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| March 13, 2023

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**EXTERNAL TRADE, for January 2023****The overall external trade in the Republic of Serbia for the period January 2023 amounted to:**  - **USD 5430.2 million - which was an increase of 9.7% compared to the same period last year;** - **EUR 5055.5 million - which was an increase of 16.0% compared to the same period last year.** The value of **exports** amounted to **USD 2341.8 million**, which was 14.4% increase when compared to the same period last year, while the value of **imports** amounted to **USD 3088.4 million**, which was 6.4% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 2182.8 million**, which was 21.1% increase, compared to the same period last year. The value of **imports** amounted to **EUR 2872.7 million**, which was 12.5% increase when compared to the same period last year. **The deficit** amounted to **USD 746.5 million**, which was a **decrease of 12.7%** in relation to the same period last year. The deficit expressed in Euros amounted to **689.9** million, which was a **decrease of 8.1%** compared to the same period last year.**The export - import ratio** equalled **75.8%** and was higher if compared to the same period last year when it was 70.5%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (31.6%), followed by Beogradski region (23.9%), Region Južne i Istočne Srbije (21.1%), Region Šumadije i Zapadne Srbije (19.1%), and approximately 4.3% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (41.0%), followed by Region Vojvodine (37.6%), Region Šumadije i Zapadne Srbije (11.1%), Region Južne i Istočne Srbije (7.2%), and approximately 3.0% 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 66.4% (USD 1554.4 million), then consumer goods 23.5% (USD 550.5 million) and equipment 10.1% (USD 236.7 million). Unclassified goods according to destination amounted to 0.0% (USD 0.1 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 61.0% (USD 1885.3 million), then consumer goods 17.2% (USD 530.6 million) and equipment 10.6% (USD 328.8 million). Unclassified goods according to destination amounted to 11.1% (USD 343.7 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 57.8% 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  | 328.8 | 306.0 | China  | 359.6 | 334.9 |
| Hungary | 158.6 | 148.3 | Germany  | 356.4 | 331.1 |
| Italy  | 154.8 | 144.0 | Russian Federation  | 300.2 | 277.9 |
| Bosnia and Herzegovina | 134.2 | 125.1 | Italy  | 178.3 | 165.4 |
| China | 128.3 | 119.8 | Hungary  | 134.0 | 124.5 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 151.2 million, resulting mainly from the exports of electricity, cereals and produces thereof, electrical machines and apparatus, road vehicles and iron and steel. Our exports in the referent period amounted to USD 302.1 million, while the imports were USD 150.9 million. The export– import ratio equalled 200.2 %. Expressed in **EUR**, exports amounted to **281.9** and imports to **141.7** million (surplus amounted to EUR 140.2 million and export – import ratio equalled 198.9%). Observed by countries, the largest surplus in the external trade was gained with the surrounding countries – Montenegro (exports of electricity and retail trade medicaments and imported were electricity and dried meat), Bosnia and Herzegovina (exports mostly related to electricity and gas oils, and the most imported are electricity and lignite), and Republic of North Macedonia (exports of electricity and electric conductors; imported were electricity and retail trade medicaments). Regarding other countries, surplus was also noted in trade with Croatia, Hungary, Slovakia, Romania, United Kingdom, Sweden, Czech Republic, Bulgaria. 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, Azerbaijan, Netherlands, France, Austria, Germany, Denmark, Italy, Poland, Belgium, Slovenia, Switzerland…. According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 39.1% 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 11.7% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus | 287.3 | 267.3 | Natural gas  | 261.1 | 240.9 |
| Metal ores and residues | 202.8 | 188.9 | Oil and oil derivatives  | 207.6 | 193.0 |
| Electricity  | 180.7 | 171.7 | Electrical machines and apparatus | 183.6 | 170.9 |
| Power engines and motors | 133.4 | 124.1 | Electricity  | 143.9 | 136.7 |
| Rubber products, n.e.c.  | 111.1 | 103.4 | Medical and pharmaceutical products | 120.7 | 112.5 |
|   |   |   |   |   |   |

The seasonally adjusted index January 2023/ December 2022 shows that exports increase by 2.0% and imports increase by 1.1%, calculated/ expressed in USD. Seasonally adjusted index January 2023/ December 2022, expressed in EUR, shows that exports increase by 2.4% and imports increase by 0.1 %. According to the Nomenclature of the External Trade Statistics (NETS), **January** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 186 million), followed by *electricity,* with USD 181 million; *ignition wiring sets’ for vehicles, aircrafts and ships* (USD 134 million) were on the third place, followed by *new tyres for passengers’ cars* (USD 63 million). *Motor vehicles’ accessories and parts* were the last items on the list, with the value of USD 41 million. **January** list of the first 5 **imported** products shows that *natural gas* with the value of USD 257 million is the first imported product, followed by *crude oil* (USD 155 million); *electricity* (USD 144 million) was on the third place, followed by *retail trade medicaments* (USD 84 million); The last item on the list related to import of *gas oils* (USD 33 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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