

COMMUNICATION

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National accounts statistics

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Gross domestic product of the Republic of Serbia, 2004 - 2007

The Statistical Office of the Republic of Serbia publishes the latest results of the calculation of Gross domestic product (GDP) and use of GDP at current prices, as well as GDP at constant 2002 prices according to the production approach, for the Republic of Serbia, for the period 2004 - 2007. For the calculations of GDP and other macroeconomic aggregates, applied is the methodology adjusted to the System of National Accounts 1993 (SNA93), the European System of Accounts 1995 (ESA95), international standards and recommendations.

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. The starting point for the subject calculation are available administrative data sources (annual financial reports, data from the National Bank of Serbia, Ministry of Finance, Treasury Administration, Tax Administration, Customs Administration and other institutions, as well as regular statistical surveys), while for certain categories estimations are made according to other relevant elements.

Gross domestic product equals the sum of value added by activities at basic prices, and total taxes on products reduced by subsidies on products and FISIM (*Financial intermediation services indirectly measured*) on the level of total economy.

Gross national income equals the sum of Gross domestic product and balance of primary income (from labor and capital) from the rest of the world.

1. Gross domestic product at current prices

Republic of Serbia

| | 2004 | 2005 | 2006 | 2007 |
|--|------------------|------------------|------------------|------------------|
| GROSS DOMESTIC PRODUCT – total, mill. RSD | 1384253,2 | 1687831,5 | 1980236,7 | 2362849,7 |
| Gross domestic product - per capita, in RSD | 185478 | 226836 | 267182 | 320101 |
| Average number of mid-year population in thousands | 7463,2 | 7440,8 | 7411,6 | 7381,6 |
| GROSS DOMESTIC PRODUCT – total, mill. USD | 23710,5 | 25299,6 | 29491,6 | 40422,7 |
| Gross domestic product - per capita, in USD | 3177,0 | 3400,1 | 3979,1 | 5476,2 |
| Average exchange rate, USD | 58,3814 | 66,7138 | 67,1458 | 58,4535 |
| GROSS DOMESTIC PRODUCT – total, mill. EUR | 19075,0 | 20358,0 | 23520,6 | 29542,7 |
| Gross domestic product - per capita, in EUR | 2555,9 | 2736,0 | 3173,5 | 4002,2 |
| Average exchange rate, EUR | 72,5689 | 82,9074 | 84,1916 | 79,9809 |
| GROSS NATIONAL INCOME - total, mill. RSD | 1371642,8 | 1669591,9 | 1959452,6 | 2321874,0 |
| GROSS NATIONAL INCOME - total, mill. USD | 23494,5 | 25026,2 | 29182,1 | 39721,7 |
| GROSS NATIONAL INCOME - total, mill. EUR | 18901,2 | 20138,0 | 23273,7 | 29030,4 |

2. Gross domestic product by activities

Republic of Serbia

| | In mill. RSD | | | | Structure, % | | | |
|--|--------------|----------|----------|----------|--------------|------|------|------|
| | 2004 | 2005 | 2006 | 2007 | 2004 | 2005 | 2006 | 2007 |
| A Agriculture, hunting, forestry and water works supply | 164438,6 | 173608,4 | 191007,7 | 206083,9 | 11,9 | 10,3 | 9,6 | 8,7 |
| AA Agriculture | 158984,9 | 167026,9 | 182587,4 | 197004,5 | 11,5 | 9,9 | 9,2 | 8,3 |
| 01 Agriculture, hunting and related service activities | 158984,9 | 167026,9 | 182587,4 | 197004,5 | 11,5 | 9,9 | 9,2 | 8,3 |
| AB Forestry | 3223,8 | 4165,7 | 4739,9 | 5172,0 | 0,2 | 0,2 | 0,2 | 0,2 |
| 02 Forestry, logging and related service activities | 3223,8 | 4165,7 | 4739,9 | 5172,0 | 0,2 | 0,2 | 0,2 | 0,2 |
| AC Water works supply | 2229,9 | 2415,8 | 3680,4 | 3907,4 | 0,2 | 0,1 | 0,2 | 0,2 |
| 03 Water works supply | 2229,9 | 2415,8 | 3680,4 | 3907,4 | 0,2 | 0,1 | 0,2 | 0,2 |
| B 05 Fishing | 360,9 | 498,2 | 559,2 | 478,3 | 0,0 | 0,0 | 0,0 | 0,0 |
| C Mining and quarrying | 20985,5 | 25718,3 | 28353,8 | 29520,4 | 1,5 | 1,5 | 1,4 | 1,2 |
| CA Mining and quarrying of energy-prod. materials | 18907,9 | 22251,9 | 21551,4 | 23681,6 | 1,4 | 1,3 | 1,1 | 1,0 |
| 10 Mining of coal and lignite; extraction of peat | 16543,3 | 19048,1 | 17422,2 | 20394,7 | 1,2 | 1,1 | 0,9 | 0,9 |
| 11 Extraction of crude petrol. and natural gas; services | 2364,6 | 3203,8 | 4129,2 | 3286,9 | 0,2 | 0,2 | 0,2 | 0,1 |
| 12 Mining of uranium and thorium ores | - | - | - | - | - | - | - | - |
| CB Mining and quarrying exc. energy-prod. materials | 2077,6 | 3466,4 | 6802,4 | 5838,8 | 0,2 | 0,2 | 0,3 | 0,2 |
| 13 Mining of metal ores | 25,0 | 821,9 | 2950,7 | 2092,4 | 0,0 | 0,0 | 0,1 | 0,1 |
| 14 Other mining and quarrying | 2052,6 | 2644,5 | 3851,7 | 3746,4 | 0,1 | 0,2 | 0,2 | 0,2 |
| D Manufacturing | 208430,0 | 252242,3 | 310679,9 | 368432,0 | 15,1 | 14,9 | 15,7 | 15,6 |
| DA Manufacture of food products, beverages and tobacco | 65685,8 | 74874,0 | 93192,7 | 105130,9 | 4,7 | 4,4 | 4,7 | 4,4 |
| 15 Manufacture of food products and beverages | 61341,2 | 70635,6 | 84286,3 | 98191,7 | 4,4 | 4,2 | 4,3 | 4,2 |
| 16 Manufacture of tobacco products | 4344,6 | 4238,4 | 8906,4 | 6939,2 | 0,3 | 0,3 | 0,4 | 0,3 |
| DB Manuf. of textiles and textile products | 8471,8 | 11366,2 | 14822,6 | 16903,4 | 0,6 | 0,7 | 0,7 | 0,7 |
| 17 Manuf. of textile yarns and textiles | 3912,2 | 4757,9 | 6393,0 | 6990,0 | 0,3 | 0,3 | 0,3 | 0,3 |
| 18 Manuf. of wearing apparel; dressing and fur | 4559,6 | 6608,3 | 8429,6 | 9913,4 | 0,3 | 0,4 | 0,4 | 0,4 |
| DC Manuf. of leather and leather products | 2766,8 | 3778,4 | 4687,4 | 5490,8 | 0,2 | 0,2 | 0,2 | 0,2 |
| 19 Tanning and dressing of leather; footwear | 2766,8 | 3778,4 | 4687,4 | 5490,8 | 0,2 | 0,2 | 0,2 | 0,2 |
| DD Manuf. of wood and wood products | 3650,3 | 4700,4 | 5508,3 | 6716,3 | 0,3 | 0,3 | 0,3 | 0,3 |
| 20 Manuf. of wood and products of wood and cork | 3650,3 | 4700,4 | 5508,3 | 6716,3 | 0,3 | 0,3 | 0,3 | 0,3 |
| DE Manuf. of pulp, paper; publishing and printing | 17330,7 | 22321,3 | 26738,4 | 31048,0 | 1,3 | 1,3 | 1,4 | 1,3 |
| 21 Manuf. of paper and paper products | 5026,4 | 6874,5 | 8076,0 | 8656,2 | 0,4 | 0,4 | 0,4 | 0,4 |
| 22 Publishing, printing and reproduction | 12304,3 | 15446,8 | 18662,4 | 22391,8 | 0,9 | 0,9 | 0,9 | 0,9 |
| DF Manuf. of coke and refined petroleum products | 5727,9 | 7919,0 | 12159,4 | 19355,3 | 0,4 | 0,5 | 0,6 | 0,8 |
| 23 Manuf. of coke and refined petroleum products | 5727,9 | 7919,0 | 12159,4 | 19355,3 | 0,4 | 0,5 | 0,6 | 0,8 |
| DG Manuf. of chemicals and chemical products | 22812,4 | 26580,0 | 26477,0 | 31680,5 | 1,6 | 1,6 | 1,3 | 1,3 |
| 24 Manuf. of chemicals and chemical products | 22812,4 | 26580,0 | 26477,0 | 31680,5 | 1,6 | 1,6 | 1,3 | 1,3 |

2. Gross domestic product by activities (continued)

Republic of Serbia

| | In mill. RSD | | | | Structure, % | | | |
|--|--------------|----------|----------|----------|--------------|------|------|------|
| | 2004 | 2005 | 2006 | 2007 | 2004 | 2005 | 2006 | 2007 |
| DH Manuf. of rubber and plastic products | 12075,7 | 16081,3 | 16824,4 | 21503,0 | 0,9 | 1,0 | 0,8 | 0,9 |
| 25 Manuf. of rubber and plastics products | 12075,7 | 16081,3 | 16824,4 | 21503,0 | 0,9 | 1,0 | 0,8 | 0,9 |
| DI Manuf. of other non-metallic mineral products | 12795,0 | 15369,6 | 17329,5 | 21709,2 | 0,9 | 0,9 | 0,9 | 0,9 |
| 26 Manuf. of other non-metallic mineral products | 12795,0 | 15369,6 | 17329,5 | 21709,2 | 0,9 | 0,9 | 0,9 | 0,9 |
| DJ Manuf. of basic metals and stand. metal products | 19051,1 | 25778,7 | 38833,4 | 44645,5 | 1,4 | 1,5 | 2,0 | 1,9 |
| 27 Manuf. of basic metals | 6451,2 | 10577,0 | 19026,3 | 20221,3 | 0,5 | 0,6 | 1,0 | 0,9 |
| 28 Manuf. of metal products, except machinery | 12599,9 | 15201,7 | 19807,1 | 24424,2 | 0,9 | 0,9 | 1,0 | 1,0 |
| DK Manuf. of machinery and equipment n.e.c. | 10581,0 | 11167,3 | 13773,5 | 16691,7 | 0,8 | 0,7 | 0,7 | 0,7 |
| 29 Manuf. of machinery and equipment n.e.c. | 10581,0 | 11167,3 | 13773,5 | 16691,7 | 0,8 | 0,7 | 0,7 | 0,7 |
| DL Manuf. of electrical and optical instruments | 13854,1 | 16781,7 | 20837,9 | 24660,6 | 1,0 | 1,0 | 1,1 | 1,0 |
| 30 Manuf. of office, machinery and computers | 3892,0 | 4598,8 | 5754,3 | 7097,1 | 0,3 | 0,3 | 0,3 | 0,3 |
| 31 Manuf. of electrical machinery and apparatus n.e.c. | 4978,1 | 6208,1 | 7533,3 | 9127,5 | 0,4 | 0,4 | 0,4 | 0,4 |
| 32 Manuf. of radio, TV and communication equipments | 2265,8 | 2588,1 | 2920,2 | 2904,7 | 0,2 | 0,2 | 0,1 | 0,1 |
| 33 Manuf. of medical, precision and optical instruments | 2718,2 | 3386,7 | 4630,1 | 5531,3 | 0,2 | 0,2 | 0,2 | 0,2 |
| DM Manuf. of transport equipment | 6788,1 | 7203,8 | 8051,9 | 8364,7 | 0,5 | 0,4 | 0,4 | 0,4 |
| 34 Manuf. of motor vehicles and trailers | 5194,5 | 5488,3 | 6024,3 | 6044,0 | 0,4 | 0,3 | 0,3 | 0,3 |
| 35 Manuf. of other transport equipment | 1593,6 | 1715,5 | 2027,6 | 2320,7 | 0,1 | 0,1 | 0,1 | 0,1 |
| DN Manufacturing, n. e. c. | 6839,3 | 8320,6 | 11443,5 | 14532,1 | 0,5 | 0,5 | 0,6 | 0,6 |
| 36 Manuf. of furniture; manufacturing n.e.c. | 5768,9 | 6476,8 | 8475,4 | 10839,7 | 0,4 | 0,4 | 0,4 | 0,5 |
| 37 Recycling | 1070,4 | 1843,8 | 2968,1 | 3692,4 | 0,1 | 0,1 | 0,1 | 0,2 |
| E Electricity, gas and water supply | 53016,6 | 59563,4 | 74170,5 | 80349,3 | 3,8 | 3,5 | 3,7 | 3,4 |
| 40 Electricity, gas, steam and hot water supply | 43074,9 | 46050,8 | 60468,2 | 65511,9 | 3,1 | 2,7 | 3,1 | 2,8 |
| 41 Collection, purification and distribution of water | 9941,7 | 13512,6 | 13702,3 | 14837,4 | 0,7 | 0,8 | 0,7 | 0,6 |
| F 45 Construction | 57047,9 | 65271,4 | 81364,2 | 103912,6 | 4,1 | 3,9 | 4,1 | 4,4 |
| G Wholesale and retail trade; repairs | 115989,6 | 177082,9 | 218254,2 | 273997,7 | 8,4 | 10,5 | 11,0 | 11,6 |
| 50 Sale, maintenance and repair of motor vehicles | 15442,5 | 20607,7 | 25493,7 | 32979,3 | 1,1 | 1,2 | 1,3 | 1,4 |
| 51 Wholesale trade and commission trade | 58466,5 | 97099,5 | 115837,9 | 151041,4 | 4,2 | 5,8 | 5,8 | 6,4 |
| 52 Retail trade, except of motor vehicles; repair | 42080,6 | 59375,7 | 76922,6 | 89977,0 | 3,0 | 3,5 | 3,9 | 3,8 |
| H 55 Hotels and restaurants | 13315,3 | 17672,1 | 22589,0 | 25236,3 | 1,0 | 1,0 | 1,1 | 1,1 |
| I Transport, storage and communications | 94817,1 | 125522,1 | 138423,3 | 166149,2 | 6,8 | 7,4 | 7,0 | 7,0 |
| 60 Land transport; transport via pipelines | 35223,8 | 52277,2 | 55449,1 | 68867,3 | 2,5 | 3,1 | 2,8 | 2,9 |
| 61 Water transport | 527,5 | 660,4 | 855,4 | 889,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| 62 Air transport | 3164,5 | 2507,7 | 2290,3 | 3033,6 | 0,2 | 0,1 | 0,1 | 0,1 |
| 63 Supporting and auxiliary transport activities; travel agencies activities | 12794,3 | 16285,6 | 18604,0 | 22057,4 | 0,9 | 1,0 | 0,9 | 0,9 |
| 64 Post and telecommunications | 43107,0 | 53791,2 | 61224,5 | 71301,9 | 3,1 | 3,2 | 3,1 | 3,0 |

2. Gross domestic product by activities (continued)

Republic of Serbia

| | In mill. RSD | | | | Structure, % | | | |
|---|------------------|------------------|------------------|------------------|--------------|--------------|--------------|--------------|
| | 2004 | 2005 | 2006 | 2007 | 2004 | 2005 | 2006 | 2007 |
| J Financial intermediation | 36177,8 | 41282,1 | 48864,0 | 61577,2 | 2,6 | 2,4 | 2,5 | 2,6 |
| 65 Financial intermediation, exc. insurance and pension funding | 26255,9 | 30816,9 | 36888,9 | 48791,6 | 1,9 | 1,8 | 1,9 | 2,1 |
| 66 Insurance and pension funding | 8122,8 | 7938,3 | 8218,4 | 6691,5 | 0,6 | 0,5 | 0,4 | 0,3 |
| 67 Activities auxiliary to financial intermediation | 1799,1 | 2526,9 | 3756,7 | 6094,1 | 0,1 | 0,1 | 0,2 | 0,3 |
| K Real estate, renting and business activities | 186867,1 | 229341,3 | 278715,2 | 325244,3 | 13,5 | 13,6 | 14,1 | 13,8 |
| 70 Real estate activities | 146139,6 | 173720,5 | 197354,2 | 217786,6 | 10,6 | 10,3 | 10,0 | 9,2 |
| 71 Renting of machinery and equipment | 577,9 | 569,2 | 1132,7 | 2533,3 | 0,0 | 0,0 | 0,1 | 0,1 |
| 72 Computer and related activities | 3472,9 | 5275,5 | 7490,2 | 9340,5 | 0,3 | 0,3 | 0,4 | 0,4 |
| 73 Research and development | 4772,3 | 6261,5 | 7516,9 | 9803,3 | 0,3 | 0,4 | 0,4 | 0,4 |
| 74 Other business activities | 31904,4 | 43514,6 | 65221,2 | 85780,6 | 2,3 | 2,6 | 3,3 | 3,6 |
| L 75 Public administration and defense; compulsory social security | 74520,9 | 69838,3 | 67992,5 | 91941,9 | 5,4 | 4,1 | 3,4 | 3,9 |
| M 80 Education | 50998,5 | 64489,5 | 79004,3 | 96454,5 | 3,7 | 3,8 | 4,0 | 4,1 |
| N 85 Health and social work | 69234,1 | 83473,5 | 98762,9 | 124880,6 | 5,0 | 4,9 | 5,0 | 5,3 |
| O Other commun, social and person. service activities | 30489,2 | 41478,4 | 51637,3 | 63970,7 | 2,2 | 2,5 | 2,6 | 2,7 |
| 90 Sewage and refuse disposal and similar activities | 6067,8 | 7462,5 | 8736,5 | 10031,7 | 0,4 | 0,4 | 0,4 | 0,4 |
| 91 Activities of membership organizations n.e.c. | 5397,7 | 7180,7 | 8802,3 | 10189,2 | 0,4 | 0,4 | 0,4 | 0,4 |
| 92 Recreational, cultural and sporting activities | 15475,3 | 21811,9 | 27018,9 | 35158,0 | 1,1 | 1,3 | 1,4 | 1,5 |
| 93 Other service activities | 3548,4 | 5023,3 | 7079,6 | 8591,8 | 0,3 | 0,3 | 0,4 | 0,4 |
| P 95 Private households with employed persons | 1326,8 | 1544,3 | 1539,3 | 1539,8 | 0,1 | 0,1 | 0,1 | 0,1 |
| Q 99 Extra-territorial organizations and bodies | ... | ... | ... | ... | ... | ... | ... | ... |
| Gross value added (GVA) | 1178015,9 | 1428626,5 | 1691917,3 | 2019768,7 | 85,1 | 84,6 | 85,4 | 85,5 |
| <i>FISIM</i> ¹⁾ (-) | 23925,7 | 30878,8 | 38081,5 | 43597,5 | 1,7 | 1,8 | 1,9 | 1,8 |
| Taxes on products | 264629,9 | 329485,3 | 361612,2 | 426929,5 | 19,1 | 19,5 | 18,3 | 18,1 |
| Subsidies on products (-) | 34466,9 | 39401,5 | 35211,3 | 40251,0 | 2,5 | 2,3 | 1,8 | 1,7 |
| GROSS DOMESTIC PRODUCT (GDP) | 1384253,2 | 1687831,5 | 1980236,7 | 2362849,7 | 100,0 | 100,0 | 100,0 | 100,0 |

¹⁾ Financial intermediation services indirectly measured.

3. Use of Gross domestic product

Republic of Serbia

| | In mill. RSD | | | | Structure, % | | | |
|--|------------------|------------------|------------------|------------------|--------------|--------------|--------------|--------------|
| | 2004 | 2005 | 2006 | 2007 | 2004 | 2005 | 2006 | 2007 |
| GROSS DOMESTIC PRODUCT (GDP) | 1384253,2 | 1687831,5 | 1980236,7 | 2362849,7 | 100,0 | 100,0 | 100,0 | 100,0 |
| Final consumption expenditure | 1340600,1 | 1613863,1 | 1883419,5 | 2205907,7 | 96,8 | 95,6 | 95,1 | 93,4 |
| Individual consumption expenditure | 1222023,8 | 1492528,6 | 1744465,0 | 2028148,5 | 88,3 | 88,4 | 88,1 | 85,8 |
| Households sector | 1052684,2 | 1281014,1 | 1492693,1 | 1714040,4 | 76,0 | 75,9 | 75,4 | 72,5 |
| Sector of NPISHs ¹⁾ | 14113,1 | 16684,9 | 19447,9 | 24229,6 | 1,0 | 1,0 | 1,0 | 1,0 |
| Government sector | 155226,5 | 194829,6 | 232324,0 | 289878,5 | 11,2 | 11,5 | 11,7 | 12,3 |
| Collective consumption expenditure | 118576,3 | 121334,5 | 138954,5 | 177759,2 | 8,6 | 7,2 | 7,0 | 7,5 |
| Gross fixed capital formation | 265714,2 | 319858,9 | 412752,1 | 552271,4 | 19,2 | 19,0 | 20,8 | 23,4 |
| Changes in inventories | 145446,0 | 79816,3 | 56852,9 | 123146,4 | 10,5 | 4,7 | 2,9 | 5,2 |
| Statistical discrepancy | 17513,4 | 24291,4 | 36793,6 | 44890,0 | 1,3 | 1,4 | 1,9 | 1,9 |
| Acquisitions less disposals of valuables | 215,0 | 263,0 | 315,0 | 330,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Exports of goods and services | 341190,8 | 484237,5 | 626971,5 | 722187,5 | 24,6 | 28,7 | 31,7 | 30,6 |
| Imports of goods and services (-) | 726426,3 | 834498,7 | 1036867,9 | 1285883,3 | 52,5 | 49,4 | 52,4 | 54,4 |

¹⁾ Non-profit institutional units serving households.

4. Gross domestic product

- At constant 2002 prices -

Republic of Serbia

| | In mill. RSD | | | | Previous year = 100 | | |
|-------------------------------------|------------------|------------------|------------------|------------------|---------------------|--------------|--------------|
| | 2004 | 2005 | 2006 | 2007 | 2005 | 2006 | 2007 |
| Agriculture and fishing | 143545,8 | 136500,2 | 136205,3 | 125576,6 | 95,1 | 99,8 | 92,2 |
| Industry and construction | 245758,6 | 248451,1 | 261800,4 | 274953,1 | 101,1 | 105,4 | 105,0 |
| Services | 535395,6 | 585906,8 | 634792,4 | 699332,0 | 109,4 | 108,3 | 110,2 |
| Gross value added (GVA) | 924699,9 | 970858,2 | 1032798,1 | 1099861,7 | 105,0 | 106,4 | 106,5 |
| <i>FISIM</i> ¹⁾ (-) | 22123,4 | 25743,2 | 27872,4 | 30545,0 | 116,4 | 108,3 | 109,6 |
| Taxes less subsidies on products | 176813,2 | 194871,2 | 194492,2 | 212919,7 | 110,2 | 99,8 | 109,5 |
| GROSS DOMESTIC PRODUCT (GDP) | 1079389,7 | 1139986,2 | 1199417,9 | 1282236,4 | 105,6 | 105,2 | 106,9 |

¹⁾ Financial intermediation services indirectly measured.

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