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| PRESS RELEASE |
| **November 2024** |

**Average net wage in October 1, 420 КМ**

**Annual real wage growth 9.5%**

Average monthly net wage in Republika Srpska paid in October 2024 amounted to 1,420 KM and it was nominally 0.6% higher and really 0.5% higher compared to September 2024, while compared to the same month of the previous year it was nominally 10.1% higher and really 9.5% higher. Average monthly gross wage amounted to 2,171 KM.

In October 2024, the highest average net wage, by section of economic activities, was paid in the section *Financial and insurance activities* and it amounted to 1,814 KM. On the other hand, the lowest average net wage in October 2024 was the one paid in the section *Construction*, 1,129 KM.

In October 2024, compared to October 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* 24.9%, followed by *Administrative and support service activities* 21.1% and *Wholesale and retail trade, repair of motor vehicles and motorcycles* 18.1%.

 KM



Graph 1. Average net wages by month

**Monthly inflation in October 2024 0.1%**

**Annual inflation (October 2024/October 2023) 0.5%**

Prices of products and services used for personal consumption in Republika Srpska, measured with the consumer price index, in October 2024, compared to the previous month, remained on average 0.1% higher, while compared to the same month of the previous year they were on average 0.5% 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 division.

The highest annual increase in prices in October 2024 was recorded in the division *Restaurants and hotels* by 6.5%, due to higher prices in the group food and beverages in cateringby 6.9%, followed by an increase in the division *Alcoholic beverages and tobacco* by 4.9% due to higher prices in the group beer by 5.5%, then in the division *Other goods and services* 3.5%, due to an increase in the group personal care products by 11.4%. An increase in prices by 3.3% was recorded in the division *Food and beverages* occurred due to higher prices in the groups non-alcoholic beverages by 15.0% and sugar and confectionary products by 12.2%.

An increase in prices was recorded in the following divisions as well: *Health* by 3.1%, due to higher prices in the group medical equipment and supplies by 6.4%; *Recreation and culture* by 1.9%, due to higher prices in the group package holidays by 9.8%, *Education* by 0.5%, 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 October 2024 was recorded in the following divisions: *Transport* by 7.9%, due to lower prices in the groupfules and lubricants by 14.7%, *Clothing and footware*by 5.0%, due to seasonal discounts on ready-made clothing and footwear during the year, *Housing* by 2.1%, due to lower prices in the group solid fuels by 9.3%, *Furnishing and household equipment* by 0.3% due to lower prices in the groups furnishing and household equipment and household textilesby 2.3%. 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 3.0%.

Trend indices

Seasonally adjusted indices

Annual inflation

Monthly inflation

Graph 2. Monthly and annual inflation

**Working-day adjusted industrial production (October 2024/October 2023) increased by 4.2%**

**Seasonally adjusted industrial production (October 2024/November 2024) increased by 2.9%**

Working-day adjusted industrial production in October 2024, compared to October 2023, increased by 4.2%. Seasonally adjusted industrial production in Republika Srpska in October 2024, compared to September 2024, increased by 2.9%.

Working-day adjusted industrial production in Republika Srpska in the period January-October 2024, compared to the same period of 2023, decreased by 5.6%. During the same period, in the section *Manufacturing*a decrease by 4.7% was recorded, *Electricity, gas, steam and air-conditioning supply* a decrease by 6.4% and in the section *Mining and quarrying* a decrease by 11.1%.

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

**Number of employees in industry (October 2024/November 2024) decreased by 0.2%**

Number of employees in industry in October 2024, compared to the previous month, was 0.2% lower. Number of employees in industry in September 2024, compared to the 2023 average, was 6.2% lower, while compared to September 2023 it was 5.2% lower.

**In the period January-October 2024 the volume of trade exchange with Serbia was 1.67 billion KM**

In the period January – October 2024, the value of export was four billion and 170 million KM, which represented a decrease by 4.3% compared to the period January - October 2023, while the value of import was six billion and 101 million KM, which represented an increase by 4.6% compared to the period January - October 2023. The percentage of coverage of import with export was 68.4%.

In October 2024, the value of export was 472 million KM, which represented an increase by 6.9% compared to the same month of 2023, while the value of import was 664 million KM, which represented an increase by 10.7% compared to October 2023. The percentage of coverage of import with export was 71.0%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – October 2024, the highest value of export was that of export to Croatia, with 707 million KM or 16.9%, followed by Serbia, with 679 million KM or 16.3% of the total realised export. During the same period, the highest value of import was that of import from Serbia, with 995 million KM or 16.3%, followed by Italy, with 928 million KM or 15.2% of the total realised import.

By group of products, in the period January - October 2024, the highest share in export was that of electricity, with the total value of 309 million KM, which was 7.4% 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 440 million KM, which was 7.2% of the total import

thous. КМ

2024

2023

Graph 4. Export and import by month

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| Darko Milunović, Director of the Institute, Editor in ChiefOgnjen Ignjić, Chief of the Department Republika Srpska, Banja Luka, Vladike Platona bbPublished by the Republika Srpska Institute of StatisticsThe Release is published online, at: www.rzs.rs.baTelephone: +387 51 332 700; E-mail: [stat@rzs.rs.ba](file:///%5C%5Ckordun%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CLow%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CContent.IE5%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CContent.Outlook%5CHVIF4827%5Cstat%40rzs.rs.ba)**Data may be used provided the source is acknowledged** |