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| PRESS RELEASE |
| **January 2021** |

**Average after-tax wage in December 979 КМ (501 Euros)**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,497 КМ; the lowest one in the section *Construction*,665 КМ**

Average monthly after-tax wage in Republika Srpska paid in December 2020 amounted to 979 KM, being the highest after-tax wage recorded so far. At the same time, it reached the amount of 500 Euros (501 Euros) for the first time. Average monthly gross wage paid in December 2020 amounted to 1,520 KM.

Average after-tax wage paid in December 2020, compared to the same month of the previous year, was nominally 4.3% higher and really 6.3% higher, while compared to November 2020 it was nominally 1.1% higher and really 1.2% higher

In December 2020, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,497 KM. On the other hand, the lowest average after-tax wage in December 2020 was the one paid in the section *Construction,* 665 KM.

In December 2020, compared to December 2019, the highest nominal increase in after-tax wages was recorded in the section *Arts, entertainment and recreation*, by 12.8%, followed by the sections *Education* with 9.5% and *Accommodation and food service activities* with 8.9%.

During the same period, a nominal increase in after-tax wages was recorded only in the section *Real estate activities,* by 3.4%.

Average after-tax wage in 2020 amounted to 956 KM, while the average gross wage amounted to 1,485 KM. Compared to 2019, average after-tax wage paid in 2020 was nominally 5.5% higher and really 6.8% higher.

 KM



Graph 1. Average after-tax wages by month

**Monthly inflation -0.1% in December 2020**

**Annual inflation (December 2020/December 2019) -1.9%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in December 2020, compared to the same month of the previous year, were on average 1.9% lower, while compared to November 2020 they were on average 0.1% lower.

Of the 12 main divisions of products and services, an increase in prices at the annual level was recorded in six divisions, a decrease was recorded in four divisions, while prices in two divisions remained unchanged.

The highest annual increase in prices in December 2020 was recorded in the division *Alcoholic beverages and tobacco*, namely by 2.7%, due to higher prices recorded in the group tobacco by 3.9%. An increase in prices was also recorded in the division *Recreation and culture*, by 1.0%, due to higher prices in the groups major durables for indoor and outdoor recreation by 6.7% and newspapers and magazines by 5.6%. Higher prices were recorded in the division *Health,* by 0.5%, due to an increase in prices in the group other medical products by 2.6%, as well as in the division *Housing*, by 0.2%, due to an increase in prices in the group solid fuels by 2.6%. An increase in prices by 0.1% was recorded in the divisions *Restaurants and hotels* and *Other goods and services*.

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

The highest decrease in prices at the annual level in December 2020 was recorded in the division *Clothing and footwear,* by 11.5%, due to seasonal discounts on ready-made clothing and footwear during the year. A decrease in prices was also recorded in the division *Transport,* by 10.6%, due to lower prices in the group fuels and lubricants by 18.5%, as well as in the division *Furnishings and household equipment*, by 1.6%, due to lower prices in the groups carpets and other floor coverings by 5.5% and household textiles by 2.8%. A decrease in prices by 0.1% was recorded in the division *Food and non-alcoholic beverages*, due to lower seasonal prices in the group vegetables by 5.2%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (Dec 2020/Nov 2020) increased by 4.0%**

**Working-day adjusted industrial production (Dec 2020/Dec 2019) increased by 3.7%**

**Seasonally adjusted industrial production** in December 2020, compared to November 2020, increased by 4.0%. During the same period, in the section *Mining and quarrying* an increase by 20.5% was recorded and in the section *Manufacturing* an increase by 6.8%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 8.4% was recorded.

**Working-day adjusted industrial production** in Republika Srpska in December 2020, compared to December 2019, increased by 3.7%. During the same period, in the section *Mining and quarrying* an increase by 19.5% was recorded and in the section *Manufacturing* an increase by 6.5%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 10.0% was recorded.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, December 2016 – December 2020 (∅2015=100)

**Number of employees in industry (Jan -Dec 2020/Jan-Dec 2019) decreased by 1.5%**

**Number of employees in industry** in December 2020, compared to the average monthly number of employees in 2019, was 2.3% lower. Compared to the same month of the previous year it was 2.7% lower and compared to November 2020 it was 0.4% lower.

Number of employees in industry in the period January-December 2020, compared to the same period of the previous year, was 1.5% lower. During the same period, in the section *Manufacturing* an increase by 0.1% was recorded, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 6.4% was recorded and in the section *Mining and quarrying* a decrease 8.3%.

**Export (December 2020/December 2019) increased by 13.6%**

**Coverage of import with export hits record high in 2020**

In December 2020, the value of export was 306 million KM, which represented an increase by 13.6% compared to December 2019, while the value of import was 412 million KM, which represented an increase by 4.9% compared to December 2019. The coverage of import with export was 74.3%.

In the period January-December 2020, the value of export was three billion and 387 million KM, which represented a decrease by 6.2% compared to the same period of the previous year. During the same period, the value of import was four billion and 473 million KM, which represented a decrease by 6.5% compared to the same period of the previous year. The percentage of coverage of import with export in the period January – December 2020 was 75.7% and it is the highest coverage recorded so far. Thus, the coverage of import with export hit record high for the sixth year in a row.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – December 2020, the highest value of export was that of export to Croatia, with 482 million KM or 14.2%, followed by Italy, with 469 million KM or 13.9% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 846 million KM or 18.9%, followed by Italy, with 633 million KM or 14.1% of the total realised import.

By group of products, in the period January – December 2020, the highest share in export was that of electricity, with the total value of 250 million KM, which was 7.4% of the total export, while the highest share in import was that of medicaments, with the total value of 204 million KM, which was 4.6% of the total import.

thous. КМ

Export

Import

2020

2019

Graph 4. Export and import by month

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