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| PRESS RELEASE |
| **July 2016** |

**Real growth of quarterly Gross domestic product (January 2016/January 2015) 2.2%**

An increase in real terms by 2.2% was recorded in the quarterly Gross domestic product in the first quarter of 2016, when compared to the first quarter of 2015.

By section of the Classification of Economic Activities aggregated at the level A10, in the first quarter of 2016, Gross value added increased in real terms in the following sections: *Mining and quarrying; Manufacturing; Electricity, gas, steam and air-conditioning production and supply; Water supply, sewerage, waste management and remediation activities (B,C,D,E)* by 6.6%, *Agriculture, forestry and fishing (A)* by 4.2%, *Financial and insurance activities (K)* by 2.5%, while a decrease in real terms was recorded in the sections Construction (F) by 3.4% and Information and communication (J) by 1.9%.

**Average net wage in June 845 КМ**

**The highest average net wage was that in the section *Information and communication* 1,280 КМ, while the lowest one was that in the section *Administrative and support service activities* 521 КМ**

Average monthly net wage of employed persons in Republika Srpskapaid in June 2016 was 845 KM, while average monthly gross wage was 1,358 KM.

Compared to June 2015, average net wage paid in June 2016 was really 1.8% higher and compared to May 2016 it was really 0.6% higher.

The increase in average net wage in June 2016, compared to May 2016, occurred mainly due to to a higher number of paid hours of work (especially during national holidays) in the sections Information and communication, Mining and quarrying, and Electricity, gas, steam and air-conditioning, which employ a significant number of persons.

In June 2016, the highest average wage, by section of activities, was paid in the section *Information and communication* and it amounted to 1,280 КМ. On the other hand, the lowest average net wage in June 2016 was the one paid in the section *Administrative and support service activities* 521 КМ.

In June 2016, compared to May 2016, a nominal increase in net wages was recorded in the sections *Information and communication* 11.0%, *Real estate activities* 5.4% and *Professional, scientific and technical activities* 5.3%.

A decrease in nominal wages was recroded in the section *Human health and social work activities* 0.4%.

КМ



Graph 1. Average net wages of employed persons by month

**Monthly inflation -0.2% in June 2016**

**Annual inflation (June 2016/June 2015) -1.6%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in June 2016, compared to the previous month, were on the average 0.2% lower, while they were 1.6% lower at the annual level.

Of the main 12 divisions of products and services, an increase in prices was recorded in four divisions, a decrease was recorded in four divisions, while prices in four divisions remained on the average at the same level.

The highest increase in prices in June was recorded in the division *Transport* (0.9%), due to changes in purchase prices of fuel. An increase was also recorded in the division *Recreation and culture* (0.3%), due to higher prices in the group recreation and sport services (13.5%). A slight increase in prices was also recorded in the division *Health care* (0.1%), due to few new purchase prices of medicaments, and in the division Restaurants and hotels (0.1%), due to new prices of beverages in the group catering services.

In the divisions *Housing, Commnunication, Education,* and *Other goods and services* prices remained on the average at the same level.

The highest decrease in prices in June was recorded in the division *Clothing and footwear* (1.5%), due to various seasonal discounts, mainly in the group sports footwear (1.6%), followed by the division *Food and non-alcoholic beverages* (0.8%), mainly due to lower/seasonal prices of vegetables (9.6%), but also as a result of more discounts in other groups within the dicision Food. Lower prices were also recorded in the division *Furnishing and other equipment* (0.6%), due to various discounts in the group household cleaning and maintenance products (2.0%), and in the division *Alcoholic beverages and tobacco* (0.1%).

*Annual inflation*

*Monthly inflation*

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (June 2016/June 2015) increased by 4.0%**

**Number of employees in industry (June 2016/June 2015) increased by 0.3%**

**Working-day adjusted industrial production** in June 2016, compared to June 2015, increased by 4.0%. In the section *Manufacturing* a decrease by 0.9% was recorded and in the section *Mining and quarrying* a decrease by 17.1%, while in the section *Electricity, gas, steam and air-conditioning supply* an increase by 35.5% was recorded. By main industrial group, based on economic purpose of products, working day-adjusted production of capital goods in June 2016, compared to June 2015, was 26.3% higher, production of energy was 7.2% higher, production of intermediate goods was 1.1% higher and production of consumer non-durables was 0.6% higher, while production of consumer durables was 10.4% lower.

**Number of employees in industry** in June 2016, compared to the average monthly number of employed persons in 2015, was 0.6% higher. Compared to May 2016 it was 0.4% higher and compared to the same month of the previous year it was 0.3% higher. Number of employees in industry in the period January – June 2016, compared to the same period of the previous year, was 0.7% higher. During the same period, in the section *Manufacturing* an increase by 1.0% was recorded, while a decrease by 0.7% was recorded in the section *Electricity, gas, steam and air-conditioning supply.* In the section *Mining and quarrying* the number of employees remained unchanged.

*Trend indices*

*Seasonally adjusted indices*

Graph 3. Indices of industrial production, June 2012 – June 2016 (∅2010=100)

**Coverage of import with export (in the period January-June 2016) 65.5%**

In June 2016, the value of export was 248 million KM and the value of import was 418 million KM.

In the total external trade of Republika Srpska in June of the current year, the percentage of coverage of import with export was 59.3%. The percentage of coverage of import with export in the first six months of the current year was 65.5%

In the period January – June 2016, the value of export was 1 billion and 345 million KM, which represented an increase by 8.3% compared to the same period of the previous year. During the same period, the value of import was 2 billion and 54 million KM, which represented a decrease by 2.0% compared to the same period of the previous year

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – June 2016, the highest value of export was that of export to Italy, with 254 million KM or 18.8%, followed by Germany, with 161 million KM or 12.0% of the total realised export. During the same period, the highest value of import was that of import from Serbia, with 369 million KM or 18.0%, followed by Italy, with 270 million KM or 13.2% of the total realised import.

By group of products, in the period January – June 2016, the highest share in export was that of processed wood, with the total value of 82 million KM, which was 6.1% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals (crude), with the total value of 224 million KM, which was 10.9% of the total import.

thous. КМ

export

import

2015

2016

Graph 4. Export and import by month

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| **SYMBOLS** |
| **∅** - average  ¹ - estimate |

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