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| April 28, 2023

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**EXTERNAL TRADE, for March 2023****The overall external trade in the Republic of Serbia for the period January- March 2023 amounted to:**  - **USD 17919.4 million - which was an increase of 1.7% compared to the same period last year;** - **EUR 16723.2 million - which was an increase of 6.8% compared to the same period last year.** The value of **exports** amounted to **USD 7831.2 million**, which was 10.3% increase when compared to the same period last year, while the value of **imports** amounted to **USD 10088.2 million**, which was 4.1% decrease relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 7309.7 million**, which was 15.8% increase, compared to the same period last year. The value of **imports** amounted to **EUR 9413.5 million**, which was 0.7% increase when compared to the same period last year. **The deficit** amounted to **USD 2257.0 million**, which was a **decrease of 34.0%** in relation to the same period last year. The deficit expressed in Euros amounted to **2103.8** million, which was a **decrease of 30.7%** compared to the same period last year.**The export - import ratio** equalled **77.6%** and was higher if compared to the same period last year when it was 67.5%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (32.6%), followed by Beogradski region (23.8%), Region Šumadije i Zapadne Srbije (20.4%), Region Južne i Istočne Srbije (20.0%), and approximately 3.2% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (41.7%), followed by Region Vojvodine (35.3%), Region Šumadije i Zapadne Srbije (12.5%), Region Južne i Istočne Srbije (8.2%), and approximately 2.4% 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 64.0% (USD 5009.8 million), then consumer goods 24.7% (USD 1936.4 million) and equipment 11.3% (USD 884.8 million). Unclassified goods according to destination amounted to 0.0% (USD 0.3 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 58.7% (USD 5924.1 million), then consumer goods 18.3% (USD 1850.2 million) and equipment 11.2% (USD 1129.2 million). Unclassified goods according to destination amounted to 11.7% (USD 1184.7 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 59.3% 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  | 1139.3 | 1063.1 | Germany  | 1262.3 | 1176.9 |
| Bosnia and Herzegovina | 503.8 | 470.4 | China  | 1123.0 | 1048.0 |
| Italy  | 501.0 | 467.5 | Russian Federation  | 790.7 | 739.0 |
| Hungary | 463.7 | 433.1 | Italy  | 682.4 | 636.5 |
| Romania | 378.8 | 354.2 | Turkey  | 472.2 | 440.5 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 652.7 million, resulting mainly from the exports of electricity, cereals and produces thereof, iron and steel, electrical machines and apparatus, and beverages. Our exports in the referent period amounted to USD 1122.8 million, while the imports were USD 470.1 million. The export– import ratio equalled 238.8 %. Expressed in **EUR**, exports amounted to **1048.4** and imports to **439.4** million (surplus amounted to EUR 609.0 million and export – import ratio equalled 238.6%). 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 Slovakia, Croatia, Sweden, Brazil, Romania, Hungary, United Kingdom, 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, Turkey, Iraq, Italy, Germany, Belgium, Austria, Netherlands, Poland, Denmark, Spain, France, Greece, Slovenia, Republic of Korea, Switzerland…. According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 36.3% of the overall exports. Imports of the first five sections accounted for 25.7% 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 | 985.8 | 919.8 | Natural gas  | 646.9 | 604.1 |
| Metal ores and residues | 574.9 | 536.6 | Electrical machines and apparatus  | 617.5 | 576.3 |
| Electricity  | 483.4 | 453.1 | Oil and oil derivatives | 575.9 | 537.4 |
| Power engines and motors | 424.6 | 396.2 | Road vehicles  | 377.5 | 352.1 |
| Rubber products, n.e.c.  | 377.9 | 352.8 | Medical and pharmaceutical products | 375.9 | 350.8 |
|   |   |   |   |   |   |

In **March** 2023, value of exported goods amounted to **USD 2960.8 million**, being the increase of 8.3% relative to the same month last year. Value of imports was **USD 3682.3 million**, presenting the decrease of 6.6% compared to the same month last year. Expressed in EUR, value of exported goods was **2777.7** **million**, being the increase of 12.4% compared with the same month last year. Import amounted to **EUR 3455.8 million**, presenting the decrease of 3.0% relative to the same month last year. The seasonally adjusted index March 2023/ February 2023 shows that exports increase by 2.0% and imports decrease by 1.9%, calculated/ expressed in USD. Seasonally adjusted index March 2023/ February 2023, expressed in EUR, shows that exports decrease by 0.4% and imports decrease by 3.2 %. According to the Nomenclature of the External Trade Statistics (NETS), **March** list is as follows: On the list of the first 5 products in **exports**, the first item refers to *ignition wiring sets for vehicles, aircrafts and ships* (USD 168 million), followed by *electricity* (USD 153 million); *copper ore and concentrates* (USD 140 million), were on the third place, followed by *new tyres for passengers’ cars* (USD 74 million). *Motor vehicles’ accessories and parts* were the last items on the list, with the value of USD 60 million. **March** list of the first 5 **imported** products shows that *natural gas* with the value of USD 168 million is the first imported product, followed by *crude oil* (USD 147 million); *retail trade medicaments* (USD 97 million) were on the third place, followed by *electricity* (USD 69 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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