



THE REPUBLIC OF SRPSKA
MINISTRY OF FINANCE

MACROECONOMIC INDICATORS OF THE REPUBLIC OF SRPSKA

Banja Luka, October 2023

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List of Abbreviations:

CBBiH	The Central Bank of Bosnia and Herzegovina
CEFTA	Central European Free Trade Agreement
CPI	Consumer Price Index
EC	European Commission
ERP RS	Economic Reforms Programme of The Republic of Srpska
ESA 2010	European Standard Accounts, 2010(ESA)
EU 28	28 countries of the European Union
Eurostat	Statistical Office of the European Union
FBiH	Federation of Bosnia and Herzegovina
GDP	Gross domestic product
GFS	Government Finance Statistics
GFSM	Government Finance Statistics Manual
GVA	Gross Value Added
IDB	The Republic of Srpska Investment-Development Bank
IMF	International Monetary Fund
KD	Classification of activities
KM/BAM	Currency symbol of convertible mark
MIGs	Main industrial groups defined in accordance with economic purpose of products
MTBF RS	Medium Term Budget Framework of the Republic of Srpska
n/a	Not available
NIP	Nomenclature of industrial products
p.p.	percentage point
PDIF RS	Pension and Disability Insurance Fund of the Republic of Srpska
RS	The Republic of Srpska
RSIS	The Republic of Srpska Institute of Statistics

I. CURRENT MACROECONOMIC AND FISCAL INDICATOR

1.1. Macroeconomic Indicators

1.2.1 Economic activity

Gross Domestic Product (GDP)

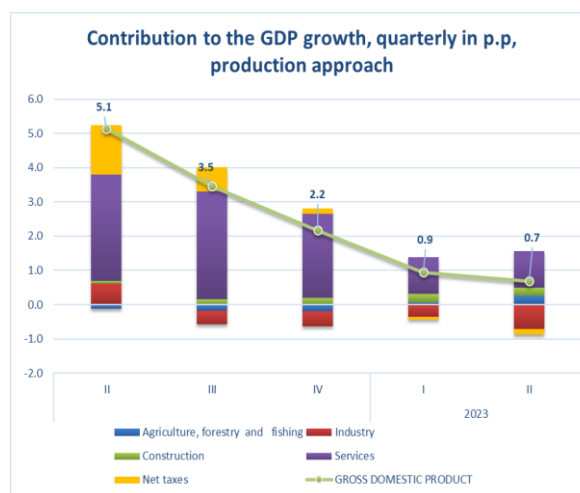
According to estimates of the RS Institute of Statistic, the real GDP of the RS in the second quarter of 2023, compared to the same quarter of 2022, has a positive growth rate of 0.7%¹. In the first half of 2023, the average GDP growth rate is 0.8%.

Period of time		G,H,I,J,K,L,M, N,O,P,Q,R,S, Fisim					GROSS DOMESTIC PRODUCT
		A Agriculture, forestry and fishing	B, C, D, E Industry	F Construction	Services	Taxes on products less subsidies on products	
2022	Q I	-1.1	1.1	1.4	6.3	8.7	4.9
	Q II	-1.6	2.9	1.6	6.7	7.8	5.1
	Q III	-2.2	-2.0	2.3	6.6	4.4	3.5
	Q IV	-3.0	-2.1	2.7	5.1	0.9	2.2
2023	Q I	0.7	-1.7	7.3	2.1	-0.4	0.9
	Q II	3.4	-3.6	4.4	2.3	-0.8	0.7

Observing GDP growth by areas of the economy (ie Classification of Activities) and considering their share in the GDP structure, the largest contribution to GDP grow in second quarter of 2023 provided areas in the group of services: (J) Information and communication; (K) Financial and insurance activities; (O, P, Q) Public administration and defense; compulsory social security; Education; Human health and social work activities; afterwards (M, N) Professional, scientific and technical activities; Administrative and support service activities and (R, S) Arts, entertainment and recreation; Other service

activities. They are followed by areas: (F) Construction and (A) Agriculture, forestry and fishing.

Area groups (B, C, D, E) Industry and (G, H, I) Wholesale and retail trade, repair of motor vehicles, motorcycles; Transportation and storage; Accommodation and food services achieved a negative growth rate and neutralized GDP growth.



Industry

On a monthly level, in September 2023 compared to August 2023, total seasonally adjusted industrial production increased by 1.1%.

Observed by the section and division of the KD, the increase in total industrial production on a monthly basis was mostly due to increase in production in section (C) Manufacturing, where production rose by 2.9%, followed by section (D) Electricity, gas, steam, and air conditioning supply, which recorded an increase in production of 3.2%, while in section (B) Mining and quarrying

¹ Estimation of quarterly GDP according to the Announcement of the RSIS No. 279/23 dated 08/31/2023.

production fell by 4.8%. Observed by the main industrial groups (MIGs), the increase on a monthly basis was mostly due to the increase in the production of Capital goods by 13.2% and Intermediate goods by 2.9%.

Annually, in September 2023, compared to September 2022, total working-day-adjusted industrial production increased by 3.5%. Observed by sections and divisions (KD), and considering their share in the total structure of industrial production, the largest contribution to this increase was given by section (D) Electricity, gas, steam, and air conditioning supply where production rose by 29.4%, followed by section (B) Mining and quarrying where production rose by 25.1%, while in the section (C) Manufacturing, production fell by 2.9%. Observed by main industrial groups (MIGs), the increase in total industrial production on an annual basis was mostly due to the increase in the production of Energy by 33.0%.

Rates of change in industrial production, %

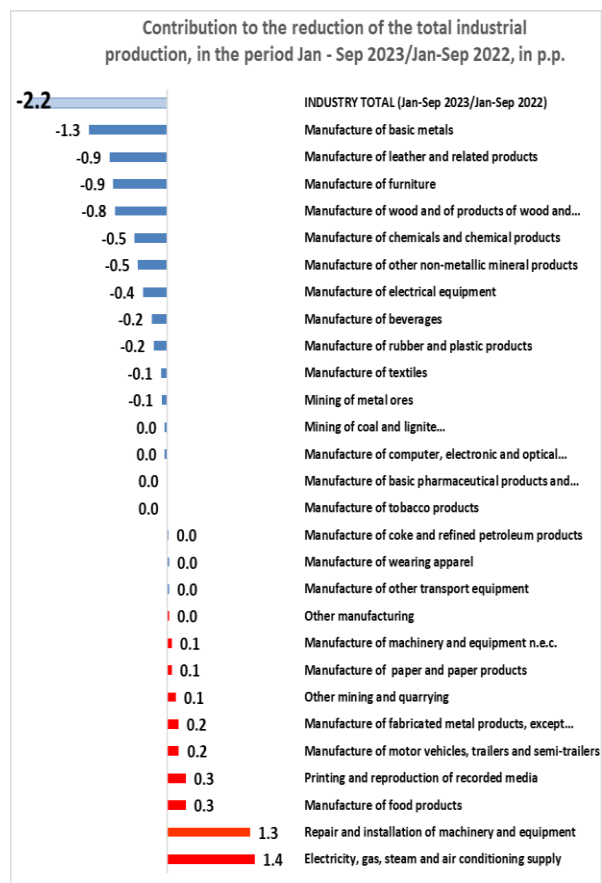
	Monthly rate	Annual rate	Average annual rate	Structure 2023
	<u>IX 2023</u>	<u>IX 2023</u>	<u>I-IX 2023</u>	
	VIII 2023	IX 2022	I-IX 2022	
INDUSTRY TOTAL	1.1	3.5	-2.2	100.00
BY MIGs 2010				
AI Intermediate goods	2.9	0.2	-8.7	34.38
AE Energy	-0.7	33.0	4.1	34.11
BB Capital goods	13.2	13.8	14.5	8.68
CD Durable consumer goods	5.4	-22.3	-21.7	3.94
CN Non durable consumer goods	-4.9	-12.7	-4.2	18.89
BY SECTION AND DIVISION (KD)				
B MINING AND QUARRYING	-4.8	25.1	0.1	10.20
C MANUFACTURING	2.9	-2.9	-5.4	62.44
D ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	3.2	29.4	5.1	27.36

Comparing the period January-September 2023 with the same period of 2022, industrial production recorded an average decrease of 2.2%.

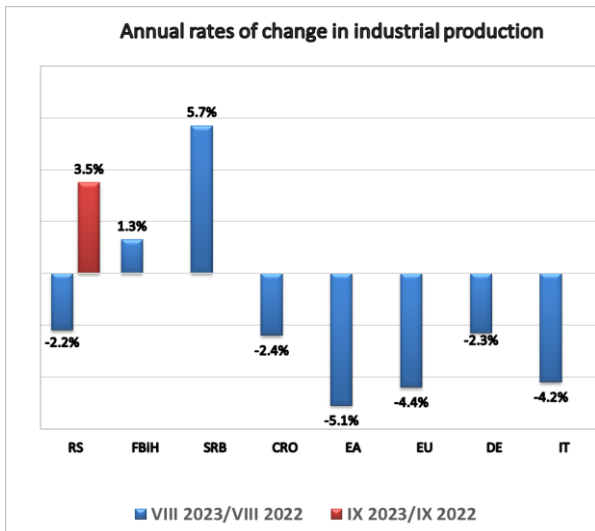
Observed by sections and divisions (KD), in the mentioned period, production decreased in section (C) Manufacturing by 5.4%, in section (B)

Mining and quarrying production rose by 0.1%, and in section (D) Electricity, gas, steam, and air conditioning supply production grew by 5.1%.

The following graph provides an overview of all 28 divisions of industrial production and their individual, positive/negative contribution to the reduction of total industrial production by 2.2% in the specified period, in p.p.



Observed by the main industrial groups (MIGs), the decrease of production in the period January - September 2023, compared to the same period of the previous year, contributed mostly by the decrease in the production of Intermediate goods by 8.7%.



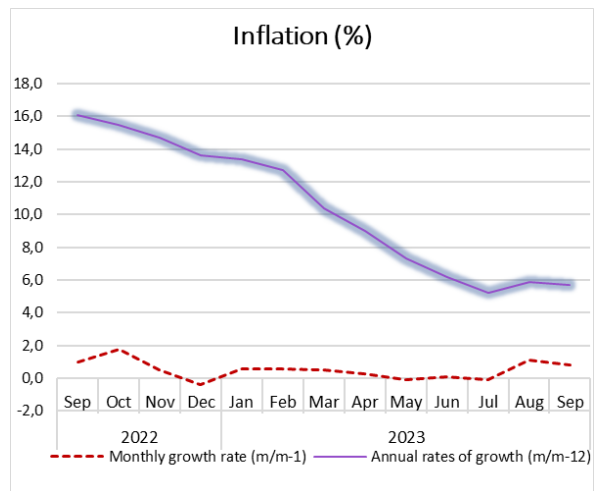
The previous chart shows the comparison of the Republic of Srpska with neighboring countries, the EU and EA. Due to the specificity in publishing data on the volume of industrial production, the chart shows the latest available data (August 2023 compared to August 2022 and September 2023 compared to September 2022).

1.2.2 Prices

Prices of products and services used for personal consumption in the Republic of Srpska, measured by the consumer price index (CPI), in September 2023, on average was 0.8% higher, compared to the previous month, while compared to September of the previous year, they increased by 5.7%. All of twelve main sections of products and services recorded higher prices, compared to the previous month.

	Monthly index	Annual index	Average annual index	Cumulative index
	M/M-1	M/M-12		
2023	I	100.6	113.4	105.1
	II	100.6	112.7	105.8
	III	100.5	110.4	106.3
	IV	100.3	109	106.6
	V	99.9	107.3	106.5
	VI	100.1	106.2	106.6
	VII	99.9	105.2	106.5
	VIII	101.1	105.9	107.7
	IX	100.8	105.7	108.5

On monthly level, comparing September 2023 with August 2023, the largest increase in prices was recorded in the Transport section (3.0%); due to increase in group Fuels and lubricants of 4.9% and in section Clothing and footwear (2.5%), due to increase in groups Clothes of 2.5% and Footwear of 2.3%. After that, the biggest price increase was recorded in Communication section (1.2%), due to increase in group Telephone and fax services of 1.3% and in Recreation and culture section, due to increase in group Books of 9.0%.

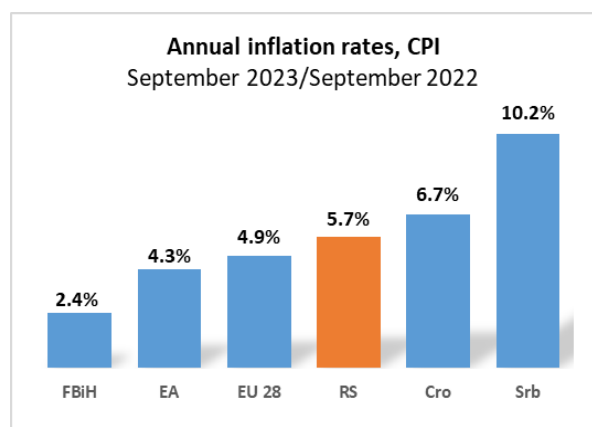


Annually, September 2023 compared with September 2022, prices increased by 5.7%. The largest increase in prices was recorded in Housing, water, electricity, gas and other fuels section (14.5%), due to increase in prices in the groups Electricity of 27.1% and Heat energy of

15.7% and in Other goods and service section (11.4%), due to increase in groups Other devices, devices and products for personal hygiene of 13.6% and Insurance related to transport of 12.7%. After that, the largest increase in prices was recorded in the Furnishings, household equipment and routine maintenance of the house section (7.3%), due to increase in groups Repair of household appliances by 23.1% and Products for cleaning and home maintenance by 12.7%.

Lower prices in September 2023, compared to the same month of the previous year, were recorded in Clothing and footwear section (prices were lower by 6.0%), due to seasonal discount in clothing and footwear during the year and in the Transport section (prices are lower by 2.8%), due to the reduction of prices in the group Fuel and lubricants of 7.6%.

The next graph shows the comparison of the Republic of Srpska with neighboring countries, EU and EA, taking into account annual inflation rates (September 2023 compared to September 2022).



In the period January-September 2023, compared to the same period in 2022, prices increased by an average of 8.3%. The largest increase in prices was recorded in the section Housing, water, electricity, gas and other energy sources (15.1%), due to the increase in prices in the groups Solid fuels of 20.3% and Electricity of 16.6%, and in the section Food and non-alcoholic beverages

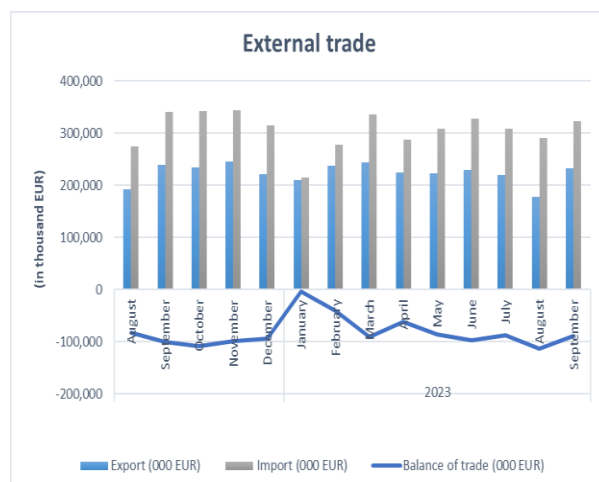
(13.6%), due to price increases in the groups Milk, cheese and eggs of 21.6% and Fish of 20.4%. Lower prices in the observed period were recorded in the Clothing and Footwear sections (prices are lower by 3.8%) and in the Transportation section (prices are lower by 2.5%) due to a reduction in the Fuels and lubricants for passenger cars group from 9.0%.

1.2.3 External trade

In the period January - September 2023, a decrease in the volume of foreign trade was recorded by 3.6%, compared to the same period in 2022. Coverage of imports by exports amounted to 74.9%, while the foreign trade deficit amounted to EUR 672.4 million.

Year	Export	Import	Volume external trade
2022	22.7	28.6	26.0
I - IX 2023	-3.6	0.2	-1.5

In the period January - September 2023, goods worth EUR 2,001 million were exported, which is 3.6% less compared to the same period in 2022. The import of goods amounted to EUR 2,674 million, which is 0.2% more compared to the same period in 2022.



The decrease in exports in the period January - September 2023, compared to the same period in 2022, was mainly contributed by the decrease in exports of the following products:

- Wood treated lengthwise,
- Hydrogen, noble (rare) gases and other non-metals and
- Cloth, grill, netting and fencing, of iron or steel wire.

In terms of the geographical distribution of goods exchange of the Republic of Srpska with foreign countries, in the period January - September 2023, the most, out of the total exports, was exported to Serbia, with a value of EUR 333 million (16.6%) and EUR 310 million to Croatia (15.5%). In the same period, most of the total imports were imported from Serbia, with a value of EUR 424 million (15.8%) and from Italy, in the value of EUR 414 million (15.5%).

Observed by product groups, in the period January - September 2023, the largest share in exports is achieved by electricity with EUR 219 million, which amounts to 11.0% of total exports, while the largest share in imports is achieved by petroleum oils and oils obtained from bituminous minerals (except crude), with a total value of EUR 196 million, which is 7.3% of total imports.

1.2.4 Labor market

According to data from the Labor Force Survey for 2023, the employment rate for the second quarter is 41.4%, while the unemployment rate is 9.5%. The average Survey employment rate for two quarters is 41.9%, and the unemployment rate is 9.4%.

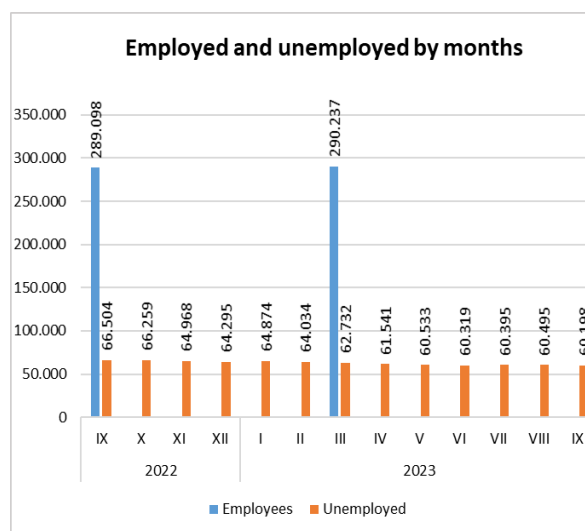
As of 31 March 2023, the total number of employees was 290,237 in the Republic of Srpska and represents a growth of 2.1% (5,977 persons)

compared to the same month of the previous year, while compared to September 2022, the number of employees increased by 0.4% (1,139 persons).

Out of the total number of employees, 246,425 persons are employed in business entities, and 43,812 employees are entrepreneurs and employees of entrepreneurs.

If we look at the form of ownership, 84,296 employees are in state-owned business entities, 175,949 in private ownership, 297 in cooperative ownership, and 29,695 in mixed ownership.

According to the data of the Employment Service of the Republic of Srpska, at the end of September 2023, the number of unemployed persons actively seeking employment amounted to 60,198 persons, which is decrease of 297 persons on a monthly basis. At the annual level (comparing September 2023 with the same month last year), the number of unemployed persons decreased by 9.5%, or by 6,306 persons. The number of persons deleted from the records of the RS Employment Service due to employment in September 2023 amounted to 2,529 persons, which is 21.6% less than in the same period last year.

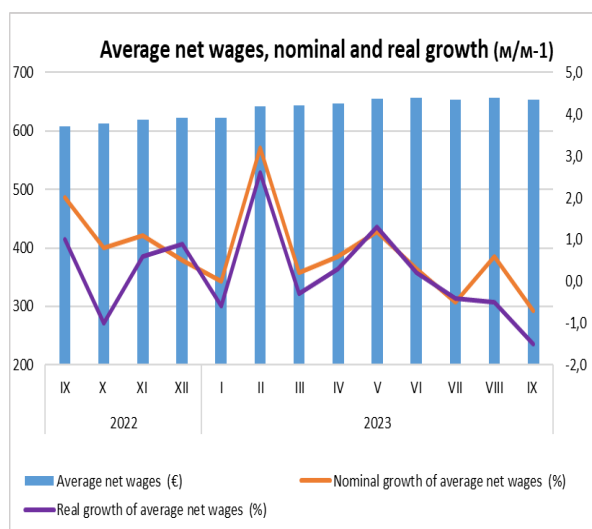


Wage

Average net wage paid in September 2023 was EUR 653 and it was nominally 0.7% lower and really 1.5% lower in comparison with the previous month. Compared to the same month of the previous year, average net wage was nominally 7.4% higher, really 1.6% higher. Average gross wage paid in September 2023 was EUR 992.

The highest average salary after taxation paid in the section of Financial and insurance activities (EUR 885) while the lowest paid in the field of Construction (EUR 496).

In September 2023, compared to September 2022, 18 out of 19 areas recorded a nominal increase in net wages, of which the highest in the areas of Art, entertainment and recreation 17.9%, Mining and quarrying 13.7% and Accommodation and food service activities 11.8%. A decrease of 0.2% recorded in the field of Real estate activities.



Pension

The average pension paid for September 2023 amounts to EUR 277 and is 13.8% higher compared to the same period last year. The share of

pensions in the average wages for the month of September is 42.4%. At the same time, 280,641 pensioners registered, which is an increase of 344 beneficiaries compared to last month and 6,026 beneficiaries compared to the same month last year. Average pension for period January-September months of the current year is EUR 276.

1.2.5 Banking Sector

Deposits, as a primary source of financing for the banking sector on June 30, 2023, amounted to EUR 3,719 million and are lower by EUR 164 million or by 4%, compared to the end of 2022.²

In the sectoral structure of deposits, the most significant are household deposits with a share of 58.5% in total deposits. Household deposits on June 30, 2023, amounted to EUR 2,177 million and they are higher by EUR 89 million or by 4.3%, compared to the end of 2022.

On the other hand, the most significant decrease of deposits compared to the end of 2022 was recorded by deposits of government and government institutions, which make up 10.9% of total deposits and are lower by EUR 105 million or 21%.

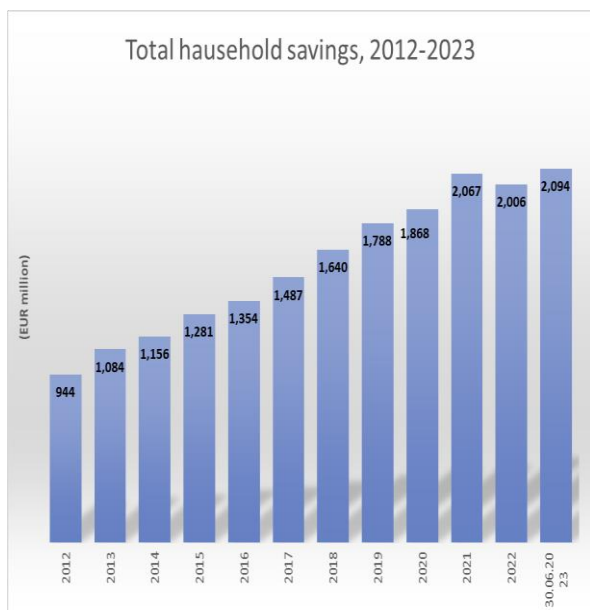
According to the maturity structure of deposits, long-term deposits had an increase in the amount of EUR 82 million or 8% and short-term deposits are smaller by EUR 246 million or 9% compared to the end of 2022.

Household savings on June 30, 2023, was EUR 1,227 million is higher by EUR 17.4 million or 1% compared to the end of 2022.

Term savings of households make up 71% of total savings and they are EUR 1.2 million higher or 0.1% compared to the end of 2022, and demand

² Source: Banking Agency of the Republic of Srpska, Report on the state in the banking system of the Republic of Srpska of period 01.01-30.06.2023.

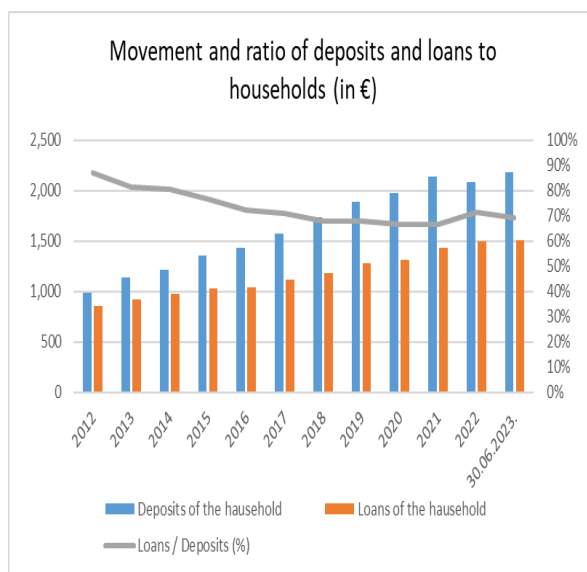
savings without household current accounts make up 29% of total savings and they are EUR 16.2 million higher or 5% compared to the end of 2022.



Total savings of households (including savings and current accounts of household) as of June 30, 2023 was EUR 2,094 million and it is higher by EUR 88.2 million or 4%, compared to the end of 2022.

In this reporting period, gross loans with a balance on June 30, 2023 amount to EUR 3,013 million or 59.8% of gross balance assets and are higher by EUR 50.7 million or 2% compared to the end of 2022.

Loans given to the households amount to EUR 1,506 million and recorded nominal increased in the amount of EUR 10.8 million or 1%.



In this reporting period, loans granted to the population and savings of the population increased by 1% compared to the end of 2022.

1.2 Fiscal indicators

1.2.1 Fiscal performance

According to preliminary data, in the period January-August 2023, at the level of the central government of the Republic of Srpska, revenues totaled EUR 1,475.9 million. The most significant revenues are tax-revenues in the amount of EUR 930.6 million or 63.1% of total revenues, social contributions in amount of EUR 451.4 million and other revenues in amount of EUR 70.9 million, while grants amounted to EUR 22.7 million.

In the same period, current expenses amounted to EUR 1,401.7 million out of which: social benefits in the amount of EUR 676.7 million, compensation to employees in the amount EUR 375.3 million, grants amounted EUR 162.8 million, expenses for goods and services EUR 68.6 million, subsidies EUR 38.5 million, while interest amounted EUR 37.6 million.

Net investments in nonfinancial assets amounted EUR 54.5 million.

The surplus at the level of the central government of the Republic of Srpska, in the period January-August 2023, amounted EUR 19.7 million. Net financing in the amount EUR 18.2 million refers to the purchase of domestic financial assets in the amount EUR -59.6 million, domestic incurrence of liabilities in the amount EUR 175.4 million and foreign incurrence of liabilities in the amount EUR -253.2 million.

³ The amounts of withdrawn funds are converted from the currency of withdrawal in BAM by applying the valid exchange rates on the day of withdrawal, according to the exchange rate list of the Central Bank of Bosnia and Herzegovina.

1.2.2 Total and public debt

According to final data in the period January 01 – June 30, 2023 obligations based on external and internal debt and indirect debt of the Republic of Srpska, **a obligations was created in the total amount of EUR 232.7 million**, as follows:

- **External debt EUR 14.8 million³** (EUR 14.4 million was withdrawn from investment projects and EUR 0.4 million was based on budget financing instruments), of which the obligations of local self-government units, public enterprises and IDB, i.e. indirect external debt, refers to EUR 6.9 million
- **Internal debt EUR 218.0 million** (EUR 59.0 million on the basis of issued treasury bills, EUR 159.0 million on the basis of issued long-term bonds, EUR -0.05⁴ million on the basis of verification of obligations regulated by the Law on Internal Debt of the Republic of Srpska).

Based on the service of external and internal debt and indirect debt of the Republic of Srpska, in the period January 01 – June 30, 2023 on behalf of expenditures and expenses, according to final data, paid a total of **EUR 382.8 million**, of which

- **The external debt service is EUR 280.1 million⁵** (to the principal service refers EUR 243.9 million and to the interest service refers EUR 36.3 million), within which the service of the external debt of local self-government units, public enterprises and IDB, i.e. indirect external debt, refers to EUR 28.2 million (to the principal service refers EUR 23.1 million

⁴ The given amount represents the recorded liabilities in the period January 1 - June 30, 2023.

⁵ Data on payments made on the basis of external debt according to the records of the Treasury Department dated on July 10, 2023.

and to the interest service refers EUR 5.1 million) and

- **The internal debt service refers to EUR 102.7 million⁶** (principal is EUR 90.7 million and interest is EUR 11.9 million), within which the service of the internal debt of social security funds i.e. indirect domestic debt amounts to EUR 0.15 million (to the principal service refers EUR 0.15 million and to the interest service refers EUR 0.01 million).

The total debt of the Republic of Srpska, according to final data on June 30, 2023 amounted to **EUR 3,124.6 million**, of which:

- **External debt EUR 3,124.6 million**, it consists of:
 - Debt of the Republic of Srpska in the amount of EUR 1,356.3 million,
 - Debt of local government units in the amount of EUR 60.8 million (direct indebtedness is EUR 12.7 million, while indirect indebtedness amounts to EUR 48.1 million) and
 - Debt of public enterprises and IDB in the amount of EUR 494.3 million and
- **Domestic debt EUR 1,213.1 million**, it consists of:
 - Debt of the Republic of Srpska in the amount of EUR 946.6 million⁷,
 - Debt of local government units in the amount of EUR 183.0 million and

- Social security funds debt amounts to EUR 83.4 million (direct indebtedness is EUR 83.1 million, while indirect indebtedness is EUR 0.3 million).

According to the final data on June 30, 2023 **the total debt of the Republic of Srpska which is subject to the legal limit** amounts to EUR 3,193.6 million i.e. **39.2% of GDP⁸**, while the **public debt subject to the legal limit** amounts to EUR 2,599.3 million i.e. **39.9% of GDP⁹**.

According to the final data on June 30, 2023 **the total exposure of the Republic of Srpska under the issued guarantees** is EUR 617.1 million i.e. **7.8% of GDP¹⁰**, while the balance of debt on the basis of credit indebtedness for which the Government of Republic of Srpska issued guarantees amounts to EUR 409.6 million.

⁶ Data on payments made on the basis of internal debt according to the report "RS Review of Payments by Period of Payment" from the General Ledger of Treasury, dated on August 08, 2023. The internal debt service included all payments based on expenditures and expenses in the period January 1 - June 30, 2023.

⁷ The internal debt of the Republic of Srpska includes verified debt (for obligations regulated by the Law on Internal Debt of the Republic of Srpska), short-term and long-term debt of the Republic of Srpska, and debt under activated guarantee

⁸ The estimated amount of GDP for 2023 is EUR 7,898.4 million

⁹ According to the Law on Borrowing, Debt and Guarantees, the RS limit for total RS debt amounts to 60% of GDP, while

the RS public debt limit is 55% of GDP. The debt of the Republic of Srpska incurred on the basis of indebtedness for financing the remediation of damage from the Unified Register of Damages, prescribed in the Law on the Solidarity Fund for Reconstruction of the Republic of Srpska, is exempted from the limits prescribed for the total and public debt of the Republic of Srpska.

¹⁰ According to the Law on Borrowing, Debt and Guarantees of the Republika Srpska, the total exposure of the Republika Srpska to issued guarantees cannot exceed 15% of the realized GDP in that year.

II. MACROECONOMIC INDICATORS - TABLES AND GRAPHS

BASIC INDICATORS OF MACROECONOMIC MOVEMENT (1)

INDICATORS	2005	2006	2007	2008	2009	2010	2011	2012	2013
GDP RS, current prices (in KM million)	5,713	6,560	7,378	8,524	8,273	8,357	8,720	8,638	8,814
Real GDP growth rate (in%)		6.3	6.9	6.1	-3.2	1.1	1.0	-0.8	1.7
Population - estimation ¹⁾ (in thousands)	1,188	1185	1182	1180	1178	1176	1174	1173	1171
GDP per capita (in KM)	4,809	5,535	6,240	7,226	7,023	7,104	7,425	7,363	7,526
GDP (EUR million) ²⁾	2,921	3,354	3,772	4,359	4,230	4,273	4,459	4,417	4,507
GDP per capita (EUR)	2,459	2,830	3,191	3,695	3,591	3,632	3,796	3,765	3,848
Industrial Production (%)³⁾									
Average Year-on-year change rates calculated on the basis of working-day adjusted indices (%)	n/a	n/a	1.0	17.7	10.7	5.4	4.8	-4.0	4.1
Consumer Price Index (%)									
Average annual growth rate of CPI (%)	0.0	6.4	1.1	7.2	-0.4	2.5	3.9	2.1	0.0
Annual CPI growth rate for December (%) (m/m-12)	0.0	4.6	4.3	3.6	0.3	3.1	3.2	2.0	-1.5
Fiscal indicators for the level of the general government of RS (% of GDP) ⁴⁾									
Consolidated public revenues (% of GDP)	n/a	n/a	n/a	n/a	n/a	n/a	42.7	42.5	41.2
Consolidated public expenditures (% of GDP)	n/a	n/a	n/a	n/a	n/a	n/a	45.4	45.9	42.6
Consolidated deficit / surplus (% of GDP)	n/a	n/a	n/a	n/a	n/a	n/a	-2.7	-3.3	-1.4
Foreign trade									
Export of goods (EUR million)	578	788	855	983	855	1,113	1,309	1,214	1,331
Export growth rate (%)	34.1	36.2	8.5	15.0	-13.0	30.2	17.6	-7.3	9.7
Import of goods (EUR million)	1,510	1,411	1,712	2,120	1,824	2,072	2,340	2,294	2,330
Import growth rate (%)	9.3	-6.5	21.3	23.9	-14.0	13.6	12.9	-2.0	1.6
Export Import Coverage (%)	38.3	55.8	49.9	46.3	46.9	53.7	55.9	52.9	57.1
Balance of trade (EUR)	-932	-624	-857	-1,137	-969	-959	-1,031	-1,080	-999
Export of goods (% of GDP)	19.8	23.5	22.7	22.5	20.2	26.1	29.4	27.5	29.5
Volume of trade (% of GDP)	71.5	65.6	68.0	71.2	63.3	74.6	81.9	79.4	81.2
Investments									
Foreign direct investments, net (in EUR million)	n/a	n/a	n/a	n/a	87.1	104.8	190.5	206.3	84.5
Foreign direct investment, net (% of GDP)	n/a	n/a	n/a	n/a	2.1	2.5	4.3	4.7	1.9
Realized investments in fixed assets (in EUR million)	519	506	709	923	806	750	706	840	800
Gross fixed capital formation (% of GDP)	17.8	15.1	18.8	21.2	19.1	17.6	15.8	19.0	17.7
Loans and deposits									
Total loans (EUR million)	771	1,041	1,391	1,843	1,892	2,022	2,122	2,325	2,493
Loans to legal entities (EUR million)	438	589	769	1,056	1,111	1,213	1,281	1,465	1,570
Loans to households (EUR million)	333	452	622	787	780	808	840	859	923
Total deposits (EUR million)	977	1,321	2,345	2,404	2,127	1,932	2,050	2,229	2,371
Deposits to legal entities (EUR million)	694	911	1,785	1,828	1,486	1,175	1,186	1,241	1,238
Deposits of households (EUR million)	283	409	560	577	641	756	864	988	1,133
Employment, salaries and pensions									
Number of employees, average	242,624	248,139	258,236	259,205	258,634	244,453	238,956	238,178	238,640
Number of unemployed, average	151,599	143,219	139,825	135,102	139,536	145,343	150,344	153,225	151,290
Survey rate of employees (%)	n/a	30.9	35.1	37.3	37.2	36.6	36.1	35.3	34.6
Survey rate of unemployed (%)	n/a	28.5	25.2	20.5	21.4	23.6	24.5	25.6	27.0
Net earnings, average for period (EUR)	238	266	299	386	403	401	414	418	413
Average pension, average for period (EUR)	95	107	118	152	164	164	164	160	163
Debt of the government sector									
External debt (EUR)	864	810	790	825	950	1,123	1,225	1,357	1,368
State indebtedness (EUR million)	846	834	835	927	933	845	948	1,031	1,053
Public debt (EUR million)	1,598	1,534	1,507	1,611	1,675	1,706	1,825	1,928	1,955
Total debt (EUR million)	1,710	1,644	1,625	1,752	1,883	1,968	2,173	2,387	2,421
Public debt (% of GDP)	54.7	45.7	40.0	37.0	39.6	39.9	40.9	43.6	43.4
Total debt (% of GDP)	58.5	49.0	43.1	40.2	44.5	46.0	48.7	54.1	53.7

1) Source: RS Institute of statistics, the population estimates are based on the results obtained from the 2013 Population census.

2) Average annual exchange rate KM / EUR = 1,9558 (Source: CBBH).

3) Seasonal adjustment has been performed using the TRAMO-SEATS method in JDEMETRA+2.2.3 environment on the monthly index series, which starts with the January 2006 index Data subject to change.

4) Fiscal indicators in accordance with the GFS methodology, available since 2011.

BASIC INDICATORS OF MACROECONOMIC MOVEMENT (2)

INDICATORS	2014	2015	2016	2017	2018	2019	2020	2021	2022
GDP RS, current prices (in KM million)	8,910	9,224	9,651	10,099	10,701	11,251	11,132	12,502	14,535
Real GDP growth rate (in%)	0.3	2.8	3.5	3.1	3.9	2.5	-2.5	6.9	3.9
Population - estimation ¹⁾ (in thousands)	1167	1162	1158	1153	1,148	1,142	1,136	1,128	1,120
GDP per capita (in KM)	7,635	7,937	8,338	8,759	9,304	9,848	9,797	11,080	12,975
GDP (EUR million) ²⁾	4,556	4,716	4,935	5,164	5,471	5,753	5,692	6,392	7,432
GDP per capita (EUR)	3,904	4,058	4,263	4,478	4,757	5,035	5,009	5,665	6,634
Industrial Production (%) ³⁾									
Average Year-on-year change rates calculated on the basis of working-day adjusted indices (%)	0.6	3.0	8.1	1.2	3.6	-11.4	-6.7	9.9	-0.1
Consumer Price Index (%)									
Average annual growth rate of CPI (%)	-1.2	-1.4	-1.2	0.5	1.2	0.5	-1.2	1.7	12.7
Annual CPI growth rate for December (%) (m/m-12)	-0.8	-2.0	-0.2	0.4	1.4	0.3	-1.9	5.9	13.6
Fiscal indicators for the level of the general government of RS (% of GDP) ⁴⁾									
Consolidated public revenues (% of GDP)	41.8	42.5	40.6	39.9	40.9	40.7	40.1	40.5	39.9
Consolidated public expenditures (% of GDP)	46.1	43.7	42.7	39.6	41.4	40.1	45.7	41.2	41.5
Consolidated deficit / surplus (% of GDP)	-4.3	-1.3	-2.0	0.3	-0.5	0.7	-5.6	-0.8	-1.6
Foreign trade									
Export of goods (EUR million)	1,376	1,336	1,467	1,777	1,913	1,846	1,735	2,265	2,778
Export growth rate (%)	3.4	-2.9	9.8	21.2	7.6	-3.5	-6.0	30.5	22.7
Import of goods (EUR million)	2,529	2,234	2,263	2,505	2,670	2,445	2,287	2,853	3,670
Import growth rate (%)	8.5	-11.7	1.3	10.7	6.6	-8.4	-6.5	24.8	28.6
Export Import Coverage (%)	54.4	59.8	64.8	71.0	71.7	75.5	75.9	79.4	75.7
Balance of trade (EUR)	-1,152	-897	-797	-728	-757	-599	-552	-589	-893
Export of goods (% of GDP)	30.2	28.3	29.7	34.4	35.0	32.1	30.5	35.4	37.4
Volume of trade (% of GDP)	85.7	75.7	75.6	82.9	83.8	74.6	70.7	80.1	86.8
Investments									
Foreign direct investments, net (in EUR million)	215.9	74.9	43.2	145.2	204.1	203.5	155.8	107.9	201.5
Foreign direct investment, net (% of GDP)	4.7	1.6	0.9	2.8	3.7	3.5	2.7	1.7	2.7
Realized investments in fixed assets (in EUR million)	1,027	844	853	825	961	915	1,002	933	1,167
Gross fixed capital formation (% of GDP)	22.6	17.9	17.3	16.0	17.6	15.9	17.6	14.6	15.7
Loans and deposits									
Total loans (EUR million)	2,420	2,478	2,331	2,490	2,559	2,793	2,809	2,917	2,962
Loans to legal entities (EUR million)	1,441	1,444	1,292	1,374	1,382	1,514	1,494	1,489	1,467
Loans to households (EUR million)	979	1,034	1,039	1,116	1,177	1,279	1,316	1,428	1,495
Total deposits (EUR million)	2,435	2,534	2,562	2,751	3,093	3,275	3,331	3,834	3,883
Deposits to legal entities (EUR million)	1,218	1,183	1,128	1,175	1,358	1,389	1,360	1,697	1,795
Deposits of households (EUR million)	1,217	1,351	1,435	1,576	1,735	1,887	1,972	2,137	2,088
Employment, salaries and pensions									
Number of employees, average	241,544	245,975	253,306	260,608	266,309	272,366	274,227	279,030	286,679
Number of unemployed, average	145,919	139,465	131,659	120,056	105,793	89,896	86,695	76,033	67,745
Survey rate of employees (%)	34.9	35.2	35.5	37.3	38.7	42.2	45.5	43.5	41.9
Survey rate of unemployed (%)	25.7	25.2	24.8	21.0	17.2	11.7	12.9	14.3	11.2
Net earnings, average for period (EUR)	422	425	427	425	438	463	489	513	585
Average pension, average for period (EUR)	170	175	175	176	185	193	201	209	236
Debt of the government sector									
External debt (EUR)	1,476	1,540	1,620	1,516	1,719.5	1,746.3	1,803.0	2,130.8	2,160.6
State indebtedness (EUR million)	1,109	1,158	1,162	1,024	928	1,009	1,180	1,020	1,090
Public debt (EUR million)	2,091	2,196	2,223	1,974	2,070	2,159	2,416	2,601	2,732
Total debt (EUR million)	2,585	2,698	2,781	2,540	2,648	2,755	2,983	3,151	3,250
Public debt (% of GDP)	45.9	46.6	45.0	38.2	37.8	37.5	42.5	40.7	36.8
Total debt (% of GDP)	56.7	57.2	56.4	49.2	48.4	47.9	52.4	49.3	43.7

1) Source: RS Institute of statistics, the population estimates are based on the results obtained from the 2013 Population census.

2) Average annual exchange rate KM / EUR = 1,9558 (Source: CBBH).

3) Seasonal adjustment has been performed using the TRAMO-SEATS method in JDEMETRA+2.2.3 environment on the monthly index series, which starts with the January 2006 index. Data subject to change.

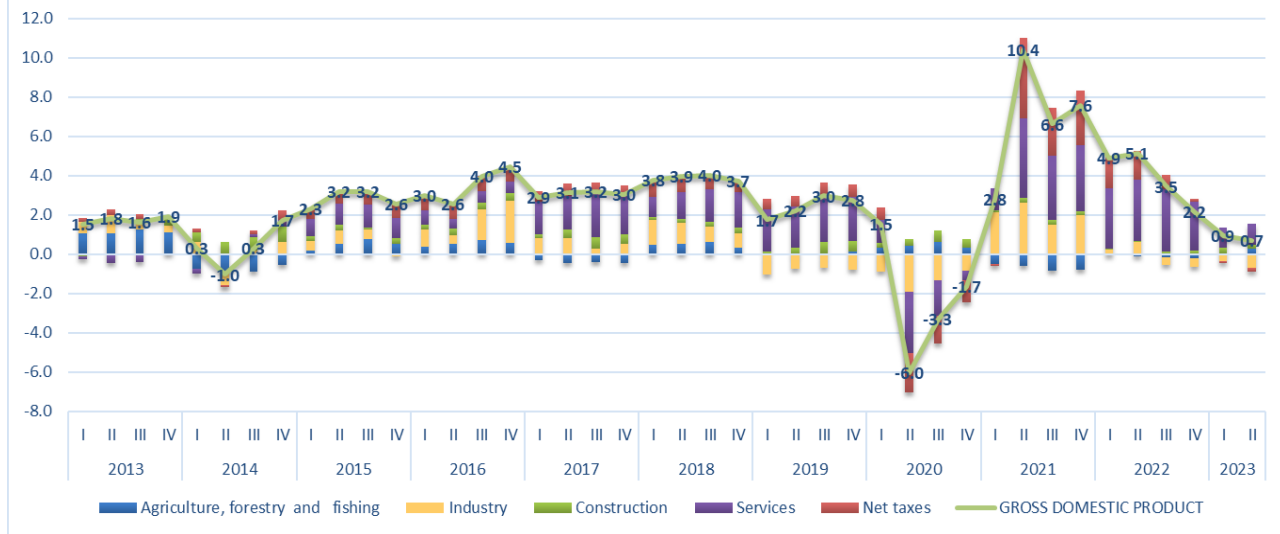
4) Fiscal indicators in accordance with the GFS methodology, available since 2011.

5) GDP for 2022 year is 14,535 million KM, according to the Announcement of the RSIS No. 213/23 of July 17, 2023 (preliminary data).

GROSS DOMESTIC PRODUCT OF THE REPUBLIC OF SRPSKA, ACCORDING TO THE PRODUCTION APPROACH

Y E A R	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S				
	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas, steam and air-conditioning supply	Water supply, sewerage, waste management and remediation activities	Construction	Wholesale and retail trade, repair of motor vehicles and motorcycles	Transportation and storage	Accommodation and food services activities	Information and communication	Financial and insurance activities	Real estate activities	Professional, scientific and technical activities	Administrative and support service activities	Public administration and defense; compulsory social security	Education	Human health and social work activities	Arts, entertainment and recreation	Other service activities	FISIM (minus)	Gross value added	Taxes on products minus subsidies on products	Gross domestic product
Structura, in %																							
2000	16.2	1.7	10.3	4.8	1.0	5.3	6.5	1.6	1.6	4.8	2.2	7.9	3.8	0.1	9.1	3.9	3.8	0.3	0.6	1.0	84.6	15.4	100
2001	15.4	1.8	9.2	4.4	1.0	5.6	7.6	1.7	1.9	4.8	2.2	8.7	3.7	0.1	9.7	3.4	3.6	0.2	0.6	1.0	84.4	15.6	100
2002	14.2	1.0	8.4	3.2	1.2	5.5	8.9	1.9	1.8	5.4	2.0	8.8	3.6	0.2	9.5	3.2	3.3	0.3	0.6	0.8	82.2	17.8	100
2003	12.3	1.1	8.7	4.9	1.0	4.6	10.5	2.1	2.0	5.5	2.2	8.4	3.7	0.2	9.1	3.1	3.3	0.3	0.7	1.0	82.7	17.3	100
2004	13.7	1.2	9.3	5.0	1.0	4.7	12.0	2.1	1.8	5.2	2.2	7.6	3.3	0.2	8.3	3.1	3.2	0.3	0.7	1.2	83.8	16.2	100
2005	13.5	1.7	9.2	4.8	0.9	4.8	11.4	2.4	1.7	5.0	2.0	7.1	3.3	0.2	8.4	3.0	3.0	0.3	0.7	1.4	82.1	17.9	100
2006	13.1	1.7	8.9	4.3	0.9	4.7	12.3	2.3	1.7	4.5	2.0	6.1	3.5	0.2	8.2	3.1	3.1	0.4	0.6	1.3	80.2	19.8	100
2007	12.5	1.7	8.9	3.8	0.9	5.7	11.9	2.4	1.6	4.4	2.7	5.3	3.6	0.2	8.3	3.2	3.2	0.4	0.6	2.0	79.5	20.5	100
2008	11.5	2.0	8.5	4.2	0.9	6.3	13.5	2.3	1.4	4.7	2.7	4.7	3.2	0.3	8.8	3.8	4.5	0.4	0.7	2.1	82.2	17.8	100
2009	11.2	1.7	9.3	4.4	1.0	6.3	11.9	2.3	1.4	5.1	2.9	5.1	3.3	0.3	10.0	4.4	4.2	0.7	0.7	2.2	83.7	16.3	100
2010	10.6	1.9	8.6	4.6	1.0	5.1	12.4	2.7	1.5	5.0	2.8	5.0	3.3	0.4	9.6	4.3	4.3	0.9	0.8	2.1	82.7	17.3	100
2011	10.2	2.1	8.9	4.3	1.0	4.7	12.1	2.6	1.4	4.9	2.9	4.8	3.0	0.4	9.8	4.7	4.8	0.9	0.7	2.1	82.2	17.8	100
2012	9.7	2.2	7.9	4.1	1.1	4.5	12.1	2.8	1.4	5.1	3.1	4.8	3.2	0.4	9.9	4.6	5.0	1.0	0.8	2.3	81.6	18.4	100
2013	10.4	2.3	8.7	4.7	1.0	4.7	12.0	2.9	1.5	5.2	3.0	4.7	2.6	0.5	9.5	4.3	5.0	1.2	0.8	2.1	82.8	17.2	100
2014	9.5	2.2	8.7	4.5	1.1	5.1	11.8	3.2	1.3	5.4	3.1	4.6	2.3	0.5	9.7	4.3	5.0	1.3	0.8	2.0	82.3	17.7	100
2015	9.4	2.3	9.7	4.3	1.1	5.0	11.4	3.1	1.4	5.1	3.1	4.4	2.4	0.5	9.6	4.2	4.9	1.4	0.9	2.0	82.3	17.7	100
2016	9.3	2.0	10.8	4.7	1.0	5.2	11.2	3.1	1.5	4.8	3.0	4.2	2.6	0.5	9.2	4.1	4.7	1.3	0.9	2.0	82.1	17.9	100
2017	8.4	2.0	11.3	4.9	1.2	5.6	11.6	3.2	1.6	4.6	3.3	4.3	2.6	0.4	8.7	3.7	4.5	1.6	0.9	2.0	82.4	17.6	100
2018	8.8	1.8	11.7	5.7	1.1	5.5	11.5	3.2	1.7	4.5	3.3	4.0	2.5	0.5	8.4	3.5	4.5	1.3	0.9	2.1	82.6	17.4	100
2019	8.6	1.6	11.8	5.1	1.2	5.7	11.8	3.2	1.7	4.4	3.4	4.0	2.8	0.6	8.1	3.5	4.6	1.5	0.9	2.0	82.6	17.4	100
2020	9.0	1.7	11.2	5.2	1.2	6.1	11.4	2.9	1.0	4.9	3.5	4.1	2.8	0.5	8.9	3.8	4.8	1.5	0.8	2.1	83.2	16.8	100
2021	7.6	1.5	12.3	5.9	1.0	5.9	11.7	3.0	1.3	4.4	3.4	3.7	2.7	0.6	8.2	3.4	4.9	1.8	0.9	2.0	82.2	17.8	100
2022	7.5	1.5	12.8	5.2	0.9	5.7	12.7	3.1	1.3	4.3	3.3	3.3	2.5	0.7	8.3	3.5	4.6	2.2	0.8	1.9	82.3	17.7	100
Real growth rate, in %																							
2001	0.9	-4.7	-9.5	5.2	-0.4	10.3	12.7	19.9	8.3	10.5	3.0	1.3	0.4	-0.5	-1.5	1.4	-1.8	-6.0	-9.9	35.3	1.5	1.6	1.5
2002	14.2	-14.7	6.5	-12.2	0.3	9.4	18.5	11.3	15.8	21.0	11.0	0.7	3.4	-1.3	-2.6	2.0	2.6	13.5	-9.7	12.1	6.6	6.4	6.6
2003	-2.1	21.2	0.6	16.3	13.8	-3.7	22.0	11.1	9.3	18.3	27.6	0.0	2.1	1.0	4.5	4.5	2.3	5.8	-15.9	32.9	5.8	6.3	5.9
2004	10.7	31.6	1.3	5.7	5.7	9.9	17.9	8.4	4.3	11.5	10.9	0.3	6.9	17.8	-2.4	3.6	-3.7	5.7	3.9	37.1	6.5	7.0	6.6
2005	10.4	9.9	16.4	6.9	4.8	10.0	4.8	16.9	-3.9	8.8	2.2	-0.1	21.2	14.0	-5.8	5.4	4.1	6.1	2.5	29.0	6.6	7.3	6.7
2006	7.1	24.8	13.2	9.7	-1.9	1.6	1.6	10.7	35.2	0.4	19.7	-0.5	8.7	7.4	3.7	6.4	2.3	7.4	2.3	37.1	6.0	7.9	6.3
2007	7.9	2.5	4.7	-5.4	0.8	16.3	6.6	9.0	-2.3	13.5	23.1	0.1	12.5	21.9	6.6	4.5	4.4	11.0	10.9	13.9	6.6	8.1	6.9
2008	6.2	20.9	2.0	10.5	-8.4	19.8	9.9	7.5	-3.5	16.9	8.1	0.8	-4.1	21.1	3.6	5.4	1.3	8.2	5.4	25.6	6.3	5.3	6.1
2009	-3.6	-10.6	2.4	3.6	2.0	-6.1	-11.6	-5.2	-5.9	1.0	16.0	0.1	-13.9	-5.7	3.3	4.4	3.3	9.7	0.2	29.3	-2.9	-4.8	-3.2
2010	-6.2	10.9	6.2	3.0	-2.0	-8.7	2.6	14.1	4.2	-2.8	1.3	0.1	2.1	12.8	0.7	2.5	4.2	1.6	8.3	3.7	0.8	2.7	1.1
2011	-3.8	17.7	3.0	0.0	0.2	-5.3	2.2	2.7	1.1	1.1	3.2	-0.6	-0.9	2.9	0.2	3.6	3.3	9.7	-2.8	4.1	0.8	2.1	1.0
2012	-7.9	-1.7	-4.5	-3.7	-7.5	-3.0	0.6	2.3	-1.7	1.8	5.9	-1.0	1.4	13.1	3.4	0.8	1.9	2.1	5.3	6.3	-1.0	0.2	-0.8
2013	10.8	5.4	6.3	1.1	-10.7	1.1	0.1	4.4	4.3	3.6	2.2	-2.2	-14.0	4.6	0.3	1.1	-0.9	8.9	-10.1	2.7	1.9	1.0	1.7
2014	-8.2	-3.4	5.8	-9.0	17.5	12.8	-2.8	8.2	-5.5	-0.1	1.4	-0.2	-5.5	3.4	1.3	0.9	0.7	7.5	11.8	-5.0	0.2	1.0	0.3
2015	5.4	10.5	2.3	-1.0	-2.6	4.7	3.2	0.4	11.3	0.3	3.1	0.1	3.6	3.3	1.2	2.0	1.3	3.3	4.8	1.9	2.6	3.6	2.8
2016	5.8	-0.5	3.7	19.3	0.8	6.5	1.7	2.1	4.5	-2.6	0.5	0.1	12.1	-3.2	0.3	1.7	1.0	3.8	5.9	1.8	3.4	4.3	3.5
2017	-5.0	-2.1	7.7	-5.1	3.5	7.9	8.4	6.6	12.4	0.0	7.2	3.0	2.3	2.5	1.3	-1.0	1.9	8.6	4.7	5.1	3.0	3.2	3.1
2018	5.4	2.1	-1.1	19.8	2.1	4.1	4.7	4.7	5.1	2.4	4.9	-0.9	1.6	20.8	1.6	0.3	2.9	8.0	3.5	2.6	3.8	4.1	3.9
2019	0.4	-0.7	-1.9	-10.5	2.3	6.8	5.3	5.3	5.0	4.1	6.2	2.4	12.0	9.3	2.1	2.0	5.7	11.5	2.9	5.1	2.3	3.3	2.5
2020	4.8	-1.7	-9.2	-3.9	3.0	6.5	-2.8	-11.9	-34.5	7.2	3.3	1.1	-3.3	-2.1	1.8	-0.5	1.5	-3.4	-11.7	2.9	-1.7	-5.8	-2.5
2021	-9.0	4.8	11.4	9.1	5.9	3.5	12.4	10.4	35.5	4.5	7.7	-0.8	6.6	10.7	1.2	1.9	8.0	9.8	6.7	4.4	5.7	12.5	6.9
2022	-2.0	0.1	1.4	-3.5	0.4	2.1	12.5	10.9	4.6	5.8	3.1	0.8	2.5	10.5	1.3	1.9	4.3	13.1	1.9	2.1	3.5	5.3	3.9

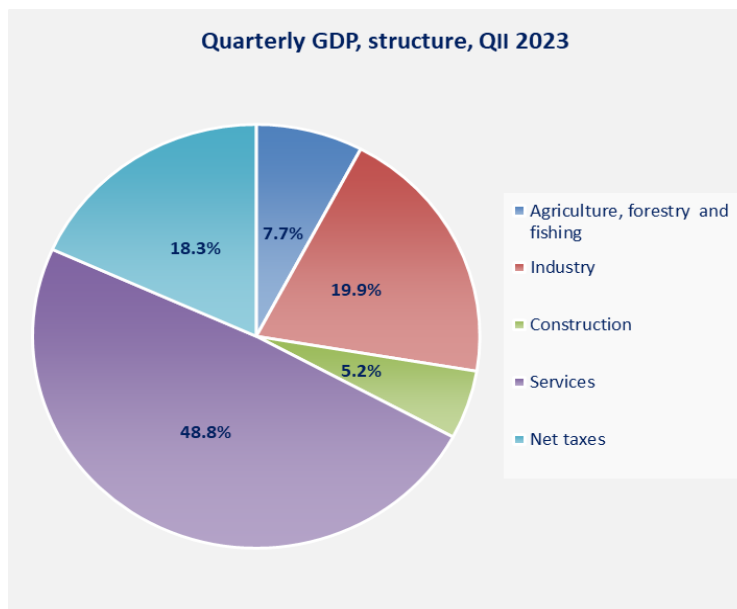
Contribution to the GDP growth, quarterly, in p.p, production approach



QUARTERLY GROSS DOMESTIC PRODUCT, REAL GROWTH RATE (IN %), CHANGE IN REACTION TO THE SAME QUARTER OF THE PREVIOUS YEAR

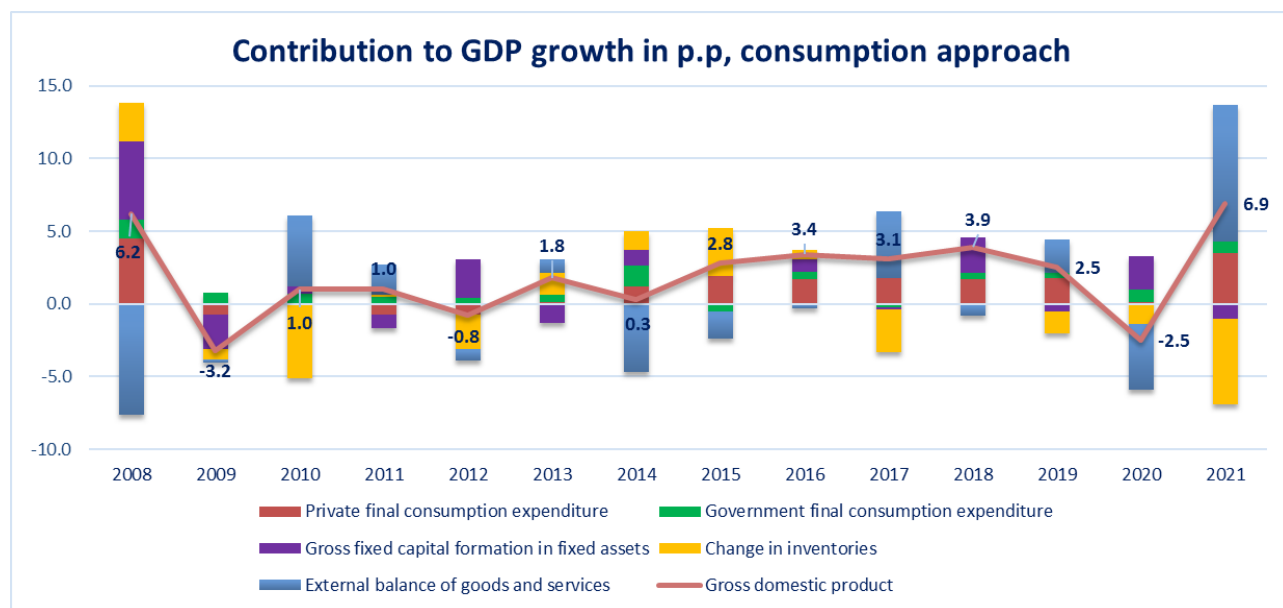
Year	Quarter	A	B, C, D, E	C	F	G, H, I	J	K	L	M, N	O, P, Q	R, S				
		Agriculture, forestry and fishing	Mining and quarrying; Manufacturing; Electricity, gas, steam and air-conditioning supply; Water supply	Of which: C Manufacturing	Construction	Wholesale and retail trade, repair of motor vehicles, motorcycles; Transport and storage; Accommodation and food service activities	Information and communication	Financial and insurance activities	Real estate activities	Professional, scientific and technical activities; Administrative and support services activities	Public administration and defense, compulsory social security; Education; Human health and social work activities	Arts, entertainment and recreation; Other service activities	FISIM (minus)	GROSS VALUE ADDED	Taxes on products less subsidies on products	GROSS DOMESTIC PRODUCT
2013	I	10.5	3.7	10.7	-4.0	0.6	3.4	2.6	-2.1	-9.4	0.4	-0.9	4.4	1.7	0.8	1.5
	II	10.3	5.5	8.9	-0.4	0.2	4.6	2.3	-2.4	-12.9	0.3	0.0	3.9	1.9	1.4	1.8
	III	11.6	3.2	2.6	0.4	0.8	3.9	2.3	-2.5	-13.6	0.1	0.7	2.4	1.7	1.4	1.6
	IV	10.7	2.0	4.4	5.4	3.4	2.5	1.8	-1.6	-11.0	-0.2	2.6	0.1	2.3	0.3	1.9
2014	I	-7.8	3.9	13.2	13.8	0.8	-1.0	1.3	-0.4	-9.2	0.6	8.0	-3.9	0.3	0.9	0.3
	II	-10.1	-3.8	1.1	12.4	-1.2	0.0	1.6	-0.5	-4.6	0.7	9.5	-5.3	-1.1	-0.5	-1.0
	III	-9.2	1.2	5.3	12.6	-1.5	0.9	0.9	0.1	-1.5	0.9	9.7	-6.4	0.1	1.1	0.3
	IV	-5.5	3.7	5.5	12.8	-2.0	-0.5	1.9	0.0	-0.7	1.9	9.6	-4.6	1.5	2.7	1.7
2015	I	2.1	2.7	-1.1	8.0	1.1	0.4	2.8	0.3	3.7	1.8	3.8	2.8	2.2	2.8	2.3
	II	5.5	4.1	0.9	5.2	3.0	-0.2	3.4	0.5	3.0	2.2	3.3	3.0	3.1	3.4	3.2
	III	7.9	2.7	3.0	2.6	4.5	0.4	3.7	-0.5	3.5	1.1	3.9	1.5	3.1	3.8	3.2
	IV	5.9	-0.5	5.9	4.5	4.3	0.5	2.3	0.0	4.0	0.7	4.3	0.1	2.2	4.6	2.6
2016	I	4.1	4.9	6.2	7.1	2.4	-1.8	0.7	-0.8	8.9	0.6	3.9	1.8	2.8	4.2	3.0
	II	5.5	2.5	2.5	6.3	1.8	-2.2	-0.5	-0.4	9.7	0.3	4.6	1.5	2.2	4.4	2.6
	III	7.3	8.4	1.8	7.3	1.9	-2.8	0.3	0.9	9.3	1.0	4.9	1.3	3.9	4.5	4.0
	IV	6.1	11.2	4.9	5.8	2.2	-3.6	1.5	0.9	10.1	1.2	5.0	2.8	4.5	4.4	4.5
2017	I	-3.8	4.3	6.8	5.2	8.6	-0.1	5.0	3.2	0.0	0.6	6.8	4.2	2.9	3.0	2.9
	II	-5.5	4.5	7.2	7.7	7.5	0.3	6.3	3.7	2.2	0.8	6.8	4.5	3.1	3.3	3.1
	III	-4.9	1.5	8.2	9.8	8.9	-0.7	7.9	3.5	4.3	1.6	7.1	5.7	3.2	3.3	3.2
	IV	-5.6	2.4	8.6	7.8	8.7	0.5	9.6	1.7	2.7	0.8	7.3	6.3	3.0	3.2	3.0

Year	Quarter	A	B, C,D,E	C	F	G,H,I	J	K	L	M,N	O,P,Q	R,S				
		Agriculture, forestry and fishing	Mining and quarrying; Manufacturing; Electricity, gas, steam and air-conditioning supply; Water supply	Of which: C Manufacturing	Construction	Wholesale and retail trade, repair of motor vehicles, motorcycles; Transport and storage; Accommodation and food services	Information and communication	Financial and insurance activities	Real estate activities	Professional, scientific and technical activities; Administrative and support services activities	Public administration and defense, compulsory social security; Education; Human health and social work activities	Arts, entertainment and recreation; Other service activities	FISIM (minus)	GROSS VALUE ADDED	Taxes on products less subsidies on products	GROSS DOMESTIC PRODUCT
2018	I	5.3	6.1	-2.2	4.8	4.1	1.6	4.5	-1.1	2.2	1.4	4.5	2.0	3.6	4.5	3.8
	II	5.8	5.4	-2.1	4.0	4.9	2.1	5.2	-1.6	3.1	1.3	5.2	2.5	3.8	4.6	3.9
	III	6.9	3.8	-2.2	4.0	5.4	3.4	5.1	-1.1	4.4	1.8	6.8	3.1	4.0	4.2	4.0
	IV	3.5	3.8	1.6	3.9	4.6	2.3	4.8	0.2	7.6	2.2	8.8	3.0	3.8	3.3	3.7
2019	I	-0.5	-5.0	-1.8	3.8	6.5	1.6	4.4	1.7	11.0	2.9	5.4	3.3	1.5	2.9	1.7
	II	-0.2	-3.7	-2.2	6.1	5.5	1.9	5.5	2.5	11.0	3.3	5.9	5.4	2.1	3.0	2.2
	III	0.6	-3.5	-1.5	8.6	5.2	4.4	7.8	2.7	13.4	3.1	9.9	6.7	2.8	3.8	3.0
	IV	1.4	-3.9	-2.2	7.4	4.1	8.4	6.9	2.8	10.7	3.1	10.5	5.1	2.6	3.6	2.8
2020 ^{*)}	I	4.0	-4.7	-6.6	6.6	3.5	7.5	3.6	2.7	-0.8	1.2	-2.3	2.6	1.1	3.5	1.5
	II	4.5	-9.9	-14.7	5.6	-16.9	6.3	3.4	1.5	-5.9	0.7	-11.9	1.9	-4.9	-11.3	-6.0
	III	6.6	-7.2	-10.2	8.2	-10.0	7.8	3.8	0.6	-3.8	0.8	-7.4	3.9	-2.3	-8.5	-3.3
	IV	3.7	-4.2	-5.4	5.7	-5.5	7.2	2.7	-0.2	-1.8	2.3	-4.7	3.4	-0.6	-6.7	-1.7
2021	I	-6.3	10.1	9.9	2.9	0.1	5.4	5.7	-1.0	8.1	3.0	5.7	2.1	3.6	-0.5	2.8
	II	-7.9	12.8	18.3	4.8	21.4	4.8	7.0	-0.9	10.1	3.5	8.7	3.7	8.0	22.4	10.4
	III	-10.3	7.7	10.4	3.8	15.0	3.5	8.5	-0.9	5.6	3.7	9.7	5.7	5.3	13.9	6.6
	IV	-11.3	9.4	8.0	2.6	17.4	4.6	9.3	-0.4	5.8	2.7	10.5	6.4	6.0	15.8	7.6
2022	I	-1.1	1.1	5.8	1.4	16.3	4.0	2.7	0.7	2.4	0.4	8.0	1.5	4.0	8.7	4.9
	II	-1.6	2.9	2.7	1.6	13.5	4.4	4.1	0.8	3.8	2.2	11.7	3.8	4.5	7.8	5.1
	III	-2.2	-2.0	0.0	2.3	10.4	8.0	3.6	1.2	5.3	3.2	10.1	2.2	3.3	4.4	3.5
	IV	-3.0	-2.1	-1.8	2.7	7.2	6.5	2.0	0.5	4.4	3.3	8.2	0.5	2.4	0.9	2.2
2023	I	0.7	-1.7	-3.2	7.3	-0.4	5.7	8.4	0.1	7.3	1.5	6.7	6.2	1.3	-0.4	0.9
	II	3.4	-3.6	-7.0	4.4	-0.8	7.8	8.9	0.7	7.7	2.0	6.9	6.8	1.1	-0.8	0.7



GROSS DOMESTIC PRODUCT, CONSUMPTION APPROACH, REAL GROWTH RATE (IN %)

Период	Приватна потрошња	Потрошња државе	Бруто инвестиције у стална средства	Промјене залиха	Извоз роба и услуга	Увоз роба и услуга	БДП
2008	6.2	6.3	19.3	-	1.2	15.0	6.1
2009	-1.0	3.9	-9.6	-	-6.0	-3.5	-3.2
2010	-0.1	3.3	2.0	-	21.6	6.2	1.1
2011	-1.0	2.3	-4.5	-	12.7	5.9	1.0
2012	-1.0	1.9	10.7	-	-6.3	-3.2	-0.8
2013	0.1	2.0	-5.4	-	6.1	2.9	1.7
2014	1.6	5.9	4.8	-	5.7	11.5	0.3
2015	2.6	-2.2	-0.1	-	-4.3	0.1	2.8
2016	2.4	2.3	3.8	-	18.8	14.9	3.5
2017	2.6	-0.8	-0.7	-	14.7	4.8	3.1
2018	2.5	1.8	11.1	-	7.4	7.4	3.9
2019	2.8	1.5	-2.2	-	1.5	-2.4	2.5
2020	0.2	3.9	10.1	-	-13.9	-3.8	-2.5
2021	5.5	3.9	-5.0	-	23.6	6.2	6.9



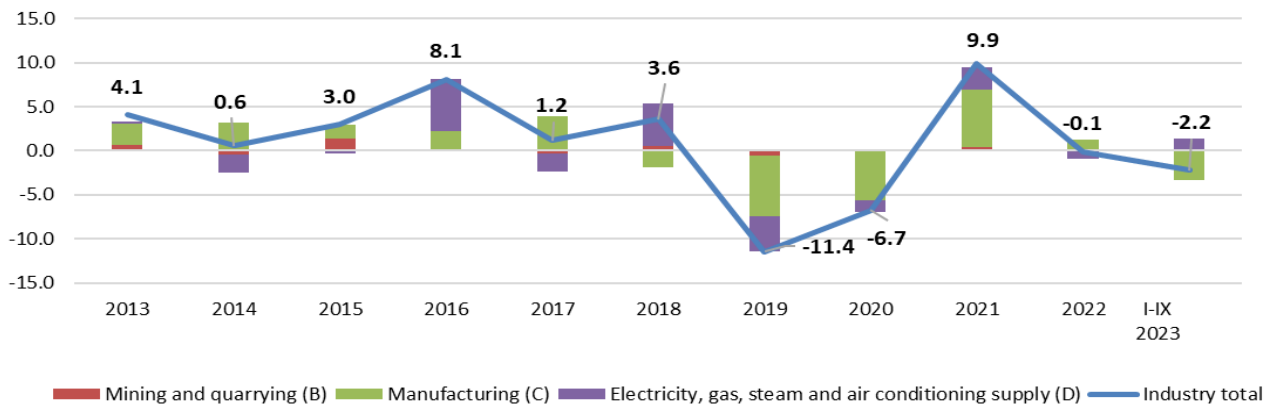
INDUSTRIAL PRODUCTION - AVERAGE YEAR-ON-YEAR CHANGE RATES, CALCULATED ON THE BASIS OF WORKING-DAY ADJUSTED INDICES, %

Период	ИНДУСТРИЈА УКУПНО	Према намјени (ГИГ)					По подручјима и областима (КД)			
		Интермедијарни производи (AI)	Енергија (AE)	Капитални производи (BB)	Трајни производи за широку потрошњу (CD)	Нетрајни производи за широку потрошњу (CN)	Вађење руда и камена (B)	Прерађивачка индустрија (C)	Производња и снабдијевање ел. енергијом, гасом и водом (D)	
I-XII 2013	4.1	3.5	4.3	-23.7	12.4	16.6	4.1	4.1	1.1	
I-XII 2012										
I-XII 2014	0.6	3.5	-7.5	8.4	11.8	5.2	-3.4	5.1	-9.0	
I-XII 2013										
I-XII 2015	3.0	3.7	1.0	-5.3	1.5	7.4	10.5	2.6	-1.0	
I-XII 2014										
I-XII 2016	8.1	2.2	17.7	9.8	-3.1	1.1	0.7	3.5	25.3	
I-XII 2015										
I-XII 2017	1.2	8.3	-5.6	20.2	-3.4	2.2	-2.6	6.7	-7.5	
I-XII 2016										
I-XII 2018	3.6	-1.6	12.4	-8.9	7.2	0.1	4.1	-3.0	19.8	
I-XII 2017										
I-XII 2019	-11.4	-1.2	-21.5	0.7	-26.0	-4.8	-4.4	-12.3	-12.8	
I-XII 2018										
I-XII 2020	-6.7	-10.8	-1.2	-13.3	5.8	-12.3	-0.4	-10.3	-3.9	
I-XII 2019										
I-XII 2021	9.9	9.8	6.9	23.7	12.9	8.5	3.0	11.0	9.1	
I-XII 2020										
I-XII 2022	-0.1	2.5	-1.6	0.4	-9.7	1.4	0.7	1.9	-3.6	
I-XII 2021										

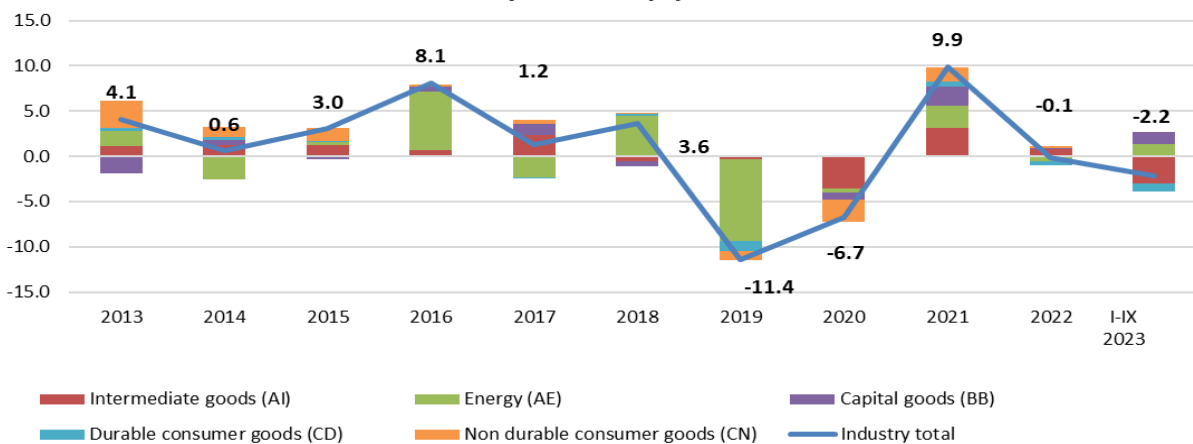
INDUSTRIAL PRODUCTION - YEAR-ON-YEAR CHANGE RATES, CALCULATED ON THE BASIS OF WORKING-DAY ADJUSTED INDICES, %

	<u>IV 2023</u>	<u>V 2023</u>	<u>VI 2023</u>	<u>VII 2023</u>	<u>VIII 2023</u>	<u>IX 2023</u>	<u>I-IX 2023</u>
	IV 2022	V 2022	VI 2022	VII 2022	VIII 2022	IX 2022	I-IX 2022
INDUSTRY TOTAL	-7.5	-4.3	-7.5	-0.2	-2.2	3.5	-2.2
BY MIGs 2010							
AI Intermediate goods	-11.3	-10.2	-20.6	-7.2	-8.9	0.2	-8.7
AE Energy	-4.1	-3.1	0.2	6.6	7.4	33.0	4.1
BB Capital goods	5.7	5.0	25.8	18.9	-3.3	13.8	14.5
CD Durable consumer goods	3.7	-16.3	-14.9	-19.9	-26.5	-22.3	-21.7
CN Non durable consumer goods	-13.1	1.8	-3.7	-3.0	-4.9	-12.7	-4.2
BY SECTION AND DIVISION (KD)							
B MINING AND QUARRYING	-1.5	-14.5	-23.1	-9.9	1.1	25.1	0.1
C MANUFACTURING	-8.2	-5.8	-9.5	-3.0	-8.0	-2.9	-5.4
D ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	-4.7	2.5	5.5	11.7	10.3	29.4	5.1

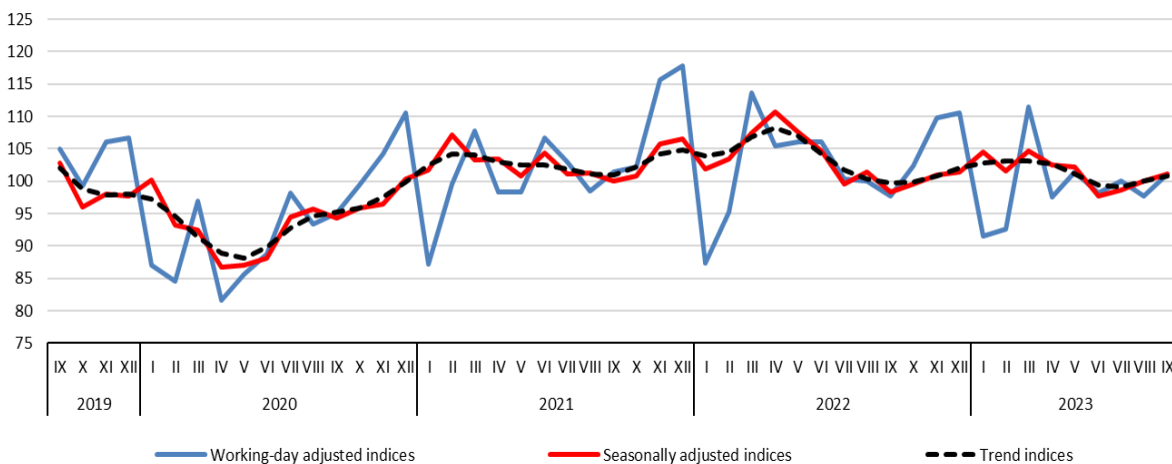
Contribution to the increase/decrease of industrial production, by section and division (KD), in p.p.



Contribution to the increase/decrease of industrial production, by MIGs, in p.p.



Indices of industrial production, September 2019 - September 2023 (2015=100)

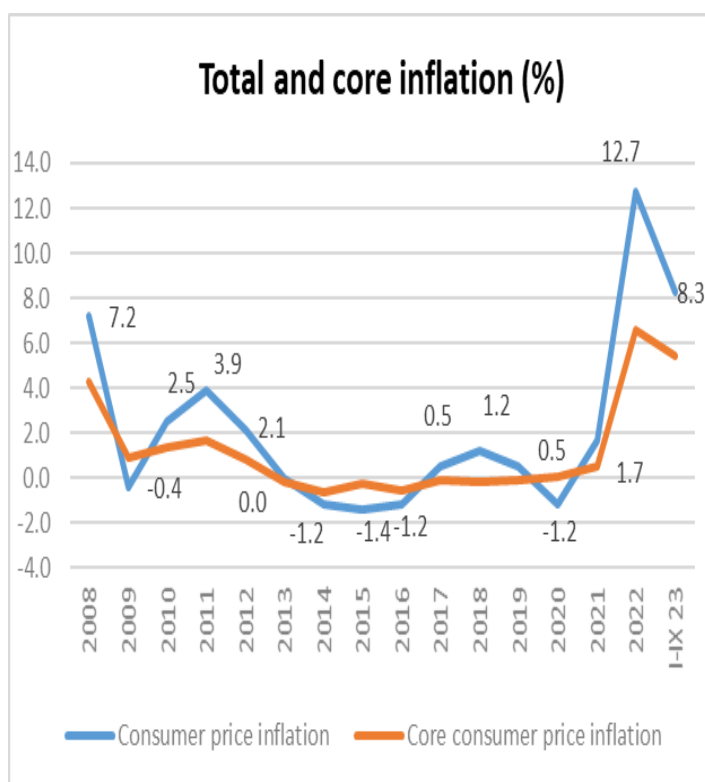


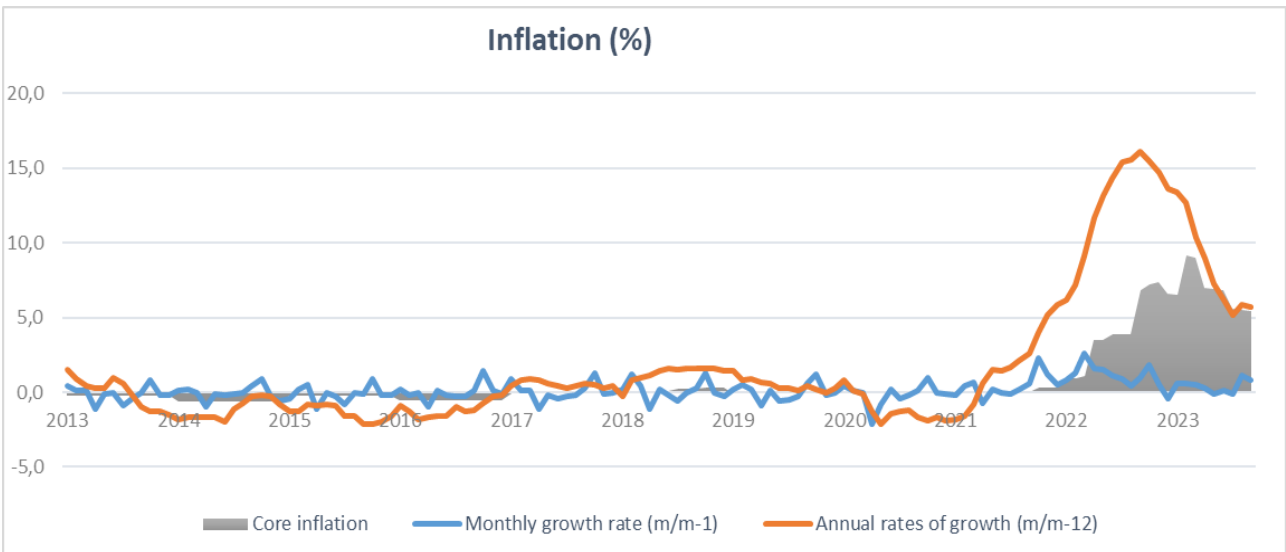
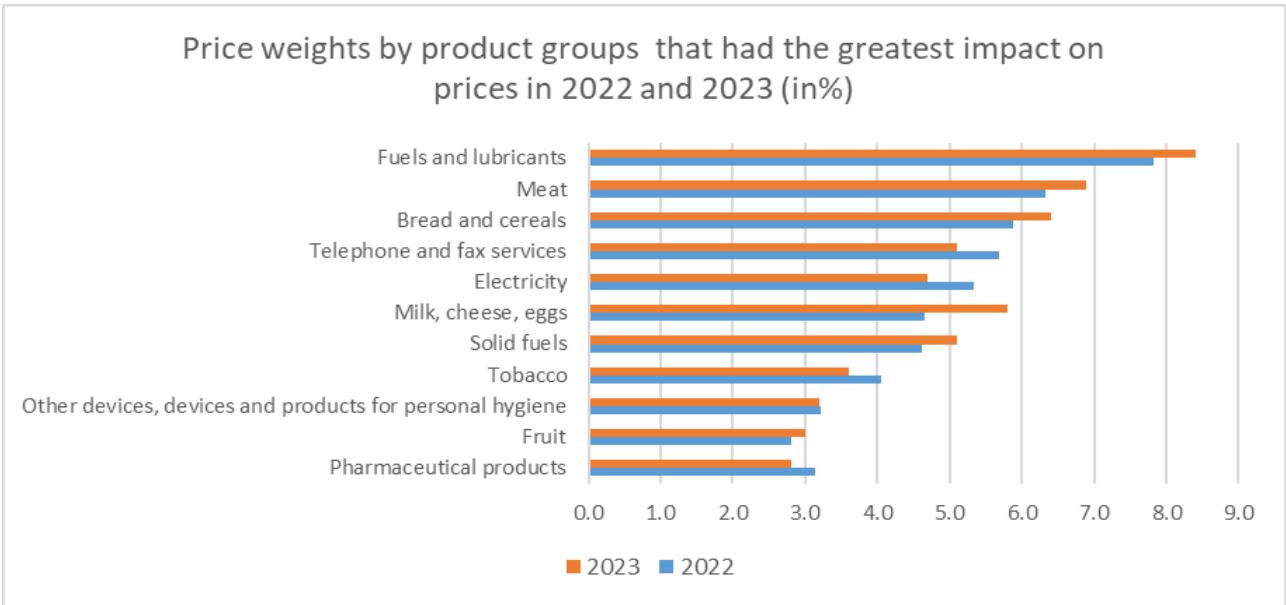
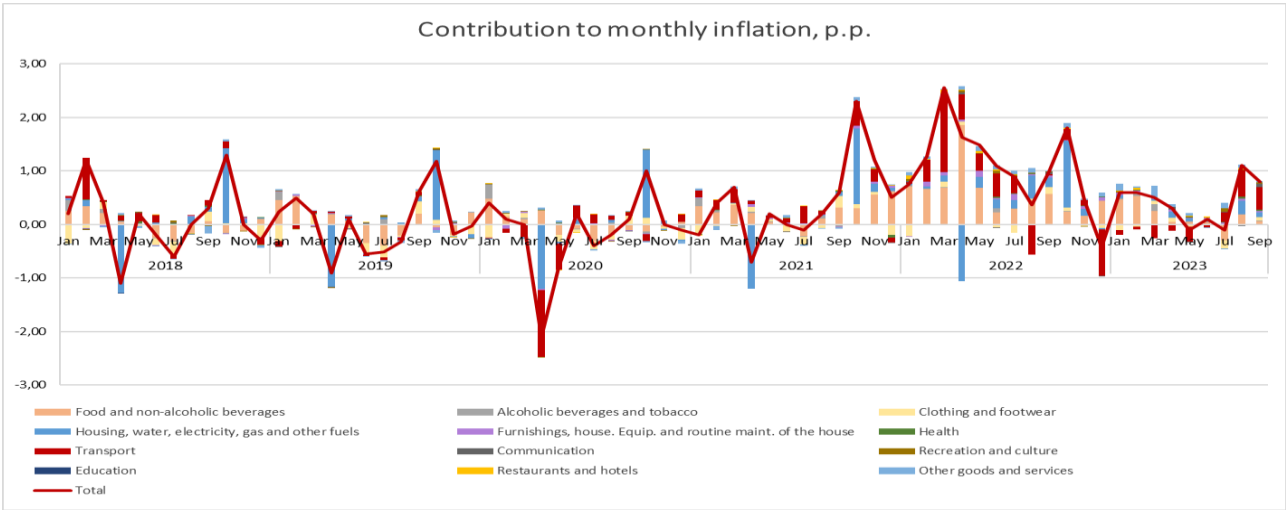
CONSUMER PRICE INDICES ACCORDING TO COICOP (M/M-12)

Period	Total	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equip. and routine mainten. of the house	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Other goods and services	
2012	102.0	102.7	109.6	95.7	100.9	99.7	100.5	103.0	104.3	100.0	100.9	100.0	100.9	
2013	98.5	96.3	104.7	91.6	99.8	99.5	99.8	99.8	99.9	100.0	101.4	100.0	100.0	
2014	99.2	99.2	108.4	92.4	100.2	100.1	102.2	94.6	104.4	100.4	100.1	100.0	99.0	
2015	98.4	98.3	104.9	89.7	100.7	97.8	101.9	94.2	98.9	99.6	100.7	103.2	99.6	
2016	99.8	99.1	106.3	89.1	102.1	99.0	101.9	99.3	100.1	99.9	100.0	101.3	99.9	
2017	100.4	100.5	105.7	89.5	100.4	98.7	102.4	101.9	100.0	100.7	100.3	99.9	99.8	
2018	101.4	99.7	105.3	86.4	103.8	99.8	103.0	110.3	99.9	101.3	99.9	100.3	97.9	
2019	100.3	101.4	105.3	89.4	100.7	99.6	100.8	99.1	100.5	102.6	100.0	100.7	100.3	
2020	98.1	99.9	102.7	88.5	100.2	98.4	100.5	89.4	100.0	101.0	100.0	100.1	100.1	
2021	105.9	110.7	102.0	93.7	102.9	104.0	100.0	114.4	99.8	101.9	99.8	101.4	101.7	
2022	113.6	123.3	102.6	95.6	110.9	111.8	101.6	117.4	101.7	109.0	100.1	111.5	108.9	
2023	I	113.4	122.3	102.7	98.4	111.2	112.8	101.7	116.3	101.3	108.3	100.6	109.1	109.9
	II	112.7	121.7	103.9	97.1	111.0	111.8	101.8	112.4	101.3	108.3	100.6	109.7	109.7
	III	110.4	120.1	106.4	96.1	110.4	110.5	101.9	99.8	101.3	108.3	100.6	106.9	112.6
	IV	109.0	113.8	106.5	96.8	120.2	110.5	102.1	95.6	101.3	106.9	100.6	106.2	112.6
	V	107.3	111.7	106.8	95.8	119.0	108.7	102.3	91.6	101.3	106.4	100.6	105.5	112.1
	VI	106.2	111.1	105.3	96.9	118.0	108.7	102.0	88.5	101.4	103.9	101.0	105.4	110.9
	VII	105.2	109.2	105.2	96.2	116.7	107.0	102.0	87.6	101.9	105.3	101.0	104.9	111.5
	VIII	105.9	108.3	105.3	95.1	115.3	107.3	102.6	94.6	101.8	105.1	101.0	105.9	111.1
	IX	105.7	106.6	105.6	94.0	114.5	107.3	103.0	97.2	102.3	105.7	101.2	106.0	111.4

CONSUMER PRICE INDICES

Period	Annual index	Average annual index	
	m/m-12	(I-XII)t / (I-XII)t-1	
2008	103.6	107.2	
2009	100.3	99.6	
2010	103.1	102.5	
2011	103.2	103.9	
2012	102.0	102.1	
2013	98.5	100.0	
2014	99.2	98.8	
2015	98.4	98.6	
2016	99.8	98.8	
2017	100.4	100.5	
2018	101.4	101.2	
2019	100.3	100.5	
2020	98.1	98.8	
2021	105.9	101.7	
2022	113.6	112.7	
2023	I	113.4	
	II	112.7	113.1
	III	110.4	112.2
	IV	109.0	111.3
	V	107.3	110.5
	VI	106.2	109.8
	VII	105.2	109.1
	VIII	105.9	108.7
	IX	105.7	108.3

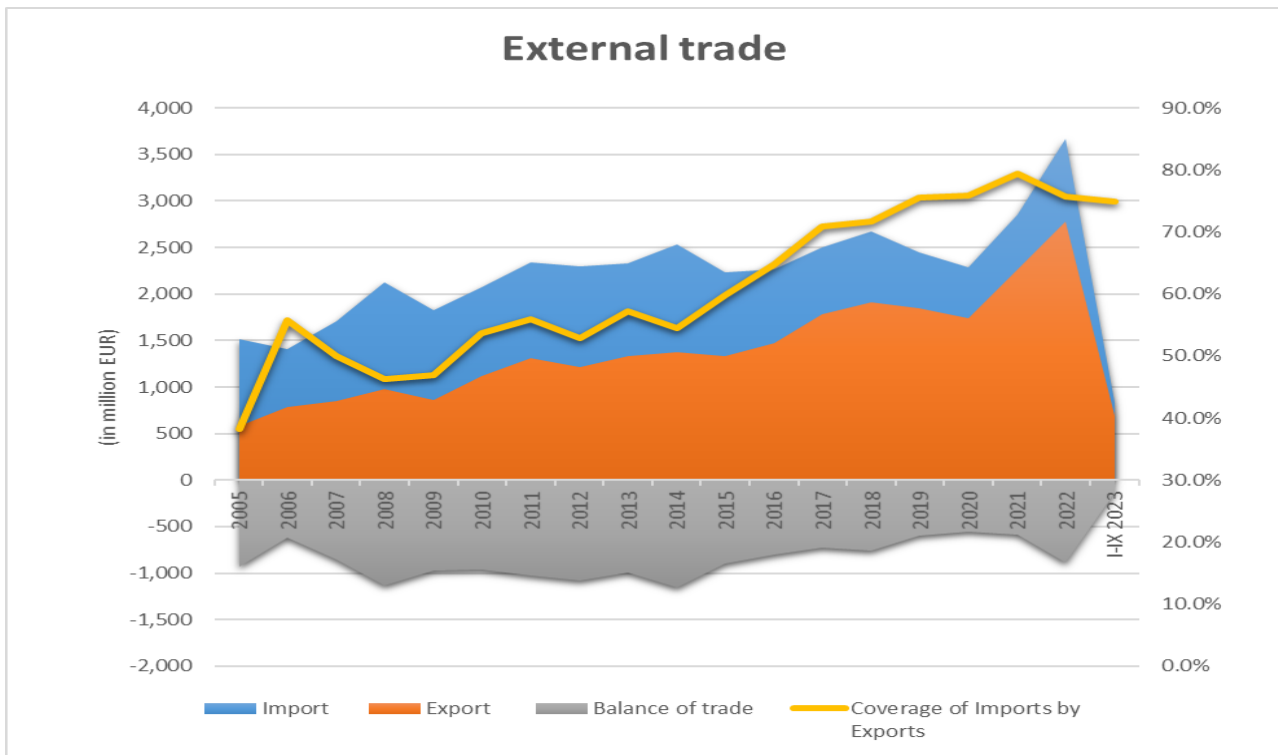


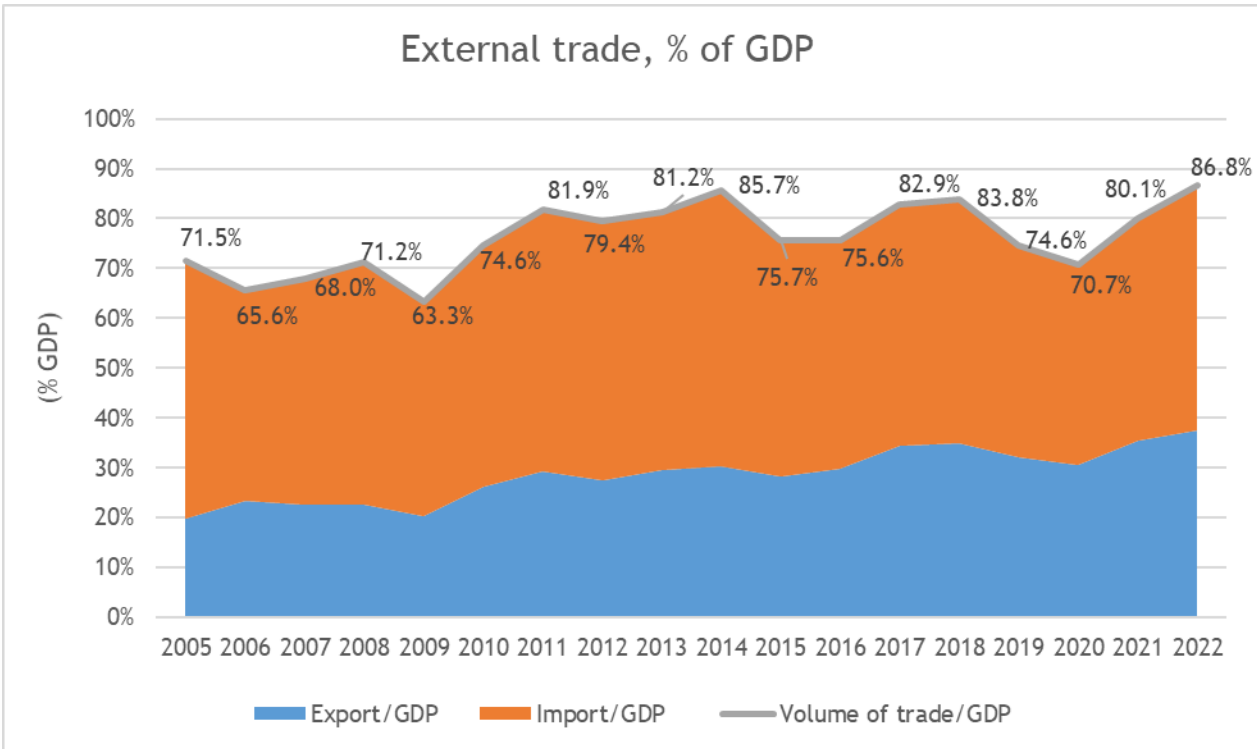
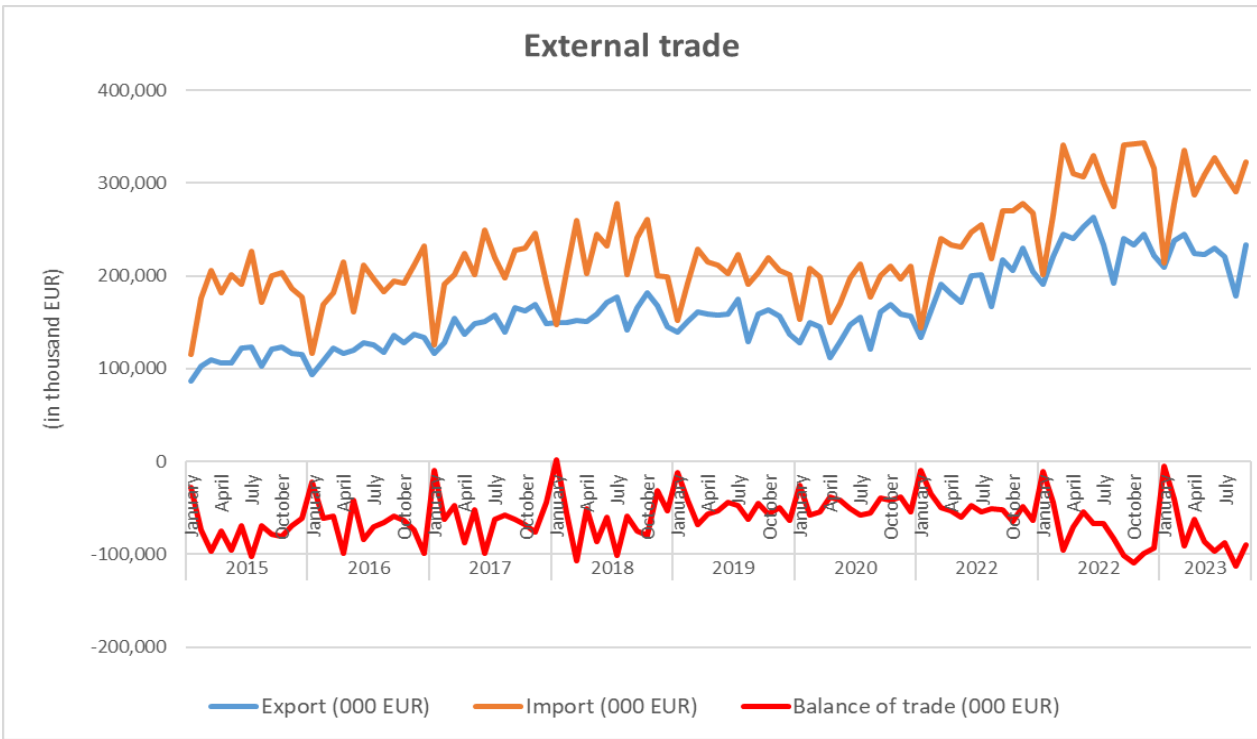


EXTERNAL TRADE OF THE REPUBLIC OF SRPSKA

(in EUR million)

Year	Export	Import	Volume of trade	Balance of trade	Coverage of Imports by	GDP	Export/GDP	Import/GDP	Volume of trade/GDP	Balance of trade/GDP
2005	578	1,510	2,088	-932	38.3%	2,921	19.8%	51.7%	71.5%	-31.9%
2006	788	1,411	2,199	-624	55.8%	3,354	23.5%	42.1%	65.6%	-18.6%
2007	855	1,712	2,566	-857	49.9%	3,772	22.7%	45.4%	68.0%	-22.7%
2008	983	2,120	3,103	-1,137	46.3%	4,359	22.5%	48.6%	71.2%	-26.1%
2009	855	1,824	2,680	-969	46.9%	4,230	20.2%	43.1%	63.3%	-22.9%
2010	1,113	2,072	3,186	-959	53.7%	4,273	26.1%	48.5%	74.6%	-22.4%
2011	1,309	2,340	3,650	-1,031	55.9%	4,459	29.4%	52.5%	81.9%	-23.1%
2012	1,214	2,294	3,509	-1,080	52.9%	4,417	27.5%	51.9%	79.4%	-24.5%
2013	1,331	2,330	3,662	-999	57.1%	4,507	29.5%	51.7%	81.2%	-22.2%
2014	1,376	2,529	3,905	-1,152	54.4%	4,556	30.2%	55.5%	85.7%	-25.3%
2015	1,336	2,234	3,570	-897	59.8%	4,716	28.3%	47.4%	75.7%	-19.0%
2016	1,467	2,263	3,730	-797	64.8%	4,935	29.7%	45.9%	75.6%	-16.1%
2017	1,777	2,505	4,282	-728	71.0%	5,164	34.4%	48.5%	82.9%	-14.1%
2018	1,913	2,670	4,583	-757	71.7%	5,471	35.0%	48.8%	83.8%	-13.8%
2019	1,846	2,445	4,291	-599	75.5%	5,753	32.1%	42.5%	74.6%	-10.4%
2020	1,735	2,287	4,022	-552	75.9%	5,692	30.5%	40.2%	70.7%	-9.7%
2021	2,265	2,853	5,118	-589	79.4%	6,392	35.4%	44.6%	80.1%	-9.2%
2022	2,778	3,671	6,448	-893	75.7%	7,432	37.4%	49.4%	86.8%	-12.0%
I-IX 2023	2,001	2,674	4,675	-672	74.9%	n/a	n/a	n/a	n/a	n/a





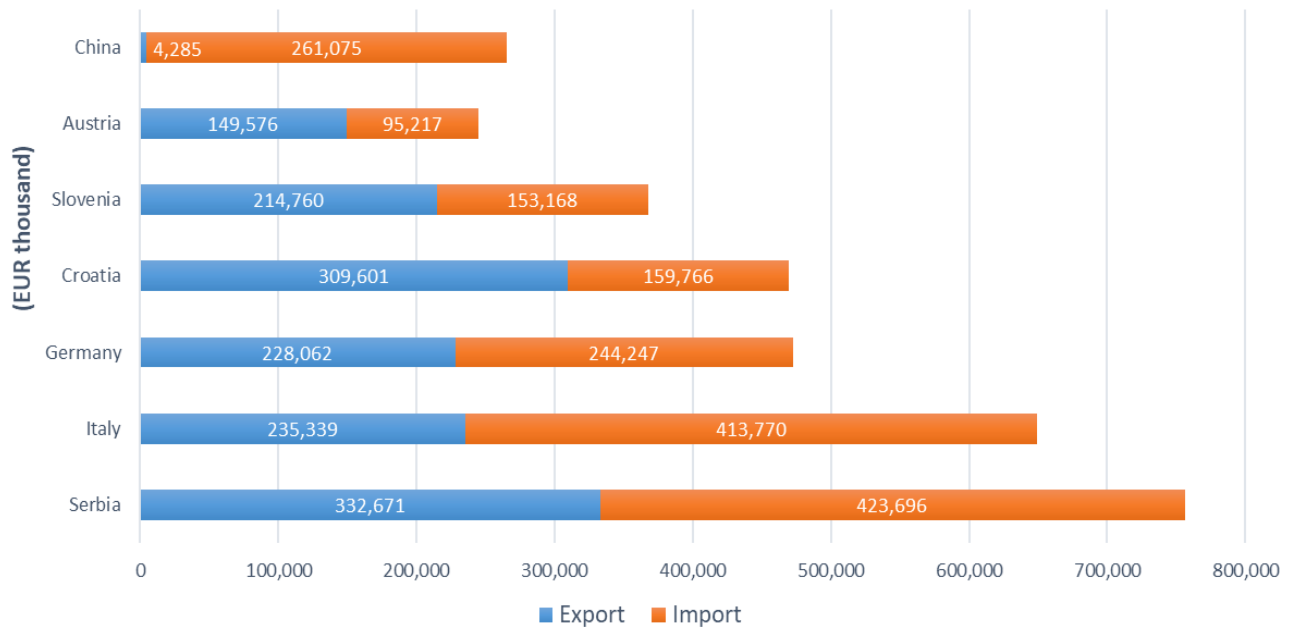
EXPORTS BY COUNTRY OF DESTINATION

								(in EUR thousand)
Year	Serbia	Italy	Germany	Croatia	Slovenia	Austria	Other countries	Total
2005	n/a	60,173	30,715	56,868	37,442	16,936	375,889	578,025
2006	n/a	128,634	75,484	87,806	72,537	34,338	388,711	787,510
2007	143,672	144,644	82,601	92,232	70,921	50,636	269,970	854,676
2008	190,981	163,840	90,802	111,703	83,502	58,840	282,951	982,620
2009	171,211	155,311	73,536	109,709	59,259	53,034	233,288	855,348
2010	196,277	174,097	92,857	147,213	107,559	66,680	328,812	1,113,496
2011	244,143	190,595	106,720	170,197	101,650	101,521	394,494	1,309,320
2012	189,742	194,637	100,763	163,700	100,280	115,313	349,749	1,214,184
2013	211,723	211,345	134,637	165,684	119,277	109,298	379,486	1,331,450
2014	204,601	251,961	128,427	142,354	121,126	108,479	419,457	1,376,404
2015	175,066	244,203	141,482	117,175	130,055	112,984	415,514	1,336,478
2016	183,487	255,200	154,078	129,856	143,092	112,008	489,227	1,466,948
2017	220,393	271,106	152,978	237,277	176,043	129,664	589,838	1,777,298
2018	247,894	292,967	171,878	241,761	206,475	146,639	605,550	1,913,164
2019	252,716	290,917	169,642	201,177	213,310	150,569	567,630	1,845,990
2020	236,362	239,895	179,562	246,439	193,822	137,478	501,376	1,734,961
2021	337,285	317,115	236,751	318,800	258,825	166,120	629,783	2,264,679
2022	466,689	352,943	314,611	382,045	307,805	206,882	746,892	2,777,867
I-IX 2023	332,671	235,339	228,062	309,601	214,760	149,576	531,478	2,001,487

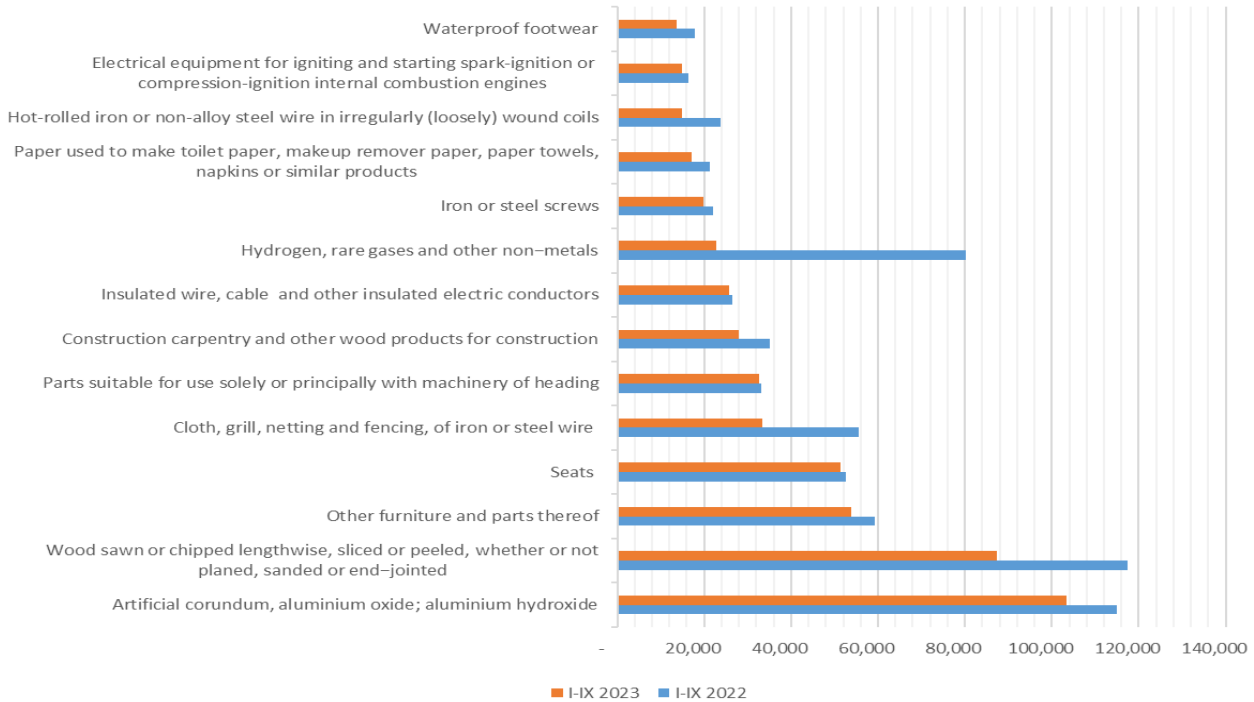
IMPORTS BY COUNTRY OF ORIGIN

								(in EUR thousand)
	Serbia	Italy	Germany	Croatia	Slovenia	China	Other countries	Total
2005	n/a	60,173	159,619	149,963	76,646	34,990	1,028,544	1,509,935
2006	n/a	128,634	98,004	173,957	77,108	41,411	892,135	1,411,249
2007	431,791	203,371	123,356	223,260	91,930	60,362	577,696	1,711,767
2008	560,044	225,282	154,421	247,479	107,529	87,314	738,013	2,120,081
2009	402,660	183,560	124,963	115,522	84,594	74,984	837,945	1,824,228
2010	435,085	182,203	119,152	170,399	103,750	71,511	990,208	2,072,309
2011	420,842	197,388	122,141	144,887	105,620	90,815	1,258,760	2,340,452
2012	393,704	210,523	138,231	123,370	103,590	99,194	1,225,835	2,294,447
2013	391,076	227,306	146,285	97,513	98,519	127,660	1,241,923	2,330,282
2014	405,242	254,614	170,988	101,376	106,291	304,262	1,186,108	2,528,881
2015	390,269	273,624	173,283	98,064	110,266	139,908	1,048,512	2,233,926
2016	411,113	278,777	180,321	105,583	123,057	138,042	1,026,568	2,263,461
2017	432,041	287,329	201,772	111,882	141,656	153,346	1,176,836	2,504,860
2018	447,725	300,058	227,871	115,977	145,718	173,977	1,258,778	2,670,104
2019	454,287	365,127	230,708	114,254	149,277	192,908	938,534	2,445,095
2020	432,711	323,441	220,958	128,126	151,942	194,150	835,316	2,286,644
2021	530,996	426,100	260,762	166,539	195,570	227,762	1,045,591	2,853,320
2022	627,653	601,881	297,919	218,011	226,314	306,436	1,392,325	3,670,539
I-IX 2023	423,696	413,770	244,247	159,766	153,168	261,075	1,018,187	2,673,909

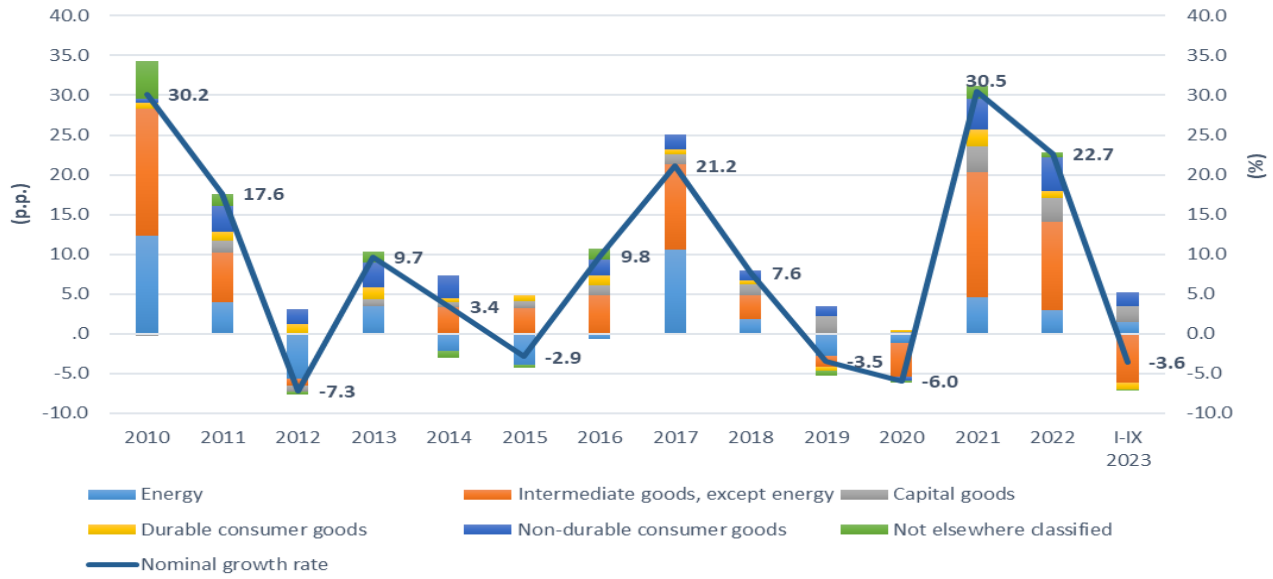
The most important external trade partners of the Republic of Srpska, January - September 2023



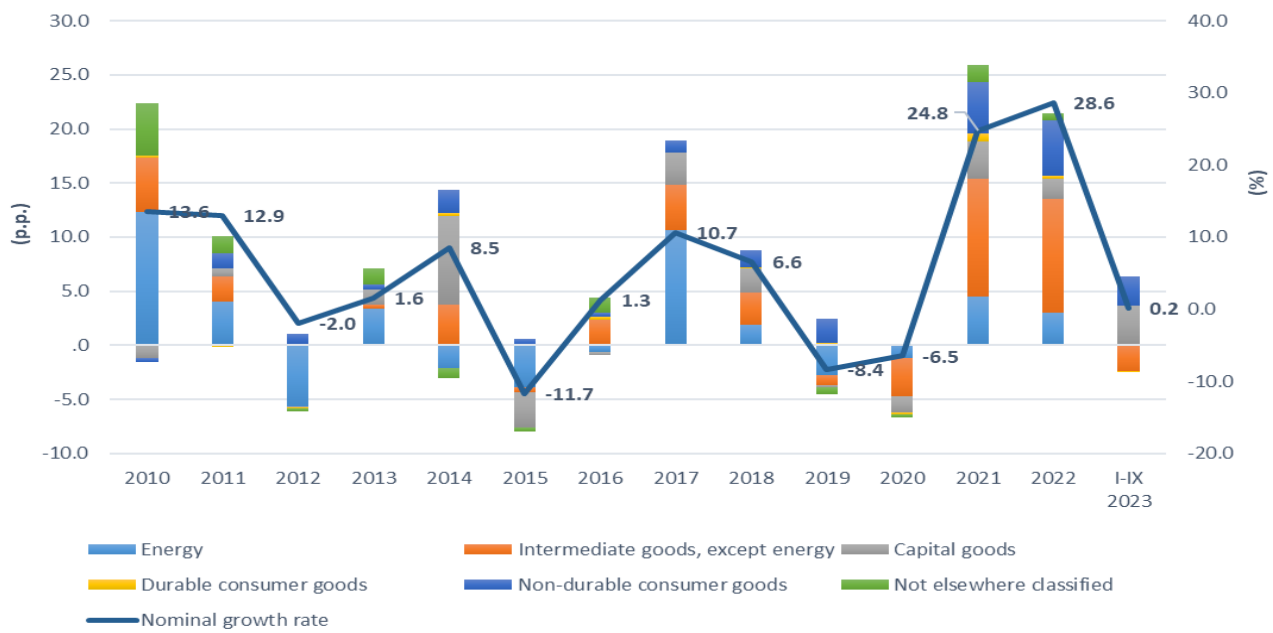
The products that had the biggest contribution to the decrease exports according to the Custom Tariff BiH



Export by intended use, contributions

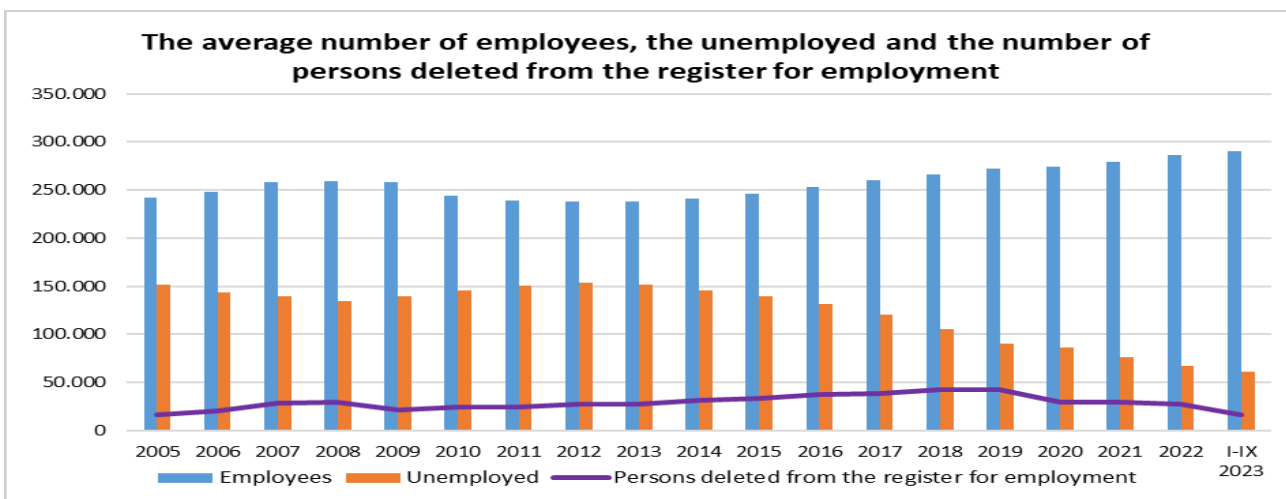


Import by intended use, contributions



EMPLOYMENT AND UNEMPLOYMENT

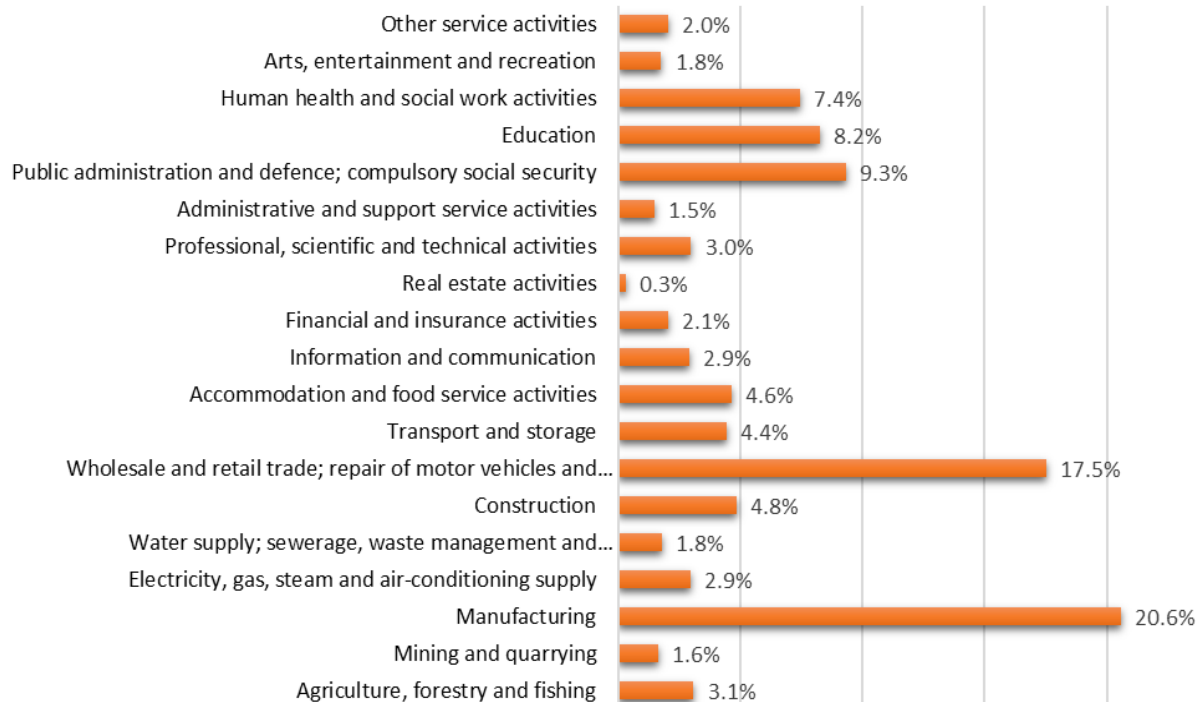
Period	Employees	Unemployed	Persons deleted from the register for employment	LFS employment rate	LFS unemployment rate	Statistical unemployment rate
2005	242,624	151,599	16,102	-	-	38.5%
2006	248,139	143,219	20,546	30.9%	28.5%	36.6%
2007	258,236	139,825	28,717	35.1%	25.2%	35.1%
2008	259,205	135,102	29,493	37.3%	20.5%	34.3%
2009	258,634	139,536	21,939	37.2%	21.4%	35.0%
2010	244,453	145,343	24,477	36.6%	23.6%	37.3%
2011	238,956	150,344	24,506	36.1%	24.5%	38.6%
2012	238,178	153,225	27,702	35.3%	25.6%	39.1%
2013	238,640	151,290	27,996	34.6%	27.0%	38.8%
2014	241,544	145,919	31,675	34.9%	25.7%	37.7%
2015	245,975	139,465	33,299	35.2%	25.2%	36.2%
2016	253,306	131,659	37,263	35.5%	24.8%	34.2%
2017	260,608	120,056	38,697	37.3%	21.0%	31.5%
2018	266,309	105,793	42,535	38.7%	17.2%	28.4%
2019	272,366	89,896	42,902	42.2%	11.7%	24.8%
2020	274,227	86,695	29,090	45.5%	12.9%	24.0%
2021	279,030	76,033	29,341	43.5%	14.3%	21.4%
2022	286,679	67,745	27,569	41.9%	11.2%	19.1%
I 2023	n/a	64,874	1,440	n/a	n/a	n/a
II 2023	n/a	64,034	1,901	n/a	n/a	n/a
III 2023	290,237	62,732	2,058	42.3%	9.2%	n/a
IV 2023	n/a	61,541	1,894	n/a	n/a	n/a
V 2023	n/a	60,533	1,872	n/a	n/a	n/a
VI 2023	n/a	60,319	1,933	41.4%	9.5%	n/a
VII 2023	n/a	60,395	1,566	n/a	n/a	n/a
VIII 2023	n/a	60,495	1,423	n/a	n/a	n/a
IX 2023	n/a	60,198	2,529	n/a	n/a	n/a
I-IX 2023	290,237	61,680	16,616	41.9%	9.4%	n/a



Number of employees by section as of 31 March 2023

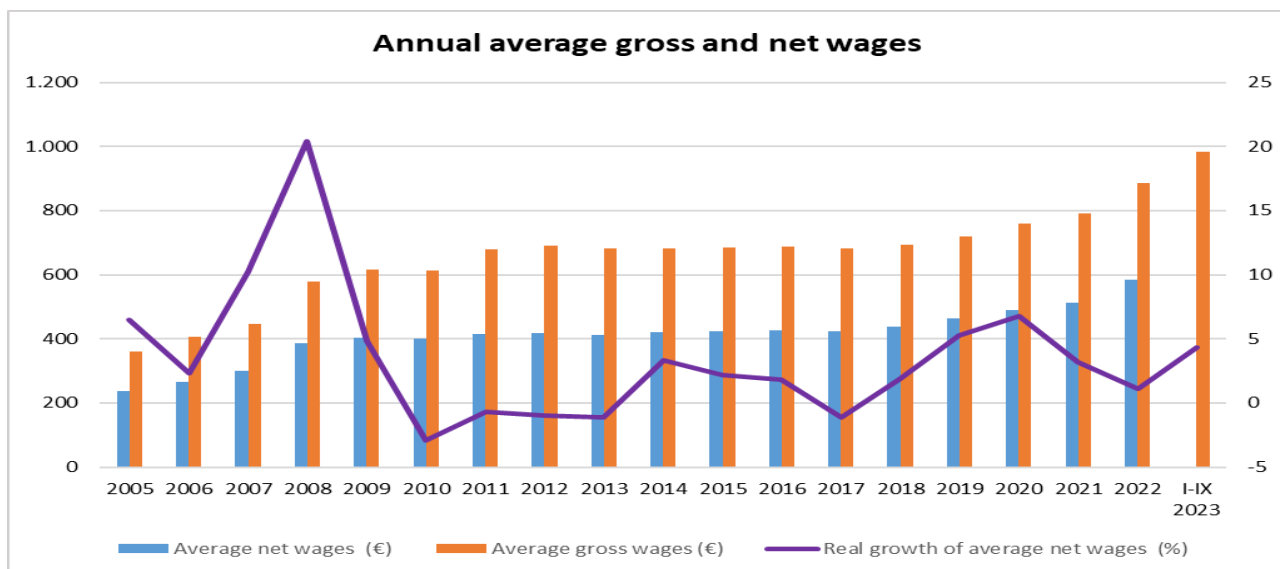


Structure of employees by activity as of 31 March 2023

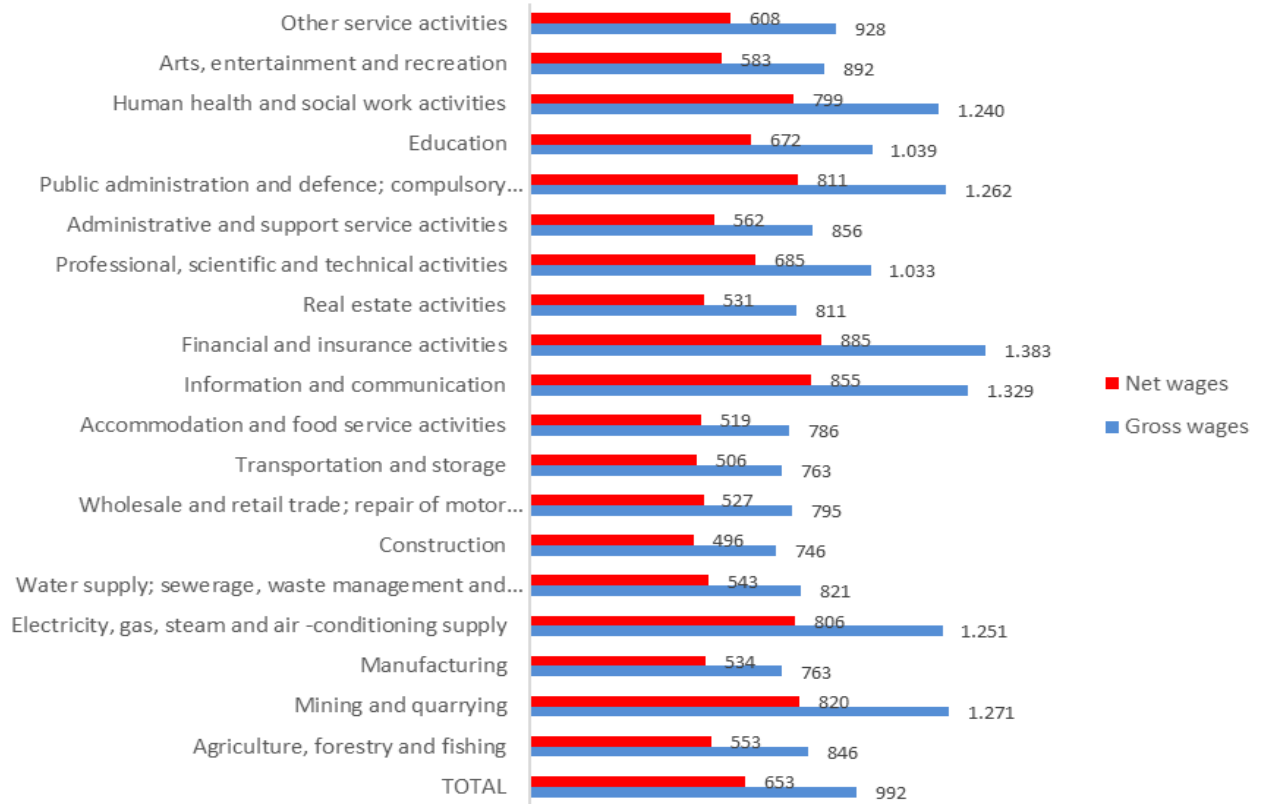


AVERAGE NET AND GROSS WAGES

Period	Average net wages (€)	Average gross wages (€)	Nominal growth of average net wages (%)	Real growth of average net wages (%)
2005	238	361	9.9	6.5
2006	266	405	12.0	2.3
2007	299	447	12.3	10.2
2008	386	579	29.1	20.4
2009	403	616	4.4	4.8
2010	401	613	-0.5	-2.9
2011	414	678	3.2	-0.7
2012	418	690	1.1	-1.0
2013	413	682	-1.1	-1.1
2014	422	682	2.1	3.3
2015	425	685	0.7	2.2
2016	427	687	0.6	1.8
2017	425	681	-0.6	-1.1
2018	438	694	3.1	1.9
2019	463	719	5.8	5.3
2020	489	759	5.5	6.8
2021	513	790	4.9	3.2
2022	585	885	13.9	1.1
I 2023	622	943	0.0	-0.6
II 2023	642	976	3.2	2.6
III 2023	643	977	0.2	-0.3
IV 2023	647	982	0.6	0.3
V 2023	654	994	1.2	1.3
VI 2023	656	999	0.3	0.2
VII 2023	653	993	-0.5	-0.4
VIII 2023	658	999	0.6	-0.5
IX 2023	653	992	-0.7	-1.5
I-IX 2023	648	984	12.9	4.3

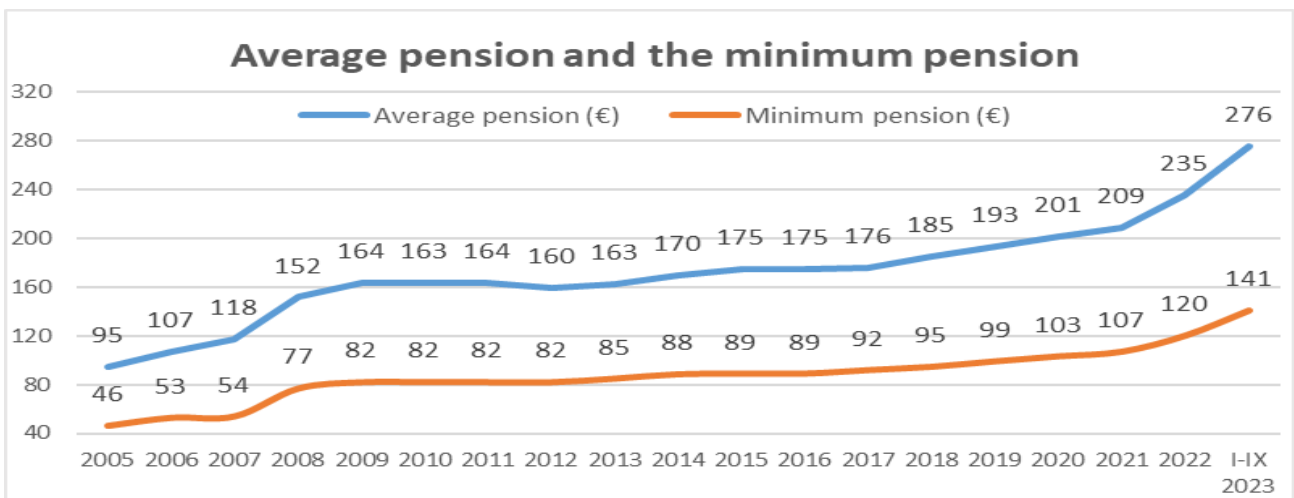


Average net wages by section in EUR, September 2023



PENSION

Period	Average pension (€)	Average net wages (€)	Participation of the average pension in the average net wages	Minimum pension (€)	Number of insured	Number of pensioners	The ratio of the number of insured and the number of pensioners
2005	95	238	39.9%	46	283,711	189,523	1.50
2006	107	266	40.3%	53	284,587	194,508	1.46
2007	118	299	39.3%	54	294,945	198,926	1.48
2008	152	386	39.3%	77	305,360	204,905	1.49
2009	164	403	40.6%	82	294,647	213,575	1.38
2010	163	401	40.8%	82	283,136	222,885	1.27
2011	164	414	39.6%	82	271,462	229,486	1.18
2012	160	418	38.2%	82	276,130	234,252	1.18
2013	163	413	39.4%	85	275,560	240,732	1.14
2014	170	422	40.4%	88	277,750	246,323	1.13
2015	175	425	41.2%	89	282,080	248,384	1.14
2016	175	427	40.9%	89	289,432	253,714	1.14
2017	176	425	41.4%	92	297,040	257,018	1.16
2018	185	438	42.2%	95	304,024	260,432	1.17
2019	193	463	41.7%	99	312,427	264,003	1.18
2020	201	489	41.2%	103	313,462	268,627	1.17
2021	209	513	40.7%	107	318,131	270,711	1.18
2022	235	585	40.3%	120	323,429	273,024	1.18
I 2023	276	622	44.3%	141	324,739	275,686	1.18
II 2023	276	642	43.0%	141	329,596	276,513	1.19
III 2023	276	643	42.9%	141	331,381	277,228	1.20
IV 2023	276	647	42.7%	141	330,984	277,808	1.19
V 2023	276	654	42.2%	141	331,586	278,504	1.19
VI 2023	276	656	42.1%	141	332,226	279,150	1.19
VII 2023	276	653	42.3%	141	331,810	279,744	1.19
VIII 2023	276	658	42.0%	141	330,947	280,297	1.18
IX 2023	277	653	42.4%	141	331,817	280,641	1.18
I-IX 2023	276	648	42.7%	141	330,565	278,397	1.19



DEPOSITS

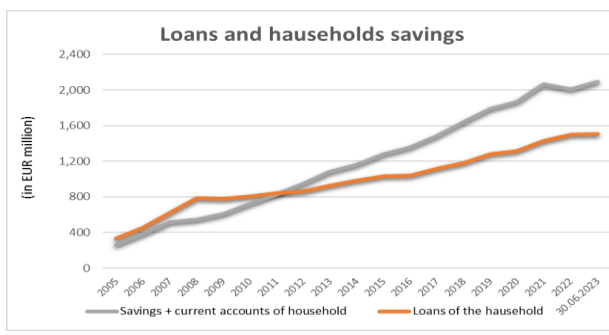
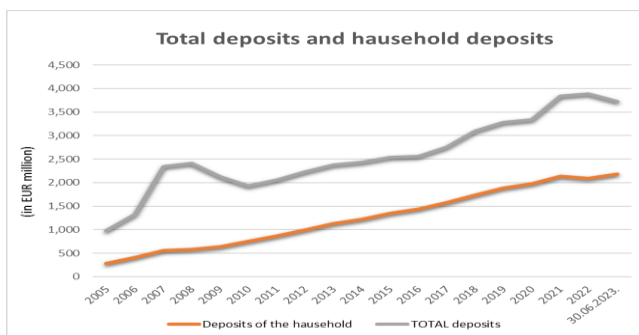
(in EUR million)

Year	Government and government institutions	Public and state enterprises	Private enterprises and society	Non-profit organizations	Banks and banking institutions	Non-banking financial institutions	Deposits of the household	Other	TOTAL deposits
2005	128	48	160	12	305	18	283	24	977
2006	185	66	160	19	430	41	409	9	1,321
2007	912	99	241	25	456	39	560	14	2,345
2008	732	164	329	24	513	55	577	11	2,404
2009	508	125	292	25	426	103	641	7	2,127
2010	294	164	230	22	352	106	756	9	1,932
2011	255	160	248	25	364	126	864	8	2,050
2012	217	188	283	29	394	126	988	4	2,229
2013	227	189	316	36	318	146	1,133	4	2,371
2014	230	166	365	42	268	143	1,217	5	2,435
2015	220	156	355	38	256	143	1,351	15	2,534
2016	200	115	338	39	241	176	1,435	18	2,562
2017	251	106	375	42	188	185	1,576	27	2,751
2018	297	121	477	49	202	178	1,735	33	3,093
2019	333	140	462	51	238	157	1,887	7	3,275
2020	318	166	483	54	185	146	1,971	9	3,331
2021	498	233	604	64	117	169	2,137	13	3,834
2022	509	255	671	73	119	159	2,088	10	3,883
30.06.2023.	404	180	665	72	68	144	2,177	8	3,719

LOANS

(in EUR million)

Year	Government and government institutions	Public and state enterprises	Private enterprises and society	Non-profit organizations	Banks and banking institutions	Non-banking financial institutions	Loans of the household	Other	TOTAL
2005	7	28	393	1	1	1	333	9	771
2006	20	25	526	0	0	8	452	10	1,041
2007	48	22	671	1	2	6	622	20	1,391
2008	94	24	895	1	4	14	787	24	1,843
2009	137	27	909	2	2	10	780	25	1,892
2010	158	36	979	1	1	7	808	30	2,022
2011	224	56	986	1	0	8	840	6	2,122
2012	307	91	1,043	5	0	9	859	10	2,325
2013	345	108	1,075	7	0	8	923	25	2,493
2014	391	112	917	6	0	9	979	6	2,420
2015	361	109	954	5	0	9	1,034	6	2,478
2016	295	98	885	5	0	6	1,039	3	2,331
2017	294	123	936	4	0	14	1,116	3	2,490
2018	276	137	936	4	0	23	1,177	6	2,559
2019	334	130	1,013	3	0	27	1,279	6	2,793
2020	350	127	980	3	0	29	1,315	5	2,809
2021	323	121	1,010	2	0	28	1,428	4	2,917
2022	280	166	973	6	0	30	1,495	11	2,962
30.06.2023.	260	163	1,038	7	0	30	1,506	8	3,013



TOTAL AND PUBLIC DEBT OF THE REPUBLIC OF SRPSKA

(in million EUR)

Year	1						2				3			4		5	6
	External debt outstanding Republic of Srpska (budget)	1.1.1.	1.1.2.	1.2.	1.3.	Domestic debt outstanding	2.1.	2.2.	2.3.	Republic of Srpska debt (RS budget) (1.1.+2.1.)	3.1.	3.2.	Debt of local governments (1.2.+2.2.)	Debt of social security funds and Clinical centre (2.3.)	Debt of public enterprises and IDB (1.3.)		
2005	864	749	0	0	3	112	846	836	10	0	1,585	0	0	13	0	112	
2006	810	697	0	0	3	111	834	807	27	0	1,504	0	0	30	0	111	
2007	790	667	0	0	5	118	835	771	55	9	1,438	0	0	60	9	118	
2008	825	678	0	0	6	141	927	759	113	55	1,437	0	0	119	55	141	
2009	950	733	0	0	9	208	933	727	149	57	1,460	0	0	158	57	208	
2010	1,123	850			12	261	845	689	113	43	1,539			125	43	261	
2011	1,225	863			14	348	948	737	131	80	1,600			145	80	348	
2012	1,357	880			17	460	1,031	721	165	145	1,601			181	145	460	
2013	1,368	877			25	466	1,053	719	177	157	1,596			202	157	466	
2014	1,476	951	900	51	32	493	1,109	781	169	158	1,732	1,681	51	201	158	493	
2015	1,540	998	984	13	40	502	1,158	828	157	173	1,826	1,812	13	197	173	502	
2016	1,620	1,017	995	21	44	559	1,162	923	146	93	1,939	1,918	21	190	93	559	
2017	1,516	894	871	23	56	566	1,024	789	150	85	1,683	1,660	23	207	85	566	
2018	1,720	1,083	1,054	29	59	578	928	684	152	91	1,767	1,738	29	212	91	578	
2019	1,742	1,085	1,048	37	62	596	1,009	743	162	104	1,828	1,791	37	223	104	596	
2020	1,803	1,175	1,141	34	62	566	1,180	881	190	109	2,056	2,022	34	252	109	566	
2021	2,131	1,518	1,483	35	64	549	1,020	733	187	100	2,251	2,217	35	251	100	549	
2022*	2,161	1,580	1,547	33	62	518	1,090	818	184	87	2,399	2,365	33	246	87	518	
01.01-30.06.2023.	1,912	1,356	1,325	31	61	494	1,213	947	183	83	2,303	2,272	31	244	83	494	

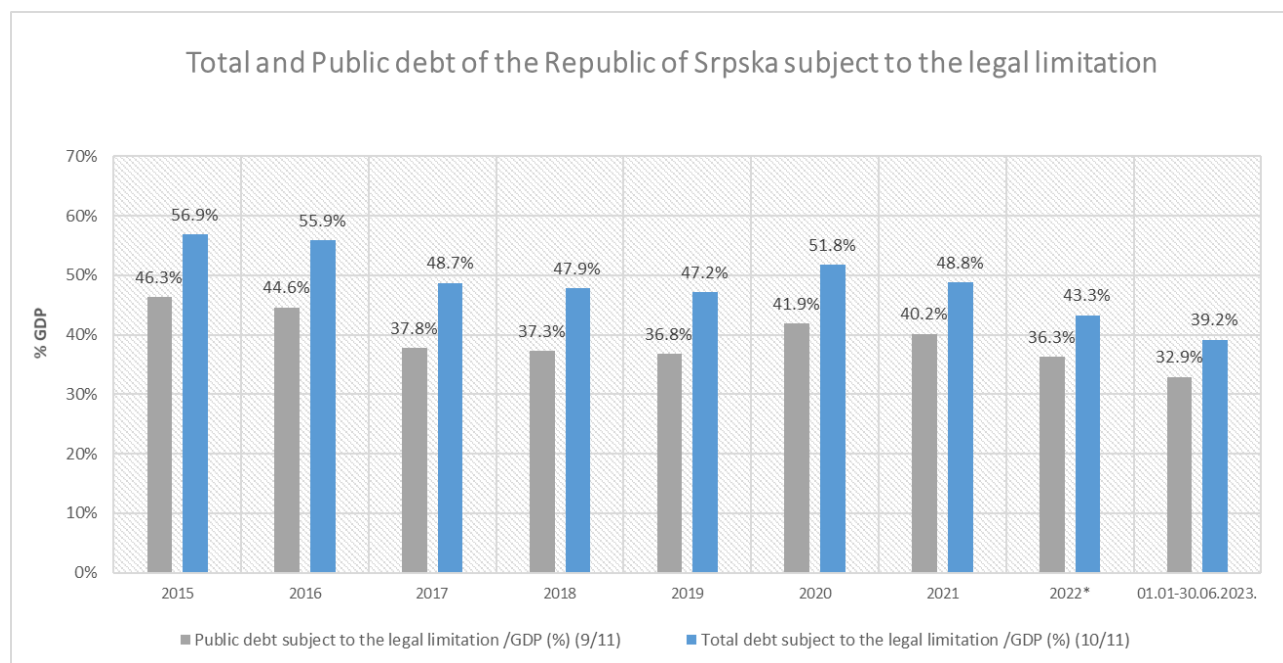
(in million EUR)

Year	7	8	9	10	11	12	13	14	15
	Public debt (3+4+5)	Total debt (3+4+5+6)	Public debt subject to the legal limitation (3.1.+4+5+6)	Total debt subject to the legal limitation (3.1.+4+5+6)	Gross domestic product**	Public debt/GDP (%) (7/11)	Total debt/ GDP (%) (8/11)	Public debt subject to the legal limitation /GDP (%) (9/11)	Total debt subject to the legal limitation /GDP (%) (10/11)
2005	1,598	1,710			2,921	54.7%	58.5%		
2006	1,534	1,644			3,354	45.7%	49.0%		
2007	1,507	1,625			3,772	40.0%	43.1%		
2008	1,611	1,752			4,358	37.0%	40.2%		
2009	1,675	1,883			4,230	39.6%	44.5%		
2010	1,706	1,968			4,273	39.9%	46.0%		
2011	1,825	2,173			4,458	40.9%	48.7%		
2012	1,928	2,387			4,417	43.6%	54.1%		
2013	1,955	2,421			4,507	43.4%	53.7%		
2014	2,091	2,585	2,041	2,534	4,556	45.9%	56.7%	44.8%	55.6%
2015	2,196	2,698	2,183	2,685	4,716	46.6%	57.2%	46.3%	56.9%
2016	2,223	2,781	2,201	2,760	4,934	45.0%	56.4%	44.6%	55.9%
2017	1,974	2,540	1,951	2,517	5,164	38.2%	49.2%	37.8%	48.7%
2018	2,070	2,648	2,041	2,618	5,471	37.8%	48.4%	37.3%	47.9%
2019	2,155	2,751	2,118	2,714	5,753	37.5%	47.8%	36.8%	47.2%
2020	2,416	2,983	2,382	2,948	5,692	42.5%	52.4%	41.9%	51.8%
2021	2,601	3,151	2,567	3,116	6,392	40.7%	49.3%	40.2%	48.8%
2022*	2,732	3,250	2,699	3,217	7,432	36.8%	43.7%	36.3%	43.3%
01.01-30.06.2023.	2,630	3,125	2,599	3,094	7,898	33.3%	39.6%	32.9%	39.2%

NOTE:

*Final data of the RS Ministry of Finance, local governments and social security funds

**GDP for the period 2014-2019. in accordance with the data of the Republic Institute of Statistics of the Republic of Srpska, published on November 12, 2021. (Gross domestic product 2000-2020, ESA 2010). The GDP for 2020 is EUR 5,691.6 million KM, according to the annual announcement of the RZS RS (final data), from 11/15/2021. years. GDP for 2021 is EUR 6,390.9 million, in accordance with the announcement of the RZS RS (final data) of 11/15/2022. years. GDP for the year 2022 is EUR 7,431.8 million, in accordance with the announcement of the RZS RS of 07/17/2023. Year. The estimated GDP for the year 2023 is EUR 7,898.4 million, according to the MFRS estimates used for the purpose of drafting the Framework Budget Document of the Republic of Srpska for the period 2024-2026.



OVERVIEW OF ISSUED SECURITIES OF THE REPUBLIC OF SRPSKA

Local Symbol of Securities	The nominal value of the emission	Inflow	Terms emissions					
			Auction date	Maturity date	Maturity	Currency clause	Interest rate/ The coupon interest rate	Uniform price
RS22-T01	6,084,373	6,019,070	02/24/23	08/23/23	6 months	-	2.2000%	98.9267
RS22-T03	17,603,779	17,411,722	05/24/23	11/23/23	6 months	-	2.2000%	98.9090
RS22-T04	16,616,986	16,552,778	06/12/23	08/11/23	2 months	-	2.3997%	99.6136
RS22-T05	18,723,509	18,452,092	06/22/23	12/21/23	2 months	-	2.9500%	99.6136
TOTAL	59,028,648	58,435,663						
RSBD-O36	15,338,756	15,338,756	02/23/23	02/23/28	5 years	-	5.50%	100.0000
RSBD-O37	25,564,594	25,232,254	03/30/23	03/30/28	5 years	-	5.50%	98.7000
RSBD-O38	10,669,639	10,669,639	05/05/23	05/05/28	5 years	-	5.80%	100.0000
RSBD-O39	107,371,295	107,371,295	06/22/23	06/22/28	5 years	-	6.10%	100.0000
TOTAL	158,944,285	158,611,945						

* Data on emissions of the securities for period January 01 –June 30, 2023 presented in the previous table (the amounts are in euros).

III. FISCAL INDICATORS - TABLES AND GRAPHS

CONSOLIDATED BALANCE OF THE GENERAL GOVERNMENT (2) OF THE REPUBLIC OF SRPSKA IN THE PERIOD 2013-2022. YEARS (EUR MILLION)

GFS		GENERAL GOVERNMENT (2)									
Code	DISCRIPTION	Execution 2013	Execution 2014	Execution 2015	Execution 2016	Execution 2017	Execution 2018	Execution 2019	Execution 2020	Execution 2021	Execution 2022
1	2	3	4	5	6	7	8	9	10	11	12
1	A. REVENUES (I+II+III+IV)	1,856.9	1,903.7	2,003.0	2,005.3	2,060.3	2,238.7	2,342.4	2,284.5	2,586.8	2,965.0
11	I TAX	917.4	922.9	981.9	1,022.2	1,136.7	1,245.1	1,291.6	1,227.1	1,416.6	1,644.4
12	II SOCIAL CONTRIBUTIONS	703.4	730.9	766.1	728.6	726.4	787.6	824.0	855.3	930.9	1,025.8
13	III GRANTS	4.3	17.3	15.2	10.6	13.0	14.2	42.5	29.8	17.5	21.4
14	IV OTHER INCOME	231.8	232.7	239.7	243.9	184.2	191.9	184.3	172.4	221.8	273.5
2	B. EXPENDITURES (I+II+III+IV+V+VI+VII+VIII)	1,753.2	1,868.1	1,874.7	1,873.9	1,849.4	1,991.8	2,036.5	2,222.9	2,350.1	2,731.9
21	I REFUND TO EMPLOYEES	461.3	482.7	494.0	496.4	474.1	484.5	511.2	558.2	580.1	688.4
22	II USE OF GOODS AND SERVICES	182.9	194.7	184.4	183.3	171.1	186.9	188.5	194.0	201.5	232.7
23	III CONSUMPTION OF BASIC CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	43.6	51.4	58.0	62.7	67.5	69.4	70.0	67.7	72.8	78.6
25	V SUBSIDIES	63.2	56.3	53.7	57.1	67.8	76.4	79.1	134.9	108.1	120.4
26	VI GRANTS	-0.7	0.3	0.2	0.1	0.1	0.3	0.4	0.3	0.3	0.3
27	VII SOCIAL BENEFITS	955.9	1,039.8	1,035.7	1,026.0	1,008.1	1,061.4	1,087.9	1,156.4	1,243.5	1,451.4
28	VIII OTHER EXPENSES	47.0	43.0	48.8	48.3	60.6	113.0	99.4	111.4	143.8	159.9
	C. GROSS SURPLUS/DEFICIT (A - B)	103.7	35.7	128.2	131.4	210.9	247.0	305.9	61.5	236.6	233.2
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	168.9	233.6	188.3	232.0	195.8	274.9	268.2	379.9	285.6	348.7
	E. SURPLUS/DEFICIT (C - D)	-65.2	-198.0	-60.1	-100.6	15.1	-28.0	37.7	-318.4	-49.0	-115.5
	F. NET FINANCING (E - H)	-65.3	-198.5	-63.6	-101.7	18.1	-26.5	34.6	-318.6	-50.6	-114.0
32	G. NET PROCUREMENT OF FINANCIAL ASSETS (I+II)	41.9	13.6	28.5	-53.7	-50.2	20.4	90.7	-11.2	186.9	-30.2
321	I DOMESTIC	41.9	13.6	28.5	-53.7	-17.6	20.4	90.7	-11.3	186.9	-30.2
322	II FOREIGN	0.0	0.0	0.0	0.0	-32.6	0.0	0.0	0.2	0.0	0.0
33	H. NET DEBT (I + II)	107.1	212.1	92.1	48.0	-68.3	46.9	56.1	307.4	237.5	83.7
331	I DOMESTIC	14.1	110.4	46.2	-46.9	-5.6	-130.0	38.2	199.5	-161.4	76.0
332	II FOREIGN	93.0	101.7	45.9	94.9	-62.8	176.9	17.9	107.9	398.9	7.7
	I. DIFFERENCES IN FINANCING (E - F)	0.0	0.6	3.5	1.1	-3.0	-1.5	3.1	0.2	1.6	-1.6

Coverage: General Government (2) of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

CONSOLIDATED BALANCE GENERAL GOVERNMENT (2) OF THE REPUBLIC OF SRPSKA IN THE PERIOD 2013-2022, IN % GDP

GFS		GENERAL GOVERNMENT (2)									
Code	DISCRIPTION	Execution 2013	Execution 2014	Execution 2015	Execution 2016	Execution 2017	Execution 2018	Execution 2019	Execution 2020	Execution 2021	Execution 2022
1	2	3	4	5	6	7	8	9	10	11	12
1	A. REVENUES (I+II+III+IV)	41.2	41.8	42.5	40.6	39.9	40.9	40.7	40.1	40.5	39.9
11	I TAX	20.4	20.3	20.8	20.7	22.0	22.8	22.5	21.6	22.2	22.1
12	II SOCIAL CONTRIBUTIONS	15.6	16.0	16.2	14.8	14.1	14.4	14.3	15.0	14.6	13.8
13	III GRANTS	0.1	0.4	0.3	0.2	0.3	0.3	0.7	0.5	0.3	0.3
14	IV OTHER INCOME	5.1	5.1	5.1	4.9	3.6	3.5	3.2	3.0	3.5	3.7
2	B. EXPENDITURES (I+II+III+IV+V+VI+VII+VIII)	38.9	41.0	39.8	38.0	35.8	36.4	35.4	39.1	36.8	36.8
21	I REFUND TO EMPLOYEES	10.2	10.6	10.5	10.1	9.2	8.9	8.9	9.8	9.1	9.3
22	II USE OF GOODS AND SERVICES	4.1	4.3	3.9	3.7	3.3	3.4	3.3	3.4	3.2	3.1
23	III CONSUMPTION OF BASIC CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	1.0	1.1	1.2	1.3	1.3	1.3	1.2	1.2	1.1	1.1
25	V SUBSIDIES	1.4	1.2	1.1	1.2	1.3	1.4	1.4	2.4	1.7	1.6
26	VI GRANTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	VII SOCIAL BENEFITS	21.2	22.8	22.0	20.8	19.5	19.4	18.9	20.3	19.5	19.5
28	VIII OTHER EXPENSES	1.0	0.9	1.0	1.0	1.2	2.1	1.7	2.0	2.2	2.2
	C. GROSS SURPLUS/DEFICIT (A - B)	2.3	0.8	2.7	2.7	4.1	4.5	5.3	1.1	3.7	3.1
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	3.7	5.1	4.0	4.7	3.8	5.0	4.7	6.7	4.5	4.7
	E. SURPLUS/DEFICIT (C - D)	-1.4	-4.3	-1.3	-2.0	0.3	-0.5	0.7	-5.6	-0.8	-1.6
	F. NET FINANCING (E - H)	-1.4	-4.4	-1.3	-2.1	0.4	-0.5	0.6	-5.6	-0.8	-1.5
32	G. NET PROCUREMENT OF FINANCIAL ASSETS (I+II)	0.9	0.3	0.6	-1.1	-1.0	0.4	1.6	-0.2	2.9	-0.4
321	I DOMESTIC	0.9	0.3	0.6	-1.1	-0.3	0.4	1.6	-0.2	2.9	-0.4
322	II FOREIGN	0.0	0.0	0.0	0.0	-0.6	0.0	0.0	0.0	0.0	0.0
33	H. NET DEBT (I + II)	2.4	4.7	2.0	1.0	-1.3	0.9	1.0	5.4	3.7	1.1
331	I DOMESTIC	0.3	2.4	1.0	-1.0	-0.1	-2.4	0.7	3.5	-2.5	1.0
332	II FOREIGN	2.1	2.2	1.0	1.9	-1.2	3.2	0.3	1.9	6.2	0.1
	I. DIFFERENCES IN FINANCING (E - F)	0.0	0.0	0.1	0.0	-0.1	0.0	0.1	0.0	0.0	0.0

Coverage: General Government (2) of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

CONSOLIDATED BALANCE OF THE GENERAL GOVERNMENT (2) OF THE REPUBLIC OF SRPSKA, BY GOVERNMENT LEVELS, 2022.
(EUR MILLION) – PRELIMINARY DATA

GFS	DISCRIPTION	Central Government	Social security funds	Local Government	Gen. Gov. (1) elimination	GENERAL GOVERNMENT (1)	PUBLIC ENTERPRISES	Gen. Gov. (2) elimination	GENERAL GOVERNMENT (2)
Code		Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022
1	2	3	4	5	6	7	8	9	10
1 A.	REVENUES (I+II+III+IV)	2,080.9	567.2	508.6	-284.1	2,872.6	202.4	-109.9	2,965.0
11 I	TAXES	1,277.1	0.0	304.1	0.0	1,581.3	63.1	0.0	1,644.4
12 II	SOCIAL CONTRIBUTIONS	601.1	426.0	0.0	-1.4	1,025.8	0.0	0.0	1,025.8
13 III	GRANTS	97.0	139.6	66.2	-281.4	21.4	70.3	-70.3	21.4
14 IV	OTHER REVENUE	105.6	1.6	138.3	-1.3	244.2	68.9	-39.6	273.5
2 B.	EXPENSE (I+II+III+IV+V+VI+VII+VIII)	2,184.2	507.9	385.4	-289.0	2,788.6	52.4	-109.2	2,731.9
21 I	COMPENSATION OF EMPLOYEES	511.5	17.1	153.1	0.0	681.7	6.7	0.0	688.4
22 II	USE OF GOODS AND SERVICES	106.0	4.0	85.3	-0.5	194.9	37.8	0.0	232.7
23 III	CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 IV	INTEREST	63.6	3.5	8.6	-0.7	75.1	5.9	-2.4	78.6
25 V	SUBSIDIES	92.7	13.4	14.4	0.0	120.4	0.0	0.0	120.4
26 VI	GRANTS	353.4	0.1	5.0	-287.8	70.7	0.0	-70.3	0.3
27 VII	SOCIJAL BENEFITS	916.2	469.5	65.5	0.0	1,451.3	0.1	0.0	1,451.4
28 VIII	OTHER EXPENSES	140.8	0.2	53.5	0.0	194.5	1.9	-36.4	159.9
C.	GROSS SURPLUS/DEFICIT (A - B)	-103.3	59.3	123.2	4.9	84.0	149.9	-0.8	233.2
31 D	NET INVESTMENTS IN NONFINANCIAL ASSETS	89.6	50.5	97.4	0.1	237.6	111.1	0.0	348.7
E.	SURPLUS/DEFICIT (C - D)	-193.0	8.8	25.8	4.8	-153.5	38.8	-0.8	-115.5
F.	NET FINANCING (E - H)	-192.0	8.8	25.3	4.8	-153.1	39.9	-0.8	-114.0
32 G.	NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-53.9	-2.7	13.5	4.1	-38.9	20.3	-11.6	-30.2
321 I	DOMESTIC	-53.9	-2.7	13.5	4.1	-38.9	20.3	-11.6	-30.2
322 II	FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33 H.	NET INCURRENCE OF LIABILITIES (I + II)	138.1	-11.5	-11.8	-0.7	114.2	-19.6	-10.8	83.7
331 I	DOMESTIC	109.5	-11.5	-12.5	-0.7	84.8	2.0	-10.8	76.0
332 II	FOREIGN	28.6	0.0	0.7	0.0	29.4	-21.7	0.0	7.7
I.	DISCREPANCY (E - F)	-1.0	0.1	0.5	0.0	-0.4	-1.1	0.0	-1.6

Coverage: General Government (2) of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

CONSOLIDATED BALANCES OF THE GENERAL GOVERNMENT (1) OF THE REPUBLIC OF SRPSKA, BY ACCOUNTING FUNDS, 2022.
(EUR MILLION) FROM PERIODIC TRANSACTION REPORT - PRELIMINARY DATA

GFS	DISCRIPTION	Fund 01	Fund 01	Fund 01	Fund 01	Fund 01	TOTAL (3+4+5+6+7)	Elimination	TOTAL (8+9)
Code		Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022	Execution 2022
1	2	3	4	5	6	7	8	9	10
1 A.	REVENUES (I+II+III+IV)	2,934.7	129.6	26.1	0.1	66.2	3,156.7	-284.1	2,872.6
11 I	TAXES	1,505.2	76.0	0.0	0.0	0.0	1,581.3	0.0	1,581.3
12 II	SOCIAL CONTRIBUTIONS	1,027.2	0.0	0.0	0.0	0.0	1,027.2	-1.4	1,025.8
13 III	GRANTS	188.0	27.9	21.2	0.0	65.6	302.8	-281.4	21.4
14 IV	OTHER REVENUE	214.3	25.6	4.9	0.1	0.6	245.5	-1.3	244.2
2 B.	EXPENSE (I+II+III+IV+V+VI+VII+VIII)	2,836.7	119.9	24.7	0.1	96.1	3,077.6	-289.0	2,788.6
21 I	COMPENSATION OF EMPLOYEES	666.7	13.4	0.7	0.0	1.0	681.7	0.0	681.7
22 II	USE OF GOODS AND SERVICES	155.3	30.5	4.2	0.0	5.5	195.4	-0.5	194.9
23 III	CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 IV	INTEREST	75.5	0.1	0.1	0.0	0.0	75.8	-0.7	75.1
25 V	SUBSIDIES	90.7	2.5	0.0	0.0	27.2	120.4	0.0	120.4
26 VI	GRANTS	227.0	71.0	5.6	0.1	54.7	358.5	-287.8	70.7
27 VII	SOCIJAL BENEFITS	1,449.8	0.4	0.3	0.0	0.8	1,451.3	0.0	1,451.3
28 VIII	OTHER EXPENSES	171.7	2.1	13.9	0.0	6.8	194.5	0.0	194.5
C.	GROSS SURPLUS/DEFICIT (A - B)	98.0	9.6	1.4	-0.1	-29.8	79.2	4.9	84.0
31 D	NET INVESTMENTS IN NONFINANCIAL ASSETS	190.4	5.2	11.8	0.0	30.1	237.5	0.1	237.6
E.	SURPLUS/DEFICIT (C - D)	-92.4	4.5	-10.4	-0.1	-59.9	-158.3	4.8	-153.5
F.	NET FINANCING (E - H)	-91.7	4.3	-10.3	-0.1	-60.2	-157.9	4.8	-153.1
32 G.	NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-6.8	2.5	-10.2	-0.3	-28.2	-43.1	4.1	-38.9
321 I	DOMESTIC	-6.8	2.5	-10.2	-0.3	-28.2	-43.1	4.1	-38.9
322 II	FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33 H.	NET INCURRENCE OF LIABILITIES (I + II)	84.9	-1.9	0.1	-0.3	32.0	114.8	-0.7	114.2
331 I	DOMESTIC	83.4	-1.9	0.1	-0.3	4.0	85.4	-0.7	84.8
332 II	FOREIGN	1.4	0.0	0.0	0.0	28.0	29.4	0.0	29.4
I.	DISCREPANCY (E - F)	-0.7	0.2	-0.1	0.0	0.2	-0.4	0.0	-0.4

Coverage: Incomplete general government (1) of Republika Srpska: central government of Republika Srpska including Pension and Disability Insurance Fund, local government (64 unites) and 4 social security funds.

CONSOLIDATED BALANCES OF THE CENTRAL GOVERNMENT OF THE REPUBLIC OF SRPSKA, BY ACCOUNTING FUNDS, 2022. (EUR MILLION) FROM PERIODIC TRANSACTION REPORT— PRELIMINARY DATA

GFS		Fund 01	Fund 01	Fund 01	Fund 01	Fund 01	TOTAL	Elimination	TOTAL
Code	DISCRIPTION	Execution	Execution	Execution	Execution	Execution	(3+4+5+6+7)	Execution	(8+9)
1	2	3	4	5	6	7	8	9	10
1	A. REVENUES (I+II+III+IV)	1,883.5	128.7	15.5	0.1	53.2	2,080.9	-81.1	1,999.8
11	I TAXES	1,201.1	76.0	0.0	0.0	0.0	1,277.1	0.0	1,277.1
12	II SOCIAL CONTRIBUTIONS	601.1	0.0	0.0	0.0	0.0	601.1	0.0	601.1
13	III GRANTS	3.3	27.7	13.3	0.0	52.7	97.0	-81.0	16.0
14	IV OTHER REVENUE	78.0	24.9	2.2	0.1	0.4	105.6	-0.1	105.5
2	B. EXPENSE (I+II+III+IV+V+VI+VII+VIII)	1,955.5	119.5	22.0	0.1	87.1	2,184.2	-80.9	2,103.3
21	I COMPENSATION OF EMPLOYEES	496.6	13.3	0.6	0.0	1.0	511.5	0.0	511.5
22	II USE OF GOODS AND SERVICES	67.6	30.2	3.0	0.0	5.2	106.0	-0.1	105.9
23	III CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	63.5	0.1	0.0	0.0	0.0	63.6	0.0	63.6
25	V SUBSIDIES	71.0	2.5	0.0	0.0	19.2	92.7	0.0	92.7
26	VI GRANTS	222.0	71.0	5.5	0.1	54.7	353.4	-80.7	272.6
27	VII SOCIJAL BENEFITS	914.9	0.4	0.2	0.0	0.8	916.2	0.0	916.2
28	VIII OTHER EXPENSES	119.9	2.1	12.6	0.0	6.2	140.8	0.0	140.8
	C. GROSS SURPLUS/DEFICIT (A - B)	-72.0	9.2	-6.5	-0.1	-34.0	-103.3	-0.2	-103.6
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	58.2	5.1	3.5	0.0	22.9	89.6	0.1	89.7
	E. SURPLUS/DEFICIT (C - D)	-130.2	4.1	-9.9	-0.1	-56.8	-193.0	-0.3	-193.3
	F. NET FINANCING (E - H)	-129.0	4.0	-10.0	-0.1	-56.8	-192.0	-0.3	-192.3
32	G. NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-16.5	2.1	-10.1	-0.3	-29.0	-53.9	-2.8	-56.6
321	I DOMESTIC	-16.5	2.1	-10.1	-0.3	-29.0	-53.9	-2.8	-56.6
322	II FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	H. NET INCURRENCE OF LIABILITIES (I + II)	112.5	-1.9	-0.1	-0.3	27.8	138.1	-2.5	135.6
331	I DOMESTIC	111.9	-1.9	-0.1	-0.3	-0.1	109.5	-2.5	107.0
332	II FOREIGN	0.7	0.0	0.0	0.0	28.0	28.6	0.0	28.6
	I. DISCREPANCY (E - F)	-1.2	0.1	0.1	0.0	0.0	-1.0	0.0	-1.0

Scope: Central Government of the Republika Srpska: Budget of the Republic with the Pension and Disability Insurance Fund (Fund 01) and extra-budgetary funds recorded in the General Ledger of the Republic Treasury and accounting records of budget users operating outside the General Ledger of the Republic Treasury (own revenues of budget users not planned by the budget)); grants from budget users (Fund 03); escrow accounts (Fund 04); total foreign indebtedness of the Republika Srpska for investment projects and the Solidarity Fund for the Reconstruction of the Republika Srpska (Fund 05).

CONSOLIDATED BALANCE OF THE GENERAL GOVERNMENT (2) OF THE REPUBLIC OF SRPSKA, BY GOVERNMENT LEVELS, FOR PERIOD JANUARY-JUN 2023. (EUR MILLION) – PRELIMINARY DATA

GFS		Central Government	Social security funds	Local Government	Gen. Gov. (1) elimination	GENERAL GOVERNMENT (1)	PUBLIC ENTERPRISES	Gen. Gov. (2) elimination	GENERAL GOVERNMENT (2)
Code	DISCRIPTION	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023	Execution I-VI 2023
1	2	3	4	5	6	7	8	9	10
1	A. REVENUES (I+II+III+IV)	1,102.9	225.4	273.6	-84.6	1,517.3	73.0	-37.3	1,553.0
11	I TAXES	680.3	141.8	0.0	0.0	822.1	28.7	0.0	850.8
12	II SOCIAL CONTRIBUTIONS	329.6	0.0	223.6	-1.0	552.3	0.0	0.0	552.3
13	III GRANTS	39.3	18.3	49.2	-83.0	23.8	34.6	-34.6	23.8
14	IV OTHER REVENUE	53.7	65.4	0.8	-0.7	119.2	9.6	-2.6	126.2
2	B. EXPENSE (I+II+III+IV+V+VI+VII+VIII)	1,048.0	207.5	273.3	-89.2	1,439.7	32.0	-36.7	1,434.9
21	I COMPENSATION OF EMPLOYEES	282.4	85.8	9.6	0.0	377.8	4.6	0.0	382.4
22	II USE OF GOODS AND SERVICES	48.9	40.3	2.1	-0.2	91.2	19.5	0.0	110.7
23	III CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	28.3	5.0	2.3	-0.5	35.1	6.9	-2.1	39.9
25	V SUBSIDIES	27.5	5.1	0.3	0.0	32.8	0.0	0.0	32.8
26	VI GRANTS	121.8	1.6	0.0	-88.6	34.8	0.0	-34.6	0.2
27	VII SOCIJAL BENEFITS	505.7	38.1	258.9	0.0	802.6	0.1	0.0	802.7
28	VIII OTHER EXPENSES	33.6	31.6	0.1	0.0	65.4	0.9	0.0	66.3
	C. GROSS SURPLUS/DEFICIT (A - B)	54.8	17.9	0.3	4.6	77.7	40.9	-0.5	118.1
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	35.9	22.7	26.1	0.1	84.8	58.7	0.0	143.5
	E. SURPLUS/DEFICIT (C - D)	18.9	-4.8	-25.8	4.5	-7.2	-17.8	-0.5	-25.5
	F. NET FINANCING (E - H)	19.4	-5.5	-25.3	4.5	-6.9	-18.0	-0.5	-25.3
32	G. NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-94.6	-12.8	-19.9	8.4	-119.0	-32.4	-5.6	-157.0
321	I DOMESTIC	-94.6	-12.8	-19.9	8.4	-119.0	-32.4	-5.6	-157.0
322	II FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	H. NET INCURRENCE OF LIABILITIES (I + II)	-114.1	-7.3	5.4	3.9	-112.1	-14.5	-5.1	-131.7
331	I DOMESTIC	115.0	-7.1	5.4	3.9	117.3	-3.1	-5.1	109.0
332	II FOREIGN	-229.1	-0.3	0.0	0.0	-229.4	-11.3	0.0	-240.7
	I. DISCREPANCY (E - F)	-0.5	0.7	-0.5	0.0	-0.3	0.2	0.0	-0.1

Coverage: General Government (2) of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

CONSOLIDATED BALANCES OF THE GENERAL GOVERNMENT (1) OF THE REPUBLIC OF SRPSKA, BY ACCOUNTING FUNDS, FOR PERIOD JANUARY-JUN 2023. (EUR MILLION) FROM PERIODIC TRANSACTION REPORT - PRELIMINARY DATA

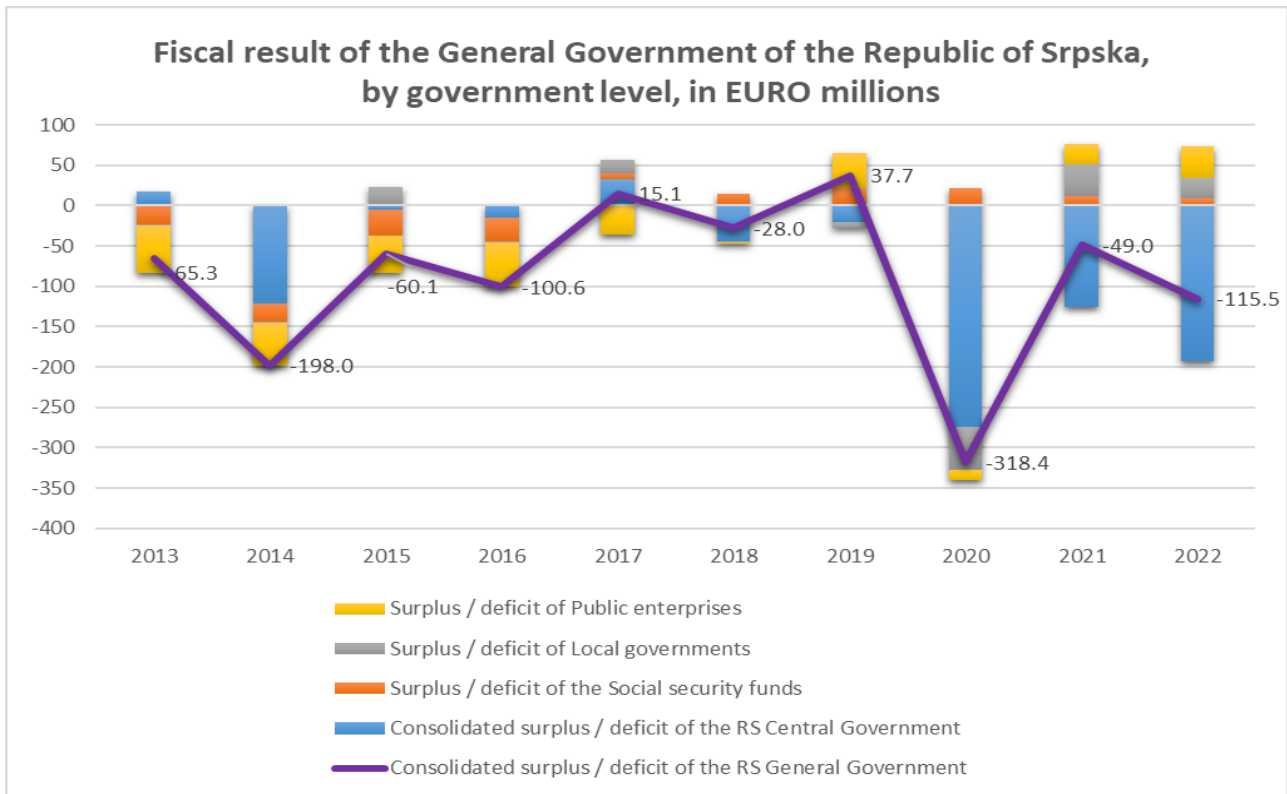
GFS		Fund 01	Fund 02	Fund 03	Fund 04	Fund 05	TOTAL	Elimination	TOTAL
Code	DISCRIPTION	Execution	Execution	Execution	Execution	Execution	(3+4+5+6+7)	Execution	(8+9)
1	2	I-VI 2023	I-VI 2023	I-VI 2023	I-VI 2023	I-VI 2023	Execution	I-VI 2023	Execution
		3	4	5	6	7	8	9	10
1	A. REVENUES (I+II+III+IV)	1,505.2	60.0	5.9	0.0	30.8	1,601.9	-84.6	1,517.3
11	I TAXES	784.3	37.7	0.0	0.0	0.0	822.1	0.0	822.1
12	II SOCIAL CONTRIBUTIONS	553.2	0.0	0.0	0.0	0.0	553.2	-1.0	552.3
13	III GRANTS	64.5	9.6	2.2	0.0	30.5	106.7	-83.0	23.8
14	IV OTHER REVENUE	103.2	12.7	3.7	0.0	0.3	119.9	-0.7	119.2
2	B. EXPENSE (I+II+III+IV+V+VI+VII+VIII)	1,453.8	58.1	3.2	0.0	13.8	1,528.9	-89.2	1,439.7
21	I COMPENSATION OF EMPLOYEES	369.9	7.2	0.3	0.0	0.4	377.8	0.0	377.8
22	II USE OF GOODS AND SERVICES	75.9	13.1	1.7	0.0	0.6	91.3	-0.2	91.2
23	III CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	35.5	0.0	0.0	0.0	0.0	35.6	-0.5	35.1
25	V SUBSIDIES	30.8	1.4	0.0	0.0	0.6	32.8	0.0	32.8
26	VI GRANTS	78.2	34.7	0.2	0.0	10.2	123.4	-88.6	34.8
27	VII SOCIJAL BENEFITS	800.9	0.2	0.4	0.0	1.1	802.6	0.0	802.6
28	VIII OTHER EXPENSES	62.6	1.4	0.5	0.0	0.9	65.4	0.0	65.4
	C. GROSS SURPLUS/DEFICIT (A - B)	51.4	1.9	2.7	0.0	16.9	73.0	4.6	77.7
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	74.1	2.2	3.5	0.0	4.9	84.7	0.1	84.8
	E. SURPLUS/DEFICIT (C - D)	-22.7	-0.2	-0.8	0.0	12.0	-11.7	4.5	-7.2
	F. NET FINANCING (E - H)	-21.8	-0.5	-1.1	0.0	12.0	-11.4	4.5	-6.9
32	G. NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-152.8	1.9	-1.3	0.0	24.8	-127.4	8.4	-119.0
321	I DOMESTIC	-152.8	1.9	-1.3	0.0	24.8	-127.4	8.4	-119.0
322	II FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	H. NET INCURRENCE OF LIABILITIES (I + II)	-131.0	2.4	-0.2	0.0	12.8	-116.0	3.9	-112.1
331	I DOMESTIC	112.8	2.4	-0.2	0.0	-1.6	113.4	3.9	117.3
332	II FOREIGN	-243.7	0.0	0.0	0.0	14.4	-229.4	0.0	-229.4
	I. DISCREPANCY (E - F)	-0.8	0.3	0.2	0.0	0.0	-0.3	0.0	-0.3

Coverage: Incomplete general government (1) of Republika Srpska: central government of Republika Srpska including Pension and Disability Insurance Fund, local government (64 unites) and 4 social security funds.

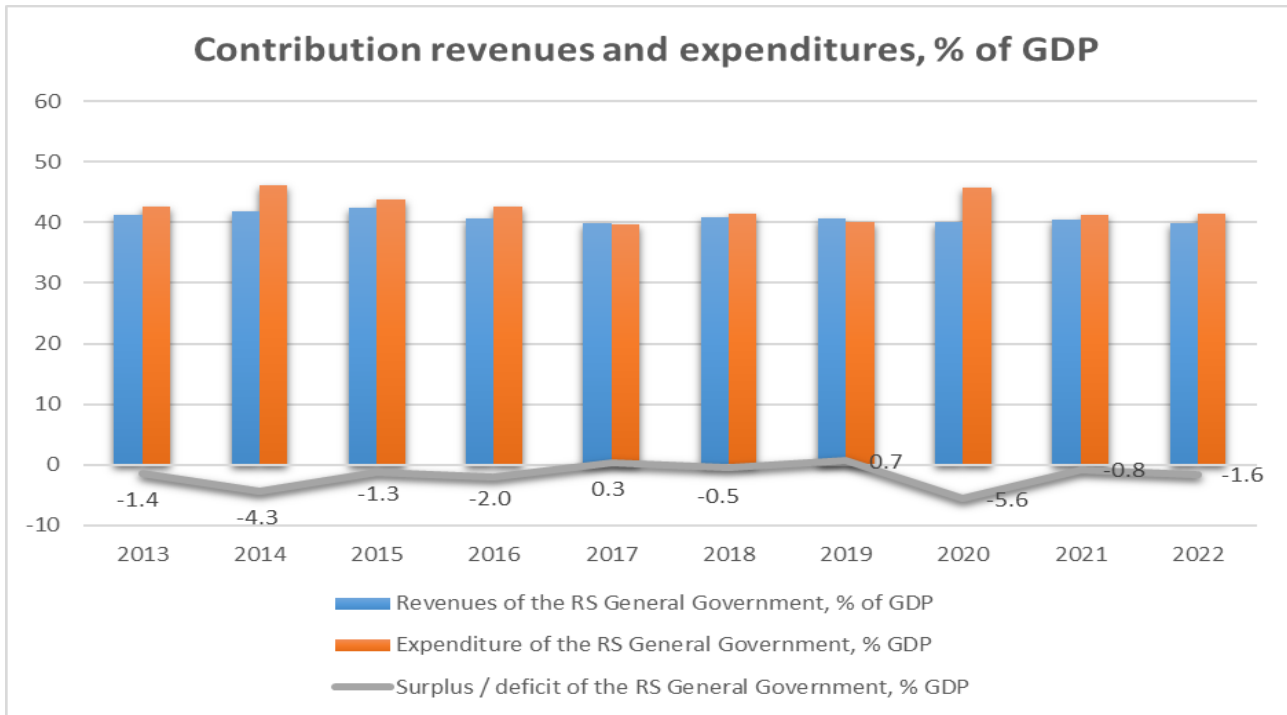
CONSOLIDATED BALANCES OF THE CENTRAL GOVERNMENT OF THE REPUBLIC OF SRPSKA, BY ACCOUNTING FONDS, FOR PERIOD JANUARY-AUGUST 2023. (EUR MILLION) FROM PERIODIC TRANSACTION REPORT– PRELIMINARY DATA

GFS		Fund 01	Fund 02	Fund 03	Fund 04	Fund 05	TOTAL	Elimination	TOTAL
Code	DISCRIPTION	I-VIII 2023	I-VIII 2023	I-VIII 2023	I-VIII 2023	I-VIII 2023	(3+4+5+6+7)	I-VIII 2023	(8+9)
1	2	3	4	5	6	7	8	9	10
1	A. REVENUES (I+II+III+IV)	1,380.7	84.3	3.6	0.1	31.8	1,500.6	-24.7	1,475.9
11	I TAXES	875.9	54.7	0.0	0.0	0.2	930.8	0.0	930.8
12	II SOCIAL CONTRIBUTIONS	451.4	0.0	0.0	0.0	0.0	451.4	0.0	451.4
13	III GRANTS	0.5	13.5	1.9	0.0	31.4	47.4	-24.7	22.7
14	IV OTHER REVENUE	52.9	16.1	1.7	0.1	0.2	71.0	0.0	70.9
2	B. EXPENSE (I+II+III+IV+V+VI+VII+VIII)	1,324.6	80.2	2.7	0.0	19.5	1,427.1	-25.4	1,401.7
21	I COMPENSATION OF EMPLOYEES	364.9	9.5	0.4	0.0	0.5	375.3	0.0	375.3
22	II USE OF GOODS AND SERVICES	48.4	16.4	2.0	0.0	1.9	68.7	-0.1	68.6
23	III CONSUMPTION OF FIXED CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	IV INTEREST	37.5	0.1	0.0	0.0	0.0	37.6	0.0	37.6
25	V SUBSIDIES	33.3	2.3	0.0	0.0	2.9	38.5	0.0	38.5
26	VI GRANTS	124.7	50.2	0.2	0.0	13.1	188.1	-25.3	162.8
27	VII SOCIAL BENEFITS	676.3	0.3	0.1	0.0	0.0	676.7	0.0	676.7
28	VIII OTHER EXPENSES	39.5	1.5	0.1	0.0	1.1	42.3	0.0	42.3
	C. GROSS SURPLUS/DEFICIT (A - B)	56.1	4.1	0.9	0.1	12.3	73.5	0.7	74.2
31	D NET INVESTMENTS IN NONFINANCIAL ASSETS	43.8	2.9	0.8	0.0	6.9	54.4	0.1	54.5
	E. SURPLUS/DEFICIT (C - D)	12.4	1.2	0.1	0.1	5.4	19.1	0.6	19.7
	F. NET FINANCING (E - H)	10.9	1.1	-0.2	0.1	5.7	17.6	0.6	18.2
32	G. NET ACQUISITION OF FINANCIAL ASSETS (I+II)	-97.2	6.0	-0.6	0.1	28.7	-63.0	3.4	-59.6
321	I DOMESTIC	-97.2	6.0	-0.6	0.1	28.7	-63.0	3.4	-59.6
322	II FOREIGN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	H. NET INCURRENCE OF LIABILITIES (I + II)	-108.2	4.9	-0.3	0.0	22.9	-80.7	2.8	-77.8
331	I DOMESTIC	168.0	4.9	-0.3	0.0	-0.1	172.5	2.8	175.4
332	II FOREIGN	-276.2	0.0	0.0	0.0	23.0	-253.2	0.0	-253.2
	I. DISCREPANCY (E - F)	1.5	0.1	0.3	0.0	-0.4	1.5	0.0	1.5

Scope: Central Government of the Republika Srpska: Budget of the Republic with the Pension and Disability Insurance Fund (Fund 01) and extra-budgetary funds recorded in the General Ledger of the Republic Treasury and accounting records of budget users operating outside the General Ledger of the Republic Treasury (own revenues of budget users not planned by the budget)); grants from budget users (Fund 03); escrow accounts (Fund 04); total foreign indebtedness of the Republika Srpska for investment projects and the Solidarity Fund for the Reconstruction of the Republika Srpska (Fund 05).

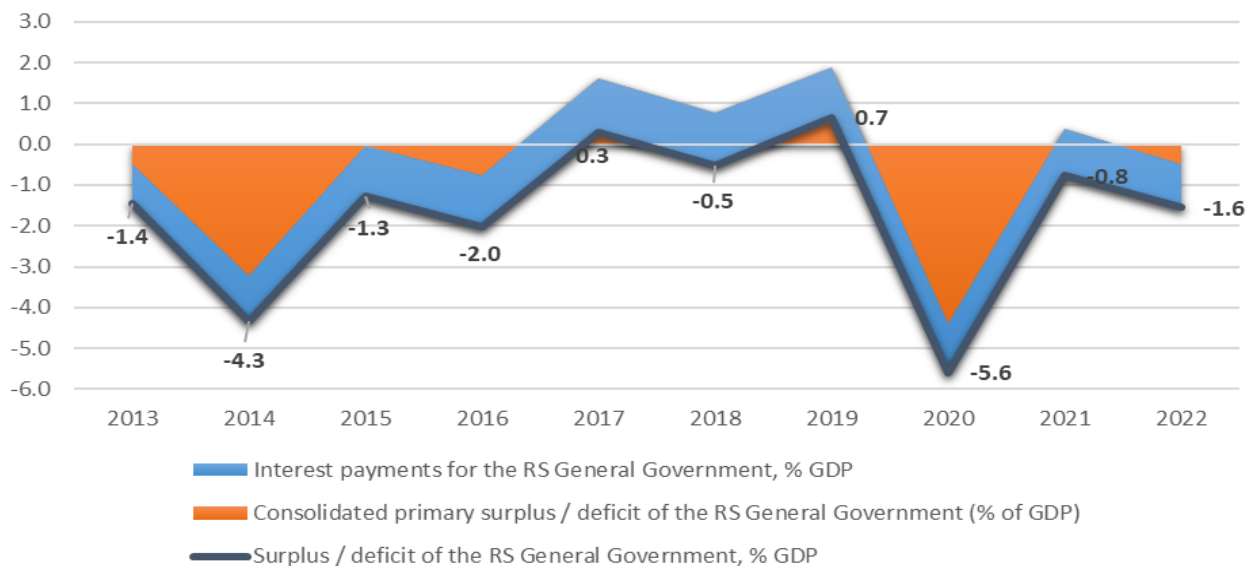


Coverage: General Government of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.



Coverage: General Government of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

The structure of the fiscal results of the RS General Government, % of GDP



Coverage: General Government of Republika Srpska - Central Government of Republika Srpska, including the Pension and Disability Insurance Fund, 64 local self-government units, 4 social security funds and the public companies Roads RS and Highways RS.

Data source

- Republika Srpska Institute of statistics, www.rzs.rs.ba
- Employment Service of The Republic of Srpska, <http://www.zzrs.org/>
- Pension and Disability Insurance Fund of the Republic of Srpska, <http://www.fondpiors.org/>
- Banking Agency of The Republic of Srpska, <https://www.abrs.ba/>
- Institute for statistics of FBiH, www.fzs.ba
- Statistical Office of the Republic of Serbia, www.stat.gov.rs
- Eurostat, <http://ec.europa.eu/eurostat>
- Indirect Taxation Authority, www.uino.gov.ba
- Ministry of Finance of The Republic of Srpska, <http://www.vladars.net/sr-SP-Cyrl/Vlada/Ministarstva/mf/Pages/default.aspx>