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| PRESS RELEASE |
| **June 2020** |

**Average after-tax wage in May 950 КМ**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,438 КМ; the lowest one in the section *Construction*,654 КМ**

Average monthly after-tax wage in Republika Srpska paid in May 2020 amounted to 950 КМ, while average monthly gross wage was 1,475 КМ.

Average after-tax wage paid in May 2020, compared to the same month of the previous year, was nominally 5.3% higher and really 7.5% higher, while compared to April 2020 it was nominally 0.4% higher and really 1.3% higher.

In May 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 1,438 KM. On the other hand, the lowest average after-tax wage in May 2020 was the one paid in the section *Construction* 654 KM.

In May 2020, compared to May 2019, a nominal increase in after-tax wages was recorded in all 19 sections. The highest increase was recorded in the section *Administrative and support service activities* 12.9%, followed by *Transportation and storage* 10.7% and *Education* 7.9%.

 KM



Graph 1. Average after-tax wages by month

**Monthly inflation -0.8% in May 2020**

**Annual inflation (May 2020/May 2019) -2.1%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in May 2020, compared to the same month of the previous year, were on average 2.1% lower, while compared to April 2020 they were on average 0.8% lower.

Of the 12 main divisions of products and services, an increase in prices was recorded in six divisions, a decrease was recorded in five divisions, while prices in one division remained unchanged.

The highest annual increase in prices in May 2020 was recorded in the division *Alcoholic beverages and tobacco*, namely by 5.8%, due to higher prices recorded in the group tobacco, by 7.0%. An increase in prices was also recorded in the division *Recreation and culture*, by 2.8%, due to higher prices in the groups recreation and sport services by 5.8% and major durables for indoor and outdoor recreation by 5.6%. Higher prices in the division *Health*, in which an increase by 1.2% occurred, were recorded in the groups other medical products by 2.0% and pharmaceutical products by 1.5%, while an increase in prices by 0.8% in the division *Communication* occurred due to higher prices in the group telecommunication services. Higher prices were also recorded in the division *Food and non-alcoholic beverages*, by 0.3%, due to an increase in prices in the groups fruit by 16.5%, oils and fats by 4.5% and bread and cereals by 2.9%. In the division *Restaurants and hotels*, in which an increase in prices by 0.2% was recorded, occurred in the group catering services, 0.6%.

In the division *Education* prices on average remained unchanged.

The highest decrease in prices at the annual level in May 2020 was recorded in the division *Transport*, by 14.5%, due to lower prices in the group fuels and lubricants by 24.9%. A decrease in prices was also recorded in the division *Clothing and footwear* by 11.7%, due to seasonal discounts on ready-made clothing and footwear during the year. Lower prices in the division *Furnishings and household equipment,* in which a decrease in prices by 2.3% occurred, were recorded in the groups household consumables by 4.1% and large tools and equipment by 3.4%. A decrease in prices by 0.2% was recorded in the division Other goods and services, due to lower prices in the group other personal items by 6.1%, while a decrease in prices by 0.1% recorded in the division *Housing* occurred due to lower prices in the group bottled gas, by 5.3%, as a result of discount.

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (May 2020/April 2020) increased by 0.2%**

**Working-day adjusted industrial production (May 2020/May 2019) decreased by 14.4%**

**Number of employees in industry (January-May 2020/January-May 2019) decreased by 0.1%**

**Seasonally adjusted industrial production** in May 2020, compared to April 2020, increased by 0.2%. During the same period, an increase by 10.6% was recorded in the section *Manufacturing*, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 5.8% was recorded and in the section *Mining and quarrying* a decrease by 19.3%.

**Working-day adjusted industrial production** in Republika Srpska in May 2020, compared to May 2019, decreased by 14.4%. During the same period, in the section *Mining and quarrying* an increase by 2.7% was recorded, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 10.2% was recorded and in the section *Manufacturing* a decrease by 20.4%.

**Number of employees in industry** in May 2020, compared to the average monthly number of employees in 2019, was 1.4% lower. Compared to April 2020 it was 0.7% lower and compared to the same month of the previous year it was 1.5% lower. Number of employees in industry in the period January-May 2020, compared to the same period of the previous year, was 0.1% lower. During the same period, in the section *Manufacturing* an increase by 1.3% was recorded, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 2.1% was recorded and in the section *Mining and quarrying* a decrease by 9.6%.

Trend indices

Seasonally adjusted indices

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

**Coverage of import with export 75.4% in the period January – May 2020**

In May 2020, the value of export was 252 million KM, which represented a decrease by 18.3% compared to May 2019. The value of import was 334 million KM, which represented a decrease by 19.2% compared to the same month of the previous year.

In the total external trade of Republika Srpska in May 2020, the percentage of coverage of import with export was 75.6%.

In the period January - May 2020, the value of export was one billion and 299 million KM, which represented a decrease by 13.1% compared to the same period of the previous year. During the same period, the value of import was one billion and 723 million KM, which represented a decrease by 11.7% compared to the same period of the previous year. The percentage of coverage of import with export in the period January-May 2020 was 75.4%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January - May 2020, the highest value of export was that of export to Croatia, with 197 million KM or 15.1%, followed by Italy, with 164 million KM or 12.6% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 308 million KM or 17.9%, followed by Italy, with 240 million KM or 13.9% of the total realised import.

By group of products, in the period January - May 2020, the highest share in export was that of electricity, with the total value of 123 million KM, which was 9.5% of the total export, while the highest share in import was that of medicaments, with the total value of 84 million KM, which was 4.9% of the total import.

thous. КМ

Export

Import

2020

2019

Graph 4. Export and import by month

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