

EMBASSY OF INDIA
BELGRADE

MONTHLY COMMERCIAL REPORT ON SERBIA – MAY 2019

Economic and Financial Indicators

Quarterly figures→	GDP Growth in 2018					GDP Growth in 2019				
	1 st Q.	2 nd Q.	3 rd Q.	4 th Q.	2018	1 st Q.	2 nd Q.	3 rd Q.	4 th Q.	2019
Quarterly GDP Growth	4.9%	4.9%	4.1%	3.4%	4.3%	2.5%				3.5%*

*Annual estimate by Government of Serbia

Basic macroeconomic and fiscal indicators	2018	2019
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	Up to Dec 2019	Up to April 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 %	3.1 %
Foreign trade, in million USD	Jan-Dec 2018	Up to April 2019
Export of goods	19,226.5	6,242.5
Import of goods	25,882.5	8,437.0
Foreign trade deficit	- 6,655.9	- 2,194.4
Total Trade	45,109.0	14,679.5
Balance of Payment, in million USD	Dec 2018	In March 2019
Current account deficit (exc. grants)	-2.687	-1,064
Current account deficit (exc. grants), as % of GDP	-	
Balance of payments, total	1,259	20
Foreign direct investments, net in million USD	3,755	911
Monetary and Foreign Exchange Indicators	Dec 2018	In April 2019
Foreign currency reserves of NBS, in Billion USD	14.8	14.6
Value of USD against Serbian Dinar (1USD)	103.4	105.4
Value of EUR against Serbian Dinar (1EUR)	118.2	118.0
Employment, wages and pension benefits	Dec 2018	In March 2019
Unemployment rate, (%)	11.3 %	12.1 %
Net wages, period average, in Serbian Dinars.	52,372.-	54,271
Net wages, period average , in USD	506.5	515.9

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

Top 5 Imports [January – April 2019]

Products	Values in 000 USD
Total	8,436,989
1. Iron, steel, copper, etc.	990,132
2. Medicaments & chemicals	921,265
3. Food & agro-products	711,107
4. Industrial Machinery	705,664
5. Motor vehicles & parts	508,989

Top 5 Countries of Import	Values in 000 USD
Total	8,436,989
1. Germany	1,085,278
2. Russia	758,664
3. China	727,760
4. Italy	705,864
5. Hungary	417,364

Top 5 Exports [January – April 2019]

Products	Values in 000 USD
Total	6,242,549
1. Food & agro-products	1,123,258
2. Motor vehicle, parts & tires	995,808
3. Products of steel, copper	863,716
4. Electric appliances	749,622
5. Industrial machinery	606,387

Top 5 Export Countries	Values in 000 USD
Total	6,242,549
1. Germany	798,833
2. Italy	724,607
3. Rep. of Bosnia & Herz.	465,219
4. Romania	347,837
5. Russia	319,260

Top Ten Trading Partners [January – April 2019]

Countries	Values in 000 USD
Total Trade	14,679,538
1. Germany	1,430,470
2. Italy	1,077,925
3. Russia	851,545
4. China	756,770
5. Hungary	691,601
6. Bosnia and Herzegovina	678,631
7. Romania	635,382
8. Austria	468,665
9. France	455,451
10. Poland	454,457

Source: Statistical Office of the Republic of Serbia

1. FOREIGN TRADE WITH INDIA

India-Serbia bilateral trade from January to April 2019 amounted to US\$ 61.6 million, **a decrease of 9% compared to the same period in 2018**, with Indian exports to Serbia valued at US\$ 58.4 million and Serbian exports to India at US\$ 3.2 million.

India's top 5 Export Segments (Jan-Apr 2019)	Values in 000, USD	India's top 5 Import Segments (Jan-Apr 2019)	Values in 000, USD
1. Pharmaceutical & chemical products	18,127	1. Grinding machines	663
2. Textile, yarn, garments & footwear	9,903	2. Pump and compressor parts	412
3. Products of iron & steel	7,865	3. Air conditioning machines	310
4. Industrial machinery	6,028	4. Explosives	220
5. Agro & food products	3,652	5. Tobacco / cigarettes	164

Top 10 Products Exported by India	Values in 000, USD	Top 10 Products imported from Serbia	Values in 000, USD
Other heterocyclic compounds (with nitrogen hetero-atom) (HS 5157700)	4597	1. Other grinding machines (HS 7316300)	663
Aluminum, unwrought (HS 6841100)	3003	2. Parts of pumps (HS 7438000)	412
Parts of pumps (HS 7438000)	1578	3. Air conditioning appliances (HS 7415500)	310
Heterocyclic compounds (with nitrogen hetero-atom) (HS 5157490)	1291	4. Prepared explosives (HS 5931200)	293
Lactams, retail (HS 5156100)	1188	5. Electric appliances (HS 7787800)	220
Shirts and vests, knitted (HS 8454000)	1111	6. Cigarettes / Tobacco (HS 1222000)	164
Sesame seeds (HS 2225000)	1050	7. Oak wood (HS 2484020)	137
Zinc, unwrought (HS 6761100)	912	8. Plastic fittings for pipes, tubes (HS 5817000)	132
Medicaments, retail (HS 5429300)	908	9. Dog and cat food (HS 0819500)	93
Groundnuts (shelled) (HS 2221200)	859	10. Milling machines for working metal (HS 7315400)	71

UPCOMING TRADE FAIRS AND EXHIBITIONS IN SERBIA

9 th Partner – Defence Exhibition	25-28 June 2019	www.partner.mod.gov.rs/en
16 th International Energy Fair	2-4 Oct 2019	http://sajam.rs/en
34 th International Fair of Cosmetics	12- 13 Oct 2019	www.sajamkozmetike.com/en
64 th International Belgrade Book Fair	20-27 Oct 2019	http://sajamknjiga.rs/en
57 th International Fair of Furniture & Interior Decoration, Belgrade	5-10 Nov 2019	http://sajamnamestaja.rs
14 th Ethnic Food & Drinks Fair, Belgrade	23-26 Nov 2019	http://sajam.rs/en
42 nd International Tourism Fair	Feb 2020	http://beogradskisajamturizma.rs/en
3 rd Balkan International Textile Fair	Feb 2020	www.balkantekstila.com/en
87 th International Agricultural Fair	May 2020	https://www.sajam.net/en/

For more details: <http://sajam.rs/en/>(Belgrade Fair) 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
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>