

**EMBASSY OF INDIA
BELGRADE**

MONTHLY COMMERCIAL REPORT ON SERBIA – JULY 2018

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%	4.6%	4.4%	/	/	4.0%*

*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 %	4.0%*
Inflation		In June 2018
Annual inflation target (y-o-y growth)	3.0 % +-1%	3.0 % +-1%
Monthly Inflation	0.2 %	0.2 %
Inflation rate – Consumer price index CPI (%)	3.0 %	2.3 %
Foreign trade, in million USD	2017	Up to June 2018
Export of goods	16,992.4	9,725.1
Import of goods	21,946.7	12,751.7
Foreign trade deficit	- 4,954.2	- 3,026.5
Total Trade	38,939.1	22,476.8
Balance of Payment, in million USD	2017	In May 2018
Current account deficit (exc. grants)	-2,337	-1,014
Current account deficit (exc. grants), as % of GDP	-	-
Balance of payments, total	374	945
Foreign direct investments, net in million USD	2,709	1,336
Monetary and Foreign Exchange Indicators	2017	In June 2018
Foreign currency reserves of NBS, in Billion USD	13.3	14.2
Value of USD against Serbian Dinar (1USD)	99.1	101.3
Value of EUR against Serbian Dinar (1EUR)	118.5	118.1
Employment, wages and pension benefits	2017	In May 2018
Unemployment rate, (%)	13.5 %	13.5 %
Net wages, period average, in Serbian Dinars.	54,344.-	50,377.-
Net wages, period average, in USD	548.4	497.3

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

Top 5 Imports [January - June 2018]

Products	Values in 000 USD
Total	12,751,662
1. Medicaments & chemicals	1,250,528
2. Industrial Machinery	1,199,855
3. Iron, steel, copper, etc.	1,198,463
4. Food & agro-products	1,025,421
5. Motor vehicle, parts & tires	858,640

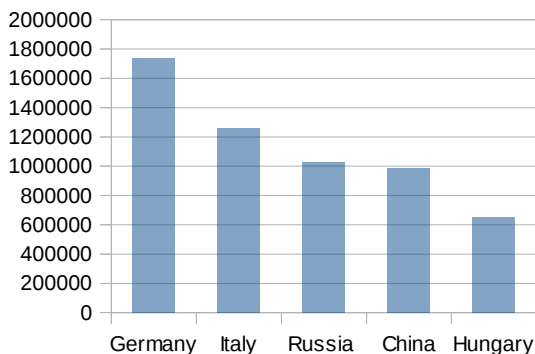
Top 5 Countries of Import	Values in 000 USD
Total	12,751,662
1. Germany	1,736,146
2. Italy	1,259,392
3. Russian Federation	1,025,963
4. China	983,905
5. Hungary	654,340

Top 5 Exports [January - June 2018]

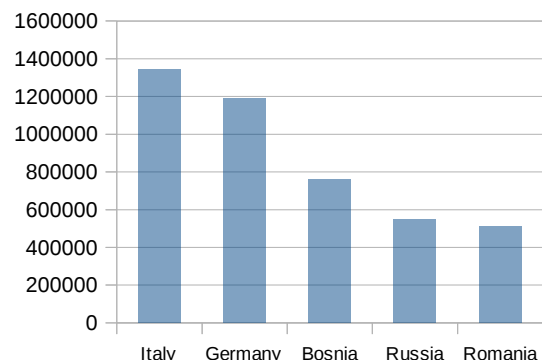
Products	Values in 000 USD
Total	9,725,128
1. Food & agro-products	1,658,390
2. Motor vehicle, parts & tires	1,643,437
3. Products of steel, copper	1,370,634
4. Electric appliances	1,033,554
5. Industrial machinery	815,150

Top 5 Export Countries	Values in 000 USD
Total	9,725,128
1. Italy	1,344,074
2. Germany	1,187,252
3. Rep. of Bosnia & Herz.	762,322
4. Russian Federation	546,643
5. Romania	512,003

Countries by Import Export



Countries by



Top Ten Trading Partners [January- June 2018]

Countries	Values in 000 USD
Total Trade	22,476,789
1. Germany	2,923,399
2. Italy	2,603,466
3. Russian Federation	1,530,548
4. Bosnia and Herzegovina	1,081,986
5. China	1,064,087
6. Hungary	1,029,414
7. Romania	876,071
8. Poland	718,967
9. Slovenia	695,519
10. Turkey	654,528

Source: Statistical Office of the Republic of Serbia

SERBIA's FOREIGN TRADE

The overall external trade of Serbia from January to June 2018 amounted to USD 22.5 billion, 23.0% increase compared to the same period in 2017. The value of Serbian exports amounted to USD 9.7 billion, an increase of 20.4% and the value of imports amounted to USD 12.8 billion, an increase of 25.0 % compared to the same period in 2017.

The trade deficit from January to June 2018 amounted to USD 3.1 billion, an increase of 42.7% 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 64.7 % of Serbia's total external trade.

Top exports in June 2018: Automotive cables & wiring (USD 100 million), hot rolled iron coils (USD 51 million), petrol cars >1000cc<1500cc (USD 44 million), automotive tyres (USD 40 million), and refined copper (USD 31 million).

Top imports in June 2018: Crude oil (USD 122 million), automotive parts (USD 72 million), retail medicament (USD 56 million), natural gas (USD 37 million) and electric conductors <1000v (USD 28 million).

FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade during January-June 2018 amounted to US\$ 97.2 million, **an increase of 17.1% compared to the same period in 2017**, with Indian exports to Serbia valued at US\$ 92.0 million and Serbian exports to India at US\$ 5.2 million.

India's top 5 Exports to Serbia (Jan-June 2018)	Values in 000, USD	India's top 5 Imports from Serbia (Jan-June 2018)	Values in 000, USD
1. Pharmaceutical & chemical products	19,963	1. Industrial machinery	1,466
2. Products of iron & steel	15,600	2. Chemical products	802
3. Coffee, sesame seeds & food prod.	14,198	3. Tobacco / cigarettes	784
4. Textile, yarn, garments & footwear	12,992	4. Plastic products	652
5. Industrial machinery	8,200	5. Home appliances / elec. machinery	302

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. Tobacco products/ Cigarettes	784
2. Aluminum, unwrought	4,911	2. Air conditioning machines	600
3. Other heterocyclic compounds (with nitrogen heteroatom)	4,315	3. Plastic fittings for pipes, tubes	564

4. Polyethylene in primary forms	4,046	4. Parts of pumps	469
5. Ferro-manganese	3,207	5. Other phosphates of calcium	405
6. Medicaments, retail	2,603	6. Sulphur, colloidal	377
7. Zinc, unwrought	2,520	7. Motor vehicle parts	292
8. Tractors, agriculture	2,503	8. Electric machinery	264
9. Parts of pumps	2,207	9. Grinding machines	230
10. Groundnuts , shelled	1,627	10. Telecom equipment	225

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://webzrzs.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/>