

RELEASE 43/2024

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Average earnings (wages)

February 2024

The average earnings (gross) in Montenegro in February 2024 are 1 026 euro, while the average earnings without taxes and contributions (net) are 821 euro. The average earnings without taxes and contributions (net) in February 2024 comparing to January 2024 increased for 0.2%, while the average earnings without taxes and contributions (net) in February 2024 comparing to the same month of the previous year increased for 6.4%.

Having in mind that consumer prices in February 2024 comparing to January 2024 increased for 0.4% the results is that real earnings without taxes and contributions (net) in the same period decreased for 0.2%.

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

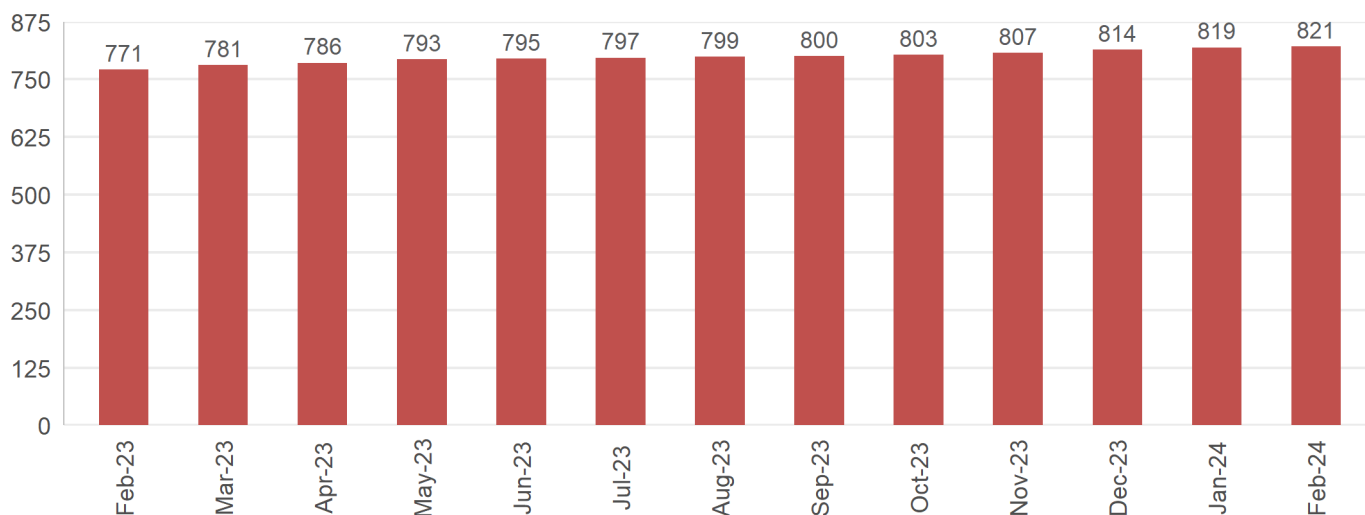


Table 1. Wages without taxes and contributions (net)

		Wages without taxes and contributions (net)		Index of nominal wages without taxes and contributions (net)
		Feb-2024	Jan-2024	<u>Feb-2024</u> <u>Jan-2024</u>
	TOTAL	821	819	100.2
A	Agriculture, forestry and fishing	758	754	100.5
B	Mining and quarrying	1 054	1 046	100.8
C	Manufacturing	657	670	98.1
D	Electricity, gas, steam and air conditioning supply	1 196	1 178	101.5
E	Water supply, sewerage, waste management and remediation activities	736	716	102.8
F	Construction	761	757	100.5
G	Wholesale and retail trade and repair of motor vehicles and motorcycles	698	690	101.2
H	Transportation and storage	774	778	99.5
I	Accommodation and food service activities	761	773	98.4
J	Information and communication	1 058	1 041	101.6
K	Financial and insurance activities	1 307	1 273	102.7
L	Real estate activities	997	957	104.2
M	Professional, scientific and technical activities	779	746	104.4
N	Administrative and support service activities	652	658	99.1
O	Public administration and defence; compulsory social security	930	925	100.5
P	Education	804	807	99.6
Q	Human health and social work activities	898	908	98.9
R	Arts, entertainment and recreation	743	744	99.9
S	Other service activities	728	741	98.2

At the sector level, the average earnings without taxes and contributions (net) in February 2024 compared to January 2024 increased in the following sectors: Professional, scientific and technical activities (4.4%), Real estate activities (4.2%), Water supply, sewerage, waste management and remediation activities (2.8%), Financial and insurance activities (2.7%), Information and communication (1.6%), Electricity, gas, steam and air conditioning supply (1.5%), Wholesale and retail trade and repair of motor vehicles and motorcycles (1.2%), Mining and quarrying (0.8%), Agriculture, forestry and fishing (0.5%), Construction (0.5%) and Public administration and defence; compulsory social security (0.5%).

There was a decrease in the following sectors: Manufacturing (1.9%), Other service activities (1.8%), Accommodation and food service activities (1.6%), Human health and social work activities (1.1%), Administrative and support service activities (0.9%), Transportation and storage (0.5%), Education (0.4%), and Arts, entertainment and recreation (0.1%).

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](#)