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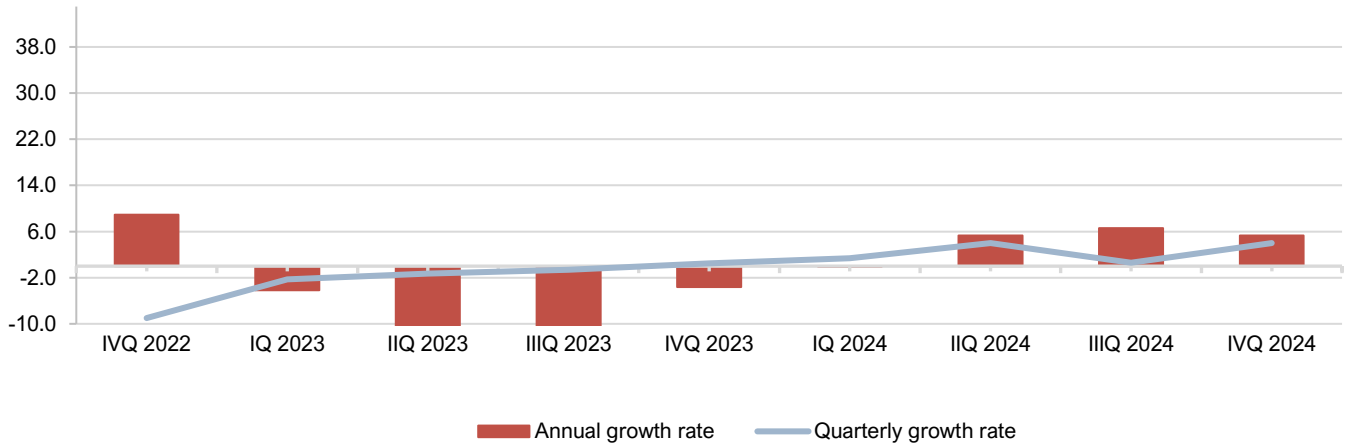
Producer price indices of industrial products for export

The fourth quarter 2024

Prices of industrial products for export in Montenegro in the fourth quarter of 2024 compared with the fourth quarter of 2023 increased for 5.3%. Observing the sectors of Classification of activities 2010, compared with the fourth quarter of 2023, sector *Mining and quarrying* increased for 17.6%, while sector *Manufacturing* increased for 3,4% compared with the fourth quarter of 2023.

Prices of industrial products for export in Montenegro in the fourth quarter of 2024 compared with the third quarter of 2024 increased for 4.0%. Observing the sectors of Classification of activities 2010, compared with the third quarter of 2024, sector *Mining and quarrying* increased for 8.0%, while sector *Manufacturing* increased for 3.3%, compared with the third quarter of 2024.

Graph 1. Growth rate of export prices, in %



- **Annual growth rate –** change in prices in a current quarter compared with the same quarter of the previous year, in %.
- **Quarterly growth rate –** change in prices in a current quarter compared with the previous quarter, in %.

Table 1. Producer price indices of industrial products for export

NACE Rev.2	Name	IV Q 2024 Ø 2023	IV Q 2024 III Q 2024	IV Q 2024 IV Q 2023
	TOTAL	**105.2**	**104.0**	**105.3**
B	**Mining and quarrying**	**111.9**	**108.0**	**117.6**
05	Mining of coal	94.8	99.4	98.4
07	Mining of metal ores	114.2	109.2	120.3
08	Other mining and quarrying	99.0	100.0	99.5
C	**Manufacturing**	**104.0**	**103.3**	**103.4**
10	Manufacture of food products	102.5	100.3	102.5
11	Manufacture of beverages	104.4	103.6	105.8
12	Manufacture of tobacco products	100.0	100.0	100.0
14	Manufacture of wearing apparel	100.8	102.2	102.2
16	Manufacture of wood products, cork and similar	99.5	100.0	99.8
17	Manufacture of paper and paper products	102.1	100.0	103.1
20	Manufacture of chemicals and chemical products	100.4	100.0	100.8
21	Manufacture of basic pharmaceutical products and preparations	100.0	100.0	100.0
22	Manufacture of rubber and plastic products	100.0	100.0	100.0
23	Manufacture of other non-metal minerals	101.8	102.6	103.4
24	Manufacture of basic metals	106.0	105.1	104.3
28	Manufacture of other machinery and equipment	100.2	100.0	100.4

Table 2. Special aggregates

BY PURPOSE OF CONSUMPTION	IV Q 2024 Ø 2023	IV Q 2024 III Q 2024	IV Q 2024 IV Q 2023
Energy	94.8	99.4	98.4
Intermediate goods, except energy	106.6	105.1	106.6
Capital goods	100.2	100.0	100.4
Non-durable consumer goods	102.8	101.9	103.4

METHODOLOGICAL NOTES

The methodology by which the indices of producer prices for export are calculated is in line with the methodology for calculating the producer price indices of industrial products for domestic market and it is based on principles and recommendations of international statistics. Producer price indices for export are also used as a short-term indicator in macroeconomic analysis and views. This survey is conducted on a representative sample.

This survey includes companies classified in the sectors B and C of Classification of Activities 2010, which substantially and structurally fully corresponds to NACE Rev. 2 classification, with more than five employees that meet the unit of measurement prescribed by the Nomenclature of Industrial Products per unit of product. It also includes companies classified in other sections of the NACE Rev. 2, which are composed of industrial drives or other organizational forms that are engaged in industrial production. Sample and weights are based on annual industrial survey and foreign trade survey. The most important products from each area are selected for price monitoring, i.e. products with the highest realization on the foreign market, and the selection of producers were made according to their participation in the production of individual products.

Special aggregates:

Energy – Includes activities of extraction, production, processing and distribution of energy.

Intermediate goods – Include products that are final product of manufacturing process, but can also be used as an input to other production processes.

Capital goods – Include heavy equipment which require relatively large investments, and are purchased for use over a long period of time.

Non-durable consumer goods – Include products for mass consumption, purchased by consumers for daily or frequent use.

Data are published according to the Statistical Release Calendar.

The last published data are considered **preliminary**, and becomes final within the defined deadline, as foreseen by the Statistical Release Calendar.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: Export Price Index

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