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| January 31, 2020

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 **EXTERNAL TRADE, current period and December 2019****The overall external trade in the Republic of Serbia for the period January - December 2019 amounted to:**  - **USD 46360.1 million - which was an increase of 2.7% compared to the same period 2018;**  - **EUR 41408.5 million - which was an increase of 8.4% compared to the same period 2018.** The value of **exports** amounted to **USD 19629.8 million**, which was 2.0% increase when compared to the same period last year, while the value of **imports** amounted to **USD 26730.3 million**, which was 3.3% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 17533.4 million**, which was the increase of 7.7%, compared to the same period last year. The value of **imports** amounted to **EUR 23875.1 million**, which was 8.9% increase when compared to the same period last year. **The deficit** amounted to **USD 7100.5 million**, which was an **increase** **of 6.9%** in relation to the same period last year. The deficit expressed in Euros amounted to 6341.6 million, which was an increase of 12.5% compared to the same period last year.**The export - import ratio** equalled **73.4%** and was lower if compared to the same period last year when it was 74.3%. Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (35.0%), followed by Beogradski region (26.0%), Region Šumadije i Zapadne Srbije (21.7%), Region Južne i Istočne Srbije (17.3%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (48.0%), followed by Region Vojvodine (28.7%), Region Šumadije i Zapadne Srbije (13.1%), Region Južne i Istočne Srbije (9.5%), and approximately 0.7% of total imports is not classified by territories. Data on Kosovo and Metohija are not available. Export and import by regions is presented **according to the headquarters of goods owners at the moment of customs declaration delivery**. It means that owners of goods, according to customs law, may be producers, users, exporters or importers of goods. This fact is to be noted while observing the data by regions. For example, imports of oil and gas mostly refer to the region of Vojvodina and Belgrade and the mentioned are the energy commodities for the whole territory of Serbia.Regarding **the structure of exports according to products’ destination** (the principle of prevalence), the most notable were: reproduction products 59.1% (USD 11592.8 million), then consumer goods 29.3% (USD 5755.1 million) and equipment 11.6% (USD 2281.0 million). Unclassified goods according to destination amounted to 0.0% (USD 0.9 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 55.6% (USD 14867.0 million), then consumer goods 19.3% (USD 5150.7 million) and equipment 14.0% (USD 3748.4 million). Unclassified goods according to destination amounted to 11.1% (USD 2964.2 million). The external trade in the reference period noted the highest level with the counties with which we have signed agreements on free trade. European Union member countries account for 61.8% of total external trade.**The major foreign trade partners were,** separately, as follows:

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| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|  |  |  |  |  |  |
| Germany  | 2477.5 | 2212.7 | Germany  | 3448.0 | 3080.2 |
| Italy  | 1982.5 | 1769.4 | Russian Federation  | 2583.9 | 2307.0 |
| Bosnia and Herzegovina | 1512.8 | 1351.3 | China  | 2507.7 | 2241.1 |
| Romania  | 1149.4 | 1026.4 | Italy | 2322.6 | 2074.7 |
| Russian Federation  | 977.2 | 872.5 | Hungary  | 1142.1 | 1019.4 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 2256.2 million, resulting mainly from the exports of agricultural products (cereals and produces thereof), oil and oil derivatives, electrical machines and apparatus, road vehicles and beverages. Our exports in the referent period amounted to USD 3325.3 million, while the imports were USD 1069.1 million. The export– import ratio equalled 311.0 %. Expressed in **EUR**, exports amounted to **2970.7** and imports to **955.4** million (surplus amounted to EUR 2015.3 million and export – import ratio equalled 310.9%).  Observed by countries, the largest surplus in the external trade was gained with the surrounding countries – Bosnia and Herzegovina (exports mostly related to gaseous oils and motor gasoline and the most imported are coke and semi-coke obtained from hard coal and wire of iron and steel), Montenegro (exports of retail trade medicaments and iron ores and concentrates; imported were crude aluminium and fresh grape wines), and Republic of North Macedonia (exports of electric conductors and hot rolled products; imported were retail trade medicaments and welded pipes of iron and steel). Regarding other countries, surplus was also noted in trade with Romania, Slovakia, Bulgaria, United Kingdom, Croatia, Sweden, and Slovenia. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops) and the Russian Federation, followed by trade with Germany, Turkey, Iraq, Poland (imports of motor vehicles’ parts), Italy, Hungary, Belgium, France, USA, Ukraine, Vietnam, Switzerland, Spain, Denmark… According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 30.8% of the overall exports. Imports of the first five sections accounted for 26.2% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 11.0% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus  | 2310.6 | 2064.0 | Oil and oil derivatives  | 1772.4 | 1583.9 |
| Road vehicles | 951.3 | 849.0 | Electrical machines and apparatus | 1611.6 | 1439.7 |
| Power engines and motors  | 931.6 | 832.3 | Road vehicles | 1525.8 | 1362.7 |
| Rubber products, n.e.c.  | 927.9 | 828.6 | Iron and steel  | 1072.6 | 958.9 |
| Iron and steel | 925.3 | 825.9 | Other general- purpose machinery, n.e.c. | 1014.2 | 906.4 |

In **December** 2019, exports amounted to **USD 1491.6 million**, presenting the increase of 7.6% relative to December 2018. Imports amounted to **USD 2543.9 million**, being the increase of 18.8% compared to December 2018. Expressed in EUR, value of **exports** was **1343.9 million,** i.e. increase of 10.4% relative to December 2018. **Import** was **EUR 2290.4 million**, presenting the increase of 21.8% if compared with December 2018. The seasonally adjusted index December 2019/ November 2019 shows that exports decrease by 2.9% and imports increase by 1.9%%, calculated/ expressed in USD. Seasonally adjusted index December 2019/ November 2019, expressed in EUR, shows that exports decrease by 3.1% and imports increase by 1.4 %. According to the Nomenclature of the External Trade Statistics (NETS), **December** list is as follows:  On the list of the first 5 products in **exports**, the first item refers to *ignition wiring sets for planes, vehicles and ships* (USD 86 million), followed by *maize* (USD 52 million); *copper, refined* was on the third place, with the export value of USD 43 million; export of *hot rolled products (iron and non-alloy steel in coils)*, with the value of USD 37 million was on the following place and the last item on the list related to export of *new tyres for passengers’ car* with USD 33 million. **December** list of the first 5 **imported** products shows that *crude oil* with the value of USD 161 million was the first imported product, followed by *helicopters of unladed weight exceeding 2000 kg* (USD 125 million);import of *natural gas* with the import value of USD 67 million was on the third place, followed by *internal combustion piston engines for aircraft* (USD 56 million); the last item on the list related to *retail trade medicaments* with the imported value of USD 54 million.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 Metohija and therefore these data are not included in the coverage for the Republic of Serbia (total).

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