

Despite the crisis and the pandemic shock, Serbia's exports after October 2021 were equal to the whole of 2019. According to the data available now, in the period January-November 2021, exports amounted to 19.6 billion euros, which is 2.3 billion euros more than in the whole of 2020, and there is one month left for analysis to the final data known. Igor Kronja from the Serbian Chamber of Commerce pointed out that according to some projections, exports will increase by a quarter.

Kronja reminds of 2020, which was a shock not only for the Serbian economy but also for the world economy.

"In that year, there were interruptions in the supply chains, there was an increase in transport prices, and a general crisis in general. Last year, the Serbian economy showed readiness to react to changes, so flexibility and excellent results were achieved. According to some projections, exports will increase by a quarter," Kronja emphasizes in a statement for RTS.

He also added that the new situation opens new possibilities, brings European investors closer to Serbia to move their factories from the East to our country.

"Traditionally, two thirds of the products are placed on the EU, and we can also say that small companies place their products in the EU through supply chains, as well as on the market of the region independently as producers of the final product," said Kronja.

The most important export markets in 2021 were Germany, Italy, Bosnia and Herzegovina, Romania, Hungary and the Russian market.

What was exported the most?

Kronja also pointed out that opportunities have opened up for Serbian producers to become suppliers of some new clients from the EU, and thus have made a breakthrough towards the European market.

The inflow of foreign direct investments in Serbia brought new technologies that were applied through the automotive, aviation, electrical and chemical industries.

"When you look at Serbian companies, that is, foreign investors who brought technologies, they started small and medium-sized companies that entered supply chains. Thus, we can consider that the Serbian product is in one of the latest models of renowned world car manufacturers. Serbia has several tire factories, so it is important on the map of tire manufacturers," Kronja pointed out.

He also emphasizes that Serbia achieved a surplus from January to October last year in the amount of about one billion euros in the field of services, where the IT sector dominates.

Corn remains one of the export trump cards

"Serbia is the fourth exporter of corn in Europe, we also have raspberries that we can consider a world brand. Raspberries from Serbia are recognized on all continents for their quality," said Kronja.

Also, Serbia is one of the largest exporters of apples to Russia.

Results by region

As expected, as Kronja stated, the Belgrade region achieved the largest export of 4.6 billion euros, 23 percent of the total export. There are also the South Bačka and Srem regions with 11.6 and 8.3 percent in total exports.

The highest growth was achieved in the Bor region, and Moravicki achieved a surplus. Growth is also noticeable in underdeveloped regions such as Jablanica and Toplica, Biznis reports.