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| PRESS RELEASE |
| **November 2021** |

**Record value of average after-tax wage in October – 1,027 КМ**

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

Average monthly after-tax wage in Republika Srpska paid in October 2021 amounted to 1,027 KM; once again, this is the highest average after-tax wage by month recorded so far.

Average after-tax wage paid in October 2021, compared to the same month of the previous year, was nominally 6.5% higher and really 2.4% higher, while compared to September 2021 it remained at the same level nominally, while really it was 2.2% lower. Average monthly gross wage amounted to 1,568 KM.

In October 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 1,562 KM. On the other hand, the lowest average after-tax wage in October 2021 was the one paid in the section *Accommodation and food service activities*, 739 KM

In October 2021, compared to October 2020, a nominal increase in after-tax wages was recorded in all the sections of economic activities, with the highest increase being recorded in the sections *Administrative and support service activities* 28.6%, *Construction* 13.0% and *Arts, entertainment and recreation* 10.7%.

KM



Graph 1. Average after-tax wages by month

**Monthly inflation 2.3% in October 2021**

**Annual inflation (October 2021/October 2020) 4.0%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in October 2021, compared to the previous month, were on average 2.3% higher, while compared to the same month of the previous year they were on average 4.0% 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 October 2021 was recorded in the section *Transport,* namely by 14.3%, due to higher prices in the group fuels and lubricants for passenger cars by 26.1%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 6.2%, due to higher prices in the groups oils and fats by 28.2% and vegetables by 13.5%. Higher prices were also recorded in the division *Furnishings and household equipment,* by 2.9%, due to higher prices in the group furniture and pieces of furniture by 7.3%. An increase in prices was recorded in the following divisions as well: *Alcoholic beverages and tobacco,* by 1.5%, due to higher prices in the group tobacco by 2.1%; *Recreation and culture* by 1.5%, due to higher prices in the group recreation and sport services by 9.1%; *Other goods and services* by 1.3%, due to higher prices in the group personal care products by 2.5%. An increase by 1.1% recorded in the division *Housing* occurred due to higher prices in the groups liquid fuels by 36.5% and gas by 30.2%, while an increase by 0.9% recorded in the division *Health* occurred due to higher prices in the group outpatient services by 3.6%. In the division *Restaurants and hotels* an increase in prices by 0.5% was recorded, due to higher prices in the group restaurant and café services by 0.6%.

The highest decrease in prices at the annual level in October 2021 was recorded in the division *Clothing and footwear,* by 8.7%, due to seasonal discounts on ready-made clothing and footwear during the year. Lower prices were also recorded in the division *Communication,* by 0.2%, due to a decrease in prices in the group telephone and telefax equipment by 3.9%. A decrease in prices by 0.2% was also recorded in the division *Education,* due to lower prices in the group preschool education by 1.6%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Industrial production (Jan-Oct 2021/Jan-Oct 2020) increased by 12.9%**

**Number of employees in industry (Oct 2021/Oct 2020) increased by 0.2%**

Industrial production in Republika Srpska in the period January – October 2021, compared to the same period of 2020, increased by 12.9%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 17.8% was recorded, in the section *Manufacturing* an increase by 12.8% and in the section *Mining and quarrying* an increase by 2.6%.

The increase in industrial production recorded in the section *Manufacturing* occurred mainly due to an increase recorded in the following divisions: *Manufacture of fabricated metal products, except machinery and equipment* with an increase by 32.5%, *Manufacture of furniture* with an increase by 14.6%, *Manufacture of leather and related products* with an increase by 12.2%, *Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials* with an increase by 2.9% and *Manufacture of food products* with an increase by 1.7%. In the section *Mining and quarrying,* the highest increase in industrial production was recorded in the division *Mining of metal ores,* namely by 13.0%.

**Working-day adjusted industrial production** in Republika Srpska in October 2021, compared to October 2020, increased by 4.7%, while **seasonally adjusted industrial production** in October 2021, compared to September 2021, decreased by 0.1%.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry** in October 2021, compared to the same month of the previous year, was 0.2% higher, while compared to September 2021 it was 0.1% higher.

Number of employees in industry in the period January – October 2021, compared to the same period of the previous year, was 1.3% lower.

**Export (Jan-Oct 2021/Jan-Oct 2020) increased by 28.9%, import increased by 22.8%**

In the period January-October 2021, the value of export was three billion and 577 million KM, which represented an increase by 28.9% compared to the period January-October 2020, while the value of import was four billion and 513 million KM, which represented an increase by 22.8% compared to the period January-October 2020. The percentage of coverage of import with export was 79.3%.

In October 2021, the value of export was 401 million KM, which represented an increase by 21.1% compared to the same month of 2020, while the value of import was 528 million KM, which represented an increase by 28.1% compared to October 2020.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – October 2021, the highest value of export was that of export to Serbia, with 523 million KM or 14.6%, followed by Croatia, with 519 million KM or 14.5% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 853 million KM or 18.9%, followed by Italy, with 670 million KM or 14.8% of the total realised import.

By group of products, in the period January – October 2021, the highest share in export was that of electricity, with the total value of 287 million KM, which was 8.0% of the total export, while the highest share in import was that of petroleum oils, with the total value of 227 million KM, which was 5.0% of the total import.

thous. КМ

Export

Import

2020

2021

Graph 4. Export and import by month

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