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| PRESS RELEASE |
| **June 2019** |

**Average after tax wage exceeds 900 КМ for the first time**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,385 КМ; the lowest one in the section *Construction* 623 КМ**

Average monthly after-tax wage in Republika Srpska paid in May 2019 amounted to 903 KM, exceeding 900 KM for the first time. Average monthly gross wage amounted to 1,401 KM.

Average after-tax wage paid in May 2019, compared to the same month of the previous year, was nominally 6.6% higher and really 6.0% higher, while compared to April 2019 it was nominally 0.7% higher and really 0.6% higher.

In May 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 1,385 КМ. On the other hand, the lowest average after-tax wage in May 2019 was the one paid in the section *Construction* 623 KM.

In May 2019, compared to May 2018, a nominal increase in after-tax wages was recorded in all 19 sections, with the highest increase being recorded in the section *Other service activities* 22.0%, followed by *Administrative and support service activities* 18.2% and *Real estate activities* 17.4%.

км



Graph 1. Average after-tax wages by month

**Monthly inflation 0.1% in May 2019**

**Annual inflation (May 2019/May 2018) 0.6%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in May 2019, compared to the previous month, were on the average 0.1% higher, while they were on the average 0.6% 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 three divisions, while prices in one division remained unchanged.

The highest increase in prices in May 2019, compared to the same month of the previous year, was recorded in the division *Housing*, namely by 4.0%, due to higher prices in the groups solid fuels by 8.4% and gas by 5.9%. An increase in prices was also recorded in the division *Alcoholic beverages and tobacco* by 2.9%, due to higher prices in the group tobacco by 4.5%, which occurred as a result of increased excise taxes on tobacco and tobacco products (as of 1 January of the current year). In the division *Health*, an increase at the annual level amounts to 1.5% and it occurred due to higher prices in the group pharmaceutical products by 2.4%, while higher prices in the division *Recreation and culture* were recorded in the group travel arrangements by 4.1%. In the division *Food and non-alcoholic beverages* an increase by 1.1% was recorded, due to higher prices of food by 1.4%. In the division *Transport* an increase by 0.1% wad recorded, due to higher prices in the groups fuels and lubricants for personal vehicles and transport services, by 2.7%. Higher prices at the annual level in May were also recorded in the divisions *Restaurants and hotels* by 0.7% and *Furnishings and household equipment* by 0.1%.

In the division *Education* prices remained on the average at the same level.

The highest decrease in prices in May 2019, compared to the same month of the previous year, was recorded in the division *Clothing and footwear*, by 11.9%, mainly 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 1.1%, due to lower prices in the groups insurance by 5.1% and personal items by 2.8%. A decrease in prices by 0.2% was recorded in the division *Communication*

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (May 2019/April 2019) increased by 2.3%**

**Working-day adjusted industrial production (May 2019/ May 2018) decreased by 18.2%**

**Number of employees in industry (May 2019/April 2019) increased by 0.2%**

**Seasonally adjusted industrial production** in May 2019, compared to April 2019, increased by 2.3%. During the same period, an increase by 51.2% was recorded in the section *Electricity, gas, steam and air-conditioning supply,* while in the section *Mining and quarrying* a decrease by 1.3% was recorded and in the section *Manufacturing* a decrease by 6.2%.

**Working-day adjusted industrial production** in May 2019, compared to the same month of 2018, decreased by 18.2%. During the same period, a decrease by 12.6% was recorded in the section *Electricity, gas, steam and air-conditioning*, in the section *Mining and quarrying* a decrease by 13.3% and in the section *Manufacturing* a decrease by 21.1%.

**Number of employees in industry** in May 2019, compared to April 2019, was 0.2% higher. Compared to the same month of the previous year and compared to the average monthly number of employees in 2018 it was 0.1% lower. Number of employees in industry in the period January-May 2019, compared to the same period of the previous year, was 0.1% higher. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 9.3% was recorded, while in the section Manufacturing a decrease by 0.7% was recorded and in the section Mining and quarrying a decrease by 5.4%.

Trend indices

Seasonally adjusted indices

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

**Coverage of import with export 76.6% in the period January-May 2019**

In May 2019, the value of export was 309 million KM and the value of import was 413 million KM.

In the total external trade of Republika Srpska in May 2019, the percentage of coverage of import with export was 74.8%.

In the period January-May 2019, the value of export was one billion and 497 million KM, which represented an increase by 0.5% compared to the same period of the previous year. During the same period, the value of import was one billion and 953 million KM, which represented a decrease by 5.7% compared to the same period of the previous year. The percentage of coverage of import with export in the period January-May of the current year was 76.6%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – May 2019, the highest value of export was that of export to Italy, with 241 million KM or 16.1%, followed by Serbia, with 184 million KM or 12.3% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 361 million KM or 18.5%, followed by Italy, with 275 million KM or 14.1% of the total realised import.

By group of products, in the period January – May 2019, the highest share in export was that of electricity, with the total value of 115 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 76 million KM, which was 3.9% 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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