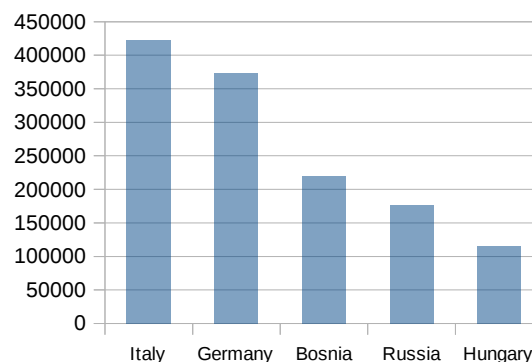
Products	Values in 000 USD
Total	2,905,738
1. Motor vehicle, parts & tires	523,650
2. Products of steel, copper	459,938
3. Food & agro-products	414,835
4. Electric appliances	318,170
5. Industrial machinery	243,637

Top 5 Export Countries	Values in 000 USD
Total	2,905,738
1. Italy	423,293
2. Germany	373,985
3. Rep. of Bosnia & Herz.	219,750
4. Russian Federation	176,904
5. Montenegro	116,148

Countries by Import



Countries by Export



Top Ten Trading Partners [January-February 2018]

Countries	Values in 000 USD
Total Trade	6,730,220
1. Germany	849,671
2. Italy	776,088
3. Russian Federation	535,545
4. China	340,272
5. Hungary	318,288
6. Bosnia and Herzegovina	314,871
7. Romania	242,012

8. Slovenia	211,229
9. Poland	206,566
10. Turkey	199,418

Source: Statistical Office of the Republic of Serbia

Serbia's Foreign Trade

The overall external trade of Serbia from January to February 2018 amounted to USD 6.73 billion, 33.0 % increase compared to the same period in 2017. The value of Serbian exports amounted to USD 2.91 billion, an increase of 31.0% when compared to the same period in 2017. The value of imports amounted to USD 3.82 billion, an increase of 34.5. % compared to the same period in 2017.

The trade deficit from January to February 2018 amounted to USD 919 million, an increase of 46.9% in comparison to the same period in 2017. The external trade in the reference period touched the highest level with countries with whom Serbia has Free Trade Agreements. EU member countries accounted for around 64 % of Serbia's total external trade.

Top exports up to February 2018: Automotive cables & wiring (USD 181.6 million), hot rolled iron coils (USD 101.1 million), automotive tyres (USD 82.2 million), petrol cars >1000cc<1500cc (USD 77.3 million), and copper refined (USD 68.2 million).

Top imports up to February 2018: Crude oil (USD 142.4 million), automotive parts (USD 128.4 million), natural gas (USD 115.2 million), retail medicament (USD 95.6 million) and cellular phones (USD 48.7 million).

FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade during January-February 2018 amounted to US\$ 32.8 million, **an increase of 48.4% compared to the same period in 2017**, with Indian exports to Serbia valued at US\$ 31.3 million and Serbian exports to India at US\$ 1.5 million.

India's top 5 Exports to Serbia (Jan-Feb 2018)	Values in 000, USD	India's top 5 Imports from Serbia (Jan-Feb 2018)	Values in 000, USD
1. Coffee, sesame seeds & food prod.	6,913	1. Industrial machinery	316
2. Pharmaceutical & chemical products	5,839	2. Tobacco / cigarettes	261
3. Products of iron & steel	5,198	3. Plastic products	260
4. Textile, yarn, garments & footwear	4,021	4. Automotive products	251
5. Polyethylene, polystyrene	1,918	5. Chemical products	156

Top 10 Products Exported by India	Values in 000, USD	Top 10 Products imported from Serbia	Values in 000, USD
1. Soya bean oil-cake	4,927	1. Tobacco products/ Cigarettes	261
2. Aluminum, unwrought	3,262	2. Motor vehicle parts	246

3. Other heterocyclic compounds (with nitrogen heteroatom)	1,334	3. Grinding machines	230
4. Polyethylene in primary forms	1,240	4. Plastic fittings for pipes, tubes	220
5. Medicaments, retail	842	5. Other phosphates of calcium	156
6. Ferro-manganese	669	6. Wood, sawn >6mm thick	66
7. Groundnuts, shelled	578	7. Printing machinery	56
8. Zinc, unwrought	555	8. Telecom equipment	39
9. Shirts, knitted	471	9. Plastic hoses, other	30
10. Heterocyclic compounds	469	10. Printed circuits	30

Useful Links:

Serbia Chamber of Commerce and Industry <http://www.pks.rs/Default.aspx?idjezik=3>

National Bank of Serbia www.nbs.rs/internet/english/index.html

Federal Statistical Office of Serbia <http://webrzs.stat.gov.rs/WebSite/>

Government of the Republic of Serbia http://www.srbija.gov.rs/?change_lang=en

Serbian Development Agency <http://ras.gov.rs/>

March 2018