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| December 29, 2022

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**EXTERNAL TRADE, for November 2022****The overall external trade in the Republic of Serbia for the period January- November 2022 amounted to:**  - **USD 62453.0 million - which was an increase of 16.0% compared to the same period 2021;** - **EUR 59277.1million - which was an increase of 30.8% compared to the same period 2021.** The value of **exports** amounted to **USD 26120.4 million**, which was 12.0% increase when compared to the same period last year, while the value of **imports** amounted to **USD 36332.6 million**, which was 19.1% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 24816.7 million**, which was 26.4% increase, compared to the same period last year. The value of **imports** amounted to **EUR 34460.4 million**, which was 34.1% increase when compared to the same period last year. **The deficit** amounted to **USD 10212.3 million**, which was an **increase of 41.8%** in relation to the same period last year. The deficit expressed in Euros amounted to **9643.6** million, which was an **increase of 58.9%** compared to the same period last year.**The export - import ratio** equalled **71.9%** and was lower if compared to the same period last year when it was 76.4%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.4%), followed by Beogradski region (23.5%), Region Šumadije i Zapadne Srbije (21.5%), Region Južne i Istočne Srbije (20.6%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (43.4%), followed by Region Vojvodine (34.8%), Region Šumadije i Zapadne Srbije (12.9%), Region Južne i Istočne Srbije (8.3%), 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 63.8% (USD 16664.7 million), then consumer goods 25.9% (USD 6759.2 million) and equipment 10.3% (USD 2695.5 million). Unclassified goods according to destination amounted to 0.0% (USD 0.9 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 58.1% (USD 21096.8 million), then consumer goods 18.0% (USD 6527.3 million) and equipment 12.2% (USD 4445.4 million). Unclassified goods according to destination amounted to 11.7% (USD 4263.1 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 58.8% 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  | 3665.0 | 3489.9 | China  | 4612.6 | 4386.4 |
| Italy | 1947.5 | 1844.6 | Germany  | 4265.4 | 4049.6 |
| Bosnia and Herzegovina  | 1915.8 | 1819.7 | Russian Federation  | 2754.2 | 2618.9 |
| Hungary | 1352.0 | 1285.5 | Italy  | 2486.2 | 2358.4 |
| Romania | 1167.7 | 1108.0 | Hungary  | 2062.8 | 1910.6 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 2420.9 million, resulting mainly from the exports of agricultural products (cereals and produces thereof), oil and oil derivatives, iron and steel, beverages and electrical machines and apparatus. Our exports in the referent period amounted to USD 4029.9 million, while the imports were USD 1609.0 million. The export– import ratio equalled 250.5 %. Expressed in **EUR**, exports amounted to **3830.1** and imports to **1530.8** million (surplus amounted to EUR 2299.3 million and export – import ratio equalled 250.2%). 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 lignite, non-agglomerated), Montenegro (exports of electricity and 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 Romania, Slovakia, Croatia, United Kingdom, Sweden, Bulgaria, Czech Republic, Spain. 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, Iraq, Hungary, Germany, Italy, Belgium, Netherlands, India, Switzerland, Poland, France, Greece, Slovenia, USA….According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 32.6% of the overall exports. Imports of the first five sections accounted for 26.7% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 11.9% in total imports.

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| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus | 3023.0 | 2876.8 | Oil and oil derivatives  | 2903.6 | 2760.6 |
| Metal ores and residues | 1869.2 | 1774.7 | Electrical machines and apparatus | 2285.8 | 2171.6 |
| Power engines and motors  | 1298.8 | 1238.6 | Natural gas | 1638.3 | 1508.2 |
| Iron and steel | 1204.0 | 1136.7 | General – purpose machinery  | 1441.7 | 1372.5 |
| Fruit and vegetables  | 1124.5 | 1069.5 | Medical and pharmaceutical products | 1440.3 | 1369.7 |
|   |   |   |   |   |   |

In **November** 2022, value of exported goods amounted to **USD 2448.3 million**, being the increase of 5.6% relative to the same month last year. Value of imports was **USD 3185.1 million**, presenting the increase of 2.4% compared to the same month 2021. Expressed in EUR, value of exported goods was **2424.3 million**, being the increase of 20.0% compared with the same month last year. Import amounted to **EUR 3153.1 million**, presenting the increase of 16.3% relative to the same month last year. The seasonally adjusted index November 2022/ October 2022 shows that exports increase by 2.6% and imports decrease by 3.7%, calculated/ expressed in USD. Seasonally adjusted index November 2022/ October 2022, expressed in EUR, shows that exports increase by 0.5% and imports decrease by 6.1 %. According to the Nomenclature of the External Trade Statistics (NETS), **November** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 164 million), followed by *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 145 million); *electricity,* with USD 55 million was on the third place, followed by *new tyres for passengers’ cars* (USD 50 million). *Motor vehicles’ accessories and parts* were the last items on the list, with the value of USD 48 million. **November** list of the first 5 **imported** products shows that *crude oil* with the value of USD 146 million is the first imported product, followed by *natural gas* (USD 110 million) and *retail trade medicaments* (USD 82 million); import of *phones for network stations* was the next item on the list (USD 35 million). The last item on the list related to import of *diesel cars over 1500, but below 2500* cm 3, with the value of USD 32 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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