

# Country Snapshot

The Economic Department



## Serbia

### General Information

Capital:	Belgrade	Global Competitiveness Index Ranking (Out of 140):	65
Population (m):	7	Corruption Perceptions Index Ranking: (Out of 180):	77
Local Currency:	Serbian dinar	Ease of Doing Business Ranking (Out of 190):	48
Exchange Rate (LCU:US\$) :	107	Economic Freedom Ranking (Out of 180):	80
Head of State:	President – Aleksandar Vučić	Enabling Trade Ranking (Out of 136):	64
	Prime Minister – Ana Brnabić		

Recent Economic Indicators	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.8	1.9	4.0	3.5
GDP (Bn\$) (market prices)	38	41	48	50
GDP per capita (\$) (PPP)	14,431	15,060	16,090	17,076
Export of Goods (Bn\$)	14	16	19	20
Import of Goods (Bn\$)	18	20	24	25
Unemployment Rate (% yearly)	15.9	14.1	13.8	13.5
Inflation (Av)	2	3	2	3

### Principal Export Destinations

Italy 13.5%, Germany 12.8%, Bosnia and Herzegovina 8.2%, Russia 6%, Romania 4.9%

### Principal Import Destinations

Germany 12.7%, Italy 10%, China 8.2%, Russia 7.3%, Hungary 4.9%, Poland 4.1%

### Principal Export Commodities

automobiles, iron and steel, rubber, clothes, wheat, fruit and vegetables, nonferrous metals, electric appliances, metal products, weapons and ammunition

### Principal Import Commodities

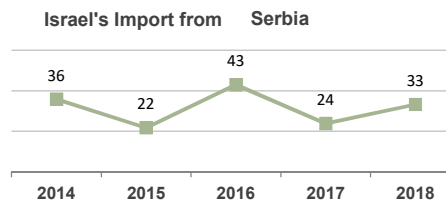
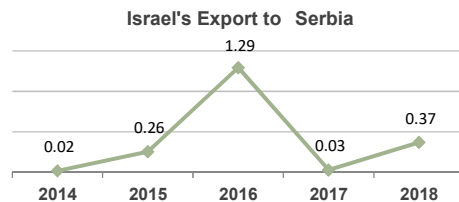
machinery and transport equipment, fuels and lubricants, manufactured goods, chemicals, food and live animals, raw materials

### The most problematic factors for exporting to Serbia \*

- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 Domestic technical requirements and standards
- 4 Corruption at the border
- 5 High cost or delays caused by domestic transportation

### Israel's Goods Trade Relations with Serbia \*\*

	M\$	% Change
Export	0.4	1133%
Import	33.3	40%
Total trade (export + import)	33.7	
Trade Balance (export - import)	-32.9	



### The Main Sectors of Goods Trade between Israel and Serbia \*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	0.21	57%	0%	Machinery, Mechanic ec	7	21%	92%
Plastics	0.08	22%	8000%	Rubber	4	12%	18%
Optic Machinery	0.04	11%	0%	Food Leftovers	3	9%	43%
Metals	0.01	3%	0%	Live Animals	3	8%	84%
Machinery, Electrical equipment	0.01	3%	-62%	Fruits & Nuts	2	6%	65%

\* World Economic Forum, Executive Opinion Survey

\*\* Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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