

RELEASE 9/2022

Release date:
30 January 2023

Preliminary data

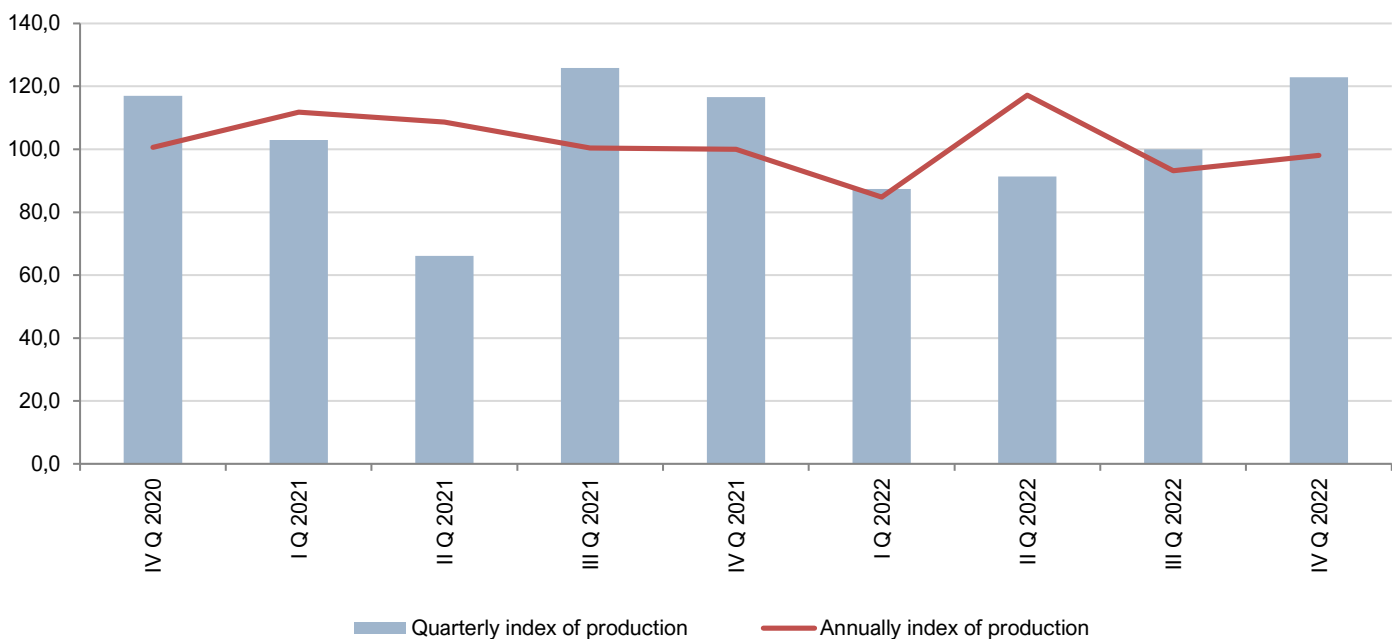
Indices of industrial production and turnover

Fourth quarter 2022

Industrial production in Montenegro in IV quarter 2022 compared with IV quarter 2021 decreased by 1.9%. At the sector level, compared to IV quarter 2021, Mining and quarrying increased by 3.4%, while the Manufacturing decreased by 9.9% and the Electricity, gas, steam and air conditioning supply increased by 8.8%.

Industrial production in Montenegro in IV quarter 2022 compared with III quarter 2022 increased by 22.9%. At the sector level, compared to III quarter 2022, Mining and quarrying increased by 1.2%, Manufacturing increased by 6.5% and the Electricity, gas, steam and air conditioning supply increased by 61.9%.

Graph 1. Quarterly and annually indices of industrial production



- ❖ **Quarterly index of production** – change in production in a current quarter compared with the previous quarter
- ❖ **Annually index of production** – change in production in a current quarter compared with the same quarter of the previous year

Table 1. Indices of industrial production

NACE Rev.2	NAME	<u>IVQ 2022</u> Ø 2021	<u>IVQ 2022</u> IIIQ 2022	<u>IVQ 2022</u> IVQ 2021	<u>I-IVQ 2022</u> I-IVQ 2021
	TOTAL	110.0	122.9	98.1	96.7
	Capital goods	86.1	97.7	68.3	93.5
	Consumer durables	201.2	134.4	164.9	176.3
	Intermediate goods	93.5	108.3	81.2	91.6
	Consumer non-durables	140.1	101.2	124.2	126.8
	Energy	116.3	154.7	107.5	90.8
B	Mining and quarrying	119.3	101.2	103.4	108.9
05	Mining of coal and lignite	136.8	107.6	96.0	110.1
07	Mining of metal ores	92.3	112.8	100.0	87.2
08	Other mining and quarrying	197.9	70.8	148.9	223.1
C	Manufacturing	105.1	106.5	90.1	100.3
10	Manufacture of food products	138.8	97.4	128.8	127.7
11	Manufacture of beverages	102.6	76.9	95.2	100.1
12	Manufacture of tobacco products	-	-	-	-
14	Manufacture of wearing apparel	88.7	87.3	123.2	93.2
16	Manufacture of wood products, cork and similar	99.1	111.4	87.7	83.4
17	Manufacture of paper and paper products	260.9	84.5	169.9	211.1
18	Printing and reproduction of recorded media	157.2	52.6	153.8	165.8
20	Manufacture of chemicals and chemical products	57.3	90.3	46.0	64.8
21	Manufacture of basic pharmaceutical products and preparations	186.6	118.3	141.8	163.0
22	Manufacture of rubber and plastic products	183.2	108.2	127.7	181.5
23	Manufacture of other non-metallic mineral products	52.1	98.5	51.0	59.3
24	Manufacture of basic metals	114.3	121.8	88.3	107.6
25	Manufacture of fabricated metal products except machinery	88.8	98.9	107.6	82.5
28	Manufacture of other machinery and equipment	81.9	97.5	64.6	92.8
31	Manufacture of furniture	201.2	134.4	164.9	176.3
D	Electricity, gas, steam and air condition supply	114.6	161.9	108.8	89.2
35	Electricity, gas, steam and air condition supply	114.6	161.9	108.8	89.2

Industrial turnover index in Montenegro in IV quarter 2022 increased 16.6% compared to IV quarter 2021, while increased 12.7% compared to III quarter 2022.

Graph 2. Quarterly and annually indices of industrial turnover



- ❖ **Quarterly index of turnover** – change in turnover in a current quarter compared with the previous quarter
- ❖ **Annually index of turnover** – change in turnover in a current quarter compared with the same quarter of the previous year

Table 2. Indices of industrial turnover

NACE Rev.2	NAME	<u>IVQ 2022</u> Ø 2021	<u>IVQ 2022</u> IIIQ 2022	<u>IVQ 2022</u> IVQ 2021	<u>I-IVQ 2022</u> I-IVQ 2021
	TOTAL	140.4	112.7	116.6	123.1
	Of which:				
	Domestic turnover	133.2	94.4	120.8	119.6
	Non-domestic turnover	147.2	135.4	113.1	126.5
	Capital goods	113.8	99.0	109.6	101.6
	Consumer durables	127.8	136.9	110.9	107.4
	Intermediate goods	132.1	136.2	104.1	118.1
	Consumer non-durables	145.9	95.6	136.1	129.9
	Energy	165.4	110.7	112.8	126.6
B	Mining and quarrying	147.3	96.5	110.0	126.2
C	Manufacturing	138.9	117.2	118.1	122.5

METHODOLOGICAL NOTES

Industrial production and turnover indices are one of the most important short-term indicators and a basis for decision making in the area of economy.

Industrial survey is harmonized with EU Regulation 1165/98 and Regulation 1502/2006 and the concepts and definition used in this survey are in line with these regulations. Survey provides the data on industrial production and turnover in industry.

Statistical Business Register (SBR) is used as the frame for the coverage for the purposes of this survey. Reporting units for industrial production indices are businesses engaged in the industrial production (sectors B, C and D of Activity Classification), while for calculate industrial turnover indices are businesses engaged in the industrial production (sectors B and C of Activity Classification), as well as parts of commercial businesses classified into other sectors of Activity Classification. and they satisfy the criteria for this survey.

Quantities of finished products covered by sections B, C and D of Activity Classification are used for calculation of industrial production index-total. Turnovers in sections B and C of Activity Classification are used for calculation of industrial turnover index-total. according mentioned EU Regulations.

Data are published according [Statistical Release Calendar](#).

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

Abbreviations

EU	European Union
Nace Rev. 2	Classification of activities NACE Rev.2

When using the data, state:

"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: [Indices of industrial production and turnover](#)