

Serbia

Imports: CIF, by origin

Exports: FOB, by last known destination

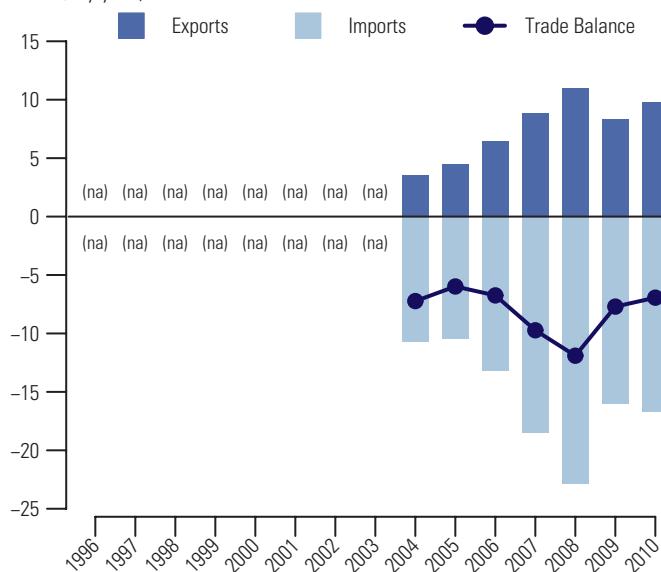
Trade System: General

Overview:

After several years of continuous growth marked by a peak of 11.0 bln US\$ in 2008, the value of the exports of Serbia dropped in 2009 but increased again in 2010 by 17.4 percent to amount to 9.8 bln US\$, still well below its 2008 level (see table 1 and graph 1). Similarly, imports increased by 4.3 percent to 16.7 bln US\$ in 2010. This resulted in a trade deficit of 6.9 bln US\$ in 2010, slightly lower than the 2009 deficit of 7.7 bln US\$ (see graph 1). This deficit came largely from trade with Developed Europe (-3.8 bln US\$), Commonwealth of Independent States (-1.8 bln US\$) and Eastern Asia (-1.4 bln US\$) (see graph 2). Trade, however, recorded a surplus with South-eastern Europe (+1.2 bln US\$). In 2010, Serbia's trade was diversified across partners: 15 (respectively 20) major partners accounted for 80 percent of exports (respectively imports) (see graph 3). See footnote*.

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

Manufactured goods classified chiefly by material (SITC section 6) accounted for 29.0 percent of exported goods in 2010 (see table 1). Other major commodity groups included food, live animals, beverages and tobacco (SITC sections 0+1), machinery and transport equipment (SITC section 7) and miscellaneous manufactured articles (SITC section 8). They accounted respectively for 20.4, 16.3 and 12.6 percent of exports. Italy, Bosnia Herzegovina and Germany were the three largest markets for exports in 2010 (see table 4). Main exported commodities over the last three years included flat-rolled products of iron or non-alloy steel (HS code 7208), fruit and nuts (HS code 0811) and Maize (corn) (HS code 1005) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

| SITC | 2010 | Avg. Growth rates (%) | | 2010 share |
|-------|--------|-----------------------|-----------|------------|
| | | 2006-2010 | 2009-2010 | |
| Total | 9794.5 | 11.1 | 17.4 | 100.0 |
| 0+1 | 2000.0 | 14.1 | 13.7 | 20.4 |
| 2+4 | 611.4 | 18.6 | 47.1 | 6.2 |
| 3 | 500.5 | 22.1 | 28.3 | 5.1 |
| 5 | 875.2 | 7.7 | 32.9 | 8.9 |
| 6 | 2841.1 | 4.1 | 30.2 | 29.0 |
| 7 | 1593.0 | 22.4 | 7.2 | 16.3 |
| 8 | 1230.6 | 7.4 | -7.4 | 12.6 |
| 9 | 142.7 | 89.8 | 13.8 | 1.5 |

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

| SITC | 2010 | Avg. Growth rates (%) | | 2010 share |
|-------|---------|-----------------------|-----------|------------|
| | | 2006-2010 | 2009-2010 | |
| Total | 16734.4 | 6.2 | 4.3 | 100.0 |
| 0+1 | 890.7 | 2.4 | 2.7 | 5.3 |
| 2+4 | 688.8 | 0.8 | 35.8 | 4.1 |
| 3 | 2980.2 | 3.5 | 25.1 | 17.8 |
| 5 | 2086.6 | 2.8 | 2.6 | 12.5 |
| 6 | 3036.5 | 2.6 | 14.7 | 18.1 |
| 7 | 2996.5 | -2.9 | -7.9 | 17.9 |
| 8 | 1216.1 | 2.5 | -6.0 | 7.3 |
| 9 | 2839.0 | 276.5 | -7.3 | 17.0 |

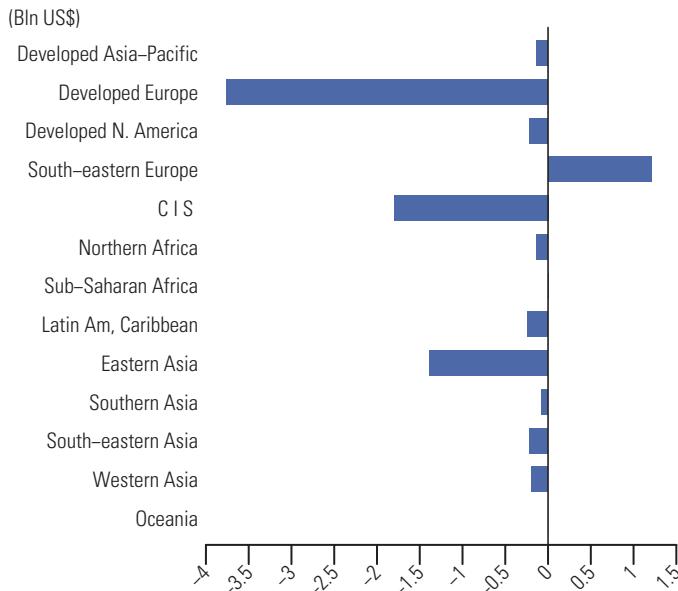
Table 3: Top 10 export commodities 2008 to 2010

(Value in million US\$)

| HS code | 4-digit heading of Harmonized System 2007 | Value (million US\$) | | | Unit value | | | SITC code |
|--|---|----------------------|--------|--------|------------|------|------|-----------|
| | | 2008 | 2009 | 2010 | 2008 | 2009 | 2010 | |
| All Commodities..... | | 10972.1 | 8345.1 | 9794.5 | | | | |
| 7208 Flat-rolled products of iron or non-alloy steel..... | | 916.3 | 357.5 | 607.8 | 1.0 | 0.5 | 0.7 | 673 |
| 0811 Fruit and nuts..... | | 257.9 | 252.1 | 251.9 | 2.4 | 2.0 | 1.7 | 058 |
| 1005 Maize (corn)..... | | 129.6 | 288.1 | 334.9 | 0.2 | 0.2 | 0.2 | 044 |
| 4011 New pneumatic tyres, of rubber..... | | 249.7 | 198.2 | 239.8 | | | | 625 |
| 2716 Electrical energy..... | | 157.3 | 200.5 | 237.8 | 49.9 | 79.0 | 54.8 | 351 |
| 6115 Panty hose, tights, stockings, socks and other hosiery..... | | 203.5 | 187.0 | 189.9 | 16.4 | 16.2 | 16.1 | 846 |
| 3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06)..... | | 190.6 | 173.7 | 190.7 | 15.6 | 13.6 | 11.2 | 542 |
| 7210 Flat-rolled products of iron or non-alloy steel..... | | 208.3 | 157.9 | 181.4 | 1.1 | 1.0 | 1.0 | 674 |
| 1701 Cane or beet sugar and chemically pure sucrose, in solid form..... | | 153.0 | 137.4 | 185.5 | 0.8 | 0.7 | 0.7 | 061 |
| 8544 Insulated (including enamelled or anodised) wire, cable..... | | 135.1 | 129.7 | 209.8 | 8.1 | 9.6 | 9.3 | 773 |

* Special trade system up to 2008

Graph 2: Trade Balance by MDG Regions in 2010



Graph 3: Partner concentration of trade in 2010

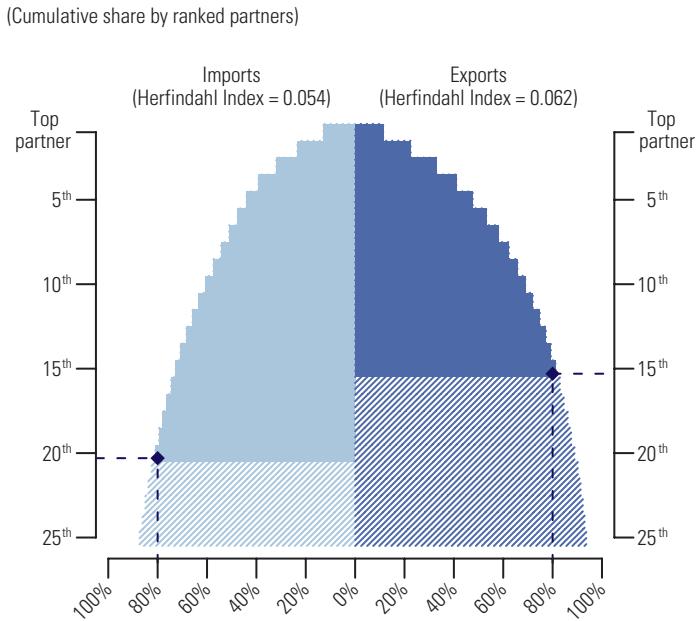


Table 4: Exports by principal countries and SITC sections in 2010

(Value in million US\$, percentages of country total)

| Country | Total | Shares by SITC sections (%) | | | | | | | | | |
|-------------------------|--------|-----------------------------|-------|------|------|------|------|------|-----|-------|--|
| | | 0 + 1 | 2 + 4 | 3 | 5 | 6 | 7 | 8 | 9 | Total | |
| World..... | 9794.5 | 20.4 | 6.2 | 5.1 | 8.9 | 29.0 | 16.3 | 12.6 | 1.5 | 100 | |
| Italy..... | 1118.5 | 7.8 | 4.2 | 0.1 | 6.6 | 42.3 | 5.7 | 31.8 | 1.4 | 100 | |
| Bosnia Herzegovina..... | 1089.0 | 34.9 | 4.2 | 3.3 | 13.0 | 20.6 | 12.3 | 11.6 | 0.0 | 100 | |
| Germany..... | 1008.2 | 12.7 | 4.5 | 0.5 | 4.5 | 32.3 | 33.0 | 12.4 | 0.1 | 100 | |
| Montenegro..... | 803.8 | 33.2 | 5.4 | 8.5 | 11.0 | 14.2 | 13.5 | 14.1 | 0.1 | 100 | |
| Romania..... | 650.7 | 43.3 | 1.6 | 13.0 | 13.6 | 21.2 | 2.9 | 4.4 | 0.1 | 100 | |
| Russian Federation..... | 534.7 | 22.4 | 1.1 | 0.1 | 12.7 | 32.3 | 19.0 | 12.2 | 0.0 | 100 | |
| TFYR of Macedonia..... | 476.8 | 32.0 | 11.1 | 7.0 | 12.0 | 18.7 | 11.2 | 8.0 | 0.1 | 100 | |
| Slovenia..... | 425.9 | 5.3 | 18.2 | 1.2 | 5.8 | 30.3 | 25.3 | 13.6 | 0.3 | 100 | |
| Austria..... | 338.4 | 13.9 | 9.3 | 0.5 | 8.2 | 34.7 | 27.4 | 5.8 | 0.3 | 100 | |
| Croatia..... | 307.1 | 17.8 | 5.9 | 2.7 | 11.3 | 33.6 | 14.7 | 14.1 | 0.1 | 100 | |

Imports Profile:

In 2010, major commodity groups for imports included manufactured goods classified chiefly by material (SITC section 6), machinery and transport equipment (SITC section 7) and mineral fuels, lubricants and related materials (SITC section 3) (see table 2). They accounted respectively for 18.1, 17.9 and 17.8 of imports. Over the last three years, petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709), petroleum gases and other gaseous hydrocarbons (HS code 2711) and motor cars and other motor vehicles principally designed for the transport (HS code 8703) were the top three products for imports (see table 5).

Table 5: Top 10 import commodities 2008 to 2010

(Value in million US\$)

| HS code | 4-digit heading of Harmonized System 2007 | Value (million US\$) | | | Unit value | | | SITC code |
|--|---|----------------------|---------|---------|------------|------|------|------------------------|
| | | 2008 | 2009 | 2010 | 2008 | 2009 | 2010 | |
| All Commodities..... | | 22875.3 | 16047.4 | 16734.4 | | | | |
| 9999 Commodities not specified according to kind..... | | 11.1 | 3063.0 | 2838.9 | | | | 931 |
| 2709 Petroleum oils and oils obtained from bituminous minerals, crude..... | | 1915.0 | 1001.3 | 1088.2 | 0.7 | 0.4 | 0.6 | US\$/kg 333 |
| 2711 Petroleum gases and other gaseous hydrocarbons..... | | 1165.1 | 765.7 | 948.0 | 0.6 | 0.6 | 0.6 | US\$/kg 343 |
| 8703 Motor cars and other motor vehicles principally designed for the transport..... | | 952.6 | 452.2 | 302.0 | | | | 16.4thsd US\$/unit 781 |
| 2710 Petroleum oils, other than crude..... | | 910.7 | 215.6 | 377.8 | 1.0 | 0.6 | 0.8 | US\$/kg 334 |
| 3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06)..... | | 531.9 | 280.2 | 283.1 | 57.2 | 37.4 | 42.6 | US\$/kg 542 |
| 2704 Coke and semi-coke of coal, of lignite or of peat..... | | 366.0 | 193.7 | 285.0 | 0.4 | 0.3 | 0.4 | US\$/kg 325 |
| 8517 Electrical apparatus for line telephony or line telegraphy..... | | 300.4 | 236.3 | 270.2 | | | | 764 |
| 2601 Iron ores and concentrates, including roasted iron pyrites..... | | 300.5 | 108.1 | 222.8 | 0.1 | 0.1 | 0.1 | US\$/kg 281 |
| 8471 Automatic data processing machines and units thereof..... | | 238.8 | 162.9 | 173.4 | | | | 752 |