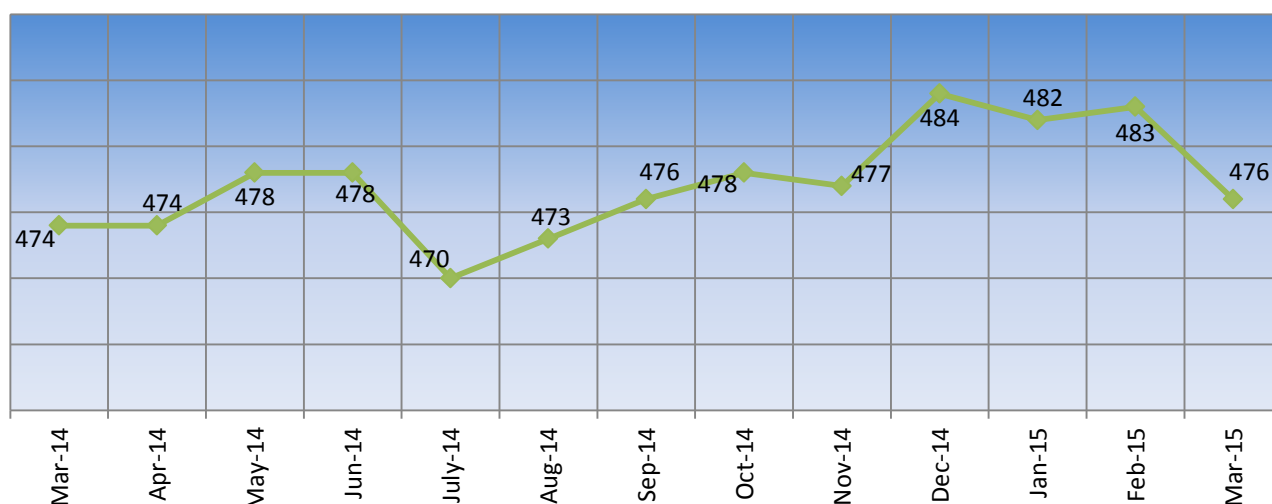


Average earnings (wages) March 2015

The average earnings (gross) in Montenegro in March 2015 are 721 Euro, while the average earnings without taxes and contributions (net) are 476 Euro. In comparison with February 2015, the average earnings without taxes and contributions (net) in March 2015 decreased 1.4%. The average earnings without taxes and contributions (net) in March 2015 compared to March 2014 increased 0.4%, 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 March 2015 comparing to February 2015 increased 1.1%, the results is that real earnings without taxes and contributions (net) in the same period decreased 2.5%.

At the sector level the average earnings without taxes and contributions (net) in March 2015 compared to February 2015 increased in the following sectors: Other service activities (13.5%), Administrative and support service activities (9.4%), Agriculture, forestry and fishing (5.7%), Manufacturing (2.1%), Arts, entertainment and recreation (1.8%), Financial and insurance activities (1.5%), Mining and quarrying (1.2%), while there was a decrease in the following sectors: Electricity, gas, steam and air conditioning supply (8.6%), Wholesale and retail trade, repair of motor vehicles and motor recycles (5.5%), Transportation and storage (4.9%), Information and communication (4.4%), Accommodation and food service activities (2.7%), Public administration and defence, compulsory social security (2.1%), Real estate activities (2.0%), Human health and social work activities (1.0%), Construction (0.9%), Water supply, sewerage, waste management and remedation activities (0.4%) and Profesional, scientific and tehcnical activities (0.3%).

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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