

RELEASE 6/2024

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29 January 2024

Preliminary data

Turnover Indices of Retail Trade

Fourth quarter 2023

Turnover of goods in retail trade in IV quarter 2023, compared to IV quarter 2022, increased by 6.8% in current and 2.5% in constant prices.

Turnover of goods in retail trade in IV quarter 2023, compared to III quarter 2023, decreased by 21.0% in current and 20.8% in constant prices.

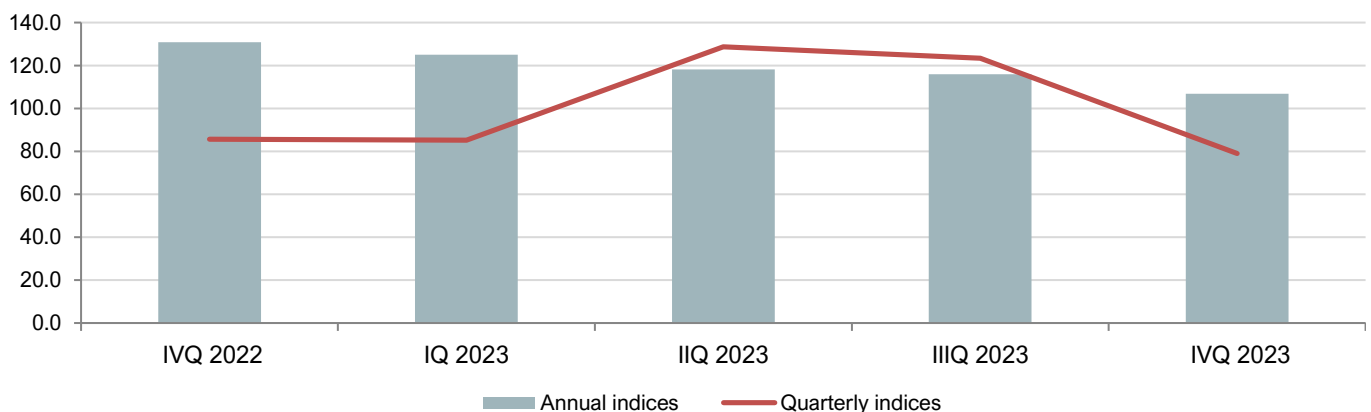
Retail trade in motor fuels in IV quarter 2023, compared to IV quarter 2022, decreased by 6.1%, while compared to III quarter 2023, it decreased by 27.2%.

Retail trade turnover of food in IV quarter 2023, compared to IV quarter 2022, increased by 4.2% at current, while compared to III quarter 2023, it decreased by 27.9%.

Retail trade of cosmetic and pharmaceutical products in IV quarter 2023 increased by 13.8% compared to IV quarter 2022, while it decreased by 3.2% compared to III quarter 2023.

Retail trade in other non-food products increased by 10.6% in IV quarter 2023, compared to IV quarter 2022, and decreased by 15.0% compared to III quarter 2023.

Graph 1. Annual and quarterly turnover indices in retail trade at current prices



- ❖ **Annual indices** – turnover changes in the current quarter compared to the same quarter of the previous year, in current prices
- ❖ **Quarterly indices** – turnover changes in the current quarter compared to the same quarter of the previous year, in current prices

Table 1. Turnover indices in retail trade in current and constant prices

INDICES	<u>IVQ 2023</u> <u>Ø 2022</u>	<u>IVQ 2023</u> <u>IIIQ 2023</u>	<u>IVQ 2023</u> <u>IVQ 2022</u>
Turnover Indices of Retail Trade in current prices	113.2	79.0	106.8
Turnover Indices of Retail Trade in constant prices	104.0	79.2	102.5

Table 2. Turnover indices in retail trade in current prices by groups of activities

NACE Rev.2	Activities	<u>IVQ 2023</u> <u>Ø 2022</u>	<u>IVQ 2023</u> <u>IIIQ 2023</u>	<u>IVQ 2023</u> <u>IVQ 2022</u>
G473	Turnover Indices of Retail trade of motor fuel	92.3	72.8	93.9
G471_472	Turnover Indices of Retail trade of food	108.2	72.1	104.2
G47NF_HLTH	Turnover Indices of Retail trade of cosmetic and pharmaceutical products	126.6	96.8	113.8
G47NF_OTH	Turnover Indices of Retail trade of other non-food products	120.2	85.0	110.6

METHODOLOGICAL NOTES

Internal trade statistics covers and presents the turnover of companies with the retail trade as their main activity.

From January 2021, the survey is based on an administrative data source (Revenue and Customs Administration of Montenegro). Pursuant to the cooperation agreement concluded in Podgorica in September 2010 between the Statistical Office and the Revenue and Customs Administration, turnover data are submitted on the basis of VAT returns in electronic form.

The survey covers companies that are registered in area 47 according to the Classification of Activities (KD 2010).

Turnover of goods in retail trade represents the value of goods sold by the company that is sold to final consumers, i.e. the population for personal consumption and household use, as well as legal and natural persons to perform activities.

Indices of turnover of goods in constant prices are received by deflating index in current prices by appropriate indices of retail goods prices.

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.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: [Retail trade](#)