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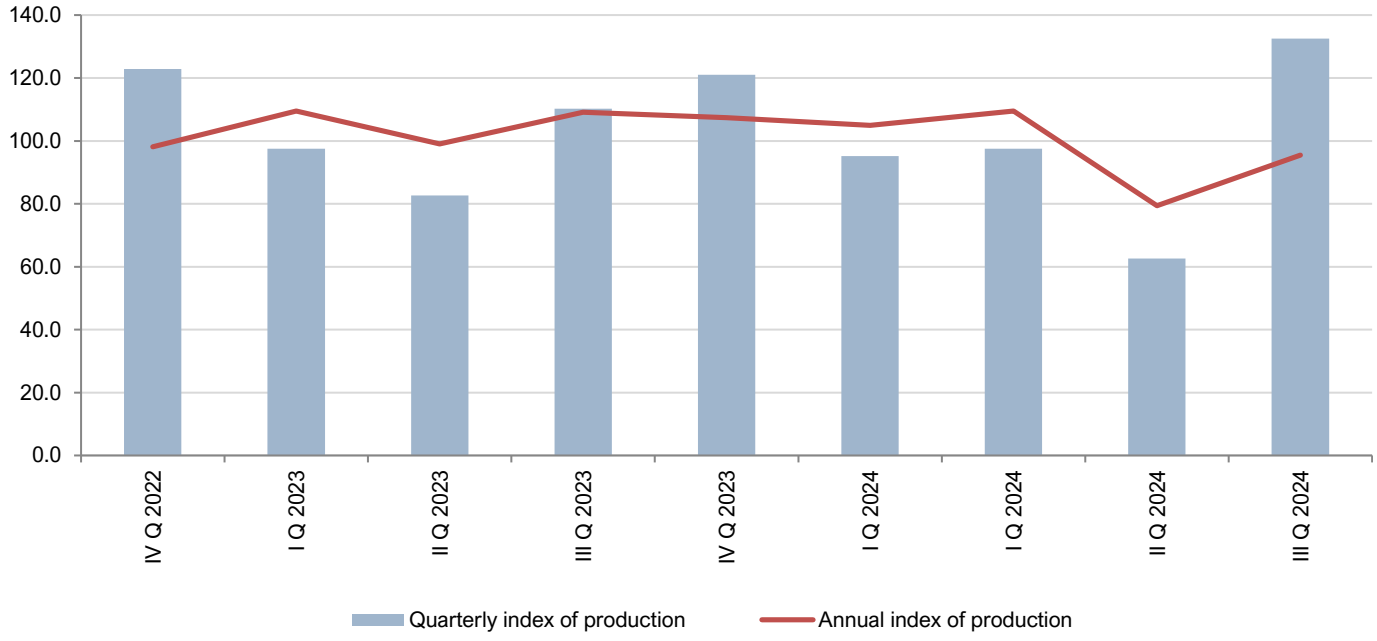
Indices of industrial production and turnover

Third quarter 2024

Industrial production in Montenegro in III quarter 2024 compared with III quarter 2023 decreased by 4.5%. At the sector level, compared to III quarter 2023, Mining and quarrying increased by 4.8%, the Manufacturing decreased by 2.7%, while the Electricity, gas, steam and air conditioning supply decreased by 10.7%.

Industrial production in Montenegro in III quarter 2024 compared with II quarter 2024 increased by 32.5%. At the sector level, compared to II quarter 2024, Mining and quarrying increased by 75.0%, the Manufacturing increased by 13.5% while the Electricity, gas, steam and air conditioning supply increased by 63.6%.

Graph 1. Quarterly and annual indices of industrial production



- **Quarterly index of production –** change in production in a current quarter compared with the previous quarter
- **Annual index of production –** change in production in a current quarter compared with the same quarter of the previous year

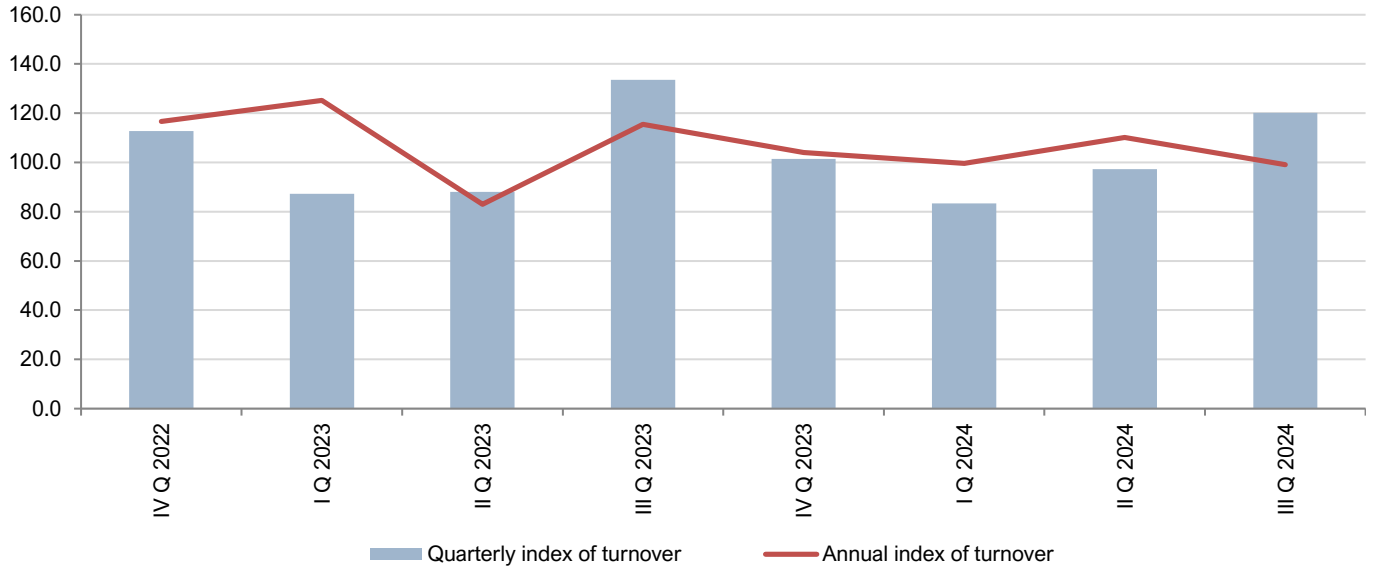
Table 1. Indices of industrial production

NACE Rev.2	NAME	Q III 2024 Ø 2023	Q III 2024 Q II 2024	Q III 2024 Q III 2023	Q I-III 2024 Q I-III 2023
	TOTAL	**90.6**	**132.5**	**95.5**	**94.0**
	Capital goods	109.1	92.2	116.4	138.5
	Consumer durables	67.9	69.9	61.6	75.1
	Intermediate goods	96.5	108.1	85.2	97.7
	Consumer non-durables	99.7	109.7	98.1	106.1
	Energy	71.6	176.4	88.9	79.6
B	**Mining and quarrying**	**128.3**	**175.0**	**104.8**	**108.1**
05	Mining of coal and lignite	108.3	300.0[1]	86.6	81.2
07	Mining of metal ores	122.3	132.8	94.8	113.5
08	Other mining and quarrying	214.5	140.5	241.1	166.5
C	**Manufacturing**	**102.8**	**113.5**	**97.3**	**104.2**
10	Manufacture of food products	127.4	117.0	116.5	116.5
11	Manufacture of beverages	130.2	126.1	77.1	101.4
14	Manufacture of wearing apparel	142.4	60.0	145.9	149.8
16	Manufacture of wood products, cork and similar	130.7	104.9	108.6	117.7
17	Manufacture of paper and paper products	96.2	117.0	93.4	82.2
18	Printing and reproduction of recorded media	76.7	206.3	65.1	66.9
20	Manufacture of chemicals and chemical products	247.6	116.1	226.0	202.2
21	Manufacture of basic pharmaceutical products and preparations	66.1	91.1	88.6	98.7
22	Manufacture of rubber and plastic products	93.8	118.4	88.1	72.4
23	Manufacture of other non-metallic mineral products	93.5	84.1	91.4	107.2
24	Manufacture of basic metals	50.0	127.0	41.6	65.5
25	Manufacture of fabricated metal products except machinery	300.0[1]	300.0[1]	300.0[1]	300.0[1]
28	Manufacture of other machinery and equipment	114.3	91.3	119.7	144.0
31	Manufacture of furniture	67.9	69.9	61.6	75.1
D	**Electricity, gas, steam and air condition supply**	**68.4**	**163.6**	**89.3**	**79.5**
35	Electricity, gas, steam and air condition supply	68.4	163.6	89.3	79.5

[1]Calculated index is higher than 300.0

Industrial turnover index in Montenegro in III quarter 2024 decreased 0.9% compared to III quarter 2023, while it increased 20.2% compared to II quarter 2024.

Graph 2. Quarterly and annual indices of industrial turnover



- **Quarterly index of turnover –** change in turnover in a current quarter compared with the previous quarter
- **Annual index of turnover –** change in turnover in a current quarter compared with the same quarter of the previous year

Table 2. Indices of industrial turnover

NACE Rev.2	NAME	Q III 2024 / Ø 2023	Q III 2024 / Q II 2024	Q III 2024 / Q III 2023	Q I-III 2024 / Q I-III 2023
	TOTAL	**109.7**	**120.2**	**99.1**	**102.4**
	Of which:				
	Domestic turnover	128.8	133.1	112.6	112.3
	Non-domestic turnover	84.9	100.9	80.2	90.0
	Capital goods	167.4	112.5	209.2	174.5
	Consumer durables	95.9	96.0	95.1	90.8
	Intermediate goods	78.8	97.3	77.1	83.4
	Consumer non-durables	127.4	114.4	110.3	117.2
	Energy	116.8	300.0[1]	95.4	89.4
B	**Mining and quarrying**	**113.9**	**190.0**	**101.3**	**101.6**
C	**Manufacturing**	**108.7**	**110.3**	**98.6**	**102.6**

[1]Calculated index is higher than 300.0

METHODOLOGICAL NOTES

Industrial production and turnover indices are one of the most important short-term indicators and a basis for decision making in the area of economy.

Industrial survey is harmonized with EU Regulation 1165/98 and Regulation 1502/2006 and the concepts and definition used in this survey are in line with these regulations. Survey provides the data on industrial production and turnover in industry.

Statistical Business Register (SBR) is used as the frame for the coverage for the purposes of this survey. Reporting units for industrial production indices are businesses engaged in the industrial production (sectors B, C and D of Activity Classification), while for calculate industrial turnover indices are businesses engaged in the industrial production (sectors B and C of Activity Classification), as well as parts of commercial businesses classified into other sectors of Activity Classification. and they satisfy the criteria for this survey.

Quantities of finished products covered by sections B. C and D of Activity Classification are used for calculation of industrial production index-total. Turnovers in sections B and C of Activity Classification are used for calculation of industrial turnover index-total. according mentioned EU Regulations.

Data are published according to the 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.

Abbreviations

EU	European Union
Nace Rev. 2	Classification of activities NACE Rev.2

When using the data, state:
"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: Indices of industrial production and turnover

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