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| April 29, 2022

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 **EXTERNAL TRADE, for March 2022****The overall external trade in the Republic of Serbia for the period January- March 2022 amounted to:**  - **USD 17030.9 million - which was an increase of 30.0% compared to the same period 2021;**  - **EUR 15147.5 million - which was an increase of 39.6% compared to the same period 2021.** The value of **exports** amounted to **USD 6986.4 million**, which was 19.7% increase when compared to the same period last year, while the value of **imports** amounted to **USD 10044.5 million**, which was 38.4% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 6215.8 million**, which was 28.5% increase, compared to the same period last year. The value of **imports** amounted to **EUR 8931.7 million**, which was 48.5% increase when compared to the same period last year. **The deficit** amounted to **USD 3058.1 million**, which was an **increase** **of 115.2%** in relation to the same period last year. The deficit expressed in Euros amounted to **2715.9** million, which was an **increase of 130.4%** compared to the same period last year.**The export - import ratio** equalled **69.6%** and was lower if compared to the same period last year when it was 80.4%. Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (33.9%), followed by Beogradski region (22.9%), Region Južne i Istočne Srbije (21.8%), Region Šumadije i Zapadne Srbije (21.3%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (41.9%), followed by Region Vojvodine (36.8%), Region Šumadije i Zapadne Srbije (12.6%), Region Južne i Istočne Srbije (8.0%), and approximately 0.6% 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 65.5% (USD 4574.5 million), then consumer goods 25.0% (USD 1744.6 million) and equipment 9.5% (USD 667.1 million). Unclassified goods according to destination amounted to 0.0% (USD 0.2 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 61.1% (USD 6139.5 million), then consumer goods 17.3% (USD 1736.1 million) and equipment 10.6% (USD 1060.1 million). Unclassified goods according to destination amounted to 11.0% (USD 1108.9 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 60.5% 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  | 943.2 | 839.1 | China  | 1215.9 | 1081.0 |
| Italy | 558.2 | 496.1 | Germany  | 1123.9 | 999.9 |
| Bosnia and Herzegovina  | 513.9 | 457.7 | Hungary | 991.8 | 877.0 |
| Hungary | 364.3 | 324.1 | Italy  | 683.9 | 608.8 |
| China | 325.8 | 291.1 | Russian Federation  | 620.2 | 553.6 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 635.7 million, resulting mainly from the exports of iron and steel, oil and oil derivatives, agricultural products (cereals and produces thereof), electrical machines and apparatus and electricity. Our exports in the referent period amounted to USD 1047.1 million, while the imports were USD 411.4 million. The export– import ratio equalled 254.5 %. Expressed in **EUR**, exports amounted to **932.3** and imports to **366.2** million (surplus amounted to EUR 566.1 million and export – import ratio equalled 254.6%). 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 are coke and semi-coke of hard coal and electricity), Montenegro (exports of retail trade medicaments and iron ore and concentrates and imported were electricity and lignite), and Republic of North Macedonia (exports of electricity and electric conductors; imported were electricity and hot- rolled products of iron and steel). Regarding other countries, surplus was also noted in trade with Slovakia, United Kingdom, Croatia, Romania, Sweden, Finland, Czech Republic, Republic of Korea, Bulgaria, USA. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with Hungary, Turkey, the Russian Federation, Iraq, Germany, Italy, Belgium, Switzerland, Greece, Netherlands, Austria, Ukraine, Poland, Slovenia …. According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 32.9% of the overall exports. Imports of the first five sections accounted for 29.7% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 11.1% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus | 796.7 | 708.6 | Natural gas | 875.7 | 774.1 |
| Metal ores and residues | 478.4 | 426.0 | Oil and oil derivatives | 703.3 | 626.8 |
| Iron and steel  | 371.3 | 330.3 | Electrical machines and apparatus | 631.2 | 561.6 |
| Power engines and motors  | 332.8 | 296.0 | Medical and pharmaceutical products  | 405.9 | 360.3 |
| Non-ferrous metals  | 319.5 | 284.3 | Road vehicles | 365.0 | 324.8 |
|   |   |   |   |   |   |

In **March** 2022, value of exported goods amounted to **USD 2697.0 million**, being the increase of 19.3% relative to the same month last year. Value of imports was **USD 3780.6 million**, presenting the increase of 32.2% compared to the same month 2021. Expressed in EUR, value of exported goods was **2436.4** **million**, being the increase of 29.0% compared with the same month last year. Import amounted to **EUR 3416.4 million**, presenting the increase of 43.0% relative to the same month last year. The seasonally adjusted index March 2022/ February 2022 shows that exports increase by 3.8% and imports decrease by 9.0%, calculated/ expressed in USD. Seasonally adjusted index March 2022/ February 2022, expressed in EUR, shows that exports increase by 2.8% and imports decrease by 7.9 %. According to the Nomenclature of the External Trade Statistics (NETS), **March** list is as follows:  On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 166 million), followed by *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 135 million); *new tyres for passengers’ cars* with USD 65 million were on the third place; export of *copper refined* followed with the value of USD 56 million and the last item referred to *hot-rolled iron and steel products (in coils)* with USD 43 million. **March** list of the first 5 **imported** products shows that *natural gas* (213 million) is the first imported product, followed by *crude oil* (USD 196 million); *retail trade medicaments* with the value of USD 96 million were on the third place, followed by *gas oils* (USD 61 million) and the last item on the list related to *urea, whether or not in aqueous solution* (USD 46 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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