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Gross domestic product of the Republic of Serbia, 2012.

The Statistical Office of the Republic of Serbia publishes the results of annual estimation of Gross domestic product (GDP), by production and expenditure approach, at current and constant prices, for 2012.

Gross domestic product in 2012 amounted to RSD 3 348 689.2 million, at current prices. Compared to the previous year, GDP increased by 4.4% in nominal terms.

Observed by activities, in 2012 the largest share in the creation of GDP had the section of manufacturing – 14.4%, the section of real estate activities – 10.0%, the section of wholesale and retail trade; repair of motor vehicles and motorcycles – 9.5% and the section of agriculture, forestry and fishing – 8.3%. The use of GDP was structured in the way that household final consumption expenditure had the share of 76.0%, government final consumption expenditure – 19.9%, gross fixed capital formation – 21.4%, exports of goods and services – 40.3%, and imports of goods and services – 58.2%.

Compared to the previous year, the real GDP fall equalled 1.5%.

Observed by the main activities, in 2012 the real growth of Gross value added (GVA) was noted as follows: the section of manufacturing – 1.1%, the section of financial and insurance activities – 4.0%, the section of information and communication – 4.8%. The most expressive fall of GVA was recorded for the section of agriculture, forestry and fishing – 17.3% and the section of electricity, gas, steam and air conditioning supply – 7.1%. Regarding the GDP use, real growth was noted for gross fixed capital formation – 14.4%, but household final consumption expenditure expressed a real fall of 1.9%.

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 and Gross national income

Republic of Serbia

	2009	2010	2011	2012
GROSS DOMESTIC PRODUCT – total, mill. RSD	2720083.5	2881891.0	3208620.2	3348689.2
Gross domestic product - per capita, RSD	371555	395243	443541	465155
Average number of population in mid-year, thousand	7320.8	7291.4	7234.1	7199.1
GROSS DOMESTIC PRODUCT – total, mill. USD	40313.6	36991.6	43751.0	38002.8
Gross domestic product - per capita, USD	5507	5073	6048	5279
Average exchange rate, USD	67.4731	77.9066	73.3382	88.1169
GROSS DOMESTIC PRODUCT – total, mill. EUR	28951.9	27967.8	31472.4	29601.0
Gross domestic product - per capita, in EUR	3955	3836	4351	4112
Average exchange rate, EUR	93.9517	103.0431	101.9502	113.1277
GROSS NATIONAL INCOME - total, mill. RSD	2677397.7	2817807.0	3136324.0	3260642.9
GROSS NATIONAL INCOME - total, mill. USD	39681.0	36169.0	42765.2	37003.6
GROSS NATIONAL INCOME - total, mill. EUR	28497.6	27345.9	30763.3	28822.7

2. Gross value added by activities and Gross domestic product
- Current prices -

Republic of Serbia

	Mill. RSD				Structure, %			
	2009	2010	2011	2012	2009	2010	2011	2012
A Agriculture, forestry and fishing	218005.3	245127.5	292918.7	279125.6	8.0	8.5	9.1	8.3
B Mining and quarrying	36387.6	42336.2	52618.6	56996.1	1.3	1.5	1.6	1.7
C Manufacturing	370264.3	389942.3	449840.6	481380.9	13.6	13.5	14.0	14.4
D Electricity, gas, steam and air conditioning supply	86388.3	90119.5	113845.1	109772.0	3.2	3.1	3.5	3.3
E Water supply; sewerage, waste management and remediation activities	28897.9	33736.5	38667.6	40680.2	1.1	1.2	1.2	1.2
F Construction	111747.6	114513.5	135604.3	138910.4	4.1	4.0	4.2	4.1
G Wholesale and retail trade; repair of motor vehicles and motorcycles	258486.9	267969.6	295111.7	316543.8	9.5	9.3	9.2	9.5
H Transportation and storage	126593.4	132582.1	143766.5	156157.0	4.7	4.6	4.5	4.7
I Accommodation and food service activities	27693.2	27507.8	32595.5	33791.1	1.0	1.0	1.0	1.0
J Information and communication	114393.5	123813.7	138985.5	148957.5	4.2	4.3	4.3	4.4
K Financial and insurance activities	85076.4	94803.0	96079.3	108616.8	3.1	3.3	3.0	3.2
L Real estate activities	297809.0	322186.7	344446.5	334411.7	10.9	11.2	10.7	10.0
M Professional, scientific and technical activities	97084.0	97926.6	112168.0	121650.7	3.6	3.4	3.5	3.6
N Administrative and support service activities	39403.9	42941.3	46785.8	51663.0	1.4	1.5	1.5	1.5
O Public administration and defence; compulsory social security	90452.4	100137.0	112037.9	127344.1	3.3	3.5	3.5	3.8
P Education	119411.4	121467.4	125125.0	129028.5	4.4	4.2	3.9	3.9
Q Human health and social work activities	150012.9	151009.0	179781.8	179604.9	5.5	5.2	5.6	5.4
R Arts, entertainment and recreation	35035.7	38724.8	29594.0	31359.6	1.3	1.3	0.9	0.9
S Other service activities	37779.0	37213.7	36740.9	40205.8	1.4	1.3	1.1	1.2
T Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	2468.4	2685.1	2809.4	3010.9	0.1	0.1	0.1	0.1
U Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...
Activities - total	2333391.1	2476743.2	2779522.7	2889210.6	85.8	85.9	86.6	86.3
<i>FISIM</i> ¹⁾ (-)	68726.9	76702.3	80947.8	78258.6	2.5	2.7	2.5	2.3
Gross value added (GVA)	2264664.2	2400040.9	2698575.0	2810951.9	83.3	83.3	84.1	83.9
Taxes on products	489628.6	528754.4	560692.6	591708.8	18.0	18.3	17.5	17.7
Subsidies on products (-)	34209.3	46904.3	50647.4	53971.6	1.3	1.6	1.6	1.6
GROSS DOMESTIC PRODUCT (GDP)	2720083.5	2881891.0	3208620.2	3348689.2	100.0	100.0	100.0	100.0

¹⁾ Financial intermediation services indirectly measured.

3. Gross value added by activities and Gross domestic product
- Constant prices (chain- linked volume measures, reference 2010 year) -

Republic of Serbia

	Mill. RSD				Real growth rates, %			
	2009	2010	2011	2012	2009	2010	2011	2012
A Agriculture, forestry and fishing	246156.3	245127.5	247342.9	204461.1	0.8	-0.4	0.9	-17.3
B Mining and quarrying	41177.5	42336.2	46129.3	45312.1	-5.1	2.8	9.0	-1.8
C Manufacturing	386947.4	389942.3	391924.6	396390.7	-15.8	0.8	0.5	1.1
D Electricity, gas, steam and air conditioning supply	94242.6	90119.5	98868.6	91807.7	0.8	-4.4	9.7	-7.1
E Water supply; sewerage, waste management and remediation activities	34536.5	33736.5	33934.3	34385.9	3.4	-2.3	0.6	1.3
F Construction	123209.5	114513.5	126378.7	125421.6	-19.7	-7.1	10.4	-0.8
G Wholesale and retail trade; repair of motor vehicles and motorcycles	263457.2	267969.6	250526.6	250921.7	-7.5	1.7	-6.5	0.2
H Transportation and storage	122499.9	132582.1	136478.5	136524.0	-10.0	8.2	2.9	0.0
I Accommodation and food service activities	27971.9	27507.8	28092.2	27538.4	-10.0	-1.7	2.1	-2.0
J Information and communication	117459.9	123813.7	137022.6	143584.2	10.0	5.4	10.7	4.8
K Financial and insurance activities	88415.8	94803.0	94751.6	98509.1	5.5	7.2	-0.1	4.0
L Real estate activities	311228.4	322186.7	324304.8	324487.7	1.3	3.5	0.7	0.1
M Professional, scientific and technical activities	94167.0	97926.6	100103.5	103800.5	7.0	4.0	2.2	3.7
N Administrative and support service activities	39944.4	42941.3	43353.2	44200.5	11.3	7.5	1.0	2.0
O Public administration and defence; compulsory social security	102034.5	100137.0	100971.5	104098.2	2.6	-1.9	0.8	3.1
P Education	123018.9	121467.4	118064.6	118166.6	0.1	-1.3	-2.8	0.1
Q Human health and social work activities	149833.4	151009.0	149599.7	147780.6	0.6	0.8	-0.9	-1.2
R Arts, entertainment and recreation	38017.1	38724.8	41076.8	41373.1	6.0	1.9	6.1	0.7
S Other service activities	42299.0	37213.7	41830.1	42452.5	3.4	-12.0	12.4	1.5
T Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	2594.5	2685.1	2871.6	2871.4	3.5	3.5	6.9	0.0
U Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...
Activities - total	2446477.4	2476743.2	2513625.6	2479719.2	-3.6	1.2	1.5	-1.3
<i>FISIM</i> ¹⁾ (-)	71051.0	76702.3	76259.9	79314.4	7.6	8.0	-0.6	4.0
Gross value added (GVA)	2375495.4	2400040.9	2437365.7	2400573.3	-3.9	1.0	1.6	-1.5
Net taxes	477672.8	481850.1	489690.5	481884.0	-1.7	0.9	1.6	-1.6
GROSS DOMESTIC PRODUCT (GDP)	2853168.2	2881891.0	2927056.3	2882478.0	-3.5	1.0	1.6	-1.5

¹⁾ Financial intermediation services indirectly measured.

4. Use of Gross domestic product - Current prices -

Republic of Serbia

	Mill. RSD				Structure, %			
	2009	2010	2011	2012	2009	2010	2011	2012
GROSS DOMESTIC PRODUCT (GDP)	2720083.5	2881891.0	3208620.2	3348689.2	100.0	100.0	100.0	100.0
Final consumption expenditure	2708338.6	2876882.1	3088794.4	3245063.6	99.6	99.8	96.3	96.9
Individual consumption expenditure	2530302.4	2686492.9	2879537.1	3013330.8	93.0	93.2	89.7	90.0
Household sector	2143204.5	2282827.5	2438230.7	2543502.4	78.8	79.2	76.0	76.0
NPISHs ¹⁾	25237.2	27349.4	31151.7	35537.7	0.9	0.9	1.0	1.1
Government sector	361860.7	376316.0	410154.7	434290.7	13.3	13.1	12.8	13.0
Collective consumption expenditure	178036.2	190389.2	209257.3	231732.8	6.5	6.6	6.5	6.9
Gross fixed capital formation	510227.4	512287.1	592844.3	717245.3	18.8	17.8	18.5	21.4
Changes in inventories	-19382.2	-15569.4	53464.4	-11820.7	-0.7	-0.5	1.7	-0.4
Statistical discrepancy	-	-	-	-	-	-	-	-
Acquisitions less disposals of valuables	5.0	6.0	7.0	4.1	0.0	0.0	0.0	0.0
Exports of goods and services	801049.7	1036903.0	1173436.7	1348250.3	29.4	36.0	36.6	40.3
Imports of goods and services (-)	1280155.0	1528617.8	1699926.6	1950053.4	47.1	53.0	53.0	58.2

¹⁾ Non-profit institutions serving households.

5. Use of Gross domestic product - Constant prices (chain-linked volume measures, reference 2010 year) -

Republic of Serbia

	Mill. RSD				Real growth rates, %			
	2009	2010	2011	2012	2009	2010	2011	2012
GROSS DOMESTIC PRODUCT (GDP)	2853168.2	2881891.0	2927056.3	2882478.0	-3.5	1.0	1.6	-1.5
Final consumption expenditure	2896153.7	2876882.1	2855987.3	2823913.2	-2.7	-0.7	-0.7	-1.1
Individual consumption expenditure	2703413.5	2686492.9	2664424.5	2629345.8	-2.4	-0.6	-0.8	-1.3
Household sector	2305201.9	2282827.5	2255575.6	2211942.6	-2.7	-1.0	-1.2	-1.9
NPISHs ¹⁾	26866.5	27349.4	28064.6	29711.6	-12.2	1.8	2.6	5.9
Government sector	371682.2	376316.0	380784.3	387679.8	0.2	1.2	1.2	1.8
Collective consumption expenditure	192754.6	190389.2	191562.8	194512.5	-6.0	-1.2	0.6	1.5
Gross fixed capital formation	542138.9	512287.1	555505.2	635588.1	-22.1	-5.5	8.4	14.4
Changes in inventories	...	...	...	...	...	...	...	...
Statistical discrepancy	...	...	...	...	...	...	...	...
Acquisitions less disposals of valuables	...	...	...	...	...	...	...	...
Exports of goods and services	899691.5	1036903.0	1072001.4	1091199.4	-8.0	15.3	3.4	1.8
Imports of goods and services (-)	1482414.3	1528617.8	1636152.8	1666985.4	-19.1	3.1	7.0	1.9

¹⁾ Non-profit institutions serving households.

For methodological explanations related to the GDP annual calculations see the SORS website: <http://webrzs.stat.gov.rs/WebSite/Public/PageView.aspx?pKey=64>.

More detailed and extensive series of data at current and constant prices are available at the SORS site, in *Database* (<http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx>).

In order to comply with SNA 2008 and ESA 2010 international standard, the revised data series will be released in the last quarter 2014.

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