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Gross domestic product of the Republic of Serbia, 2008–2011 - at constant prices -

The Statistical Office of the Republic of Serbia publishes the results of annual calculations of Gross domestic product (GDP) by production and expenditure approach, at previous year prices, for the period 2008–2011. It shall be noted that this is the first time that we release the official results of the GDP expenditure side calculations at constant prices.

The real GDP growth in 2011 compared to the previous year equalled 1.6%.

Observed by the main activities, in 2011 the real growth of Gross value added (GVA) was noted as follows: the section of manufacturing – 0.5%, the section of agriculture, forestry and fishing – 0.9%, the section of construction – 10.4%, the section of transportation and storage – 2.9%, and the section of information and communication – 10.7%. The most expressive fall of GVA was recorded for the section of wholesale and retail trade; repair of motor vehicles and motorcycles – 6.5%.

Regarding the GDP use, in 2011 related to the previous year, real growth was noted for gross fixed capital formation – 8.4%, imports of goods and services – 7.0%, exports of goods and services – 3.4%, as well as for government individual consumption expenditure – 1.2% and government collective consumption expenditure – 0.6%. Household final consumption expenditure expressed a real fall of 1.2%.

1. Gross value added by activities and Gross domestic product, 2008–2011

Republic of Serbia

real growth rates, %

	2008	2009	2010	2011
A Agriculture, forestry and fishing	8.7	0.8	-0.4	0.9
B Mining and quarrying	5.7	-5.1	2.8	9.0
C Manufacturing	0.8	-15.8	0.8	0.5
D Electricity, gas, steam and air conditioning supply	2.0	0.8	-4.4	9.7
E Water supply; sewerage, waste management and remediation activities	0.8	3.4	-2.3	0.6
F Construction	4.7	-19.7	-7.1	10.4
G Wholesale and retail trade; repair of motor vehicles and motorcycles	6.7	-7.5	1.7	-6.5
H Transportation and storage	-2.6	-10.0	8.2	2.9
I Accommodation and food service activities	0.8	-10.0	-1.7	2.1
J Information and communication	10.8	10.0	5.4	10.7
K Financial and insurance activities	13.4	5.5	7.2	-0.1
L Real estate activities	4.1	1.3	3.5	0.7
M Professional, scientific and technical activities	8.5	7.0	4.0	2.2
N Administrative and support service activities	18.1	11.3	7.5	1.0
O Public administration and defence; compulsory social security	1.1	2.6	-1.9	0.8
P Education	-0.2	0.1	-1.3	-2.8
Q Human health and social work activities	2.8	0.6	0.8	-0.9
R Arts, entertainment and recreation	10.1	6.0	1.9	6.1
S Other service activities	4.2	3.4	-12.0	12.4
T Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use	4.5	3.5	3.5	6.9
Activities – total	4.5	-3.6	1.2	1.5
Financial intermediation services indirectly measured – FISIM (-)	13.6	7.6	8.0	-0.6
Gross value added (GVA)	4.3	-3.9	1.0	1.6
Net taxes	1.4	-1.7	0.9	1.6
GROSS DOMESTIC PRODUCT (GDP)	3.8	-3.5	1.0	1.6

2. Use of Gross domestic product, 2008–2011

Republic of Serbia

real growth rates, %

	2008	2009	2010	2011
GROSS DOMESTIC PRODUCT (GDP)	3.8	-3.5	1.0	1.6
Final consumption expenditure	6.1	-2.7	-0.7	-0.7
Individual consumption expenditure	6.6	-2.4	-0.6	-0.8
Household sector	6.8	-2.7	-1.0	-1.2
Sector of Non-profit institutions serving households (NPISHs)	-1.9	-12.2	1.8	2.6
Government sector	5.9	0.2	1.2	1.2
Collective consumption expenditure	1.1	-6.0	-1.2	0.6
Gross fixed capital formation	8.5	-22.1	-5.5	8.4
Changes in inventories ¹⁾
Exports of goods and services	9.8	-8.0	15.3	3.4
Imports of goods and services (-)	9.6	-19.1	3.1	7.0

¹⁾ For the item – Changes in inventories calculated is contribution to GDP real growth, and not real growth rates.

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).

For methodological explanations related to the GDP annual calculations see the SORS website: <http://webrzs.stat.gov.rs/WebSite/Public/PageView.aspx?pKey=64>.

Time series on the creation and use of Gross domestic product at previous year prices, chain linked volume measures with referent year 2005, as well as real growth rates, are all available at the SORS website, in *Database* (<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.