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| PRESS RELEASE |
| **September 2023** |

**Average net wage in August 1,286 КМ**

**Annual real wage growth**

Average monthly net wage in Republika Srpska paid in August 2023 amounted to 1,286 KM, and it was nominally 0.6% higher and really 0.5% lower compared to July 2023. Compared to the same month of the previous year, it was nominally 10.3% higher and really 4.1% higher. Average monthly gross wage amounted to 1,954 KM.

In August 2023, the highest average net wage, by section of economic activities, was paid in the section *Information and communication* and it amounted to 1,681 KM. On the other hand, the lowest average net wage in August 2023 was the one paid in the section *Construction*, 964 KM.

In August 2023, compared to August 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 *Agriculture, forestry and fishing* 15.2% and *Accommodation and food service activities* 14.7%

KM



Graph 1. Average net wages by month

**Monthly inflation 1.1% in August 2023**

**Annual inflation (August 2023/August 2022) 5.9%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in August 2023, compared to the previous month, were on average 1.1% 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 was recorded in ten divisions, while a decrease was recorded in two divisions.

The highest annual increase in prices in August 2023 was recorded in the division *Housing,* by 15.3%, due to higher prices in the group electricity and other energy sources by 27.1%. An increase in prices was also recorded in the division *Other goods and services,* by 11.1%, due to higher prices in the group personal care products by 13.3%. An increase in prices by 8.3% recorded in the division *Food and non-alcoholic beverages* occurred due to higher prices in the groups vegetables by 26.4% and meat by 14.0%.

An increase in prices was recorded in the following divisions as well: *Furnishings and household equipment,* by 7.3%, due to higher prices in the group repair of household appliances by 23.1%; *Restaurants and hotels* by 5.9%, due to higher prices in the group accommodation services by 9.9%; *Alcoholic beverages and tobacco,* by 5.3%, due to higher prices in the group beer by 12.2%; *Recreation and culture*, by 5.1%, due to higher prices in the groups pet products by 11.1% and vacation packages also by 11.1%. An increase in prices by 2.6% in the division *Health* occurred due to higher prices in the group health care services by 5.3%, while an increase by 1.8% 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 August 2023 was recorded in the division *Transport*, by 5.4%, due to lower prices in the group fuels and lubricants for passenger cars by 11.8%, and in the division *Clothing and footwear*, by 4.9%, 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-Aug 2023/Jan-Aug 2022) decreased by 2.9%**

Working-day adjusted industrial production in Republika Srpska in the period January – August 2023, compared to the same period of 2022, decreased by 2.9%. During the same period, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.1% was recorded, while in the section *Mining and quarrying* a decrease by 2.6% was recorded and in the section *Manufacturing* a decrease by 5.7%.

Seasonally adjusted industrial production in Republika Srpska in August 2023, compared to July 2023, increased by 1.3%. Working-day adjusted industrial production in Republika Srpska in August 2023, compared to August 2022, decreased by 2.2%.

Trend indices

Seasonally adjusted indices

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

**Number of employees in industry (August 2023/July 2023) decreased by 0.6%**

Number of employees in industry in August 2023, compared to July 2023, was 0.6% lower.

Number of employees in August 2023, compared to the 2022 average, was 2.8% lower, while compared to the same month of the previous year it was 2.9% lower.

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

In the period January – August 2023, the value of export was three billion and 458 million KM, which represented a decrease by 3.7% compared to the period January - August 2022, while the value of import was four billion and 598 million KM, which represented an increase by 1.0% compared to the period January - August 2022. The percentage of coverage of import with export was 75.2%.

In August 2023, the value of export was 348 million KM, which represented a decrease by 7.1% compared to the same month of 2022, while the value of import was 569 million KM, which represented an increase by 6.2% compared to August 2022. The percentage of coverage of import with export was 61.2%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – August 2023, the highest value of export was that of export to Serbia, with 573 million KM or 16.6%, followed by Croatia, with 537 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 730 million KM or 15.9%, followed by Italy, with 707 million KM or 15.4% of the total realised import.

By group of products, in the period January - August 2023, the highest share in export was that of electricity, with the total value of 394 million KM, which was 11.4% 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 333 million KM, which was 7.3% of the total import.

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2023

2022

Graph 4. Export and import by month

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