

RELEASE 54/2023

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Average earnings (wages)

March 2023

The average earnings (gross) in Montenegro in March 2023 are 970 Euro, while the average earnings without taxes and contributions (net) are 781 Euro. The average earnings without taxes and contributions (net) in March 2023 comparing to February 2023 increased for 1.3%, while the average earnings without taxes and contributions (net) in March 2023 comparing to the same month of the previous year increased for 10.9%.

Having in mind that consumer prices in March 2023 comparing to February 2023 decreased for 0.7% the results is that real earnings without taxes and contributions (net) in the same period increased for 2.0%.

The average earnings (gross) in the first quarter 2023 comparing to the fourth quarter of 2022 increased 6.9%.

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

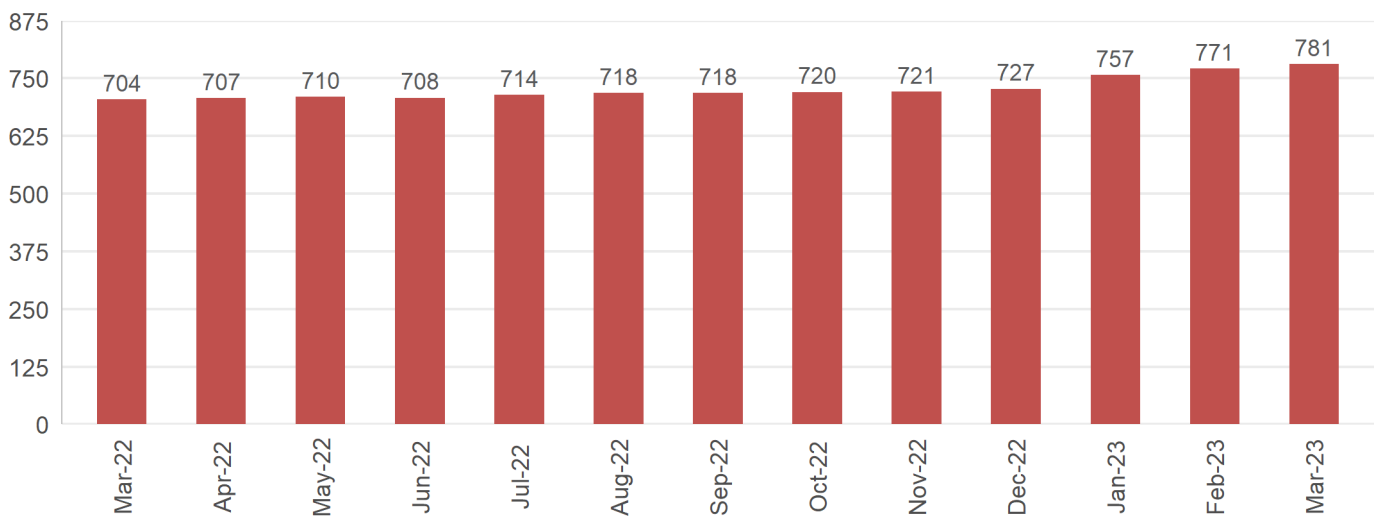


Table 1. Wages without taxes and contributions (net)

		Wages without taxes and contributions (net)		Index of nominal wages without taxes and contributions (net)
		Mar-2023	Feb-2023	<u>Mar-2023</u> <u>Feb-2023</u>
	TOTAL	781	771	101.3
A	Agriculture, forestry and fishing	671	685	98.0
B	Mining and quarrying	1 046	1 042	100.4
C	Manufacturing	608	595	102.2
D	Electricity, gas, steam and air conditioning supply	1 217	1 158	105.1
E	Water supply, sewerage, waste management and remediation activities	671	660	101.7
F	Construction	722	704	102.6
G	Wholesale and retail trade and repair of motor vehicles and motorcycles	635	629	101.0
H	Transportation and storage	722	724	99.7
I	Accommodation and food service activities	686	694	98.8
J	Information and communication	1 064	992	107.3
K	Financial and insurance activities	1 252	1 223	102.4
L	Real estate activities	1 029	931	110.5
M	Professional, scientific and technical activities	679	682	99.6
N	Administrative and support service activities	614	628	97.8
O	Public administration and defence; compulsory social security	878	855	102.7
P	Education	806	804	100.2
Q	Human health and social work activities	879	886	99.2
R	Arts, entertainment and recreation	665	669	99.4
S	Other service activities	667	653	102.1

At the sector level, the average earnings without taxes and contributions (net) in March 2023 compared to February 2023 increased in the following sectors: Real estate activities (10.5%), Information and communication (7.3%), Electricity, gas, steam and air conditioning supply (5.1%), Public administration and defence; compulsory social security (2.7%), Construction (2.6%), Financial and insurance activities (2.4%), Manufacturing (2.2%), Other service activities (2.1%), Water supply, sewerage, waste management and remediation activities (1.7%), Wholesale and retail trade and repair of motor vehicles and motorcycles (1.0%), Mining and quarrying (0.4%) and Education (0.2%).

There were a decrease in the following sectors: Administrative and support service activities (2.2%); Agriculture, forestry and fishing (2.0%); Accommodation and food service activities (1.2%); Human health and social work activities (0.8%); Arts, entertainment and recreation (0.6%); Professional, scientific and technical activities (0.4%); and Transportation and storage (0.3%).

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.

The data are released on the 30th in a month for the previous one.

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](#)