

Employment and average monthly wage in selected sectors of economy in August 2023

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In August, most large sectors already reached an increase in real wages, employment continued to decline year-on-year

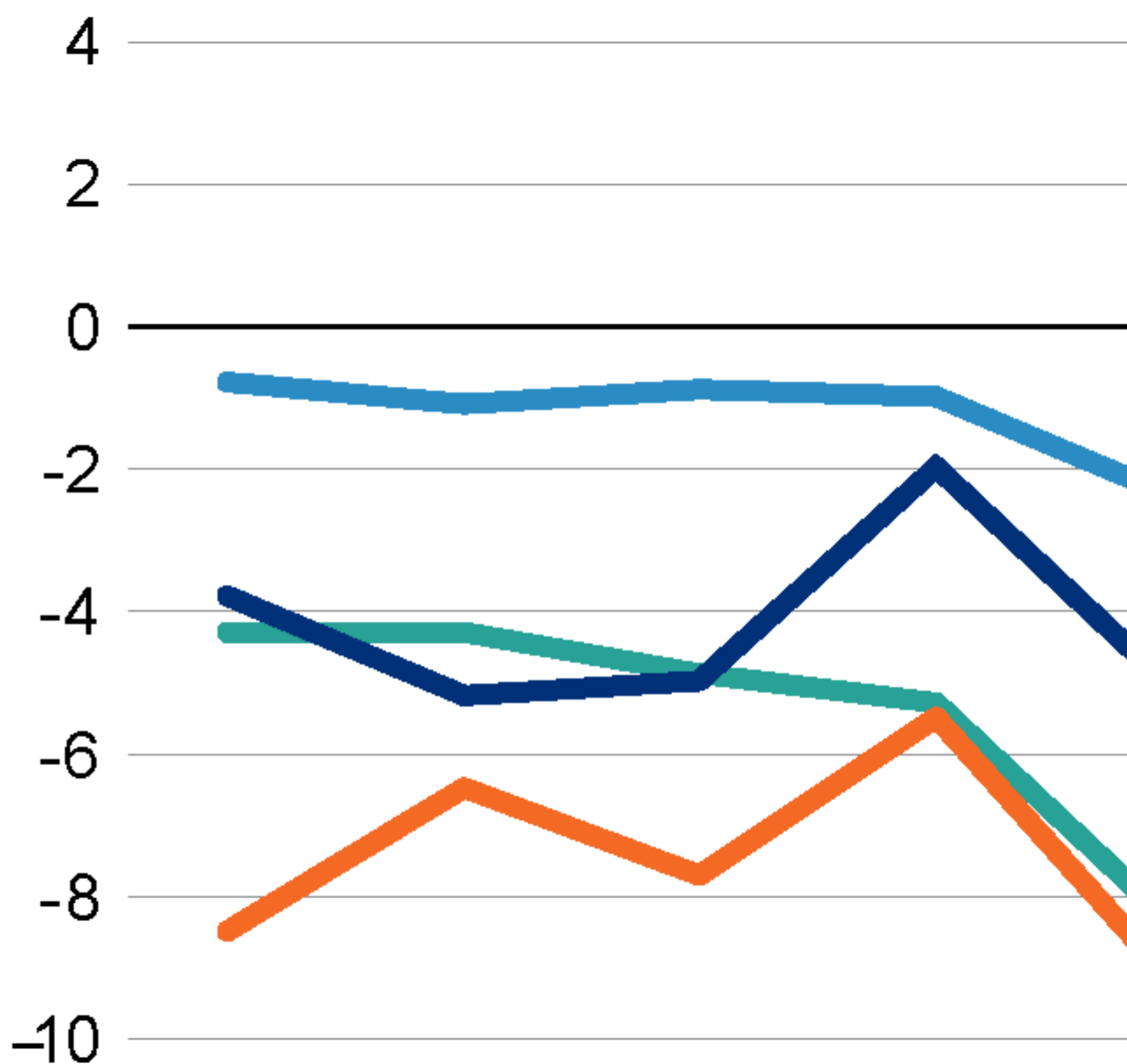
In August, the growth rate of nominal wages overtook the inflation, in 9 out of 10 monitored sectors, wages already increased in real terms. Year-on-year lower employment continued in most sectors.

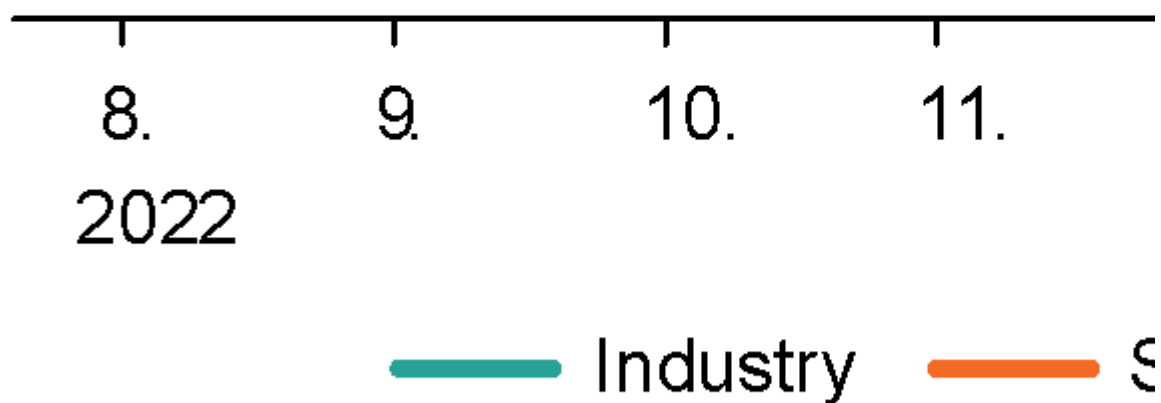
In August 2023, **the average nominal monthly wage¹⁾** increased year-on-year in all 10 monitored sectors on a monthly basis, and the growth rate was double-digit in 7. Wages in food and beverage service activities increased the most by 17.5%; employees in this sector recorded an average wage of EUR 726 in August, the least of the monitored sectors on a monthly basis. The wage in wholesale grew by more than 12% to EUR 1,432 and in construction to EUR 1,035. Wages in retail trade (EUR 1,093) and in selected market services (EUR 1,378) increased by more than 11%. Wages in sale and repair of motor vehicles increased by more than 10% to EUR 1,370 and in transportation and storage to EUR 1,307.

In August 2023, wages in almost all monitored sectors stood up to inflation and outpaced a price growth. Only in 9 out of 10 monitored sectors, **real wages** increased year-on-year. Most significantly, they increased by almost 8% in food and beverage service activities, while the level of growth was exceeded by 3% in wholesale and in construction. In other sectors, the year-on-year growth of real wages ranged from 0.1% in accommodation to 2.4% in retail trade. A real decrease in wages was recorded only in information and communication, by 1.7%.



Development of real (year-on-year change, %)





* sectors with the highest share on em