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| PRESS RELEASE |
| **March 2023** |

**Average net wage in February 1,256 КМ**

**Real wage growth both monthly and annually**

Average monthly net wage in Republika Srpska paid in February 2023 amounted to 1,256 KM, and it was nominally 3.2% higher and really 2.6% higher compared to January 2023. Compared to the same month of the previous year, it was nominally 15.1% higher and really 2.2% higher. Average monthly gross wage amounted to 1,908 KM.

In February 2023, the highest average net wage, by section of economic activities, was paid in the section *Mining and quarrying* and it amounted to 1,672 KM. On the other hand, the lowest average net wage in February 2023 was the one paid in the section *Construction*, 918 KM.

In February 2023, compared to February 2022, a nominal increase in net wages was recorded in all sections of economic activity, with the highest increase being recorded in the section *Human health and social work activities* 20.0%, followed by *Education* 19.8% and *Administrative and support service activities* 19.5%.

KM



Graph 1. Average net wages by month

**Monthly inflation 0.6% in February 2023**

**Annual inflation (February 2023/February 2022) 12.7%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in February 2023, compared to the previous month, were on average 0.6% higher, while compared to the same month of the previous year they were on average 12.7% higher.

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

The highest annual increase in prices in February 2023 was recorded in the division *Food and non-alcoholic beverages,* by 21.7%, due to higher prices in the group milk and dairy products by 38.5%. An increase in prices was also recorded in the division *Transport,* by 12.4%, due to higher prices in the group air passenger transport by 31.3% and in the group road transport by 18.1%. An increase in prices was recorded in the following divisions as well: *Furnishings and household equipment,* by 11.8%, due to higher prices in the group large tools and equipment by 16.4%; *Housing*, by 11.0%, due to higher prices in the group solid fuels by 25.9%; *Restaurants and hotels*, by 9.7%, due to higher prices in the group restaurant and café services by 11.3%; *Other goods and services,* by 9.7%, due to higher prices in the groups hair salon services by 15.0% and personal care products, by 15.2% both.

An increase in prices by 8.3% was recorded in the division *Recreation and culture,* due to higher prices in the group pet products by 29.3%. Higher prices were also recorded in the division *Alcoholic beverages and tobacco,* by 3.9% due to higher prices in the group wine by 9.2% and in the group beer by 8.8%. An increase in prices by 1.8% in the division *Health* occurred due to higher prices in the groups dental services by 4.0% and other health services by 3.2%, while an increase by 1.7% in the division *Communication* occurred due to higher prices in the group postal services by 5.1%. An increase in prices by 0.6% 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 February 2023 was recorded in the division *Clothing and footwear*, by 2.9%, 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-Feb 2023/Jan-Feb 2022) increased 0.9%**

Working-day adjusted industrial production in Republika Srpska in the period January – February 2023, compared to the same period of 2022, increased by 0.9%. During the same period, in the section *Mining and quarrying* an increase by 20.0% was recorded, while in the section *Manufacturing* a decrease by 0.5% was recorded and in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 5.4%.

Seasonally adjusted industrial production in Republika Srpska in February 2023, compared to January 2023, decreased by 2.7%

Working-day adjusted industrial production in Republika Srpska in February 2023, compared to February 2022, decreased by 2.8%.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry (February 2023/February 2022) decreased by 0.7%**

Number of employees in industry in February 2023, compared to the same month of the previous year, was 0.7% lower.

Number of employees in industry in February 2023, compared to the 2022 average, was 1.0% lower, while compared to the January 2023 it remained unchanged.

**Coverage of import with export 90.9% in the period January-February 2023**

In the period January – February 2023, the value of export was 875 million KM, which represented an increase by 8.8% compared to the period January - February 2022, while the value of import was 963 million KM, which represented an increase by 5.5% compared to the period January - February 2022. The percentage of coverage of import with export was 90.9%.

In February 2022, the value of export was 465 million KM, which represented an increase by 7.7% compared to the same month of 2022, while the value of import was 544 million KM, which represented an increase by 4.8% compared to February 2022. The percentage of coverage of import with export was 85.5%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – February 2023, the highest value of export was that of export to Serbia, with 127 million KM or 14.5%, followed by Croatia, with 122 million KM or 14.0% of the total realised export. During the same period, the highest value of import was that of import form Italy, with 153 million KM or 15.9%, followed by Serbia, with 143 million KM or 14.8% of the total realised import.

By group of products, in the period January - February 2023, the highest share in export was that of electricity, with the total value of 129 million KM, which was 14.7% 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 64 million KM, which was 6.6% of the total import.

thous. КМ

Export

Import

2023

2022

Graph 4. Export and import by month

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