

Serbia: Selected Economic Indicators

Population: 6.6 million (2023)

Quota: 654.8 million SDR / 0.14 percent of total.

Main products and exports: manufactured goods, food, machinery and transport equipment.

Key export markets: the EU (Germany, Italy) and ex-Yugoslavian states.

	2023		2024		2025	2026
	Act.	SBA 3rd Review	Proj.	SBA 3rd Review	Proj.	Proj.
Output						
Real GDP growth (%)	3.8	3.8	3.8	4.2	4.2	4.2
Employment						
Unemployment rate (labor force survey) (%)	9.4	9.4	8.6	9.3	8.5	8.4
Prices						
Inflation (%), end of period	7.6	3.6	4.0	3.0	3.4	3.3
General Government Finances						
Revenue (% GDP)	39.4	43.3	40.9	43.4	41.2	40.9
Expenditure (% GDP)	41.4	45.5	43.6	45.9	44.2	43.9
Fiscal balance (% GDP)	-2.0	-2.2	-2.7	-2.5	-3.0	-3.0
Public debt (% GDP)	48.4	52.0	48.0	50.4	47.7	46.9
Money and Credit						
Broad money, eop (% change)	13.1	6.3	9.7	4.7	8.0	7.8
Credit to the private sector, eop (% change) 1/	1.2	4.9	8.6	6.5	7.9	5.7
Balance of Payments						
Current account (% GDP)	-2.3	-4.1	-4.4	-4.7	-5.1	-5.2
FDI (% GDP)	5.6	5.6	5.3	5.3	5.1	4.8
Reserves (months of prospective imports)	6.7	6.8	6.8	6.7	6.6	6.3
External debt (% GDP)	62.1	64.5	61.8	62.9	60.3	58.7
Exchange Rate						
REER (% change)	6.2

Sources: Serbian authorities and IMF staff estimates.

1/ Calculated at a constant exchange rate to exclude the valuation effect.