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| PRESS RELEASE |
| **November 2020** |

**Average after-tax wage in October 964 КМ**

**The highest average after-tax wage in the section *Financial and insurance activities* 1,451 КМ; the lowest one in the section *Construction*,664 КМ**

Average monthly after-tax wage in Republika Srpska paid in October 2020 amounted to 964 KM, while average monthly gross wage was 1,494 KM.

Average after-tax wage paid in October 2020, compared to the same month of the previous year, was nominally 5.9% higher and really 8.0% higher, while compared to September 2020 it was nominally 0.1% lower and really 1.1% lower.

In October 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 1,451 KM. On the other hand, the lowest average after-tax wage in October 2020 was the one paid in the section *Construction,* 664 KM.

In October 2020, compared to October 2019, a nominal increase in after-tax wages was recorded in all the sections of economic activity, with the highest increase being recorded in the section *Arts, entertainment and recreation*, 14.8%, followed by *Education* 9.8% and *Transportation and storage* 8.4%.

KM



Graph 1. Average after-tax wages by month

**Monthly inflation 1.0% in October 2020**

**Annual inflation (October 2020/October 2019) -1.9%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in October 2020, compared to the same month of the previous year, were on average 1.9% lower, while compared to September 2020 they were on average 1.0% higher.

Of the 12 main divisions of products and services, an increase in prices at the annual level was recorded in five divisions, a decrease was recorded in five divisions, while prices in two divisions remained unchanged.

The highest annual increase in prices in October 2020 was recorded in the section *Alcoholic beverages and tobacco*, namely by 3.4%, due to higher prices recorded in the group tobacco by 3.9% and in the group beer by 3.1%. An increase in prices was also recorded in the division *Recreation and culture*, by 1.2%, due to higher prices in the groups newspapers and magazines by 7.0% and major durables for indoor and outdoor recreation by 6.7%. Higher prices were recorded in the division *Health*, by 0.5%, due to higher prices in the group other medical products by 3.5%, and in the division *Communication*, by 0.4%, due to higher prices in the group telecommunication services. An increase in prices by 0.2% was recorded in the division *Other goods and services*.

In the divisions *Food and non-alcoholic beverages* and *Education* prices remained on average at the same level.

The highest decrease in prices at the annual level in October 2020 was recorded in the division *Transport*, by 11.5%, due to lower prices in the group fuels and lubricants by 19.8%. A decrease in prices was also recorded in the division *Clothing and footwear*, by 9.6%, due to seasonal discounts on ready-made clothing and footwear during the year, as well as in the division *Furnishings and household equipment*, by 1.6%, due to lower prices in the groups carpets and other floor coverings by 4.7% and household textiles by 4.1%. A decrease in prices by 0.2% was recorded in the division *Housing*, while in the division *Restaurants and hotels* a decrease by 0.1% was recorded.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (Oct 2020/Sep 2020) increased by 1.6%**

**Working-day adjusted industrial production (Oct 2020/Oct 2019) increased by 0.1%**

**Seasonally adjusted industrial production** in October 2020, compared to September 2020, increased by 1.6%. During the same period, an increase by 15.1% was recorded in the section *Electricity, gas, steam and air-conditioning supply*, in the section *Mining and quarrying* an increase by 2.6% was recorded and in the section *Manufacturing* an increase by 0.6%.

**Working-day adjusted industrial production** in Republika Srpska in October 2020, compared to October 2019, increased by 0.1%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 15.2% was recorded and in the section *Mining and quarrying* an increase by 4.4%, while in the section *Manufacturing* a decrease by 4.3% was recorded.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry (Jan-Oct 2020/Jan-Oct 2019) decreased by 1.2%**

**Number of employees in industry** in October 2020, compared to the average monthly number of employees in 2019, was 2.0% lower. Compared to the same month of the previous year it was 2.6% lower, while compared to September 2020 it was 0.4% higher.

Number of employees in industry in the period January-October 2020, compared to the same period of the previous year, was 1.2% lower. During the same period, in the section *Manufacturing* an increase by 0.4% was recorded, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 5.7% was recorded and in the section *Mining and quarrying* a decrease 8.8%.

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

In the period January - October 2020, the value of export was two billion and 770 million KM, which represented a decrease by 8.7% compared to the same period of the previous year. During the same period, the value of import was three billion and 676 million KM, which represented a decrease by 7.8% compared to the same period of the previous year. The percentage of coverage of import with export in the period January-October 2020 was 75.4%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January - October 2020, the highest value of export was that of export to Croatia, with 404 million KM or 14.6%, followed by Italy, with 383 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 702 million KM or 19.1%, followed by Italy, with 521 million KM or 14.2% of the total realised import.

By group of products, in the period January - October 2020, the highest share in export was that of electricity, with the total value of 215 million KM, which was 7.7% of the total export, while the highest share in import was that of medicaments, with the total value of 162 million KM, which was 4.4% of the total import.

thous. КМ

Export

Import

2019

2020

Graph 4. Export and import by month

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