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| August 31, 2022

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**EXTERNAL TRADE, for July 2022****The overall external trade in the Republic of Serbia for the period January- July 2022 amounted to:** - **USD 40342.6 million - which was an increase of 21.1% compared to the same period 2021;** - **EUR 37176.7 million - which was an increase of 35.1% compared to the same period 2021.**The value of **exports** amounted to **USD 16673.3 million**, which was 16.3% increase when compared to the same period last year, while the value of **imports** amounted to **USD 23669.3 million**, which was 26.5% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 15373.2 million**, which was 28.9% increase, compared to the same period last year. The value of **imports** amounted to **EUR 21803.5 million**, which was 40.0% increase when compared to the same period last year. **The deficit** amounted to **USD 6996.0 million**, which was an **increase of 59.7%**in relation to the same period last year. The deficit expressed in Euros amounted to **6430.3** million, which was an **increase of 76.3%** compared to the same period last year.**The export - import ratio** equalled **70.4%** and was lower if compared to the same period last year when it was 76.6%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.4%), followed by Beogradski region (22.9%), Region Šumadije i Zapadne Srbije (21.2%), Region Južne i IstočneSrbije (21.2%), and approximately 0.1% of total exports is not classified by territories.The greatest share in import of Serbia was noted in Beogradski region (43.2%), followed by Region Vojvodine (35.1%), Region Šumadije i Zapadne Srbije (12.9%), Region Južne i Istočne Srbije (8.1%), 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 64.8% (USD 10799.8 million), then consumer goods 25.6% (USD 4260.6 million) and equipment 9.7% (USD 1612.4 million). Unclassified goods according to destination amounted to 0.0% (USD 0.5 million).Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 59.4% (USD 14069.7 million), then consumer goods 17.1% (USD 4050.4 million) and equipment 12.1% (USD 2872.2 million). Unclassified goods according to destination amounted to 11.3% (USD 2676.9 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 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 | 2235.1 | 2061.3 | China | 2873.4 | 2648.8 |
| Italy | 1315.0 | 1211.6 | Germany | 2761.5 | 2547.4 |
| Bosnia and Herzegovina | 1235.1 | 1138.9 | Russian Federation | 1804.8 | 1670.3 |
| Hungary | 828.1 | 761.8 | Italy | 1654.0 | 1526.4 |
| China | 805.6 | 743.4 | Hungary | 1637.3 | 1485.3 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1582.7 million, resulting mainly from the exports of oil and oil derivatives, agricultural products (cereals and produces thereof), iron and steel, beverages and electrical machines and apparatus. Our exports in the referent period amounted to USD 2588.8 million, while the imports were USD 1006.1 million. The export– import ratio equalled 257.3%. Expressed in **EUR**, exports amounted to **2389.5** and imports to **928.6** million (surplus amounted to EUR 1460.9 million and export – import ratio equalled 257.3%).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 are coke and semi-coke of hard coal and iron and unalloyed steel wire), Montenegro (exports of copper 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, Romania, Croatia, United Kingdom, Bulgaria, Sweden, Spain. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by deficit with the Russian Federation, Turkey, Hungary, Iraq, Germany, Italy, Belgium, Switzerland, India, the Netherlands, the USA, Greece, Poland, Austria, Slovenia ….According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 32.5% of the overall exports. Imports of the first five sections accounted for 27.4% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has 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 | 1860.0 | 1714.0 | Oil and oil derivatives | 1958.0 | 1811.7 |
| Metal ores and residues | 1252.5 | 1157.4 | Electrical machines and apparatus | 1426.2 | 1313.2 |
| Iron and steel | 838.9 | 771.8 | Natural gas | 1264.2 | 1138.3 |
| Power engines and motors | 758.8 | 698.7 | Industrial general purpose machinery | 929.7 | 861.0 |
| Vegetables and fruits | 205.5 | 651.2 | Medical and pharmaceutical products | 902.1 | 828.9 |
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In July2022, value of exported goods amounted to **USD 2273.6 million**, being the increase of 3.5% relative to the same month last year. Value of imports was **USD 2936.0 million**, presenting the increase of 0.4% compared to the same month 2021.Expressed in EUR, value of exported goods was **2221.6** **million**, being the increase of 19.7% compared with the same month last year. Import amounted to **EUR 2871.8 million**, presenting the increase of 16.1% relative to the same month last year.The seasonally adjusted index July 2022/ June 2022 shows that exports decreased by 5.5% and imports decreased by 9.3%, calculated/ expressed in USD. Seasonally adjusted index July 2022/June 2022 Import, expressed in EUR, shows that exports decreased by 1.3% and imports decreased by 6.0 %.According to the Nomenclature of the External Trade Statistics (NETS), **July** list is as follows:On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 145 million), followed by *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 105 million); *new tyres for automobiles* USD 53 million were on the third place; followed by export of *retail trade preparations (washing and cleaning)* with the value of USD 37 million and the last item referred to *hot rolled iron and steel products (in coils)* with USD 34 million.**July** list of the first 5 **imported** products shows that *crude oil* (174 million) is the first imported product, followed by *retail trade medicaments* (USD 75 million); *coke and semi-coke of hard coal* (USD 53 million) was on the third place, followed by *other electric conductors, for voltage ≤1000V* with the value of USD 29 million; the last item on the list related to import of *telephone sets for station network (*USD 27 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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