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| January 31, 2022

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**EXTERNAL TRADE, for December 2021****The overall external trade in the Republic of Serbia for the period January - December2021 amounted to:**  - **USD 59 360.5 million - which was an increase of 29.8% compared to the same period 2020;** - **EUR 50 222.1million - which was an increase of 25.5% compared to the same period 2020.** The value of **exports** amounted to **USD 25 563.5 million**, which was 31.1% increase when compared to the same period last year, while the value of **imports** amounted to **USD 33 797.0 million**, which was 28.8% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 21 620.8 million**, which was 26.8% increase, compared to the same period last year. The value of **imports** amounted to **EUR 28 601.3 million**, which was24.6% increase when compared to the same period last year. **The deficit** amounted to **USD 8 233.4 million**, which was in**crease of 22.3%**in relation to the same period last year. The deficit expressed in Euros amounted to **6 980.4** million, which was an **increase of 18.3%** compared to the same period last year.**The export - import ratio** equalled **75.6%** and was higher if compared to the same period last year when it was 74.3%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.8%), followed by Beogradski region (23.8%), Region Šumadije i Zapadne Srbije (21.8%), Region Južne I Istočne Srbije (19.5%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (46.0%), followed by Region Vojvodine (29.8%), Region Šumadije i Zapadne Srbije (13.8%), Region Južne i Istočne Srbije (9.6%), and approximately 0.7% 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 of Vojvodina and Belgrade 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 61.8% (USD 15 795.9 million), then consumer goods 27.7% (USD 7 077.1 million) and equipment 10.5% (USD 2 689.4 million). Unclassified goods according to destination amounted to 0.0% (USD 1.2 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 55.1% (USD 18 609.3 million), then consumer goods 19.7% (USD 6 642.9 million) and equipment 13.9% (USD 4 697.8 million). Unclassified goods according to destination amounted to 11.4% (USD 3 847.1 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 60.3% 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 |
|  |  |  |  |  |  |
| Germany | 3243.2 | 2743.3 | Germany  | 4457.7 | 3770.9 |
| Italy | 2177.2 | 1839.9 | China  | 4308.8 | 3648.1 |
| Bosnia and Herzegovina | 1845.8 | 1562.0 | Italy | 2726.1 | 2304.4 |
| Romania | 1410.5 | 1189.0 | Russian Federation  | 1806.1 | 1534.0 |
| Hungary | 1289.0 | 1088.9 | Turkey  | 1701.8 | 1442.1 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD **2 541.4** million, resulting mainly from the exports of oil and oil derivatives, cereals and produces thereof, iron and steel, electrical machines and apparatus, as well as beverages. Our exports in the referent period amounted to USD **4 028.3** million, while the imports were USD **1 486.9** million. The export– import ratio equalled 270.9 %. Expressed in **EUR**, exports amounted to **3 409.5** and imports to **1 261.3** million (surplus amounted to EUR 2 148.2 million and export – import ratio equalled 270.3%). Observed by countries, the largest surplus in the external trade was gained with the surrounding countries – Bosnia and Herzegovina (exports mostly related to gas oils and motor oil, and the most imported were coke and semi-coke of hard coal and sawn coniferous wood), Montenegro (exports of iron ore and concentrates and retail trade medicaments, and imported were electricity and smoked pork meat), and Republic of North Macedonia (exports of electric conductors and electricity; imported were retail trade medicaments and rolled products of iron and steel). Regarding other countries, surplus was also noted in trade with Romania, Bulgaria, United Kingdom, Slovakia, Czech Republic, Sweden, USA, Croatia. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with Turkey, Germany, The Russian Federation, Iraq, Italy, Belgium, Republic of Korea, Poland, Switzerland, Greece, France, Netherlands, Hungary, Spain ….According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 30.8% of the overall exports. Imports of the first five sections accounted for 26.4% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, had share of 11.6% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus | 3074.5 | 2596.5 | Electrical machines and apparatus | 2435.1 | 2059.2 |
| Fruit and vegetables | 1273.6 | 1078.8 | Oil and oil derivatives | 1977.4 | 1677.6 |
| Iron and steel  | 1226.9 | 1040.0 | Road vehicles | 1571.4 | 1327.9 |
| Metal ores and residues | 1159.6 | 989.1 | Medical and pharmaceutical products  | 1506.1 | 1273.7 |
| Cereals and produces thereof | 1140.3 | 961.7 | Other general- purpose machinery | 1428.8 | 1207.4 |
|   |   |   |   |   |   |

In **December** 2021, value of exported goods amounted to **USD 2 249.2 million,** presenting the increase of 17.8% relative to the same month last year. Import amounted to **USD 3 278.7 million,** being the increase of 26.6% relative to the same month last year. Expressed in EUR, value of exports amounted to **1 990.0 million**, presenting the increase of 26.5% relative to the same month last year. Import amounted to **EUR 2 900.3 million**, being the increase of 36.1% compared with the same month last year. The seasonally adjusted index December 2021/ November2021 shows that exports increase by 1.4% and imports increase by 2.9%, calculated/ expressed in USD. Seasonally adjusted index December 2021/ November 2021, expressed in EUR, shows that exports increase by 4.7% and imports increase by 0.8 %. According to the Nomenclature of the External Trade Statistics (NETS), **December** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 175 million), followed by *ignition wiring sets for vehicles, aircrafts and ships* (USD 103 million); export of *copper, refined* was on the third place, with the value of USD 53 million and of *new tyres for passengers’ cars* was USD 49 million; the list item on the list related to export of *hot rolled products of iron and steel (in coils)*, with the value of USD 48 million. **December** list of the first 5 **imported** products shows that *crude oil* with the value of USD 160 million is the first imported product, followed by *retail trade medicaments* (USD 83 million); import of *coke and semi coke of hard coal* (USD 57 million) is the third on the list, followed by *natural gas* (USD 55 million). The last item on the list related to import of *phones for network stations* (USD 41 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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