

# STATISTICAL RELEASE

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**National accounts statistics**

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## Gross domestic product of the Republic of Serbia, 2002–2010 - at constant prices -

The Statistical Office of the Republic of Serbia publishes the results of annual calculations of the Gross domestic product (GDP) by production approach at previous year prices, for the period 2002-2010. Real GDP growth in 2010 compared to the previous year amounted 1.0%.

Observed by activities, in 2010, the highest growth rate in the GVA (Gross value added) was noted as follows: the section of transportation and storage (8.2%), the section of administrative and support service activities (7.5%) and the section of financial and insurance activities (7.2%). The highest fall of GVA was recorded in the section of other service activities (12.0%) and in the section of construction (7.1%).

Average GDP growth rate in the observed period amounted 3.5%.

### 1. Gross value added by activities and gross domestic product, 2002–2010

Republic of Serbia

real growth rates, %

	2002	2003	2004	2005	2006	2007	2008	2009	2010
A Agriculture, forestry and fishing	-3.2	-7.0	19.2	-5.0	-0.1	-7.8	8.7	0.8	-0.4
B Mining and quarrying	-0.1	5.0	2.1	3.8	4.4	0.8	5.7	-5.1	2.8
C Manufacturing	4.8	-4.5	6.4	-0.8	3.0	4.8	0.8	-15.8	0.9
D Electricity, gas, steam and air conditioning supply	-1.7	2.3	-0.1	7.7	2.4	3.2	2.0	0.8	-4.4
E Water supply; sewerage, waste management and remediation activities	0.3	3.7	-12.6	-7.4	-4.6	2.5	0.8	3.4	-2.3
F Construction	36.1	14.8	20.2	7.9	5.9	10.8	4.7	-19.7	-7.1
G Wholesale and retail trade; repair of motor vehicles and motorcycles	15.8	8.2	19.0	19.0	10.6	15.1	6.7	-7.5	1.7
H Transportation and storage	2.9	0.2	6.7	11.3	8.3	4.1	-2.6	-10.0	8.2
I Accommodation and food service activities	0.7	-1.0	0.8	-1.8	-5.1	7.9	0.8	-10.0	-1.7
J Information and communication	3.9	17.4	20.8	25.0	27.1	16.7	10.8	10.0	5.4
K Financial and insurance activities	-5.8	-0.9	8.7	13.6	17.8	8.6	13.4	5.5	7.2
L Real estate activities	1.1	2.1	2.8	3.5	1.8	1.5	4.1	1.3	3.5
M Professional, scientific and technical activities	1.4	-7.5	10.2	3.4	3.9	5.5	8.5	7.0	4.0
N Administrative and support service activities	-2.9	23.0	4.8	12.0	2.1	4.3	18.1	11.3	7.5
O Public administration and defence; compulsory social security	2.0	3.9	4.7	0.4	-2.9	-0.6	1.1	2.6	-1.9
P Education	-0.4	0.8	0.9	0.4	-2.7	0.0	-0.2	0.1	-1.3
Q Human health and social work activities	0.9	-0.3	1.8	0.3	-3.0	0.7	2.8	0.6	0.8
R Arts, entertainment and recreation	0.4	-10.2	4.3	5.5	1.9	6.7	10.1	6.0	1.9
S Other service activities	-2.8	-6.6	6.0	-0.8	8.6	0.6	4.2	3.4	-12.0
T Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use	-2.7	-6.7	5.1	-1.2	8.5	0.2	4.5	3.5	3.5
<b>Activities – total</b>	<b>3.2</b>	<b>0.8</b>	<b>8.8</b>	<b>4.4</b>	<b>4.3</b>	<b>4.4</b>	<b>4.5</b>	<b>-3.6</b>	<b>1.3</b>
Financial intermediation services indirectly measured (FISIM)	6.6	0.0	12.9	10.8	18.5	7.2	13.6	7.6	8.0
<b>Gross value added (GVA)</b>	<b>3.2</b>	<b>0.8</b>	<b>8.7</b>	<b>4.3</b>	<b>4.0</b>	<b>4.3</b>	<b>4.3</b>	<b>-3.9</b>	<b>1.0</b>
Net taxes	13.2	12.0	12.3	11.0	1.5	10.7	1.4	-1.7	0.9
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	<b>4.3</b>	<b>2.5</b>	<b>9.3</b>	<b>5.4</b>	<b>3.6</b>	<b>5.4</b>	<b>3.8</b>	<b>-3.5</b>	<b>1.0</b>

## 2. Contribution to GDP growth, 2002–2010

Republic of Serbia

in percentage points

	2002	2003	2004	2005	2006	2007	2008	2009	2010
A Agriculture	-0.6	-0.9	2.1	-0.6	0.0	-0.7	0.7	0.1	0.0
B – F Industry	2.0	-0.1	1.5	0.4	0.7	1.3	0.4	-3.2	-0.3
G – T Services	1.5	1.7	3.8	3.9	2.9	3.2	2.7	0.0	1.4
<b>Activities – total</b>	<b>2.9</b>	<b>0.7</b>	<b>7.5</b>	<b>3.8</b>	<b>3.6</b>	<b>3.7</b>	<b>3.8</b>	<b>-3.1</b>	<b>1.1</b>
Financial intermediation services indirectly measured (FISIM)	0.1	0.0	0.2	0.2	0.3	0.1	0.3	0.2	0.2
<b>Gross value added (GVA)</b>	<b>2.8</b>	<b>0.7</b>	<b>7.3</b>	<b>3.6</b>	<b>3.3</b>	<b>3.6</b>	<b>3.6</b>	<b>-3.2</b>	<b>0.9</b>
Net taxes	1.5	1.7	2.0	1.8	0.3	1.8	0.2	-0.3	0.1
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	<b>4.3</b>	<b>2.5</b>	<b>9.3</b>	<b>5.4</b>	<b>3.6</b>	<b>5.4</b>	<b>3.8</b>	<b>-3.5</b>	<b>1.0</b>

### Methodological notes

Calculation of Gross domestic product at constant prices has been done according to production approach, at previous year prices on the level of sections and divisions of the Classification of Activities (2010). Applied is the extrapolation method of gross value added by using single output and input indicators. Gross domestic products by production approach is the total of value added of all economic activities reduced for Financial intermediation services indirectly measured (FISIM) plus net taxes (taxes less subsidies on products).

Calculation of annual GDP growth rates aims at showing dynamics of economic development in time and is used for international comparisons.

Contribution to GDP growth presents percentage change of every activity in relation to its share in gross domestic product.

The calculation of GDP at previous year prices means that previous year is treated as a base year, so the weights are changed each year. Time series with comparable data are obtained by chain linking since they are thus settled to the single selected (reference) year. One of the characteristics of chain linking method is that changing of the reference year causes changes of absolute value, whereas growth rates remain the same.

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).

Time series on gross value added and gross domestic product at previous year prices, as well as chain linked volume measured at relative 2005 prices are available on the website of the Statistical Office of the Republic of Serbia, in *Database – National Accounts* <http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx>.