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| PRESS RELEASE |
| **December 2017** |

**A record number of employed persons in Republika Srpska**

In Republika Srpska in September 2017, there were 263,476 employed persons in business entities and in the entrepreneurial activity, which is the highest number ever recorded in Republika Srpska. Compared to the same month of the previous year, there were 6,475 employed persons more, which represented an increase by 2.5%, while compared to March 2017 there were 5,736 employed persons more, representing an increase by 2.2%.

Of the total number of employed persons, 221,685 were employed in business entities, while 41,791 employed persons were entrepreneurs and their employees.

If we observe annual averages, in 2017, compared to 2016, the number of employed persons increased by 2.9%. Compared to 2012, this number increased by 9.4% and compared to 2007 it increased by 0.9%.

In September 2017, compared to September 2016, an increase in the number of employed persons was recorded in 18 of 19 sections, while compared to March 2017 the number of employed persons increased in 17 of 19 sections.

**Average net wage in November 832 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,316 КМ, while the lowest one was that in the section *Accommodation and food service activities* 544 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in November 2017 was 832 KM, while average monthly gross wage was 1,334 KM.

Average net wage in November 2017, compared to October 2017, was really 0.2% higher.

In November 2017, the highest average wage, by section of economic activities, was paid in the section *Financial and insurance activities*, and it amounted to 1,316 KM. On the other hand, the lowest average net wage in November 2017 was the one paid in the section *Accommodation and food service activities* 544 KM.

In November 2017, compared to October 2017, the highest nominal increase in net wages was recorded in the sections *Real estate activities* 2.9%, *Construction* 1.3% and *Manufacturing* 1.2%.

The highest decrease in nominal wages was recorded in the sections *Accommodation and food service activities* 3.0%, *Human health and social work activities* 1.5% and *Mining and quarrying* 1.3%.

км



Graph 1. Average net wages of employed persons by month

**Monthly inflation -0.1% in November 2017**

**Annual inflation (November 2017/November 2016) 0.3%**

## Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in November 2017, compared to the previous month, were on the average 0.1% lower, while they were 0.3% higher at the annual level.

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

The highest increase in prices in November was recorded in the divisions *Furnishing and other equipment*, *Health care* and *Transport* (0.4% each). In the division *Furnishing and other equipment*, higher prices were recorded in the group household cleaning and maintenance products by 1.2%. In the division *Health care*, an increase in prices by 0.5% was recorded in the group medical products, while an increase by 1.3% in the division *Transport* was recorded in the group fuels and lubricants. In the division *Other goods and services* higher prices were recorded in the group personal care products by 0.6%, and in the division *Recreation and culture* higher prices were recorded in the group data processing equipment by 2.0%. An increase in prices in November was also recorded in the divisions *Alcoholic beverages and tobacco* (0.1%) and *Restaurants and hotels* (0.1%).

In the divisions *Clothing and footwear*, *Housing*, *Communication* and *Education*, prices remained on the average at the same level.

A decrease in prices in November was recorded in the division *Food and non-alcoholic beverages* (0.7%), due to lower (seasonal) prices in the groups fruit by 3.8% and vegetables by 2.5% and as a result of lower purchase and discount prices of items in the groups sugar, jam, honey and other products by 1.7% and oils and fats by 1.2%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (November 2017/November 2016) increased by 4.3%**

**Seasonally adjusted industrial production (November 2017/October 2017) increased by 3.2%**

**Number of employees in industry (November 2017/November 2016) increased by 3.4%**

**Working-day adjusted industrial production** in November 2017, compared to November 2016, increased by 4.3%. In the section *Manufacturing* an increase by 7.2% was recorded and in the section *Mining and quarrying* an increase by 4.0%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 2.0% was recorded. By main industrial group, based on economic purpose of products, working day-adjusted production of capital goods in November 2017, compared to November 2016, was 10.6% higher, production of intermediate goods was 9.8% higher, production of consumer non-durables was 0.3% higher and production of consumer durables was 2.6% higher, while production of energy was 1.0% lower.

**Seasonally adjusted industrial production** in November 2017, compared to October 2017, increased by 3.2%. In the section *Electricity, gas, steam and air-conditioning supply* an increase by 22.5% was recorded and in the section *Mining and quarrying* an increase by 19.2%, while in the section *Manufacturing* a decrease by 4.6% was recorded. By main industrial group, based on economic purpose of products, seasonally adjusted production of energy in November 2017, compared to October 2017, was 13.2% higher, production of consumer durables was 3.9% higher and production of intermediate goods was 1.6% higher, while production of consumer non-durables was 2.8% lower and production of capital goods was 7.5% lower.

In Republika Srpska, in the first eleven months 2017, industrial production increased by 1.7% compared to the same period of the previous year. Of 28 divisions that contribute to trends in indices of industrial production, eight divisions account for 73.42% in the structure of gross value added of total industry.

An increase was recorded in manufacture of leather, footwear mainly, by 9.2%, with a share of 4.69% in the gross value added (GVA) of total industry. A significant energy commodity in Republika Srpska are refined petroleum products, with a share of 5.56% in GVA. Manufacture of all products in the first eleven months of 2017, compared to the same period of 2016, increased by 10.2%. In manufacture of fabricated metal products, except machinery and equipment, which had a share of 5.85% in GVA in the first eleven months of 2017, an increase by 17.5% was achieved in comparison with the same period of 2016.

Electricity supply has the largest effect on the trends in total industrial production, with a share of 27.37% in GVA. Electricity supply in the first eleven months of 2017, compared to the same period of 2016, decreased by 8.3%. The decrease was caused by the overhaul of the thermal power plant carried out in April and May.

**Number of employees in industry** in November 2017, compared to the average monthly number of employed persons in 2016, was 5.3% higher. Compared to the same month of the previous year it was 3.4% higher, while compared to October 2017 it was 0.1% lower. Number of employees in industry in the period January – November 2017, compared to the same period of the previous year, was 4.1% higher. During the same period, in the section *Manufacturing* an increase by 4.3% was recorded, in the

section *Mining and quarrying* an increase by 3.5% and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.2%.

Trend indices

Seasonally adjusted indices

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

**Historic coverage of import with export (January – November 2017)**

In November 2017, the value of export was 330 million KM and the value of import was 466 million KM.

In the total external trade of Republika Srpska in November of the current year, the percentage of coverage of import with export was 70.8%. The percentage of coverage of import with export in the period January – November 2017 was 71.1%, which represents the highest coverage within eleven months of a year since the establishment of Republika Srpska.

In the period January – November 2017, the value of export was three billion and 181 million KM, which represented an increase by 22.0% compared to the same period of the previous year. During the same period, the value of import was four billion and 477 million KM, which represented an increase by 12.7% 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 – November 2017, the highest value of export was that of export to Italy, with 491 million KM or 15.4%, followed by Croatia, with 421 million KM or 13.2% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 774 million KM or 17.3%, followed by Russia, with 619 million KM or 13.8% of the total realised import.

By group of products, in the period January – November 2017, the highest share in export was that of electricity, with the total value of 223 million KM, which was 7.0% 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 567 million KM, which was 12.7% of the total import.

By section of the Classification of Economic Activities, in the period January – November 2017, the highest share in export from Republika Srpska is that of the section *Manufacturing*, namely 84.2%, which represented an increase by 16.9% in comparison with the same period of 2016, followed by the sections *Electricity, gas, steam and air-conditioning supply* with 7.0% (an increase by 257.4%) and *Agriculture, forestry and fishing* with 4.7% (an increase by 5.4%).

In the given period of 2017, the highest share in import to Republika Srpska is that of *Manufacturing*, namely 79.6%, which represented an increase by 10.9% compared to the same period of 2016, followed by the sections *Mining and quarrying* with 13.8% (an increase by 26.9%) and *Agriculture, forestry and fishing* with 5.0% (an increase by 0.2%).

thous. КМ

import

export

2016

2017

Graph 4. Export and import by month

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

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