

RELEASE 11/2024

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Average earnings (wages)

December 2023

The average earnings (gross) in Montenegro in December 2023 are 1018 Euro, while the average earnings without taxes and contributions (net) are 814 Euro. The average earnings without taxes and contributions (net) in December 2023 comparing to November 2023 increased for 0.9%, while the average earnings without taxes and contributions (net) in December 2023, comparing to the same month of the previous year, increased for 12%.

Having in mind that consumer prices in December 2023 comparing to November 2023 decreased for 0.5%, the results is that real earnings without taxes and contributions (net) in the same period increased for 1.4%.

At the level of 2023, average gross earnings were 987 Euro while the average net earnings were 792 Euro.

Having in mind that consumer prices in 2023 comparing to 2022 increased for 8.6%, the result is that real earnings without taxes and contributions (net) in the same period increased for 2.4%.

Graph 1. Average earnings without taxes and contributions (net) in EUR

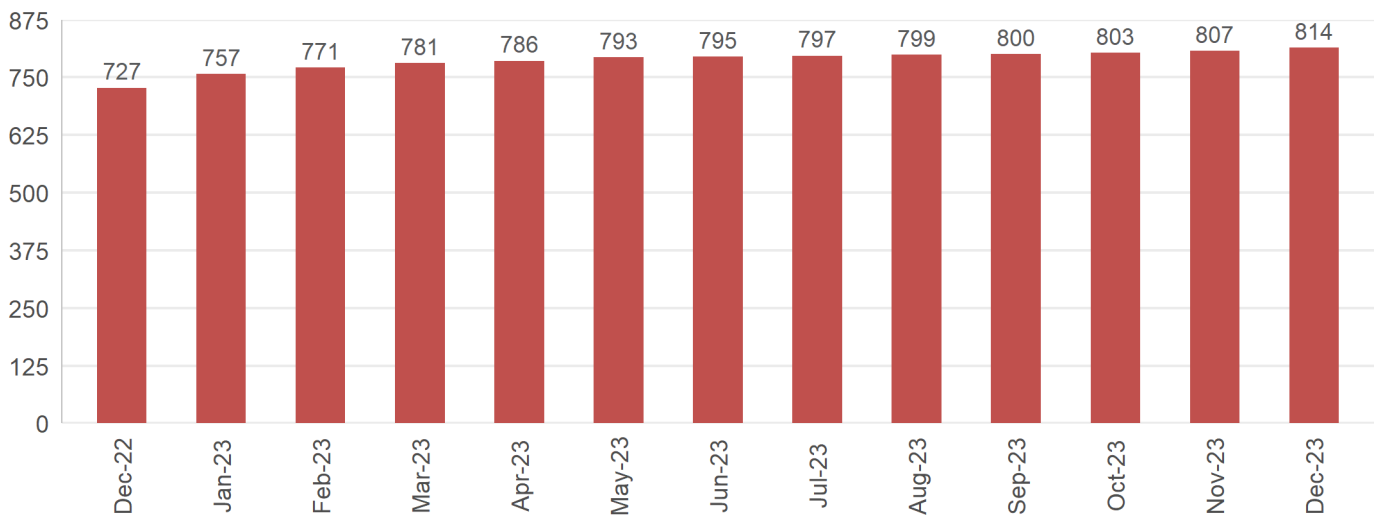


Table 1. Wages without taxes and contributions (net)

	Wages without taxes and contributions (net)		Index of nominal wages without taxes and contributions (net)
	Dec-2023	Nov-2023	<u>Dec-2023</u> <u>Nov-2023</u>
TOTAL	814	807	100.9
A Agriculture, forestry and fishing	755	740	102.0
B Mining and quarrying	1 049	1 059	99.1
C Manufacturing	649	648	100.2
D Electricity, gas, steam and air conditioning supply	1 187	1 231	96.4
E Water supply, sewerage, waste management and remediation activities	686	681	100.7
F Construction	783	765	102.4
G Wholesale and retail trade and repair of motor vehicles and motorcycles	670	666	100.6
H Transportation and storage	777	767	101.3
I Accommodation and food service activities	768	756	101.6
J Information and communication	1 039	1 030	100.9
K Financial and insurance activities	1 285	1 277	100.6
L Real estate activities	930	926	100.4
M Professional, scientific and technical activities	735	728	101.0
N Administrative and support service activities	656	656	100.0
O Public administration and defence; compulsory social security	935	916	102.1
P Education	810	804	100.7
Q Human health and social work activities	898	891	100.8
R Arts, entertainment and recreation	745	738	100.9
S Other service activities	713	693	102.9

At the sector level, the average earnings without taxes and contributions (net) in December 2023 compared to November 2023 increased in the following sectors: Other service activities (2.9%), Construction (2.4%), Public administration and defence; compulsory social security (2.1%), Agriculture, forestry and fishing (2.0%), Accommodation and food service activities (1.6%), Transportation and storage (1.3%), Professional, scientific and technical activities (1.0%), Information and communication (0.9%), Arts, entertainment and recreation (0.9%), Human health and social work activities (0.8%), Water supply, sewerage, waste management and remediation activities (0.7%), Education (0.7%), Wholesale and retail trade and repair of motor vehicles and motorcycles (0.6%), Financial and insurance activities (0.6%), Real estate activities (0.4%) and Manufacturing (0.2%).

There were a decrease in the following sectors: Electricity, gas, steam and air conditioning supply (3.6%) and Mining and quarrying (0.9%).

METHODOLOGICAL NOTES

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.

When using data please name the source:
„Data source: Statistical Office of Montenegro“

More data, as well as detailed methodological notes can be found in the section: [Wages](#)