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**ECONOMIC TRENDS IN THE REPUBLIC OF SERBIA IN** **2008**

All data on economic trends in 2008 that are included in this communication are estimated on the basis of the available and hitherto published data. The presented indicators do not include data on Kosovo and Metohia.

The most significant macroeconomic aggregate, gross domestic product, presents the measure of total economic activity of all resident institutional units and it includes production of material goods and all types of services, i.e. the services referring to material production as well as all non-material services (government sector, health, education, financial intermediation and all other services).The calculations of gross domestic product that are shown here are mutually comparable.

It was estimated that total economic activity in 2008, measured by gross domestic product and expressed at constant 2002 prices, increased by 6.1% in comparison to the previous year. Observed by activities, the greatest increase was noted in the following sections: transport, storage and communications, financial intermediation, agriculture and trade. Activities of all other sections also increased, but increase was considerably less.

Industrial production continued to have the increasing trend in 2008, with the increase of 1.4%. The greatest increase was noted in mining and quarrying and it amounted to 4.7%. It was estimated that growth of agricultural production in 2008 was 9.0%.

Construction section noted the growth of 4.9% in 2008. Retail trade continued to increase, with the growth of 6.5%, while increase of wholesale trade was somewhat faster and it amounted to 10.3%. Catering trade activities increased by 1.0% in 2008, while the number of nights decreased by 0.3%. Section of transport, storage and communications continued to have the increasing trend, with the increase of 15.6%; the greatest share in this increase was of telecommunications, which still showed the significant growth, amounting to 53.5%.

The number of employees in 2008 was the same as in the previous year. Number of male employees slightly decreased, by 0.6%, while number of female employees increased by 0.8%. This communication includes, for the first time, the data on unemployment, which in October 2008 amounted to 14%; the data were obtained from the Labor Force Survey.

Salaries and wages, tax and contributions deducted, continued to increase in 2008 and, in comparison to 2007, they showed growth of 17.5% in nominal terms, while in real terms, they grew by 3.8%.

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| **ВАЖНИЈИ ИНДЕКСИ ЕКОНОМСКИХ КРЕТАЊА** | GENERAL INDICES OF ECONOMIC TRENDS |
|  | Индекси – претходна година = 100*Indices - previous year = 100* |  |
| 2004 | 2005 | 2006 | 2007 | 20081) |
|  |  |  |  |  |  |  |
| Бруто домаћи производ |  |  |  |  |  | Gross domestic product |
| - сталне цене 2002 | 108.2 | 106.0 | 105.6 | 107.1 | 106.1 |  At constant prices 2002 |
|  |  |  |  |  |  |  |
| Физички обим производње |  |  |  |  |  | Physical volume of production |
| Пољопривреда | 119.5 | 94.7 | 99.7 | 92.0 | 109.0 | Agriculture |
| Искоришћавање шума | 103.1 | 97.8 | 106.1 | 95.8 | 117.8 | Forests exploitation |
| Индустрија | 107.1 | 100.8 | 104.7 | 103.7 | 101.4 | Industry |
| Грађевинарство | 109.8 | 105.8 | 110.9 | 118.9 | 104.9 | Construction |
|  |  |  |  |  |  |  |
| Трговина на велико и мало - сталне цене |  |  |  |  |  | Wholesale and retail trade - constant prices |
| Промет робе на велико | 124.3 | 117.0 | 113.3 | 116.7 | 110.3 | Turnover in wholesale |
| Промет робе на мало | 118.0 | 126.5 | 107.7 | 123.0 | 106.5 | Turnover in retail trade |
|  |  |  |  |  |  |  |
| Спољнотрговинска робна размена |  |  |  |  |  | External trade |
| Извоз, у мил. USD | 127.8 | 127.2 | 143.4 | 138.1 | 128.2 | Export, in mill. USD |
| Увоз, у мил. USD | 143.8 | 97.3 | 125.9 | 141.5 | 128.9 | Import, in mill. USD |
|  |  |  |  |  |  |  |
| Хотели и ресторани |  |  |  |  |  | Hotels and restaurants |
| Угоститељство - сталне цене | 101.3 | 98.3 | 92.6 | 106.0 | 101.0 | Catering - constant prices |
| Туристи - ноћења | 99.4 | 97.8 | 101.4 | 111.2 | 99.7 | Tourists, nights |
|   |  |  |  |  |  |  |
| Саобраћај, складиштење и везе |  |  |  |  |  | Transport, storage and communication |
| Саобраћај - укупно | 104.7 | 104.4 | 105.9 | 106.9 | 101.1 | Transport - all |
| Превоз путника | 103.7 | 100.0 | 102.9 | 104.9 | 102.1 | Passenger transported |
| Превоз робе | 109.6 | 123.5 | 116.4 | 113.1 | 98.2 | Goods transported |
|  |  |  |  |  |  |  |
| Поштанске активности и телекомуникације | 123.1 | 134.1 | 175.1 | 143.4 | 152.8 | Posted activities and telecommunication |
| Делатност пошта | 130.3 | 104.7 | 107.6 | 102.2 | 107.9 | Post activities |
| Телекомуникације | 122.8 | 135.5 | 177.5 | 144.3 | 153.5 | Telecommunication |
|  |  |  |  |  |  |  |
| Запослени |  |  |  |  |  | Employees |
| Укупно | 100.5 | 100.9 | 97.9 | 98.9 | 100.0 | Total |
| Мушкарци | 100.5 | 100.7 | 98.6 | 98.4 | 99.4 | Men |
| Жене | 100.4 | 101.2 | 96.9 | 99.5 | 100.8 | Women |
|  |  |  |  |  |  |  |
| Продуктивност рада |  |  |  |  |  | Labor productivity |
| **у индустрији** | 112.5 | 109.0 | 114.2 | 112.9 | 107.0 | **in industry** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Просечне зараде без пореза и доприноса |  |  |  |  |  | **Average salaries (wages)** **tax and contributions deducted** |
| Номиналне | 122.7 | 123.6 | 124.4 | 127.9 | 117.5 | Nominal |
| Реалне | 110.1 | 106.4 | 111.4 | 119.5 | 103.8 | Real |
|  |  |  |  |  |  |  |
| Стопа незапослености2) |  |  |  |  |  | **Unemployment rate**2) |
| Април | … | … | … | … | 13.3 | April |
| Октобар | … | … | … | … | 14.0 | October |

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| 1) Процена.2) Извор: Анкета о радној снази.  |  | 1) Estimated.2) Source: Labor Force Survey |

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