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| Prvi.jpg | | 24 January 2022, No **12/22** |
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| PRESS RELEASE |
| **January 2022** |

**Record value of average after-tax wage in December – 1,038 КМ**

**Average after-tax wage in 2021 amounted to 1,004 КМ**

Average monthly after-tax wage in Republika Srpska paid in December 2021 amounted to 1,038 KM; once again, this is the highest average after-tax wage by month recorded so far.

Average after-tax wage paid in December 2021, compared to the same month of the previous year, was nominally 6.0% higher and really 0.1% higher, while compared to November 2021 it was nominally 0.8% higher and really 0.3% higher. Average monthly gross wage amounted to 1,587 KM.

In December 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 1,602 KM. On the other hand, the lowest average after-tax wage in December 2021 was the one paid in the section *Construction*, 760 KM.

In December 2021, compared to December 2020, a nominal increase in after-tax wages was recorded in 18 of 19 sections of economic activities, with the highest increase being recorded in the sections *Administrative and support service activities* 34.6%, *Real estate activities* 14.9% and *Construction* 14.3%.

In December 2021, compared to December 2020, a nominal decrease in after-tax wages was recorded only in the section *Information and communication*, by 6.5%.

Average after-tax wage in 2021 amounted to 1,004 KM, while average gross wage amounted to 1,546 KM. Compared to 2020, average after-tax wage paid in 2021 was nominally 4.9% higher and really 3.2% higher.

KM



Graph 1. Average after-tax wages by month

**Monthly inflation 0.5% in December 2021**

**Annual inflation (December 2021/December 2020) 5.9%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in December 2021, compared to the previous month, were on average 0.5% higher, while compared to the same month of the previous year they were on average 5.9% higher.

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

The highest annual increase in prices in December 2021 was recorded in the section *Transport,* namely by 14.4%, due to higher prices in the group fuels and lubricants for passenger cars by 25.8%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 10.7%, due to higher prices in the groups oils and fats by 33.2% and vegetables by 20.1%. Higher prices were also recorded in the division *Furnishings and household equipment,* by 4.0%, due to higher prices in the group furniture and pieces of furniture by 9.9%. An increase in prices was recorded in the following divisions as well: *Housing,* by 2.9%, due to higher prices in the groups gas by 43.4% and liquid fuels by 37.3%; *Alcoholic beverages and tobacco* by 2.0%, due to higher prices in the group beer by 2.4%; *Recreation and culture* by 1.9%, due to higher prices in the group newspapers and magazines by 9.2%. An increase in prices by 1.7% recorded in the division *Other goods and services* occurred due to higher prices in the group other services by 3.3%. An increase in prices by 1.4% was recorded in the division *Restaurants and hotels*, due to higher prices in the group restaurant and café services by 1.6%.

In the division *Health* prices remained on average at the same level.

The highest decrease in prices at the annual level in December 2021 was recorded in the division *Clothing and footwear,* by 6.3%, due to seasonal discounts on ready-made clothing and footwear during the year. Lower prices were also recorded in the divisions *Education* and *Communication,* by 0.2% both,due to lower prices in the groups preschool education by 1.6% and telephone and telefax equipment by 3.9%, respectively.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Industrial production (Jan-Dec 2021/Jan-Dec 2020) increased by 12.1%**

**Number of employees in industry (Dec 2021/Dec 2020) increased by 0.1%**

Industrial production in Republika Srpska in the period January – December 2021, compared to the same period of 2020, increased by 12.1%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 16.7% was recorded, in the section *Manufacturing* an increase by 12.1% and in the section *Mining and quarrying* an increase by 2.0%

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 22.6%, *Manufacture of leather and related products* with an increase by 13.3%, *Manufacture of furniture* with an increase by 13.2%, *Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials* with an increase by 6.2% and *Manufacture of food products* with an increase by 2.0%. In the section *Mining and quarrying,* the highest increase in industrial production was recorded in the division *Mining of metal ores,* namely by 9.3%.

**Working-day adjusted industrial production** in Republika Srpska in December 2021, compared to December 2020, increased by 6.9%, while **seasonally adjusted industrial production** in December 2021, compared to November 2021, increased by 0.8%.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry** in December 2021, compared to the same month of the previous year, was 0.1% higher, while compared to November 2021 it was 0.3% lower

Number of employees in industry in the period January – December 2021, compared to the same period of the previous year, was 1.1% lower.

**Coverage of import with export – record value in 2021**

In the period January-December 2021, the value of export was four billion and 428 million KM, which represented an increase by 30.5% compared to the period January-December 2020, while the value of import was five billion and 580 million KM, which represented an increase by 24.8% compared to the period January-December 2020. The percentage of coverage of import with export in 2021 amounted to 79.4%; the highest coverage at the annual level recorded so far.

In December 2021, the value of export was 400 million KM, which represented an increase by 30.5% compared to the same month of 2020, while the value of import was 524 million KM, which represented an increase by 27.2% compared to December 2020. The percentage of coverage of import with export was 76.4%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – December 2021, the highest value of export was that of export to Serbia, with 660 million KM or 14.9%, followed by Italy, with 620 million KM or 14.0% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with one billion and 39 million KM or 18.6%, followed by Italy, with 833 million KM or 14.9% of the total realised import.

By group of products, in the period January – December 2021, the highest share in export was that of electricity, with the total value of 539 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 280 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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| The Release prepared by the Division for Publications, Public Relations and Statistical Data Confidentiality |
| Darko Milunović, 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** |