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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 ChiefVladan Sibinović, Head of the DivisionRepublika Srpska, Banja Luka, Veljka Mlađenovića 12dPublished by the Republika Srpska Institute of StatisticsThe Release is published online, at: www.rzs.rs.baTelephone: +387 51 332 700; E-mail: [stat@rzs.rs.ba](file:///%5C%5Ckordun%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CContent.Outlook%5CHVIF4827%5Cstat%40rzs.rs.ba)**Data may be used provided the source is acknowledged** |