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| PRESS RELEASE |
| **June 2023** |

**Average net wage in May 1,280 КМ**

**Real wage growth recorded both monthly and annually**

Average monthly net wage in Republika Srpska paid in May 2023 amounted to 1,280 KM, and it was nominally 1.2% higher and really 1.3% higher compared to April 2023. Compared to the same month of the previous year, it was nominally 15.8% higher and really 8.0% higher. Average monthly gross wage amounted to 1,945 KM.

In May 2023, the highest average net wage, by section of economic activities, was paid in the section *Mining and quarrying* and it amounted to 1,737 KM. On the other hand, the lowest average net wage in May 2023 was the one paid in the section *Construction*, 943 KM.

In May 2023, compared to May 2022, a nominal increase in net wages was recorded in all sections of economic activity, with the highest increase being recorded in the section *Accommodation and food service activities* 21.2%, followed by *Human health and social work activities* 20.3% and *Arts, entertainment and recreation* 20.0%

KM



Graph 1. Average net wages by month

**Monthly inflation -0.1% in May 2023**

**Annual inflation (May 2023/May 2022) 7.3%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in May 2023, compared to the previous month, were on average 0.1% lower, while compared to the same month of the previous year they were on average 7.3% higher.

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

The highest annual increase in prices in May 2023 was recorded in the division *Housing,* by 19.0%, due to higher prices in the groups electricity and other energy sources by 27.1% and solid fuels by 22.9%. An increase in prices was also recorded in the division *Other products and services,* by 12.1%, due to higher prices in the group personal care products by 17.4%. An increase in prices by 11.7% recorded in the division *Food and non-alcoholic beverages* occurred due to higher prices in the groups milk and dairy products by 23.0% and fish by 22.8%.

An increase in prices was recorded in the following divisions as well: *Furnishings and household equipment,* by 8.7%, due to higher prices in the group carpets and other floor coverings by 12.7% and in the group household cleaning and maintenance products by 11.3%; *Alcoholic beverages and tobacco,* by 6.8%, due to higher prices in the group beer by 13.2%; *Recreation and culture*, by 6.4%, due to higher prices in the groups pet products by 19.2% and books by 17.2%.

An increase in prices by 5.5% was recorded in the division *Restaurants and hotels,* due to higher prices in the group restaurant and café services by 6.1%. An increase in prices by 2.3% in the division *Health* occurred due to higher prices in the group health care services by 3.6%, while an increase by 1.3% in the division *Communication* occurred due to higher prices in the 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 May 2023 was recorded in the division *Transport*, by 8.4%, due to lower prices in the group fuels and lubricants for passenger cars by 18.2%, and in the division *Clothing and footwear*, by 4.2%, due to seasonal discounts on ready-made clothing and footwear during the year.

Annual inflation

Monthly inflation

%

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (Jan-May 2023/Jan-May 2022) decreased by 2.6%**

Working-day adjusted industrial production in Republika Srpska in the period January – May 2023, compared to the same period of 2022, decreased by 2.6%. During the same period, in the section *Mining and quarrying* an increase by 2.1% was recorded, while in the section *Manufacturing* a decrease by 5.0% was recorded. Working-day adjusted industrial production in the section *Electricity, gas, steam and air-conditioning supply* remained unchanged.

Seasonally adjusted industrial production in Republika Srpska in May 2023, compared to April 2023, increased by 0.6%. Working-day adjusted industrial production in Republika Srpska in May 2023, compared to May 2022, decreased by 4.3%.

Trend indices

Seasonally adjusted indices

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

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

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

Number of employees in industry in May 2023, compared to the 2022 average, was 1.3% lower, while compared to April 2023 it remained unchanged.

**In the period January-May 2023, the highest value of export was that of exports to Serbia and Croatia**

In the period January – May 2023, the value of export was two billion and 228 million KM, which represented a decrease by 0.9% compared to the period January - May 2022, while the value of import was two billion and 786 million KM, which represented a decrease by 0.1% compared to the period January - May 2022. The percentage of coverage of import with export was 80.0%.

In May 2023, the value of export was 435 million KM, which represented a decrease by 12.0% compared to the same month of 2022, while the value of import was 604 million KM, which represented an increase by 0.7% compared to May 2022. The percentage of coverage of import with export was 72.1%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – May 2023, the highest value of export was that of export to Serbia, with 333 million KM or 15.0%, followed by Croatia, with 321 million KM or 14.4% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 437 million KM or 15.7%, followed by Italy, with 429 million KM or 15.4% of the total realised import.

By group of products, in the period January - May 2023, the highest share in export was that of electricity, with the total value of 282 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 177 million KM, which was 6.4% of the total import.

thous. КМ

Export

Import

2023

2022

Graph 4. Export and import by month

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