

**Table. Bosnia and Herzegovina: Selected Economic Indicators, 2019–23**

	2019	2020	2021	2022	2023
			Est.	Proj.	
Nominal GDP (KM billion)	35.3	34.3	37.3	40.8	43.1
Gross national saving (in percent of GDP)	21.5	18.9	19.9	17.1	18.4
Gross investment (in percent of GDP)	24.3	22.7	22.0	22.1	22.1
	(Percent Change)				
Real GDP	2.8	-3.1	7.1	2.4	2.3
GDP deflator	2.6	0.2	1.7	6.7	3.3
CPI (period average)	0.6	-1.1	2.0	6.5	3.0
Money and credit (end of period)					
Base money	6.9	10.7	17.4	2.0	--
Broad money	8.7	7.1	12.4	8.2	--
Credit to the private sector	6.3	-2.8	4.0	5.1	--
	(In percent of GDP)				
Operations of the general government					
Revenue, of which:	41.9	41.3	42.4	41.5	42.3
Taxes	23.0	21.8	23.1	22.0	22.9
Social security contributions	15.1	15.7	15.6	15.4	15.4
Expenditure	40.5	46.0	41.7	42.1	41.7
of which: Investment expenditure	3.6	5.4	4.1	4.0	4.1
Fiscal balance	1.4	-4.7	0.8	-0.6	0.6
Primary fiscal balance	2.1	-3.9	1.5	0.1	1.3
Total general government debt	32.5	36.5	36.7	34.5	32.3
Domestic general government debt 1/2/	9.5	11.1	9.4	9.2	9.0
External general government debt	23.1	25.5	27.3	25.3	23.3
Balance of payments	(In Percent of GDP)				
Exports of goods and services	40.6	34.6	44.1	41.9	42.5
Imports of goods and services	55.2	48.5	56.4	57.0	56.8
Trade balance	-14.7	-14.0	-12.3	-15.1	-14.3
Current transfers, net	12.2	11.1	11.1	11.0	11.2
Current account balance	-2.8	-3.8	-2.1	-5.0	-3.7
Foreign direct investment (+=inflow)	1.6	1.7	2.1	1.7	1.8
Gross official reserves (Euro million)	6,455	7,105	8,372	8,260	8,536
(In months of imports)	9.1	7.9	8.5	7.9	7.8
(In percent of monetary base)	113.5	112.9	113.3	--	--
(In percent of IMF ARA metric)	108.9	121.2	126.7	--	--
External debt 3/	64.3	69.5	61.0	60.3	57.9
Memorandum Items:					
Unemployment rate (national definition) 4/	15.7	15.9	17.4	--	--
GDP per capita (in euros)	5,169	5,023	5,482	6,005	6,358
Output gap (in percent of potential GDP)	1.8	-3.8	0.5	0.3	-0.2
REER (Index 2000=100)	85.1	84.6	84.1	--	--
NEER (Index 2000=100)	112.9	114.8	114.8	--	--

Sources: BiH authorities; and IMF staff estimates and projections.

1/ On average, half of the domestic debt stock is indexed to the Euro.

2/ The stock of general government domestic debt does not include domestic arrears and those of public enterprises.

3/ Includes inter-company loans in private external debt.

4/ The 2021 unemployment rate is not comparable with 2020 due to redesign of BHAS Labor Force Survey (LFS) methodology in line with EU regulations. The 2020 unemployment rate is not comparable with 2019 due to change in sample design, which was defined separately each year prior to 2020 and has been replaced since with a panel component sample design where households have been re-surveyed four times.