

Serbia

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1800 – 2031

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Data availability heatmap

COVERAGE
1800–2031

VARIABLES
31

Source coverage by variable

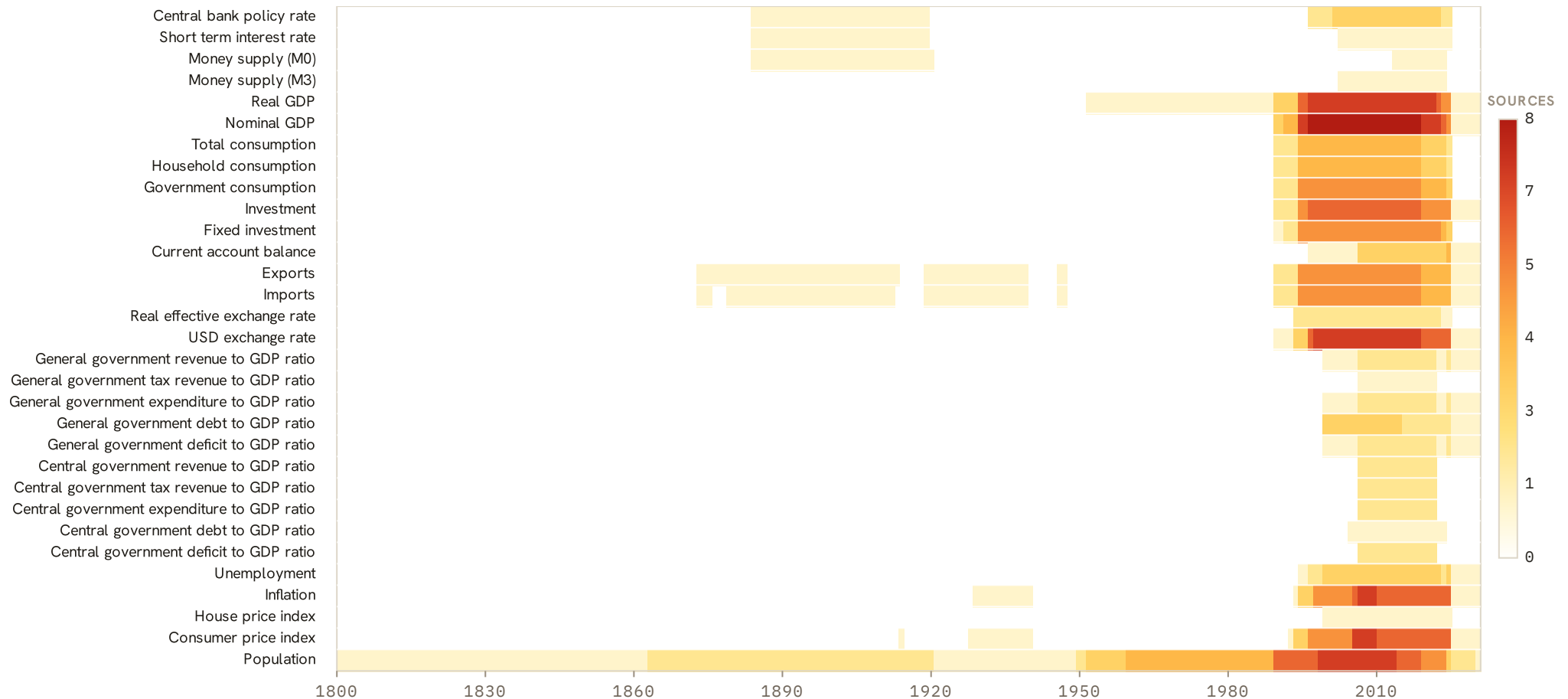


Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1884-2025

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
National Bank of Serbia (2024)	NBS	1884 - 1919	Replacing using overlapping data in 1920.
Bank for Internl Settlements (2024)	BIS	1997 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

GMD estimate

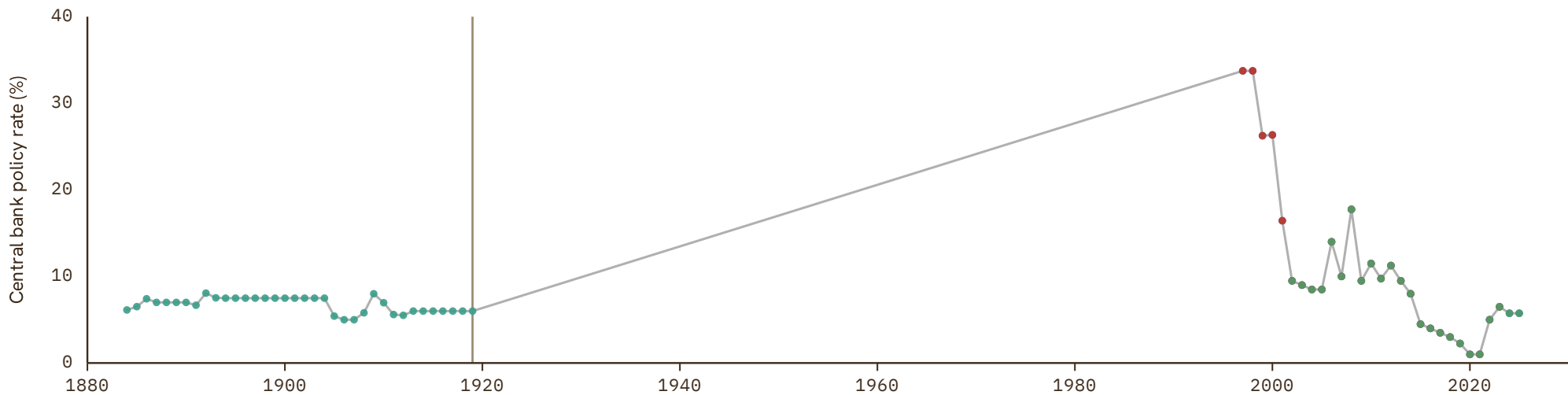
Source change

BIS

Grimm

IMF IFS

NBS



Short Term Interest Rate

COVERAGE
1884-2025

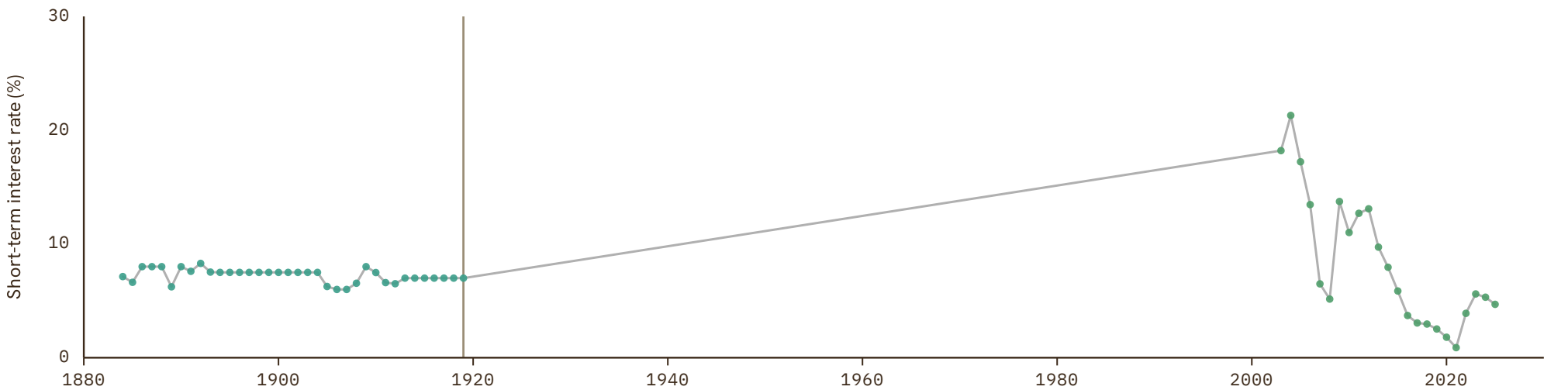
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
National Bank of Serbia (2024)	NBS	1884 - 1919	Replacing using overlapping data in 1920.
International Monetary Fund (2025)	IMF IFS	2003 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● IMF IFS ● NBS



Money Supply (M0)

COVERAGE
1884-2024

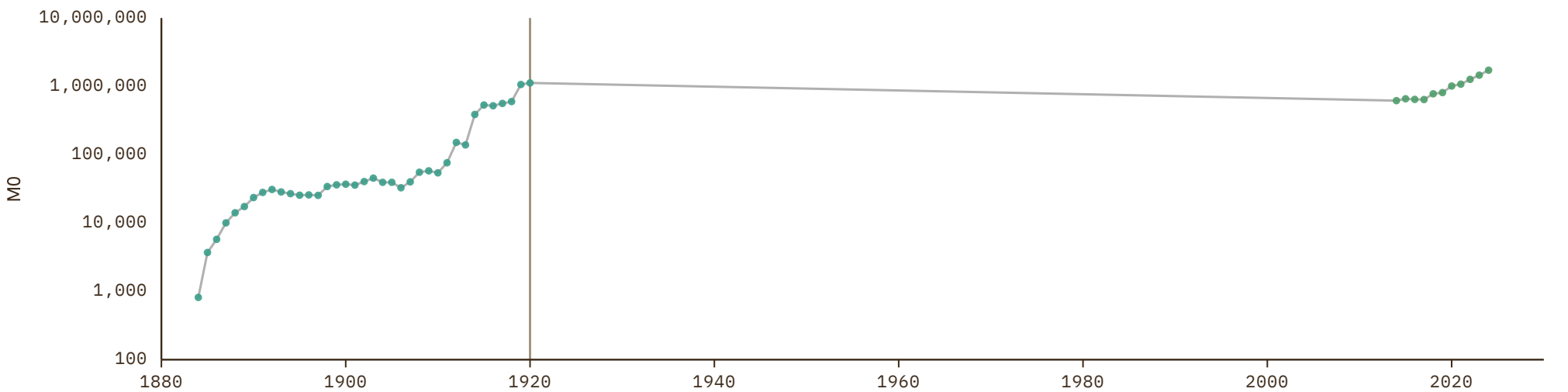
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
National Bank of Serbia (2024)	NBS	1884 - 1920	Ratio-spliced using overlapping data in 1921: (ratio = 100%).
International Monetary Fund (2025)	IMF IFS	2014 - 2024	Baseline source, overlaps with anchor year 2023.

2 Historical series

— GMD estimate | Source change ● IMF IFS ● NBS



Money Supply (M3)

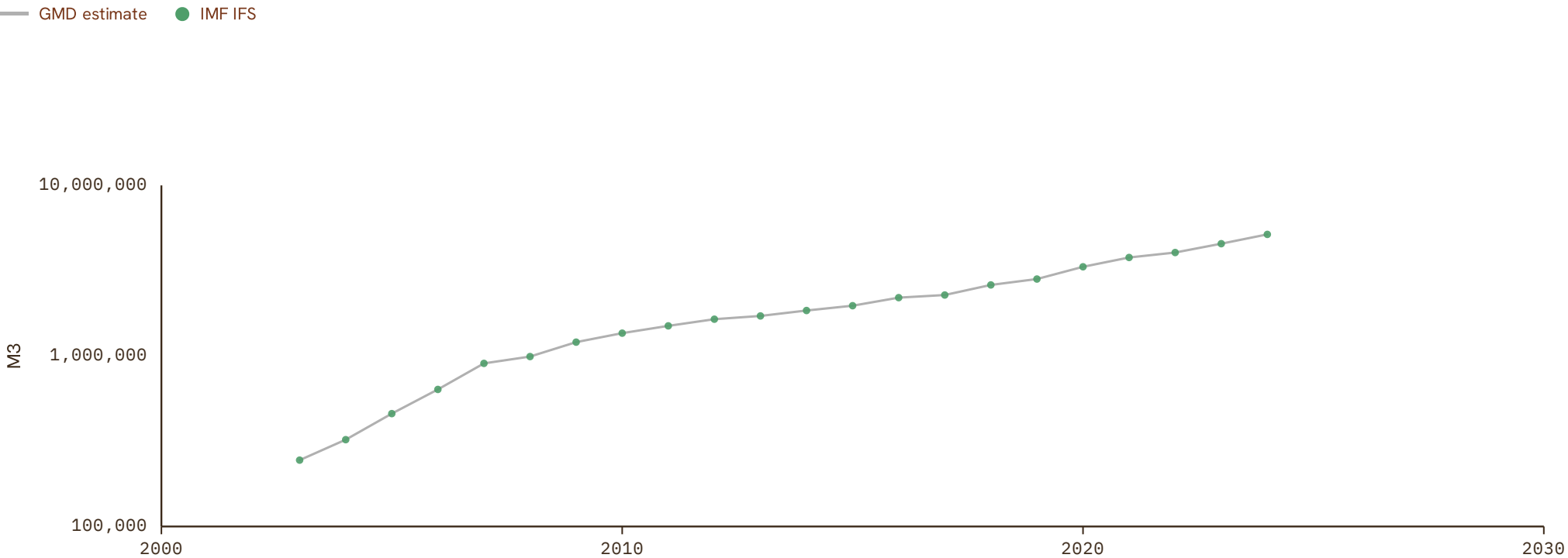
COVERAGE
2003–2024

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF IFS	2003 - 2024	Baseline source, overlaps with anchor year 2018.

2 Historical series



Real GDP

COVERAGE
1952-2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inklaar et al. (2018)	Maddison	1952 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 103.4%).
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

Maddison

EUS

FAO

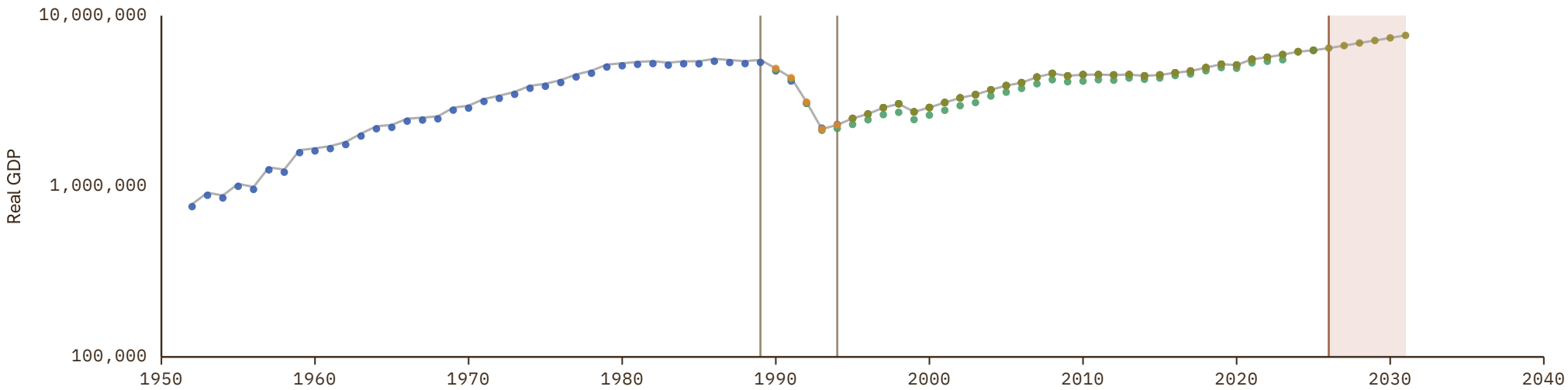
IMF IFS

IMF WEO forecast

IMF WEO

UN

WDI



Nominal GDP

COVERAGE
1990–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

EUS

FAO

IMF GDD

IMF IFS

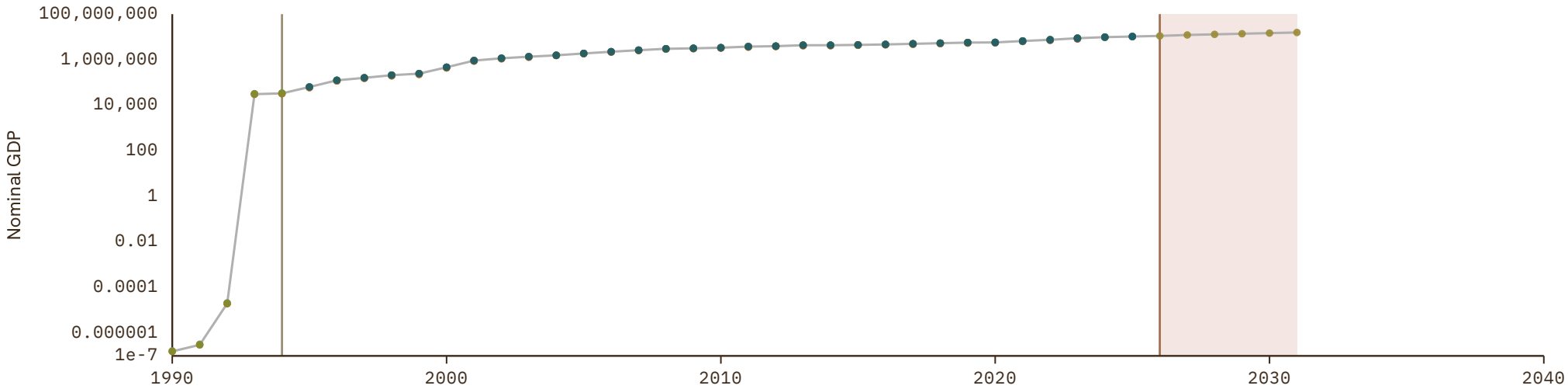
IMF WEO forecast

IMF WEO

PWT

UN

WDI



Total Consumption

COVERAGE
1990-2025

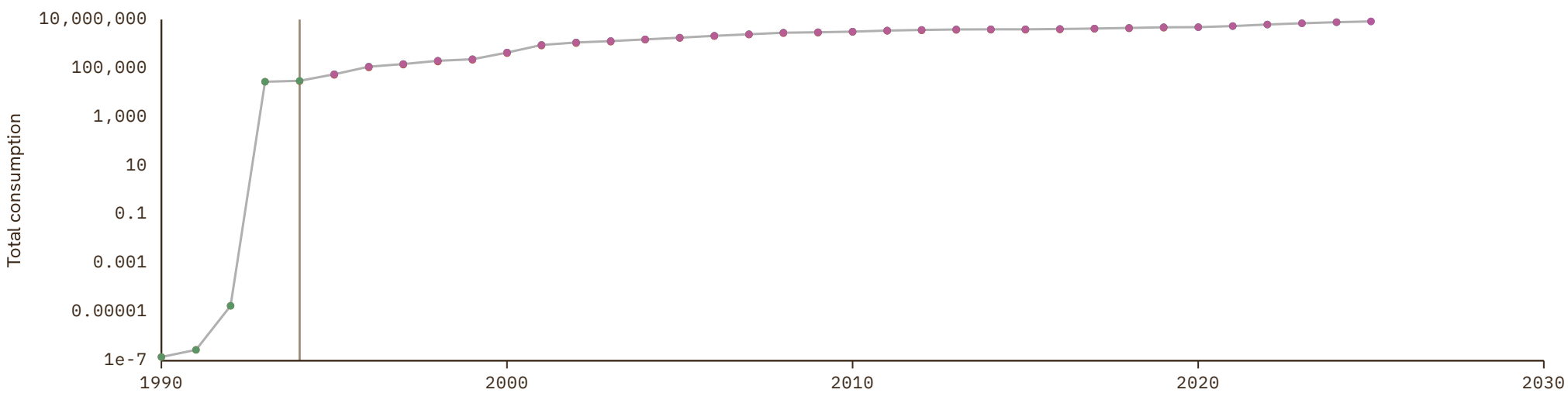
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● EUS ● PWT ● UN ● WDI



Household Consumption

COVERAGE
1990-2025

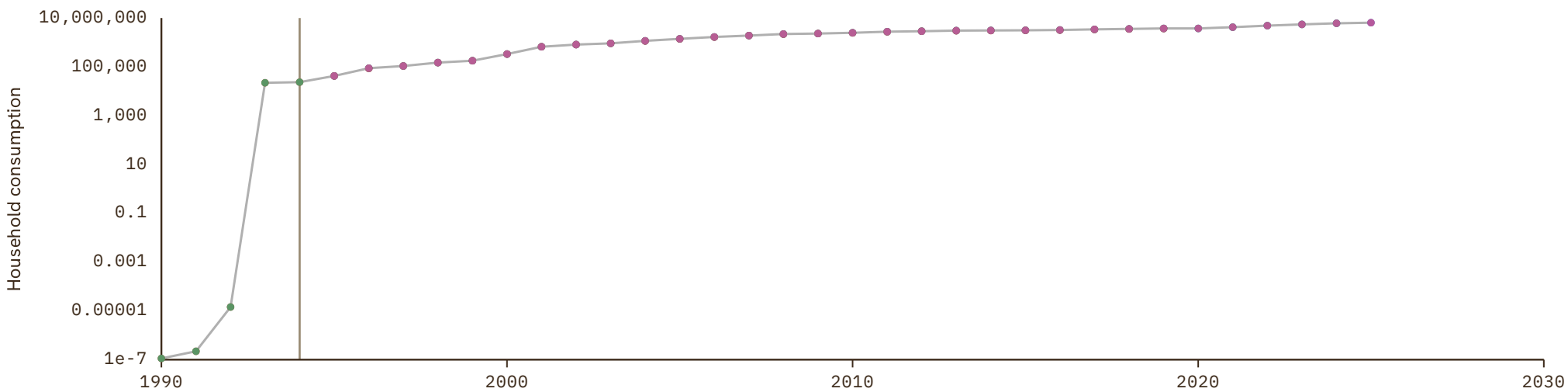
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● EUS ● PWT ● UN ● WDI



Government Consumption

COVERAGE
1990-2025

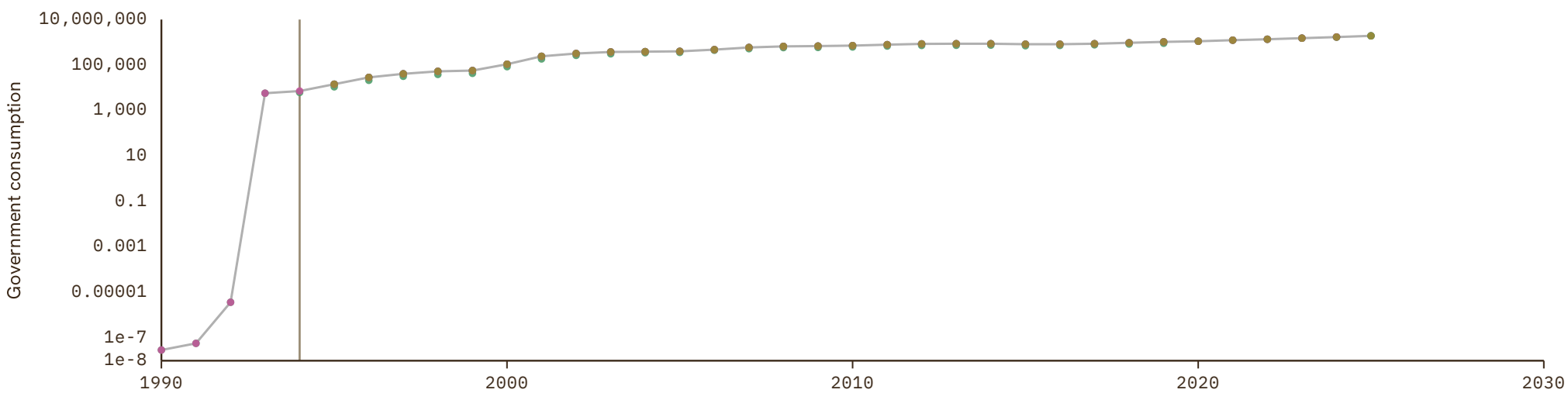
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● EUS ● IMF IFS ● PWT ● UN ● WDI



Investment

COVERAGE
1990–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

EUS

IMF IFS

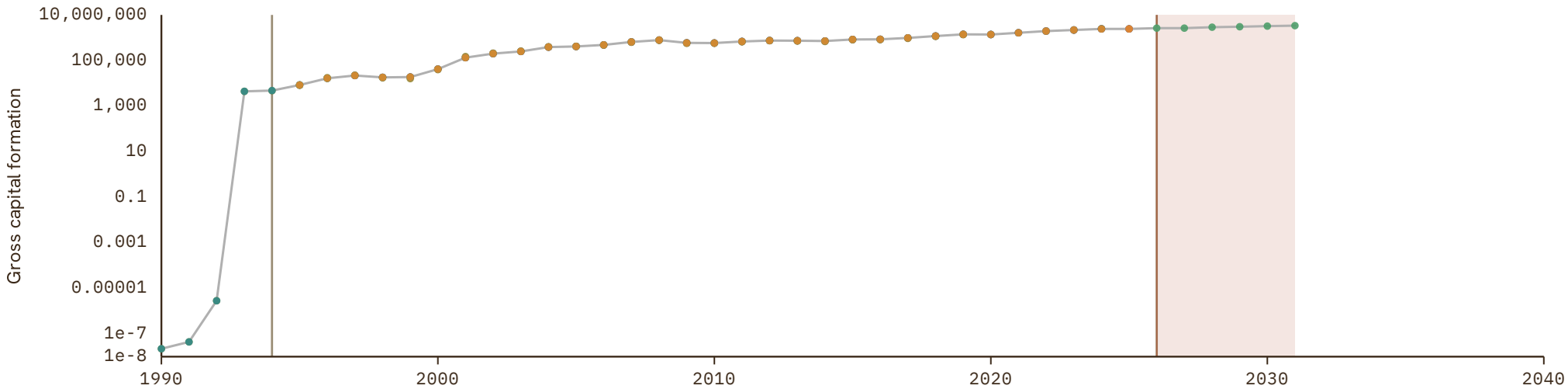
IMF WEO forecast

IMF WEO

PWT

UN

WDI



Fixed Investment

COVERAGE
1990-2025

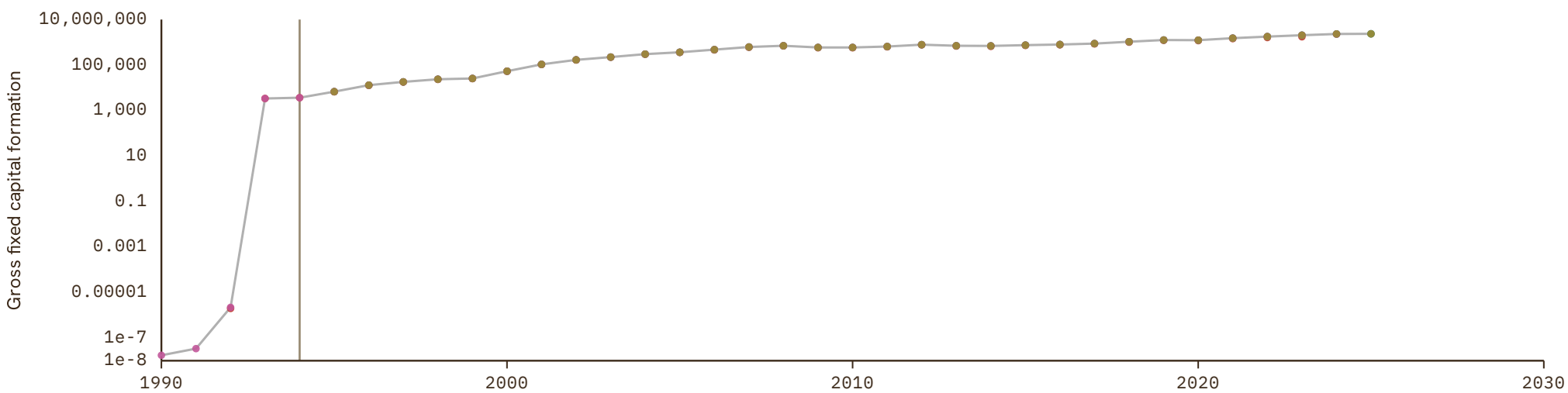
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● EUS ● FAO ● IMF IFS ● UN ● WDI



Current Account Balance

COVERAGE

1997-2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	1997 - 2006	Replacing using overlapping data in 2007.
World Bank (2024)	WDI	2007 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

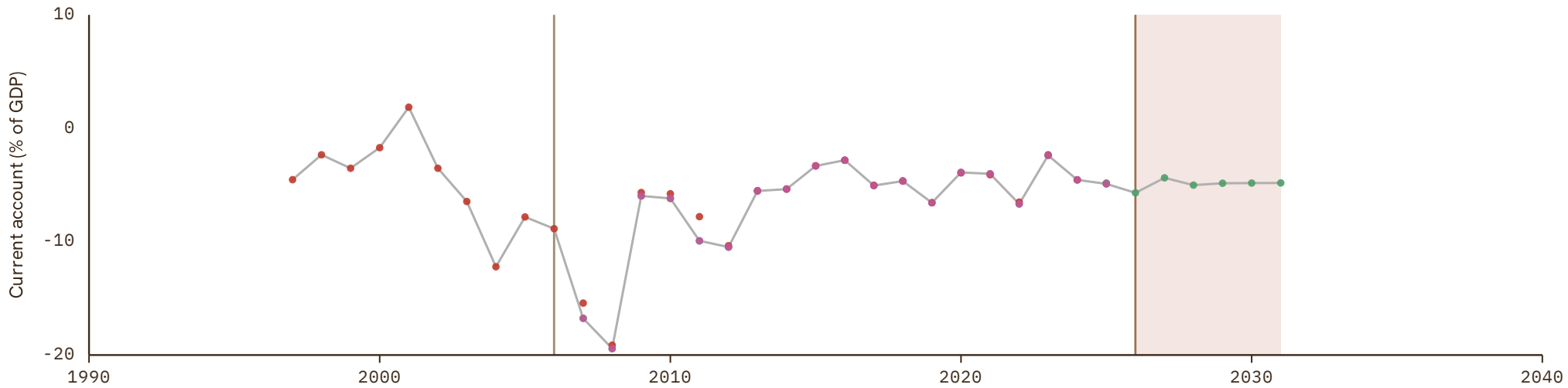
Source change

IMF IFS

IMF WEO

IMF WEO forecast

WDI



Exports

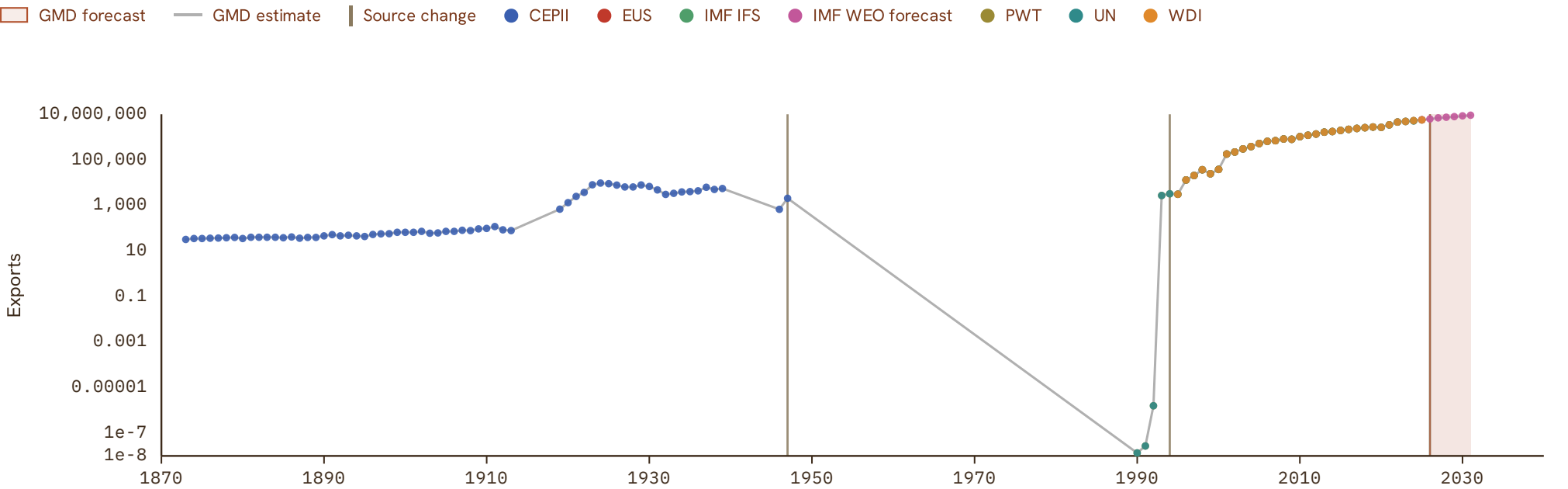
COVERAGE
1873–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Fouquin et al. (2016)	CEPII	1873 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 100%).
Fouquin et al. (2016)	CEPII	1919 - 1939	Ratio-spliced using overlapping data in 1940: (ratio = 100%).
Fouquin et al. (2016)	CEPII	1946 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 100%).
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98%).

2 Historical series



Imports

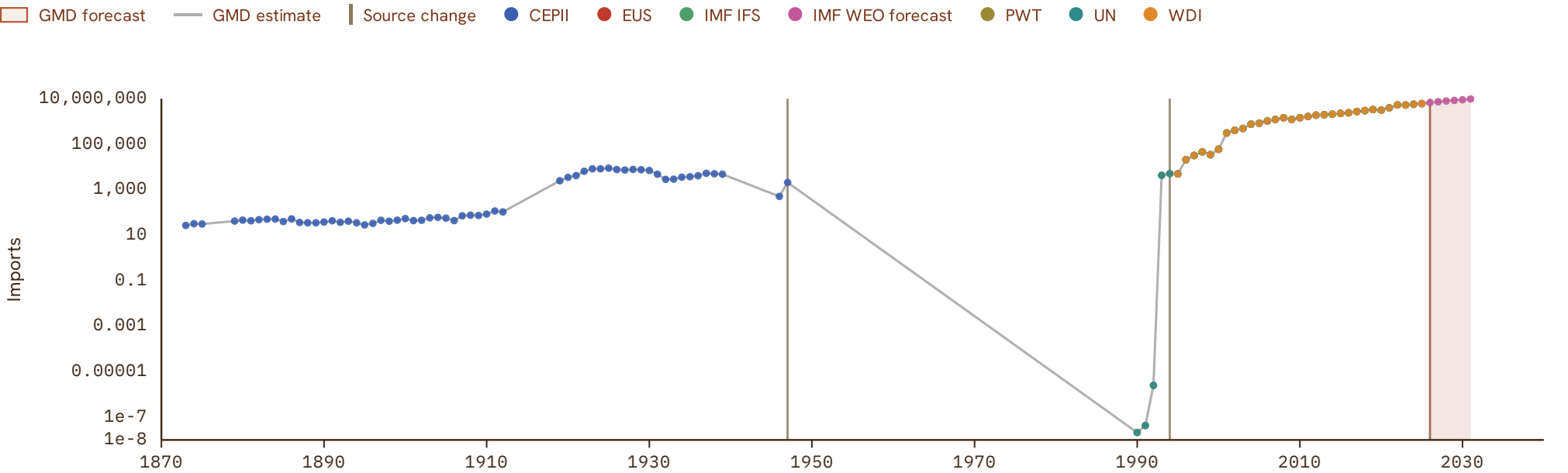
COVERAGE
1873-2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Fouquin et al. (2016)	CEPII	1873 - 1875	Ratio-spliced using overlapping data in 1876: (ratio = 100%).
Fouquin et al. (2016)	CEPII	1879 - 1912	Ratio-spliced using overlapping data in 1913: (ratio = 100%).
Fouquin et al. (2016)	CEPII	1919 - 1939	Ratio-spliced using overlapping data in 1940: (ratio = 100%).
Fouquin et al. (2016)	CEPII	1946 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 100%).
United Nations (2024)	UN	1990 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.7%).

2 Historical series



Real Effective Exchange Rate

COVERAGE
1994-2025

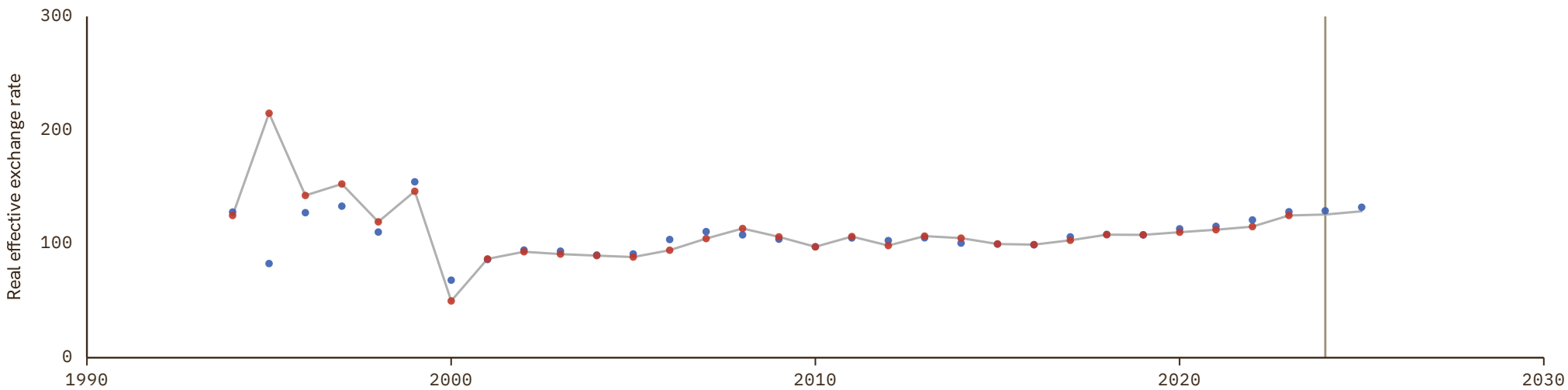
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Darvas (2021)	BRUEGEL	1994 - 2023	Baseline source, overlaps with anchor year 2018.
Bank for Internl Settlements (2024)	BIS	2024 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 97.4%).

2 Historical series

— GMD estimate | Source change ● BIS ● BRUEGEL



USD Exchange Rate

COVERAGE
1990–2031

UNIT
1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1990 - 1993	Replacing using overlapping data in 1994.
Bank for Internl Settlements (2024)	BIS	1994 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

IMF IFS

IMF WEO

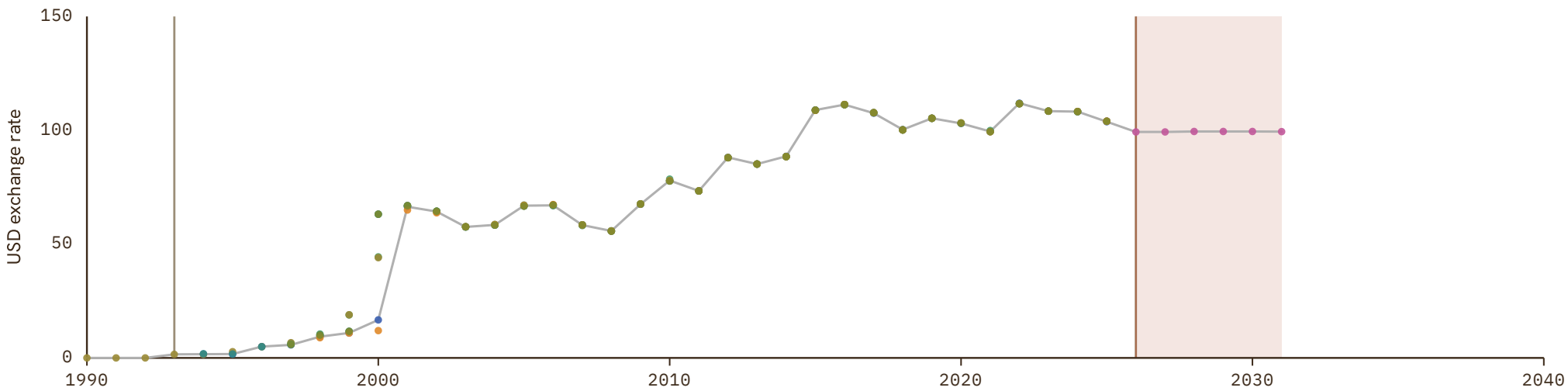
IMF WEO forecast

PWT

UN

WB GEM

WDI



General Government Revenue To GDP Ratio

COVERAGE
2000–2031

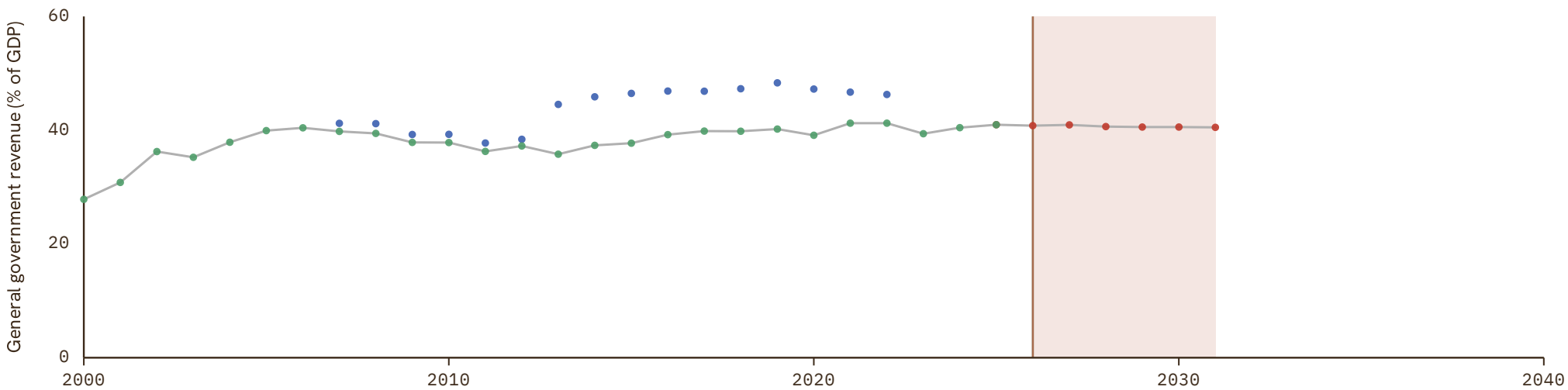
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast GMD estimate Source change IMF GFS IMF WEO forecast IMF WEO



General Government Tax Revenue To GDP Ratio

COVERAGE
2007-2022

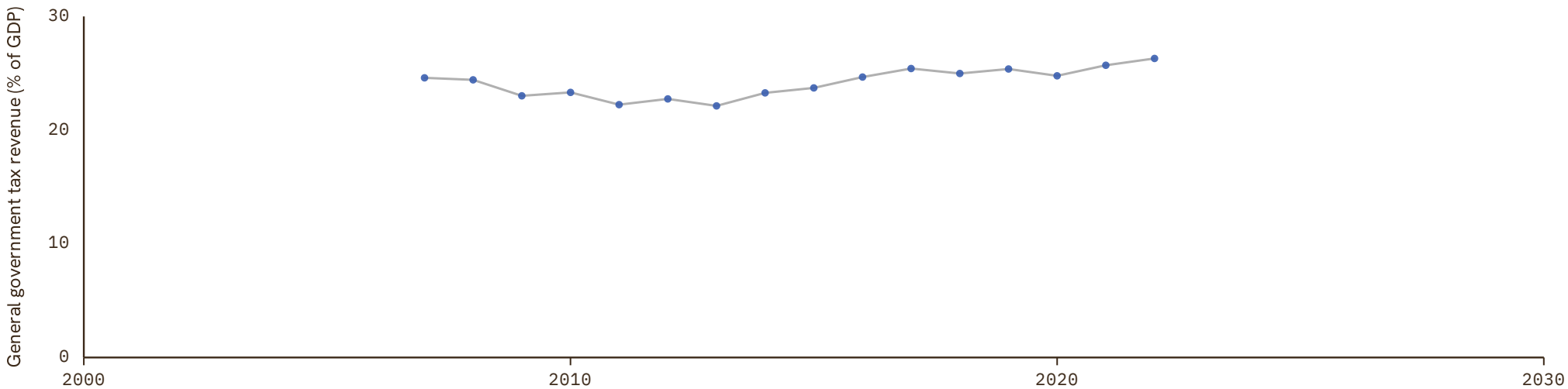
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	2007 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GFS



General Government Expenditure To GDP Ratio

COVERAGE
2000–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

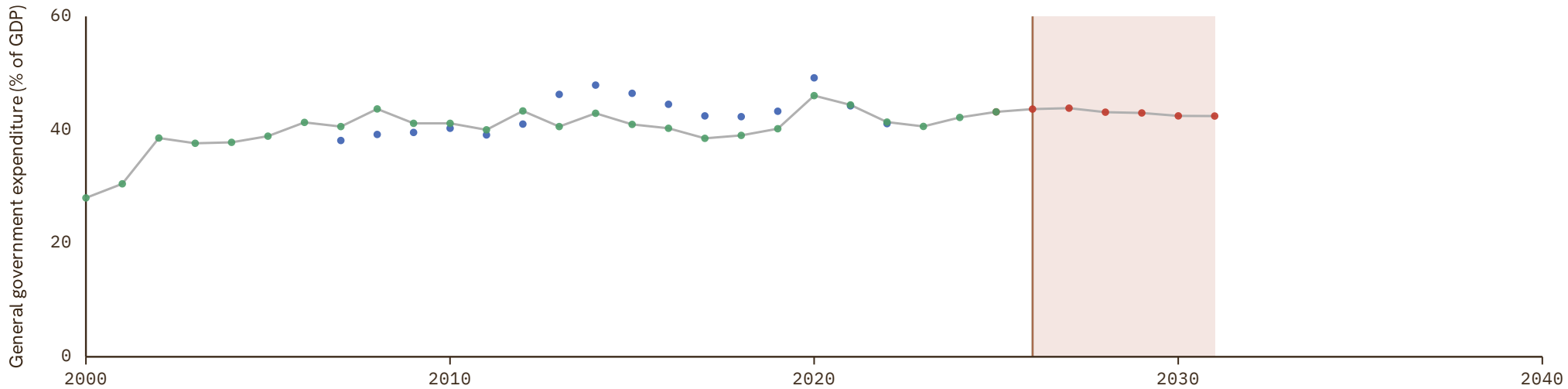
GMD estimate

Source change

IMF GFS

IMF WEO forecast

IMF WEO



General Government Debt To GDP Ratio

COVERAGE
2000–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

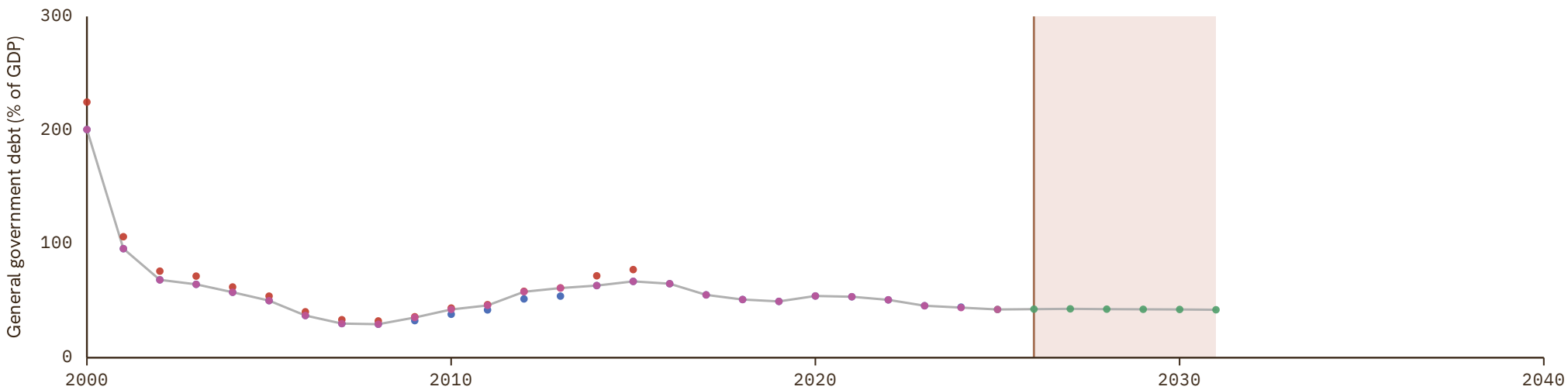
Source change

IMF GDD

IMF HDD

IMF WEO forecast

IMF WEO



General Government Deficit To GDP Ratio

COVERAGE
2000–2031

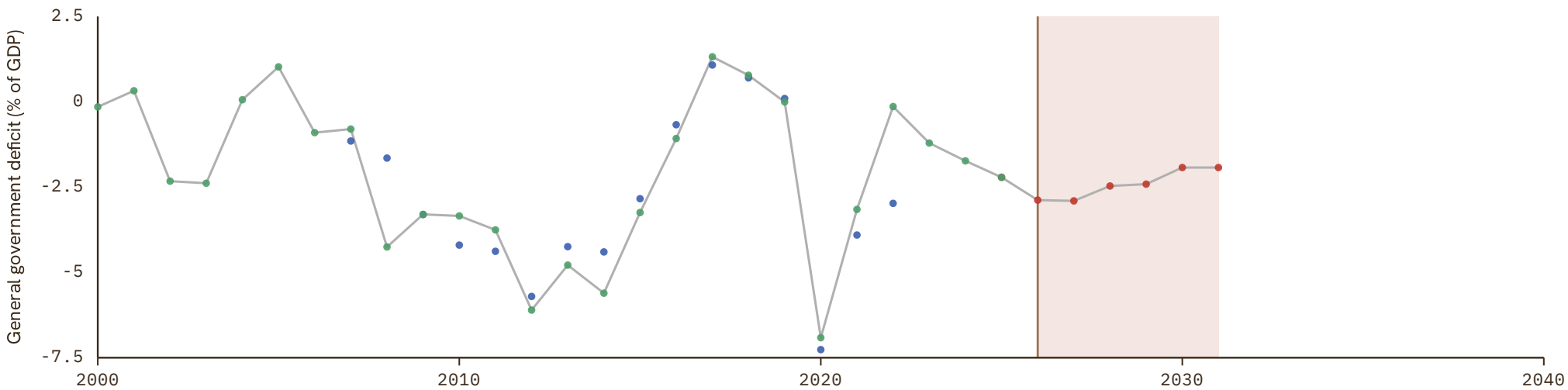
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast GMD estimate Source change IMF GFS IMF WEO forecast IMF WEO



Central Government Revenue To GDP Ratio

COVERAGE
2007-2022

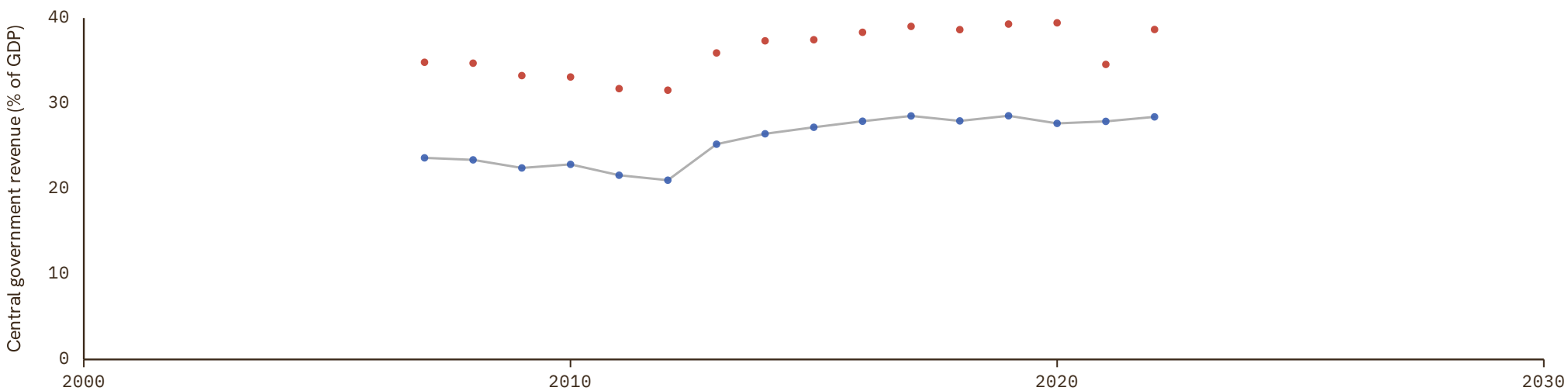
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	2007 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GFS ● WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE
2007-2022

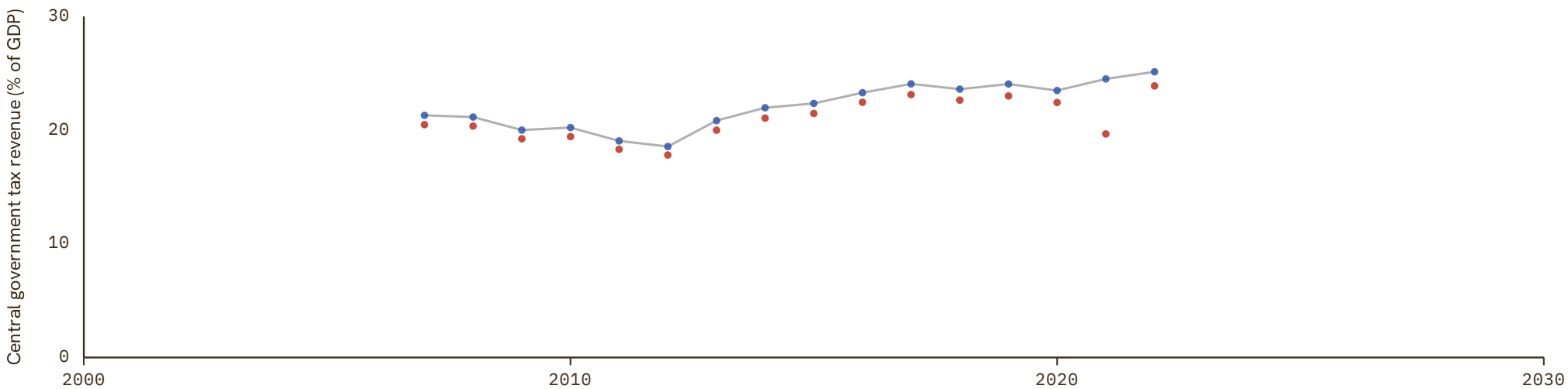
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	2007 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GFS ● WDI



Central Government Expenditure To GDP Ratio

COVERAGE
2007-2022

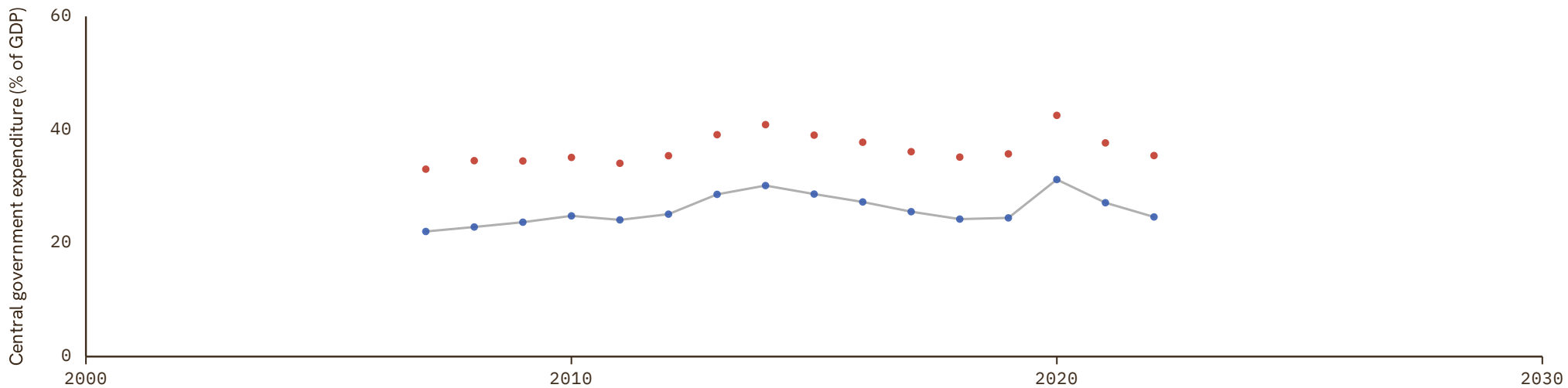
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	2007 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GFS ● WDI



Central Government Debt To GDP Ratio

COVERAGE
2005–2024

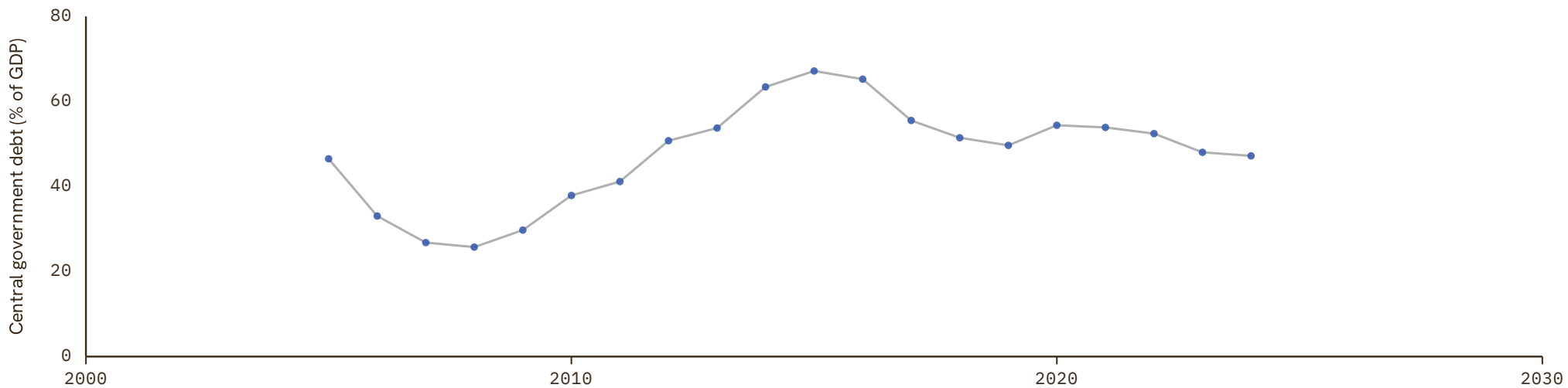
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Samba Mbaye et al. (2018)	IMF GDD	2005 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GDD



Central Government Deficit To GDP Ratio

COVERAGE

2007-2022

UNIT

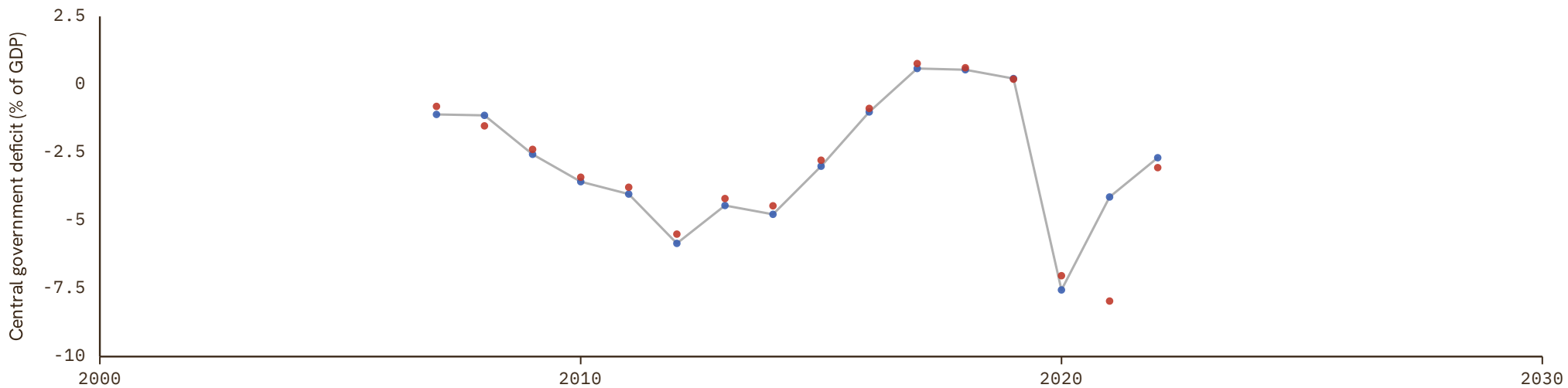
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	2007 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate ● IMF GFS ● WDI



Unemployment

COVERAGE

1995-2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF IFS	1995 - 1996	Replacing using overlapping data in 1997.
International Monetary Fund (2025)	IMF WEO	1997 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

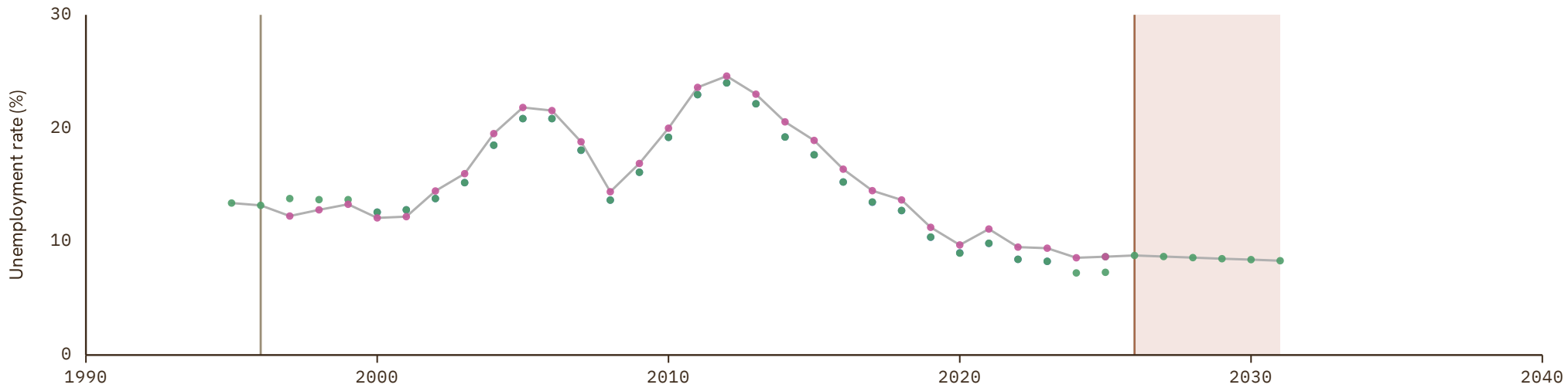
Source change

ILO

IMF IFS

IMF WEO forecast

IMF WEO



Inflation

COVERAGE

1929-2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1929 - 1940	Replacing using overlapping data in 1941.
Bank for Internl Settlements (2024)	BIS	1994 - 1997	Replacing using overlapping data in 1998.
World Bank (2024)	WB	1998 - 2024	Baseline source, overlaps with anchor year 2018.
Bank for Internl Settlements (2024)	BIS	2025 - 2025	Replacing using overlapping data in 2026.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

CLIO

EUS

HFS

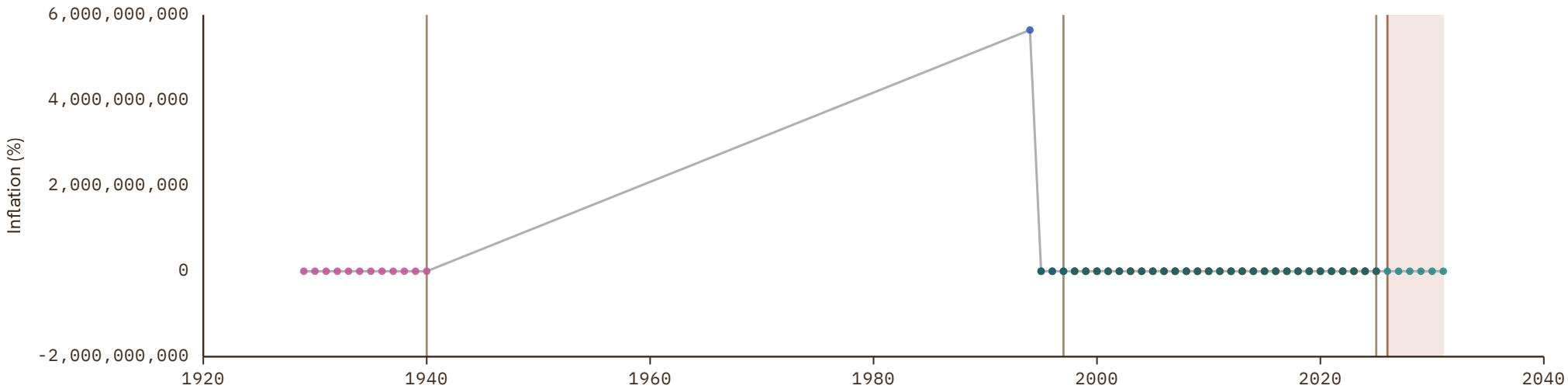
IMF IFS

IMF WEO forecast

IMF WEO

WB infl

WDI



House Price Index

COVERAGE
2000–2025

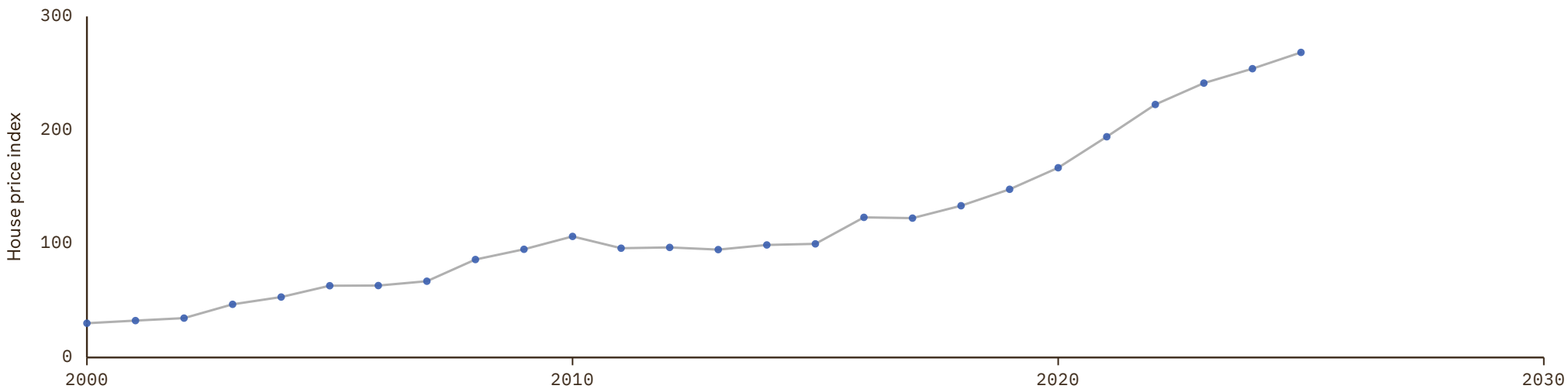
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Bank for Internl Settlements (2024)	BIS	2000 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate ● BIS



Consumer Price Index

COVERAGE
1914–2031

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1914 - 1914	Ratio-spliced using overlapping data in 1915: (ratio = 100%).
Schuler (2015)	HFS	1928 - 1940	Ratio-spliced using overlapping data in 1941: (ratio = 100%).
Bank for Internl Settlements (2024)	BIS	1993 - 2025	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

CLIO

EUS

HFS

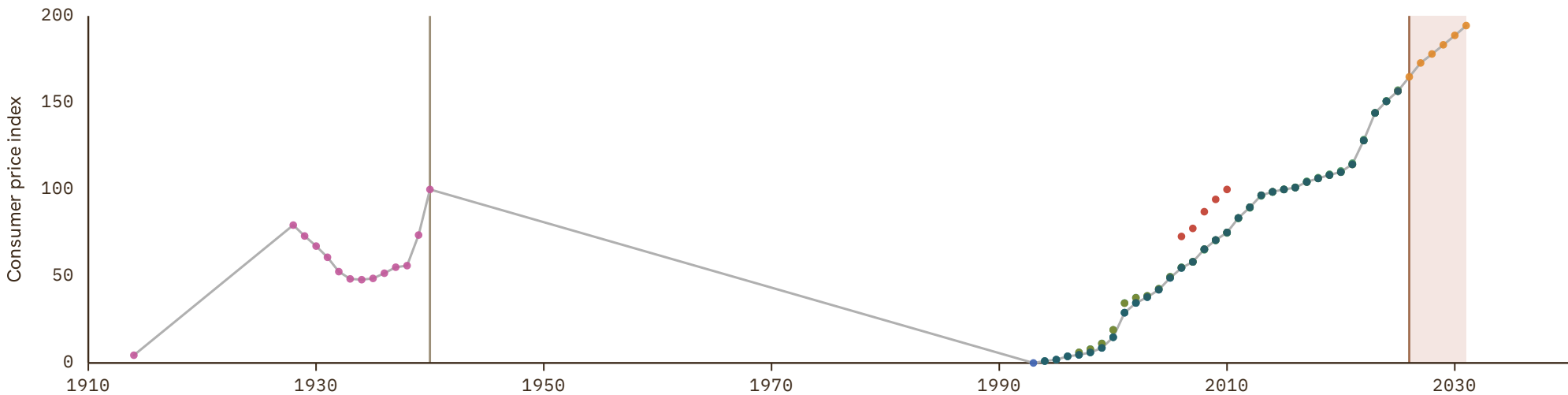
IMF IFS

IMF WEO

IMF WEO forecast

WB infl

WDI



Population

COVERAGE

1800–2031

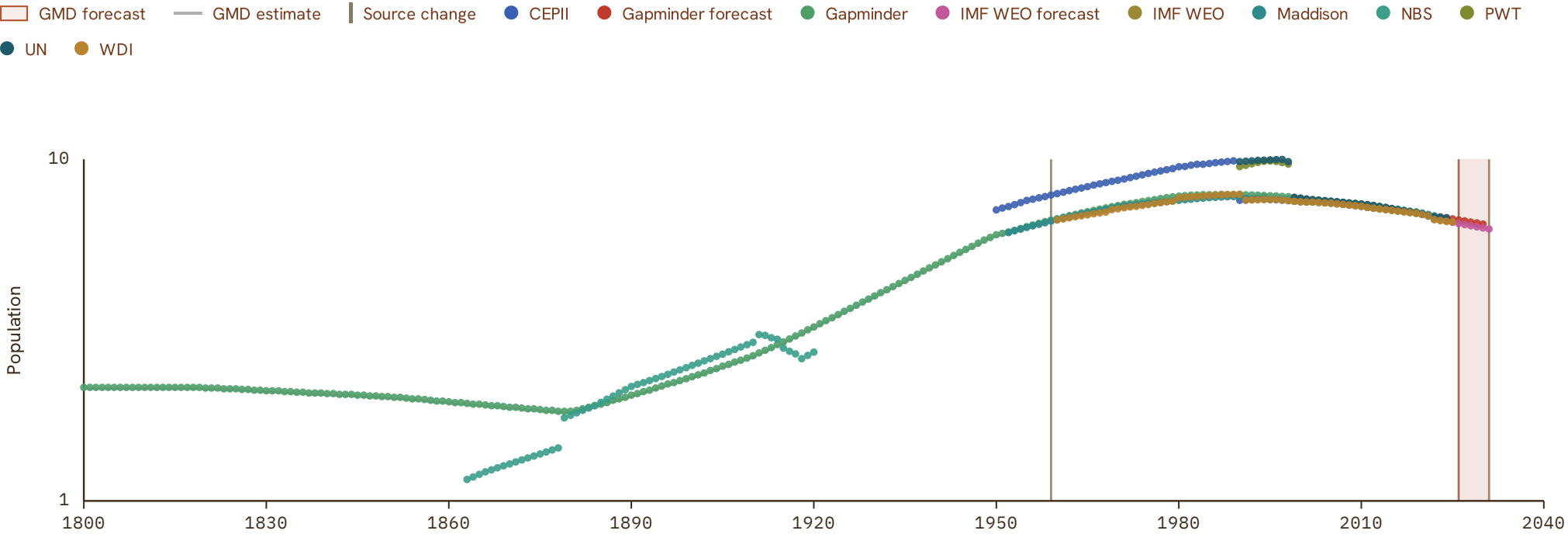
UNIT

millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Gapminder (2024)	Gapminder	1800 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 99.1%).
World Bank (2024)	WDI	1960 – 2025	Baseline source, overlaps with anchor year 2018.
Gapminder (2024) (forecasts)	Gapminder forecast	2026 – 2030	Ratio-spliced using overlapping data in 2031: (ratio = 97.9%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100.5%).

2 Historical series



References

BIS Bank for Internl Settlements (2024). BIS Statistics. Bank for International Settlements. <https://www.bis.org/statistics/>

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