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| PRESS RELEASE |
| **August 2019** |

**Average after-tax wage in July 912 КМ**

**The highest average after-tax wage in the section Financial and insurance activities 1,459 КМ; the lowest one in the section *Construction* 632 КМ**

Average monthly after-tax wage in Republika Srpska paid in July 2019 amounted to 912 KM, while average monthly gross wage amounted to 1,417 KM.

Average after-tax wage paid in July 2019, compared to the same month of the previous year, was nominally 7.5% higher and really 7.1% higher, while compared to June 2019 it was nominally 0.2% higher and really 0.7% higher.

In July 2019, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,459 KM. On the other hand, the lowest average after-tax wage in July 2019 was the one paid in the section *Construction* 632 KM.

In July 2019, compared to July 2018, a nominal increase in after-tax wages was recorded in all 19 sections, with the highest increase being recorded in the section *Real estate activities* 24.5%, followed by *Accommodation and food service activities* 24.3% and *Other service activities* 20.3%.

км



Graph 1. Average after-tax wages by month

**Monthly inflation -0.5% in July 2019**

**Annual inflation (July 2019/July 2018) 0.3%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in July 2019, compared to the previous month, were on the average 0.5% lower, while they were on the average 0.3% higher at the annual level.

Of the 12 main divisions of products and services, an increase in prices was recorded in eight divisions, a decrease was recorded in two divisions, while prices in two divisions remained unchanged.

The highest increase in prices in July 2019 was recorded in the division *Alcoholic beverages and tobacco*, namely by 5.5%, due to higher prices of cigarettes by 7.6%. An increase in prices was also recorded in the division *Housing* by 3.9%, due to higher prices in the groups gas by 12.8% and refuse collection services by 9.7%. In the division *Recreation and culture*, an increase at the annual level amounts to 1.2% and it occurred due to higher prices in the groups major durables for indoor and outdoor recreation by 5.6% and newspapers and magazines by 5.1%. Higher prices in the division *Health* (0.8%) were recorded in the group pharmaceutical products by 1.2%. An increase in prices in July was also recorded in the division *Restaurants and hotels*, by 0.6%, due to higher prices of catering services by 0.7%, as well as in the division *Food and non-alcoholic beverages*, by 0.5%, due to higher prices in the groups bread and cereals by 3.0% and fresh vegetables by 1.7%. In the division *Furnishings and household equipment* an increase by 0.2% was recorded due to higher prices in the group furniture by 1.4%, while an increase by 0.1% in the division *Transport* occurred due to higher prices in the group transport services by 2.7%.

In the divisions *Communication* and *Education* prices remained on the average at the same level.

The highest decrease in prices in July 2019, compared to July 2018, was recorded in the division Clothing and footwear, by 12.9%, due to seasonal discounts on ready-made clothing and footwear during the year. A decrease in prices was also recorded in the division Other goods and services by 1.2%, due to lower prices in the groups insurance 5.1% and personal items by 2.7%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (July 2019/June 2019.) increased by 4.2%**

**Working-day adjusted industrial production (July 2019/July 2018) decreased by 8.8%**

**Number of employees in industry (July 2019/June 2019) increased by 0.1%**

**Seasonally adjusted industrial production** in July 2019, compared to June 2019, increased by 4.2%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 11.8% was recorded and in the division *Mining and quarrying* an increase by 1.2%, while in the section *Manufacturing* a decrease by 0.2% was recorded.

**Working-day adjusted industrial production** in July 2019, compared to the same month of 2018, decreased by 8.8%. During the same period, an increase by 3.1% was recorded in the section *Mining and quarrying*, while in the section *Electricity, gas, steam and air-conditioning* a decrease by 8.5% was recorded and in the section Manufacturing a decrease by 13.5%.

**Number of employees in industry** in July 2019, compared to June 2019, was 0.1% higher. Compared to the average monthly number of employees in 2018 it was 0.1% higher, while compared to the same month of the previous year it was 0.4% lower. Number of employees in industry in the period January-July 2019, compared to the same period of the previous year, remained unchanged. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 8.6% was recorded, while in the section *Manufacturing* a decrease by 0.7% was recorded and in the section *Mining and quarrying* a decrease by 5.5%.

Seasonally adjusted indices

Trend indices

Graph 3. Indices of industrial production, July 2015 – July 2019 (∅2015=100)

**Coverage of import with export 77.2% in the period January-July 2019**

In July 2019, the value of export was 342 million KM and the value of import was 436 million KM.

In the total external trade of Republika Srpska in July 2019, the percentage of coverage of import with export was 78.5%.

In the period January-July 2019, the value of export was two billion and 149 million KM, which represented a decrease by 1.0% compared to the same period of the previous year. During the same period, the value of import was two billion and 783 million KM, which represented a decrease by 9.3% compared to the same period of the previous year. The percentage of coverage of import with export in the period January-July of the current year was 77.2%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – July 2019, the highest value of export was that of export to Italy, with 351 million KM or 16.3%, followed by Serbia, with 278 million KM or 13.0% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 505 million KM or 18.2%, followed by Italy, with 403 million KM or 14.5% of the total realised import.

By group of products, in the period January – July 2019, the highest share in export was that of electricity, with the total value of 165 million KM, which was 7.7% of the total export, while the highest share in import was that of medicaments, with the total value of 106 million KM, which was 3.8% of the total import

thous. КМ

export

import

Graph 4. Export and import by month

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

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