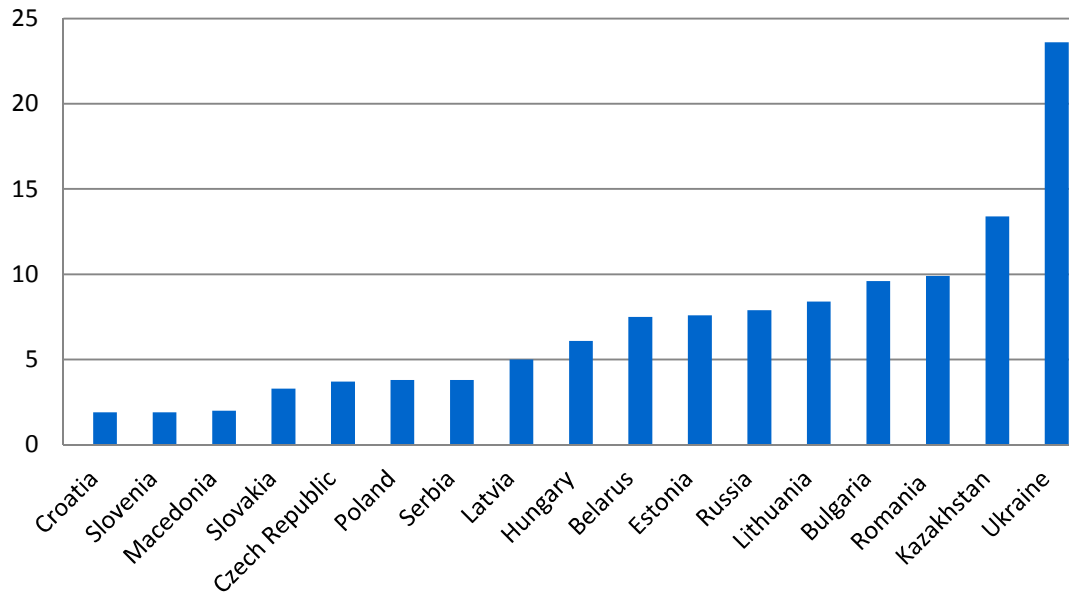


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Average gross earnings in the economy in local currency - change in % y-o-y in 2016

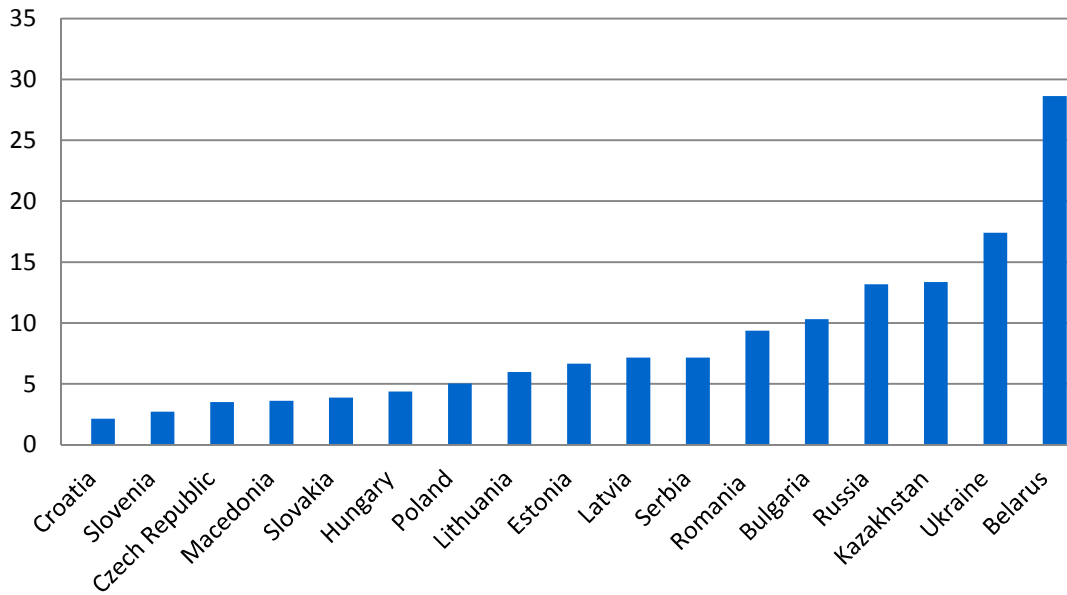


	gross earnings
Belarus	7,5
Bulgaria	9,6
Croatia	1,9
Czech Republic	3,7
Estonia	7,6
Hungary	6,1
Kazakhstan	13,4
Latvia	5,0
Lithuania	8,4
Macedonia	2,0
Poland	3,8
Romania	9,9
Russia	7,9
Serbia	3,8
Slovakia	3,3
Slovenia	1,9
Ukraine	23,6
Source: CE Research / Database Central Europe	

	gross earnings
Croatia	1,9
Slovenia	1,9
Macedonia	2,0
Slovakia	3,3
Czech Republic	3,7
Poland	3,8
Serbia	3,8
Latvia	5,0
Hungary	6,1
Belarus	7,5
Estonia	7,6
Russia	7,9
Lithuania	8,4
Bulgaria	9,6
Romania	9,9
Kazakhstan	13,4
Ukraine	23,6
Source: CE Research / Database Central Europe	

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Average gross earnings in the economy in local currency - average compound yearly rate of change in %, 2007-2016



	gross earnings
Belarus	28,6
Bulgaria	10,3
Croatia	2,1
Czech Republic	3,5
Estonia	6,7
Hungary	4,4
Kazakhstan	13,4
Latvia	7,2
Lithuania	6,0
Macedonia	3,6
Poland	5,0
Romania	9,4
Russia	13,2
Serbia	7,2
Slovakia	3,9
Slovenia	2,7
Ukraine	17,4

Source: CE Research / Database Central Europe

	gross earnings
Croatia	2,1
Slovenia	2,7
Czech Republic	3,5
Macedonia	3,6
Slovakia	3,9
Hungary	4,4
Poland	5,0
Lithuania	6,0
Estonia	6,7
Latvia	7,2
Serbia	7,2
Romania	9,4
Bulgaria	10,3
Russia	13,2
Kazakhstan	13,4
Ukraine	17,4
Belarus	28,6

Source: CE Research / Database Central Europe

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## Minimum monthly gross wages in Dollars, 2007-2017

On January 1st

	2 007	2 008	2 009	2 010	2 011	2 012	2 013	2 014	2 015	2 016	2 017	2007-2016	
												% change	compound yearly av. rate
Belarus	83	98	82	87	99	120	157	162	132	116	133	58,9	4,7
Bulgaria	126	165	171	162	171	177	210	231	205	237	260	130,1	8,7
Croatia	428	495	520	512	527	481	523	525	442	459	482	28,9	2,6
Czech Republic	394	470	420	419	452	409	409	410	374	405	450	20,9	1,9
Estonia	315	407	387	368	387	373	425	471	433	476	520	97,5	7,0
Hungary	356	402	354	353	388	413	438	437	376	394	453	32,7	2,9
Kazakhstan	80	87	91	101	109	117	123	111	96	67	71	-8,2	-0,9
Latvia	234	333	356	339	396	366	378	299	399	410	421	154,7	9,8
Lithuania	238	339	322	307	322	298	385	384	333	387	421	93,5	6,8
Macedonia*	na	na	na	na	na	na	263	295	267	251	251	na	na
Poland	338	467	409	437	468	461	506	532	464	469	507	61,7	4,9
Romania	160	198	197	189	220	202	210	254	243	259	308	121,4	8,3
Russia	43	93	137	143	148	148	164	146	98	93	112	220,7	12,4
Serbia	164	218	224	201	310	275	320	308	264	258	278	60,8	4,9
Slovakia	307	379	412	408	441	420	448	467	422	448	481	93,1	6,8
Slovenia	715	793	790	792	1041	980	1041	1047	878	875	891	36,3	3,1
Ukraine	66	98	78	110	118	134	144	102	56	54	125	-18,2	-2,0

\*minimum wage introduced in 2013

Exchange rates: yearly average, except for 2017 where average exchange rates of 2016 apply

Source: CE Research / Database Central Europe

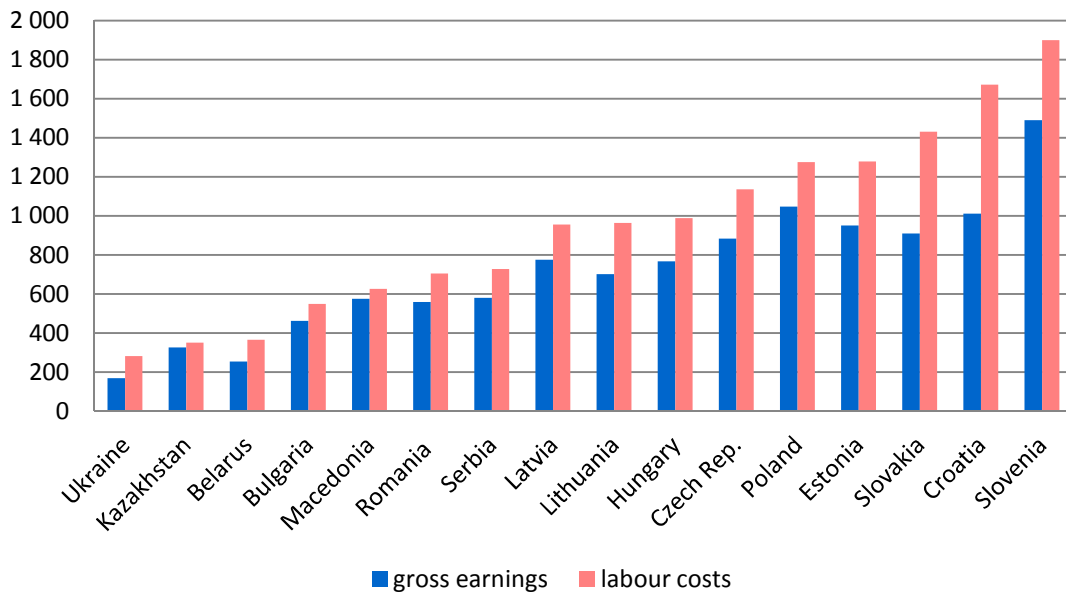
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## Average monthly labour costs in the economy in Dollars - change in % y-o-y, 2007-2016

	2 007	2 008	2 009	2 010	2 011	2 012	2 013	2 014	2 015	2 016	2007-2016	
											% change	compound yearly av. rate
Belarus	19,2	25,6	-13,5	16,2	0,5	7,5	29,2	11,1	-28,6	-14,2	43,0	3,6
Bulgaria	26,2	31,8	4,3	0,6	11,5	-2,3	9,5	6,8	-11,2	9,0	115,2	8,0
Croatia	15,5	16,4	-6,5	-4,4	3,4	-4,8	3,4	-0,6	-15,1	2,7	6,0	0,6
Czech Republic	19,3	24,8	-10,3	1,9	10,4	-7,7	0,2	-3,1	-12,8	4,5	22,7	2,1
Estonia	28,3	22,3	-8,9	-4,1	11,2	-2,3	10,3	5,6	-11,5	7,5	65,0	5,1
Hungary	20,9	14,8	-17,1	-6,0	9,5	-6,4	6,1	-2,5	-13,2	5,4	5,0	0,5
Kazakhstan	31,3	14,9	-10,6	16,3	16,8	10,2	7,3	-7,7	-15,6	-27,4	22,6	2,1
Latvia	43,0	29,5	-8,2	-8,7	9,2	-4,5	7,8	6,1	-10,8	5,2	73,8	5,7
Lithuania	30,0	19,2	-6,1	-8,6	5,0	-3,5	11,0	4,7	-11,2	6,9	48,7	4,0
Macedonia	14,5	16,1	10,1	-2,6	3,8	-1,4	3,2	5,6	-9,5	-8,7	31,2	2,8
Poland	21,9	23,0	-17,9	7,1	7,5	-6,6	7,9	3,5	-13,7	-0,8	26,7	2,4
Romania	38,2	21,1	-12,8	-2,0	8,2	-8,5	9,6	5,6	-10,8	8,5	58,5	4,7
Russia	32,8	28,7	-13,4	17,4	15,3	7,7	9,7	-8,6	-34,4	-2,2	38,8	3,3
Serbia	40,1	23,4	-20,1	-7,0	18,1	-9,4	9,4	-2,6	-19,0	1,5	20,4	1,9
Slovakia	35,0	25,1	1,1	-2,2	9,5	-4,5	6,7	4,5	-14,3	3,0	72,1	5,6
Slovenia	15,2	10,1	-3,1	-1,3	6,7	-6,8	3,2	0,9	-15,4	1,7	8,1	0,8
Ukraine	30,7	29,2	-28,1	16,2	17,1	14,6	7,9	-28,8	-34,4	5,6	0,9	0,1

Source: CE Research / Database Central Europe

Average gross monthly earnings and labour costs in Euro, 2016 - section L  
**Real estate activities**



	gross earnings	labour costs
Belarus	255	366
Bulgaria	463	550
Croatia	1 011	1 672
Czech Rep.	883	1 135
Estonia	951	1 278
Hungary	768	989
Kazakhstan	326	351
Latvia	775	955
Lithuania	702	964
Macedonia	575	627
Poland	1 047	1 275
Romania	559	705
Russia		
Serbia	581	728
Slovakia	910	1 430
Slovenia	1 490	1 900
Ukraine	170	283

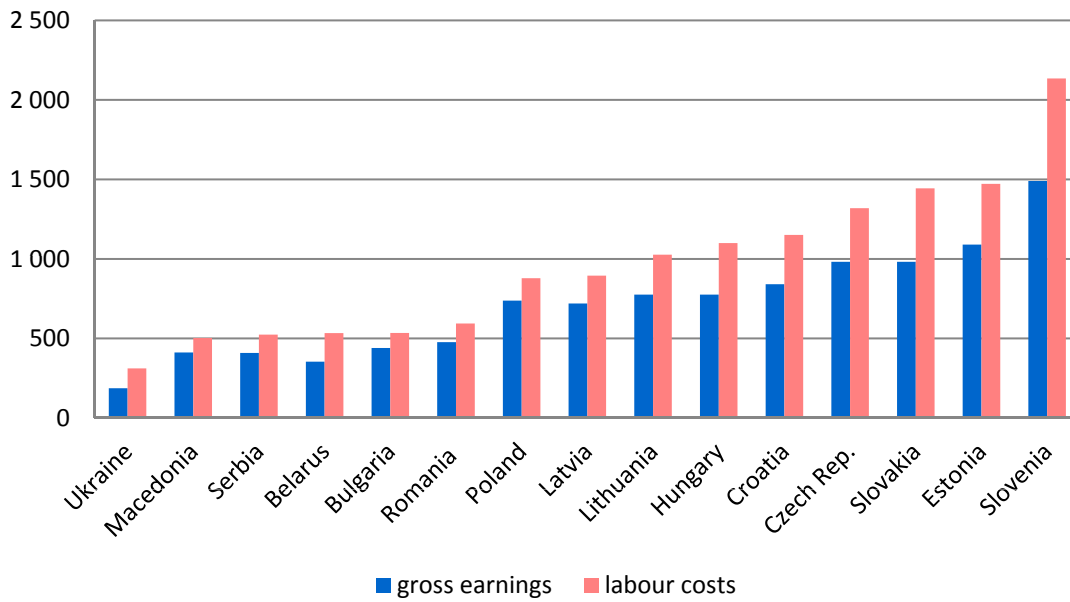
Source: CE Research / Database Central Europe

	gross earnings	labour costs
Russia		
Ukraine	170	283
Kazakhstan	326	351
Belarus	255	366
Bulgaria	463	550
Macedonia	575	627
Romania	559	705
Serbia	581	728
Latvia	775	955
Lithuania	702	964
Hungary	768	989
Czech Rep.	883	1 135
Poland	1 047	1 275
Estonia	951	1 278
Slovakia	910	1 430
Croatia	1 011	1 672
Slovenia	1 490	1 900

Source: CE Research / Database Central Europe

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Average gross monthly earnings and labour costs in Euro, sub-section CM, 2016  
 other manufacturing, repair and installation of machinery  
 includes divisions 31,32,33



	gross earnings	labour costs
Belarus	354	534
Bulgaria	440	535
Croatia	841	1 151
Czech Rep.	982	1 319
Estonia	1 090	1 472
Hungary	776	1 100
Latvia	720	895
Lithuania	776	1 027
Macedonia	412	503
Poland	738	879
Romania	477	594
Russia		
Serbia	409	524
Slovakia	982	1 444
Slovenia	1 490	2 135
Ukraine	187	312

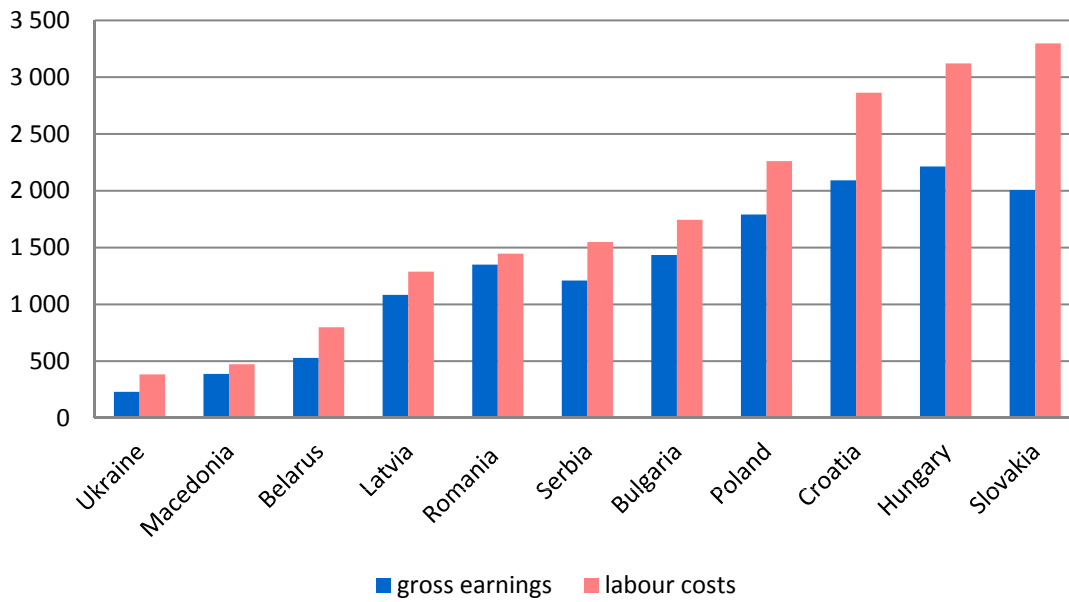
Source: CE Research / Database Central Europe

	gross earnings	labour costs
Russia		
Ukraine	187	312
Macedonia	412	503
Serbia	409	524
Belarus	354	534
Bulgaria	440	535
Romania	477	594
Poland	738	879
Latvia	720	895
Lithuania	776	1 027
Hungary	776	1 100
Croatia	841	1 151
Czech Rep.	982	1 319
Slovakia	982	1 444
Estonia	1 090	1 472
Slovenia	1 490	2 135

Source: CE Research / Database Central Europe

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Average gross monthly earnings and labour costs in Euro, division 19, 2016  
coke and refined petroleum products



	gross earnings	labour costs
Belarus	529	799
Bulgaria	1 435	1 745
Croatia	2 092	2 863
Czech Rep.		
Estonia		
Hungary	2 214	3 121
Latvia	1 084	1 288
Lithuania		
Macedonia	388	473
Poland	1 791	2 261
Romania	1 350	1 447
Russia		
Serbia	1 210	1 549
Slovakia	2 007	3 297
Slovenia		
Ukraine	230	384

Source: CE Research / Database Central Europe

	gross earnings	labour costs
Ukraine	230	384
Macedonia	388	473
Belarus	529	799
Latvia	1 084	1 288
Romania	1 350	1 447
Serbia	1 210	1 549
Bulgaria	1 435	1 745
Poland	1 791	2 261
Croatia	2 092	2 863
Hungary	2 214	3 121
Slovakia	2 007	3 297

Source: CE Research / Database Central Europe

## Average gross monthly earnings and labour costs by regions, 2016 (3/8)

Statistical regions		Average gross earnings		Average labour costs	
		€	\$	€	\$
Holy Cross	Poland	796	881	1 080	1 195
Warmian-Masurian	Poland	792	877	1 072	1 186
Banská Bystrica	Slovakia	791	875	1 205	1 334
Vas	Hungary	775	858	1 087	1 203
Tolna	Hungary	772	855	1 083	1 199
Pest	Hungary	769	851	1 078	1 193
Heves	Hungary	767	849	1 076	1 191
Kaunas	Lithuania	760	841	1 060	1 173
Klaipėda	Lithuania	753	833	1 063	1 177
Veszprém	Hungary	744	823	1 043	1 155
Prešov	Slovakia	732	810	1 149	1 272
Ilfov	Romania	729	807	910	1 007
Zemgale	Latvia	725	802	904	1 001
Csongrád	Hungary	718	795	1 007	1 115
Kurzeme	Latvia	716	792	893	988
Timis	Romania	712	787	888	983
Atyrau	Kazakhstan	709	785	782	865
Cluj	Romania	709	784	884	979
Bács-Kiskun	Hungary	705	781	989	1 095
Hajdú-Bihar	Hungary	687	760	964	1 067
Somogy	Hungary	684	757	960	1 062
Telšiai	Lithuania	684	757	964	1 067
<b>Sofia city</b>	<b>Bulgaria</b>	<b>678</b>	<b>750</b>	<b>830</b>	<b>918</b>
Panevėžys	Lithuania	676	748	946	1 047
Vidzeme	Latvia	675	747	842	932
Baranya	Hungary	672	744	943	1 043
Utena	Lithuania	667	738	927	1 026
Jász-Nagykun-Szolnok	Hungary	664	735	931	1 030
Zala	Hungary	662	733	929	1 028
Mangystau	Kazakhstan	662	733	731	809
Murmansk	Russia	661	732	980	1 084
St.Petersburg city	Russia	658	728	1 054	1 167
Alytus	Lithuania	656	726	912	1 009
Šiauliai	Lithuania	654	724	959	1 061
Borsod-Abaúj-Zemplén	Hungary	647	715	907	1 003
<b>Belgrade</b>	<b>Serbia</b>	<b>644</b>	<b>712</b>	<b>834</b>	<b>923</b>
Marijampolė	Lithuania	637	705	891	986
Arges	Romania	636	704	794	879
Nógrád	Hungary	635	703	890	985
<b>Skopje</b>	<b>Macedonia</b>	<b>627</b>	<b>682</b>	<b>731</b>	<b>796</b>
Sibiu	Romania	627	693	782	865
Tauragė	Lithuania	622	688	886	981
Békés	Hungary	620	686	870	962
Brasov	Romania	619	685	772	855
Prahova	Romania	600	664	749	828
Iasi	Romania	594	657	741	820
Latgale	Latvia	592	655	738	817
Republic of Komi	Russia	590	653	949	1 051
Constanta	Romania	576	637	719	795
Moscow region	Russia	576	638	765	847
Gorj	Romania	574	635	716	792

Source: CE Research / Database Central Europe



## Estonia

Title	by Employee	by Employer	Total	Cap
Social Insurance	-	20.00	20.00	no cap
Medical Insurance	-	13.00	13.00	no cap
Unemployment Insurance	1.60	0.80	2.40	no cap
Funded Pension*	2.00	-	2.00	no cap
<b>Total</b>	<b>1.60-3.60</b>	<b>33.80</b>	<b>35.40-37.40</b>	

\*Mandatory for taxpayers born after 1982

## Hungary

Title	by Employee	by Employer	Total	Cap
Health Care	7.00	27.00	44.00	no cap
Pension Insurance	10.00			
Unemployment/Vocational	1.50	1.50	3.00	no cap
<b>Total</b>	<b>18.50</b>	<b>28.50</b>	<b>47.00</b>	

## Kazakhstan

Title	by Employee	by Employer	Total	Cap
Social Tax inc.Social insurance*		11.00 (9.90)	9.90	no cap
Pension Fund	10.00		10.00	75 Minimum Monthly Wage / month
<b>Total</b>	<b>10.00</b>	<b>9.90</b>	<b>19.90</b>	

\*Social Tax nominal rate is 11.0% but it is applied on income less Pension Fund Contributions

## Latvia

Title	by Employee	by Employer	Total	Cap
Social Insurance	10.50	23.59	34.09	EUR 48 600 yearly / effectively no cap*
<b>Total</b>	<b>10.50</b>	<b>23.59</b>	<b>34.09</b>	<b>EUR 48 600 yearly / effectively no cap*</b>

\*Income above the cap is taxed at the same rates as 'solidarity tax'

## Lithuania

Title	by Employee	by Employer	Total	Cap
Retirement Pension Insurance	3.00	22.30	25.30	
Maternity Insurance		2.20	2.20	
Sickness		1.20	1.20	
Unemployment Insurance		1.60	1.60	
Medical Insurance	6.00	3.00	9.00	
Long-term work benefits fund		0.50	0.50	
Guarantee Fund		0.20	0.20	
Occupational Accident And Disease		0.18-1.80	0.18-1.80	
<b>Total</b>	<b>9.00</b>	<b>31.18-32.80</b>	<b>40.18-41.80</b>	

## Average monthly gross earnings and labour costs by sectors of the economy (NACE) 2016 (1/3)

	Code	Ruble	€	\$	%	Ruble	€	\$	%
Agriculture, Forestry and Fishing	A	508	231	255	70,3	761	346	383	70,3
Crop and animal production, hunting and related service activities	1	495	225	249	68,5	742	337	373	68,5
Forestry and logging	2	607	276	305	84,0	910	414	458	84,0
Fishing and aquaculture	3	504	229	253	69,7	755	343	380	69,7
Mining and quarrying	B	1 138	517	572	157,4	1 720	782	865	158,8
Manufacturing	C	768	349	386	106,2	1 161	528	584	107,2
Food products, beverages and tobacco products	CA	765	348	385	105,8	1 156	525	581	106,7
Textiles, wearing apparel, leather	CB	552	251	278	76,3	834	379	419	77,0
Wood and paper products, and printing	CC	639	290	321	88,4	966	439	486	89,2
Wood and of products of wood and cork, except furniture; articles of straw and plaiting materials	16	606	275	305	83,8	916	416	461	84,6
Paper and paper products	17	644	293	324	89,1	973	442	489	89,8
Printing and reproduction of recorded media	18	839	381	422	116,0	1 268	576	638	117,1
Coke and refined petroleum products	CD/19	1 163	529	585	160,9	1 758	799	884	162,3
Chemicals and chemical products	CE/20	1 270	577	639	175,7	1 919	872	965	177,2
Basic pharmaceutical products and pharmaceutical preparations	CF/21	893	406	449	123,5	1 350	613	679	124,7
Rubber and plastics products, and other non-metallic mineral products	CG	725	329	365	100,3	1 096	498	551	101,2
Rubber and plastic products	22	725	329	365	100,3	1 096	498	551	101,2
Other non-metallic mineral products	23	na	na	na	na	na	na	na	na
Basic metals and fabricated metal products	CH	758	344	381	104,8	1 146	521	576	105,8
Computer, electronic and optical products	CI/26	796	362	400	110,1	1 203	547	605	111,1
Electrical equipment	CJ/27	741	337	373	102,5	1 120	509	563	103,4
Machinery and equipment n.e.c.	CK/28	714	324	359	98,8	1 079	490	543	99,6

Source: National Statistical Committee of the Republic of Belarus, CE Research / Database Central Europe

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## Average monthly gross earnings and labour costs by regions and sectors of the economy, Kazakhstan, 2016

Average monthly gross earnings and labour costs by regions 2016								
Regions (obls)	Tenge	€	\$	%	Tenge	€	\$	%
Akmola	104 816	277	306	73,4	110 935	293	324	72,0
Aktobe	117 446	310	343	82,2	130 073	344	380	84,4
Almaty city	178 678	472	522	125,0	189 320	500	553	122,8
Almaty region	104 903	277	307	73,4	114 209	302	334	74,1
Astana city	212 848	562	622	149,0	229 518	606	671	148,9
Atyrau	268 441	709	785	187,9	295 934	782	865	191,9
East Kazakhstan	118 736	314	347	83,1	129 404	342	378	83,9
Jambyl	96 044	254	281	67,2	100 878	266	295	65,4
Karaganda	125 705	332	367	88,0	137 222	362	401	89,0
Kostany	107 997	285	316	75,6	115 242	304	337	74,7
Kyzylorda	118 963	314	348	83,3	124 311	328	363	80,6
Mangystau	250 787	662	733	175,5	276 940	731	809	179,6
North Kazakhstan	97 344	257	284	68,1	101 935	269	298	66,1
Pavlodar	122 633	324	358	85,8	135 364	358	396	87,8
South Kazakhstan	99 182	262	290	69,4	102 202	270	299	66,3
West Kazakhstan	136 675	361	399	95,6	155 568	411	455	100,9
Total	142 898	377	418	100,0	154 183	407	451	100,0

Source: Statistics Agency of the Republic of Kazakhstan, CE Research / Database Central Europe