

# COMMUNICATION

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## ECONOMIC TRENDS IN THE REPUBLIC OF SERBIA IN 2007

All data on economic trends in 2007 that are included in this communication are estimated on the basis of the available and hitherto published data. The presented indicators do not include data on Kosovo and Metohia.

The most significant macroeconomic aggregate, gross domestic product, presents the measure of total economic activity of all resident institutional units and it includes production of material goods and all types of services, i.e. the services referring to material production as well as all non-material services (government sector, health, education, financial intermediation and all other services). The calculations of gross domestic product that are shown here are mutually comparable.

It was estimated that total economic activity in 2007, measured by gross domestic product and expressed at constant 2002 prices, increased by 7.5 % in comparison to the previous year. The greatest increase was noted in the following sections: transport, trade, construction and financial intermediation. Activities of all other sections also increased, but considerably less, excluding agriculture and government sector that noted a decrease in 2007.

Industrial production continued to have the increasing trend in 2007, with the increase of 4.6%. The greatest increase was noted in manufacturing and it was 5.4 %. It was estimated that fall of agricultural production in 2007 was 8.1 %, which appeared to be the consequence of the drought in 2007.

Construction section had the most significant growth in 2007, when compared with the previous several years and it was 19.1%. Retail trade continued to increase, with the growth of 22.8%, while increase of wholesale trade was somewhat slower and it amounted to 16.2 %. Catering trade activities decreased in the previous year, but in 2007, the increase of 6.4 % was noted, together with the number of nights that increased by 10.6 %. Transport continued to have the increasing trend, with the increase of 1.7 %, as is the case with telecommunication, which still showed the significant growth of 39.7 %. Increase of post activities in 2007 was 1.5 %.

The number of employees in 2007 was the same as in the previous year, with the slight decreasing trend of 1.2 %.

Salaries and wages, tax and contributions deducted, continued to increase in 2007 and, in comparison to 2006, they showed growth of 27.9 % in nominal terms, while in real terms, they grew by 19.5%.

It was estimated that average annual retail price growth in 2007 will be 6.8 %. Retail prices of industrial products increased by 6.0%, while growth of agricultural products' prices in 2007 was 16.0%. Increase of consumer prices was 7.0 %. Producers' prices of manufactured goods in 2007 had the average annual growth of 5.6 %, while producers' prices of agricultural and fishery products grew by 14.0 %.

**ВАЖНИЈИ ИНДЕКСИ ЕКОНОМСКИХ КРЕТАЊА**
**GENERAL INDICES OF ECONOMIC TRENDS**

	Индекси – претходна година = 100 <i>Indices - previous year = 100</i>					
	2003	2004	2005	2006	2007 <sup>1)</sup>	
<b>Бруто домаћи производ</b> - сталне цене 2002	102,5	108,4	106,2	105,7	107,5	<b>Gross domestic product</b> At constant prices 2002
<b>Физички обим производње</b>						<b>Physical volume of production</b>
Пољопривреда	92,8	119,5	94,7	99,7	91,9	Agriculture
Искоришћавање шума	105,6	103,1	97,8	106,1	96,6	Forests exploitation
Индустрија	97,0	107,1	100,8	104,7	104,6	Industry
Грађевинарство	103,2	109,8	105,8	110,9	119,1	Construction
<b>Трговина на велико и мало - сталне цене</b>						<b>Wholesale and retail trade - constant prices</b>
Промет робе на велико	103,2	124,3	117,0	113,3	116,2	Turnover in wholesale
Промет робе на мало	113,8	118,0	126,5	107,7	122,8	Turnover in retail trade
<b>Спољнотрговинска робна размена</b>						<b>External trade</b>
Извоз	132,8	127,8	127,2	143,4	138,1	Export
Увоз	133,2	143,8	97,3	125,9	141,5	Import
<b>Хотели и ресторани</b>						<b>Hotels and restaurants</b>
Угоститељство - сталне цене	101,1	101,3	98,3	92,4	106,4	Catering - constant prices
Туристи - ноћења	92,7	99,4	97,8	101,4	110,6	Tourists, nights
<b>Саобраћај, складиштење и везе</b>						<b>Transport, storage and communication</b>
Саобраћај - укупно	105,0	104,8	104,4	110,4	101,7	Transport - all
Превоз путника	104,6	103,8	100,0	108,7	98,9	Passenger transported
Превоз робе	106,8	109,4	123,7	116,4	111,0	Goods transported
Поштанске активности и телекомуникације	124,1	126,9	134,6	175,1	138,9	Posted activities and telecommunication
Делатност пошта	92,0	130,3	104,7	107,6	101,5	Post activities
Телекомуникације	125,9	126,7	135,9	177,5	139,7	Telecommunication
<b>Запослени</b>						<b>Employees</b>
Укупно	98,8	100,5	100,9	97,9	98,8	Total
Мушкарци	98,5	100,5	100,6	98,6	98,4	Men
Жене	99,2	100,4	101,2	96,9	99,4	Women
<b>Продуктивност рада</b> у индустрији	110,9	112,5	109,0	114,2	114,3	<b>Labor productivity</b> in industry
<b>Цене</b>						<b>Prices</b>
<i>Цене произвођача</i>						<i>Producers' prices</i>
Индустријских производа	104,6	109,1	114,2	113,3	105,6	Of manufactured goods
Производа пољопривреде и рибарства	100,5	110,5	115,6	109,1	114,0	Of agricultural and fishery products
Цене на мало	111,7	110,1	116,5	112,7	106,8	Retail prices
Индустријских производа	107,5	110,3	114,5	112,2	106,0	Of manufactured goods
Пољопривредних производа	107,3	103,4	125,3	117,7	116,0	Of agricultural products
Цене угоститељских услуга	110,5	106,6	119,2	123,1	106,6	Prices of catering services
Трошкови живота	109,9	111,4	116,2	111,7	107,0	Consumer prices
<b>Просечне зараде</b> <b>без пореза и доприноса</b>						<b>Average salaries (wages)</b> <b>tax and contributions deducted</b>
<i>Номиналне</i>						<i>Nominal</i>
Укупно	124,9	122,7	123,6	124,4	127,9	Total
Привредне делатности	122,2	123,3	125,5	-	-	Economic activities
Ванпривредне делатности	128,4	119,7	119,2	-	-	Non-economic activities
<i>Реалне</i>						<i>Real</i>
Укупно	113,6	110,1	106,4	111,4	119,5	Total
Привредне делатности	111,2	110,7	108,0	-	-	Economic activities
Ванпривредне делатности	116,9	107,5	102,6	-	-	Non-economic activities

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