

Analysis and Forecast of GDP of Serbia 2009 – Major Results

The *Analysis* deals with structural changes to GDP components on production and expenditure side for the transition period 2001-2008. In addition to the forecast for 2009, the publication presents the projection of macroeconomic indicators for 2010. During the period 2001-2008 growth of GDP was based on the growth of domestic demand. The structure of final consumption was unfavourable, with a high share of final consumption and an inadequate share of investments. As a consequence of the global economic crisis, in 2009 export demand, foreign loans, investments, and consumption dropped. After a considerable drop in GDP in early 2009, in the course of the year there was gradual recovery of activity and cushioning of the decline in GDP. RDB estimates are GDP of Serbia for entire 2009 will go down by 2.7% relative to 2008.

GDP of Serbia 2001-2009

	2001	2008	2009 estimate
GDP, RSD bn (current prices)	762	2,792	2,961
GDP EUR m	12,821	34,295	31,591
GDP/capita EUR	1,708	4,666	4,307
GDP	21	36	37
БДП, real rise, %		5.4*	-2.7
Section structure, GDP=100			
Agriculture	14.3	10.1	10.6
Industry	22.6	17.5	15.6
Services	50.0	55.4	56.3
GDP=100			
Personal consumption	82.1	74.5	71.9
Investment	10.7	23.0	18.2
Export of goods and services	24.6	29.6	26.0
Public expenditure**	-	43.5	43.1
Budget deficit**	-	-2.5	-4.5
Deficit of current balance	-2.5	-17.2	-6.5

* average of the period

** Due to altered methodology data not comparable with 2001
Source: RSO, MFIN, NBS, RDB, Eurostat