

Quarterly Gross domestic product of the Republic of Serbia, III Quarter 2021

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According to seasonally adjusted GDP data, gross domestic product increased by 1.6% in the third quarter of 2021, compared to the previous quarter.

Observed by activities, in the third quarter of 2021, compared to the same quarter of the previous year, significant real growth in the gross value added was recorded in the section of wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage and accommodation and food service activities – 17.0%, the section of construction – 15.8% and the section of professional, scientific and technical activities and administrative and support service activities – 13.7%.

Observed by expenditure aggregates, in the third quarter of 2021, compared to the same quarter of the previous year, real growth was noted as follows: the household final consumption expenditure – 8.2%, the non-profit institutions serving households (NPISH) final consumption expenditure – 6.8%, the general government final consumption expenditure – 7.8%, the gross fixed capital formation – 12.6%, the exports of goods and services – 22.5% and the imports of goods and services – 22.9%.

Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available data relative to AP Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia.

1. Quarterly Gross Domestic Product, real growth rates

Republic of Serbia		%							
	2020				2021 ¹⁾				
	I	II	III	IV	I	II	III	IV	
Non-seasonally adjusted growth rates, compared to the same quarter of the previous year	5.2	-6.3	-1.3	-1.0	1.6	13.7	7.7		
Seasonally adjusted growth rates, compared to the previous quarter	-0.6	-9.2	7.1	2.5	1.9	1.6	1.6		

¹⁾ Estimate.

2. Quarterly Gross Domestic Product, at current prices

Republic of Serbia

mil.RSD

	2020				2021 ¹⁾		
	I	II	III	IV	I	II	III
A AGRICULTURE, FORESTRY AND FISHING	66897.7	75886.7	105337.8	100881.9	71586.8	87452.0	128388.5
B-E - Mining and quarrying; Manufacturing; Electricity, gas and steam supply; Water supply, sewerage, waste management and remediation activities	273510.6	236649.2	271489.7	288522.8	285920.2	290356.8	300050.7
F CONSTRUCTION	55026.2	67152.2	78087.7	99034.7	64215.6	83738.7	100733.1
G-I - Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	212782.6	191302.4	227460.5	237886.6	225011.7	267828.0	283593.2
J INFORMATION AND COMMUNICATION	73296.2	73549.4	74315.1	77496.6	78571.7	79272.2	78164.5
K FINANCIAL AND INSURANCE ACTIVITIES	43444.0	45543.7	45096.5	47401.4	45344.2	47474.8	46545.6
L REAL ESTATE ACTIVITIES	93318.7	94810.6	99537.2	99552.0	93802.4	97208.4	102043.0
M-N - Professional, scientific and technical activities; Administrative and support service activities	87701.3	70908.7	85500.4	86185.5	83484.9	92976.2	99649.1
O-Q - Public administration and defence; compulsory social security; Education; Human health and social work activities	160029.1	170049.4	156172.1	178802.9	171958.7	177318.4	179250.3
R-T - Arts, entertainment and recreation; Other service activities; Activities of households as employers	34215.6	24064.7	31976.3	31179.6	29985.8	32993.0	40787.4
Gross value added (GVA)	1100222.0	1049916.9	1174973.4	1246944.0	1149882.1	1256618.6	1359205.2
Taxes less subsidies on products	212283.4	230829.6	236489.5	250557.5	215681.0	275392.4	267403.8
Gross domestic product (GDP)	1312505.4	1280746.5	1411462.9	1497501.5	1365563.0	1532011.0	1626609.1

¹⁾ Estimate.

3. Quarterly Gross Domestic Product, real growth rates, compared to the same period of the previous year

Republic of Serbia

%

	2020				2021 ¹⁾		
	I	II	III	IV	I	II	III
A AGRICULTURE, FORESTRY AND FISHING	2.1	2.4	2.2	2.0	-4.9	-4.4	-4.8
B-E - Mining and quarrying; Manufacturing; Electricity, gas and steam supply; Water supply, sewerage, waste management and remediation activities	4.1	-7.8	3.2	1.4	4.0	15.0	2.6
F CONSTRUCTION	23.6	-0.5	-15.0	-7.8	16.1	14.6	15.8
G-I - Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	2.2	-16.0	-3.6	-3.8	5.7	33.5	17.0
J INFORMATION AND COMMUNICATION	13.3	7.0	7.1	7.4	5.2	6.6	4.1
K FINANCIAL AND INSURANCE ACTIVITIES	4.5	3.9	5.1	4.5	3.5	3.7	2.8
L REAL ESTATE ACTIVITIES	-0.1	-0.5	-0.3	-0.1	-0.2	0.3	0.2
M-N - Professional, scientific and technical activities; Administrative and support service activities	4.6	-20.0	-5.9	-6.7	-7.3	28.1	13.7
O-Q - Public administration and defence; compulsory social security; Education; Human health and social work activities	10.5	6.1	-1.9	3.1	0.4	-2.0	7.7
R-T - Arts, entertainment and recreation; Other service activities; Activities of households as employers	0.7	-30.2	-8.4	-11.8	-12.8	37.7	22.7
Gross value added (GVA)	5.5	-6.1	-1.3	-0.8	2.1	13.2	7.5
Taxes less subsidies on products	3.9	-7.2	-1.5	-1.9	-1.2	16.1	8.8
Gross domestic product (GDP)	5.2	-6.3	-1.3	-1.0	1.6	13.7	7.7

¹⁾ Estimate.

4. Use of Quarterly Gross Domestic Product, at current prices

Republic of Serbia

mil.RSD

	2020				2021 ¹⁾		
	I	II	III	IV	I	II	III
Gross domestic product	1312505.4	1280746.5	1411462.9	1497501.5	1365563.0	1532011.0	1626609.1
Household final consumption expenditure	856932.1	852610.3	943283.3	950848.4	853322.5	1033979.4	1063078.2
Non-profit institutions serving households (NPISH) final consumption expenditure	15348.8	14808.5	15413.6	15225.2	14918.3	16029.0	17641.7
Government final consumption expenditure	227466.3	242233.2	230147.5	262373.7	242224.8	252168.8	264399.9
Gross fixed capital formation	270941.4	248293.2	303595.2	357231.7	292473.4	317609.6	367142.1
Changes in inventories ²⁾	86908.3	11018.4	27331.0	26018.1	15218.6	56324.8	48649.7
Acquisitions less disposals of valuables	1.6	1.6	1.6	1.6	1.6	1.6	1.5
Exports of goods and services	665147.1	557857.1	670150.6	761025.1	744626.2	817934.0	891989.8
Imports of goods and services	810240.1	646075.8	778460.0	875222.3	797222.2	962036.1	1026293.8

5. Use of Quarterly Gross Domestic Product, real growth rates, compared to the same period of the previous year

Republic of Serbia

%

	2020				2021 ¹⁾		
	I	II	III	IV	I	II	III
Gross domestic product	5.2	-6.3	-1.3	-1.0	1.6	13.7	7.7
Household final consumption expenditure	3.5	-7.9	-0.8	-1.9	-1.9	17.3	8.2
Non-profit institutions serving households (NPISH) final consumption expenditure	4.8	-3.4	-4.1	-1.7	-3.6	4.9	6.8
Government final consumption expenditure	8.8	5.4	-3.1	0.9	0.2	-2.9	7.8
Gross fixed capital formation	13.0	-11.1	-3.4	-3.2	8.4	21.7	12.6
Changes in inventories	...	...	...	...	...	...	...
Acquisitions less disposals of valuables	...	...	...	...	...	...	...
Exports of goods and services	5.3	-18.8	-6.6	3.8	8.3	36.4	22.5
Imports of goods and services	7.6	-19.6	-2.8	0.6	-0.1	44.3	22.9

Methodological explanations of quarterly calculations could be found on the SORS website (<https://www.stat.gov.rs/en-us/istrazivanja/methodology-and-documents/?a=09&s=090202>).

Time series at current prices, previous year prices and chain linked volume measures (reference 2015 year) and seasonally adjusted GDP calculations from the first quarter 1995 are available on the SORS website, in the database (<https://data.stat.gov.rs/?caller=090202&languageCode=en-US>).

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