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| PRESS RELEASE |
| **April 2017** |

**Average net wage in March 828 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,307 КМ, while the lowest one was that in the section *Administrative and support services* 541 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in March 2017 was828 КМ, while average monthly gross wage was 1,326 КМ.

Compared to March 2016, average net wage paid in March 2017 was really 2.0% lower and compared to February 2017 was really 2.4% lower.

The decrease in average net wage paid in March 2017, compared to February 2017, occurred mainly due to a lower number of paid overtime hours of work in the sections of activity Mining and quarrying and Electricity supply, as well as due to the reduction in seniority-based payments in the section Public adminsitration and defence.

In March 2017, the highest average wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,307 KM. On the other hand, the lowest average net wage in March 2017 was the one paid in the section *Administrative and support service activities* 541 KM.

In March 2017, compared to February 2017, a nominal increase in net wages was recorded in the sections *Professional, scientific and technical activities* 6.7%, *Transportation and storage* 2.5% and *Financial and insurance activities* 1.6%.

A decrease in nominal wages was recorded in the sections *Education* 11.9%, *Electricity, gas, steam and air-conditioning supply* 5.6% and *Mining and quarrying* 3.1%.

KM



Graph 1. Average net wages of employed persons by month

**Monthly inflation 0.1% in March 2017**

**Annual inflation (March 2017/March 2016) 0.9%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in March 2017, compared to the previous month, were on the average 0.1% higher, while they were 0.9% higher at the annual level.

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

The highest increase in prices in March was recorded in the division *Clothing and footwear* (2.1%), due to higher purchase prices of new collections for the spring/summer season. Higher prices were also recorded in the division *Transport* (0.8%), as a result of higher purchase prices in the group fuels and lubricants, by 1.7%. A slight increase in prices in March was also recorded in the divisions *Health care* and *Housing* (0.2%), and in the division *Furnishing and other equipment* (0.1%).

In the divisions *Alcoholic beverages and tobacco*, *Communication*, *Education*, and *Restaurants and hotels* prices remained on the average at the same level.

The highest decrease in prices in March was recorded in the division *Food and non-alcoholic beverages* (0.3%), due to lower purchase prices in the group vegetables by 4.7%, as well as in the group fish as a results of discount prices by 2.4%, and in the groups food products by 1.3%, sugar, jam and confectionery by 0.6%, and oils and fats by 0.5%. Lower prices in March were also recorded in the division *Recreation and culture* and in the division *Other goods and services* (0.1%).

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (January-March 2017/January-March 2016) increased by 4.5%**

**Number of employees in industry (March 2017/March 2016) increased by 4.0%**

**Working-day adjusted industrial production** in the period January-March 2017, compared to the same period of 2016, increased by 4.5%. In the section *Mining and quarrying* an increase by 6.3% was recorded, in the section *Manufacturing* an increase by 5.3%and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.9%. By main industrial group, based on economic purpose of products, working day-adjusted production of capital goods in the period January - March 2017, compared to the period January-March 2016, was 26.3% higher, production of intermediate goods was 11.4% higher and production of energy was 1.2% higher, while production of consumer non-durables was 0.5% lower and production of consumer durables was 9.2% lower

**Number of employees in industry** in March 2017, compared to the average monthly number of employed persons in 2016, was 2.6% higher. Compared to the same month of the previous year it was 4.0% higher and compared to February 2017 it was 0.8% higher. Number of employees in industry in the period January – March 2017, compared to the same period of the previous year, was 3.7% higher. During the same period, in the section *Mining and quarrying* an increase by 3.8% was recorded, in the section *Manufacturing* an increase by 3.9% and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 2.5%.

Graph 3. Indices of industrial production, March 2013 – March 2017 (∅2010=100)

**Coverage of import with export (in the period January -March 2017) 77.0%**

In March 2017, the value of export was 301 million КМ and the value of import was 394 million КМ.

In the total external trade of Republika Srpska in March of the current year, the percentage of coverage of import with export was 76.3%. The percentage of coverage of import with export for the period January – March 2017 was 77.0%.

In the period January – March 2017, the value of export was 778 million KM, which represented an increase by 22.6% compared to the same period of the previous year. During the same period, the value of import was 1 billion and 11 million KM, which represented an increase by 10.9% 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 – March 2017, the highest value of export was that of export to Italy, with 128 million KM or 16.4%, followed by Croatia, with 107 million KM or 13.8% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 176 million KM or 17.4%, followed by Italy, with 127 million KM or 12.6% of the total realised import

By group of products, in the period January – March 2017, the highest share in export was that of electricity, with the total value of 57 million KM, which was 7.3% 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 67 million KM, which was 6.6% of the total import

thous. КМ

2016

2017

Graph 4. Export and import by month

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

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