



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE



STATISTICAL SERVICE
OF CYPRUS
1444 NICOSIA

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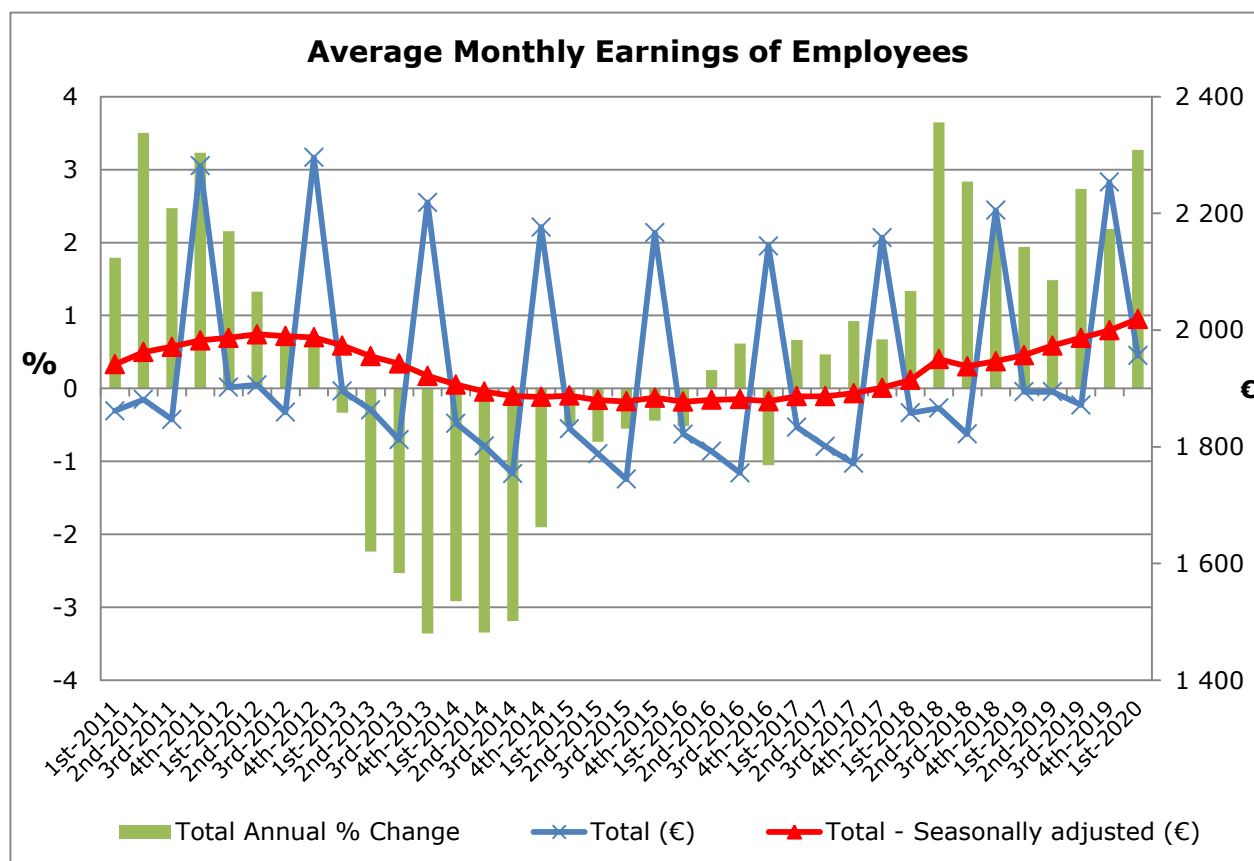
PRESS RELEASE

AVERAGE MONTHLY EARNINGS OF EMPLOYEES: 1st QUARTER 2020

Annual Change 3,3%

Based on provisional data, the average gross monthly earnings of employees during the first quarter of 2020, amounted to €1.956 compared to €1.894 during the first quarter of 2019, i.e. an increase of 3,3% is observed.

The average gross monthly earnings during the first quarter of 2020, seasonally adjusted, are estimated at €2.019 and compared to the fourth quarter of 2019 increased by 1,0%.



Note: From the 1st quarter of 2019 data are provisional.

The average gross monthly earnings of male employees during the first quarter of 2020 are estimated at €2.101 and of female employees at €1.780. Compared to the first quarter of 2019, the average gross monthly earnings of male employees recorded an increase of 3,6% and of female employees an increase of 2,8%.

Table

Gender	Average monthly earnings (€)		Percentage Change (%)	
	Unadjusted	Seasonally adjusted	To the same quarter of the previous year (unadjusted earnings)	To the previous quarter (seasonally adjusted earnings)
Total				
1 st Quarter 2020	1.956	2.019	3,3	1,0
4 th Quarter 2019	2.254	2.000	2,2	0,6
1 st Quarter 2019	1.894	1.957	1,9	0,5
Males				
1 st Quarter 2020	2.101	2.164	3,6	1,1
4 th Quarter 2019	2.392	2.140	1,9	0,6
1 st Quarter 2019	2.028	2.094	1,5	0,3
Females				
1 st Quarter 2020	1.780	1.843	2,8	0,8
4 th Quarter 2019	2.086	1.829	2,5	0,7
1 st Quarter 2019	1.732	1.791	2,5	0,8

Due to the rounding of earnings, the calculation of the change may differ from the percentage change presented in the table.

METHODOLOGICAL INFORMATION

Definitions

Average monthly earnings of employees include the basic salary, the cost of living allowance, earnings for overtime, the Holiday Fund, any other allowances received by employees during the reference period and payments in arrears. The average is calculated by dividing the total gross earnings before any deductions for compulsory social security contributions, by the total number of employees who received remuneration.

The temporary contributions of employees of the private sector (2012-2016) and officials and employees of the central government and the broad public sector (1/9/2011-31/12/2016) and the deductions in earnings of officials and employees of the central government and the broad public sector (since 01/12/2012), do not affect the gross salary of employees but only their net income. Consequently, they are not reflected in the figures above.

Seasonally adjusted average monthly earnings are the average monthly earnings of employees, after removing the seasonal effect from the data. The removal of the seasonal component from the data is performed, using appropriate statistical techniques. Seasonally adjusted data are used in the comparison of data of a specific time period, with other periods, such as the previous quarter, where the seasonal factor affects the data.

The **Percentage Change - Compared to the same quarter of the previous year** is the percentage change of average monthly earnings, comparing data of a specific quarter, with the corresponding quarter of the previous year. The comparison is made between corresponding time periods of different years. Therefore, there is no need to use the seasonally adjusted data, since the seasonal component is the same for the two periods.

The **Percentage Change - Compared to the previous quarter (Seasonally adjusted earnings)** is the percentage change of average monthly earnings, comparing data of a specific quarter, with the previous quarter. Due to the fact that the seasonal component is different between two consecutive quarters, it is necessary to use seasonally adjusted data for this comparison.

Coverage of data

Coverage of employees

The data used for the calculation of the average monthly earnings, include data for all employees for whom social security contributions have been paid by the employer.

Exceptions to coverage:

- Persons employed in private households (domestic assistants) are excluded from the data.
- Persons with remuneration indicating that no regular work has been performed during the reference period are excluded from the data (e.g. persons who received arrear payments only, persons who worked for a limited number of hours, etc.). The minimum amount of earnings acceptable in order to be included in the data is revised every year, based on the average level of the minimum wage according to the Minimum Wage Order.

Economic Activities Coverage

Data cover all sectors of the Economy of Cyprus, excluding the activities of private households.

Collection of data

The data source is the records of the Social Insurance Services. The results are published on a quarterly basis. The calculation of the average monthly earnings of the reference quarter is based on the first two months of the quarter.

For more information:

Statistical Service (CYSTAT) Website, subtheme [Labour Cost and Earnings](#)

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