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| Prvi.jpg | | 24 August 2020, No. **242/20** |
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| PRESS RELEASE |
| **August 2020** |

**Average after-tax wage in July 955 КМ**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,457 КМ; the lowest one in the section *Construction,* 666 КМ**

Average monthly after-tax wage in Republika Srpska paid in July amounted to 955 KM, while average monthly gross wage was 1,482 KM.

Average after-tax wage paid in July 2020, compared to the same month of the previous year, was nominally 4.8% higher and really 6.1% higher, while compared to June 2020 it was nominally 0.3% lower and really 0.1% higher.

In July 2020, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,457 KM. On the other hand, the lowest average after-tax wage in July 2020 was the one paid in the section *Construction* 666 KM.

In July 2020, compared to July 2019, the highest nominal increase in after-tax wages was recorded in the section *Administrative and support service activities* 14.7%, followed by *Arts, entertainment and recreation* 10.9% and *Real estate activities* 10.1%.

During the same period, a nominal decrease in after-tax wages was recorded in the sections *Mining and quarrying* 1.7%, *Electricity, gas, steam and air-conditioning supply* 0.1% and *Financial and insurance activities* 0.1%.

KM



Graph 1. After after-tax wages by month

**Monthly inflation -0.4% in July 2020**

**Annual inflation (July 2020/July 2019) -1.3%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in July 2020, compared to the same month of the previous year, were on average 1.3% lower, while compared to June 2020 they were on average 0.4% lower.

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

The highest annual increase in prices in July 2020 was recorded in the division *Alcoholic beverages and tobacco*, namely by 3.5%, due to higher prices recorded in the group tobacco by 3.9% and in the group beer by 3.3%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 1.3%, due to higher (seasonal) prices in the groups fruit by 20.4% and oils and fats by 6.2%. Higher prices were recorded in the division *Recreation and culture*, by 1.2%, due to higher prices in the group major durables for indoor and outdoor recreation by 6.7%, and in the division *Health*, by 1.1%, due to higher prices in the group other medical products by 1.9%. An increase in prices by 0.5% was recorded in the division *Communication*, namely in the group telecommunication services by 0.6%. In the division *Housing* an increase in prices by 0.4% was recorded due to higher prices in the group solid fuels by 2.4%, while an increase by 0.2% recorded in the division *Restaurants and hotels* occurred due to higher prices in the group catering services by 0.6%.

In the divisions *Education* and *Other goods and services* prices on average remained unchanged.

The highest decrease in prices at the annual level in July 2020 was recorded in the division *Transport*, by 11.6%, due to lower prices in the group fuels and lubricants by 19.4%. A decrease in prices was also recorded in the division *Clothing and footwear*, by 8.6%, due to seasonal discounts on ready-made clothing and footwear during the year, as well as in the division *Furnishings and household equipment*, by 1.4%, in which a decrease in prices by 3.4% was recorded in the group tableware and in the group large tools and equipment.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (July 2020/June 2020) increased by 5.7%**

**Working-day adjusted industrial production (July 2020/July 2019) decreased by 12.8%**

**Number of employees in industry (January-July 2020/January-July 2019) decreased by 0.7%**

**Seasonally adjusted industrial production** in July 2020, compared to June 2020, increased by 5.7%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 24.2% was recorded and in the section *Mining and quarrying* an increase by 7.9%, while a decrease by 3.2% was recorded in the section *Manufacturing*.

**Working-day adjusted industrial production** in Republika Srpska in July 2020, compared to July 2019, decreased by 12.8%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 6.9% was recorded, in the section *Manufacturing* a decrease by 13.8% and in the section *Mining and quarrying* a decrease by 21.8%.

**Number of employees in industry** in July 2020, compared to the average monthly number of employees in 2019, was 2.4% lower. Compared to June 2020 it was 0.8% lower and compared to the same month of the previous year it was 2.7% lower. Number of employees in industry in the period January-July 2020, compared to the same period of the previous year, was 0.7% lower. During the same period, in the section *Manufacturing* an increase by 0.7% was recorded, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 3.3% was recorded and in the section *Mining and quarrying* a decrease by 9.5%.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, July 2016 – July 2020 (∅2015=100)

**Coverage of import with export 74.8% in the period January – July 2020**

In the period January - July 2020, the value of export was one billion and 892 million KM, which represented a decrease by 12.2% compared to the same period of the previous year. During the same period, the value of import was two billion and 528 million KM, which represented a decrease by 9.2% compared to the same period of the previous year. The percentage of coverage of import with export in the period January-July 2020 was 74.8%, while in July 2020 the percentage of coverage of import with export amounted to 72.8%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January - July 2020, the highest value of export was that of export to Croatia, with 285 million KM or 15.0%, followed by Italy, with 260 million KM or 13.8% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 467 million KM or 18.5%, followed by Italy, with 366 million KM or 14.5% of the total realised import

By group of products, in the period January - July 2020, the highest share in export was that of electricity, with the total value of 161 million KM, which was 8.5% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals, with the total value of 119 million KM, which was 4.7% of the total import.

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Export

Import

2020

2019

Graph 4. Export and import by month

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| The Release prepared by the Division for Publications, Public Relations and Statistical Data Confidentiality |
| Prof. Dr. Jasmin Komić, Acting Director, Editor in Chief  Vladan Sibinović, Head of the Division  Republika Srpska, Banja Luka, Veljka Mlađenovića 12d  Published by the Republika Srpska Institute of Statistics  The Release is published online, at: www.rzs.rs.ba  Telephone. +387 51 332 700; E-mail: [stat@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\stat@rzs.rs.ba)  **Data may be used provided the source is acknowledged** |