

Serbia

Imports: CIF, by origin

Exports: FOB, by last known destination

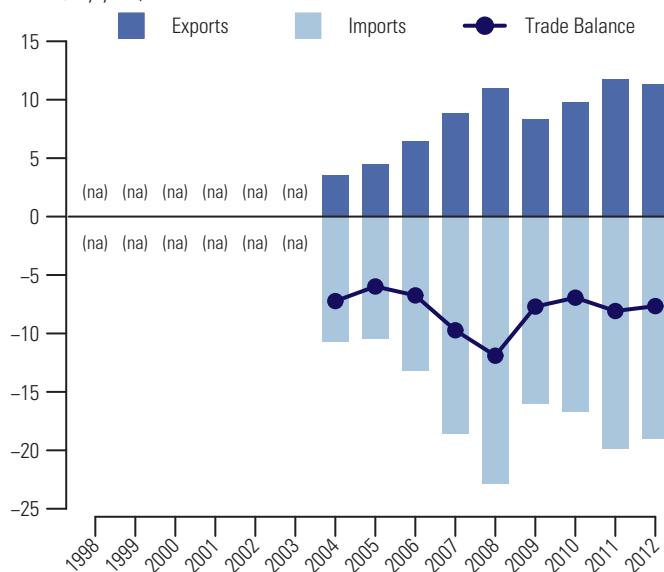
Trade System: General

Overview:

From 2008 to 2012, the value of exports of Serbia increased on average by 0.9 percent each year and amounted to 11.4 bln US\$ in 2012 (see table 1 and graph 1). During the same period, imports dropped on average by 4.5 percent each year and amounted to 19.0 bln US\$ (see table 2 and graph 1). This resulted in a trade deficit of 7.7 bln US\$ in 2012, lower than the 2011 deficit of 8.1 bln US\$ (see graph 1). By MDG regions, large deficits were recorded with Developed Europe (-4.7 bln US\$), Commonwealth of Independent States (-1.8 bln US\$) and Eastern Asia (-1.5 bln US\$) (see graph 2). Trade, however, recorded a surplus with South-eastern Europe (+1.4 bln US\$). Serbia's trade was diversified across partners: in 2012, 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:

In 2012, Serbia's exports were composed of 23.2 percent manufactured goods classified chiefly by material (SITC section 6), 22.4 percent machinery and transport equipment (SITC section 7) and 21.1 percent food, live animals, beverages and tobacco (SITC sections 0+1) (see table 1). Top three markets for exports in 2012 were Germany, Italy and Bosnia Herzegovina (see table 4). From 2010 to 2012, main exported commodities included maize (corn) (HS code 1005), flat-rolled products of iron or non-alloy steel (HS code 7208) and insulated (including enamelled or anodised) wire, cable (HS code 8544) (see table 3).

Table 1: Exports by SITC sections

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

SITC	2012	Avg. Growth rates (%)		2012 share
		2008-2012	2011-2012	
Total	11353.1	0.9	-3.6	100.0
0+1	2394.6	8.4	11.8	21.1
2+4	788.6	6.8	-7.2	6.9
3	401.2	1.8	-14.8	3.5
5	921.4	-4.6	-7.8	8.1
6	2634.0	-7.6	-24.0	23.2
7	2548.0	7.6	29.8	22.4
8	1557.8	0.2	4.2	13.7
9	107.4	2.2	-72.7	0.9

Table 2: Imports by SITC sections

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

SITC	2012	Avg. Growth rates (%)		2012 share
		2008-2012	2011-2012	
Total	19013.3	-4.5	-4.3	100.0
0+1	1276.7	-0.2	7.7	6.7
2+4	665.3	-8.7	-19.3	3.5
3	3338.1	-8.1	-10.1	17.6
5	3097.7	-0.5	4.3	16.3
6	3458.5	-6.6	-8.2	18.2
7	4414.0	-8.2	-2.7	23.2
8	1341.4	-9.7	-8.5	7.1
9	1421.7	236.3	1.3	7.5

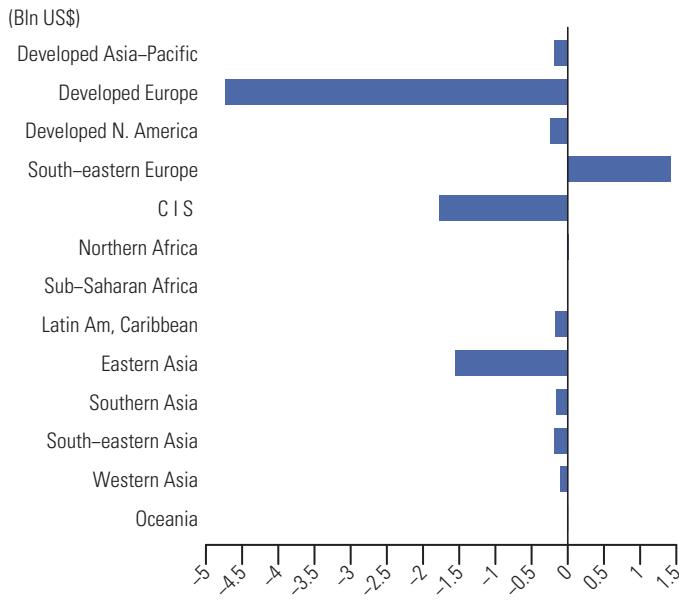
Table 3: Top 10 export commodities 2010 to 2012

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2010	2011	2012	2010	2011	2012	
All Commodities.....		9794.5	11779.5	11353.1				
1005 Maize (corn).....		334.9	455.5	571.5	0.2	0.3	0.3	044
7208 Flat-rolled products of iron or non-alloy steel.....		607.8	542.2	117.6	0.7	0.8	0.7	673
8544 Insulated (including enamelled or anodised) wire, cable.....		209.8	322.0	411.0	9.3	11.3	12.1	773
4011 New pneumatic tyres, of rubber.....		239.8	316.8	305.3				625
0811 Fruit and nuts.....		251.9	299.9	258.0	1.7	1.9	1.9	058
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		190.7	207.1	239.0	11.2	13.6	16.7	542
9999 Commodities not specified according to kind.....		140.4	391.8	98.0				931
6115 Panty hose, tights, stockings, socks and other hosiery.....		189.9	210.3	227.9	16.1	18.8	21.6	846
2710 Petroleum oils, other than crude.....		175.1	170.6	202.6	0.6	0.9	0.9	334
2716 Electrical energy.....		237.8	180.2	125.9	54.8	60.9		351

*Special trade system up to 2008.

Graph 2: Trade Balance by MDG Regions in 2012



Graph 3: Partner concentration of trade in 2012

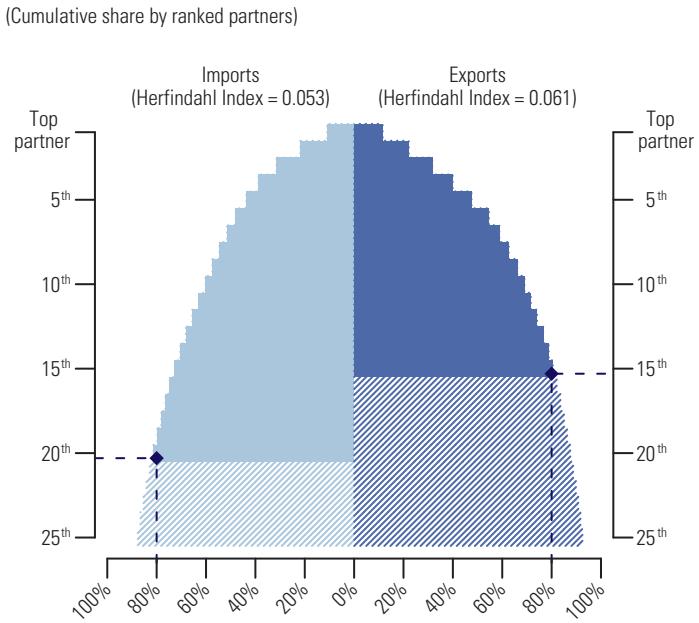


Table 4: Exports by principal countries and SITC sections in 2012

(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.....	11 353.1	21.1	6.9	3.5	8.1	23.2	22.4	13.7	0.9	100	
Germany.....	1 315.4	10.8	4.3	0.6	6.9	17.0	46.1	14.3	0.0	100	
Italy.....	1 201.0	9.6	3.1	0.4	3.3	24.5	29.2	29.4	0.5	100	
Bosnia Herzegovina.....	1 082.5	35.0	6.7	3.3	14.4	17.7	12.4	10.4	0.1	100	
Romania.....	935.9	54.7	7.4	9.1	5.1	16.2	2.7	4.6	0.1	100	
Russian Federation.....	867.1	18.0	1.0	0.3	10.4	29.8	23.2	17.3	0.0	100	
Montenegro.....	798.9	34.5	3.6	8.5	10.6	14.6	13.1	14.9	0.2	100	
TFYR of Macedonia.....	482.1	31.7	10.2	7.4	12.8	18.3	11.0	8.6	0.0	100	
Slovenia.....	428.8	6.1	15.1	0.7	7.2	25.2	30.0	15.1	0.7	100	
Croatia.....	397.2	20.7	10.9	2.0	12.3	25.2	12.8	15.8	0.3	100	
Hungary.....	329.4	26.1	4.4	8.4	11.9	27.9	16.9	4.4	0.0	100	

Imports Profile:

Major commodity groups for imports included machinery and transport equipment (SITC section 7), manufactured goods classified chiefly by material (SITC section 6) and mineral fuels, lubricants and related materials (SITC section 3) (see table 2). They accounted respectively for 23.2, 18.2 and 17.6 percent of imports. From 2010 to 2012, the top three products for imports were petroleum gases and other gaseous hydrocarbons (HS code 2711), petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709) and petroleum oils, other than crude (HS code 2710) (see table 5).

Table 5: Top 10 import commodities 2010 to 2012

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2010	2011	2012	2010	2011	2012	
All Commodities.....		16734.5	19861.9	19013.3				
9999 Commodities not specified according to kind.....		2838.9	1403.3	1421.5				931
2711 Petroleum gases and other gaseous hydrocarbons.....		948.0	1186.4	1089.8	0.6	0.7	0.7	343
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		1 088.2	1 193.0	900.5	0.6	0.8	0.8	333
2710 Petroleum oils, other than crude.....		377.8	768.2	936.3	0.8	1.1	1.1	334
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		283.1	611.8	594.1	42.6	64.4	57.6	542
8703 Motor cars and other motor vehicles principally designed for the transport.....		302.0	614.2	506.0	16.4			781
8517 Electrical apparatus for line telephony or line telegraphy.....		270.2	286.9	298.8				764
8708 Parts and accessories of the motor vehicles of headings 87.01 to 87.05.....		98.1	174.1	390.8	9.1	9.2	6.7	784
7403 Refined copper and copper alloys, unwrought.....		277.2	246.6	117.2	7.5	9.2	8.0	682
2704 Coke and semi-coke of coal, of lignite or of peat.....		285.0	275.0	57.9	0.4	0.4	0.3	325