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**Gross domestic product of the Republic of Serbia, 2008–2011**

The Statistical Office of the Republic of Serbia publishes the results of annual calculations of Gross domestic product (GDP) and its final use, at current prices, for the period 2008-2011. For calculating GDP and other macroeconomic aggregates, we apply the methodology adjusted to the System of National Accounts 1993 (*SNA93*), the European System of Accounts 1995 (*ESA95*), the internationally recognised standards and recommendations, as well as the Classification of Activities (in compliance with NACE Rev. 2).

According to the calculations by production and expenditure approach, the Gross domestic product of the Republic of Serbia in 2011 amounted to RSD 3 208 620.2 million, at current prices.

 Observed by activities, in 2011 the largest share in the creation of GDP had the section of manufacturing – 14.0%, the section of real estate activities – 10.7%, the section of wholesale and retail trade; repair of motor vehicles and motorcycles – 9.2%, and the section of agriculture, forestry and fishing – 9.1%.

The use of GDP in 2011 was structured in the way that household final consumption expenditure had the share of 76.0%, government individual consumption expenditure – 12.8%, government collective consumption expenditure – 6.5%, gross fixed capital formation – 18.5%, exports of goods and services – 36.6%, and imports of goods and services – 53.0%.

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).

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| **1. Gross domestic product and Gross national income**  |
| **Republic of Serbia** |
|  | 2008 | 2009 | 2010 | 2011 |
|  |  |  |  |  |
| **GROSS DOMESTIC PRODUCT – total, mill. RSD** | **2661386.7** | **2720083.5** | **2881891.0** | **3208620.2** |
| Gross domestic product - per capita, RSD  | 362082 | 371555 | 395243 | 442035 |
| Average number of population in mid-year, thousand  | 7350.2 | 7320.8 | 7291.4 | 7258.8 |
|  |   |   |   |  |  |  |
|  |  |  |  |  |  |  |
| **GROSS DOMESTIC PRODUCT – total, mill. USD** | **47760.6** | **40254.1** | **37073.7** | **43751.4** |
| Gross domestic product - per capita, USD  | 6498 | 5499 | 5085 | 6027 |
| Average exchange rate, USD  | 55.7235 | 67.5729 | 77.7341 | 73.3375 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **GROSS DOMESTIC PRODUCT – total, mill. EUR** | **32668.2** | **28956.6** | **28006.1** | **31470.3** |
| Gross domestic product - per capita, in EUR  | 4445 | 3955 | 3841 | 4336 |
| Average exchange rate, EUR  | 81.4672 | 93.9366 | 102.9022 | 101.9572 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **GROSS NATIONAL INCOME - total, mill. RSD** | **2586951.9** | **2677397.7** | **2817807.0** | **3136324.0** |
| GROSS NATIONAL INCOME - total, mill. USD | 46424.8 | 39622.4 | 36249.3 | 42765.6 |
| GROSS NATIONAL INCOME - total, mill. EUR | 31754.5 | 28502.2 | 27383.4 | 30761.2 |
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| **2. Gross value added by activities and Gross domestic product** |
|  |
| **Republic of Serbia** |
|  | Mill. RSD | Structure, % |
| 2008 | 2009 | 2010 | 2011 | 2008 | 2009 | 2010 | 2011 |
|  |  |  |  |  |  |  |  |  |  |
| **А** | Agriculture, forestry and fishing | 237474.6 | 218005.3 | 245127.5 | 292918.7 | 8.9 | 8.0 | 8.5 | 9.1 |
| **B** | Mining and quarrying | 32910.6 | 36387.6 | 42336.2 | 52618.6 | 1.2 | 1.3 | 1.5 | 1.6 |
| **C** | Manufacturing | 373645.3 | 370264.3 | 389942.3 | 449840.6 | 14.0 | 13.6 | 13.5 | 14.0 |
| **D** | Electricity, gas, steam and air conditioning supply | 69284.7 | 86388.3 | 90119.5 | 113845.1 | 2.6 | 3.2 | 3.1 | 3.5 |
| **E** | Water supply; sewerage, waste management and remediation activities | 26754.7 | 28897.9 | 33736.5 | 38667.6 | 1.0 | 1.1 | 1.2 | 1.2 |
| **F** | Construction | 125692.3 | 111747.6 | 114513.5 | 135604.3 | 4.7 | 4.1 | 4.0 | 4.2 |
| **G** | Wholesale and retail trade; repair of motor vehicles and motorcycles | 277794.2 | 258486.9 | 267969.6 | 295111.7 | 10.4 | 9.5 | 9.3 | 9.2 |
| **H** | Transportation and storage | 122502.9 | 126593.4 | 132582.1 | 143766.5 | 4.6 | 4.7 | 4.6 | 4.5 |
| **I** | Accommodation and food service activities | 25612.6 | 27693.2 | 27507.8 | 32595.5 | 1.0 | 1.0 | 1.0 | 1.0 |
| **J** | Information and communication | 106128.0 | 114393.5 | 123813.7 | 138985.5 | 4.0 | 4.2 | 4.3 | 4.3 |
| **K** | Financial and insurance activities | 77917.4 | 85076.4 | 94803.0 | 96079.3 | 2.9 | 3.1 | 3.3 | 3.0 |
| **L** | Real estate activities | 258029.0 | 297809.0 | 322186.7 | 344446.5 | 9.7 | 10.9 | 11.2 | 10.7 |
| **M** | Professional, scientific and technical activities | 112861.0 | 97084.0 | 97926.6 | 112168.0 | 4.2 | 3.6 | 3.4 | 3.5 |
| **N** | Administrative and support service activities | 42224.4 | 39403.9 | 42941.3 | 46785.8 | 1.6 | 1.4 | 1.5 | 1.5 |
| **O** | Public administration and defence; compulsory social security | 91633.2 | 90452.4 | 100137.0 | 112037.9 | 3.4 | 3.3 | 3.5 | 3.5 |
| **P** | Education | 114757.2 | 119411.4 | 121467.4 | 125125.0 | 4.3 | 4.4 | 4.2 | 3.9 |
| **Q** | Human health and social work activities | 144343.4 | 150012.9 | 151009.0 | 179781.8 | 5.4 | 5.5 | 5.2 | 5.6 |
| **R** | Arts, entertainment and recreation | 23463.6 | 35035.7 | 38724.8 | 29594.0 | 0.9 | 1.3 | 1.3 | 0.9 |
| **S** | Other service activities | 24257.0 | 37779.0 | 37213.7 | 36740.9 | 0.9 | 1.4 | 1.3 | 1.1 |
| **T** | Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use | 2598.0 | 2468.4 | 2685.1 | 2809.4 | 0.1 | 0.1 | 0.1 | 0.1 |
| **U** | Activities of extraterritorial organizations and bodies | … | … | … | … | … | … | … | … |
|  |  |  |  |  |  |  |  |  |
| **Activities - total** | **2289884.2** | **2333391.1** | **2476743.2** | **2779522.7** | **86.0** | **85.8** | **85.9** | **86.6** |
|  |  |  |  |  |  |  |   |  |
| FISIM1)  ( - ) | 59878.3 | 68726.9 | 76702.3 | 80947.8 | 2.2 | 2.5 | 2.7 | 2.5 |
|  |  |  |  |  |  |  |   |  |
| **Gross value added (GVA)** | **2230005.9** | **2264664.2** | **2400040.9** | **2698575.0** | **83.8** | **83.3** | **83.3** | **84.1** |
|  |  |  |  |  |  |  |   |  |
| Taxes on products | 482632.9 | 489628.6 | 528754.4 | 560692.6 | 18.1 | 18.0 | 18.3 | 17.5 |
| Subsidies on products ( - ) | 51252.1 | 34209.3 | 46904.3 | 50647.4 | 1.9 | 1.3 | 1.6 | 1.6 |
|  |  |  |  |  |  |  |   |  |
| **GROSS DOMESTIC PRODUCT (GDP)** | **2661386.7** | **2720083.5** | **2881891.0** | **3208620.2** | **100.0** | **100.0** | **100.0** | **100.0** |
|  |  |  |  |  |  |  |  |  |

1) Financial intermediation services indirectly measured.

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| **3. Use of Gross domestic product** |
|  |
| **Republic of Serbia** |
|  | Mill. RSD | Structure, % |
| 2008 | 2009 | 2010 | 2011 | 2008 | 2009 | 2010 | 2011 |
|  |  |  |  |  |  |  |  |  |
| **GROSS DOMESTIC PRODUCT (GDP)** | **2661386.7** | **2720083.5** | **2881891.0** | **3208620.2** | **100.0** | **100.0** | **100.0** | **100.0** |
|  |  |  |  |  |  |  |  |  |
| Final consumption expenditure | 2584531.6 | 2708338.6 | 2876882.1 | 3088794.4 | 97.1 | 99.6 | 99.8 | 96.3 |
| Individual consumption expenditure | 2396704.6 | 2530302.4 | 2686492.9 | 2879537.1 | 90.1 | 93.0 | 93.2 | 89.7 |
| Household sector | 2023582.9 | 2143204.5 | 2282827.5 | 2438230.7 | 76.0 | 78.8 | 79.2 | 76.0 |
| Sector of NPISHs1) | 26525.7 | 25237.2 | 27349.4 | 31151.7 | 1.0 | 0.9 | 0.9 | 1.0 |
| Government sector | 346596.0 | 361860.7 | 376316.0 | 410154.7 | 13.0 | 13.3 | 13.1 | 12.8 |
| Collective consumption expenditure | 187827.0 | 178036.2 | 190389.2 | 209257.3 | 7.1 | 6.5 | 6.6 | 6.5 |
| Gross fixed capital formation | 632410.6 | 510227.4 | 512287.1 | 592844.3 | 23.8 | 18.8 | 17.8 | 18.5 |
| Changes in inventories | 158908.3 | -19382.2 | -15569.4 | 53464.4 | 6.0 | -0.7 | -0.5 | 1.7 |
| Statistical discrepancy | - | - | - | - | - | - | - | - |
| Acquisitions less disposals of valuables | 413.0 | 5.0 | 6.0 | 7.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Exports of goods and services | 835328.7 | 801049.7 | 1036903.0 | 1173436.7 | 31.4 | 29.4 | 36.0 | 36.6 |
| Imports of goods and services ( - ) | 1550205.5 | 1280155.0 | 1528617.8 | 1699926.6 | 58.2 | 47.1 | 53.0 | 53.0 |
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11) 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 prices are available at the SORS site, in *Database* ([http://webrzs.sta](http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx)[t.gov.rs/WebSite/public/ReportView.aspx](http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx)).

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

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