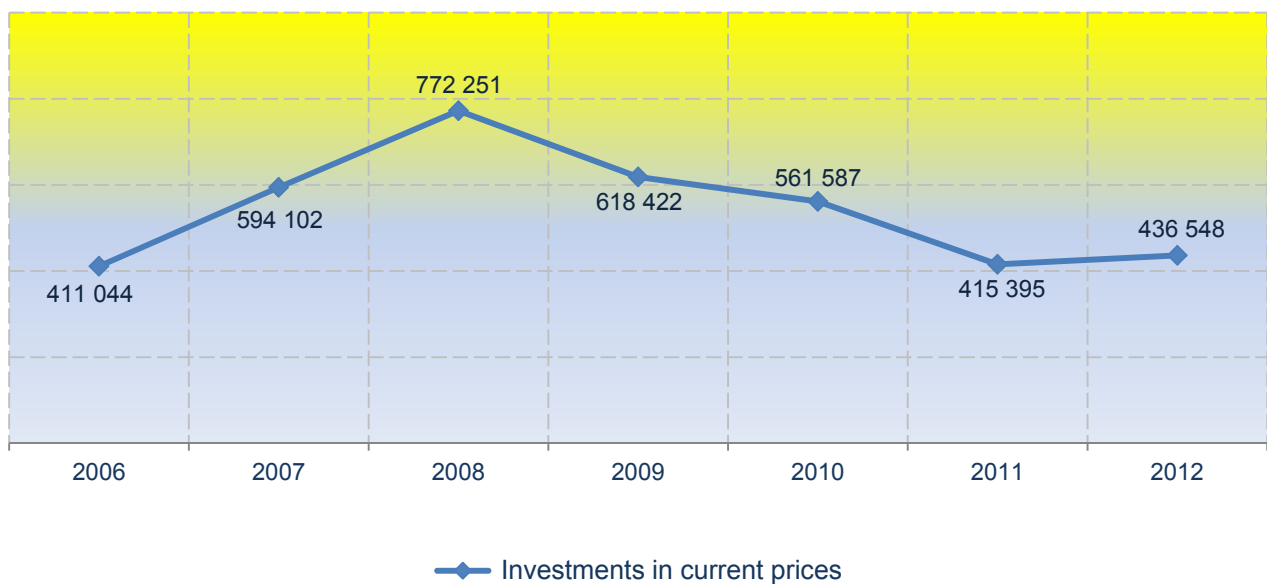


Investments in fixed capital of Montenegro for 2012

In this release there are published preliminary data on investments in fixed capital of legal entities in Montenegro for 2012 in current prices. Data on investments are result of survey "Annual Report on Investments into fixed capital" (INV-01), which is from 2006 partially changed and harmonized with international statistical standards and methodologies ,i.e. with System of National Accounts(SNA'93) and European System of national Accounts(ESA'95). Data are presented according to organizational principle (investments are sorted by the seat and activity of the investor), and they are presented on sector level according to classification of activities Nace Rev.2.

Investments of Montenegro in 2012 are 436 548 000€, while in 2011 they were 415 395 000€ and nominally increased by 5.1% compared to 2011.

Investments in current prices



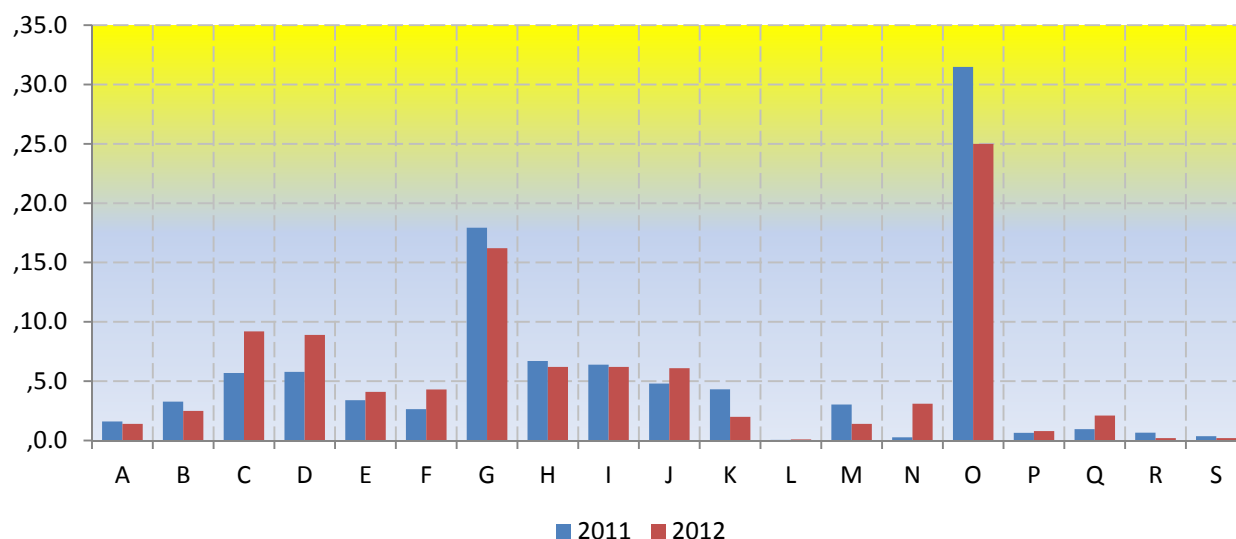
	In € thousand	
INVESTMENTS IN CURRENT PRICES	2011	2012 ^(p)
TOTAL	415 395	436 548
Construction works	248 983	247 266
Equipment	142 707	164 953
Other	23 705	24 329

p) preliminary data

	In € thousand	
REALIZED INVESTMENTS INTO FIXED CAPITAL ACCORDING TO INVESTORS ACTIVITY	2011	2012 ^(p)
TOTAL	415 395	436 548
A Agriculture, forestry and fishing	6 696	5 827
B Mining and quarrying	13 630	11 072
C Manufacturing	23 640	40 304
D Provision with electric energy, gas, steam and air conditioning	24 020	38 858
E Provision with water, waste water management	14 108	17 845
F Construction	10 962	18 939
G Retail and sale trade, repair of motor vehicle	74 463	70 834
H Transport and storage	27 852	26 989
I Accommodation and alimentation services	26 538	26 836
J Information and communication	19 921	26 495
K Financial activities an insurance activities	17 899	8 839
L Real estate activities	209	573
M Professional, scientific and technical activities	12 629	6 293
N Administrative and supporting service activities	1 109	13 573
O Public administration and defence, compulsory social insurance	130 780	109 040
P Education	2 706	3 455
Q Health and Social Insurance	4 006	9 223
R Art, entertainment and recreation	2 736	911
S Other service activities	1 491	642

p) preliminary data

Structure of investments in current prices



	In %	
STRUCTURE OF REALIZED INVESTMENTS INTO FIXED CAPITAL ACCORDING TO INVESTORS ACTIVITY	2011	2012
TOTAL	100,0	100,0
A Agriculture, forestry and fishing	1,6	1,4
B Mining and quarrying	3,3	2,5
C Manufacturing	5,7	9,2
D Provision with electric energy, gas, steam and air conditioning	5,8	8,9
E Provision with water, waste water management	3,4	4,1
F Construction	2,6	4,3
G Retail and sale trade, repair of motor vehicle	17,9	16,2
H Transport and storage	6,7	6,2
I Accommodation and alimentation services	6,4	6,2
J Information and communication	4,8	6,1
K Financial activities an insurance activities	4,3	2,0
L Real estate activities	0,1	0,1
M Professional, scientific and technical activities	3,0	1,4
N Administrative and supporting service activities	0,3	3,1
O Public administration and defence, compulsory social insurance	31,5	25,0
P Education	0,7	0,8
Q Health and Social Insurance	1,0	2,1
R Art, entertainment and recreation	0,7	0,2
S Other service activities	0,4	0,2

METHODOLOGICAL EXPLANATION

Source of data

Data on investments are collected with special „Annual Report on investments in fixed capital“(INV-01) from legal persons in country if they are direct investors. The criteria for coverage are the number of employed persons (from 5 and more). Questionnaire INV-01 was partially changed from 2006 and adjusted to international statistical standards and methodologies, i.e. European System of National Accounts (ESA'95) and system of national accounts (SNA'93).

Coverage

The aim of this survey is that data on investment activity in the country provide calculation of GDP using consumption method because this survey produces the biggest number of data for further calculation of GDP.

For collection and publication there is used for professional purpose Classification of Economic Activities i NACE Rev.2. and data are published at sector level.

Data are grouped according to organizational principle:

- According to the main activity and the seat of investor.

Definition

Investments in fixed capital are purchases made by business entities in order to obtain new assets, increase the values of existing assets or replace them (dwelling buildings, other buildings and constructions, equipment, wooding, long term crops, , patents, licence, software etc.).

Realized investment during the reference year is the value of actual construction, building or procurement of facilities, equipment etc., regardless of whether they are completed or not and payment made.

Acquired investments goods can be new or already used, purchased or received with no compensation from others in the country or abroad or self-produced. All investments into new capacity extensions, reconstruction and modernization of existing or replacement of old ones, ruined capacities are included. Investments do not cover expenditures spent for regular and current maintenance of existing infrastructure.

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