

RELEASE 7-2/2024

Release date:  
26 April 2024

## Price indices of industrial products from import

### *The fourth quarter 2023*

Prices of industrial products from import in Montenegro in the fourth quarter of 2023 compared with the fourth quarter of 2022 increased for 3.1%. Observing the sectors of Classification of activities 2010, compared with the fourth quarter of 2022, sector *Mining and quarrying* increased for 9.4%, while sector *Manufacturing* increased for 3.1%, compared with the fourth quarter of 2022.

Prices of industrial products from import in Montenegro in the fourth quarter of 2023 compared with the third quarter of 2023 increased for 0.5%. Observing the sectors of Classification of activities 2010, compared with the third quarter of 2023, sector *Mining and quarrying* remained the same, while sector *Manufacturing* increased for 0.5%, compared with the third quarter of 2023.

**Graph 1.** Growth rate of import prices, in %



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

**Table 1.** Price indices of industrial products from import

<b>NACE Rev.2</b>	<b>Name</b>	<b><u>IV Q 2023</u> Ø 2022</b>	<b><u>IV Q 2023</u> III Q 2023</b>	<b><u>IV Q 2023</u> IV Q 2022</b>
	<b>TOTAL</b>	<b>104.0</b>	<b>100.5</b>	<b>103.1</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>109.6</b>	<b>100.0</b>	<b>109.4</b>
07	Mining of metal ores	109.6	100.0	109.4
<b>C</b>	<b>Manufacturing</b>	<b>104.0</b>	<b>100.5</b>	<b>103.1</b>
10	Manufacture of food products	106.5	96.8	101.2
11	Manufacture of beverages	101.0	99.9	100.1
12	Manufacture of tobacco products	109.8	100.0	107.7
13	Manufacture of textile	103.3	98.8	100.8
16	Manufacture of wood products, cork and similar	101.6	99.2	100.9
17	Manufacture of paper and paper products	100.2	100.0	100.0
19	Manufacture of coke and refined petroleum products	99.3	102.9	104.4
20	Manufacture of chemicals and chemical products	96.7	100.1	101.1
21	Manufacture of basic pharmaceutical products and preparations	100.0	100.0	100.0
22	Manufacture of rubber and plastic products	106.4	100.0	101.7
23	Manufacture of other non-metal minerals	121.8	104.5	113.5
24	Manufacture of basic metals	84.3	99.0	86.3
25	Manufacture of metal products except machinery	112.1	102.7	109.9
27	Manufacture of electrical equipment	116.8	103.1	114.0
28	Manufacture of other machinery and equipment	108.5	99.2	98.8
29	Manufacture of motor vehicles	101.6	100.0	100.7

**Table 2.** Special aggregates

<b>BY PURPOSE OF CONSUMPTION</b>	<b><u>IV Q 2023</u> Ø 2022</b>	<b><u>IV Q 2023</u> III Q 2023</b>	<b><u>IV Q 2023</u> IV Q 2022</b>
Energy	99.3	102.9	104.4
Intermediate goods, except energy	98.9	100.1	98.7
Capital goods	107.6	100.9	105.8
Durable consumer goods	130.1	105.1	124.7
Non-durable consumer goods	106.5	99.0	102.7

## 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 sectors B and C of [Classification of Activities 2010](#), which substantially and structurally fully corresponds to NACE Rev. 2. 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.

### 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.

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: [Import Price Index](#)*