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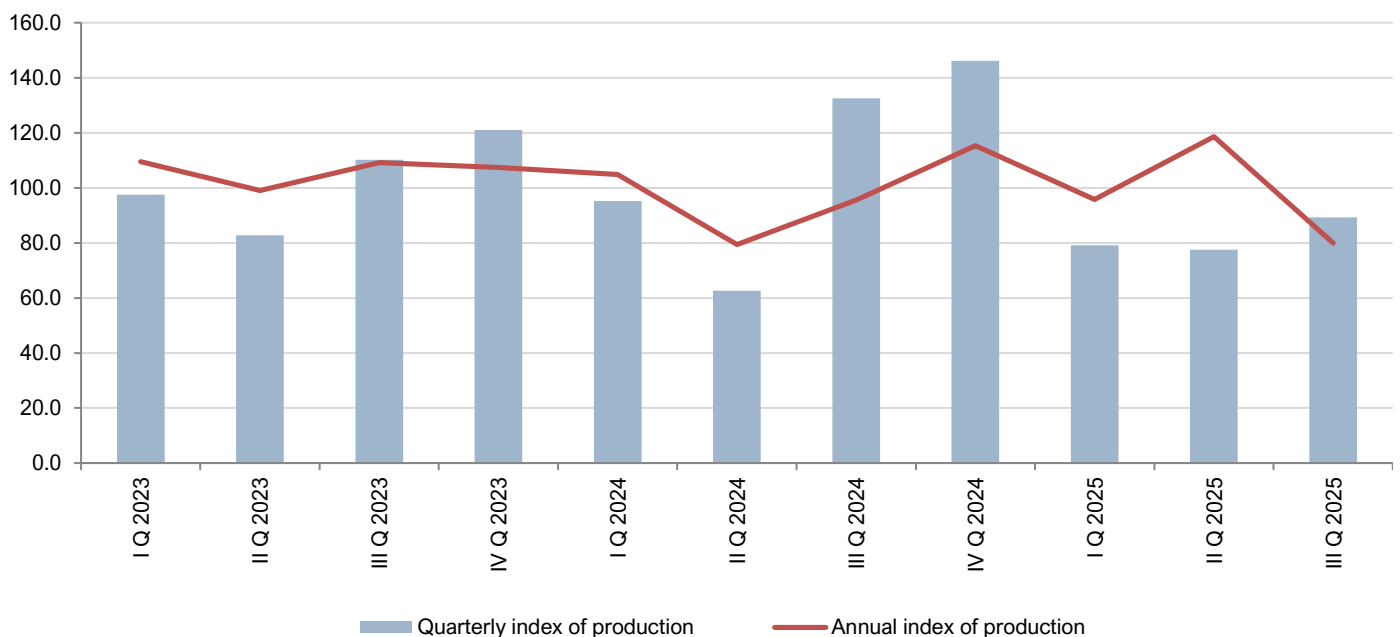
Indices of industrial production and turnover

Third quarter 2025

Industrial production in Montenegro in III quarter 2025 compared with III quarter 2024 decreased by 20.0%. At the sector level, compared to III quarter 2024, Mining and quarrying decreased by 55.9%, the Manufacturing increased by 14.3% while the Electricity, gas, steam and air conditioning supply decreased by 64.5%.

Industrial production in Montenegro in III quarter 2025 compared with II quarter 2025 decreased by 10.7%. At the sector level, compared to II quarter 2025, Mining and quarrying decreased by 25.9%, the Manufacturing decreased by 6.2% and the Electricity, gas, steam and air conditioning supply decreased by 23.7%.

Graph 1. Quarterly and annual indices of industrial production



- ❖ **Quarterly index of production** – change in production in a current quarter compared with the previous quarter
- ❖ **Annual 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 2025 Ø 2024	Q III 2025 Q II 2025	Q III 2025 Q III 2024	Q I -III 2025 Q I -III 2024
	TOTAL	72.3	89.3	80.0	96.3
	Capital goods	91.6	88.0	101.7	93.9
	Consumer durables	288.6	100.2	300.0 ¹	242.6
	Intermediate goods	98.9	83.3	94.6	109.1
	Consumer non-durables	103.4	102.6	123.5	124.5
	Energy	27.5	78.8	32.7	67.7
B	Mining and quarrying	51.9	74.1	44.1	81.6
05	Mining of coal and lignite	14.2	241.2	11.3	50.2
07	Mining of metal ores	50.1	54.4	44.9	88.1
08	Other mining and quarrying	113.7	97.0	94.6	110.8
C	Manufacturing	105.0	93.8	114.3	117.2
10	Manufacture of food products	110.0	117.8	101.3	99.2
11	Manufacture of beverages	126.0	120.8	94.3	96.2
14	Manufacture of wearing apparel	100.3	86.1	94.3	87.5
16	Manufacture of wood products, cork and similar	115.3	100.4	113.2	117.9
17	Manufacture of paper and paper products	119.2	102.9	110.5	123.2
18	Printing and reproduction of recorded media	288.9	300.0 ¹	244.4	130.1
20	Manufacture of chemicals and chemical products	105.6	89.9	80.6	102.3
21	Manufacture of basic pharmaceutical products and preparations	90.5	85.1	176.2	164.4
22	Manufacture of rubber and plastic products	94.1	87.7	85.1	110.3
23	Manufacture of other non-metallic mineral products	138.3	93.6	159.1	140.9
24	Manufacture of basic metals	31.2	27.8	42.6	64.1
25	Manufacture of fabricated metal products except machinery	157.7	145.3	68.1	130.1
28	Manufacture of other machinery and equipment	92.9	93.8	103.7	92.8
31	Manufacture of furniture	288.6	100.1	300.0 ¹	242.6
33	Repair and installation of machinery and equipment	111.4	100.0	115.8	106.5
D	Electricity, gas, steam and air condition supply	28.6	76.3	35.5	69.4
35	Electricity, gas, steam and air condition supply	28.6	76.3	35.5	69.4

¹Calculated index is higher than 300.0

Industrial turnover index in Montenegro in III quarter 2025 increased 4.7% compared to III quarter 2024, and increased 8.8% compared to II quarter 2025.

Graph 2. Quarterly and annual indices of industrial turnover



- ❖ **Quarterly index of turnover** – change in turnover in a current quarter compared with the previous quarter
- ❖ **Annual 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 2025 Ø 2024	Q III 2025 Q II 2025	Q III 2025 Q III 2024	Q I -III 2025 Q I -III 2024
	TOTAL	111.6	108.8	104.7	105.9
	Of which:				
	Domestic turnover	125.0	118.4	108.7	114.4
	Non-domestic turnover	90.2	92.2	96.9	92.8
	Capital goods	122.9	75.5	124.5	146.9
	Consumer durables	275.8	96.4	281.0	256.6
	Intermediate goods	108.8	91.2	120.4	111.7
	Consumer non-durables	130.2	122.9	115.7	108.2
	Energy	13.6	234.6	10.9	50.7
B	Mining and quarrying	45.2	96.1	39.6	73.8
C	Manufacturing	126.4	109.9	120.6	112.9

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](#).

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](#)