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| PRESS RELEASE |
| **June 2017** |

**Average net wage in May 837 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,304 КМ, while the lowest one was that in the section *Construction* 548 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in May 2017 was837 КМ, while average monthly gross wage was 1,342 КМ.

Compared to April 2017, average net wage paid in May 2017 was really 2.1% higher, while compared to May 2016 it was really 1.0% lower.

In May 2017, the highest average wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,304 KM. On the other hand, the lowest average net wage in May 2017 was the one paid in the section *Construction* 548 KM.

In May 2017, compared to Aprik 2017, a nominal increase in net wages was recorded in the sections *Mining and quarrying* 11.0%, *Education* 7.0% and *Electricity, gas, steam and air-conditioning supply* 3.7%.

A decrease in nominal wages was recorded in the sections *Real estate activities* 10.3%, *Financial and insurance activities* 9.4% and *Agriculture, forestry and fishing* 3.3%.

 км



Graph 1. Average net wages of employed persons by month

**Monthly inflation -0.2% in May 2017**

**Annual inflation (May 2017/May 2016) 0.6%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in May 2017, compared to the previous month, were on the average 0.2% lower, while they were 0.6% higher at the annual level.

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

The highest increase in prices in May was recorded in the division *Health care* (0.4%), due to higher supply prices in the group pharmaceutical products by 0.6%. An increase in prices was also recorded in the division *Furnishing and other equipment* (0.1%), due to higher prices in the group furnishing and household equipment by 0.6% and in the group cleaning and maintenance products 0.3%. Higher prices in the division *Recreation and culture* (0.1%) were recorded in the group recreational products by 2.1%.

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

The highest decrease in prices in May was recorded in the division *Clothing and footwear* (0.6%), due to discounts on clothing by 0.8% and footwear by 0.6%. A decrease in prices in May was also recorded in the division *Restaurants and hotels* (0.5%), due to seasonal discounts on accommodation by 1.7%. Lower prices were recorded in the division *Food and non-alcoholic beverages* (0.5%) as well, due to lower seasonal prices in the group vegetables by 9.9% and discounts in the groups bread and cereals by 0.8%, non-alcoholic beverages by 0.6%, milk and dairy products by 0.5%, and oils and fats by 0.4%. In the division *Transport*, a decrease in prices by 0.3% occurred as a result of corrections of purchase prices of fuels and lubricants by 0.7%. Lower prices were also recorded in the division *Housing* by 0.2% and in the divison *Other goods and services* by 0.2% as well.

*Annual inflation*

*Monthly inflation*

 Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (January-May 2017/January-May 2016) increased by 3.2%**

**Number of employees in industry (May 2017/May 2016) increased by 4.7%**

**Working-day adjusted industrial production** in the period January-May 2017, compared to the same period of 2016, increased by 3.2%. In the section *Manufacturing* an increase by 5.4% was recorded and in the section *Mining and quarrying* an increase by 5.1%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 0.7% was recorded. By main industrial group, based on economic purpose of products, working day-adjusted production of capital goods in the period January-May 2017, compared to the same period of 2016, was 25.6% higher, production of intermediate goods was 10.0% higher and production of consumer non-durables was 3.0% higher, while production of energy was 2.9% lower and production of consumer durables was 8.9% lower.

**Number of employees in industry** in May 2017, compared to the same month of the previous year, was 4.7% higher. Compared to the average monthly number of employed persons in 2016 it was 3.6% higher and compared to April 2017 it was 0.5% higher. Number of employees in industry in the period January – May 2017, compared to the same period of the previous year, was 4.0% higher. During the same period, in the section *Manufacturing* an increase by 4.1% was recorded, in the section *Mining and quarrying* an increase by 3.8% and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.0%.

*Seasonally adjusted*

*indices*

*Trend indices*

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

**Coverage of import with export (in the period January - May 2017) 72.5%**

In May 2017, the value of export was 291 million КМ and the value of import was 389 million КМ.

In the total external trade of Republika Srpska in May of the current year, the percentage of coverage of import with export was 74.7%. The percentage of coverage of import with export for the period January – May 2017 was 72.5%.

In the period January – May 2017, the value of export was one billion and 338 million KM, which represented an increase by 21.9% compared to the same period of the previous year. During the same period, the value of import was one billion and 845 million KM, which represented an increase by 11.9% 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 – May 2017, the highest value of export was that of export to Italy, with 220 million KM or 16.4%, followed by Croatia, with 179 million KM or 13.4% of the

total realised export. During the same period, the highest value of import was that of import form Serbia, with 320 million KM or 17.3%, followed by Italy, with 222 million KM or 12.0% of the total realised import.

By group of products, in the period January – May 2017, the highest share in export was that of electricity, with the total value of 99 million KM, which was 7.4% 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 188 million KM, which was 10.2% of the total import

thous. КМ

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*Export*

*Import*

2016

2017

Graph 4. Export and import by month

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| **SYMBOLS** |
| **∅** - average¹ - estimate |

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