

CORRECTION

Dear,

In the releases “Indices of Industrial Production and turnover” which was published in February 2016th year, there was a mistake in page 2 in the table1: Industrial production indices. For that reason, we publish new table with correct data, please us it. For better manipulating, correct data was marked with star symbol (*).

Please validate this update.

Thank you for your understanding.

When using these data,
 please indicate the source

Indices of industrial production and turnover January 2016

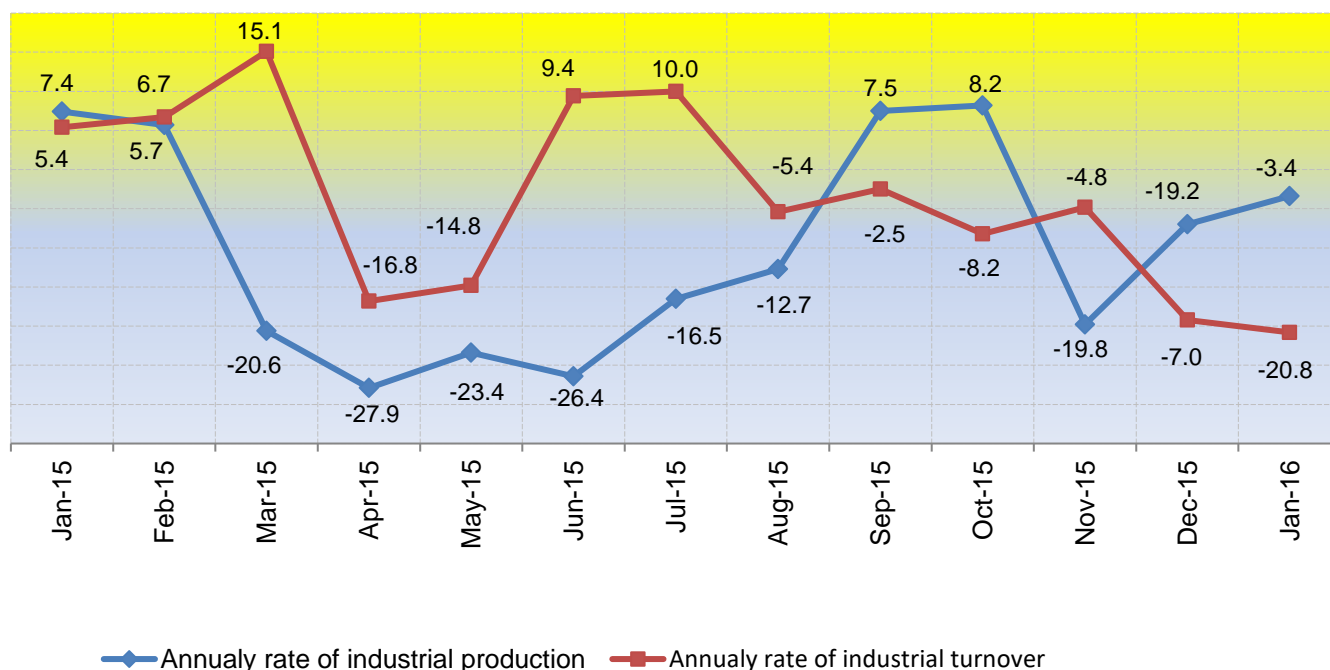
Industrial production in Montenegro in January decreased 16.4% compared to average monthly production from previous year, 14.2% compared to previous month and 12.3% compared with the same month of previous year.

At the sector level, in January 2016 compared to the same month of the previous year, there was an increase in production in manufacturing 3.1%, while the production decreased in: mining and quarrying 15.7% and electricity, gas, steam and air conditioning supply 23.5*%.

Industrial turnover in Montenegro in January decreased 35.8% compared to average monthly production from previous year, 20.8% compared with the same month of previous year and 30.0% compared to previous month.

At the sector level, in January 2016 compared to the same month of the previous year, there was a decrease of turnover in mining and quarrying 44.1% and manufacturing 14.7%.

Graph 1. Growth rates of industrial production and turnover



*Corrected data

Table 1. Industrial production indices

NACE Rev.2	Name	<u>Dec-2015</u> Ø 2015	<u>Jan-2016</u> Ø 2015	<u>Jan- 2016</u> Dec- 2015	<u>Jan- 2016</u> Jan- 2015
	INDUSTRIAL PRODUCTION INDEX - total	97.4	83.6	85.8	87.7
	Capital goods	102.9	75.2	73.1	85.5
	Consumer durables	100.5	98.5	98.0	102.3
	Intermediate goods	96.9	70.6	72.9	101.4
	Consumer non-durables	91.0	59.6	65.5	108.6
	Energy	101.3	110.8	109.4	77.8
B	MINING AND QUARRYING	103.6	90.6	87.5	84.3
05	Mining of coal and lignite	121.5	109.0	89.7	92.8
07	Mining of metal ores	-	-	-	-
08	Other mining and quarrying	69.9	50.7	72.5	78.7
C	MANUFACTURING	96.0	67.1	69.9	103.1
10	Manufacture of food products	99.5	72.6	73.0	91.0
11	Manufacture of beverages	119.4	30.2	25.3	100.3
12	Manufacture of tobacco products	89.8	65.7	73.2	41.4
14	Manufacture of wearing apparel	167.1	75.9	45.4	83.3
15	Manufacture of leather and related products	200.0	200.0	100.0	100.0
16	Manufacture of wood and of products of wood and cork	115.2	16.2	14.1	92.0
17	Manufacture of paper and paper products	125.0	123.7	99.0	220.1
18	Printing and reproduction of recorded media	83.6	80.7	96.5	131.4
20	Manufacture of chemical and chemical products	87.4	69.5	79.5	76.3
21	Manufacture of basic pharmaceutical products	82.8	57.1	69.0	164.1
22	Manufacture of rubber and plastic products	98.1	95.0	96.8	94.3
23	Manufacture of other non-metallic mineral products	86.3	58.3	67.6	70.0
24	Manufacture of basic metals	108.3	87.0	80.3	108.2
25	Manufacture of fabricated metal products	66.2	117.8	177.9	300.0 ¹
28	Manufacture of machinery and equipment	105.9	78.8	74.4	93.6
31	Manufacture of furniture	100.5	98.5	98.0	102.3
33	Repair and installation of machinery and equipment	-	-	-	-
D	ELECTRICITY,GAS,STEAM AND AIR COND. SUPPLY	99.1	111.0	112.0	76.5*
35	Electricity, gas, steam and air conditioning supply	99.1	111.0	112.0	76.5*

Table 2. Industrial turnover indices

NACE Rev.2	Name	<u>Dec-2015</u> Ø 2015	<u>Jan-2016</u> Ø 2015	<u>Jan- 2016</u> Dec- 2015	<u>Jan- 2016</u> Jan- 2015
	INDUSTRIAL TURNOVER INDEX - total	91.7	64.2	70.0	79.2
	Of which:				
	Domestic turnover	99.5	70.2	70.6	83.2
	Non-domestic turnover	83.9	58.2	69.4	75.2
	Capital goods	57.0	55.0	96.5	44.4
	Consumer durables	111.0	112.0	100.9	136.6
	Intermediate goods	89.0	76.0	85.4	116.9
	Consumer non-durables	120.0	54.0	45.0	84.4
	Energy	112.0	115.0	102.7	89.1
B	MINING AND QUARRYING	72.4	60.4	83.4	55.9
C	MANUFACTURING	95.2	64.9	68.2	85.3

METHODOLOGICAL EXPLANATIONS

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.

Monthly survey on industrial production is harmonised 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 (quantity of products produced in the reporting month, from beginning to the end of reporting month, quantities of final products in stocks, sale of final products from beginning to the end of reporting month, value of production in reporting month, number of workers, gross earnings of employees, number of hours worked, value of stock, profit from sale - turnover).

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), as well as parts of commercial businesses classified into other sectors of Activity Classification, and they satisfy the criteria for this survey. Reporting units for 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.

The data are published according Data publishing calendar, as well as in our website www.monstat.org

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