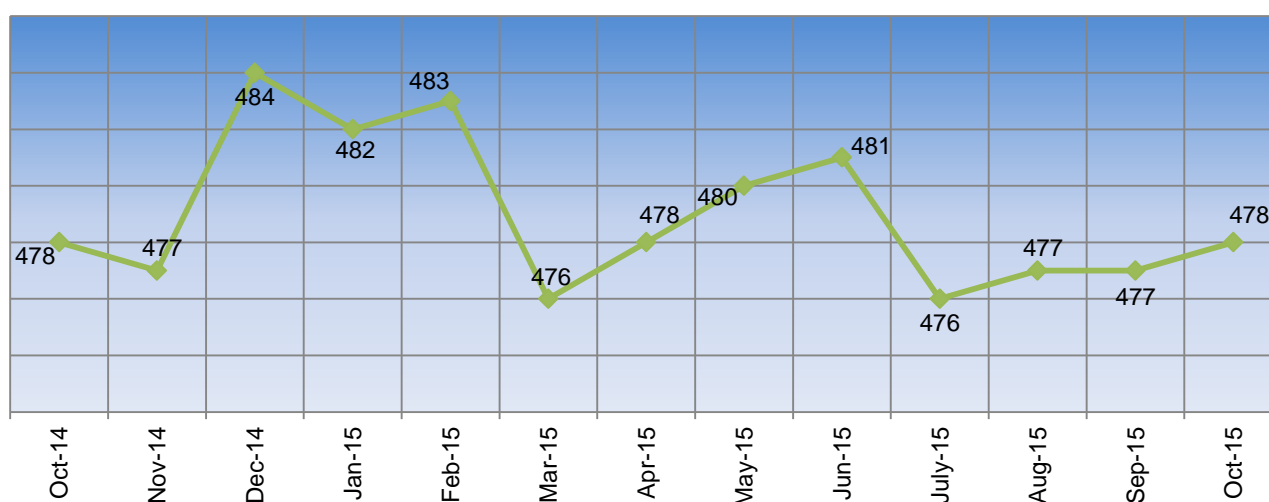


Average earnings (wages) October 2015

The average earnings (gross) in Montenegro in October 2015 are 721 Euro, while the average earnings without taxes and contributions (net) are 478 Euro. In comparison with September 2015, the average earnings without taxes and contributions (net) in October 2015 increases 0.2%. The average earnings without taxes and contributions (net) in October 2015 compared to October 2014 stayed at same level, while they increase 0.2% compared to the average monthly earnings without taxes and contributions (net) in 2014. Having in mind that consumer prices in October 2015 comparing to September 2015 decreased 0.1%, the results is that real earnings without taxes and contributions (net) in the same period increased 0.3%.

At the sector level the average earnings without taxes and contributions (net) in October 2015 compared to September 2015 increased in the following sectors: Transportation and storage (8.8%), Electricity, gas, steam and air conditioning supply (5.8%), Arts, entertainment and recreation (5.7%), Water supply, sewerage, waste management and remediation activities (2.7%), Agriculture, forestry and fishing (1.1%), Education (0.7%), Mining and quarrying (0.5%), Financial and insurance activities (0.3%), while there was a decrease in the following sectors: Real estate activities (14.2%), Other service activities (7.6%), Accommodation and food service activities (6.6%), Manufacturing (4.5%), Construction (3.6%), Information and communication (1.5%), Administrative and support service activities (1.2%), Professional, scientific and technical activities (1.0%), Wholesale and retail trade (0.9%), Public administration and defence, compulsory social security (0.8%), and Human health and social work activities (0.6%).

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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