

STATISTICAL RELEASE

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National accounts statistics

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Annual gross domestic product in the Republic of Serbia, 1995–2013 – According to 2010 ESA –

The Statistical Office of the Republic of Serbia publishes the time series of data on the gross domestic product (GDP) for the whole period 1995-2013 according to the new methodology of national accounts 2010 ESA:

- GDP calculated for the first time for 1995 and 1996;
- Revised GDP data from 1997 to 2012;
- Previous results of GDP calculation for 2013.

GDP is calculated by the production and expenditure approach, at current and constant prices.

This statistical release presents data series for the total GDP prior and after the revision (i.e. according to 2010 ESA), with the quantification of the influence of the revision results on the GDP level and dynamics.

The main reasons for GDP revision are the implementation of 2008 SNA / 2010 ESA in 2014, new statistical data sources and procedures and the calculations for 1995 and 1996 which has not been done so far. The content of the GDP revision has two components – one referring to conceptual, i.e. methodological changes and the second to essential changes in our statistical system (i.e. in statistical sources and procedures) which have not been implemented in the GDP calculation.

The most important conceptual changes concern the application of 2010 ESA to the treatment of R&D. In our conditions, in the scope of statistical changes the most significant are exhaustiveness (GDP coverage), FISIM allocation by institutional sectors and the introduction of illegal activities in the GDP calculation.

As regard the values prior to the revision, all mentioned changes has influenced the increase of GDP in the entire time series, on average by 7%, of which approximately 1 p.p. is directly conditioned by the implementation of methodological solutions from 2010 ESA. The calculation at current prices has been considerably improved by using new sources and improving the coverage. At constant prices, double deflation has been applied from 2005, a method which is the applicable standard in EU member countries and recommended by international organizations. One of the results of this revision is the establishment of a balance between the production and expenditure side of GDP, both at current and constant prices, in the entire time series.

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According to the presented preliminary results of the calculation for 2013, the gross domestic product amounted to RSD 3 876 403 million, at current prices. When compared with the previous year, GDP increased nominally by 8.2%.

The real growth of GDP in 2013, when compared with the previous year, amounted to 2.6%.

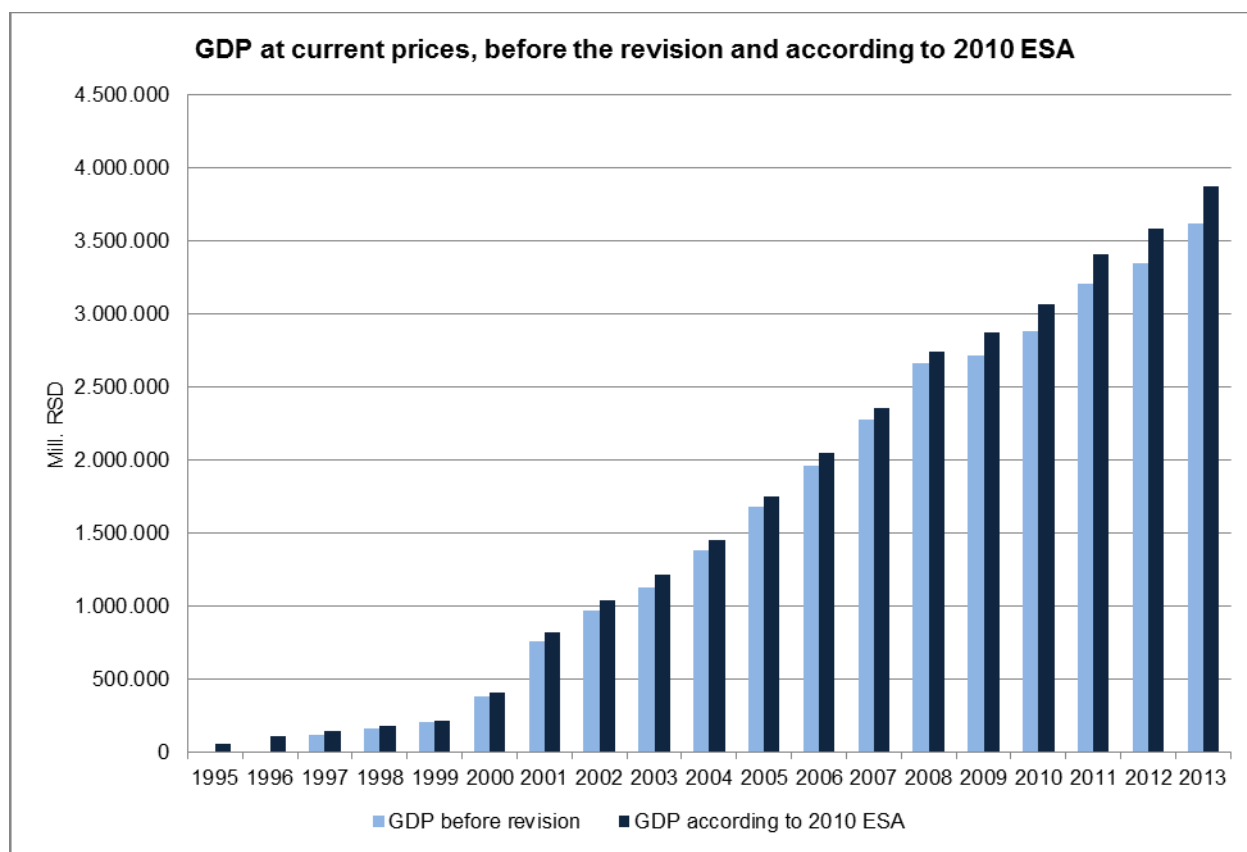
Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available data relative to AP Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

Gross domestic product at current prices, before the revision and according to 2010 ESA

Year	GDP before revision	GDP by 2010 ESA	Total changes in GDP level		Of which:	
					Influence of 2010 ESA implementation	Influence of other revision changes
	Mill. RSD	Mill. RSD	Mill. RSD	%	Percentage points	Percentage points
1995		59 295				
1996		112 494				
1997	120 881	142 770	21 889	18.1	1.1	17.0
1998	162 541	183 405	20 864	12.8	0.8	12.1
1999	205 624	214 681	9 057	4.4	0.9	3.5
2000	384 225	413 121	28 896	7.5	0.8	6.7
2001	762 178	820 842	58 664	7.7	0.7	7.0
2002	972 580	1 037 897	65 318	6.7	0.9	5.8
2003	1 125 840	1 220 160	94 320	8.4	0.8	7.6
2004	1 380 712	1 451 448	70 737	5.1	0.8	4.3
2005	1 683 483	1 751 371	67 888	4.0	0.7	3.3
2006	1 962 073	2 055 198	93 125	4.7	0.8	3.9
2007	2 276 886	2 355 066	78 179	3.4	0.8	2.6
2008	2 661 387	2 744 913	83 527	3.1	1.1	2.1
2009	2 720 084	2 880 059	159 976	5.9	1.0	4.9
2010	2 881 891	3 067 210	185 319	6.4	0.9	5.5
2011	3 208 620	3 407 563	198 943	6.2	0.9	5.3
2012	3 348 689	3 584 236	235 547	7.0	1.1	6.0
2013	3 618 167 ¹⁾	3 876 403 ²⁾				

¹⁾ Estimation – sum of four quarters.

²⁾ Previous calculation results.

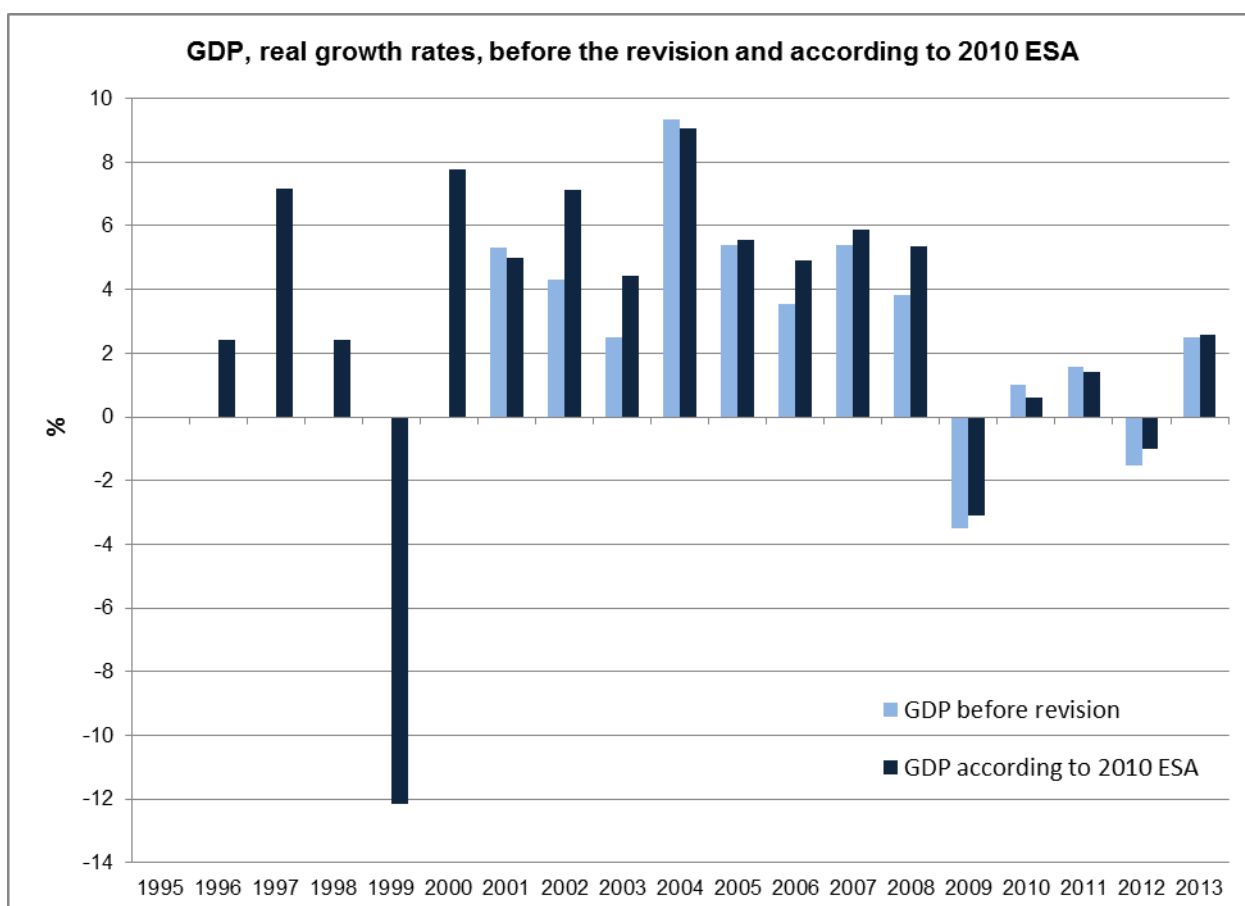


Gross domestic product, real growth rates, before the revision and according to 2010 ESA

Year	GDP before revision	GDP according to 2010 ESA	Difference
	%	%	Percentage points
1995			
1996		2.4	
1997		7.2	
1998		2.4	
1999		-12.1	
2000		7.8	
2001	5.3	5.0	-0.3
2002	4.3	7.1	2.8
2003	2.5	4.4	1.9
2004	9.3	9.0	-0.3
2005	5.4	5.5	0.1
2006	3.6	4.9	1.3
2007	5.4	5.9	0.5
2008	3.8	5.4	1.5
2009	-3.5	-3.1	0.4
2010	1.0	0.6	-0.4
2011	1.6	1.4	-0.2
2012	-1.5	-1.0	0.5
2013	2.5 ¹⁾	2.6 ²⁾	

¹⁾ Estimation – sum of four quarters.

²⁾ Previous calculation results.



Methodological explanations relative to the implementation of 2010 ESA are available on the EUROSTAT website: http://epp.eurostat.ec.europa.eu/portal/page/portal/esa_2010/introduction..

Detailed data series at current and constant prices, according to 2010 ESA, will be available on the website of the Statistical Office of the Republic of Serbia in the database: <http://webrzs.stat.gov.rs/WebSite/public/ReportView.aspx>.

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