

EMBASSY OF INDIA  
BELGRADE

**MONTHLY COMMERCIAL REPORT ON SERBIA – MARCH 2019**

Economic and Financial Indicators

Quarterly figures→	GDP Growth in 2017					GDP Growth in 2018				
	1 <sup>st</sup> Q.	2 <sup>nd</sup> Q.	3 <sup>rd</sup> Q.	4 <sup>th</sup> Q.	2017	1 <sup>st</sup> Q.	2 <sup>nd</sup> Q.	3 <sup>rd</sup> Q.	4 <sup>th</sup> Q.	2018
Quarterly GDP Growth	1.0%	1.3%	2.1%	3.2%	<b>2.0%</b>	4.9%	4.9%	4.1%	3.4%	<b>4.3%*</b>

\*Annual estimate by Government of Serbia

Basic macroeconomic and fiscal indicators	<b>2018</b>	<b>2019</b>
Gross domestic product, current prices, in billion Dinars	5,059.7	-
Gross domestic product, in billions USD approx.	48.9	-
Gross domestic product, per capita, USD approx.	6,985	-
Gross domestic product, real growth, in %	4.3%	3.5%*
Inflation		In February 2019
Annual inflation target (y-o-y growth)	3.0 % +-1%	3.0 % +-1%
Monthly Inflation	0.1 %	0.3 %
Inflation rate – Consumer price index CPI (%)	2.0 %	2.4 %
Foreign trade, in million USD	<b>2018</b>	In February 2019
Export of goods	19,226.5	2,890.5
Import of goods	25,882.5	3,955.2
Foreign trade deficit	- 6,655.9	- 1,064.7
Total Trade	45,109.0	6,845.7
Balance of Payment, in million USD	<b>2018</b>	In January 2019
Current account deficit (exc. grants)	-2.687	-168
Current account deficit (exc. grants), as % of GDP	-	
Balance of payments, total	1,259	202
Foreign direct investments, net in million USD	3,755	92
Monetary and Foreign Exchange Indicators	<b>2018</b>	In February 2019
Foreign currency reserves of NBS, in Billion USD	14.8	15.0
Value of USD against Serbian Dinar (1USD)	103.4	103.9
Value of EUR against Serbian Dinar (1EUR)	118.2	118.2
Employment, wages and pension benefits	<b>2018</b>	In January 2019
Unemployment rate, (%)	11.3 %	11.3 %
Net wages, period average, in Serbian Dinars.	52,372.-	54,521
Net wages, period average , in USD	506.5	529.3

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

### Top 5 Imports [January – February 2019]

Products	Values in 000 USD
Total	3,955,209
1. Medicaments & chemicals	431,789
2. Iron, steel, copper, etc.	330,967
3. Food & agro-products	319,457
4. Industrial Machinery	299,774
5. Crude Oil	238,444

Top 5 Countries of Import	Values in 000 USD
Total	3,955,209
1. Germany	470,213
2. Russia	460,730
3. China	355,557
4. Italy	305,845
5. Hungary	181,027

### Top 5 Exports [January – February 2019]

Products	Values in 000 USD
Total	2,890,488
1. Food & agro-products	518,486
2. Motor vehicle, parts & tires	471,590
3. Products of steel, copper	368,536
4. Electric appliances	354,366
5. Industrial machinery	276,996

Top 5 Export Countries	Values in 000 USD
Total	2,890,488
1. Germany	380,833
2. Italy	341,691
3. Rep. of Bosnia & Herz.	206,801
4. Romania	167,325
5. Russia	147,485

### Top Ten Trading Partners [January – February 2019]

Countries	Values in 000 USD
Total Trade	6,845,697
1. Germany	851,046
2. Italy	647,536
3. Russia	608,215
4. China	367,560
5. Hungary	319,134
6. Romania	307,758
7. Bosnia and Herzegovina	304,981
8. Austria	222,346
9. France	218,008
10. Poland	205,023

Source: Statistical Office of the Republic of Serbia

## 1. FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade from January to February 2019 amounted to US\$ 28.2 million, a **decrease of 13.8% compared to the same period in 2018**, with Indian exports to Serbia valued at US\$ 27.2 million and Serbian exports to India at US\$ 1.0 million.

India's top 5 Export Segments (Jan-Dec 2018)	Values in 000, USD	India's top 5 Import Segments (Jan-Dec 2018)	Values in 000, USD
1. Pharmaceutical & chemical products	7,420	1. Pump and compressor parts	192
2. Products of iron & steel	5,206	2. Electric machinery	150
3. Textile, yarn, garments & footwear	4,261	3. Tobacco / cigarettes	100
4. Industrial machinery	3,008	4. Dog and cat food	93
5. Agro & food products	1,663	5. Oak wood	78

Top 10 Products Exported by India	Values in 000, USD	Top 10 Products imported from Serbia	Values in 000, USD
1. Aluminum, unwrought (HS 6841100)	3,003	1. Parts of pumps (HS 7438000)	192
2. Other heterocyclic compounds (with nitrogen hetero-atom) (HS 5157700)	1,967	2. Other electric appliances (HS7787800)	150
3. Parts of pumps (HS 7438000)	952	3. Cigarettes / Tobacco (HS 1222000)	100
4. Tractors, wheeled (HS 7224910)	788	4. Dog and cat food (HS0819500)	93
5. Lactams (HS 5156100)	780	5. Oak wood (HS2484020)	78
6. Heterocyclic compounds (with nitrogen hetero-atom) (HS 5157490)	585	6. Plastic fittings for pipes, tubes (HS 5817000)	69
7. Sesame seeds (HS 2225000)	568	7. Other greasy wool (HS 2681900)	56
8. Zinc, unwrought (HS 6861100)	521	8. Crushed peppers (HS 0751300)	48
9. Other amino-alcohols (HS 5146190)	478	9. Telecom equipment (HS 7641220)	39
10. Ferro-manganese (HS 6714100)	440	10. Fertilizers n.e.s (HS 5629100)	37

## UPCOMING TRADE FAIRS AND EXHIBITIONS IN SERBIA

86 <sup>th</sup> International Fair of Agriculture, Novi Sad	11-17 May 2019	<a href="http://www.sajam.net/en">www.sajam.net/en</a>
63 <sup>rd</sup> International Fair of Tech and Technical Achievements	21-24 May 2019	<a href="http://www.sajamtehnike.rs">www.sajamtehnike.rs</a>
9 <sup>th</sup> Partner – Defense Exhibition	25-28 June 2019	<a href="http://www.partner.mod.gov.rs/">www.partner.mod.gov.rs/</a>
15 <sup>th</sup> International Energy Fair	2-4 Oct 2019	<a href="http://sajam.rs/en/">http://sajam.rs/en/</a>
34 <sup>th</sup> International Cosmetics Fair	12-13 Oct 2019	<a href="http://www.sajamkozmetike.com/en/">www.sajamkozmetike.com/en/</a>
64 <sup>th</sup> International Belgrade Book Fair	20-27 Oct 2019	<a href="http://sajamknjiga.rs/en/">http://sajamknjiga.rs/en/</a>
57 <sup>th</sup> International Fair of Furniture & Interior Decoration, Belgrade	5-10 Nov 2019	<a href="http://sajamnamestaja.rs">http://sajamnamestaja.rs</a>
14 <sup>th</sup> Ethnic Food & Drinks Fair, Belgrade	23-26 Nov 2019	<a href="http://www.sajam.rs">www.sajam.rs</a>

More information available at: <http://sajam.rs/en/> (Belgrade Fair) <http://www.sajam.net/en> (Novi Sad Fair)

### Useful Links:

Serbia Chamber of Commerce and Industry <http://www.pks.rs>  
National Bank of Serbia [www.nbs.rs/internet/english/index.html](http://www.nbs.rs/internet/english/index.html)  
Federal Statistical Office of Serbia <http://beta.stat.gov.rs/>  
Government of the Republic of Serbia <https://www.srbija.gov.rs/>  
Serbian Development Agency <http://ras.gov.rs/en>