

Price indices of industrial products imported in Montenegro

December 2020

Prices of industrial products imported in Montenegro for December 2020 compared with November of the same year increased for 0.7%.

Import prices of industrial products in December 2020 compared with same month of previous year decreased for 3.1%.

Growth rate of prices of imported industrial products in period January-December 2020 compared with the same period of previous year is -1.5%.

Graph 1. Growth rate of import prices, in %



- ❖ **Annual growth rate** – change in prices in a month of current year compared with the same month of the previous year, in %.
- ❖ **Monthly growth rate** – change in prices in a month compared with the previous month, in %.

Table 1. Price indices of industrial products imported in Montenegro

| NACE Rev.2 | Name | <u>Dec 2020</u> <u>Ø 2019</u> | <u>Dec 2020</u> <u>Nov 2020</u> | <u>Dec 2020</u> <u>Dec 2019</u> | <u>Jan-Dec 2020</u> <u>Jan-Dec 2019</u> |
|-------------------|--|--|--|--|--|
| | TOTAL | 98.9 | 100.7 | 96.9 | 98.5 |
| B | Mining and quarrying | 87.0 | 100.0 | 93.5 | 90.0 |
| 07 | Mining of metal ores | 87.0 | 100.0 | 93.5 | 90.0 |
| C | Manufacturing | 98.9 | 100.7 | 96.9 | 98.5 |
| 10 | Manufacture of food products | 103.8 | 99.6 | 95.8 | 105.5 |
| 11 | Manufacture of beverages | 100.1 | 100.0 | 100.1 | 100.0 |
| 12 | Manufacture of tobacco products | 104.8 | 100.0 | 104.8 | 104.4 |
| 13 | Manufacture of textile | 100.5 | 100.0 | 99.0 | 101.0 |
| 16 | Manufacture of wood products, cork and similar | 100.5 | 99.9 | 100.9 | 99.9 |
| 17 | Manufacture of paper and paper products | 100.1 | 100.0 | 100.0 | 100.1 |
| 19 | Manufacture of coke and refined petroleum products | 95.2 | 103.5 | 94.3 | 90.9 |
| 20 | Manufacture of chemicals and chemical products | 95.4 | 100.0 | 95.6 | 95.8 |
| 21 | Manufacture of basic pharmaceutical prod. and preparations | 100.3 | 100.0 | 100.2 | 100.2 |
| 22 | Manufacture of rubber and plastic products | 99.8 | 100.0 | 100.0 | 99.8 |
| 23 | Manufacture of other non-metal minerals | 100.2 | 100.0 | 99.9 | 100.3 |
| 24 | Manufacture of basic metals | 94.4 | 102.9 | 94.6 | 94.7 |
| 25 | Manufacture of metal products except machinery | 88.5 | 101.9 | 87.1 | 89.6 |
| 27 | Manufacture of electrical equipment | 98.9 | 100.0 | 98.7 | 99.0 |
| 28 | Manufacture of other machinery and equipment | 98.1 | 92.1 | 95.9 | 105.4 |
| 29 | Manufacture of motor vehicles | 100.0 | 100.0 | 100.0 | 100.0 |

Table 2. Special aggregates

| BY PURPOSE OF CONSUMPTION | <u>Dec 2020</u> <u>Ø 2019</u> | <u>Dec 2020</u> <u>Nov 2020</u> | <u>Dec 2020</u> <u>Dec 2019</u> | <u>Jan-Dec 2020</u> <u>Jan-Dec 2019</u> |
|--|--|--|--|--|
| Energy | 95.2 | 103.5 | 94.3 | 90.9 |
| Intermediate goods, except energy | 96.9 | 100.7 | 96.9 | 97.2 |
| Capital goods | 97.4 | 99.9 | 96.9 | 98.0 |
| Durable consumer goods | 98.2 | 100.0 | 98.2 | 98.2 |
| Non-durable consumer goods | 102.8 | 99.8 | 98.2 | 103.4 |

METHODOLOGICAL NOTES

The purpose of statistics on import price indices is to collect the data on monthly price changes of industrial products from the import. Purchase price of industrial products from import is the price of a good delivered at the frontier of the importing country, including transportation costs, insurance charges, and any other costs incurred to that point (CIF price) that influence on the unit price of a product.

Price indices of industrial products from the import represent important economic indicators which can be used as an inflation measure, as time series deflators, especially for needs of national accounts and as an instrument for harmonizing prices when different purchase and sale contracts are concluded.

This survey includes companies - importers of industrial products covered by sections of mining and quarrying and manufacturing of the NACE Rev. 2 classification, with more than five employees that meet the unit of measurement prescribed by the Nomenclature of industrial products per unit of product. The sample and weights are based on foreign trade statistics. The sample is determined by three criteria: selection of products with significant import values; selection of enterprises importing these selected products, selection of representative items in cooperation with the reporting units.

Data are published according [Statistical Release Calendar](#).

According to the [Revision policy](#) of the Statistical Office, the **final** data shall be published with the date defined by the Statistical Release Calendar.

Special aggregates:

Energy – Includes activities of extraction, production, processing and distribution of energy.

Intermediate goods – Include products that are final product of manufacturing process, but can also be used as an input to other production processes.

Capital goods – Include heavy equipment which require relatively large investments, and are purchased for use over a long period of time.

Durable consumer goods – Include products for the mass market and are intended to last for several years.

Non-durable consumer goods – Include products for mass consumption, purchased by consumers for daily or frequent use.

Since January 2018, the index reference period for the calculation of Price indices of industrial products from import is 2015=100. This methodological change is at the same time a request from Eurostat, and it refers to all short-term statistics.

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