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| **April 2014** |
| PRESS RELEASE |

**Real growth of quarterly Gross domestic product 2.0% for the period**

**(4th quarter 2013/4th quarter 2012)**

Quarterly gross domestic product in the fourth quarter of 2013 was really 2.0% higher compared to the fourth quarter of 2012.

By section of the Classification of Economic Activities aggregated at the level A10, in the fourth quarter of 2013 Gross value added increased in real terms in the following sections: *Agriculture, forestry and fishing (A)* by 10.5%, *Financial and insurance activities (K)* by 3.1%, and *Mining and quarrying; manufacturing; electricity, gas, steam and air-conditioning production and supply; water supply, sewerage, waste management and remediation activities* *(B,C,D,E)* by 2.9%, while a decrease in real terms was recorded in the section *Real estate activities (L)* by 0.3%.

In the neighbouring countries, the real growth rates of Gross domestic product for the fourth quarter of 2013 in comparison with the same quarter of 2012 were recorded as follows: FYR Macedonia 3.2%, Serbia 2.7%, Slovenia 2.1% and Croatia -1.2%.

 %

Graph 1. Real growth rates of quarterly Gross domestic product, changes in comparison with the same quarter of the previous year

**Average net wage in March 815 КМ**

The highest average net wage was that in the section *Financial and insurance activities* 1,284 КМ, while the lowest one was that in the section *Administrative and support service activities* 500 КМ

Average monthly net wage of employed persons in Republika Srpska paid in March 2014 was 815 КМ, while average monthly gross wage was 1,316 КМ.

Compared to February 2014, average net wage paid in march 2014 was really 0.8% lower, while compared to March 2013 it was really 3.8% higher.

The highest average net wage in march 2014, by section of activities, was paid in the section *Financial and insurance activities*, and it amounted to 1,284 KM, while the lowest one was paid in the section *Administrative and support service activities*, 500 KM.

In March 2014, compared to February 2014, an increase in nominal net wages was recorded in the sections *Education 8.9%, Information and communication* 3.8% and Construction 0.7%.

A decrease in nominal wages was recorded in the sections *Other service activities* 6.1%, *Mining and quarrying* 4.3% and *Electricity, gas, steam and air-conditioning supply* 4.3%.

 км



Graph 2. Average net wages of employed persons by month

**Monthly inflation 0.0% in March 2014**

**Annual inflation (March 2014/March 2013) -1.7%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in March 2014 remained on the average at the same level compared to February 2014. An increase was recorded in 3 out of 12 divisions.

The highest increase was recorded in the division *Clothing and footwear* 1.6%, due to the prices of new spring collection, where the index of the group clothing increased by 1.8% and the index of the group footwear increased by 1.2%.

An increase in price index by 0.2% recorded in the division *Furnishing and other equipment* occurred due to higher prices of furniture and equipment for the house by 1.0%.

In the division *Transport* an increase in prices by 0.1% was recorded, due to higher prices of spare parts and accessories for automobiles by 2.0%.

On the other hand, a decrease in prices was recorded in 4 out of 12 divisions.

In the division *Housing* a decrease in prices by 0.1% was recorded, due to lower prices of house maintenance and repair services by 2.6%. In the division *Other goods and services* a decrease in prices by 0.1% was recorded, due to lower prices of personal care products (toilet soap, shampoo, creams, toothpaste, etc.) by 1.4%. In the division *Food and non-alcoholic beverages*, in which prices were on the average 0.2% lower, average prices in the group *Food* were on the average 0.1% higher. An increase prices in this month was recorded for fruits 8.0%, spices, food seasonings and salt 3.2%, yoghurt 2.2%, delicatessen and other meat products 1.8%, pasta 1.5%, veal 1.5%, pork 1.3%, butter 1.3%. On the other hand, lower prices were recorded for rice 4.6%, sugar 4.2%, edible oil 4.2%, fish 3.5%, chicken 3.2%, beef 2.5%, milk 1.6%, vegetables 1.3%, eggs 1.1%. A decrease in prices by 2.0% was recorded in the group *Non-alcoholic beverages*, due to lower prices of fizzy non-alcoholic beverages by 3.6%, of coffee by 3.1%, and of tea by 1.9%. A decrease in prices by 0.2% recorded in the division *Recreation and culture* occurred due to lower prices of equipment for sports, camping and outdoor recreation by 1.2%.

In the divisions *Alcoholic beverages and tobacco*, *Health care*, *Communications*, *Education*, and *Hotels and restaurants* prices remained on the average at the same level.

Indices of products and services used for personal consumption in Republika Srpska in March 2014, compared to the same month of 2013, were on the average 1.7% lower. The greatest impact was that of the index of the division Food and non-alcoholic beverages, which was 4.5% lower compared to March 2013.

**Producer prices of industrial products on domestic market (March 2014/February 2014) remained on the average at the same level**

Producer prices of industrial products on domestic market in March 2014, compared to February 2014, remained on the average at the same level. Compared to March 2013 they were on the average 1.2% lower and compared to December 2013 they were on the average 0.2% higher.

By purpose of consumption, in March 2014, compared to February 2014, prices of intermediate goods were on the average 0.3% higher, while prices of capital goods were on the average 0.7% lower and prices of consumer non-durables were 0.2% lower. Prices of energy and prices of consumer durables remained on the average at the same level.

Prices of consumer durables, by purpose of consumption, in March 2014, compared to March 2013, were on the average 1.2% higher, while prices of intermediate goods were on the average 2.9% lower, prices of capital goods 1.3% lower, prices of consumer non-durables 0.9% lower, and prices of energy were 0.1% lower.

By section of industrial production (PRODCOM), in March 2014, compared to February 2014, prices in the section (B) Mining and quarrying were on the average 0.2% lower, while prices in the sections (C) Manufacturing and (D) Electricity, gas, steam and air-conditioning supply remained on the average at the same level.

In March 2014, compared to March 2013, prices in the section *Manufacturing* deceased by 2.1%, prices in the section Mining and quarrying decreased by 0.3%, while prices in the section Electricity, gas, steam and air-conditioning supply remained on the average at the same level.

**Producer prices of industrial products on non-domestic market (March 2014/February 2014) on the average 0.2% lower**

Producer prices of industrial products on non-domestic market in March 2014, compared to February 2014, were on the average 0.2% lower, compared to March 2013 they were 1.2% lower, and compared to December 2013 they were 0.9% lower.

By purpose of consumption, in March 2014, compared to February 2014, prices of consumer non-durables were on the average 0.2% higher and prices of energy were 0.1% higher, while prices of intermediate goods were on the average 0.3% lower and prices of capital goods were 0.2% lower. Prices of consumer durables remained on the average at the same level.

Prices of consumer durables, by purpose of consumption, in March 2014, compared to March 2013, were on the average 2.5% higher and prices of consumer non-durables were 1.3% higher, while prices of capital goods were on the average 0.9% lower, prices of intermediate goods were 0.8% lower and prices of energy were 0.6% lower.

By section of industrial production (PRODCOM), prices in the section (B) Mining and quarrying in March 2014, compared to February 2014, were on the average 1.5% higher, while prices in the section (C) Manufacturing were on the average 0.3% lower. Prices in the section (D) Electricity, gas, steam and air-conditioning supply remained on the average at the same level.

In March 2014, compared to March 2013, prices in the section *Mining and quarrying* increased by 3.9% and prices in the section *Manufacturing* decreased by 0.5%.

**Working-day adjusted industrial production (March 2014/March 2013) increased by 1.4%**

Number of employees in industry (March 2014/March 2013) increased by 2.4%

**Working-day adjusted industrial production** in March 2014, compared to March 2013, increased by 1.4%. In the section *Mining and quarrying* an increase by 12.3% was recorded and an increase by 8.7% in the section *Manufacturing*, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 20.3% was recorded. Working-day adjusted production of capital goods in March 2014, compared to March 2013, was 21.9% higher, production of intermediate goods was 11.4% higher, production of consumer durables was 10.8% higher and production of consumer non-durables was 9.0% higher, while production of energy was 16.4% lower.

**Number of employees in industry** in March 2014, compared to the same month of the previous year, was 2.4% higher. Compared to the average number of employees in 2013 it was 1.0% higher and compared to February 2014 it was 0.4% higher. In the period January – March 2014, compared to the same period of the previous year, in the section *Mining and quarrying* an increase by 5.8% was realised, in the section *Manufacturing* an increase by 1.7% and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 1.4% was recorded.

Graph 3. Indices of industrial production, March 2010 – March 2014 (∅2010=100)

**Export (January-March 2014/January-March 2013) increased by 14.0%**

Coverage of import with export (in the period January-March 2014) 58.0%

In March 2014, the value of export amounted to 231 million KM and the value of import was 422 million KM.

In the total external trade realised by Republika Srpska in March this year, the percentage of import with ezport was 54.7%.

In the period January – March 2014, the value of export wad 639 million KM, which represented an increase by 14.0% compared to the same period of the previous year. During the same period, the value of import was 1 billion and 101 million KM, which represented an increase by 7.4% compared to the same period of the previous year. The percentage of coverage of import with export in the first three months of the current year was 58.0%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – March 2014, the highest value of export was that of export to Italy, with 112 million KM or 17.6%, followed by Serbia, with 96 million or 15.0% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 259 million KM or 23.6%, followed by Serbia, with 161 million KM or 14.6% of the total realised import.

By group of products, in the period January – March 2014, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except raw) with the total value of 68 million KM, which was 10.7% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals (raw), with the total value of 255 million KM, which was 23.1% of the total import.

thous. КМ

2013

2014

Graph 4. Export and import by month

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| **PREPARED BY:**  |
| **National accounts statistics**Dragana Kunovacdragana.kunovac@rzs.rs.ba |
| **Labour statistics**Biljana Glušacbiljana.glusac@rzs.rs.ba |
| **Prices statistics**Biljana TešićBiljana.tesic@rzs.rs.baJasminka Milićjasminka.milic@rzs.rs.ba |
| **Industry and mining statistics**Mirjana Bandurmirjana.bandur@rzs.rs.ba |
| **External trade statistics**Sanja Stojčević Uvalić, MSc[sanja.stojcevic@rzs.rs.ba](file://\\kordun\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\HVIF4827\sanja.stojcevic@rzs.rs.ba) |

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| **SYMBOLS** |
| **∅** - average¹ - estimate |

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