

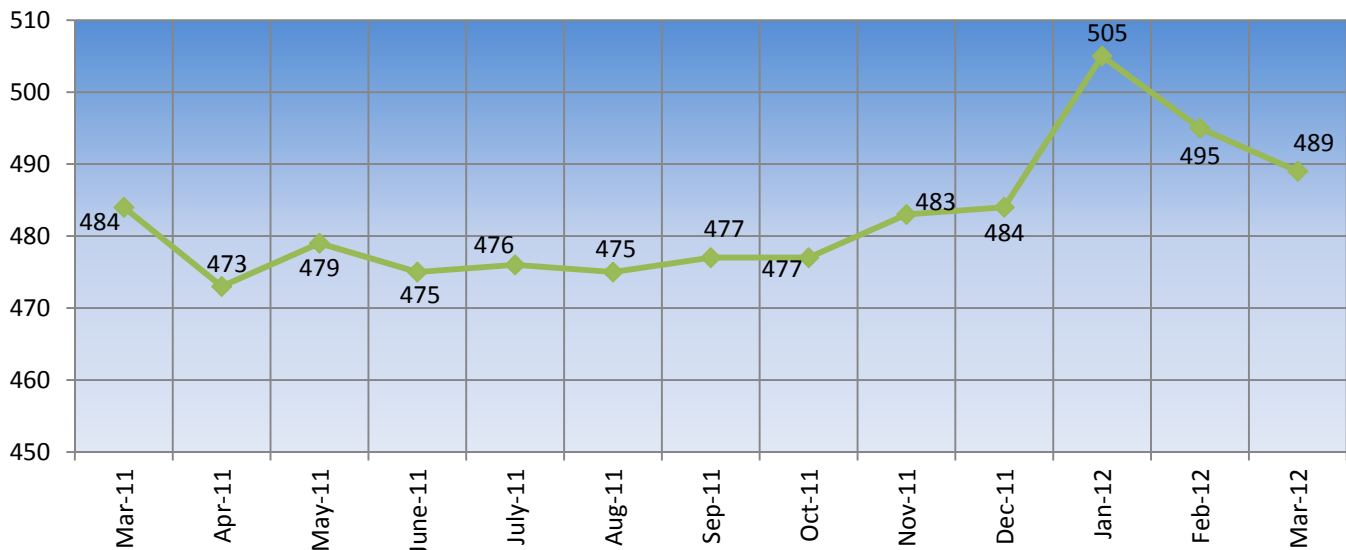
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Average earnings (wages) March 2012

The average earnings (gross) in Montenegro in March 2012 are 730 Euro, while the average earnings without taxes and contributions (net) are 489 Euro. In comparison with February 2012, the average earnings without taxes and contributions (net) in March 2012 decreased 1.2 %. The average earnings without taxes and contributions (net) in March 2012 compared to March 2011 increased 1.0 %, while they increased 1.0% compared to the average monthly earnings without taxes and contributions (net) in 2011. Having in mind that consumer prices in March 2012 comparing to February 2011 increased 0.4%, the results is that real earnings without taxes and contributions (net) in the same period decreased 1.6 %.

At the sector level the average earnings without taxes and contributions (net) in March 2012 compared to February 2012 increased in the following industry sectors: Mining and quarrying (15.8%), Accommodation and food service activities (8.8%), Financial and insurance activities (8.4%), Construction (7.2%), Information and communication (0.5%), while there was a decrease in the following sectors: Agriculture, forestry and fishing (13.1%), Administrative and support service activities (6.1%), Manufacturing (5.2%), Electricity gas, steam, and air conditioning supply (3.2%), Professional, scientific and technical activities (3.0%), Wholesale and retail trade, repair of motor vehicles and motor cycles (3.0%), Arts, entertainment and recreation (2.8%), Public administration and defence, compulsory social security (2.0%), Real estate activities (1.5%), Other service activities (0.9%), Water supply, sewerage, waste management and remediation activities (0.4%), Transportation and storage (0.2%) and Human health and social work activities (0.2%).

Average earnings without taxes and contributions (net) in €



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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