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| PRESS RELEASE |
| **April 2023** |

**Average net wage in March 1,258 КМ**

**Annual real wage growth**

Average monthly net wage in Republika Srpska paid in March 2023 amounted to 1,258 KM, and it was nominally 0.2% higher and really 0.3% lower compared to February 2023. Compared to the same month of the previous year, it was nominally 15.3% higher and really 4.4% higher. Average monthly gross wage amounted to 1,910 KM.

In March 2023, the highest average net wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,643 KM. On the other hand, the lowest average net wage in March 2023 was the one paid in the section *Construction*, 926 KM.

In March 2023, compared to March 2022, a nominal increase in net wages was recorded in all sections of economic activity, with the highest increase being recorded in the section *Administrative and support service activities* 22.8%, followed by *Education* 19.8% and *Transportation and storage* 18.7%.

 KM



Graph 1. Average net wages by month

**Monthly inflation 0.5% in March 2023**

**Annual inflation (March 2023/March 2022) 10.4%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in March 2023, compared to the previous month, were on average 0.5% higher, while compared to the same month of the previous year they were on average 10.4% higher.

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

The highest annual increase in prices in March 2023 was recorded in the division *Food and non-alcoholic beverages,* by 20.1%, due to higher prices in the group milk and dairy products by 35.1% and in the group fish by 26.4%. An increase in prices was also recorded in the division *Other goods and services,* by 12.6%, due to higher prices in the group personal care products by 16.9%. An increase in prices was recorded in the following divisions as well: *Furnishings and household equipment,* by 10.5%, due to higher prices in the group carpets and other floor coverings by 13.7%; *Housing*, by 10.4%, due to higher prices in the groups solid fuels by 24.9% and materials for the repair and maintenance of the dwelling by 19.3%; *Recreation and culture*, by 8.3%, due to higher prices in the group pet products by 23.6%.

An increase in prices by 6.9% was recorded in the division *Restaurants and hotels,* due to higher prices in the group restaurant and café services by 7.8%. Higher prices were also recorded in the division *Alcoholic beverages and tobacco,* by 6.4% due to higher prices in the group beer by 9.7%. An increase in prices by 1.9% in the division *Health* occurred due to higher prices in the group dental services by 3.2%, while an increase by 1.3% in the division *Communication* occurred due to higher prices in the group postal services by 5.1%. An increase in prices by 0.6% recorded in the division *Education* occurred due to higher prices in the group preschool education by 6.7%

A decrease in prices at the annual level in March 2023 was recorded in the division *Clothing and footwear*, by 3.9%, due to seasonal discounts on ready-made clothing and footwear during the year, and in the division *Transport*, by 0.2%, due to lower prices in the group fuels and lubricants for passenger cars by 6.3%.

Annual inflation

Monthly inflation

%

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (Mar 2023/Feb 2023) increased by 2.8%**

**Working-day adjusted industrial production (Mar 2023/Mar 2022) decreased by 2.2%**

Seasonally adjusted industrial production in Republika Srpska in March 2023, compared to February 2023, increased by 2.8%.

Working-day adjusted industrial production in Republika Srpska in March 2023, compared to March 2022, decreased by 2.2%.

Working-day adjusted industrial production in Republika Srpska in the period January – March 2023, compared to the same period of 2022, decreased by 0.3%. During the same period, in the section *Mining and quarrying* an increase by 9.6% was recorded and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 0.8%, while in the section *Manufacturing* a decrease by 3.7% was recorded.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, March 2019 – March 2023 (∅2015=100)

**Number of employees in industry (March 2023/March 2022) decreased by 1.3%**

Number of employees in industry in March 2023, compared to the same month of the previous year, was 1.3% lower.

Number of employees in industry in March 2023, compared to the 2022 average, was 1.2% lower and compared to the February 2023 it was 0.2% lower.

**In the first three months of 2023, the highest value of export was that of exports to Serbia and Croatia**

In the period January – March 2023, the value of export was one billion and 353 million KM, which represented an increase by 5.4% compared to the period January - March 2022, while the value of import was one billion and 620 million KM, which represented an increase by 2.5% compared to the period January - March 2022. The percentage of coverage of import with export was 83.6%.

The coverage of import with export in the first three months 2023 of 83.6% is the second best result of Republika Srpska when compared to the first three months of any previous year. A somewhat higher coverage of import with export in the first three months was achieved only in 2021, when it amounted to 83.7%.

In March 2022, the value of export was 478 million KM, which represented a decrease by 0.3% compared to the same month of 2022, while the value of import was 657 million KM, which represented a decrease by 1.6% compared to March 2022. The percentage of coverage of import with export was 72.8%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – March 2023, the highest value of export was that of export to Serbia, with 197 million KM or 14.6%, followed by Croatia, with 190 million KM or 14.0% of the total realised export. During the same period, the highest value of import was that of import form Italy, with 253 million KM or 15.6%, followed by Serbia, with 247 million KM or 15.3% of the total realised import.

By group of products, in the period January - March 2023, the highest share in export was that of electricity, with the total value of 171 million KM, which was 12.6% of the total export, while the highest share in import was that of petroleum oils and oils obtained from bituminous minerals (other than crude), with the total value of 98 million KM, which was 6.1% of the total import.

thous. КМ

Export

Import

2023

2022

Graph 4. Export and import by month

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