

**EMBASSY OF INDIA
BELGRADE**

MONTHLY COMMERCIAL REPORT ON SERBIA - NOVEMBER 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%	2.0%	4.6%	4.8%	3.7%	/	4.2%*

*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 %	2.0 %	4.2%*
Inflation		In November 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 %	1.9 %
Foreign trade, in million USD	2017	Up to November 2018
Export of goods	16,992.4	17,840.3
Import of goods	21,946.7	23,734.4
Foreign trade deficit	- 4,954.2	- 5,894.1
Total Trade	38,939.1	41,574.7
Balance of Payment, in million USD	2017	In October 2018
Current account deficit (exc. grants)	-2,337	-1,995
Current account deficit (exc. grants), as % of GDP	-	-
Balance of payments, total	374	1,289
Foreign direct investments, net in million USD	2,709	2,512
Monetary and Foreign Exchange Indicators	2017	In November 2018
Foreign currency reserves of NBS, in Billion USD	13.3	14.9
Value of USD against Serbian Dinar (1USD)	99.1	103.9
Value of EUR against Serbian Dinar (1EUR)	118.5	118.3
Employment, wages and pension benefits	2017	In October 2018
Unemployment rate, (%)	13.5 %	11.9 %
Net wages, period average, in Serbian Dinars.	54,344.-	49,901.-
Net wages, period average, in USD	548.4	480.3

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

Top 5 Imports [January - November 2018]

Products	Values in 000 USD
Total	23,734,438
1. Iron, steel, copper, etc.	2,684,523
2. Industrial Machinery	2,161,929
3. Medicaments & chemicals	1,948,658
4. Food & agro-products	1,828,690
5. Crude Oil	1,784,017

Top 5 Countries of Import	Values in 000 USD
Total	23,734,438
1. Germany	3,190,337
2. Italy	2,243,252
3. China	1,986,535
4. Russian Federation	1,839,109
5. Hungary	1,143,793

Top 5 Exports [January - November 2018]

Products	Values in 000 USD
Total	17,840,327
1. Food & agro-products	3,095,060
2. Motor vehicle, parts & tires	2,954,344
3. Products of steel, copper	2,622,599
4. Electric appliances	1,897,236
5. Industrial machinery	1,497,435

Top 5 Export Countries	Values in 000 USD
Total	17,840,327
1. Italy	2,235,887
2. Germany	2,151,182
3. Rep. of Bosnia & Herz.	1,409,953
4. Romania	1,060,135
5. Russian Federation	954,561

Top Ten Trading Partners [January- November 2018]

Countries	Values in 000 USD
Total Trade	41,574,765
1. Germany	5,341,518
2. Italy	4,479,139
3. Russian Federation	2,793,670
4. Bosnia and Herzegovina	2,067,217
5. China	2,033,671
6. Hungary	1,860,898
7. Romania	1,715,195
8. Poland	1,284,980
9. Slovenia	1,247,188
10. Turkey	1,172,453

Source: Statistical Office of the Republic of Serbia

1. FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade during January-November 2018 amounted to US\$ 198.3 million, **an increase of 12.9% compared to the same period in 2017**, with Indian exports to Serbia valued at US\$ 186.9 million and Serbian exports to India at US\$ 11.4 million.

India's top 5 Export Segments (Jan-Nov 2018)	Values in 000, USD	India's top 5 Import Segments (Jan-Nov 2018)	Values in 000, USD
1. Pharmaceutical & chemical products	39,927	1. CPU parts / storage units	2,875
2. Products of iron & steel	39,694	2. Industrial machinery	2,420
3. Textile, yarn, garments & footwear	24,112	3. Tobacco / cigarettes	1,397
4. Agro & food products	19,295	4. Plastic products	1,001
5. Industrial machinery	16,907	5. Chemical products	876

Top 10 Products Exported by India	Value in 000, USD	Top 10 Products imported from Serbia	Value in 000, USD
1. Aluminum, unwrought (HS 6841100)	20,8432	1. Storage units (HS 7527000)	2,870
2. Polyethylene in primary forms (HS 5743300)	10.673	2. Cigarettes / Tobacco (HS 1222000)	1,397
3. Other heterocyclic compounds (with nitrogen hetero-atom) (HS 5157700)	9,135	3. Parts of pumps (HS 7438000)	1,087
4. Soya bean oil-cake(HS 0813100)	6,729	4. Plastic fittings for pipes, tubes (HS 5817000)	866
5. Medicaments, retail (HS 5429300)	6,297	5. Air conditioning machines (HS 7415500)	600
6. Zinc, unwrought (HS 6761100)	4,641	6. Printed Matter	567
7. Parts of pumps (HS 7438000)	4,158	7. Other phosphates of calcium (HS 5236340)	405
8. Tractors, wheeled (HS 7224910)	3,986	8. Colloidal sulphur (HS 5222600)	377
9. Ferro-manganese (HS 6714100)	3,963	9. Electric machinery (HS 7787800)	309
10. Heterocyclic compounds (with nitrogen hetero-atom) (HS 5157490)	3,730	10. Telecom equipment (HS 7641220)	307

UPCOMING TRADE FAIRS AND EXHIBITIONS IN SERBIA

41 st International Tourism Fair, Belgrade	21-24 Feb 2019	http://sajam.rs/en/calendar-2018/tourism-fair/
3 rd Balkan Textile Fair, Belgrade	28 Feb-2 Mar 2019	http://www.balkantekstila.com/
54 th International Motor Show, Belgrade	22-31 March 2019	http://sajam.rs/en/
23 rd International Fair of Horticulture, Belgrade	4-7 April 2019	http://sajam.rs/en/
45 th International Building Trade Fair, Belgrade	17-19 April 2019	http://sajamgradjevine.rs/en/home
85 th International Fair of Agriculture, Novi Sad	11-17 May 2019	www.sajam.net/en
63 rd International Fair of Tech and Technical Achievements	21-24 May 2019	www.sajamtehnike.rs
64 th International Belgrade Book Fair	Oct 2019	http://sajamknjiga.rs/en/
57 th International Fair of Furniture & Interior Decoration, Belgrade	Nov 2019	http://sajam.rs/en/
14 th Ethnic Food & Drinks Fair, Belgrade	Nov 2019	www.sajam.rs

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/Default.aspx?idjezik=3>
National Bank of Serbia www.nbs.rs/internet/english/index.html
Federal Statistical Office of Serbia <http://www.stat.gov.rs/en-US/>
Government of the Republic of Serbia <https://www.srbija.gov.rs/>
Serbian Development Agency <http://ras.gov.rs/en>