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| PRESS RELEASE |
| **July 2023** |

**Average net wage in June 1,284 КМ**

**Real wage growth recorded both monthly and annually**

Average monthly net wage in Republika Srpska paid in June 2023 amounted to 1,284 KM, and it was nominally 0.3% higher and really 0.2% higher compared to May 2023. Compared to the same month of the previous year, it was nominally 11.0% higher and really 4.5% higher. Average monthly gross wage amounted to 1,953 KM.

In June 2023, the highest average net wage, by section of economic activities, was paid in the section *Information and communication* and it amounted to 1,683 KM. On the other hand, the lowest average net wage in June 2023 was the one paid in the section *Construction*, 950 KM.

In June 2023, compared to June 2022, a nominal increase in net wages was recorded in all sections of economic activity, with the highest increase being recorded in the section *Arts, entertainment and recreation* 23.6%, followed by *Accommodation and food service activities* 16.5% and *Agriculture, forestry and fishing* 14.3%

KM



Graph 1. Average net wages by month

**Monthly inflation 0.1% in June 2023**

**Annual inflation (June 2023/June 2022) 6.2%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in June 2023, compared to the previous month, were on average 0.1% higher, while compared to the same month of the previous year they were on average 6.2% higher.

Of the 12 main divisions of products and services, an increase in prices was recorded in ten divisions, while a decrease was recorded in two divisions.

The highest annual increase in prices in June 2023 was recorded in the division *Housing,* by 18.0%, due to higher prices in the groups electricity and other energy sources by 27.1% and solid fuels by 20.4%. An increase in prices was also recorded in the division *Food and non-alcoholic beverages,* by 11.1%, due to higher prices in the groups vegetables by 27.6% and fish by 21.6%. An increase in prices by 10.9% recorded in the division *Other goods and services* occurred due to higher prices in the group personal care products by 15.2%.

An increase in prices was recorded in the following divisions as well: *Furnishings and household equipment,* by 8.7%, due to higher prices in the group household cleaning and maintenance products by 12.1%; *Restaurants and hotels* by 5.4%, due to higher prices in the group restaurant and café services by 6.0%; *Alcoholic beverages and tobacco,* by 5.3%, due to higher prices in the group beer by 11.9%; *Recreation and culture*, by 3.9%, due to higher prices in the groups pet products by 17.5% and vacation packages by 11.0%.

An increase in prices by 2.0% in the division *Health* occurred due to higher prices in the group health care services by 3.7%, while an increase by 1.4% in the division *Communication* occurred due to higher prices in the postal services by 5.1%. An increase in prices by 1.0% recorded in the division *Education* occurred due to higher prices in the group preschool education by 6.7%

A decrease in prices at the annual level in June 2023 was recorded in the division *Transport*, by 11.5%, due to lower prices in the group fuels and lubricants for passenger cars by 22.0%, and in the division *Clothing and footwear*, by 3.1%, due to seasonal discounts on ready-made clothing and footwear during the year.

Annual inflation

Monthly inflation

%

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (Jan-Jun 2023/Jan-Jun 2022) decreased 3.4%**

Working-day adjusted industrial production in Republika Srpska in the period January – June 2023, compared to the same period of 2022, decreased by 3.4%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 0.8% was recorded, while in the section *Mining and quarrying* a decrease by 2.2% was recorded and in the section *Manufacturing* a decrease by 5.8%.

Seasonally adjusted industrial production in Republika Srpska in June 2023, compared to May 2023, decreased by 4.2%. Working-day adjusted industrial production in Republika Srpska in June 2023, compared to June 2022, decreased by 7.5%.

Trend indices

Seasonally adjusted indices

Graph 3. Indices of industrial production, June 2019 – June 2023 (∅2015=100)

**Number of employees in industry (June 2023/June 2022) decreased by 0.3%**

Number of employees in industry in June 2023, compared to May 2023, was 0.3% lower.

Number of employees in industry in June 2023, compared to the 2022 average, was 1.7% lower, while compared to the same month of the previous year it was 2.1% lower.

**In the period January-May 2023, the highest value of export was that of exports to Serbia and Croatia**

In the period January – June 2023, the value of export was two billion and 678 million KM, which represented a decrease by 3.1% compared to the period January - June 2022, while the value of import was three billion and 425 million KM, which represented a decrease by 0.2% compared to the period January - June 2022. The percentage of coverage of import with export was 78.2%.

In June 2023, the value of export was 450 million KM, which represented a decrease by 12.5% compared to the same month of 2022, while the value of import was 640 million KM, which represented a decrease by 0.6% compared to June 2022. The percentage of coverage of import with export was 70.3%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – June 2023, the highest value of export was that of export to Serbia, with 441 million KM or 16.5%, followed by Croatia, with 408 million KM or 15.2% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 533 million KM or 15.6%, followed by Italy, with 510 million KM or 14.9% of the total realised import.

By group of products, in the period January - June 2023, the highest share in export was that of electricity, with the total value of 321 million KM, which was 12.0% 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 219 million KM, which was 6.4% of the total import.

thous. КМ

Export

Import

2023

2022

Graph 4. Export and import by month

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