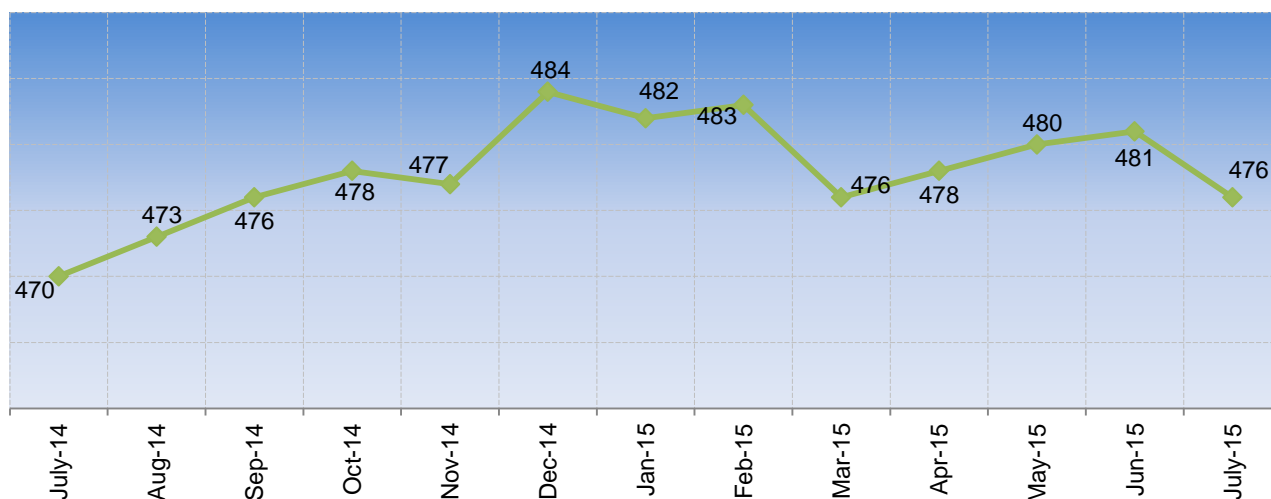


Average earnings (wages) July 2015

The average earnings (gross) in Montenegro in July 2015 are 719 Euro, while the average earnings without taxes and contributions (net) are 476 Euro. In comparison with June 2015, the average earnings without taxes and contributions (net) in July 2015 decreased 1.0%. The average earnings without taxes and contributions (net) in July 2015 compared to July 2014 increased 1.3%, while they decreased 0.2% compared to the average monthly earnings without taxes and contributions (net) in 2014. Having in mind that consumer prices in July 2015 comparing to June 2015 decreased 0.5%, the results is that real earnings without taxes and contributions (net) in the same period decreased 0.5%.

At the sector level the average earnings without taxes and contributions (net) in July 2015 compared to June 2015 increased in the following sectors: Real estate activities (5.5%), Other service activities (5.0%), Water supply, sewerage, waste management and remediation activities (3.1%), Financial and insurance activities (2.6%), Mining and quarrying (2.1%), Manufacturing (1.9%), Human health and social work activities (1.2%), Profesional, scientific and tehcnical activities (1.0%), Information and communication (0.4%), Accommodation and food service activities (0.2%), while there was a decrease in the following sectors: ,Arts, entertainment and recreation (10.6%), Construction (8.5%), Agriculture, forestry and fishing (4.4%), Electricy, gas, steam and air conditioning supply (3.3%), Transportation and storage (2.9%), Wholesale and retail trade (2.4%), Administrative and support service activities (1.4%), Education (0.7%) and Public administration and defence, compulsory social security (0.4%).

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 20th in a month for the previous one, as well as in our website: www.monstat.org

Issued and printed by Statistical Office of Montenegro (MONSTAT)
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