

RELEASE 137/2023

Preliminary data

Release date:
30 October 2023

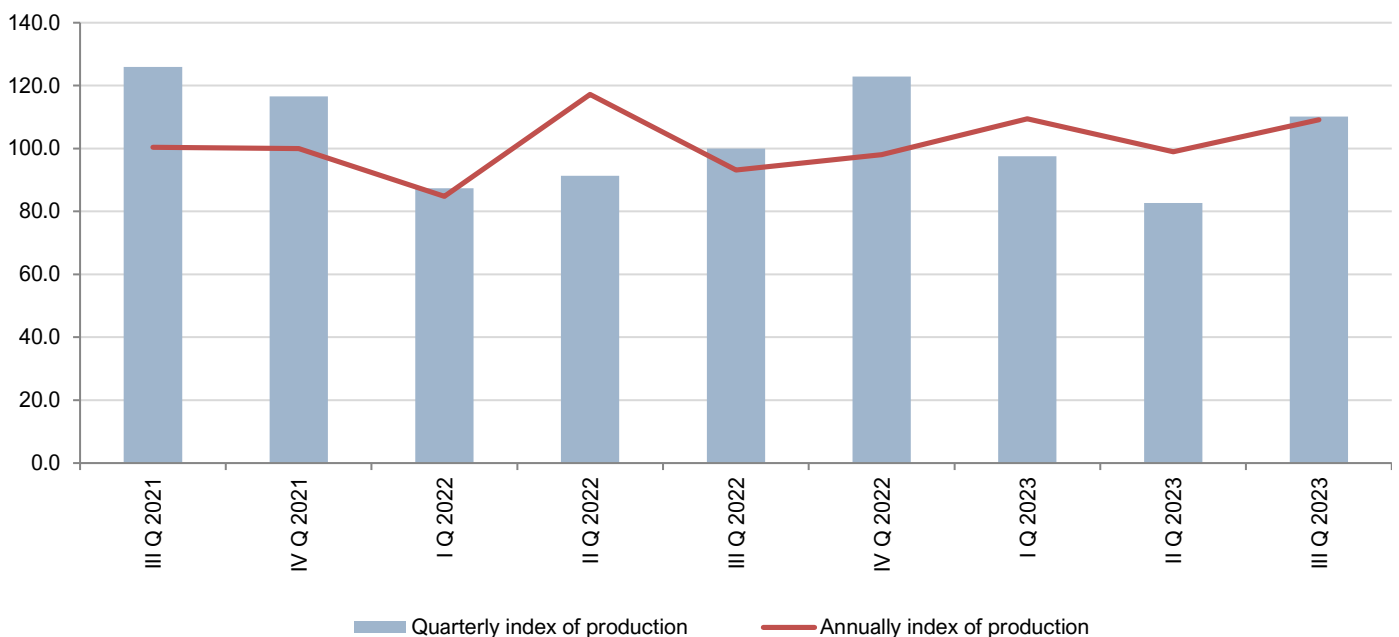
Indices of industrial production and turnover

Third quarter 2023

Industrial production in Montenegro in III quarter 2023, compared with III quarter 2022, increased by 9.1%. At the sector level, compared to III quarter 2022, Mining and quarrying increased by 17.5%, the Manufacturing increased by 0.7% and the Electricity, gas, steam and air conditioning supply increased by 21.8%.

Industrial production in Montenegro in III quarter 2023, compared with II quarter 2023, increased by 10.2%. At the sector level, compared to II quarter 2023, Mining and quarrying increased by 66.1%, the Manufacturing increased by 11.1%, while the Electricity, gas, steam and air conditioning supply decreased by 2.7%.

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

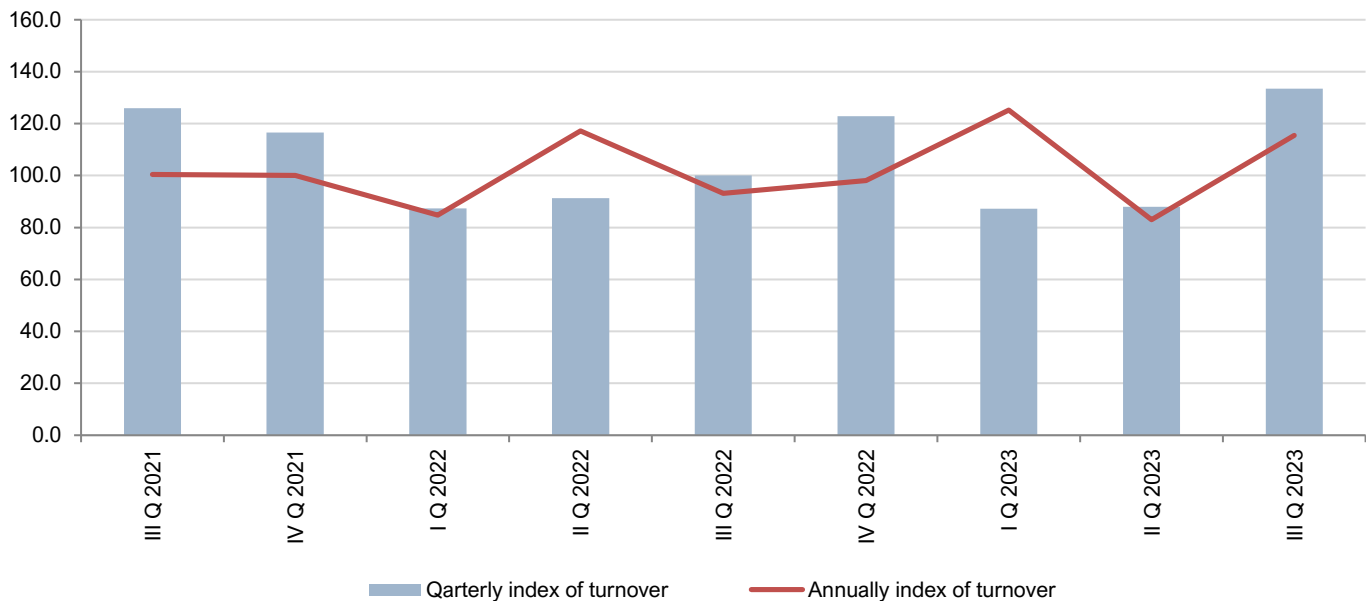
❖ **Annually index of production** – change in production in a current quarter compared with the same quarter of the previous year

Table 1. Indices of industrial production

NACE Rev.2	NAME	Q III 2023 Ø 2022	Q III 2023 Q II 2023	Q III 2023 Q III 2022	Q I-III 2023 Q I-III 2022
	TOTAL	100.9	110.2	109.1	106.0
	Capital goods	85.8	95.8	91.1	77.6
	Consumer durables	97.2	94.3	114.5	93.5
	Intermediate goods	91.0	126.0	96.6	79.1
	Consumer non-durables	125.0	104.6	114.5	117.8
	Energy	100.2	104.0	121.2	130.8
B	Mining and quarrying	127.2	166.1	117.5	102.4
05	Mining of coal and lignite	134.5	203.2	116.6	109.3
07	Mining of metal ores	151.7	178.4	161.8	113.8
08	Other mining and quarrying	59.7	75.4	47.7	66.9
C	Manufacturing	99.1	111.1	100.7	90.3
10	Manufacture of food products	124.6	114.8	111.7	114.5
11	Manufacture of beverages	218.2	207.0	163.6	124.5
12	Manufacture of tobacco products	-	-	-	-
14	Manufacture of wearing apparel	99.3	100.0	91.1	96.3
16	Manufacture of wood products, cork and similar	141.0	107.9	132.1	122.3
17	Manufacture of paper and paper products	73.3	91.5	50.1	77.6
18	Printing and reproduction of recorded media	146.8	117.5	81.4	131.0
20	Manufacture of chemicals and chemical products	91.6	147.0	93.5	72.6
21	Manufacture of basic pharmaceutical products and preparations	97.6	72.5	100.8	118.3
22	Manufacture of rubber and plastic products	103.7	83.9	111.1	106.0
23	Manufacture of other non-metallic mineral products	112.4	108.3	126.3	97.1
24	Manufacture of basic metals	60.6	164.8	69.6	53.0
25	Manufacture of fabricated metal products except machinery	62.1	90.7	57.0	61.5
28	Manufacture of other machinery and equipment	87.2	96.3	96.3	77.7
31	Manufacture of furniture	97.2	94.3	114.4	93.5
D	Electricity, gas, steam and air condition supply	96.7	97.3	121.8	133.1
35	Electricity, gas, steam and air condition supply	96.7	97.3	121.8	133.1

Industrial turnover index in Montenegro in III quarter 2023 increased by 15.5%, compared to III quarter 2022, while increased 33.5% compared to II quarter 2023.

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	Q III 2023 Ø 2022	Q III 2023 Q II 2023	Q III 2023 Q III 2022	Q I-III 2023 Q I-III 2022
	TOTAL	116.8	133.5	115.5	106.2
	Of which:				
	Domestic turnover	143.5	130.6	121.7	123.4
	Non-domestic turnover	92.6	137.6	107.7	90.4
	Capital goods	105.2	79.8	93.1	110.1
	Consumer durables	120.2	85.3	138.2	130.1
	Intermediate goods	80.5	136.0	97.4	82.2
	Consumer non-durables	150.6	123.7	127.1	128.5
	Energy	155.1	213.9	131.5	130.0
B	Mining and quarrying	124.8	165.6	103.2	107.0
C	Manufacturing	115.0	127.6	118.8	106.0

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 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.

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](#)