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Unit Value Indices (UVI) of exported and imported goods

2023

According to the final results, unit values of goods exported from January to December 2023 decreased by 8.4% compared with the same period of previous year.

From January to December 2023, compared with the same period of previous year, unit values of goods imported decreased by 0.8%.

When observing chapters of Combined nomenclature, the highest rise of unit value of goods exported of 51.6% was noticed under chapter "Aircraft, spacecraft and their parts", while on the import side of goods, the largest increase of 70.6% is recorded in the chapter "Other vegetable textile fibers, paper yarn and paper yarn fabrics".

Chart 1. Growth rate of unit values of goods exported and imported, in %

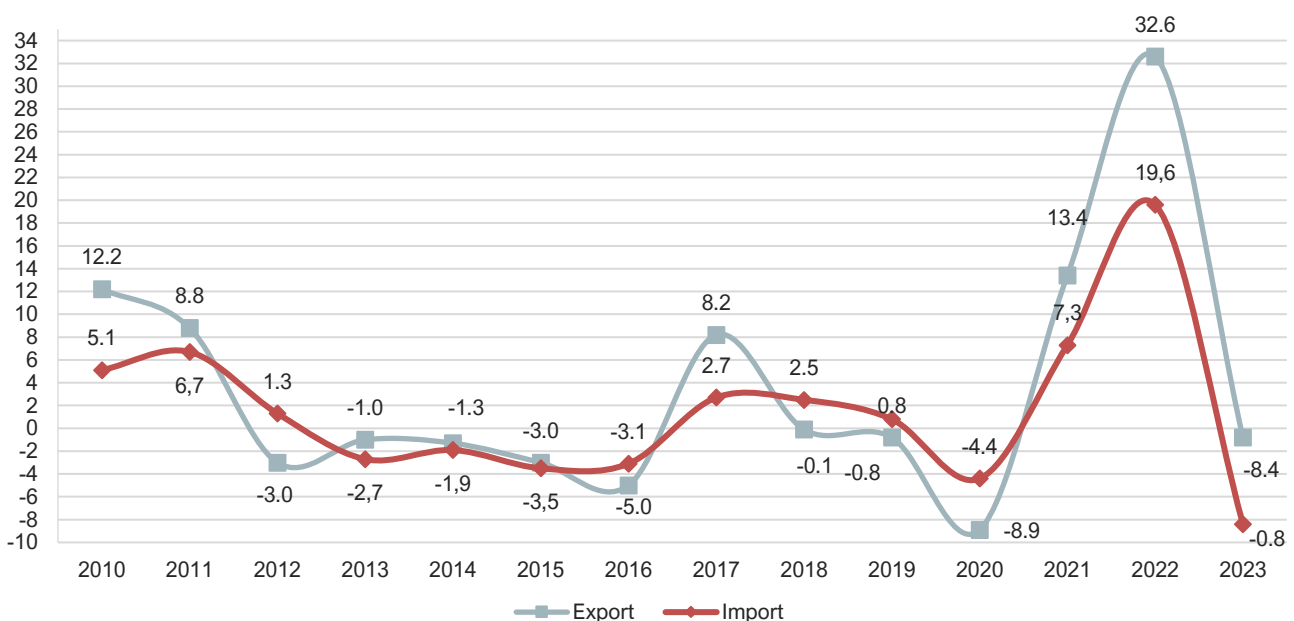


Table 1. Unit value indices of exported and imported goods

BREAKDOWN BY CN CHAPTERS	EXPORT		IMPORT	
	<u>2022</u> 2021	<u>2023</u> 2022	<u>2022</u> 2021	<u>2023</u> 2022
Total	132.6	91.6	119.6	99.2
Live animals; animal products	104.1	99.7	131.4	110.0
Meat and edible meat offal	110.8	109.7	127.9	114.9
Fish and crustaceans, molluscs and other aquatic invertebrates	100.0	100.0	121.9	101.8
Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere specified or included	109.3	108.2	136.7	101.1
Products of animal origin, not elsewhere specified or included	100.0	100.0	116.4	109.6
Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage	69.7	141.1	107.6	100.7
Edible vegetables and certain roots and tubers	104.3	99.6	121.3	115.7
Edible fruit and nuts; peel of citrus fruit or melons	99.2	123.2	110.5	108.8
Coffee, tea, maté and spices	100.0	120.4	118.5	102.3
Cereals	100.0	61.9	133.0	91.1
Products of the milling industry; malt; starches; inulin; wheat gluten	100.0	116.0	153.5	86.8
Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder	100.2	103.8	114.1	97.2
Lac; gums, resins and other vegetable saps and extracts	100.0	100.0	79.6	109.5
Vegetable plaiting materials; vegetable products not elsewhere specified or included	-	-	87.2	73.0
Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	152.0	77.4	139.3	80.6
Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates	108.9	109.5	112.2	111.0
Sugars and sugar confectionery	143.3	107.9	135.3	112.4
Cocoa and cocoa preparations	129.6	117.6	116.1	114.0
Preparations of cereals, flour, starch or milk; pastry cooks' products	121.9	118.3	120.4	112.7
Preparations of vegetables, fruit, nuts or other parts of plants	100.7	141.2	116.4	116.6
Miscellaneous edible preparations	120.2	100.7	112.7	106.4
Beverages, spirits and vinegar	121.1	105.3	112.5	112.6
Residues and waste from the food industries; prepared animal fodder	115.2	100.1	122.5	96.7
Tobacco and manufactured tobacco substitutes	94.0	-	104.9	97.7
Salt; sulphur; earths and stone; plastering materials, lime and cement	104.3	118.2	134.1	121.6
Ores, slag and ash	111.6	94.4	80.2	80.9
Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	177.6	83.8	156.1	75.7
Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes	155.2	91.5	111.4	102.5
Organic chemicals	100.0	75.2	103.8	100.2
Pharmaceutical products	115.3	119.9	113.4	108.4
Fertilisers	99.9	101.4	151.7	89.6
Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks	102.1	131.2	117.5	104.6
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	86.8	77.7	115.6	106.5
Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring preparations, candles and similar articles, modelling pastes, 'dental waxes' and dental preparations with a basis of plaster	117.4	113.9	83.2	115.0
Albuminoidal substances; modified starches; glues; enzymes	103.5	88.1	132.9	97.7

Table 1. Unit value indices of exported and imported goods

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	<u>2022</u> 2021	<u>2023</u> 2022	<u>2022</u> 2021	<u>2023</u> 2022
Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations	128.4	134.2	130.9	101.6
Photographic or cinematographic goods	100.0	-	102.4	115.0
Miscellaneous chemical products	100.0	99.5	110.6	103.2
Plastics and articles thereof	114.1	103.5	115.9	99.9
Rubber and articles thereof	92.2	101.5	110.7	108.3
Raw hides and skins (other than furskins) and leather	109.0	90.7	107.6	104.9
Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silkworm gut)	100.0	136.7	101.1	104.5
Furskins and artificial fur; manufactures thereof	100.0	100.0	150.7	98.6
Wood and articles of wood; wood charcoal	124.3	93.1	125.5	96.3
Cork and articles of cork	-	100.0	103.0	95.3
Manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork	100.0	100.0	96.4	123.5
Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard	121.2	67.3	100.0	100.0
Paper and paperboard; articles of paper pulp, of paper or of paperboard	123.7	111.3	137.0	98.8
Printed books, newspapers, pictures and other products of the printing industry; manuscripts, typescripts and plans	107.3	105.6	106.7	103.8
Silk	-	-	100.0	100.0
Wool, fine or coarse animal hair; horsehair yarn and woven fabric	-	100.0	100.0	100.0
Cotton	100.0	132.5	104.1	104.1
Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn	100.0	100.0	100.0	170.6
Man-made filaments; strip and the like of man-made textile materials	100.0	100.0	106.3	94.7
Man-made staple fibres	100.0	100.0	115.7	92.5
Adding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof	100.0	100.0	111.4	97.9
Carpets and other textile floor coverings	160.7	75.3	100.6	101.1
Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery	100.0	100.0	92.3	118.0
Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use	100.0	100.0	112.3	110.6
Knitted or crocheted fabrics	100.0	100.0	73.3	97.7
Articles of apparel and clothing accessories, knitted or crocheted	99.3	79.3	111.2	103.8
Articles of apparel and clothing accessories, not knitted or crocheted	110.6	76.9	100.0	102.6
Other made-up textile articles; sets; worn clothing and worn textile articles; rags	123.4	141.0	105.7	101.9
Footwear, gaiters and the like; parts of such articles	105.0	115.6	109.7	105.2
Headgear and parts thereof	100.0	140.2	116.4	98.2
Umbrellas, sun umbrellas, walking sticks, seat-sticks, whips, riding-crops and parts thereof	100.0	100.0	103.3	104.6
Prepared feathers and down and articles made of feathers or of down; artificial flowers; articles of human hair	100.0	100.0	97.1	94.9
Articles of stone, plaster, cement, asbestos, mica or similar materials	95.5	117.9	114.9	107.8
Ceramic products	106.8	89.8	127.6	98.4
Glass and glassware	110.1	96.2	120.0	103.5
Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin	73.3	122.8	87.2	81.3
Iron and steel	123.5	76.5	115.6	84.0

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	<u>2022</u> <u>2021</u>	<u>2023</u> <u>2022</u>	<u>2022</u> <u>2021</u>	<u>2023</u> <u>2022</u>
Articles of iron or steel	92.6	111.7	110.6	94.3
Copper and articles thereof	112.8	100.1	113.0	99.9
Nickel and articles thereof	-	-	106.4	93.7
Aluminium and articles thereof	137.4	79.1	119.6	66.9
Lead and articles thereof	94.9	90.0	106.2	93.2
Zinc and articles thereof	100.0	100.0	111.7	107.1
Tin and articles thereof	100.0	-	111.1	121.8
Other base metals; cermets; articles thereof	100.0	100.0	100.0	68.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	100.0	50.6	107.8	104.7
Miscellaneous articles of base metal	126.1	105.0	116.7	103.9
Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	102.1	94.5	105.3	104.2
Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	117.5	94.5	109.9	106.8
Railway or tramway locomotives, rolling stock and parts thereof; railway or tramway track fixtures and fittings and parts thereof; mechanical (including electromechanical) traffic signalling equipment of all kinds	88.9	105.5	100.0	102.6
Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	106.1	102.0	107.2	104.7
Aircraft, spacecraft, and parts thereof	100.0	151.6	100.0	110.3
Ships, boats and floating structures	160.6	112.2	107.7	111.7
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	85.7	103.9	101.5	104.4
Clocks and watches and parts thereof	100.0	100.0	88.6	104.6
Musical instruments; parts and accessories of such articles	79.5	100.0	91.6	102.5
Arms and ammunition; parts and accessories thereof	100.0	100.0	86.6	114.3
Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated nameplates and the like; prefabricated buildings	100.8	102.9	119.5	104.8
Toys, games and sports requisites; parts and accessories thereof	81.4	110.7	107.7	103.0
Miscellaneous manufactured articles	152.2	100.0	107.3	102.8
Works of art, collectors' pieces and antiques	100.0	143.6	100.0	97.7

METHODOLOGICAL NOTES

Unit value indices of exported and imported goods are aimed at analytical measuring the dynamics of unit values of export and import, and they are also used as a deflator in Gross Domestic Product calculation.

The data source for unit value index calculation are collective customs declarations on export and import of goods which are monthly transmitted to Statistical Office of Montenegro by Revenue and Customs Administration of Montenegro, and used for regular statistical survey in the foreign trade of Montenegro.

Indices of exported and imported prices are calculated as Unit Value Indices (UVI), i.e. changes indices of export and import values per quantity unit of products exported and imported, i.e. per kilogram as a standard and comparable quantity unit for all products.

Indices are calculated by Fisher formula, as an arithmetic average between Laspeyres and Paasche formulas, i.e.

- Laspeyres index $= (\sum p_1 \cdot q_0 / \sum p_0 \cdot q_0) \cdot 100$,
- Paasche index $= (\sum p_1 \cdot q_1 / \sum p_0 \cdot q_1) \cdot 100$ i
- Fisher index $= \sqrt{\text{Laspeyres} \cdot \text{Paasche}}$

Where:

- p_0 unit value from previous period,
- p_1 unit value from current period,
- q_0 quantity from previous period and
- q_1 quantity from current period.

Relations of exchange are relations between export and import of unit values.

Processing excludes products with the value under 1 000 EUR, where is unit value of current year twice or higher in comparison with previous year and vice versa, where is the quantity of current year 10 times or higher in comparison with previous year and vice versa.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: [Foreign trade](#)