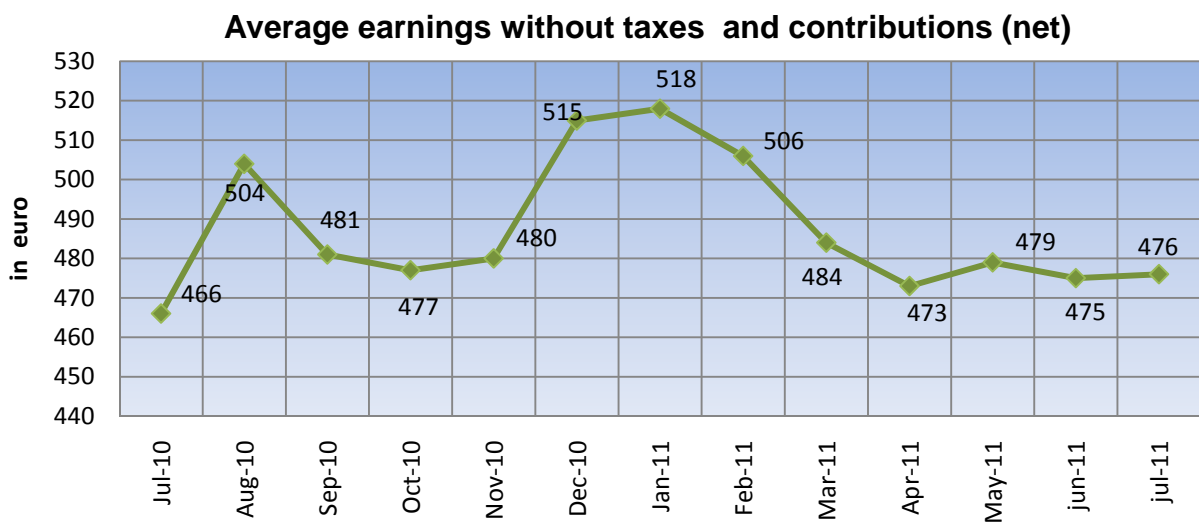


When using these data,  
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## Average earnings (wages) July 2011

The average earnings (gross) in Montenegro in July 2011 amounted 710 Euro, while the average earnings without taxes and contributions (net) amounted 476 Euro. In comparison with June 2011, the average earnings without taxes and contributions (net) in July 2011 increased 0.2%. The average earnings without taxes and contributions (net) in July 2011 compared to June 2010 increased 2.1%, while they decreased 0.6% compared to the average monthly earnings without taxes and contributions in 2010.

At the sector level the average earnings without taxes and contributions (net) in July 2011 compared to June increased in the following industry sectors: Construction (20.8%), Agriculture, forestry, and water management (12.0%), Mining and quarrying (3.6%) , Electricity, gas, and water supply (2.1%), Financial intermediation (2.0%), State government and social insurance (1.8%), Other communal and personal services (0.9%), Real estate activities and renting (0.7%), Education (0.5%), while there was a decrease in the following sectors: Transport, storage and communication (0.3%), Restaurants and hotels (1.5%), Health and Social Work (2.7%), Manufacturing (3.1%), Wholesale and retail trade (3.4%), Fishery (4.4%). Having in mind that consumer prices decreased 0.3% in July 2011 compared to June 2011, the result is that real earnings without taxes and contributions (net) in Montenegro increased 0.5% in July 2011 compared to June 2011.



## METHODOLOGICAL EXPLANATIONS

The data on average monthly earnings present earnings paid within a month, and they are received by the regular monthly survey Monthly report on employees and earnings (RAD-1 form).

The average earnings (gross) are calculated dividing the total earnings paid off in a month by the number of number of employees the paid earnings relate to. Earnings without taxes and contributions (net) comprise earnings (gross) reduced by taxes and contributions paid by employee.

The index on real average earnings without taxes and contributions (net) represent the ratio between index on nominal average earnings without taxes and contributions (net), and consumer price index.

The data are released 15th in a month for the previous one, as well as in our website: [www.monstat.org](http://www.monstat.org)

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