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| PRESS RELEASE |
| **January 2019** |

**Average after-tax wage in December 891 КМ**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,413 КМ; the lowest one in the section *Arts, entertainment and recreation* 611 КМ**

Average monthly after-tax wage in Republika Srpska paid in December 2018 amounted to 891 KM, while average monthly gross wage was 1,382 KM.

Average after-tax wage paid in December 2018, compared to the same month of the previous year, was nominally 6.7% higher, while compared to November 2018 it was nominally 1.3% higher.

In December 2018, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,431 KM. On the other hand, the lowest average after-tax wage in December 2018 was the one paid in the section *Arts, entertainment and recreation* 611 KM.

In December 2018, compared to November 2018, the highest nominal increase in after-tax wages was recorded in the sections *Accommodation and food service activities* 11.2%, *Other service activities* 10.7% and *Professional, science and technical activities* 3.8%.

A decrease by 0.1% in nominal wages was recorded in the section *Wholesale and retail trade; repair of motor vehicles and motorcycles*.

км



Graph 1. Average after-tax wages by month

**Monthly inflation -0.3% in December 2018**

**Annual inflation (December 2018/December 2017) 1.4%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in December 2018, compared to the previous month, were on the average 0.3% lower, while they were on the average 1.4% higher at the annual level.

Of the 12 main divisions of products and services, an increase in prices was recorded in four divisions, a decrease was recorded in five divisions, while prices in three divisions remained on the average at the same level.

The highest increase in prices in December was recorded in the division *Alcoholic beverages and tobacco* (0.4%), due to higher prices in the group Alcoholic beverages by 1.4%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages* (0.3%), due to higher (seasonal) prices of vegetables, by 6.7%. Higher prices in December were also recorded in the divisions Housing and Health, by 0.1% both.

In the divisions *Communication*, *Education*, and *Restaurants and hotels* prices remained on the average at the same level.

The highest decrease in prices in December was recorded in the division *Clothing and footwear* (4.6%), due to a number of discounted prices for both clothing and footwear. A decrease in prices was also recorded in the division *Transport* (1.0%), due to lower prices in the group Fuels and lubricants by 1.5%. Lower prices were also recorded in the division *Other goods and services* (0.6%), in which a decrease in prices by 1.5% was recorded in the group Personal items and by 1.4% in the group Personal care products. In the division *Furnishings and household equipment* (0.2%), lower prices were recorded in the groups Household textiles by 0.6%, Small household appliances by 0.5% and Furniture and carpets by 0.5%. In the division *Recreation and culture* (0.1%), a decrease in prices by 1.8% was recorded in the group Sports and recreation equipment.

Annual inflation

Monthly inflation

2018

2017

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (Jan-Dec 2018/Jan-Dec 2017) increased by 3.6%**

**Seasonally adjusted industrial production (December 2018/November 2018) increased by 0.1%**

**Number of employees in industry (Jan-Dec 2018/Jan-Dec 2017) increased by 2.1%**

**Working-day adjusted industrial production** in the period January-December2018, compared to the same period of 2017, increased by 3.6%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 19.8% was recorded and in the section *Mining and quarrying* and increase by 4.1%, while a decrease by 3.0% was recorded in the section *Manufacturing*.

Seasonally adjusted industrial production in December2018, compared to November 2018, increased by 0.1%. During the same period, in the section *Manufacturing* an increase by 3.6% was recorded and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 2.8%, while a decrease by 9.3% was recorded in the section *Mining and quarrying*.

**Number of employees in industry** in December 2018, compared to the average monthly number of employed persons in 2017, was 2.4% higher. Compared to the same month of the previous year it was 1.5% higher, while compared to November 2018 it was 0.4% lower. Number of employees in industry in the period January – December 2018, compared to the same period of the previous year, was 2.1% higher. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 5.0% was recorded and in the section *Manufacturing* an increase by 2.1%, while a decrease by 2.3% was recorded in the section *Mining and quarrying*.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, December 2014 – December 2018. (∅2015=100)

**Coverage of import with export 73.0% in December 2018**

In December 2018, the value of export was 285 million KM and the value of import was 390 million KM.

In the total external trade of Republika Srpska in December 2018, the percentage of coverage of import with export was 73.0%. The percentage of coverage of import with export in the period January-December was 71.7%.

In the period January-December 2018, the value of export was three billion and 741 million KM, which represented an increase by 7.6% compared to the same period of the previous year. During the same period, the value of import was five billion and 217 million KM, which represented an increase by 6.5% compared to the same period of the previous year.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – December 2018, the highest value of export was that of export to Italy, with 573 million KM or 15.3%, followed by Serbia, with 485 million KM or 13.0% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 876 million KM or 16.8%, followed by Italy, with 587 million KM or 11.2% of the total realised import.

By group of products, in the period January – December 2018, the highest share in export was that of electricity, with the total value of 286 million KM, which was 7.6% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals (crude), with the total value of 595 million KM, which was 11.4% of the total import.

thous. КМ

export

import

2018

2017

Graph 4. Export and import by month

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| **SYMBOLS** |
| **∅** - average  ¹ - estimate |

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