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| June 30, 2025

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**EXTERNAL TRADE, MAY 2025****The overall external trade in the Republic of Serbia for the period January - May 2025 amounted to:**  - **USD 33746.0 million - which was an increase of 10.7% compared to the same period last year;** - **EUR 31243.1 million - which was an increase of 10.9% compared to the same period last year.** The value of **exports** amounted to **USD 14852.3 million**, which was 10.0% increase when compared to the same period last year, while the value of **imports** amounted to **USD 18893.7 million**, which was 11.3% increase relative to the same period last year.Expressed in **Euros**, the value of **exports** amounted to **EUR 13749.1 million**, which was 10.2% increase, compared to the same period last year. The value of **imports** amounted to **EUR 17494.0 million**, which was 11.5% increase when compared to the same period last year. **The deficit** amounted to **USD 4041.4 million**, which was an increase of 16.4% in relation to the same period last year. The deficit expressed in **Euros** amounted to **EUR 3744.9** **million**, which was an increase of 16.7% compared to the same period last year.**The export - import ratio** equalled **78.6%** and was lower if compared to the same period last year when it was 79.5%.Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (34.0%), followed by Beogradski region (22.1%), Region Južne i Istočne Srbije (21.5%), Region Šumadije i Zapadne Srbije (20.8%), and approximately 1.6% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (44.9%), followed by Region Vojvodine (31.4%), Region Šumadije i Zapadne Srbije (13.0%), Region Južne i Istočne Srbije (8.8%), and approximately 2.0% of total imports is not classified by territories. Data for Region Kosovo i 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 63.7% (USD 9458.5 million), then consumer goods 24.6% (USD 3654.8 million) and equipment 11.7 % (USD 1738.7 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 53.4% (USD 10097.6 million), then consumer goods 21.2% (USD 4013.6 million) and equipment 11.5% (USD 2179.9 million). Unclassified goods according to destination amounted to 13.8% (USD 2602.6 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 58.3% 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  | 2522.3 | 2325.5 | China  | 2690.8 | 2468.4 |
| Bosnia and Herzegovina  | 895.8 | 829.6 | Germany  | 2180.0 | 2014.9 |
| Italy | 865.1 | 798.8 | Italy  | 1213.5 | 1123.3 |
| China  | 846.4 | 787.4 | Hungary  | 1046.2 | 972.5 |
| Hungary  | 692.4 | 641.1 | Turkey | 913.7 | 844.2 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1161.3 million, resulting from the exports of cereals and produces thereof, road vehicles, oil and oil derivatives, beverages, medical and pharmaceutical products. Our exports in the referent period amounted to USD 2127.5 million, while the imports were USD 966.2 million. The export– import ratio equalled 220.2 %. Expressed in **Euros**, exports amounted to EUR 1968.9 million and imports to EUR 895.5 million (surplus amounted to EUR 1073.4 million and export – import ratio equalled 219.9%). 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 pork), Republic of North Macedonia (exports of electricity and electric conductors; imported were electricity and supported catalysts) and Bosnia and Herzegovina (exports mostly related to gas oils and electricity, and the most imported are electricity and bars of non-alloy steel). Regarding other countries, surplus was also noted in trade with Germany, Bulgaria, Slovakia, Czech Republic, Romania... The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops), followed by deficit with Turkey, Kazakhstan, Hungary, Italy, Russian Federation… According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 34.7% of the overall exports. Imports of the first five sections accounted for 24.9% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 14.0% in total imports.

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| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
| Electrical machines and apparatus | 1892.4 | 1741.8 | Electrical machines and apparatus | 1163.1 | 1075.9 |
| Non-ferrous metals | 946.8 | 877.6 | Oil and oil derivatives | 959.8 | 891.8 |
| Metal ores and residues | 781.8 | 727.9 | Medical and pharmaceutical products | 952.1 | 881.4 |
| Power-generating machinery and equipment | 768.0 | 710.9 | Road vehicles | 853.4 | 789.0 |
| Road vehicles | 764.1 | 704.3 | Industrial machinery | 775.4 | 715.0 |

**In May** 2025, goods export amounted to **USD 3263.2 million**, which is an increase of 22.7% compared to the same month of the previous year. Imports amounted to **USD 3898.4 million**, which is an increase of 11.7% compared to the same month of the previous year.Expressed in **Euros**, goods export was **EUR 2891.0 million**, which is an increase of 17.3% compared to the same month of the previous year. Imports amounted to **EUR 3453.3 million**, which is an increase of 6.8% compared to the same month of the previous year. The seasonally adjusted index May 2025/ April 2025 shows that exports increase by 4.1% and imports decrease by 8.4%, calculated/ expressed in USD. Seasonally adjusted index May 2025/ April 2025, expressed in EUR, shows that exports increase by 1.1% and imports decrease by 8.2 %. 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 wiring sets for vehicles, aircrafts and ships* (USD 398 million), followed by *copper refined* (USD 137 million); *copper ore and concentrates* (USD 108 million) were on the third place, followed by *motor vehicles’ accessories and parts* (USD 67 million); *electricity* was the last item on the list, with USD 62 million. **May** list of the first 5 **imported** products shows that *crude oil and oils of bituminous minerals*  (USD 169 million) were our first imported products, followed by *retail trade medicaments* (USD 131 million), *natural gas in the gaseous state* (USD 56 million) was on the third place, followed by *electricity* (USD 52 million); *aggregates* with the value of USD 46 million were 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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