

PRESS RELEASE

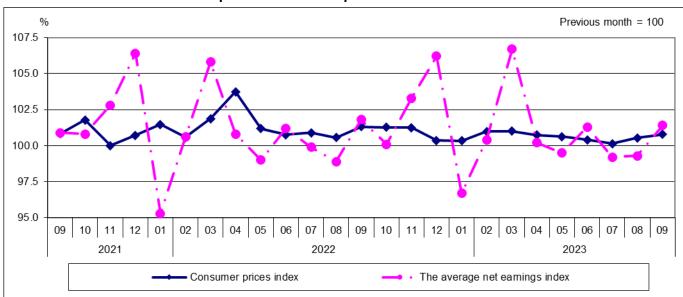
No. 284 /13 November 2023

THE AVERAGE GROSS EARNINGS^{*)} ON TOTAL ECONOMY IN SEPTEMBER 2023 WERE 7350 LEI AND THE NET 4593 LEI

- In September 2023, the average gross earnings were 7350 lei, with 92 lei (+1.3%) higher than the one registered in August 2023.
- The average net earnings were 4593 lei, increasing with 62 lei (+1.4%) as against August 2023.
- The highest values of the average net earnings were recorded in manufacture of coke and refined petroleum products (11450 lei), while the lowest in accommodation and food service activities (2524 lei).

September 2023 as compared to September 2022

- As compared to September of the previous year, the average net earnings increased by 14.7%^{**}).
- Earnings in relation with the evolution of consumer prices
- The real earnings index¹ was 105.4% in September 2023 in relation with September 2022.
- The real earnings index was 100.6% in September 2023 as against August 2023.
- As compared to October 1990, the real earnings index was 230.9%, by 1.3 percentage points higher than the one recorded in August 2023.



Evolution of the consumer price index and of the average net earnings index during September 2021 – September 2023

The data of the graph (xls)

During the year, there are fluctuations of the earnings, mainly determined by granting of annual and holiday bonuses, especially in the months taken as comparison base (December, March/April). These influence the increases or decreases depending on the period they are granted, finally leading to smoothing the fluctuations in monthly earnings at the level of the whole year.

The evolution of real earnings depends on both the fluctuations of the average net earnings and the inflation rate.

^{*)} Please see Methodological notes from item 4. Concepts and definitions

^{**)} The evolution of the average net earnings for the period September 2022 – September 2023 is presented in the Annex

¹ Calculated as the ratio between the average net earnings index and the consumer prices index

September 2023 as compared to August 2023

In September 2023, in **the majority of activities belonging to the economic sector**², **the level of the average net earnings increased** as compared to August 2023, due to granting of occasional bonuses (quarterly, annual, for outstanding performances or for "Oilman's Day"), payments in kind and other allowances, amounts from the net profit and other funds (including value tickets). Also, the increases of the average net earnings were due to higher production achievements or receipts level (depending on contracts/projects).

The most significant increases in the average net earnings at section/division level of NACE Rev.2 have been recorded as follows:

- By 23.2% in manufacture of coke and refined petroleum products;
- Between 4.0% and 7.5% in extraction of crude petroleum and natural gas, manufacture of leather and related products, telecommunications, printing and reproduction of recorded media, manufacture of basic pharmaceutical products and pharmaceutical preparations;
- Between 2.5% and 3.5% in manufacture of textiles, computer programming, consultancy and related activities (including information service activities), motion picture, video and television programmes production, sound recording and music publishing activities (including programming and broadcasting activities), manufacture of furniture, manufacture of wood and of products of wood and cork (except furniture, including manufacture of articles of straw and plaiting materials), manufacture of computer, electronic and optical products, manufacture of rubber and plastic products, manufacture of beverages, manufacture of motor vehicles, trailers and semi-trailers.

Decreases of the average net earnings as compared to August 2023 were determined by the occasional bonuses, payments in kind and other allowances, amounts from the net profit and other funds (including value tickets), granted in the previous months. Also, the decreases of the average net earnings were determined by lower production achievements or receipts level (depending on contracts/projects), as well as hiring staff with lower earnings as against the average, in some economic activities.

The most significant decreases in the average net earnings at section/division level of NACE Rev.2 have been recorded as follows:

- By 11.0% in mining of metal ores;
- Between 4.0% and 6.0% in financial service activities (except insurance and pension funding), electricity, gas, steam and air conditioning supply;
- Between 1.0% and 2.0% in manufacture of other transport equipment, forestry and logging (including fishing and aquaculture), sewerage, water collection, treatment and supply, manufacture of tobacco products, insurance, reinsurance and pension funding (except compulsory social security).

In the **budgetary sector**³, in September 2023 were registered increases of the average net earnings as against the previous month in education (+4.3%, due to restarting the hourly payments of teaching staff), in human health and social work activities (+2.3%), respectively in public administration (+1.4%).

Additional Information:

*) The average gross monthly earnings are determined by reporting the amounts from the salary fund, net profit and other funds (excluding severance payments, backdated paid arrears as consequence of wining the lawsuits involving the money rights related to previous years) to the average number of employees.

For an accurate interpretation of the indicators, please see the <u>Methodological notes</u> attached to the press release on the homepage.

The average monthly gross and net earnings are presented in the <u>Annex</u>. Additional information can be obtained:

• accessing on-line TEMPO database (starting November 14th 2023): http://statistici.insse.ro:8077/tempo-online/#/pages/tables/insse-table

• from the Monthly Statistical Bulletin no. 9/2023: <u>https://insse.ro/cms/en/publicatii-statistice-in-format-electronic</u> The next press release on the average monthly earnings will be issued on December 13th 2023. Press release archive: <u>http://www.insse.ro/cms/en/comunicate-de-presa-view</u>

Directorate of Communication: e-mail: biroupresa@insse.ro Tel: +4021 3181869

² Excluding activities of public administration, education, human health and social work activities

³ See the Methodological notes from point 3 regarding "budgetary sector"