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| PRESS RELEASE |
| **October 2023** |

**Average net wage in October 1,290 КМ**

**Monthly and annual real wage growth**

Average monthly net wage in Republika Srpska paid in October 2023 amounted to 1,290 KM, and it both nominally and really 1.0% higher compared to September 2023. Compared to the same month of the previous year, it was nominally 7.7% higher and really 3.7% higher. Average monthly gross wage amounted to 1,963 KM.

In October 2023, the highest average net wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,728 KM. On the other hand, the lowest average net wage in October 2023 was the one paid in the section *Construction*, 975 KM.

In October 2023, compared to October 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* 20.2%, followed by *Mining and quarrying* 18.0% and *Professional, scientific and technical activities* 12.5%

KM



Graph 1. Average net wages by month

**Monthly inflation 0.0% in October 2023**

**Annual inflation (October 2023/October 2022) 3.8%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in October 2023, compared to the previous month, remained on average at the same level, while compared to the same month of the previous year they were on average 3.8% 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 October 2023 was recorded in the division *Other products and services,* by 10.3%, due to higher prices in the group transport insurance by 12.0%. An increase in prices was also recorded in the division *Furnishings and household equipment,* by 6.6%, due to higher prices in the group repair of household appliances by 23.1%. An increase in prices by 5.7% recorded in the division *Alcoholic beverages and tobacco* occurred due to higher prices in the group beer by 14.4%.

An increase in prices was recorded in the following divisions as well: *Restaurants and hotels,* by 5.6%, due to higher prices in the group accommodation services by 9.9%; *Food and non-alcoholic beverages,* alsoby 5.6%, due to higher prices in the groups vegetables by 13.4% and mineral water and juices by 11.5%; *Recreation and culture*, by 5.5%, due to higher prices in the group books and textbooks by 11.0%; *Housing,* by 5.2%, due to higher prices in the group heat by 16.5%.

An increase in prices by 3.0% in the division *Health* occurred due to higher prices in the group health care services by 5.5%, while an increase by 2.3% in the division *Communication* occurred due to higher prices in the telephone and internet services by 2.5%. An increase in prices by 1.2% 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 October 2023 was recorded in the division *Transport*, by 4.1%, due to lower prices in the group air transportation by 18.6%, and in the division *Clothing and footwear*, by 5.9%, 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 (Oct 2023/Oct 2022) decreased by 0.4%**

**Seasonally adjusted industrial production (Oct 2023/Sep 2023) decreased by 0.9%**

Working-day adjusted industrial production in Republika Srpska in October 2023, compared to October 2022, decreased by 0.4%. Seasonally adjusted industrial production in Republika Srpska in October 2023, compared to September 2023, decreased by 0.9%.

Working-day adjusted industrial production in Republika Srpska in the period January – October 2023, compared to the same period of 2022, decreased by 2.0%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 5.4% was recorded and in the section *Mining and quarrying* an increase by 0.1%, while in the section *Manufacturing* a decrease by 5.3% was recorded.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry (Oct 2023/Sep 2023) decreased by 0.6%**

Number of employees in industry in October 2023, compared to September 2023, was 0.6% lower. Number of employees in industry in October 2023, compared to the 2022 average, was 3.3% lower and compared to the same month of the previous year it was 3.5% lower.

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

In the period January – October 2023, the value of export was four billion and 356 million KM, which represented a decrease by 3.6% compared to the period January - October 2022, while the value of import was five billion and 830 million KM, which represented a decrease 1.0% compared to the period January - October 2022. The percentage of coverage of import with export was 74.7%.

In October 2023, the value of export was 441 million KM, which represented a decrease by 3.7% compared to the same month of 2022, while the value of import was 600 million KM, which represented a decrease by 10.4% compared to October 2022. The percentage of coverage of import with export was 73.5%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – October 2023, the highest value of export was that of export to Serbia, with 729 million KM or 16.7%, followed by Croatia, with 675 million KM or 15.5% of the total realised export. During the same period, the highest value of import was that of import form Serbia, with 932 million KM or 16.0%, followed by Italy, with 913 million KM or 15.7% of the total realised import.

By group of products, in the period January - October 2023, the highest share in export was that of electricity, with the total value of 459 million KM, which was 10.5% 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 435 million KM, which was 7.5% of the total import.

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Export

Import

2023

2022

Graph 4. Export and import by month

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