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**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 | 20131) |
| 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 | 20131) |
| 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 |
| В | Mining and quarrying | 13363.7 | 12185.4 | 14909.5 | 16537.4 | 15581.6 | 13544.1 | 16066.2 |
| С | 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 |
| Е | 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 |
| Н | 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 |
| Ј | Information and communication | 35825.9 | 37359.2 | 36419.6 | 39352.8 | 42421.0 | 43836.2 | 43537.9 |
| К | 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 | 20131) |
| I | II | III | IV | I | II | III |
|  |  |  |  |  |  |  |  |  |
| A | Agriculture, forestry and fishing | -18.7 | -17.1 | -16.8 | -17.2 | 22.9 | 21.0 | 18.7 |
| В | Mining and quarrying | -0.2 | -5.7 | 0.4 | -2.0 | 7.0 | 2.3 | 8.3 |
| С | Manufacturing | -3.7 | 3.3 | -0.8 | 4.9 | 4.4 | 3.2 | 8.7 |
| D | Electricity, gas and steam supply | -3.4 | -14.6 | -4.2 | -7.1 | 3.2 | 3.2 | 20.5 |
| Е | Water supply, sewerage, waste management and remediation activities | 1.7 | 1.5 | 1.0 | 1.0 | 2.7 | 2.2 | 2.3 |
| F | Construction | 18.2 | 10.9 | -1.3 | -19.1 | -21.1 | -37.6 | -26.0 |
| G | Wholesale and retail trade; repair of motor vehicles and motorcycles | -1.8 | 3.1 | 1.1 | -1.7 | -3.2 | -4.1 | -1.4 |
| Н | Transportation and storage | -5.5 | 3.3 | 0.1 | 2.1 | 5.4 | 0.0 | -3.5 |
| I | Accommodation and food service activities | 2.1 | -3.1 | -2.6 | -3.4 | 0.7 | 0.7 | 0.3 |
| Ј | Information and communication | 6.5 | 6.2 | -0.7 | 7.3 | 11.4 | 9.9 | 12.5 |
| К | Financial and insurance activities | -0.2 | 4.8 | 6.4 | 4.9 | 1.8 | -0.5 | -2.7 |
| L | Real estate activities | -1.0 | 1.6 | 0.1 | -0.6 | -0.7 | -0.5 | -0.4 |
| M | Professional, scientific and technical activities | -2.1 | 1.6 | 5.5 | 10.0 | 10.7 | 6.7 | 4.0 |
| N | Administrative and support service activities | -7.1 | 1.4 | 7.9 | 6.5 | 6.2 | 8.3 | 7.8 |
| O | Public administration and defence; compulsory social security | 2.5 | 2.7 | 3.3 | 3.8 | 3.6 | 2.8 | 1.8 |
| P | Education | -0.9 | -0.3 | 0.5 | 1.0 | 1.2 | 1.4 | 1.1 |
| Q | Human health and social work activities | -1.4 | -1.4 | -1.2 | -1.0 | -0.8 | -0.6 | -0.5 |
| R | Arts, entertainment and recreation | 0.0 | -0.7 | 0.6 | 3.0 | 4.9 | 5.2 | 2.9 |
| S | Other service activities | 3.8 | 2.4 | 0.5 | -0.6 | -17.8 | -28.4 | -28.0 |
| T | Activities of households as employers | 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 | 20131) |
| 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 valuables2) | -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 | 20131) |
| 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 valuables2) | ... | ... | ... | ... | ... | ... | ... |
| 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.

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