

**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%	4.5%	/	/	/	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 April 2018
Annual inflation target (y-o-y growth)	3.0 % +/-1%	3.0 % +/-1%
Monthly Inflation	0.2 %	-0.3 %
Inflation rate - Consumer price index CPI (%)	3.0 %	1.1 %
Foreign trade, in million USD	2017	Up to March 2018
Export of goods	16,992.4	4,695.3
Import of goods	21,946.7	6,223.3
Foreign trade deficit	- 4,954.2	- 1,528.0
Total Trade	38,939.1	10,918.6
Balance of Payment, in million USD	2017	In March 2018
Current account deficit (exc. grants)	-2,337	-799
Current account deficit (exc. grants), as % of GDP	-	-
Balance of payments, total	374	486
Foreign direct investments, net in million USD	2,709	697
Monetary and Foreign Exchange Indicators	2017	In March 2018
Foreign currency reserves of NBS, in Billion USD	13.3	14.3
Value of USD against Serbian Dinar (1USD)	99.1	96.1
Value of EUR against Serbian Dinar (1EUR)	118.5	118.4
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 – March 2018]

Products	Values in 000 USD
Total	6,223,270
1. Iron, steel, copper, etc.	684,791
2. Medicaments & chemicals	634,673
3. Industrial Machinery	543,876
4. Food & agro-products	507,716
5. Motor vehicle, parts & tires	399,424

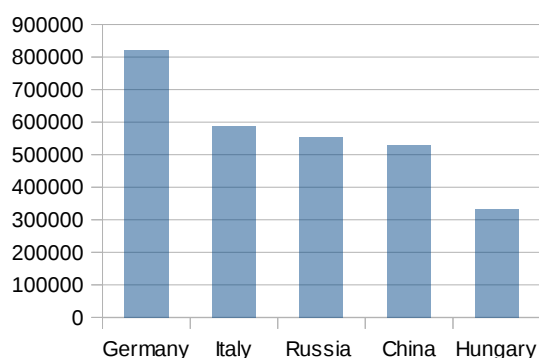
Top 5 Countries of Import	Values in 000 USD
Total	6,223,270
1. Germany	822,769
2. Italy	589,599
3. Russian Federation	554,432
4. China	529,731
5. Hungary	331,831

Top 5 Exports [January - March 2018]

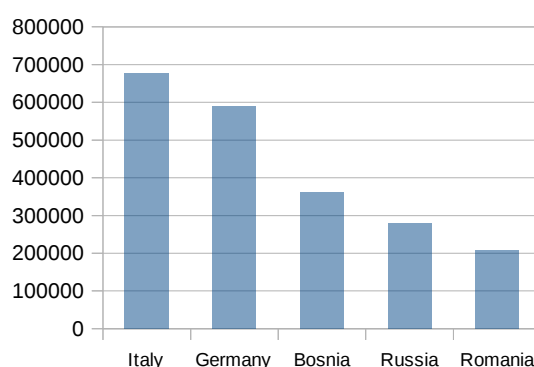
Products	Values in 000 USD
Total	4,695,254
1. Motor vehicle, parts & tires	820,873
2. Food & agro-products	739,707
3. Products of steel, copper	728,404
4. Electric appliances	505,306
5. Industrial machinery	388,536

Top 5 Export Countries	Values in 000 USD
Total	4,695,254
1. Italy	676,464
2. Germany	590,555
3. Rep. of Bosnia & Herz.	361,274
4. Russian Federation	280,390
5. Romania	209,026

Countries by Import



Countries by Export



Top Ten Trading Partners [January-March 2018]

Countries	Values in 000 USD
Total Trade	10,918,524
1. Germany	1,413,324
2. Italy	1,266,063
3. Russian Federation	834,822
4. China	546,357
5. Bosnia and Herzegovina	512,024
6. Hungary	511,710
7. Romania	406,839

8. Poland	347,770
9. Slovenia	344,031
10. Turkey	328,589

Source: Statistical Office of the Republic of Serbia

SERBIA'S FOREIGN TRADE

The overall external trade of Serbia from January to March 2018 amounted to USD 10.9 billion, an increase of 27.7% when compared to the same period in 2017. The value of Serbian exports amounted to USD 4.7 billion, an increase of 25.3% while imports amounted to USD 6.2 billion, an increase of 29.5 % compared to the same period in 2017.

The trade deficit from January to February 2018 amounted to USD 1.5 billion, an increase of 44.5% 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 64.5 % of Serbia's total external trade.

Top exports in March 2018: Automotive cables & wiring (USD 102 million), automotive tyres (USD 55 million), hot rolled iron coils (USD 43 million), petrol cars >1000cc<1500cc (USD 39 million), and diesel cars <1500cc (USD 38 million).

Top imports in March 2018: Crude oil (USD 107 million), automotive parts (USD 84 million), retail medicament (USD 67 million) natural gas (USD 582 million), and diesel cars >1500cc<2500cc (USD 28 million).

FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade during January-March 2018 amounted to US\$ 51.6 million, **an increase of 43.9% compared to the same period in 2017**, with Indian exports to Serbia valued at US\$ 48.9 million and Serbian exports to India at US\$ 2.7 million.

India's top 5 Exports to Serbia (Jan-Mar 2018)	Values in 000, USD	India's top 5 Imports from Serbia (Jan-Mar 2018)	Values in 000, USD
1. Coffee, sesame seeds & food prod.	10,563	1. Industrial machinery	993
2. Pharmaceutical & chemical products	10,338	2. Tobacco / cigarettes	467
3. Products of iron & steel	7,261	3. Plastic products	415
4. Textile, yarn, garments & footwear	6,542	4. Automotive products	298
5. Polyethylene, polystyrene	2,702	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	6,729	1. Air conditioning machines	600
2. Aluminum, unwrought	2,536	2. Tobacco products/	395

		Cigarettes	
3. Other heterocyclic compounds (with nitrogen heteroatom)	2,252	3. Plastic fittings for pipes, tubes	367
4. Polyethylene in primary forms	1,728	4. Motor vehicle parts	292
5. Medicaments, retail	1,395	5. Grinding machines	230
6. Ferro-manganese	1,072	6. Other phosphates of calcium	156
7. Groundnuts, shelled	860	7. Telecom equipment	91
8. Parts of pumps	834	8. Printed circuits	81
9. Shirts, knitted	813	9. Parts of pumps	75
10. Heterocyclic compounds	792	10. Wood, sawn >6mm thick	66

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/>

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