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| PRESS RELEASE |
| **August 2021** |

**Record value of average after-tax wage in August – 1,025 КМ**

**A nominal increase in after-tax wages recorded in all the sections (August 2021/August 2020)**

Average monthly after-tax wage in Republika Srpska paid in August 2021 amounted to 1,025 KM; once again, this is the highest average after-tax wage by month recorded so far.

Average after-tax wage paid in August 2021, compared to the same month of the previous year, was nominally 6.5% higher and really 4.3% higher, while compared to July 2021 it was nominally 0.6% higher and really 0.4% higher. Average monthly gross wage amounted to 1,567 KM.

In August 2021, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,501 KM. On the other hand, the lowest average after-tax wage in August 2021 was the one paid in the section *Accommodation and food service activities*, 743 KM.

In August 2021, compared to August 2020, a nominal increase in after-tax wages was recorded in all the sections of economic activities, with the highest increase being recorded in the sections *Administrative and support service activities* 23.4%, *Mining and quarrying* 11.5% and *Construction* 11.4%.

 KM



Graph 1. Average after-tax wages by month

**Monthly inflation 0.2% in August 2021**

**Annual inflation (August 2021/August 2020) 2.1%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in August 2021, compared to the previous month, were on average 0.2% higher, while compared to the same month of the previous year they were on average 2.1% higher.

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

The highest annual increase in prices in August 2021 was recorded in the section *Transport,* namely by 9.8%, due to higher prices in the group fuels and lubricants by 17.7%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 3.0%, due to higher prices in the group oils and fats by 24.3%. Higher prices were also recorded in the division *Alcoholic beverages and tobacco,* by 1.7%, due to higher prices in the group tobacco by 2.1% and in the division *Furnishings and household equipment*, by 1.6%, due to higher prices in the group furniture and pieces of furniture by 4.4%. An increase by 1.5% recorded in the division *Recreation and culture* occurred due to higher prices in the groups package holidays by 10.5% and recreation and sport services by 9.1%, while an increase by 0.5% recorded in the division *Health* occurred due to higher prices in the group other medical products by 1.3%. In the division *Restaurants and hotels* an increase in prices by 0.4% was recorded, due to higher prices in the group restaurant and café services by 0.4%. An increase in prices by 0.4% was also recorded in the division *Other goods and services,* due to higher prices in the group other services by 2.0%.

The highest decrease in prices at the annual level in August 2021 was recorded in the division *Clothing and footwear,* by 9.4%, due to seasonal discounts on ready-made clothing and footwear during the year. Lower prices were also recorded in the division *Communication,* by 0.2%, due to a decrease in prices in the group telephone and telefax equipment by 5.1%. A decrease in prices by 0.1% was recorded in two divisions, namely in the division *Housing*, due to lower prices in the group water supply and other utilities by 2.0%, and in the division *Education,* due to lower prices in the group preschool education by 1.4%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (August 2021/August 2020) increased by 7.4%**

**Seasonally-adjusted industrial production (August 2021/July 2021) increased by 0.4%**

**Working-day adjusted industrial production** in Republika Srpska in August 2021, compared to August 2020, increased by 7.4%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 11.4% was recorded, in the section *Mining and quarrying* an increase by 8.6% and in the section *Manufacturing* an increase by 4.3%.

**Seasonally adjusted industrial production** in August 2021, compared to July 2021, increased by 0.4%. During the same period, in the section *Manufacturing* an increase by 2.0% was recorded, while in the section *Mining and quarrying* a decrease by 1.2% was recorded and in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 2.7%.

Industrial production in the period January – August 2021 increased by 14.7% compared to the same period of 2020.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, August 2017 – August 2021 (∅2015=100)

**Number of employees in industry (August 2021/August 2021) increased by 0.4%**

**Number of employees in industry** in August 2021, compared to July 2021, was 0.3% higher, while compared to the same month of the previous year it was 0.4% higher.

Number of employees in industry in the period January – August 2021, compared to the same period of the previous year, was 1.8% lower. During the same period, in the section *Mining and quarrying* a decrease by 0.5% was recorded, in the section *Manufacturing* a decrease by 0.6% and in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 9.6%.

**Export (Jan-Aug 2021/Jan-Aug 2020) increased by 29.2%, import increased by 20.4%**

In the period January-August 2021, the value of export was two billion and 750 million KM, which represented an increase by 29.2% compared to the period January-August 2020, while the value of import was three billion and 457 million KM, which represented an increase by 20.4% compared to the period January-August 2020. The percentage of coverage of import with export was 79.6%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – August 2021, the highest value of export was that of export to Croatia, with 416 million KM or 15.1%, followed by Serbia, with 399 million KM or 14.5% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 646 million KM or 18.7%, followed by Italy, with 513 million KM or 14.9% of the total realised import.

By group of products, in the period January – August 2021, the highest share in export was that of electricity, with the total value of 228 million KM, which was 8.3% of the total export, while the highest share in import was that of petroleum oils, with the total value of 163 million KM, which was 4.7% of the total import.

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Export

Import

2021

2020

Graph 4. Export and import by month

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| **DATA PREPARED BY:**  |
| **Labour statistics**Biljana Glušacbiljana.glusac@rzs.rs.ba |
| **Prices statistics**Slavica Kukrićslavica.kukric@rzs.rs.ba |
| **Industry and mining statistics**Biljana Jeličić biljana.jelicic@rzs.rs.ba; Jelena Komljenovićjelena.komljenovic@rzs.rs.ba |
| **External trade statistics**Vladimir Lambetavladimir.lambeta@rzs.rs.ba |

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