

COMMUNICATION

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Gross domestic product of the Republic of Serbia, 2005 - 2008

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 2005 - 2008. 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.

Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to AP Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

1. Gross domestic product at current prices

Republic of Serbia

	2005	2006	2007	2008
GROSS DOMESTIC PRODUCT – total, mill. RSD	1683483,3	1962072,9	2302214,4	2722461,3
Gross domestic product - per capita, in RSD	226251	264731	311886	370392
Average number of mid-year population in thousands	7440,8	7411,6	7381,6	7350,2
GROSS DOMESTIC PRODUCT – total, mill. USD	25234,4	29221,1	39385,4	48856,6
Gross domestic product - per capita, in USD	3391,4	3942,6	5335,6	6647,0
Average exchange rate, USD	66,7138	67,1458	58,4535	55,7235
GROSS DOMESTIC PRODUCT – total, mill. EUR	20305,6	23304,9	28784,6	33417,9
Gross domestic product - per capita, in EUR	2729,0	3144,4	3899,5	4546,5
Average exchange rate, EUR	82,9074	84,1916	79,9809	81,4672
GROSS NATIONAL INCOME - total, mill. RSD	1665243,7	1941288,8	2254090,8	2648026,5
GROSS NATIONAL INCOME - total, mill. USD	24961,0	28911,5	38562,1	47520,8
GROSS NATIONAL INCOME - total, mill. EUR	20085,6	23058,0	28182,9	32504,2

2. Gross value added by activities and gross domestic product

Republic of Serbia

	In mill. RSD				Structure, %			
	2005	2006	2007	2008	2005	2006	2007	2008
A Agriculture, hunting, forestry and water works supply	173608,4	189701,7	202406,3	246104,5	10,3	9,7	8,8	9,0
AA Agriculture	167026,9	183042,8	195387,3	238772,8	9,9	9,3	8,5	8,8
01 Agriculture, hunting and related service activities	167026,9	183042,8	195387,3	238772,8	9,9	9,3	8,5	8,8
AB Forestry	4165,7	4552,5	4765,4	5379,5	0,2	0,2	0,2	0,2
02 Forestry, logging and related service activities	4165,7	4552,5	4765,4	5379,5	0,2	0,2	0,2	0,2
AC Water works supply	2415,8	2106,4	2253,6	1952,2	0,1	0,1	0,1	0,1
03 Water works supply	2415,8	2106,4	2253,6	1952,2	0,1	0,1	0,1	0,1
B 05 Fishing	498,2	527,3	387,5	631,1	0,0	0,0	0,0	0,0
C Mining and quarrying	25718,3	27521,0	27425,2	33424,6	1,5	1,4	1,2	1,2
CA Mining and quarrying of energy-prod. materials	22251,9	21007,2	21783,6	28055,6	1,3	1,1	0,9	1,0
10 Mining of coal and lignite; extraction of peat	19048,1	15914,7	18500,5	26085,6	1,1	0,8	0,8	1,0
11 Extraction of crude petrol. and natural gas; services	3203,8	5092,5	3283,1	1970,0	0,2	0,3	0,1	0,1
12 Mining of uranium and thorium ores	-	-	-	-	-	-	-	-
CB Mining and quarrying exc. energy-prod. materials	3466,4	6513,8	5641,6	5369,0	0,2	0,3	0,2	0,2
13 Mining of metal ores	821,9	2733,6	1962,8	761,4	0,0	0,1	0,1	0,0
14 Other mining and quarrying	2644,5	3780,2	3678,8	4607,6	0,2	0,2	0,2	0,2
D Manufacturing	252242,3	294191,5	340325,3	403049,1	15,0	15,0	14,8	14,8
DA Manufacture of food products, beverages and tobacco	74874,0	89438,4	96526,8	118043,2	4,4	4,6	4,2	4,3
15 Manufacture of food products and beverages	70635,6	81270,3	89859,6	110232,1	4,2	4,1	3,9	4,0
16 Manufacture of tobacco products	4238,4	8168,1	6667,2	7811,1	0,3	0,4	0,3	0,3
DB Manuf. of textiles and textile products	11366,2	12951,8	14790,1	18864,7	0,7	0,7	0,6	0,7
17 Manuf. of textile yarns and textiles	4757,9	5564,5	6131,5	8004,0	0,3	0,3	0,3	0,3
18 Manuf. of wearing apparel; dressing and fur	6608,3	7387,3	8658,6	10860,7	0,4	0,4	0,4	0,4
DC Manuf. of leather and leather products	3778,4	4378,6	5077,8	5418,7	0,2	0,2	0,2	0,2
19 Tanning and dressing of leather; footwear	3778,4	4378,6	5077,8	5418,7	0,2	0,2	0,2	0,2
DD Manuf. of wood and wood products	4700,4	5261,3	6150,5	8124,3	0,3	0,3	0,3	0,3
20 Manuf. of wood and products of wood and cork	4700,4	5261,3	6150,5	8124,3	0,3	0,3	0,3	0,3
DE Manuf. of pulp, paper; publishing and printing	22321,3	24134,4	27541,6	30223,2	1,3	1,2	1,2	1,1
21 Manuf. of paper and paper products	6874,5	7998,9	8130,9	9998,9	0,4	0,4	0,4	0,4
22 Publishing, printing and reproduction	15446,8	16135,5	19410,7	20224,3	0,9	0,8	0,8	0,7
DF Manuf. of coke and refined petroleum products	7919,0	12742,9	16954,0	20336,9	0,5	0,6	0,7	0,7
23 Manuf. of coke and refined petroleum products	7919,0	12742,9	16954,0	20336,9	0,5	0,6	0,7	0,7
DG Manuf. of chemicals and chemical products	26580,0	25294,7	29600,9	28509,3	1,6	1,3	1,3	1,0
24 Manuf. of chemicals and chemical products	26580,0	25294,7	29600,9	28509,3	1,6	1,3	1,3	1,0

2. Gross value added by activities and gross domestic product (continued)

Republic of Serbia

	In mill. RSD				Structure, %			
	2005	2006	2007	2008	2005	2006	2007	2008
DH Manuf. of rubber and plastic products	16081,3	16641,9	20771,9	23798,0	1,0	0,8	0,9	0,9
25 Manuf. of rubber and plastics products	16081,3	16641,9	20771,9	23798,0	1,0	0,8	0,9	0,9
DI Manuf. of other non-metallic mineral products	15369,6	16689,5	20774,9	23135,8	0,9	0,9	0,9	0,8
26 Manuf. of other non-metallic mineral products	15369,6	16689,5	20774,9	23135,8	0,9	0,9	0,9	0,8
DJ Manuf. of basic metals and stand. metal products	25778,7	37542,0	41921,5	49053,2	1,5	1,9	1,8	1,8
27 Manuf. of basic metals	10577,0	18161,7	18691,5	19474,3	0,6	0,9	0,8	0,7
28 Manuf. of metal products, except machinery	15201,7	19380,3	23230,0	29578,9	0,9	1,0	1,0	1,1
DK Manuf. of machinery and equipment n.e.c.	11167,3	12411,3	15272,7	18759,6	0,7	0,6	0,7	0,7
29 Manuf. of machinery and equipment n.e.c.	11167,3	12411,3	15272,7	18759,6	0,7	0,6	0,7	0,7
DL Manuf. of electrical and optical instruments	16781,7	19502,8	23227,7	29159,6	1,0	1,0	1,0	1,1
30 Manuf. of office, machinery and computers	4598,8	5695,2	6698,0	8581,3	0,3	0,3	0,3	0,3
31 Manuf. of electrical machinery and apparatus n.e.c.	6208,1	6722,5	8565,3	11709,5	0,4	0,3	0,4	0,4
32 Manuf. of radio, TV and communication equipments	2588,1	2798,5	2771,2	2503,4	0,2	0,1	0,1	0,1
33 Manuf. of medical, precision and optical instruments	3386,7	4286,6	5193,2	6365,4	0,2	0,2	0,2	0,2
DM Manuf. of transport equipment	7203,8	6209,5	7867,5	13384,9	0,4	0,3	0,3	0,5
34 Manuf. of motor vehicles and trailers	5488,3	4269,0	5311,9	10176,6	0,3	0,2	0,2	0,4
35 Manuf. of other transport equipment	1715,5	1940,5	2555,6	3208,3	0,1	0,1	0,1	0,1
DN Manufacturing, n. e. c.	8320,6	10992,4	13847,4	16237,7	0,5	0,6	0,6	0,6
36 Manuf. of furniture; manufacturing n.e.c.	6476,8	8000,1	10304,4	12141,7	0,4	0,4	0,4	0,4
37 Recycling	1843,8	2992,3	3543,0	4096,0	0,1	0,2	0,2	0,2
E Electricity, gas and water supply	59563,4	71403,5	75829,1	86070,1	3,5	3,6	3,3	3,2
40 Electricity, gas, steam and hot water supply	46050,8	58447,2	62225,3	72778,9	2,7	3,0	2,7	2,7
41 Collection, purification and distribution of water	13512,6	12956,3	13603,8	13291,2	0,8	0,7	0,6	0,5
F 45 Construction	65271,4	78935,3	99152,7	128091,2	3,9	4,0	4,3	4,7
G Wholesale and retail trade; repairs	177082,9	212214,4	244021,5	306372,3	10,5	10,8	10,6	11,3
50 Sale, maintenance and repair of motor vehicles	20607,7	25498,2	30636,1	37362,0	1,2	1,3	1,3	1,4
51 Wholesale trade and commission trade	97099,5	114650,4	136509,1	172074,6	5,8	5,8	5,9	6,3
52 Retail trade, except of motor vehicles; repair	59375,7	72065,8	76876,3	96935,7	3,5	3,7	3,3	3,6
H 55 Hotels and restaurants	17672,1	21875,2	24020,1	25911,8	1,0	1,1	1,0	1,0
I Transport, storage and communications	125522,1	145227,9	170153,0	203516,4	7,5	7,4	7,4	7,5
60 Land transport; transport via pipelines	52277,2	63563,8	74912,5	87306,9	3,1	3,2	3,3	3,2
61 Water transport	660,4	822,4	852,4	871,9	0,0	0,0	0,0	0,0
62 Air transport	2507,7	2229,3	2956,3	1031,4	0,1	0,1	0,1	0,0
63 Supporting and auxiliary transport activ; travel agencies activities	16285,6	18494,1	21352,0	24839,5	1,0	0,9	0,9	0,9
64 Post and telecommunications	53791,2	60118,3	70079,8	89466,7	3,2	3,1	3,0	3,3

2. Gross value added by activities and gross domestic product (continued)

Republic of Serbia

	In mill. RSD				Structure, %			
	2005	2006	2007	2008	2005	2006	2007	2008
J Financial intermediation	37078,2	47018,5	61267,9	75938,8	2,2	2,4	2,7	2,8
65 Financial intermediation, exc. insurance and pension funding	29372,0	37200,1	48715,6	59602,5	1,7	1,9	2,1	2,2
66 Insurance and pension funding	5431,8	6279,3	6673,2	13003,1	0,3	0,3	0,3	0,5
67 Activities auxiliary to financial intermediation	2274,4	3539,1	5879,1	3333,2	0,1	0,2	0,3	0,1
K Real estate, renting and business activities	229341,3	298658,7	348852,3	423392,6	13,6	15,2	15,2	15,6
70 Real estate activities	173720,5	195596,0	216304,0	257917,5	10,3	10,0	9,4	9,5
71 Renting of machinery and equipment	569,2	1110,9	2407,4	5697,4	0,0	0,1	0,1	0,2
72 Computer and related activities	5275,5	7180,1	8858,0	12228,2	0,3	0,4	0,4	0,4
73 Research and development	6261,5	6874,1	8591,3	10425,0	0,4	0,4	0,4	0,4
74 Other business activities	43514,6	87897,6	112691,6	137124,5	2,6	4,5	4,9	5,0
L 75 Public administration and defense; compulsory social security	69838,3	67793,5	91747,4	91878,8	4,1	3,5	4,0	3,4
M 80 Education	64489,5	77195,2	95451,8	114799,1	3,8	3,9	4,1	4,2
N 85 Health and social work	83473,5	97158,1	123321,9	146744,2	5,0	5,0	5,4	5,4
O Other comun, social and person. service activities	41478,4	42762,2	52398,2	62436,2	2,5	2,2	2,3	2,3
90 Sewage and refuse disposal and similar activities	7462,5	8043,7	9205,0	10066,4	0,4	0,4	0,4	0,4
91 Activities of membership organizations n.e.c.	7180,7	6471,9	7651,2	7934,5	0,4	0,3	0,3	0,3
92 Recreational, cultural and sporting activities	21811,9	21438,8	27263,1	33964,5	1,3	1,1	1,2	1,2
93 Other service activities	5023,3	6807,8	8278,9	10470,8	0,3	0,3	0,4	0,4
P 95 Private households with employed persons	1400,0	1569,5	2373,2	2598,0	0,1	0,1	0,1	0,1
Q 99 Extra-territorial organizations and bodies
Activities - total	1424278,3	1673753,5	1959133,4	2350958,8	84,6	85,3	85,1	86,4
<i>FISIM¹⁾ (-)</i>	<i>30878,8</i>	<i>38081,5</i>	<i>43597,5</i>	<i>59878,3</i>	<i>1,8</i>	<i>1,9</i>	<i>1,9</i>	<i>2,2</i>
Gross value added (GVA)	1393399,5	1635672,0	1915535,9	2291080,5	82,8	83,4	83,2	84,2
Taxes on products	329485,3	361612,2	426929,5	482632,9	19,6	18,4	18,5	17,7
Subsidies on products (-)	39401,5	35211,3	40251,0	51252,1	2,3	1,8	1,7	1,9
GROSS DOMESTIC PRODUCT (GDP)	1683483,3	1962072,9	2302214,4	2722461,3	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, %			
	2005	2006	2007	2008	2005	2006	2007	2008
GROSS DOMESTIC PRODUCT (GDP)	1683483,3	1962072,9	2302214,4	2722461,3	100,0	100,0	100,0	100,0
Final consumption expenditure	1613832,0	1883733,6	2206162,6	2584531,6	95,9	96,0	95,8	94,9
Individual consumption expenditure	1492497,5	1744755,8	2028384,2	2396704,6	88,7	88,9	88,1	88,0
Household sector	1281014,1	1492693,1	1714040,4	2023582,9	76,1	76,1	74,5	74,3
Sector of NPISHs ¹⁾	16653,8	19427,4	24207,2	26525,7	1,0	1,0	1,1	1,0
Government sector	194829,6	232635,3	290136,6	346596,0	11,6	11,9	12,6	12,7
Collective consumption expenditure	121334,5	138977,8	177778,4	187827,0	7,2	7,1	7,7	6,9
Gross fixed capital formation	319858,9	412752,1	552271,4	632410,6	19,0	21,0	24,0	23,2
Changes in inventories	79546,5	60305,0	97452,1	146556,1	4,7	3,1	4,2	5,4
Statistical discrepancy	-	-	-	-	-	-	-	-
Acquisitions less disposals of valuables	263,0	315,0	330,0	413,0	0,0	0,0	0,0	0,0
Exports of goods and services	475999,0	616399,2	696947,0	835278,5	28,3	31,4	30,3	30,7
Imports of goods and services (-)	806016,1	1011432,0	1250948,7	1476728,5	47,9	51,5	54,3	54,2

¹⁾ Non-profit institutional units serving households.

4. Gross domestic product

- At constant 2002 prices -

Republic of Serbia

	In mill. RSD				Previous year = 100		
	2005	2006	2007	2008	2006	2007	2008
Agriculture and fishing	136500,2	136205,3	125576,6	136316,2	99,8	92,2	108,6
Industry and construction	248451,1	261800,4	274953,1	280387,7	105,4	105,0	102,0
Services	585511,3	634339,4	698790,4	749271,2	108,3	110,2	107,2
Activities - total	970462,6	1032345,1	1099320,1	1165975,1	106,4	106,5	106,1
<i>FISIM¹⁾ (-)</i>	<i>25743,2</i>	<i>27872,4</i>	<i>30545,0</i>	<i>34600,4</i>	<i>108,3</i>	<i>109,6</i>	<i>113,3</i>
Gross value added (GVA)	944719,4	1004472,7	1068775,1	1131374,7	106,3	106,4	105,9
Taxes less subsidies on products	194871,2	194492,2	212919,7	221043,3	99,8	109,5	103,8
GROSS DOMESTIC PRODUCT (GDP)	1139590,6	1198964,9	1281694,8	1352418,0	105,2	106,9	105,5

¹⁾ Financial intermediation services indirectly measured.

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