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| PRESS RELEASE |
| **December 2024** |

**Average net wage in November 1,420 BAМ**

**Annual real wage growth 8.4%**

Average monthly net wage in Republika Srpska paid in November 2024 amounted to 1,420 BAM. It nominally stayed the same and really it was 0.4% lower compared to October 2024, while compared to the same month of the previous year it was nominally 9.6% higher and really 8.4% higher. Average monthly gross wage amounted to 2,171 BAM.

In November 2024, the highest average net wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,840 BAM. On the other hand, the lowest average net wage in November 2024 was paid in the section *Transport and storage* 1,134 BAM.

In November 2024, compared to November 2023, a nominal increase in net wages was recorded in all sections of economic activity, with the highest increase being recorded in the section *Professional, scientific and technical activities* 26.8%, followed by *Administrative and support service activities* 24.4% and *Wholesale and retail trade, repair of motor vehicles and motorcycles* 18.4%.

BAM



Graph 1. Average net wages by month

**Monthly inflation in November 2024 0.4%**

**Annual inflation (November 2024/ November 2023) 1.1%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in November 2024, compared to the previous month, are on average 0.4% higher, while compared to the same month of the previous year they were on average 1.1% higher.

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

The highest annual increase in prices in November 2024 was recorded in the division *Restaurants and hotels* by 7.0%, due to higher prices in the group Food and beverages in cateringby 7.5%, followed by an increase in the division *Food and non-alcoholic* *beverages* by 4.0%, due to higher prices in the group Non-alcoholic beverages by 22.9% and the group Sugar and other confectionary products by 13.0%, then in the division *Alcoholic beverages and tobacco* by 3.6%, due to an increase in the group *Tobacco* by 4.9%. The same percentage of an increase, 3.6%, was recorded in the division *Other goods and services,* due to higher prices in the group Personal care products by 10.7%, while an increase of 3.2% was recorded in the division *Health,* due to higer prices in the group Medical equipment and supplies and by 6.5%.

An increase in prices was recorded in the following divisions as well: *Recreation and culture* by 1.8%, due to higher prices in the group Package holidays by 10.0%, *Education* by 0.4%, due to higher prices in the group Education non definable by the level by 4.9%.

A decrease in prices at the annual level in November 2024 was recorded in the following divisions: *Transport* by 5.6%, due to lower prices in the groupFules and lubricants by 11.2%, *Clothing and footware*by 3.5%, due to seasonal discounts on ready-made clothing and footwear during the year, *Housing* by 1.7%, due to lower prices in the group Solid fuels by 8.4%, *Furnishing and household equipment* by 0.6% due to lower prices in the group Furnishing and household equipment by 3.1%. A decrease in prices by 0.1% was also recorded in the division *Communications,* due to lower prices in the group Telephone and telecommunication equipment by 2.6%.

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (November 2024/ November 2023) increased by 6.8%**

**Seasonally adjusted industrial production (November 2024/ November 2024) increased by 0.3%**

Working-day adjusted industrial production in November 2024, compared to November 2023, increased by 6.8%. Seasonally adjusted industrial production in Republika Srpska in November 2024, compared to October 2024, increased by 0.3%.

Working-day adjusted industrial production in Republika Srpska in the period January-November 2024, compared to the same period of 2023, decreased by 4.4%. During the same period, in the section *Manufacturing*a decrease by 2.9% was recorded, *Electricity, gas, steam and air-conditioning supply* a decrease by 6.2% and in the section *Mining and quarrying* a decrease by 10.1%.

Seasonally adjusted indices

Trend indices

Graph 3. Indices of industrial production November 2020 – November 2024 (∅2021=100)

**Number of employees in industry (November 2024/October 2024) decreased by 0.1%**

Number of employees in industry in November 2024, compared to the previous month, was 0.1% lower. Number of employees in industry in November 2024, compared to the 2023 average, was 6.3% lower, while compared to November 2023 it was 5.1% lower.

**In the period January-November 2024 the largest exports were to Croatia, while the largest imports came from Serbia**

In the period January – November 2024, the value of export was four billion and 629 million BAM, which represented a decrease by 3.6% compared to the period January - November 2023, while the value of import was six billion and 712 million BAM, which represented an increase by 4.4% compared to the period January - November 2023. The percentage of coverage of import by export was 69.0%.

In November 2024, the value of export was 458 million BAM, which represented an increase by 3.2% compared to the same month of 2023, while the value of import was 611 million BAM, which represented an increase by 2.0% compared to November 2023. The percentage of coverage of import by export was 75.0%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – November 2024, the highest value of export was that of export to Croatia, with 770 million BAM or 16.6%, followed by Serbia, with 763 million BAM or 16.5% of the total realised export. During the same period, the highest value of import was that of import from Serbia, with one billion and 100 million BAM or 16.4%, followed by Italy, with one billion and 19 million BAM or 15.2% of the total realised import.

By group of products, in the period January - November 2024, the highest share in export was that of electricity, with the total value of 347 million BAM, which was 7.5% 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 477 million BAM, which was 7.1% of the total import

thous. BAМ

Import

Export

2023

2024

Graph 4. Export and import by month

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