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| September 30, 2022

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**EXTERNAL TRADE, for August 2022****The overall external trade in the Republic of Serbia for the period January- August 2022 amounted to:**  - **USD 45639.9 million - which was an increase of 20.6% compared to the same period 2021;** - **EUR 42381.8million - which was an increase of 34.2% compared to the same period 2021.** The value of **exports** amounted to **USD 18850.5 million**, which was 15.1% increase when compared to the same period last year, while the value of **imports** amounted to **USD 26789.4 million**, which was 24.8% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 17513.5 million**, which was 28.2% increase, compared to the same period last year. The value of **imports** amounted to **EUR 24868.3 million**, which was 38.8% increase when compared to the same period last year. **The deficit** amounted to **USD 7938.9 million**, which was an **increase of 55.8%**in relation to the same period last year. The deficit expressed in Euros amounted to **7354.8** million, which was an **increase of 72.9%** 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 76.3%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.3%), followed by Beogradski region (23.1%), Region Šumadije i ZapadneSrbije (21.5%), Region Južne i IstočneSrbije (21.0%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (42.9%), followed by Region Vojvodine(35.3%), Region Šumadije i ZapadneSrbije(12.9%), Region Južne i IstočneSrbije(8.2%), 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 64.4% (USD 12135.9 million), then consumer goods 25.9% (USD 4880.8 million) and equipment 9.7% (USD 1833.2 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 58.9% (USD 15779.1 million), then consumer goods 17.2% (USD 4616.7 million) and equipment 12.1% (USD 3252.7 million). Unclassified goods according to destination amounted to 11.7% (USD 3140.8 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 58.6% 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  | 2565.1 | 2385.6 | China  | 3452.0 | 3217.2 |
| Italy | 1431.1 | 1326.0 | Germany  | 3119.6 | 2899.2 |
| Bosnia and Herzegovina  | 1403.1 | 1304.1 | Russian Federation  | 2043.8 | 1905.2 |
| Hungary | 948.9 | 880.5 | Italy  | 1821.9 | 1691.5 |
| Romania | 862.8 | 801.5 | Hungary  | 1732.0 | 1578.4 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1786.6 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 2950.3 million, while the imports were USD 1163.7 million. The export– import ratio equalled 253.5 %. Expressed in **EUR**, exports amounted to **2744.7** and imports to **1083.3** million (surplus amounted to EUR 1661.4 million and export – import ratio equalled 253.4%). 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 wire of ion and unalloyed steel), Montenegro (exports of electricity 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, Romania, Croatia, United Kingdom, Sweden, Bulgaria, Spain, Czech Republic. 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, Turkey, Hungary, Iraq, Germany, Italy, Belgium, Switzerland, India, Netherlands, Greece, USA, Poland, 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 27.2% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.0% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus | 2105.5 | 1955.4 | Oil and oil derivatives  | 2214.0 | 2063.3 |
| Metal ores and residues | 1397.6 | 1300.2 | Electrical machines and apparatus | 1636.4 | 1519.3 |
| Iron and steel  | 936.2 | 867.6 | Natural gas | 1369.1 | 1240.7 |
| Power engines and motors  | 878.5 | 816.4 | General - purpose machinery  | 1053.3 | 982.4 |
| Fruit and vegetables  | 815.8 | 759.4 | Medical and pharmaceutical products | 1000.7 | 925.9 |
|   |   |   |   |   |   |

In **August** 2022, value of exported goods amounted to **USD 2177.8 million**, being the increase of 6.6% relative to the same month last year. Value of imports was **USD 3076.7 million**, presenting the increase of 11.6% compared to the same month 2021. Expressed in EUR, value of exported goods was **2140.4 million**, being the increase of 23.4% compared with the same month last year. Import amounted to **EUR 3022.1 million**, presenting the increase of 29.1% relative to the same month last year. The seasonally adjusted index August 2022/ July 2022 shows that exports increase by 1.0% and imports increase by 5.7%, calculated/ expressed in USD. Seasonally adjusted index August 2022/ July 2022, expressed in EUR, shows that exports increase by 2.1% and imports increase by 6.7 %. According to the Nomenclature of the External Trade Statistics (NETS), **August** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 133 million), followed by *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 107 million); *new tyres for passengers’ cars* with USD 54 million were on the third place; export of *retail sale washing and cleaning preparations* followed with the value of USD 47 million and the last item referred to *raspberries, frozen* with USD 32 million.**August** list of the first 5 **imported** products shows that *crude oil* (USD 199 million) is the first imported product, followed by *retail trade medicaments* with the value of USD 76 million; *natural gas* (USD 66 million) is on the third place, followed by electricity (USD 34 million); the last item on the list related to import of *other electrical conductors, for voltage ≤1000V* (USD 29 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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