

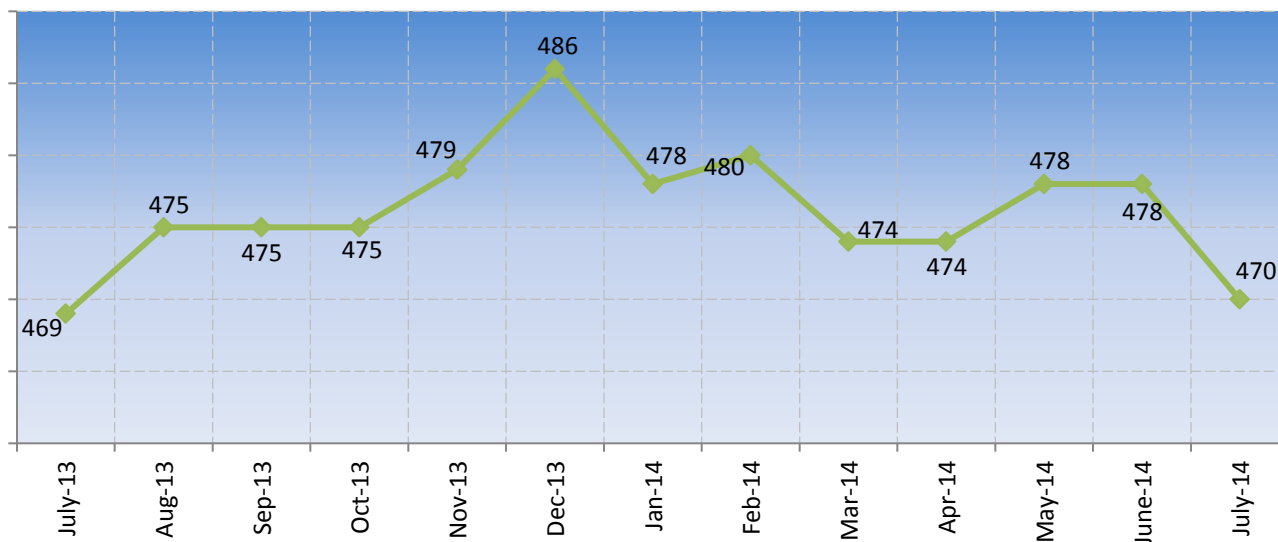
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Average earnings (wages) July 2014

The average earnings (gross) in Montenegro in July 2014 are 713 Euro, while the average earnings without taxes and contributions (net) are 470 Euro. In comparison with June 2014, the average earnings without taxes and contributions (net) in July 2014 decreased 1.7%. The average earnings without taxes and contributions (net) in July 2014 compared to July 2013 increased 0.2%, while they decreased 1.9% compared to the average monthly earnings without taxes and contributions (net) in 2013. Having in mind that consumer prices in July 2014 comparing to June 2014 decreased 0.4%, the results is that real earnings without taxes and contributions (net) in the same period decreased 1.3 %.

At the sector level the average earnings without taxes and contributions (net) in July 2014 compared to June 2014 increased in the following sectors: Administrative and support service activities(6.4%), Construction (5.8%), Other service activities (2.5%), Water supply, sewerage, waste management and remediation activities(2.2%), Information and communication (1.3%), Human health and social work activities(0.8%), Mining and quarrying (0.5%), Education (0.2%), Agriculture, forestry and fishing (0.0%), while there was a decreased in the following sectors: Accommodation and food service activities (7.1%), Electricity, gas, steam and air conditioning supply (7.0%), Real estate activities (5.4%), Profesional, scientific and tehcnical activities(3.3%), Arts, entertainment and recreation (2.5%), Wholesale and retail trade, repair of motor vehicles and motor recycles (2.4%), Public administration and defence, compulsory social security(1.8%), Manufacturing (1.0%), Financial and insurance activities (0.5%), Transportation and storage (0.2%).

Average earnings without taxes and contributions (net) in EUR



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 refer 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

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