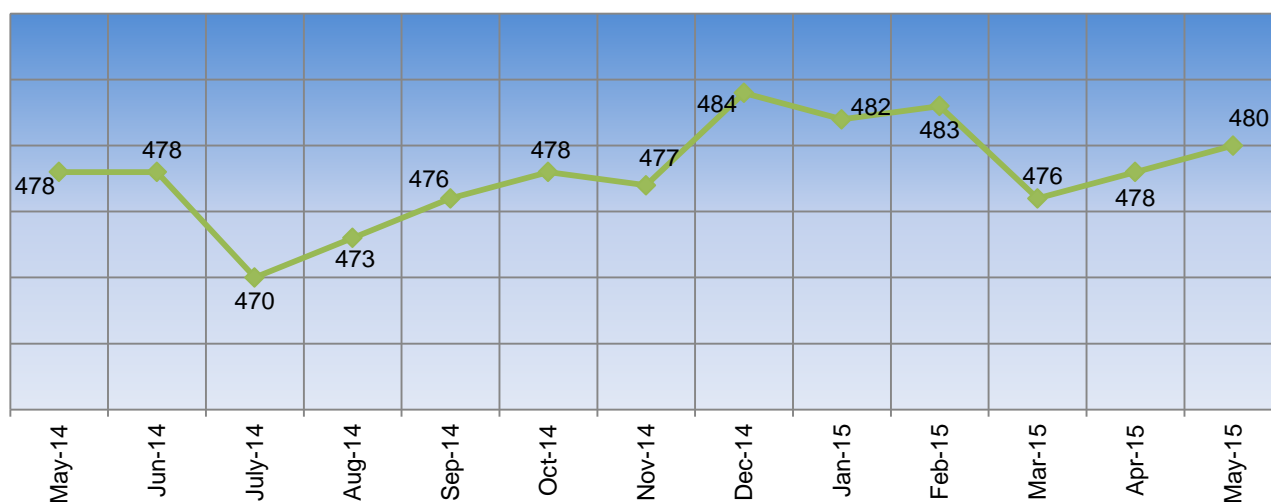


Average earnings (wages) May 2015

The average earnings (gross) in Montenegro in May 2015 are 726 Euro, while the average earnings without taxes and contributions (net) are 480 Euro. In comparison with April 2015, the average earnings without taxes and contributions (net) in May 2015 increased 0.4%. The average earnings without taxes and contributions (net) in May 2015 compared to May 2014 increased 0.4%, while they increased 0.6% compared to the average monthly earnings without taxes and contributions (net) in 2014. Having in mind that consumer prices in May 2015 comparing to April 2015 increased 0.6%, the results is that real earnings without taxes and contributions (net) in the same period decreased 0.2%.

At the sector level the average earnings without taxes and contributions (net) in May 2015 compared to April 2015 increased in the following sectors: Arts, entertainment and recreation (14.3%), Agriculture, forestry and fishing (9.7%), Accommodation and food service activities (6.3%), Transportation and storage (3.7%), Human health and social work activities (2.6%), Electricity, gas, steam and air conditioning supply (1.8%), Profesional, scientific and tehcnical activities (1.4%), Water supply, sewerage, waste management and remedation activities (1.1%), Wholesale and retail trade (0.3%), Financial and insurance activities (0.2%), Manufacturing (0.2%), while there was a decrease in the following sectors: Mining and quarring (10.1%), Information and communication (6.5%), Construction (3.6%), Administrative and support service activities (2.6%), Education (1.7%), Other service activities (1.6%), Real estate activities (1.5%) and Public administration and defence, compulsory social security (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 20th in a month for the previous one, as well as in our website: www.monstat.org

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