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| PRESS RELEASE |
| **March 2022** |

**Record value of average net wage in February – 1,091 КМ**

**A nominal increase in net wages recorded in all 19 sections (February 2022/February 2021)**

Average monthly net wage in Republika Srpska paid in February 2022 amounted to 1,091 KM; this is the highest average net wage by month recorded so far.

Average net wage paid in February 2021, compared to the same month of the previous year, was nominally 10.9% higher and really 3.4% higher, while compared to January 2022 it was nominally 4.7% higher and really 3.4% higher. Average monthly gross wage amounted to 1,647 KM.

In February 2022, the highest average net wage, by section of economic activities, was paid in the section *Mining and quarrying* and it amounted to 1,560 KM. On the other hand, the lowest average after-tax wage in February 2022 was the one paid in the section *Construction*, 789 KM.

In February 2022, compared to February 2021, a nominal increase in net wages was recorded in all 19 sections of economic activities, with the highest increase being recorded in the section *Accommodation and food service activities* 26.5%, followed by *Real estate activities* 21.1% and *Arts, entertainment and recreation* 15.7%.

KM



Graph 1. Average net wages by month

**Monthly inflation 1.3% in February 2022**

**Annual inflation (February 2022/February 2021) 7.2%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in February 2022, compared to the previous month, were on average 1.3% higher, while compared to the same month of the previous year they were on average 7.2% higher.

Of the 12 main divisions of products and services, an increase in prices was recorded in nine divisions, a decrease was recorded in two divisions, while prices in one division remained unchanged.

The highest annual increase in prices in February 2022 was recorded in the section *Transport,* namely by 15.2%, due to higher prices in the group fuels and lubricants for passenger cars by 26.0%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages*, by 13.1%, due to higher prices in the groups oils and fats by 33.3% and vegetables by 23.6%. Higher prices were also recorded in the division *Furnishings and household equipment,* by 5.4%, due to higher prices in the group furniture and pieces of furniture by 12.6%. An increase in prices was recorded in the following divisions as well: *Restaurants and hotels*, by 4.9%, due to higher prices in the group restaurant and café services by 5.7%; *Recreation and culture,* by 3.6%, due to higher prices in the group newspapers and magazines by 20.5%; *Other goods and services,* by 3.5%, due to higher prices in the group other financial services, by 9.3%; *Housing,* by 3.2%, due to higher prices in the group gas, by 39.6%. An increase in prices by 0.7% recorded in the division *Alcoholic beverages and tobacco* occurred to higher prices in the group spirits by 3.1%, while an increase in prices by 0.3% recorded in the division *Communication* occurred due to higher prices in the group telephone and telefax services by 0.5%.

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

The highest decrease in prices at the annual level in February 2022 was recorded in the division Clothing and footwear, by 6.7%, due to seasonal discounts on ready-made clothing and footwear during the year. Lower prices were also recorded in the division *Education*, by 0.1%, due to lower prices in the group preschool education by 0.8%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Seasonally adjusted industrial production (Feb2022/Jan 2022) increased by 0.1%**

**Working-day adjusted industrial production (Feb 2022/Feb 2021) decreased by 2.0%**

**Seasonally adjusted industrial production** in Republika Srpska in February 2022, compared to January 2022, increased by 0.1%, while **working-day adjusted industrial production** in February 2022, compared to February 2021, decreased by 2.0%.

Industrial production in Republika Srpska in the period January – February 2022, compared to the same period of 2021, decreased by 1.8%. During the same period, in the section *Mining and quarrying* an increase by 7.8% was recorded and in the section *Manufacturing* an increase by 6.1%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 13.4% was recorded.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production February 2018 – February 2022 (∅2015=100)

**Number of employees in industry (February 2022/February 2021) increased by 1.6%**

**Number of employees in industry** in February 2022, compared to the same month of the previous year, was 1.6% higher, while compared to the 2021 average it was 0.3% higher.

Number of employees in industry in the period January – February 2022, compared to the same period of the previous year, was 1.3% higher.

**Export (Jan-Feb 2022/Jan-Feb 2021) increased by 38.7%, import increased by 36.7%**

**Coverage of import with export 88.1%**

In the period January – February 2022, the value of export was 804 million KM, which represented an increase by 38.7% compared to the period January- February 2021, while the value of import was 913 million KM, which represented an increase by 36.7% compared to the period January-February 2021. The percentage of coverage of import with export amounted to 88.1%.

In February 2022, the value of export was 432 million KM, which represented an increase by 35.5% compared to the same month of 2021, while the value of import was 519 million KM, which represented an increase by 34.2% compared to February 2021.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – February 2022, the highest value of export was that of export to Serbia, with 156 million KM or 19.4%, followed by Croatia, with 112 million KM or 13.9% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 148 million KM or 16.3%, followed by Italy, with 135 million KM or 14.8% of the total realised import.

By group of products, in the period January - February 2022, the highest share in export was that of electricity, with the total value of 126 million KM, which was 15.7% of the total export, while the highest share in import was that of petroleum oils and oils obtained from bituminous minerals (other than crude), with the total value of 58 million KM, which was 6.4% of the total import.

thous. КМ

Export

Import

2022

2021

Graph 4. Export and import by month

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