

STATISTICAL RELEASE

NR40

Number 353 – Year LXIII, 30.12.2013.

Quarterly national accounts division

SRB353 NR40 301213

Quarterly Gross Domestic Product in the Republic of Serbia – 3rd Quarter 2013 –

In this statistical release Statistical Office of the Republic of Serbia communicates the results of the quarterly gross domestic product calculations according to production and expenditure approach, at current and constant prices.

The real GDP growth in the 3rd quarter of 2013, compared to the corresponding period of the previous year, amounted 3.7%.

According to seasonally adjusted GDP data, the economic performance increased by 1.4% in the third quarter of 2013, as compared to the previous quarter.

Observed by activities, in the third quarter of 2013, compared to the same quarter of the previous year, significant real growth in the gross value added was noted as follows: the section of electricity, gas and steam supply – 20.5%, the section of information and communication – 12.5%, the section of manufacturing – 8.7% and the section of mining and quarrying – 8.3%. Significant fall in the gross value added was recorded in the section of construction – 26.0%, the section of transport – 3.5% and the section of financial and insurance activities – 2.7%.

Observed by expenditure aggregates, in the third quarter of 2013, compared to the same quarter of the previous year, real growth was noted as follows: the exports of goods and services – 26.7%, the import of goods and services – 6.9% and the final consumption expenditure of general government – 1.8%. Real fall was noted in the following aggregates: gross fixed capital formation – 10.3%, the final consumption expenditure of households – 2.1% and the final consumption expenditure of non-profit institutions serving households (NPISH) – 1.7%.

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. Quarterly Gross Domestic Product, real growth rates

Republic of Serbia	2012				2013 ¹⁾			%
	I	II	III	IV	I	II	III	
Non-seasonally adjusted growth rates, compared to the same quarter of the previous year	-2.6	0.0	-1.8	-1.7	3.0	0.6	3.7	
Seasonally adjusted growth rates, compared to the previous quarter	-1.5	2.1	-0.9	-0.1	2.1	0.1	1.4	

¹⁾ Estimate.

2. Quarterly Gross Domestic Product, at current prices

Republic of Serbia	mill. RSD						
	2012				2013 ¹⁾		
	I	II	III	IV	I	II	III
A Agriculture, forestry and fishing	51105.4	59261.1	85307.4	83451.8	69626.5	76896.2	84491.5
B Mining and quarrying	13363.7	12185.4	14909.5	16537.4	15581.6	13544.1	16066.2
C Manufacturing	95017.6	123538.9	124494.5	138329.9	108622.7	135103.0	139566.5
D Electricity, gas and steam supply	32127.9	22358.9	24174.8	31110.5	33620.3	23541.2	32100.6
E Water supply, sewerage, waste management and remediation activities	9830.0	9981.0	10308.6	10560.6	11383.0	12090.8	12478.5
F Construction	22417.0	38580.9	41416.4	36496.1	17175.3	20466.9	29960.4
G Wholesale and retail trade; repair of motor vehicles and motorcycles	69222.0	80252.4	83257.9	83811.6	70898.8	78599.6	82027.3
H Transportation and storage	35855.2	39296.0	38079.8	42925.9	41988.8	43603.8	40095.0
I Accommodation and food service activities	7699.4	8471.3	8861.4	8759.1	8385.6	9287.9	9451.8
J Information and communication	35825.9	37359.2	36419.6	39352.8	42421.0	43836.2	43537.9
K Financial and insurance activities	25880.3	27247.9	27666.0	27822.7	27886.0	28374.5	27954.4
L Real estate activities	84503.4	83939.8	83031.5	82936.9	84210.9	84584.4	83820.8
M Professional, scientific and technical activities	27767.1	29330.1	31158.9	33394.5	34839.1	35750.5	36832.8
N Administrative and support service activities	11988.1	12753.9	13221.2	13699.7	13742.0	14778.0	15111.2
O Public administration and defence; compulsory social security	30673.0	31616.7	32331.8	32722.6	32615.8	32528.7	32616.2
P Education	31331.6	31780.4	31536.4	34380.1	35490.3	36082.7	36633.3
Q Human health and social work activities	43611.2	44512.8	44615.2	46865.7	47076.8	48085.5	48390.7
R Arts, entertainment and recreation	7232.7	7481.5	7895.8	8749.7	9835.6	10840.6	11115.7
S Other service activities	9880.7	9972.0	10141.1	10211.9	8410.1	7083.4	7611.5
T Activities of households as employers	736.2	746.4	759.0	769.3	730.5	638.3	647.1
Activities – total	646068.6	710666.5	749586.7	782888.7	714540.8	755716.2	790509.8
Financial intermediation services indirectly measured – FISIM (-)	19244.4	19217.5	19632.1	20164.6	20994.0	20089.3	19955.6
Gross value added (GVA)	626824.1	691449.1	729954.6	762724.1	693546.7	735626.9	770554.1
Taxes less subsidies on products	111648.4	128631.9	146183.2	151273.7	127704.2	138190.0	162940.7
GROSS DOMESTIC PRODUCT (GDP)	738472.6	820081.0	876137.8	913997.8	821250.9	873816.9	933494.9

¹⁾ Estimate.

3. Quarterly Gross Domestic Product, real growth rates, compared to the same period of the previous year

Republic of Serbia		%							
	2012				2013 ¹⁾				
	I	II	III	IV	I	II	III		
A	-18.7	-17.1	-16.8	-17.2	22.9	21.0	18.7		
B	-0.2	-5.7	0.4	-2.0	7.0	2.3	8.3		
C	-3.7	3.3	-0.8	4.9	4.4	3.2	8.7		
D	-3.4	-14.6	-4.2	-7.1	3.2	3.2	20.5		
E	1.7	1.5	1.0	1.0	2.7	2.2	2.3		
F	18.2	10.9	-1.3	-19.1	-21.1	-37.6	-26.0		
G	-1.8	3.1	1.1	-1.7	-3.2	-4.1	-1.4		
H	-5.5	3.3	0.1	2.1	5.4	0.0	-3.5		
I	2.1	-3.1	-2.6	-3.4	0.7	0.7	0.3		
J	6.5	6.2	-0.7	7.3	11.4	9.9	12.5		
K	-0.2	4.8	6.4	4.9	1.8	-0.5	-2.7		
L	-1.0	1.6	0.1	-0.6	-0.7	-0.5	-0.4		
M	-2.1	1.6	5.5	10.0	10.7	6.7	4.0		
N	-7.1	1.4	7.9	6.5	6.2	8.3	7.8		
O	2.5	2.7	3.3	3.8	3.6	2.8	1.8		
P	-0.9	-0.3	0.5	1.0	1.2	1.4	1.1		
Q	-1.4	-1.4	-1.2	-1.0	-0.8	-0.6	-0.5		
R	0.0	-0.7	0.6	3.0	4.9	5.2	2.9		
S	3.8	2.4	0.5	-0.6	-17.8	-28.4	-28.0		
T	1.9	1.0	-0.7	-2.3	-8.2	-17.2	-17.4		
Activities – total	-2.4	0.0	-1.6	-1.5	2.9	0.7	3.4		
Financial intermediation services indirectly measured – FISIM (-)	-0.8	5.0	7.0	5.0	1.9	-1.4	-3.4		
Gross value added (GVA)	-2.4	-0.1	-1.8	-1.7	3.0	0.7	3.5		
Taxes less subsidies on products	-3.4	0.4	-1.9	-1.7	3.1	-0.3	4.3		
GROSS DOMESTIC PRODUCT (GDP)	-2.6	0.0	-1.8	-1.7	3.0	0.6	3.7		

¹⁾ Estimate.

4. Use of Quarterly Gross Domestic Product, at current prices

Republic of Serbia		mill. RSD					
	2012				2013 ¹⁾		
	I	II	III	IV	I	II	III
GROSS DOMESTIC PRODUCT (GDP)	738472.6	820081.0	876137.8	913997.8	821250.9	873816.9	933494.9
Household final consumption expenditure	625630.8	627576.8	640304.9	649989.8	668438.5	661116.6	655453.8
NPISH final consumption expenditure	8556.4	8820.9	9015.5	9144.8	9205.9	9294.1	9401.5
General government final consumption expenditure	151607.9	171266.9	160543.2	182605.5	157697.8	172299.0	173163.9
Gross fixed capital formation	130545.5	188774.7	199615.8	198309.2	151957.3	180082.6	202167.3
Changes in inventories and Acquisitions less disposals of valuables ²⁾	-15166.1	-28215.3	2875.1	28689.8	-39436.5	-44673.7	-35189.2
Exports of goods and services	275255.2	343208.3	360116.4	369670.4	330371.0	394863.5	459115.2
Imports of goods and services (-)	437957.2	491351.4	496333.1	524411.7	456983.0	499165.2	530617.6

¹⁾ Estimate.

²⁾ This aggregate may contain statistical discrepancy.

5. Use of Quarterly Gross Domestic Product, real growth rates, compared to the same period of the previous year

Republic of Serbia		%					
	2012				2013 ¹⁾		
	I	II	III	IV	I	II	III
GROSS DOMESTIC PRODUCT (GDP)	-2.6	0.0	-1.8	-1.7	3.0	0.6	3.7
Household final consumption expenditure	0.0	-0.2	-1.3	-5.9	-1.8	-1.7	-2.1
NPISH final consumption expenditure	8.5	9.9	5.7	-0.3	-1.1	-2.8	-1.7
General government final consumption expenditure	3.9	5.6	0.4	-2.5	-2.9	-4.4	1.8
Gross fixed capital formation	23.8	26.0	17.7	-2.6	2.7	-16.4	-10.3
Changes in inventories and Acquisitions less disposals of valuables ²⁾
Exports of goods and services	-4.1	5.1	2.4	3.2	11.4	12.6	26.7
Imports of goods and services (-)	4.3	5.6	-0.6	-1.2	-2.2	-0.2	6.9

¹⁾ Estimate.

²⁾ This aggregate may contain statistical discrepancy.

Methodological explanations of quarterly calculations could be found on the SORS website (<http://webrzs.stat.gov.rs/WebSite/Public/PageView.aspx?pKey=64>).

Time series at current prices, previous year prices and chain linked volume measures (reference 2010 year) and seasonally adjusted GDP calculations are available on the SORS website, in the database (<http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx>).

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

Contact: mirjana.smolcic@stat.gov.rs Phone: +381 11 2412922 ext 256
 Published and printed by: Statistical Office of the Republic of Serbia, 5, Milana Rakica St, Belgrade
 Telephone: +381 11 2412922 (central phone No.) • Fax: +381 11 2411260 • www.stat.gov.rs
 Responsible: Dragan Vukmirovic, PhD, Director
 Circulation: 20 • Issued quarterly