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Quarterly Gross Domestic Product, at constant prices 2002 - 3rd Quarter 2006 -

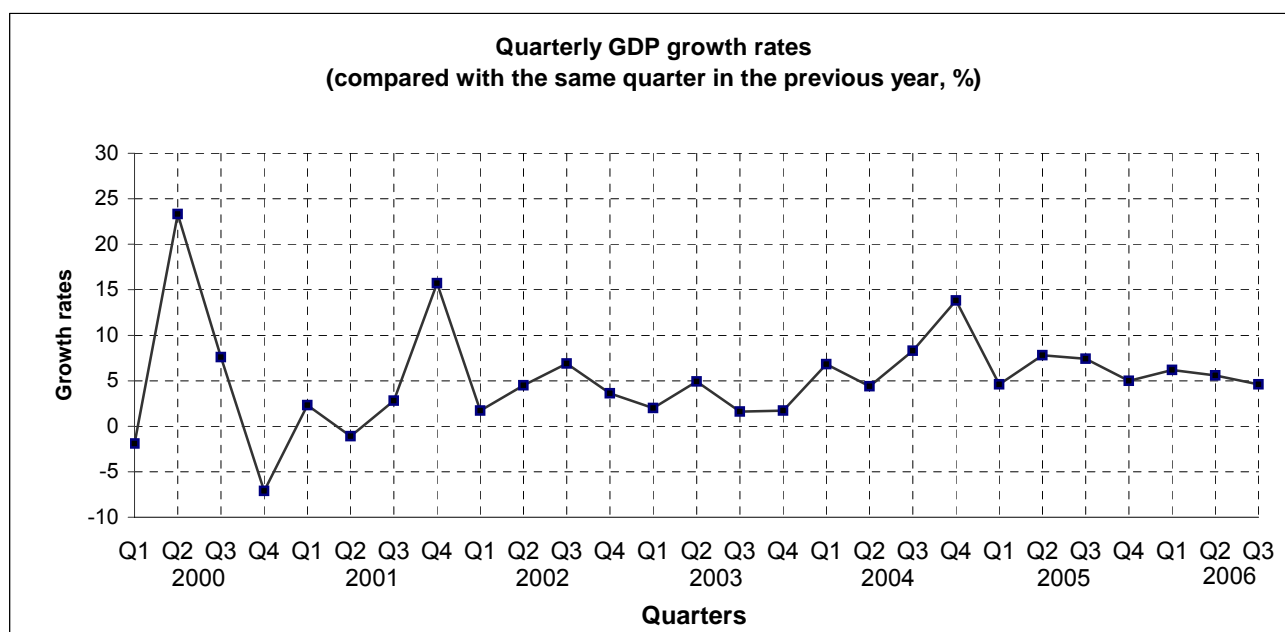
The Statistical Office of the Republic of Serbia communicates the results of the quarterly calculations of the Gross domestic product of the Republic of Serbia, at constant prices (2002 is base year), derived according to production approach. The data are presented on the section level of the Classification of Activities and refer to the period from the 1st quarter 1999 to the 3rd quarter 2006.

The data in the tables represent the level and size of changes of all economic activities engaged in gross domestic product generation. The main purpose of calculating gross domestic product quarterly is to offer short-term information on current economic movements.

The revision of the previously published results of the annual GDP calculation at current prices for the period from 1997 to 2004 resulted in changed weights in the base year (2002). Pursuant to the revised data on the GDP at current prices, the new calculation of the GDP at constant prices (base year 2002) has been done for the period 1999 – 2005. Quarterly GDP data, from the first quarter 1999, has been revised and adjusted according to the annual revised GDP data at current and constant prices. In addition, revision has been carried out in accordance with the latest official published data in the statistical system.

Compared to the corresponding period of the previous year, gross domestic product (GDP) in the nine months of 2006 increased by 5,4%.

The growth by quarters in 2006 compared to the same quarters previous year equaled to: the first quarter – 6,2%, the second quarter – 5,6% and the third quarter – 4,6%. Regarding the activities, the growth is noted as follows: the section of transport – 27,0%, section of financial intermediation – 14,6% the section of trade – 8,4%, and the section of manufacturing – 4,5. The section of hotels and restaurants shows a fall of 3,0%, the other services fall of 2,9%.



1. Gross domestic product in Republic of Serbia,

Year/ quarter (Q= quarter)	Agriculture, hunting and forestry; Fishing	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade; certain repair	Hotels and restaurants
1999							
Q1	25862,6	4591,3	41056,0	9052,4	7279,4	12731,7	2103,5
Q2	29641,5	2077,9	24338,9	6099,5	5798,0	10512,0	961,1
Q3	35551,6	3604,8	36133,0	6521,1	9115,6	11922,4	2362,2
Q4	39102,9	4412,1	46833,9	8857,5	9764,0	13530,4	2287,8
2000							
Q1	24932,1	4435,8	39165,3	9339,5	7901,5	12215,0	2288,2
Q2	26809,3	3725,5	47104,8	7232,7	9766,7	15107,6	2434,6
Q3	31180,4	4092,9	42627,8	7088,5	10368,9	15425,6	2695,8
Q4	31144,3	3883,2	42707,9	7293,8	9288,6	12948,8	2062,9
2001							
Q1	25497,9	3842,5	39441,5	8571,1	7019,4	13273,8	2250,8
Q2	28682,7	3273,9	41030,8	7353,2	8390,3	15071,7	2401,5
Q3	38375,9	3552,3	39312,0	6856,3	8567,9	15561,0	2455,5
Q4	41370,8	3984,2	46089,7	8397,7	8010,5	17277,2	2207,5
2002							
Q1	24479,0	3944,4	35859,7	8509,6	6036,5	14846,8	2106,6
Q2	28702,1	3367,9	39964,8	7374,4	7794,9	17246,4	2496,0
Q3	38584,1	3488,4	41318,3	6752,0	8061,0	18223,8	2486,6
Q4	37864,3	3830,0	43878,4	8052,2	7728,6	19976,4	2285,4
2003							
Q1	24511,5	3449,6	32482,9	8928,1	6159,3	16494,5	2003,0
Q2	28172,8	3603,5	38550,5	7471,7	8159,8	19566,5	2450,6
Q3	34008,1	3986,0	38277,5	6794,2	9339,4	19574,6	2550,8
Q4	33911,4	4343,6	42082,3	8436,4	9161,5	22837,5	2197,1
2004							
Q1	24979,5	4021,9	35957,3	9065,9	6659,2	19072,1	2015,6
Q2	27707,4	3412,5	42620,8	6363,6	8456,8	21874,6	2345,4
Q3	42361,0	3860,0	40135,6	7446,5	9636,0	22521,4	2507,4
Q4	48497,9	4294,6	46005,2	8788,1	9216,7	28313,1	2281,4
2005 ¹⁾							
Q1	24369,8	3953,2	33526,0	9467,2	5809,4	22434,7	1966,0
Q2	28278,0	3527,0	41195,5	6999,3	8820,8	28894,3	2299,0
Q3	38804,9	4069,5	42395,9	7456,3	10238,0	29461,4	2390,3
Q4	45047,4	4568,3	47396,3	9400,6	9773,1	31190,3	2234,6
2006 ²⁾							
Q1	23914,9	4176,7	36118,9	9402,8	7290,2	26148,6	1932,6
Q2	28874,9	3592,0	43848,8	7435,0	9392,5	31045,1	2177,8
Q3	41057,6	4214,3	44290,7	7583,3	10513,0	31922,2	2319,1

¹⁾ Preliminary results.

²⁾ Estimated.

at constant prices 2002

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Transport, storage and communication	Financial intermediation	Real estate, renting and business services	Other services	Gross value added at basic prices	Taxes minus subsidies on products	Gross domestic product at market prices	Year/quarter (Q=quarter)
							1999
13471,8	13123,3	33255,3	40556,0	203083,3	21820,2	224903,5	Q1
8849,3	12995,4	31960,8	40793,0	174027,4	20554,1	194581,5	Q2
11131,1	12862,7	33169,8	40802,3	203176,6	22243,4	225420,0	Q3
12706,2	11959,6	33972,6	41093,2	224520,2	23736,0	248256,2	Q4
							2000
13038,8	12251,6	32797,4	40848,7	199213,9	21320,0	220533,9	Q1
14216,1	12319,5	33267,9	41125,2	213109,9	26766,7	239876,6	Q2
15477,7	12188,0	33313,0	41156,8	215615,4	26837,5	242452,9	Q3
15644,3	10456,5	33046,5	41445,1	209921,9	20748,6	230670,5	Q4
							2001
16853,7	10520,3	32849,8	41815,4	201936,2	23606,1	225542,3	Q1
17349,8	10816,1	33346,7	41978,0	209694,7	27509,7	237204,4	Q2
17095,7	11009,7	33867,1	42216,4	218869,8	30264,7	249134,5	Q3
16881,0	11420,5	34457,1	42604,6	232700,8	34167,6	266868,4	Q4
							2002
15815,2	11267,7	33479,5	42843,0	199188	30208,4	229396,4	Q1
17017,6	11632,3	34086,8	42870,9	212554,1	35322,8	247876,9	Q2
18252,7	12751,9	34545,3	42723,3	227187,4	39224,2	266411,6	Q3
18687,5	13262,1	34859,1	43025,0	233449	42982,9	276431,9	Q4
							2003
17019,3	12903,6	34223,0	43140,4	201315,2	32571,7	233886,9	Q1
18943,0	13240,2	35097,7	43357,8	218614,1	41357,4	259971,5	Q2
20284,4	13519,0	35441,3	43696,4	227471,7	43081,7	270553,4	Q3
20169,7	13726,0	35611,8	43901,0	236378,3	44779,9	281158,2	Q4
							2004
19826,6	13813,0	34433,0	44034,1	213878,2	35873,8	249752,0	Q1
21444,6	14236,9	35314,8	44258,8	228036,2	43259,9	271296,1	Q2
23299,5	14890,0	35919,9	44324,0	246901,3	46029,8	292931,1	Q3
23889,6	15758,4	36606,8	44552,0	268203,8	51649,8	319853,6	Q4
							2005 ¹⁾
23833,4	15744,0	35030,0	44732,4	220866,1	40278,1	261144,2	Q1
26355,5	16490,0	36266,0	44994,3	244119,7	48265,0	292384,7	Q2
28831,4	17658,5	37417,6	44465,9	263189,7	51534,9	314724,6	Q3
30147,1	18995,6	38485,7	43924,6	281163,6	54793,2	335956,8	Q4
							2006 ²⁾
30527,3	18512,4	36133,8	43606,6	237764,8	39637,1	277401,9	Q1
33426,7	19232,7	37294,0	43376,8	259696,3	48985,9	308682,2	Q2
36603,1	20233,1	38102,1	43188,2	280026,7	49062,9	329089,6	Q3

2. Gross domestic products growth rates

Year/ quarter (Q= quarter)	Agriculture, hunting and forestry; Fishing	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade; certain repair	Hotels and restaurants
	Growth rate, compared with						
2000							
Q1	-3,6	-3,4	-4,6	3,2	8,5	-4,1	8,8
Q2	-9,6	79,3	93,5	18,6	68,4	43,7	153,3
Q3	-12,3	13,5	18,0	8,7	13,7	29,4	14,1
Q4	-20,4	-12,0	-8,8	-17,7	-4,9	-4,3	-9,8
2001							
Q1	2,3	-13,4	0,7	-8,2	-11,2	8,7	-1,6
Q2	7,0	-12,1	-12,9	1,7	-14,1	-0,2	-1,4
Q3	23,1	-13,2	-7,8	-3,3	-17,4	0,9	-8,9
Q4	32,8	2,6	7,9	15,1	-13,8	33,4	7,0
2002							
Q1	-4,0	2,7	-9,1	-0,7	-14,0	11,9	-6,4
Q2	0,1	2,9	-2,6	0,3	-7,1	14,4	3,9
Q3	0,5	-1,8	5,1	-1,5	-5,9	17,1	1,3
Q4	-8,5	-3,9	-4,8	-4,1	-3,5	15,6	3,5
2003							
Q1	0,1	-12,5	-9,4	4,9	2,0	11,1	-4,9
Q2	-1,8	7,0	-3,5	1,3	4,7	13,5	-1,8
Q3	-11,9	14,3	-7,4	0,6	15,9	7,4	2,6
Q4	-10,4	13,4	-4,1	4,8	18,5	14,3	-3,9
2004							
Q1	1,9	16,6	10,7	1,5	8,1	15,6	0,6
Q2	-1,7	-5,3	10,6	-14,8	3,6	11,8	-4,3
Q3	24,6	-3,2	4,9	9,6	3,2	15,1	-1,7
Q4	43,0	-1,1	9,3	4,2	0,6	24,0	3,8
2005 ¹⁾							
Q1	-2,4	-1,7	-6,8	4,4	-12,8	17,6	-2,5
Q2	2,1	3,4	-3,3	10,0	4,3	32,1	-2,0
Q3	-8,4	5,4	5,6	0,1	6,2	30,8	-4,7
Q4	-7,1	6,4	3,0	7,0	6,0	10,2	-2,1
2006 ²⁾							
Q1	-1,9	5,7	7,7	-0,7	25,5	16,6	-1,7
Q2	2,1	1,8	6,4	6,2	6,5	7,4	-5,3
Q3	5,8	3,6	4,5	1,7	2,7	8,4	-3,0

¹⁾ Preliminary results.

²⁾ Estimated.

in Republic of Serbia, at constant prices 2002

Transport, storage and communication	Financial intermediation	Real estate, renting and business services	Other services	Gross value added at basic prices	Taxes less subsidies on products	Gross domestic product at market prices	Year/quarter (Q=quarter)
the same quarter in the previous year, %							
							2000
-3,2	-6,6	-1,4	0,7	-1,9	-2,3	-1,9	Q1
60,6	-5,2	4,1	0,8	22,5	30,2	23,3	Q2
39,0	-5,2	0,4	0,9	6,1	20,7	7,6	Q3
23,1	-12,6	-2,7	0,9	-6,5	-12,6	-7,1	Q4
							2001
29,3	-14,1	0,2	2,4	1,4	10,7	2,3	Q1
22,0	-12,2	0,2	2,1	-1,6	2,8	-1,1	Q2
10,5	-9,7	1,7	2,6	1,5	12,8	2,8	Q3
7,9	9,2	4,3	2,8	10,9	64,7	15,7	Q4
							2002
-6,2	7,1	1,9	2,5	-1,4	28,0	1,7	Q1
-1,9	7,5	2,2	2,1	1,4	28,4	4,5	Q2
6,8	15,8	2,0	1,2	3,8	29,6	6,9	Q3
10,7	16,1	1,2	1,0	0,3	25,8	3,6	Q4
							2003
7,6	14,5	2,2	0,7	1,1	7,8	2,0	Q1
11,3	13,8	3,0	1,1	2,9	17,1	4,9	Q2
11,1	6,0	2,6	2,3	0,1	9,8	1,6	Q3
7,9	3,5	2,2	2,0	1,3	4,2	1,7	Q4
							2004
16,5	7,0	0,6	2,1	6,2	10,1	6,8	Q1
13,2	7,5	0,6	2,1	4,3	4,6	4,4	Q2
14,9	10,1	1,4	1,4	8,5	6,8	8,3	Q3
18,4	14,8	2,8	1,5	13,5	15,3	13,8	Q4
							2005 ¹⁾
20,2	14,0	1,7	1,6	3,3	12,3	4,6	Q1
22,9	15,8	2,7	1,7	7,1	11,6	7,8	Q2
23,7	18,6	4,2	0,3	6,6	12,0	7,4	Q3
26,2	20,5	5,1	-1,4	4,8	6,1	5,0	Q4
							2006 ²⁾
28,1	17,6	3,2	-2,5	7,7	-1,6	6,2	Q1
26,8	16,6	2,8	-3,6	6,4	1,5	5,6	Q2
27,0	14,6	1,8	-2,9	6,4	-4,8	4,6	Q3

Methodological notes

The calculation of the Gross domestic product was done regarding the Classification of activities for the level of sections and divisions, applying the production approach, at constant prices (base year 2002). It is entirely based on single extrapolation method, combining the output and input indicators.

Gross domestic product valued at market prices, is measured from production side as the gross value added by industry i.e. as the sum total of value added of all the economic activities at constant prices plus taxes less subsidies on products at constant prices.

Gross value added of each activity (section) is estimated as aggregated value of gross domestic products at constant prices calculated for corresponding divisions.

At the division level, estimation has been done by multiplying gross value added at basic prices of the base year (2002), with corresponding indices of volume changes (reference period is 2002). This method is entirely based on single (indirect) indicator method and represents direct gross domestic product estimation at constant prices using input or output indicators. It is assumed that in short term, indicator is in the direct correlation with value added movement, as well as, that input output relations do not change in short period.

The basic indicators used in gross domestic product estimations are data on production and turnover volume (as output indicators) and prices. Data on employment (input indicators) are mainly used for services, which comprise following sectors: government and social security, education, health and other social and personal services.

Reconciliation of quarterly and annual data has been done for the period 1999 – 2005. Data for the first three quarters of the current year may be revised until the data for the fourth quarter are published in the March of the following year. After that, the data for the quarters of the corresponding year are not revised until the data on the annual estimation become available.

The data on the calculation of the quarterly Gross domestic product will be published within 90 days after the end of the referential quarter.

The methodological backgrounds, concepts and definitions on the basis of which the quarterly calculation of the Gross domestic product was carried out - will be found in the edition of the Statistical Office of the Republic of Serbia: "Quarterly Estimation of the Gross Domestic Product of the Republic of Serbia 1999 - 2004", No 75, Studies and analyses.

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