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| PRESS RELEASE |
| **August 2021** |

**Record value of average after-tax wage in July – 1,019 КМ**

**A nominal increase in after-tax wages recorded in all the sections (July 2021/July 2020)**

Average monthly after-tax wage in Republika Srpska paid in July 2021 amounted to 1,019 KM. This is the first time that the average after-tax wage has exceeded 1,000 KM.

Average after-tax wage paid in July 2021, compared to the same month of the previous year, was nominally 6.7% higher and really 4.9% higher, while compared to June 2021 it was nominally 2.5% higher and really 2.6% higher. Average monthly gross wage amounted to 1,559 KM.

In July 2021, the highest average after-tax wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,526 KM. On the other hand, the lowest average after-tax wage in July 2021 was the one paid in the section *Accommodation and food service activities*, 729 KM.

In July 2021, compared to July 2020, a nominal increase in after-tax wages was recorded in all the sections of economic activity, with the highest increase being recorded in the sections *Administrative and support service activities* 17.1%, *Arts, entertainment and recreation* 17.0% and *Mining and quarrying* 11.6%.

KM



Graph 1. Average after-tax wages by month

**Monthly inflation -0.1% in July 2021**

**Annual inflation (July 2021/July 2020) 1.7%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in July 2021, compared to the previous month, were on average 0.1% lower, while compared to the same month of the previous year they were on average 1.7% higher.

Of the 12 main divisions of products and services, an increase in prices at the annual level was recorded in nine divisions, while a decrease was recorded in three divisions.

The highest annual increase in prices in July 2021 was recorded in the section *Transport,* namely by 9.9%, due to higher prices in the group fuels and lubricants by 17.6%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 1.9%, due to higher prices in the group oils and fats by 23.3%. Higher prices were also recorded in the division *Alcoholic beverages and tobacco,* by 1.4%, due to higher prices in the group tobacco by 2.1% and in the division Furnishings and household equipment, by 0.9%, due to higher prices in the group furniture and pieces of furniture by 3.3%. An increase by 0.9% recorded in the division *Recreation and culture* occurred due to higher prices in the groups package holidays by 7.8% and recreation and sport services by 5.7%, while an increase by 0.6% recorded in the division *Other goods and services* occurred due to higher prices in the group other services by 2.0%. In the division *Restaurants and hotels* an increase in prices by 0.4% was recorded, due to higher prices in the group restaurant and café services by 0.5%. Higher prices were also recorded in the division *Housing,* namely by 0.2%, due to an increase in prices in the group liquid fuels by 26.7%, and in the division *Health*, by 0.2%, due to higher prices in the group other medical products by 1.2%.

The highest decrease in prices at the annual level in July 2021 was recorded in the division *Clothing and footwear,* by 9.5%, due to seasonal discounts on ready-made clothing and footwear during the year. A decrease in prices was also recorded in the division *Communication,* by 0.2%, due to lower prices in the group telephone and telefax equipment by 5.8%. Lower prices in the division *Education,* namely by 0.1%, occurred due to a decrease in prices by 1.4% in the group preschool education.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (July 2021/July 2020) increased by 9.7%**

**Seasonally-adjusted industrial production (July 2021/June 2021) decreased by 5.2%**

**Working-day adjusted industrial production** in Republika Srpska in July 2021, compared to July 2020, increased by 9.7%. During the same period, in the section *Mining and quarrying* an increase by 18.7% was recorded, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 14.5% and in the section *Manufacturing* an increase by 5.4%.

**Seasonally adjusted industrial production** in July 2021, compared to June 2021, decreased by 5.2%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 2.9% was recorded and in the section *Mining and quarrying* an increase by 2.3%, while in the section *Manufacturing* a decrease by 6.2% was recorded.

Industrial production in the period January – July 2021 increased by 15.8% compared to the same period of 2020.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, July 2017 – July 2021 (∅2015=100)

**Number of employees in industry (July 2021/June 2021) decreased by 0.1%**

**Number of employees in industry** in July 2021, compared to both June 2021 and the same month of the previous year, was 0.1% lower.

Number of employees in industry in the period January-July 2021, compared to the same period of the previous year, was 2.1% lower. During the same period, in the section *Mining and quarrying* a decrease by 0.5% was recorded, in the section *Manufacturing* a decrease by 0.9% and in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 10.4%.

**Export (Jan-Jul 2021/Jan-Jul 2020) increased by 27.7%, import increased by 19.1%**

In the period January-July 2021, the value of export was two billion and 416 million KM, which represented an increase by 27.7% compared to the period January-July 2020, while the value of import was three billion and 10 million KM, which represented an increase by 19.1% compared to the period January-July 2020. The percentage of coverage of import with export was 80.3%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – July 2021, the highest value of export was that of export to Croatia, with 365 million KM or 15.1%, followed by Italy, with 357 million KM or 14.8% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 552 million KM or 18.3%, followed by Italy, with 457 million KM or 15.2% of the total realised import.

By group of products, in the period January – July 2021, the highest share in export was that of electricity, with the total value of 196 million KM, which was 8.1% of the total export, while the highest share in import was that of petroleum oils, with the total value of 134 million KM, which was 4.4% of the total import.

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Export

Import

2021

2020

Graph 4. Export and import by month

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