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| June 30, 2023

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**EXTERNAL TRADE, for May 2023****The overall external trade in the Republic of Serbia for the period January- May 2023 amounted to:** - **USD 29747.1 million - which was a decrease of 0.8% compared to the same period last year;** - **EUR 27546.7 million - which was an increase of 1.2% compared to the same period last year.**The value of **exports** amounted to **USD 13042.2 million**, which was 8.3% increase when compared to the same period last year, while the value of **imports** amounted to **USD 16704.9 million**, which was 6.9% decrease relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 12079.5 million**, which was 10.5% increase, compared to the same period last year. The value of **imports** amounted to **EUR 15467.2 million**, which was 5.0% decrease when compared to the same period last year. **The deficit** amounted to **USD 3662.7 million**, which was a **decrease of 37.9%** in relation to the same period last year. The deficit expressed in Euros amounted to **3387.7** million, which was a **decrease of 36.7%** compared to the same period last year.**The export - import ratio** equalled **78.1%** and was higher if compared to the same period last year when it was 67.1%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (32.6%), followed by Beogradski region (24.5%), Region Šumadije i Zapadne Srbije (20.6%), Region Južne i Istočne Srbije (19.2%), and approximately 3.2% of total exports is not classified by territories.The greatest share in import of Serbia was noted in Beogradski region (42.0%), followed by Region Vojvodine (34.5%), Region Šumadije i Zapadne Srbije (12.8%), Region Južne i Istočne Srbije (8.4%), and approximately 2.3% 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 63.1% (USD 8234.0 million), then consumer goods 25.1% (USD 3275.6 million) and equipment 11.7% (USD 1532.2 million). Unclassified goods according to destination amounted to 0.0% (USD 0.4 million).Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 57.9% (USD 9665.6 million), then consumer goods 18.9% (USD 3163.1 million) and equipment 11.1% (USD 1851.5 million). Unclassified goods according to destination amounted to 12.1% (USD 2024.7 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 60.0% 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 | 1917.7 | 1775.7 | Germany | 2137.6 | 1977.7 |
| Bosnia and Herzegovina | 876.6 | 638.5 | China | 1900.8 | 1759.7 |
| Italy | 828.7 | 609.2 | Italy | 1190.3 | 1101.3 |
| Hungary | 744.0 | 689.4 | Russian Federation | 1072.3 | 996.0 |
| Romania | 680.6 | 630.3 | Turkey | 792.8 | 734.3 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1177.3 million, resulting mainly from the exports of electricity, cereals and produces thereof, beverages, iron and steel, transport vehicles. Our exports in the referent period amounted to USD 1951.5 million, while the imports were USD 774.2 million. The export– import ratio equalled 252.1 %. Expressed in **EUR**, exports amounted to **1806.6** and imports to **717.6** million (surplus amounted to EUR 1089.0 million and export – import ratio equalled 251.8%).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 Romania, Slovakia, Croatia, Sweden, United Kingdom, Czech Republic, Bulgaria, Hungary and Moldova. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with Turkey, the Russian Federation, Iraq, Italy, Germany, Belgium, Austria, the Netherlands, India, Poland, Denmark, Greece, Spain, Republic of Korea, Slovenia, Switzerland….According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 35.0% of the overall exports. Imports of the first five sections accounted for 25.1% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.2% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|  |  |  |  |  |  |
| Electrical machines and apparatus | 1640.4 | 1518.9 | Electrical machines and apparatus | 1046.8 | 969.2 |
| Metal ores and residues | 808.3 | 750.4 | Oil and oil derivatives | 939.6 | 869.2 |
| Electricity | 791.1 | 734.1 | Natural gas | 897.3 | 832.7 |
| Power engines and motors | 718.2 | 518.5 | Road vehicles | 689.5 | 637.7 |
| Rubber products, n.e.c. | 606.7 | 562.2 | Medical and pharmaceutical products | 627.4 | 581.0 |
|  |  |  |  |  |  |

In **May** 2023, value of exported goods amounted to **USD 2637.3 million**, being the increase of 4.6% relative to the same month last year. Value of imports was **USD 3449.0 million**, presenting the decrease of 8.4% compared to the same month last year.Expressed in EUR, value of exported goods was **2417.2** **million**, being the increase of 0.9% compared with the same month last year. Import amounted to **EUR 3159.1 million**, presenting the decrease of 11.6% relative to the same month last year.The seasonally adjusted index May 2023/ April 2023 shows that exports decrease by 0.3% and imports increase by 1.81%, calculated/ expressed in USD. Seasonally adjusted index May 2023/ April 2023, expressed in EUR, shows that exports decrease by 7.1% and imports increase by 1.1 %.According to the Nomenclature of the External Trade Statistics (NETS), **May** list is as follows:On the list of the first 5 products in **exports**, the first item refers to *ignition sets for aircrafts, vehicles and ships* (USD 157 million), followed by  *electricity* (USD 102 million); *copper ore and concentrates* (USD 85 million) were on the third place, followed by *new tyres for passengers’ cars* (USD 58 million). *Hot rolled products of iron and steal (coils)* were the last items on the list, with the value of USD 57 million.**May** list of the first 5 **imported** products shows that *crude oil* with the value of USD 151 million is the first imported product, followed by *natural gas* (USD 104 million); *retail trade medicaments* (USD 99 million) was on the third place, followed by *electricity* (USD 60 million). The last item on the list related to import of *automobiles, diesel, over 1500 but under 2500 cm3* (USD 38 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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