

RELEASE 4/2026

Preliminary data

Release date:
29 January 2026

Indices of industrial production and turnover

Fourth quarter 2025

Industrial production in Montenegro in IV quarter 2025 compared with IV quarter 2024 decreased by 20.4%. At the sector level, compared to IV quarter 2024, Mining and quarrying decreased by 33.9%, the Manufacturing decreased by 6.2% while the Electricity, gas, steam and air conditioning supply decreased by 39.0%.

Industrial production in Montenegro in IV quarter 2025 compared with III quarter 2025 increased by 45.4%. At the sector level, compared to III quarter 2025, Mining and quarrying increased by 47.8%, the Manufacturing increased by 20.9% and the Electricity, gas, steam and air conditioning supply increased by 180.8%.

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

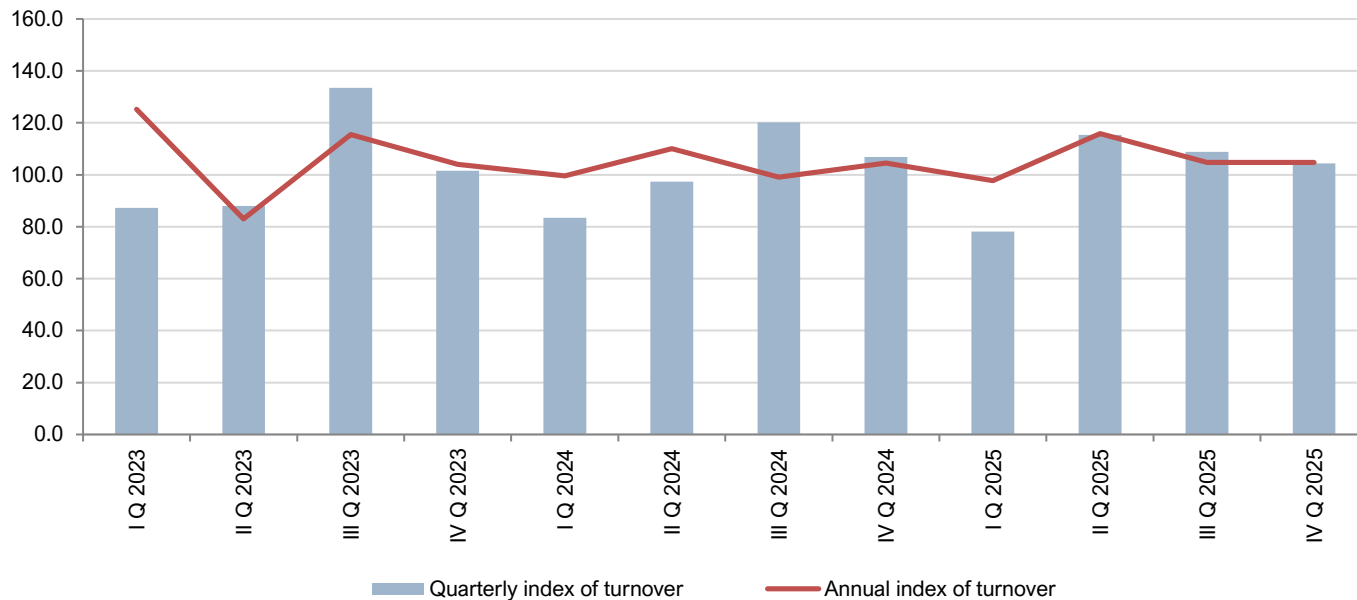
Table 1. Indices of industrial production

NACE Rev.2	NAME	Q IV 2025 Ø 2024	Q IV 2025 Q III 2025	Q IV 2025 Q IV 2024	Q I -IV 2025 Q I -IV 2024
	TOTAL	105.1	145.4	79.6	90.8
	Capital goods	126.0	137.6	124.1	101.6
	Consumer durables	285.0	98.8	300.0 ¹	261.2
	Intermediate goods	118.1	119.4	99.3	106.1
	Consumer non-durables	123.9	119.8	81.0	107.9
	Energy	78.9	286.9	59.7	65.1
B	Mining and quarrying	76.7	147.8	66.1	77.2
05	Mining of coal and lignite	63.9	300.0 ¹	47.1	49.1
07	Mining of metal ores	68.5	136.7	65.1	82.0
08	Other mining and quarrying	115.5	101.6	104.3	109.0
C	Manufacturing	126.9	120.9	93.8	109.3
10	Manufacture of food products	104.2	94.7	95.4	98.1
11	Manufacture of beverages	103.5	82.2	101.7	97.6
14	Manufacture of wearing apparel	65.8	65.6	85.4	87.1
16	Manufacture of wood products, cork and similar	130.6	113.2	99.9	112.0
17	Manufacture of paper and paper products	117.6	98.7	96.2	115.0
18	Printing and reproduction of recorded media	135.5	46.9	196.2	141.5
20	Manufacture of chemicals and chemical products	88.6	83.8	80.3	96.3
21	Manufacture of basic pharmaceutical products and preparations	145.6	160.8	72.2	117.9
22	Manufacture of rubber and plastic products	84.0	89.3	68.7	97.5
23	Manufacture of other non-metallic mineral products	164.8	119.1	131.8	138.1
24	Manufacture of basic metals	51.1	163.8	49.1	60.2
25	Manufacture of fabricated metal products except machinery	226.0	143.3	154.3	138.9
28	Manufacture of other machinery and equipment	118.6	127.7	117.5	99.0
31	Manufacture of furniture	285.0	98.8	300.0 ¹	261.2
33	Repair and installation of machinery and equipment	116.5	104.5	127.8	111.4
D	Electricity, gas, steam and air condition supply	80.3	280.8	61.0	66.6
35	Electricity, gas, steam and air condition supply	80.3	280.8	61.0	66.6

¹Calculated index is higher than 300.0

Industrial turnover index in Montenegro in IV quarter 2025 increased 2.3% compared to IV quarter 2024, and increased 4.4% compared to III 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 IV 2025 Ø 2024	Q IV 2025 Q III 2025	Q IV 2025 Q IV 2024	Q I -IV 2025 Q I -IV 2024
	TOTAL	116.5	104.4	102.3	104.9
	Of which:				
	Domestic turnover	116.5	93.3	100.5	110.3
	Non-domestic turnover	116.5	129.1	105.2	96.2
	Capital goods	147.4	119.9	97.0	127.9
	Consumer durables	300.0 ¹	115.2	276.2	262.3
	Intermediate goods	126.7	116.5	112.4	111.9
	Consumer non-durables	116.3	89.4	108.8	108.3
	Energy	63.8	300.0 ¹	46.8	49.4
B	Mining and quarrying	79.9	176.7	65.7	71.3
C	Manufacturing	124.7	98.6	111.1	112.4

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 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](#)