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| July 15, 2024

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**EXTERNAL TRADE, final data, 2023****The overall external trade in the Republic of Serbia for the period January-December 2023 amounted to:**  - **USD 70777.4 million - which was an increase of 0.8% compared to the same period last year;** - **EUR 65495.9 million - which was a decrease of 1.7% compared to the same period last year.** The value of **exports** amounted to **USD 30938.3 million**, which was 6.5% increase when compared to the same period last year, while the value of **imports** amounted to **USD 39839.1 million**, which was 3.2% decrease relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 28635.1 million**, which was 3.7% increase, compared to the same period last year. The value of **imports** amounted to **EUR 36860.8 million**, which was 5.5% decrease when compared to the same period last year. **The deficit** amounted to **USD 8900.8 million**, which was a **decrease of 26.4%** in relation to the same period last year. The deficit expressed in Euros amounted to **8225.7** million, which was a **decrease of 27.9%** compared to the same period last year.**The export - import ratio** equalled **77.7%** and was higher if compared to the same period last year when it was 70.6%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (33.5%), followed by Beogradski region (24.2%), Region Šumadije i Zapadne Srbije (20.7%), Region Južne i Istočne Srbije (19.4%), and approximately 2.3% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (43.3%), followed by Region Vojvodine (33.1%), Region Šumadije i Zapadne Srbije (13.3%), Region Južne i Istočne Srbije (8.3%), and approximately 2.0% 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 61.7% (USD 19095.8 million), then consumer goods 25.8% (USD 7996.3 million) and equipment 12.4% (USD 3845.1 million). Unclassified goods according to destination amounted to 0.0% (USD 1.2 million). Regarding **the structure of imports according to products’ destination**, the most notable were**:** reproduction products 55.9% (USD 22285.4 million), then consumer goods 19.9% (USD 7924.4 million) and equipment 12.3% (USD 4907.2 million). Unclassified goods according to destination amounted to 11.9% (USD 4722.0 million). The external trade in the reference period noted the highest level with the countries with which we have signed agreements on free trade. European Union member countries account for 59.7% 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  | 4662.7 | 4315.3 | Germany  | 5213.9 | 4821.1 |
| Bosnia and Herzegovina  | 2127.2 | 1967.7 | China  | 4868.0 | 4502.2 |
| Italy  | 1913.6 | 1771.6 | Italy  | 2900.9 | 2683.2 |
| Hungary | 1687.4 | 1562.4 | Turkey | 1871.1 | 1731.2 |
| Romania | 1561.2 | 1444.8 | Russian Federation  | 1725.3 | 1598.4 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 2940.6 million, resulting from the exports of electricity, cereals and produces thereof, beverages, oil and oil derivatives and road vehicles. Our exports in the referent period amounted to USD 4775.4 million, while the imports were USD 1834.8 million. The export– import ratio equalled 260.3 %. Expressed in **EUR**, exports amounted to **4417.6** and imports to **1699.3** million (surplus amounted to EUR 2718.3 million and export – import ratio equalled 260.0%). 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 gas oils and electricity, 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, Bulgaria, Czech Rep., United Kingdom, Hungary, Moldova. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with Turkey, Italy, Iraq, Germany, the Russian Federation, Belgium, Norway, Spain, Netherlands, Poland, Austria, France, Kazakhstan, Switzerland, Slovenia, Greece… According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 32.4% of the overall exports. Imports of the first five sections accounted for 25.8% 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 | 3892.8 | 3604.7 | Electrical machines and apparatus | 2707.2 | 2505.2 |
| Power engines and motors  | 1805.8 | 1671.5 | Oil and oil derivatives | 2615.1 | 2419.4 |
| Metal ores and residues | 1699.0 | 1573.7 | Road vehicles | 1807.9 | 1670.9 |
| Electricity | 1374.1 | 1274.3 | Other general- purpose machinery | 1588.1 | 1469.0 |
| Other general- purpose machinery | 1263.9 | 1169.4 | Medical and pharmaceutical products | 1579.3 | 1460.8 |

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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