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**Quarterly Gross Domestic Product, at constant prices 2002  
- 1st Quarter 2008 -**

The Statistical Office of the Republic of Serbia communicates the results of the quarterly calculations of the Gross Domestic Product of the Republic of Serbia, at constant prices (2002 is base year), derived according to production approach. The data are presented on the section level of the Classification of Activities and refer to the period from the 1st quarter 2002 to the 1st quarter 2008.

The data in the tables represent the level and size of changes of all economic activities engaged in Gross Domestic Product generation.

In the 1st quarter of 2008, GDP grew by 8,2 percent in comparison to the corresponding period of the previous year.

Regarding the activities, the growth in the first quarter is noted as follows: the section of transport – 20,9%, the section of financial intermediation – 18,3%, the section of trade – 11,8%, the section of electricity, gas and water – 10,9%, the section of mining and quarrying – 9,5%, the section of construction – 4,3% and the section of manufacturing – 3,9%.

The main contributors to the GDP growth of 8,2 percent in the first quarter were the section of transport (2,5 percentage point), the section of financial intermediation (1,4 percentage point) and the section of trade (1,2 percentage point). The contributions to the increase in real GDP by all other activities were either negative or lower than the aforementioned.

![](data:application/x-msmetafile;base64,)**1. Gross domestic product in Republic of Serbia,**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Year/  quarter  (Q= quarter) | Agriculture, hunting and forestry;  Fishing | Mining and quarrying | Manufacturing | Electricity, gas and water supply | Construction | Wholesale and retail trade; certain repair | Hotels and restaurants |
|  |  |  |  |  |  |  |  |
| 2002 | 129629,5 | 14630,7 | 161021,1 | 30688,0 | 29621,0 | 70293,4 | 9374,6 |
| 2003 | 120603,8 | 15382,7 | 151393,2 | 31630,4 | 32820,0 | 78473,1 | 9201,5 |
| 2004 | 143545,8 | 15589,0 | 164602,0 | 31598,9 | 33968,7 | 91781,2 | 9149,8 |
| 2005 | 136500,1 | 16118,0 | 164431,4 | 33260,4 | 34641,3 | 111980,7 | 8889,9 |
| 20061) | 136205,2 | 16914,3 | 173626,1 | 33951,2 | 37308,7 | 123516,2 | 8167,7 |
| 20072) | 125243,2 | 16833,6 | 182023,2 | 34719,1 | 40688,8 | 147415,7 | 8833,2 |
|  |  |  |  |  |  |  |  |
| 2002 |  |  |  |  |  |  |  |
| Q1 | 24479,0 | 3944,4 | 35887,0 | 8508,8 | 6036,5 | 14846,8 | 2106,6 |
| Q2 | 28702,1 | 3367,9 | 39966,8 | 7373,7 | 7794,9 | 17246,4 | 2496,0 |
| Q3 | 38584,1 | 3488,4 | 41324,7 | 6752,0 | 8061,0 | 18223,8 | 2486,6 |
| Q4 | 37864,3 | 3830,0 | 43842,6 | 8053,5 | 7728,6 | 19976,4 | 2285,4 |
| 2003 |  |  |  |  |  |  |  |
| Q1 | 24511,5 | 3449,6 | 32524,9 | 8930,3 | 6159,3 | 16494,5 | 2003,0 |
| Q2 | 28172,8 | 3603,5 | 38551,3 | 7474,0 | 8159,8 | 19566,5 | 2450,6 |
| Q3 | 34008,1 | 3986,0 | 38280,6 | 6794,2 | 9339,4 | 19574,6 | 2550,8 |
| Q4 | 33911,4 | 4343,6 | 42036,4 | 8431,9 | 9161,5 | 22837,5 | 2197,1 |
| 2004 |  |  |  |  |  |  |  |
| Q1 | 24979,5 | 4021,9 | 35962,3 | 9055,0 | 6659,2 | 19072,1 | 2015,6 |
| Q2 | 27707,4 | 3412,5 | 42583,9 | 6347,8 | 8456,8 | 21874,6 | 2345,4 |
| Q3 | 42361,0 | 3860,0 | 40115,8 | 7427,2 | 9636,0 | 22521,4 | 2507,4 |
| Q4 | 48497,9 | 4294,6 | 45940,0 | 8768,9 | 9216,7 | 28313,1 | 2281,4 |
| 2005 |  |  |  |  |  |  |  |
| Q1 | 24369,8 | 3953,2 | 33542,7 | 9449,7 | 5809,4 | 22434,7 | 1966,0 |
| Q2 | 28278,0 | 3527,0 | 41172,0 | 6982,7 | 8820,8 | 28894,3 | 2299,0 |
| Q3 | 38804,9 | 4069,5 | 42379,2 | 7440,7 | 10238,0 | 29461,4 | 2390,3 |
| Q4 | 45047,4 | 4568,3 | 47337,5 | 9387,3 | 9773,1 | 31190,3 | 2234,6 |
| 20061) |  |  |  |  |  |  |  |
| Q1 | 23682,4 | 4215,1 | 36627,1 | 9390,1 | 6955,2 | 25998,3 | 1864,0 |
| Q2 | 28593,3 | 3604,0 | 43917,5 | 7417,2 | 9304,6 | 31108,5 | 2102,9 |
| Q3 | 40629,2 | 4249,6 | 44246,6 | 7573,2 | 10275,5 | 31951,2 | 2269,9 |
| Q4 | 43300,3 | 4845,6 | 48834,9 | 9570,7 | 10773,4 | 34458,2 | 1930,9 |
| 20072) |  |  |  |  |  |  |  |
| Q1 | 22232,6 | 4204,5 | 40061,2 | 8860,9 | 8959,9 | 31594,1 | 1947,8 |
| Q2 | 26524,0 | 3691,1 | 46065,6 | 7970,7 | 10286,8 | 37120,2 | 2359,7 |
| Q3 | 37085,5 | 4247,2 | 46274,4 | 7982,3 | 10539,1 | 37726,8 | 2454,5 |
| Q4 | 39401,1 | 4690,8 | 49622,0 | 9905,2 | 10903,0 | 40974,6 | 2071,2 |
| 20082) |  |  |  |  |  |  |  |
| Q1 | 22345,0 | 4602,8 | 41638,2 | 9824,0 | 9345,4 | 35336,9 | 2002,5 |

1 ) Preliminary results.

2) Estimated.**at constant prices 2002** **mill. din.**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Transport, storage and  communication | Financial intermediation | Real estate, renting and business services | Other services | Gross value added at basic prices | Taxes  minus subsidies on products | Gross domestic product at market prices | Year/  quarter  (Q=quarter) |
|  |  |  |  |  |  |  |  |
| 69773,0 | 48914,0 | 136970,7 | 171462,2 | 872378,2 | 147738,3 | 1020116,5 | 2002 |
| 76416,4 | 53388,8 | 140373,8 | 174095,6 | 883779,3 | 161790,7 | 1045570,0 | 2003 |
| 88460,3 | 58698,3 | 142274,5 | 177168,9 | 956837,4 | 176813,3 | 1133650,7 | 2004 |
| 109167,4 | 68888,1 | 147199,3 | 178117,2 | 1009193,8 | 194871,2 | 1204065,0 | 2005 |
| 141155,1 | 80736,9 | 153402,0 | 173189,5 | 1078172,9 | 194492,2 | 1272665,1 | 20061) |
| 175062,0 | 97113,3 | 154980,5 | 174012,5 | 1156925,1 | 211525,8 | 1368450,9 | 20072) |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 2002 |
| 15815,2 | 11267,7 | 33479,5 | 42843,0 | 199214,5 | 30208,4 | 229422,9 | Q1 |
| 17017,6 | 11632,3 | 34086,8 | 42870,9 | 212555,4 | 35322,8 | 247878,2 | Q2 |
| 18252,7 | 12751,9 | 34545,3 | 42723,3 | 227193,8 | 39224,2 | 266418,0 | Q3 |
| 18687,5 | 13262,1 | 34859,1 | 43025,0 | 233414,5 | 42982,9 | 276397,4 | Q4 |
|  |  |  |  |  |  |  | 2003 |
| 17019,3 | 12903,6 | 34223,0 | 43140,4 | 201359,4 | 32571,7 | 233931,1 | Q1 |
| 18943,0 | 13240,2 | 35097,7 | 43357,8 | 218617,2 | 41357,4 | 259974,6 | Q2 |
| 20284,4 | 13519,0 | 35441,3 | 43696,4 | 227474,8 | 43081,7 | 270556,5 | Q3 |
| 20169,7 | 13726,0 | 35611,8 | 43901,0 | 236327,9 | 44779,9 | 281107,8 | Q4 |
|  |  |  |  |  |  |  | 2004 |
| 19826,6 | 13813,0 | 34433,0 | 44034,1 | 213872,3 | 35873,8 | 249746,1 | Q1 |
| 21444,6 | 14236,9 | 35314,8 | 44258,8 | 227983,5 | 43259,9 | 271243,4 | Q2 |
| 23299,5 | 14890,0 | 35919,9 | 44324,0 | 246862,2 | 46029,8 | 292892,0 | Q3 |
| 23889,6 | 15758,4 | 36606,8 | 44552,0 | 268119,4 | 51649,8 | 319769,2 | Q4 |
|  |  |  |  |  |  |  | 2005 |
| 23833,4 | 15744,0 | 35030,0 | 44732,4 | 220865,3 | 40278,1 | 261143,4 | Q1 |
| 26355,5 | 16490,0 | 36266,0 | 44994,3 | 244079,6 | 48265,0 | 292344,6 | Q2 |
| 28831,4 | 17658,5 | 37417,6 | 44465,9 | 263157,4 | 51534,9 | 314692,3 | Q3 |
| 30147,1 | 18995,6 | 38485,7 | 43924,6 | 281091,5 | 54793,2 | 335884,7 | Q4 |
|  |  |  |  |  |  |  | 20061) |
| 31265,3 | 18879,2 | 36974,1 | 43553,6 | 239404,4 | 39903,5 | 279307,9 | Q1 |
| 34450,2 | 19597,4 | 38018,6 | 43306,3 | 261420,5 | 49189,4 | 310609,9 | Q2 |
| 37148,1 | 20632,2 | 38923,0 | 43137,8 | 281036,3 | 49774,3 | 330810,6 | Q3 |
| 38291,5 | 21628,1 | 39486,3 | 43191,8 | 296311,7 | 55625,0 | 351936,7 | Q4 |
|  |  |  |  |  |  |  | 20072) |
| 36812,4 | 22500,0 | 36824,8 | 43247,3 | 257245,5 | 44970,6 | 302216,1 | Q1 |
| 42245,9 | 23519,0 | 38599,2 | 43346,1 | 281728,3 | 52417,5 | 334145,8 | Q2 |
| 46468,3 | 24738,1 | 39344,4 | 43461,2 | 300321,8 | 55404,5 | 355726,3 | Q3 |
| 49535,4 | 26356,2 | 40212,1 | 43957,9 | 317629,5 | 58733,2 | 376362,7 | Q4 |
|  |  |  |  |  |  |  | 20082) |
| 44505,1 | 26607,5 | 37495,2 | 43989,0 | 277691,6 | 49194,4 | 326886,0 | Q1 |

**2. Gross domestic products growth rates**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Year/  quarter  (Q= quarter) | Agriculture, hunting and forestry;  Fishing | Mining and quarrying | Manufacturing | Electricity, gas and  water supply | Construction | Wholesale and retail trade; certain repair | Hotels and restaurants |
|  |  |  |  |  |  |  |  |
|  | Growth rate, | | | | | | |
| 2003 | -7,0 | 5,1 | -6,0 | 3,1 | 10,8 | 11,6 | -1,8 |
| 2004 | 19,0 | 1,3 | 8,7 | -0,1 | 3,5 | 17,0 | -0,6 |
| 2005 | -4,9 | 3,4 | -0,1 | 5,3 | 2,0 | 22,0 | -2,8 |
| 20061) | -0,2 | 4,9 | 5,6 | 2,1 | 7,7 | 10,3 | -8,1 |
| 20072) | -8,0 | -0,5 | 4,8 | 2,3 | 9,1 | 19,3 | 8,1 |
|  | Growth rate, compared with | | | | | | |
| 2003 |  |  |  |  |  |  |  |
| Q1 | 0,1 | -12,5 | -9,4 | 5,0 | 2,0 | 11,1 | -4,9 |
| Q2 | -1,8 | 7,0 | -3,5 | 1,4 | 4,7 | 13,5 | -1,8 |
| Q3 | -11,9 | 14,3 | -7,4 | 0,6 | 15,9 | 7,4 | 2,6 |
| Q4 | -10,4 | 13,4 | -4,1 | 4,7 | 18,5 | 14,3 | -3,9 |
|  |  |  |  |  |  |  |  |
| 2004 |  |  |  |  |  |  |  |
| Q1 | 1,9 | 16,6 | 10,6 | 1,4 | 8,1 | 15,6 | 0,6 |
| Q2 | -1,7 | -5,3 | 10,5 | -15,1 | 3,6 | 11,8 | -4,3 |
| Q3 | 24,6 | -3,2 | 4,8 | 9,3 | 3,2 | 15,1 | -1,7 |
| Q4 | 43,0 | -1,1 | 9,3 | 4,0 | 0,6 | 24,0 | 3,8 |
|  |  |  |  |  |  |  |  |
| 2005 |  |  |  |  |  |  |  |
| Q1 | -2,4 | -1,7 | -6,7 | 4,4 | -12,8 | 17,6 | -2,5 |
| Q2 | 2,1 | 3,4 | -3,3 | 10,0 | 4,3 | 32,1 | -2,0 |
| Q3 | -8,4 | 5,4 | 5,6 | 0,2 | 6,2 | 30,8 | -4,7 |
| Q4 | -7,1 | 6,4 | 3,0 | 7,1 | 6,0 | 10,2 | -2,1 |
|  |  |  |  |  |  |  |  |
| 20061) |  |  |  |  |  |  |  |
| Q1 | -2,8 | 6,6 | 9,2 | -0,6 | 19,7 | 15,9 | -5,2 |
| Q2 | 1,1 | 2,2 | 6,7 | 6,2 | 5,5 | 7,7 | -8,5 |
| Q3 | 4,7 | 4,4 | 4,4 | 1,8 | 0,4 | 8,5 | -5,0 |
| Q4 | -3,9 | 6,1 | 3,2 | 2,0 | 10,2 | 10,5 | -13,6 |
|  |  |  |  |  |  |  |  |
| 20072) |  |  |  |  |  |  |  |
| Q1 | -6,1 | -0,3 | 9,4 | -5,6 | 28,8 | 21,5 | 4,5 |
| Q2 | -7,2 | 2,4 | 4,9 | 7,5 | 10,6 | 19,3 | 12,2 |
| Q3 | -8,7 | -0,1 | 4,6 | 5,4 | 2,6 | 18,1 | 8,1 |
| Q4 | -9,0 | -3,2 | 1,6 | 3,5 | 1,2 | 18,9 | 7,3 |
|  |  |  |  |  |  |  |  |
| 20082) |  |  |  |  |  |  |  |
| Q1 | 0,5 | 9,5 | 3,9 | 10,9 | 4,3 | 11,8 | 2,8 |

1) Preliminary results.

2) Estimated.**in Republic of Serbia, at constant prices 2002**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Transport, storage and  communication | Financial intermediation | Real estate, renting and business services | Other services | Gross value added at basic prices | Taxes  less  subsidies on products | Gross domestic product at market prices | Year/  quarter  (Q=quarter) |
|  |  |  |  |  |  |  |  |
| **to the previous year, %** | | | | | | |  |
| 9,5 | 9,1 | 2,5 | 1,5 | 1,3 | 9,5 | 2,5 | 2003 |
| 15,8 | 9,9 | 1,4 | 1,8 | 8,3 | 9,3 | 8,4 | 2004 |
| 23,4 | 17,4 | 3,5 | 0,5 | 5,5 | 10,2 | 6,2 | 2005 |
| 29,3 | 17,2 | 4,2 | -2,8 | 6,8 | -0,2 | 5,7 | 20061) |
| 24,0 | 20,3 | 1,0 | 0,5 | 7,3 | 8,8 | 7,5 | 20072) |
| **the same quarter of the previous year, %** | | | | | | |  |
|  |  |  |  |  |  |  | 2003 |
| 7,6 | 14,5 | 2,2 | 0,7 | 1,1 | 7,8 | 2,0 | Q1 |
| 11,3 | 13,8 | 3,0 | 1,1 | 2,9 | 17,1 | 4,9 | Q2 |
| 11,1 | 6,0 | 2,6 | 2,3 | 0,1 | 9,8 | 1,6 | Q3 |
| 7,9 | 3,5 | 2,2 | 2,0 | 1,2 | 4,2 | 1,7 | Q4 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 2004 |
| 16,5 | 7,0 | 0,6 | 2,1 | 6,2 | 10,1 | 6,8 | Q1 |
| 13,2 | 7,5 | 0,6 | 2,1 | 4,3 | 4,6 | 4,3 | Q2 |
| 14,9 | 10,1 | 1,4 | 1,4 | 8,5 | 6,8 | 8,3 | Q3 |
| 18,4 | 14,8 | 2,8 | 1,5 | 13,5 | 15,3 | 13,8 | Q4 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 2005 |
| 20,2 | 14,0 | 1,7 | 1,6 | 3,3 | 12,3 | 4,6 | Q1 |
| 22,9 | 15,8 | 2,7 | 1,7 | 7,1 | 11,6 | 7,8 | Q2 |
| 23,7 | 18,6 | 4,2 | 0,3 | 6,6 | 12,0 | 7,4 | Q3 |
| 26,2 | 20,5 | 5,1 | -1,4 | 4,8 | 6,1 | 5,0 | Q4 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 20061) |
| 31,2 | 19,9 | 5,5 | -2,6 | 8,4 | -0,9 | 7,0 | Q1 |
| 30,7 | 18,8 | 4,8 | -3,8 | 7,1 | 1,9 | 6,2 | Q2 |
| 28,8 | 16,8 | 4,0 | -3,0 | 6,8 | -3,4 | 5,1 | Q3 |
| 27,0 | 13,9 | 2,6 | -1,7 | 5,4 | 1,5 | 4,8 | Q4 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 20072) |
| 17,7 | 19,2 | -0,4 | -0,7 | 7,5 | 12,7 | 8,2 | Q1 |
| 22,6 | 20,0 | 1,5 | 0,1 | 7,8 | 6,6 | 7,6 | Q2 |
| 25,1 | 19,9 | 1,1 | 0,7 | 6,9 | 11,3 | 7,5 | Q3 |
| 29,4 | 21,9 | 1,8 | 1,8 | 7,2 | 5,6 | 6,9 | Q4 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 20082) |
| 20,9 | 18,3 | 1,8 | 1,7 | 7,9 | 9,4 | 8,2 | Q1 |

**Methodological notes**

The calculation of the Gross domestic product was done for the level of sections and divisions regarding the Classification of activities, applying the production approach, at constant prices (base year 2002). It is entirely based on single extrapolation method, combining the output and input indicators.

Gross domestic product valued at market prices, is measured from production side as the gross value added by industry i.e. as the sum total of value added of all the economic activities at constant prices plus taxes less subsidies on products at constant prices.

The calculation of GDP at constant prices applying the production approach provides for the opportunity to measure and present the individual share of each specific activity or group of activities in the overall economic growth. Contribution to the GDP growth rate of the reference quarter is calculating by multiplying percentage change of each activity with its share of GDP in the same quarter previous year.

At the division level, estimation has been done by multiplying gross value added at basic prices of the base year (2002), with corresponding indices of volume changes (reference period is 2002). This method is entirely based on single (indirect) indicator method and represents direct gross domestic product estimation at constant prices using input or output indicators. It is assumed that in short term, indicator is in the direct correlation with value added movement, as well as, that input output relations do not change in short period.

The basic indicators used in gross domestic product estimations are data on production and turnover volume (as output indicators) and prices. Data on employment (input indicators) are mainly used for services, which comprise following sectors: government and social security, education, health and other social and personal services.

Reconciliation of quarterly and annual data has been done for the period 1999 – 2006.

**Data for the first three quarters of the current year may be revised until the data for the fourth quarter are published in the March of the following year. The data on the calculation of the quarterly Gross domestic product are published within 90 days after the end of the referential quarter.**

The methodological backgrounds, concepts and definitions on the basis of which the quarterly calculation of the Gross domestic product was carried out - can be found in the edition of the Statistical Office of the Republic of Serbia: "Quarterly Estimation of the Gross Domestic Product of the Republic of Serbia 1999 - 2004", No 75, Studies and analyses.

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