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| June 30, 2022

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**EXTERNAL TRADE, for May 2022****The overall external trade in the Republic of Serbia for the period January- May 2022 amounted to:** - **USD 29140.4 million - which was an increase of 28.2% compared to the same period 2021;** - **EUR 26450.7 million - which was an increase of 40.1% compared to the same period 2021.**The value of **exports** amounted to **USD 11862.2 million**, which was 19.2% increase when compared to the same period last year, while the value of **imports** amounted to **USD 17278.2 million**, which was 35.2% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 10767.0 million**, which was 30.3% increase, compared to the same period last year. The value of **imports** amounted to **EUR 15683.7 million**, which was 47.8% increase when compared to the same period last year. **The deficit** amounted to **USD 5415.9 million**, which was an **increase of 91.2%**in relation to the same period last year. The deficit expressed in Euros amounted to **4916.8** million, which was an **increase of 109.1%** compared to the same period last year.**The export - import ratio** equalled **68.7%** and was lower if compared to the same period last year when it was 77.8%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.0%), followed by Beogradski region (23.0%), Region Šumadije i Zapadne Srbije (21.5%), Region Južne i IstočneSrbije (21.4%), and approximately 0.1% of total exports is not classified by territories.The greatest share in import of Serbia was noted in Beogradski region (43.0%), followed by Region Vojvodine (25.6%), Region Šumadije i Zapadne Srbije (12.7%), 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 65.3% (USD 7746.8 million), then consumer goods 25.2% (USD 2987.6 million) and equipment 9.5% (USD 1127.6 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 60.2% (USD 10109.4 million), then consumer goods 16.9% (USD 2916.6 million) and equipment 12.0% (USD 2065.9 million). Unclassified goods according to destination amounted to 10.9% (USD 1886.2 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 59.0% 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 | 1580.2 | 1433.5 | China | 2059.8 | 1869.1 |
| Italy | 949.5 | 861.6 | Germany | 1932.8 | 1755.0 |
| Bosnia and Herzegovina | 886.3 | 805.3 | Hungary | 1420.8 | 1278.0 |
| Hungary | 608.3 | 551.4 | Russian Federation | 1249.0 | 1137.1 |
| China | 561.9 | 511.2 | Italy | 1174.1 | 1066.2 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1138.4 million, resulting mainly from the exports of oil and oil derivatives, iron and steel, agricultural products (cereals and produces thereof), electrical machines and apparatus and electricity. Our exports in the referent period amounted to USD 1842.8 million, while the imports were USD 704.4 million. The export– import ratio equalled 261.6 %. Expressed in **EUR**, exports amounted to **1675.3** and imports to **639.5** million (surplus amounted to EUR 1035.8 million and export – import ratio equalled 262.0%).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 iron and unalloyed steel), Montenegro (exports of iron ore and concentrates, retail trade medicaments, 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, Croatia, Romania, United Kingdom, Sweden, Bulgaria, Spain, Finland. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with the Russian Federation, Hungary, Turkey, Iraq, Germany, Italy, Belgium, Switzerland, the USA, the Netherlands, Greece, Austria, Poland, Ukraine, Slovenia ….According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 32.7% of the overall exports. Imports of the first five sections accounted for 28.8% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 11.3% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|  |  |  |  |  |  |
| Electrical machines and apparatus | 1326.7 | 1203.6 | Oil and oil derivatives | 1436.3 | 1311.0 |
| Metal ores and residues | 880.3 | 801.7 | Natural gas | 1185.5 | 1063.6 |
| Iron and steel | 628.1 | 569.7 | Electrical machines and apparatus | 1023.5 | 927.5 |
| Power engines and motors | 540.4 | 489.8 | Iron and steel | 635.9 | 577.5 |
| Rubber products | 495.9 | 448.7 | Road vehicles | 632.2 | 574.1 |
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In May2022, value of exported goods amounted to **USD 2483.2 million**, being the increase of 23.3% relative to the same month last year. Value of imports was **USD 3684.2 million**, presenting the increase of 34.1% compared to the same month 2021.Expressed in EUR, value of exported goods was **2358.2** **million**, being the increase of 42.1% compared with the same month last year. Import amounted to **EUR 3499.3 million**, presenting the increase of 54.6% relative to the same month last year.The seasonally adjusted index May 2022/ April 2022 shows that exports increase by 2.2% and imports decrease by 0.4%, calculated/ expressed in USD. Seasonally adjusted index May 2022/ Import 2022, expressed in EUR, shows that exports increase by 2.2% and imports increase by 2.9 %.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 *copper ore and concentrates* (USD 195 million), followed by *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 125 million); *hot rolled iron and steel products (in coils)* USD 55 million were on the third place; followed by export of *maize* with the value of USD 51 million and the last item referred to *new tyres and for automobiles* with USD 50 million.**May** list of the first 5 **imported** products shows that *crude oil* (326 million) is the first imported product, followed by *airplanes, over 15 tons* (USD 132 million); natural gas(USD 117 million) was on the third place, followed by *retail trade medicaments* with the value of USD 76 million; the last item on the list related to import of *gas oils (*USD 61 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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