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| December 28, 2018   |  |  | | --- | --- | | ECONOMIC TRENDS IN THE REPUBLIC OF SERBIA IN 2018  - Estimates –  The overall economic activity in 2018, measured by gross domestic product (GDP) and expressed at constant prices, was estimated to reach a real growth of 4.4% when compared to 2017.  According to estimations, gross fixed capital formation in 2018, related to 2017, expressed a real growth that equals 9.1%.  In 2018 industrial production expressed physical volume growth of 2.0% in comparison to the previous year. For agricultural production in 2018 related to 2017 a physical volume growth of 16.3% was recorded.  The value of construction works carried out in 2018 noted a real growth of 10.9% in comparison to 2017. The retail trade turnover expressed real growth of 4.5%, while the wholesale trade turnover expressed nominal growth of 9.1%. In 2018 the section of accommodation and food service activities expressed real growth of 10.1%, while the number of tourist overnight stays increased by 12.3% when related to 2017. For the section of transportation and storage estimated is physical volume growth of 4.9%, and for the division of telecommunications growth of 1.0%. The estimated external trade in goods in 2018 related to 2017 and given in EUR value expressed growth of exports by 9.0% and growth of imports by 13.5%.  Based on the results of the Labour Force Survey, expressive is increased employment and decreased unemployment rate. In the third quarter 2018 the rate of employment reached 49.2% and unemployment rate equalled 11.3%.  Net salaries and wages in 2018 related to 2017, increased by 5.9% in nominal terms and by 3.8% in real terms.  Annual inflation rate was estimated to equal 2.1%. | Republic of Serbia1) – INDUSTRIAL PRODUCTION IN APRIL 2011 | |