

RELEASE 56-2/2023

Date of publishing:
27.7.2023.

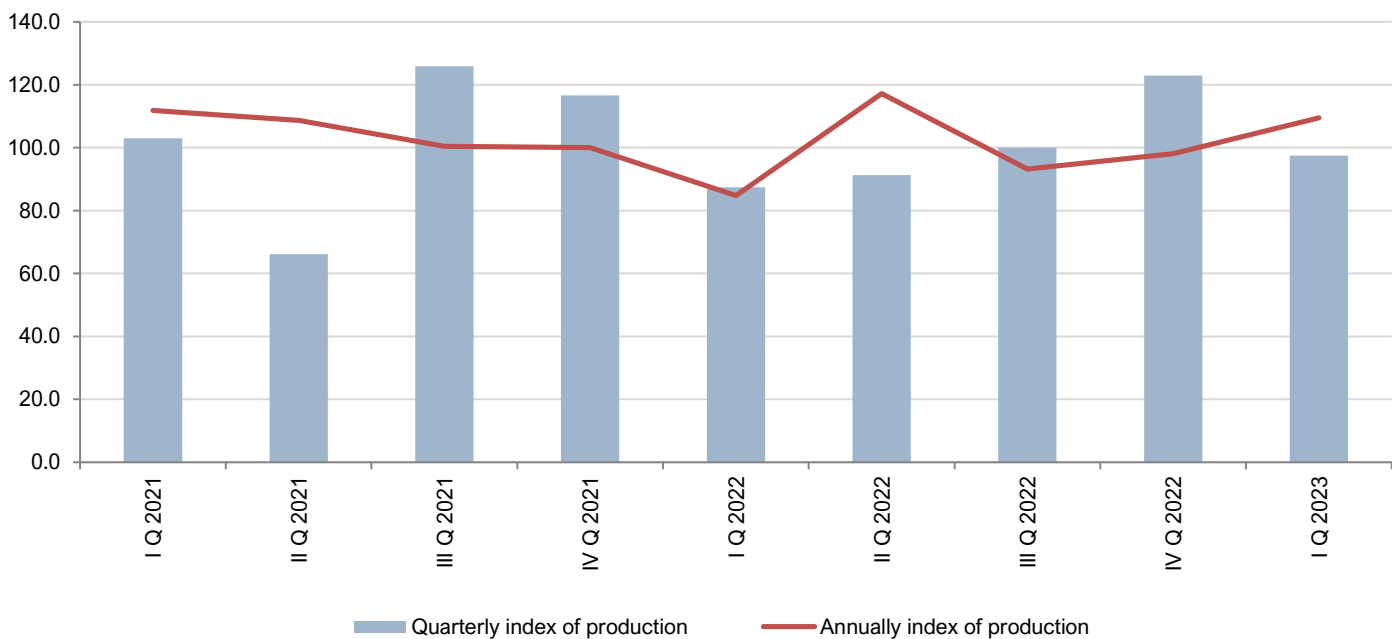
Indices of industrial production and turnover

First quarter 2023

Industrial production in Montenegro in I quarter 2023 compared with I quarter 2022 increased by 9,5%. At the sector level, compared to I quarter 2022, Mining and quarrying decreased by 14.0%, the Manufacturing decreased by 8.7% while the Electricity, gas, steam and air conditioning supply increased by 34.4%.

Industrial production in Montenegro in I quarter 2023 compared with IV quarter 2022 decreased by 2.5%. At the sector level, compared to IV quarter 2022, Mining and quarrying decreased by 14.8%, the Manufacturing decreased by 25.3% while the Electricity, gas, steam and air conditioning supply increased by 28.9%.

Graph 1. Quarterly and annually indices of industrial production



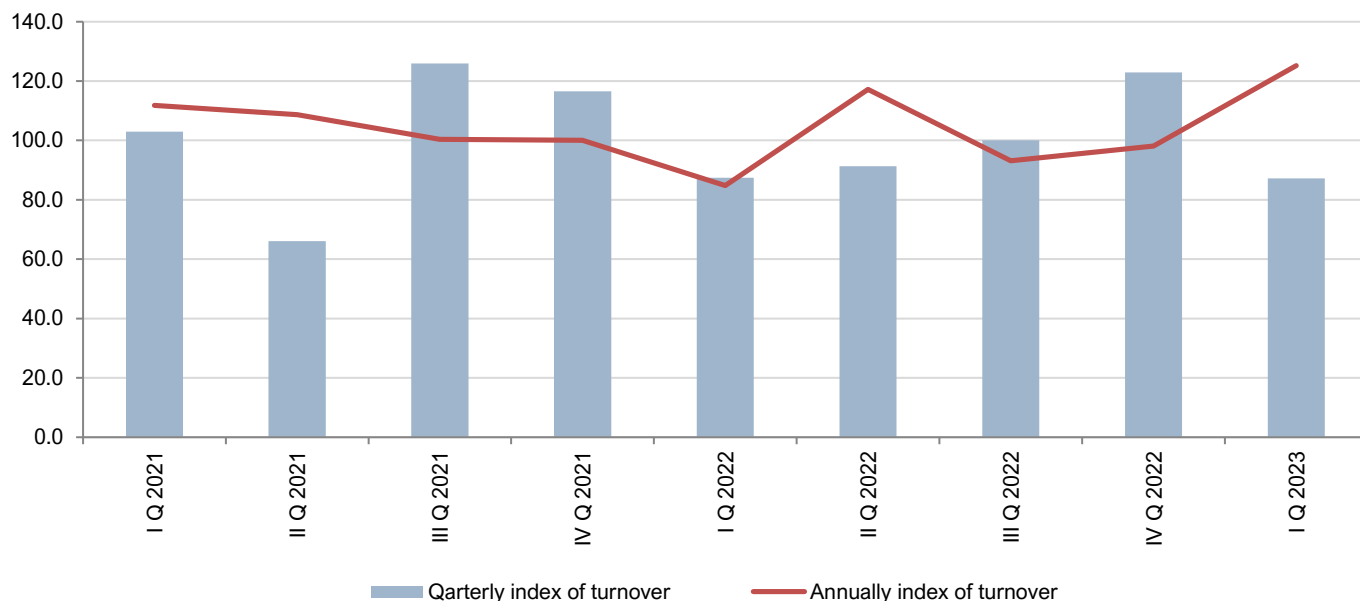
- ❖ **Quarterly index of production** – change in production in a current quarter compared with the previous quarter
- ❖ **Annually index of production** – change in production in a current quarter compared with the same quarter of the previous year

Table 1. Indices of industrial production

NACE Rev.2	NAME	Q I 2023 Ø 2022	Q I 2023 Q IV 2022	Q I 2023 Q I 2022
	TOTAL	110.8	97.5	109.5
	Capital goods	63.8	69.3	55.9
	Consumer durables	67.0	58.7	78.9
	Intermediate goods	71.0	69.5	81.8
	Consumer non-durables	96.8	87.6	116.8
	Energy	159.4	124.5	130.8
B	Mining and quarrying	93.4	85.2	86.0
05	Mining of coal and lignite	100.7	81.1	91.0
07	Mining of metal ores	97.9	92.5	89.8
08	Other mining and quarrying	69.3	78.1	66.8
C	Manufacturing	78.3	74.7	91.3
10	Manufacture of food products	100.3	92.3	119.1
11	Manufacture of beverages	46.7	45.6	88.1
12	Manufacture of tobacco products	-	-	-
14	Manufacture of wearing apparel	95.2	100.0	123.2
16	Manufacture of wood products, cork and similar	72.2	60.8	119.4
17	Manufacture of paper and paper products	61.2	49.5	111.9
18	Printing and reproduction of recorded media	128.0	135.0	223.5
20	Manufacture of chemicals and chemical products	72.3	81.8	55.4
21	Manufacture of basic pharmaceutical products and preparations	105.5	92.1	114.5
22	Manufacture of rubber and plastic products	89.7	88.8	94.5
23	Manufacture of other non-metallic mineral products	87.1	99.2	129.6
24	Manufacture of basic metals	58.4	55.0	60.8
25	Manufacture of fabricated metal products except machinery	49.4	45.9	70.2
28	Manufacture of other machinery and equipment	64.5	73.0	54.2
31	Manufacture of furniture	67.0	58.7	78.9
D	Electricity, gas, steam and air condition supply	165.5	128.9	134.4
35	Electricity, gas, steam and air condition supply	165.5	128.9	134.4

Industrial turnover index in Montenegro in I quarter 2023 increased 25.2% compared to I quarter 2022, while decreased 12.8% compared to IV 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>Q I 2023</u> Ø 2022	<u>Q I 2023</u> Q IV 2022	<u>Q I 2023</u> Q I 2022
	TOTAL	99.4	87.2	125.2
	Of which:			
	Domestic turnover	102.6	92.1	132.0
	Non-domestic turnover	96.5	82.8	119.2
	Capital goods	80.2	71.6	77.3
	Consumer durables	104.5	87.8	107.4
	Intermediate goods	97.4	87.1	124.7
	Consumer non-durables	96.7	86.1	131.4
	Energy	122.4	93.7	119.7
B	Mining and quarrying	103.1	88.3	124.1
C	Manufacturing	98.6	86.9	125.4

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](#).

According to the Revision policy of the Statistical Office, the final data shall be published with the date defined 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](#)