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Construction activity in Montenegro *The third quarter 2014*

The value of finalised construction works in the third quarter 2014 is lower for 5.5% compared with the same quarter of previous year, while it is 17.3% higher compared with the second quarter of current year.

Effective hours worked on construction works in the third quarter 2014 are lower for 0.3% compared with the same quarter of previous year, while it is 0.2% higher compared with the second quarter of current year.

Graph 1. Indices of construction work values and hours worked

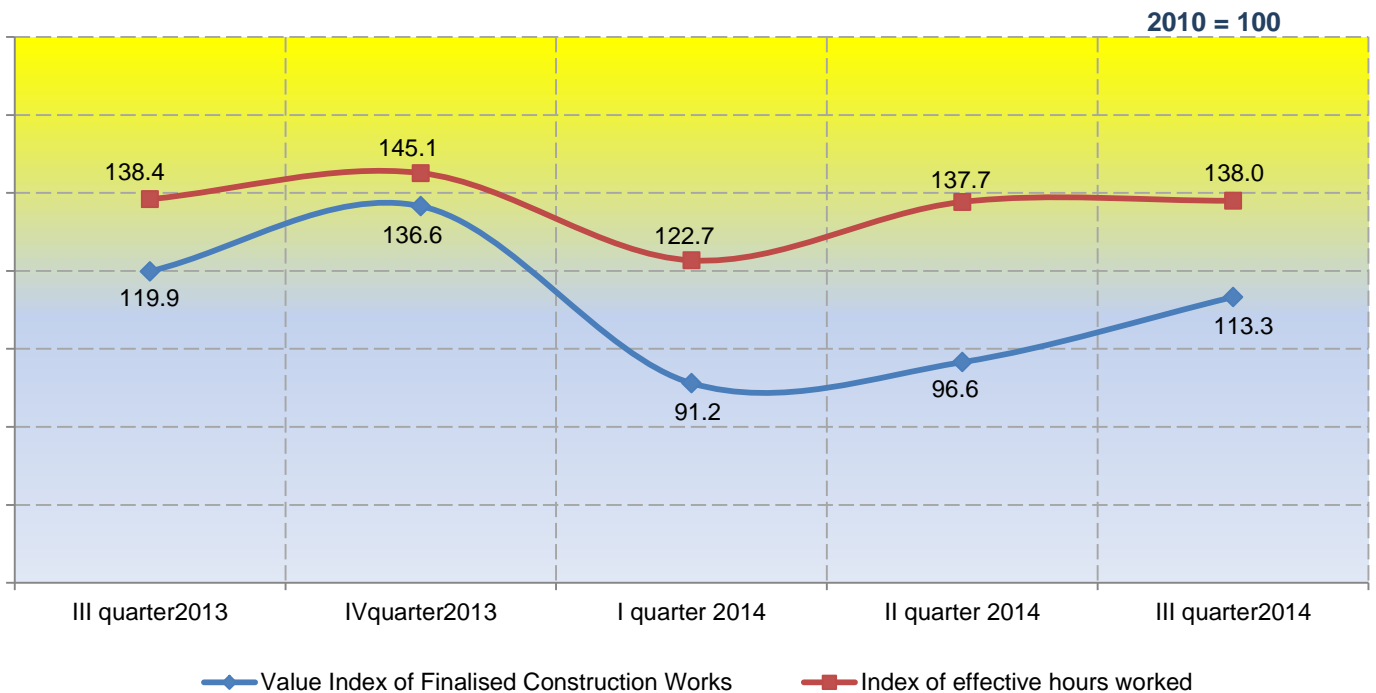


Table 1. Indices of construction activities, III quarter 2014

Aggregates	<u>QIII 2014</u> Ø 2010	<u>QIII 2014</u> QII 2014	<u>QIII 2014</u> QIII 2013	<u>QI-III 14</u> QI-III 13
Value of finalised construction works	113.3	117.3	94.5	106.3
Hours worked	138.0	100.2	99.7	94.6

Table 2. Indices of construction activities

Quarter	Value of finalised construction works			Effective hours worked		
	2010=100	Quarterly indices	Annual indices	2010=100	Quarterly indices	Annual indices
2014						
QI	91.2	66.8	130.3	122.7	84.6	86.8
QII	96.6	105.9	103.3	137.7	112.2	97.5
QIII	113.3	117.3	94.5	138.0	100.2	99.7
2013	105.0			141.6		
QI	70.0	65.5	105.7	141.4	132.9	133.0
QII	93.5	133.6	99.0	141.3	99.9	126.8
QIII	119.9	128.2	103.8	138.4	97.9	129.8
QIV	136.6	113.9	127.9	145.1	104.8	136.4
2012	95.7			107.7		
QI	66.2	44.5	101.7	106.3	89.8	97.6
QII	94.4	142.6	76.3	111.4	104.8	86.4
QIII	115.5	122.4	112.0	106.6	95.7	90.2
QIV	106.8	92.5	71.8	106.4	99.8	89.9
2011	110.2			118.6		
QI	65.1	42.6	118.1	108.9	95.2	124.6
QII	123.7	190.0	135.6	128.9	118.4	131.5
QIII	103.1	83.3	102.1	118.2	91.7	118.0
QIV	148.8	144.3	97.4	118.4	100.2	103.5
Ø 2010	100.0			100.0		
QI	55.1			87.4		
QII	91.2	165.5		98.0	112.1	
QIII	101.0	110.7		100.2	102.2	
QIV	152.7	151.2		114.4	114.2	

Table 3. Quarterly indices of construction activities in EU countries ¹

	Q2-13	Q3-13	Q4-13	Q1-14	Q2-14
Euro area (EA 18)	88.9	90.8	90.5	92.1	91.4
European Union (EU 28)	90.4	92.6	92.4	94.2	93.5
Belgium (BE)	100.3	103.2	102.9	104.9	98.2
Bulgaria (BG)	82.2	82.1	82.1	84.9	85.0
Czech Republic (CZ)	81.5	84.1	84.6	86.3	84.8
Denmark (DK)	100.9	102.8	98.4	105.3	101.8
Germany (DE)	105.9	107.8	107.2	112.0	106.5
Estonia (EE)	148.2	155.6	144.6	142.0	142.3
Ireland (IE)	89.1	91.2	91.1	94.2	98.1
Greece (EL)	33.2	35.1	37.6	34.6	40.7
Spain (ES)	75.1	80.7	81.6	87.8	93.1
France (FR)	95.0	95.8	96.5	94.9	94.9
Croatia (HR)	78.4	77.5	76.1	74.5	73.0
Italy (IT)	74.0	74.3	71.4	70.1	69.4
Cyprus (CY)	52.6	51.5	46.1	49.5	44.8
Latvia (LV)	131.5	140.8	138.7	155.3	152.2
Lithuania (LT)	122.3	130.0	138.0	152.4	147.1
Luxembourg (LU)	94.2	95.3	97.3	100.6	93.7
Hungary (HU)	91.4	95.3	98.5	106.8	109.6
Malta (MT)	93.2	92.9	92.9	93.4	93.5
Netherlands (NL)	88.6	88.5	89.7	90.2	89.3
Austria (AT)	104.6	107.7	107.0	109.2	103.9
Poland (PL)	92.3	98.0	101.2	106.1	101.3
Portugal (PT)	62.6	60.3	58.5	55.9	56.5
Romania (RO)	101.9	107.6	100.9	93.4	92.1
Slovenia (SI)	55.9	60.9	69.3	73.0	77.7
Slovakia (SK)	79.2	80.6	82.2	79.5	77.1
Finland (FI)	102.5	105.4	103.7	104.3	107.0
Sweden (SE)	96.5	98.1	99.0	103.2	104.4
United Kingdom (UK)	94.5	97.1	97.6	99.0	99.0
Norway (NO)	116.0	119.7	121.0	119.3	123.8
Switzerland (CH)	102.1	102.8	104.2	108.3	102.2

c = Confidential

¹ Table is taken from the official website of Eurostat and shows indices of construction activities of the current quarter compared to the base year 2010

Note: Data are not seasonally adjusted and because of that they are not comparable with EU data.

METHODOLOGICAL EXPLANATIONS

Data source and coverage

The presented data are collected by three-month report on construction GRADJ-31. The survey is based on the sample and covers enterprises with 5 employees and over in the area of construction, as well as units engaged in the construction activity, within the non-construction enterprises. The data are collected on enterprises from Montenegro, as well as on business units of foreign enterprises engaged in the construction activity in Montenegro.

Definitions

Value of finalised construction works is expressed in current prices and it comprises all construction material built and work spent. The data on value of finalised construction works are presented on the basis of temporary situation provided by constructors. The value does not include expenses of buying the land, engineering, monitoring and VAT. The data on value of finalised work refer to works performed in the reporting period on finished and unfinished construction sites.

Effective hours worked include hours actually worked by workers engaged at the construction sites during regular working hours, as well as overtime work.

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