

# COMMUNICATION

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National Accounts Statistics

## NA30

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## Gross Domestic Product of the Republic of Serbia, 2002 - 2005

### Methodological explanations

The Communication provides for the **revised results** of the calculations of Gross domestic product (GDP) for the Republic of Serbia (the data for Kosovo and Metohija are not available) for the period from 2002 to 2004 and the **estimations** of the Gross domestic product (GDP) for 2005. For the calculations of GDP and other macroeconomic aggregates we apply the methodology adjusted to the System of national accounts (SNA93), the European system of national accounts (ESA95), international standards and recommendations. The System of national accounts is based on a wider concept of production and apart from the production of material goods and services we covered non-material services.

The starting point is the available data sources (annual statement of accounts, balance of payment and also regular statistical surveys), while for certain categories estimations are made according to other relevant elements.

The Gross domestic product is the most frequently used aggregate of the System of national accounts and the indicator of overall economic activity on the republic level. For the subject calculations we applied production approach. Starting from the Gross value added (GVA) at base prices (the amount that producer receives from buyer for a unit of produced goods and services, less all taxes on goods and services and plus subsidies received). By adding all taxes on products and subtracting subsidies, we get GDP at market prices.

In order to recalculate GDP in Euro value, we applied the average annual exchange rate.

### 1. Gross Domestic Product

#### Republic of Serbia

	2002	2003	2004	2005 <sup>1)</sup>
Gross domestic product (GDP), DIN million	1020116,5	1171563,8	1431313,1	1750000,0
Gross domestic product (GDP), EUR million	16811,8	18008,7	19723,5	21107,9

<sup>1)</sup> Estimations.

## **Note**

The methodological grounds of the SNA and more detailed calculations with the wider selection of indicators, through the whole set of linked accounts on various aggregation levels and with accompanying analytical tables will be presented in the edition of the Statistical Office of the Republic of Serbia, "System of National Accounts of the Republic of Serbia, 1997-2004", which is in the process of being prepared. The edition will include also the revision of so far published data, in accordance with the recent international standards and recommendations and methodological solutions as well. Please note that the revisions of previously published data are a general methodological feature of national accounts.

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