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| March 31, 2023

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**EXTERNAL TRADE, for February 2023****The overall external trade in the Republic of Serbia for the period January- February 2023 amounted to:**  - **USD 11258.5 million - which was an increase of 2.9% compared to the same period last year;** - **EUR 10472.8 million - which was an increase of 8.7% compared to the same period last year.** The value of **exports** amounted to **USD 4869.3 million**, which was 11.6% increase when compared to the same period last year, while the value of **imports** amounted to **USD 6389.2 million**, which was 2.8% decrease relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 4530.9 million**, which was 17.91% increase, compared to the same period last year. The value of **imports** amounted to **EUR 5941.9 million**, which was 2.7% increase when compared to the same period last year. **The deficit** amounted to **USD 1520.0 million**, which was a **decrease of 31.2%** in relation to the same period last year. The deficit expressed in Euros amounted to **1411.0** million, which was a **decrease of 27.4%** compared to the same period last year.**The export - import ratio** equalled **76.2%** and was higher if compared to the same period last year when it was 66.4%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (32.1%), followed by Beogradski region (23.7%), Region Južne i Istočne Srbije (20.9%), Region Šumadije i Zapadne Srbije (19.8%), and approximately 3.5% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (41.2%), followed by Region Vojvodine (36.6%), Region Šumadije i Zapadne Srbije (11.8%), Region Južne i Istočne Srbije (7.8%), and approximately 2.6% 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 65.0% (USD 3164.6 million), then consumer goods 24.2% (USD 1177.2 million) and equipment 10.8% (USD 527.2 million). Unclassified goods according to destination amounted to 0.0% (USD 0.2 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 59.8% (USD 3819.7 million), then consumer goods 17.7% (USD 1132.7 million) and equipment 10.8% (USD 689.9 million). Unclassified goods according to destination amounted to 11.7% (USD 747.0 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 58.4% 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  | 693.4 | 644.8 | Germany  | 783.1 | 727.3 |
| Italy | 312.7 | 290.8 | China  | 721.3 | 671.2 |
| Hungary  | 307.4 | 286.3 | Russian Federation  | 586.4 | 546.4 |
| Bosnia and Herzegovina | 291.7 | 271.5 | Italy  | 398.4 | 370.1 |
| Romania | 227.0 | 211.5 | Turkey  | 282.1 | 262.3 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 359.9 million, resulting mainly from the exports of electricity, cereals and produces thereof, electrical machines and apparatus, iron and steel and beverages. Our exports in the referent period amounted to USD 664.9 million, while the imports were USD 305.0 million. The export– import ratio equalled 218.0 %. Expressed in **EUR**, exports amounted to **618.9** and imports to **284.4** million (surplus amounted to EUR 334.5 million and export – import ratio equalled 217.6%). 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 coke and semi-coke of hard coal), and Republic of North Macedonia (exports of electricity and electric conductors; imported were electricity and supported catalysts). Regarding other countries, surplus was also noted in trade with Brazil, Hungary, Slovakia, Croatia, United Kingdom, Sweden, Romania, Czech Republic, Bulgaria, Moldova. 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, Iraq, Turkey, Germany, Italy, Austria, Netherlands, Belgium, Denmark, Poland, France, Republic of Korea, Spain, Switzerland…. According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 38.0% of the overall exports. Imports of the first five sections accounted for 27.1% 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 | 618.2 | 574.9 | Natural gas  | 475.2 | 442.2 |
| Metal ores and residues | 409.3 | 381.2 | Electrical machines and apparatus  | 375.9 | 349.6 |
| Electricity  | 330.4 | 309.1 | Oil and oil derivatives | 375.3 | 348.8 |
| Power engines and motors | 261.5 | 243.2 | Electricity  | 262.9 | 245.9 |
| Rubber products, n.e.c.  | 233.0 | 216.9 | Medical and pharmaceutical products | 241.5 | 224.5 |
|   |   |   |   |   |   |

In **February** 2023, value of exported goods amounted to **USD 2523.6 million**, being the increase of 9.0% relative to the same month last year. Value of imports was **USD 3288.0 million**, presenting the decrease of 10.4% compared to the same month 2021. Expressed in EUR, value of exported goods was **2344.6** **million**, being the increase of 14.9% compared with the same month last year. Import amounted to **EUR 3057.4 million**, presenting the decrease of 5.4% relative to the same month last year. The seasonally adjusted index February 2023/ January 2023 shows that exports increase by 0.7% and imports decrease by 2.3%, calculated/ expressed in USD. Seasonally adjusted index February 2023/ January 2023, expressed in EUR, shows that exports increase by 0.1% and imports decrease by 1.6 %. According to the Nomenclature of the External Trade Statistics (NETS), **February** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *copper ore and concentrates* (USD 187 million), followed by *ignition wiring sets for vehicles, aircrafts and ships* (USD 155 million); *electricity,* with USD 150 million was 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 47 million. **February** list of the first 5 **imported** products shows that *natural gas* with the value of USD 212 million is the first imported product, followed by *crude oil* (USD 120 million); *electricity* (USD 119 million) was on the third place, followed by *retail trade medicaments* (USD 92 million); The last item on the list related to import of *lignite* (USD 41 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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