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| June 29, 2018

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 **EXTERNAL TRADE, May 2018****The overall external trade in the Republic of Serbia for the period January - May 2018 amounted to:**  - **USD 18488.3 million - which was an increase of 24.3% compared to the same period 2017;**  - **EUR 15143.6 million - which was an increase of 9.3 % compared to the same period 2017.** The value of **exports** amounted to **USD 7977.1 million**, which was 21.7% increase when compared to the same period last year, while the value of **imports** amounted to **USD 10511.2 million**, which was 26.4% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 6535.0 million**, which was the increase of 7.1%, compared to the same period last year. The value of **imports** amounted to **EUR 8608.6 million**, which was 11.1% increase when compared to the same period last year. **The deficit** amounted to **USD 2534.1 million**, which was an **increase** **of 43.6%** in relation to the same period last year. The deficit expressed in Euros amounted to 2073.6 million, which was an increase of 26.2% compared to the same period last year.**The export - import ratio** equalled **75.9%** and was lower if compared to the same period last year when it was 78.8%. Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (33.6%), followed by Beogradski region (26.5%), Region Šumadije i Zapadne Srbije (23.8%), Region Južne i Istočne Srbije (16.0%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (45.1%), followed by Region Vojvodine (28.1%), Region Šumadije i Zapadne Srbije (16.0%), Region Južne i Istočne Srbije (9.3%), and approximately 0.5% of total imports is not classified by territories. Data on Kosovo and Metohija are not available. Export and import by regions is presented **according to the headquarters of goods owners at the moment of customs declaration delivery**. It means that owners of goods, according to customs law, may be producers, users, exporters or importers of goods. This fact is to be noted while observing the data by regions. For example, imports of oil and gas mostly refer to the Region Vojvodine and Beogradski region and the mentioned are the energy commodities for the whole territory of Serbia.Regarding **the structure of exports according to products’ destination** (the principle of prevalence), the most notable were: reproduction products 58.1% (USD 4636.5 million), then consumer goods 31.3% (USD 2494.0 million) and equipment 10.6% (USD 846.2 million). Unclassified goods according to destination amounted to 0.0% (USD 0.3 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 56.4% (USD 5932.0 million), then consumer goods 18.9% (USD 1985.0 million) and equipment 12.2% (USD 1283.3 million). Unclassified goods according to destination amounted to 12.5% (USD 1310.8 million). The external trade in the reference period noted the highest level with the counties with which we have signed agreements on free trade. European Union member countries account for 64.6% of total external trade.**The major foreign trade partners were,** separately, as follows:

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|  |  |  |  |  |  |
| Italy  | 1121.7 | 918.9 | Germany  | 1420.8 | 1164.1 |
| Germany  | 971.6 | 795.6 | Italy | 1040.1 | 851.7 |
| Bosnia and Herzegovina | 629.0 | 515.3 | China | 865.8 | 709.2 |
| Russian Federation | 453.1 | 371.1 | Russian Federation | 805.0 | 658.5 |
| Romania  | 398.8 | 327.1 | Hungary  | 550.5 | 451.0 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 910.3 million, resulting mainly from the exports of agricultural products (cereals and produces thereof and various sorts of drinks), iron and steel, road vehicles, oil and oil derivatives. Our exports in the referent period amounted to USD 1330.8 million, while the imports were USD 420.5 million. The export– import ratio equalled 316.5 %. Expressed in **EUR**, exports amounted to **1090.3** and imports to **344.8** million (surplus amounted to EUR 745.5 million and export – import ratio equalled 316.2%). Observed by countries, the largest surplus in the external trade was gained with the surrounding countries – Bosnia and Herzegovina (exports mostly related to gaseous oils and maize, and the most imported are coke and semi-coke obtained from hard coal and wire of iron and steel), Montenegro (exports of medicaments and iron ores and concentrates, imported were aluminium, crude and electricity) and Macedonia (exports of hot rolled sheets in coils, and electricity; imports of retail trade medicaments and hot rolled products). Regarding other countries, surplus was also noted in trade with Bulgaria, Romania, Italy, Slovakia, Croatia, Great Britain, Sweden and Slovenia. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops) and with Germany, followed by deficit with the Russian Federation (due to imports of energy commodities, oil and gas), Turkey, Hungary, Poland (imports of motor vehicles’ parts), Iraq, Belgium, Ukraine (imports of iron ore and concentrates), Korea, France, the USA, ... According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 34.5% of the overall exports. Imports of the first five sections accounted for 26.8% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.4% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus  | 849.2 | 695.6 | Road vehicles | 800.3 | 655.3 |
| Road vehicles | 656.1 | 537.6 | Electrical machines and apparatus  | 635.7 | 520.7 |
| Iron and steel | 482.4 | 395.3 | Oil and oil derivatives | 611.3 | 500.9 |
| Rubber products, n.e.c. | 385.8 | 315.8 | Industrial general purpose machinery | 413.0 | 338.1 |
| Non-ferrous metals. | 380.4 | 311.6 | Medical and pharmaceutical products | 359.0 | 294.1 |

In **May** 2018, value of exports amounted to **USD 1669.7 million**, presenting the increase of 13.6% relative to the same month last year. Value of imports amounted to **USD 2119.0 million**, being the increase of 11.2% compared to the same month 2017. Expressed in EUR, value of **exports** was **EUR 1404.3 million**, i.e. the increase of 5.1% relative to May 2017 and value of **imports** was **EUR 1781.7 million**, being the increase of 2.8%, relative to May 2017. The seasonally adjusted index May 2018/ April 2018 shows that exports increase by 2.1% and imports decrease by 6.2%, calculated/expressed in USD. Seasonally adjusted index May 2018/ April 2018, expressed in EUR, shows that exports increase by 6.5% and imports decrease by 1.0%. According to the Nomenclature of the External Trade Statistics (NETS), **May** list is as follows:  On the list of the first 5 products in **exports**, the first item refers to *ignition wiring sets for planes, vehicles and ships* (USD 91 million), followed by *hot rolled products (iron and non-alloyed steel) in coils* (USD 47 million), *cars with spark ignition, over 1000 cm 3 and below 1500 cm 3* (USD 38 million); and the last item related to *new tyres for passengers’ car* (USD 37 million). **May** list of the first 5 **imported** products shows that *parts and accessories for motor vehicles* (USD 84 million) was the first imported product. The second item by importance was *retail trade medicaments* (USD 55 million). *Crude oil* (USD 40 million) was on the third place. *Natural gas* was imported for the value of USD 30 million. The last item related to imports of *diesel cars, 1000 cm 3 and below 2500 cm 3* amounting also to USD 30 million. 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 Metohija and therefore these data are not included in the coverage for the Republic of Serbia (total).

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