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| March 14, 2025

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**EXTERNAL TRADE, JANUARY 2025****The overall external trade in the Republic of Serbia for the period January 2025 amounted to:**  - **USD 5356.0 million - which was an increase of 0.6% compared to the same period last year;** - **EUR 5182.9 million - which was an increase of 6.4% compared to the same period last year.** The value of **exports** amounted to **USD 2299.0 million**, which was 4.0% decrease when compared to the same period last year, while the value of **imports** amounted to **USD 3057.0 million**, which was 4.4% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 2224.8 million**, which was 1.6% increase, compared to the same period last year. The value of **imports** amounted to **EUR 2958.1 million**, which was 10.4% increase when compared to the same period last year. **The deficit** amounted to **USD 758.0 million**, which was an **increase of 41.9%** in relation to the same period last year. The deficit expressed in Euros amounted to **733.3** million, which was an **increase of 50.0%** compared to the same period last year.**The export - import ratio** equalled **75.2%** and was lower if compared to the same period last year when it was 81.8%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (29.9), followed by Beogradski region (25.1%), Region Južne i Istočne Srbije (23.7%), Region Šumadije i Zapadne Srbije (19.3%), and approximately 2.0% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (42.6%), followed by Region Vojvodine (33.8%), Region Šumadije i Zapadne Srbije (11.9%), Region Južne i Istočne Srbije (8.7%), 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 63.3% (USD 1455.6 million), then consumer goods 26.1% (USD 601.1 million) and equipment 10.5% (USD 242.1 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 58.1% (USD 1776.1 million), then consumer goods 19.3% (USD 590.1 million) and equipment 10.5% (USD 321.5 million). Unclassified goods according to destination amounted to 12.1% (USD 369.3 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 55.3% 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 |
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| Germany  | 314.2 | 304.1 | China  | 448.9 | 434.4 |
| China  | 155.9 | 150.9 | Germany  | 316.8 | 306.4 |
| Bosnia and Herzegovina  | 140.9 | 136.2 | Italy  | 178.5 | 172.5 |
| Italy | 129.4 | 125.2 | Hungary  | 149.8 | 145.0 |
| Romania | 116.2 | 112.5 | Russian Federation  | 143.3 | 139.2 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 195.9 million, resulting from the exports of electricity, cereals and produces thereof, oil and oil derivatives, beverages, and medical and pharmaceutical products. Our exports in the referent period amounted to USD 327.3 million, while the imports were USD 131.4 million. The export– import ratio equalled 249.1 %. Expressed in **EUR**, exports amounted to **316.7** and imports to **127.3** million (surplus amounted to EUR 189.4 million and export – import ratio equalled 248.8%). 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 gas oils and electricity, and the most imported are electricity and lignite), 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, Bulgaria, Algeria, Czech Rep., Slovakia, Great Britain, Sweden, Moldova. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by trade with Kazakhstan, the Russian Federation, Italy, Hungary, the Netherlands, USA, Turkey, Poland, Belgium, Austria, Switzerland, Spain, DR Congo, France… According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 33.2% of the overall exports. Imports of the first five sections accounted for 25.9% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.4% in total imports.

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| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
| Electrical machines and apparatus | 252.2 | 243.9 | Oil and oil derivatives | 194.8 | 188.2 |
| Non-ferrous metals | 178.7 | 172.8 | Electrical machines and apparatus | 192.3 | 186.0 |
| Metal ores and residues | 125.2 | 121.3 | Natural gas | 166.5 | 161.9 |
| Rubber products | 115.3 | 111.6 | Medical and pharmaceutical products | 121.1 | 117.1 |
| Electricity  | 91.5 | 89.0 | Road vehicles | 118.4 | 114.4 |

The seasonally adjusted index January 2025/ December 2024 shows that exports decrease by 0.3 % and imports increase by 2.1%, calculated/ expressed in USD. Seasonally adjusted index January 2025/ December 2024, expressed in EUR, shows that exports increase by 1.0% and imports increase by 2.3 %. 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 refined* (USD 139 million), followed by *ignition wiring sets for vehicles, aircrafts and ships* (USD 128 million); *copper ore and concentrates* (USD 111 million) were on the third place; *electricity* (USD 91 million) followed; *new tyres for passengers cars* with USD 45 million were the last item on the list. **January** list of the first 5 **imported** products shows that *natural gas* (USD 164 million) was the first imported product, followed by *crude oil* (USD 132 million); *electricity* (USD 116 million) was on the third place, followed by *retail trade medicaments* (USD 85 million); import of *gas oils* with the value of USD 38 million was the last item on the list.  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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