

RELEASE 15/2026

Release date:
20 February 2026

Preliminary data

Turnover index in services

Fourth quarter 2025

The turnover index in services in the fourth quarter of 2025, compared to the fourth quarter of 2024, increased by 4.2%, while compared to the third quarter of 2025, it decreased by 21.1%.

The turnover index in services in sector G - Wholesale and retail trade of motor vehicles and motorcycles and wholesale in the fourth quarter of 2025, compared to the fourth quarter of 2024, increased by 6.4%, while compared to the third quarter of 2025, it decreased by 12.8%.

The turnover index in services in sector H - Transport and storage in the fourth quarter of 2025, compared to the fourth quarter of 2024, decreased by 0.5%, while compared to the third quarter of 2025, it decreased by 31.8%.

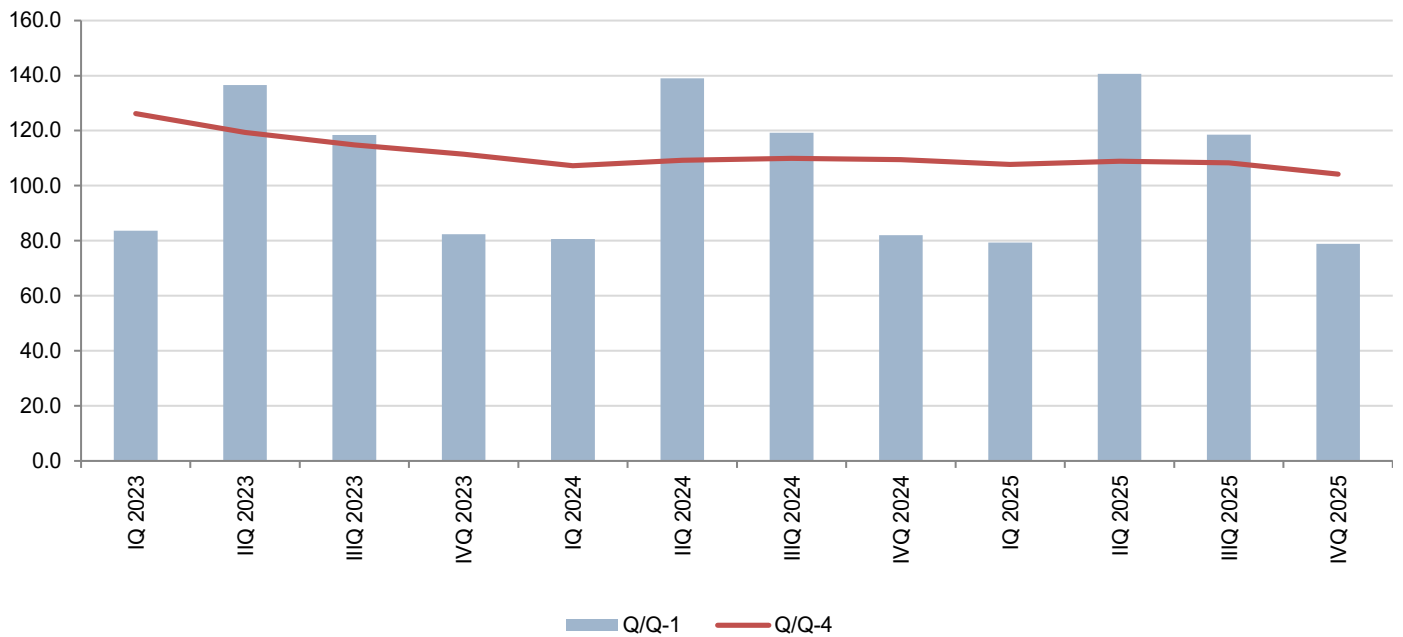
The turnover index in services in sector I - Accommodation and food services in the fourth quarter of 2025, compared to the fourth quarter of 2024, decreased by 1.7%, while compared to the third quarter of 2025, it decreased by 61.9%.

The turnover index in services in sector J - Information and communication in the fourth quarter of 2025, compared to the fourth quarter of 2024, decreased by 0.7%, while compared to the third quarter of 2025, it increased by 11.3%.

Table 1. Turnover indices in services at current prices by a group of activities

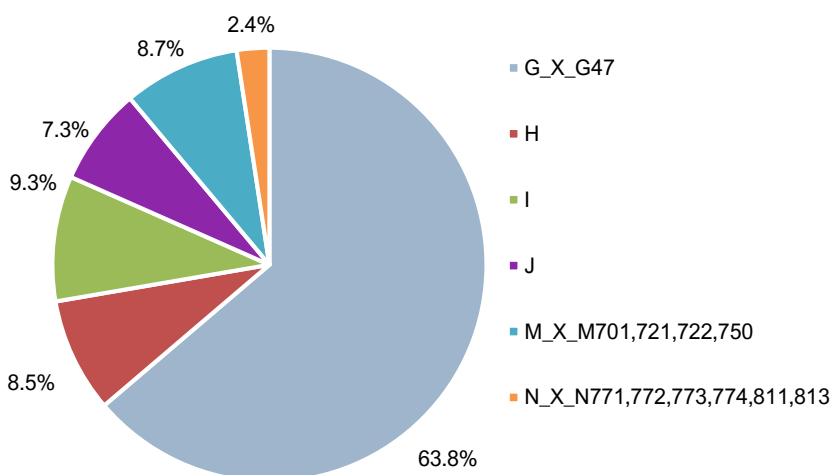
NACE Rev.2	NAME	<u>IVQ 2025</u> <u>Ø2024</u>	<u>IVQ 2025</u> <u>IIIQ 2025</u>	<u>IVQ 2025</u> <u>IVQ 2024</u>
Turnover index in other services		104.8	78.9	104.2
G_X_G47	Wholesale and retail trade by motor vehicles and motorcycles and wholesale	107.8	87.2	106.4
H	Transportation and storage	96.0	68.2	99.5
I	Accommodation and food service activities	74.4	38.1	98.3
J	Information and communication	111.7	111.3	99.3
M_X_M701, 721, 722, 750	Professional, scientific and technical activities	139.2	119.4	106.3
N_X_N771, 772, 773, 774, 811, 813	Administrative and support service activities	117.8	86.9	98.4

Graph 1. Turnover indices in services



- ❖ **Q/Q-1** – turnover indices in the current quarter compared to the previous quarter
- ❖ **Q/Q-4** – turnover indices in the current quarter compared to the same quarter of the previous year

Graph 2. Structure of turnover by a group of activities, IV quarter of 2025, in %



The largest share in the total turnover of service activities in the fourth quarter of 2025 is achieved in the Wholesale and retail trade of motor vehicles and wholesale (63.8%), while the lowest in the group of activities was Administrative and support service activities (2.4%).

Table 2. List of activities, pursuant to the EU Regulation 2019/2152

Area	NACE Rev.2	Name of activity
G 45 G 46	G_X_G47	Wholesale and retail trade by motor vehicles and motorcycles Wholesale
H 49 H 50 H 51 H 52 H 53	H	Land transport and pipeline transport Water transport Air traffic Storage and accompanying traffic activities Post and courier activities
I	I	Accommodation and food services
J 58 J 59 J 60 J 61 J 62 J 63	J	Publishing activities Film, video and television production, sound recording and music publishing Program activities and broadcasting Telecommunications Computer programming, consulting and related activities Information service activities
M 69 + 702 M 71 M 73 M 74	M_X_M701, 721, 722, 750	Legal and accounting affairs + Consulting and management jobs Architectural and engineering activities and engineering testing and analysis Advertising and market research Other professional, scientific and technical activities
N 78 N 79 N 80 N 812 N 82	N_X_N771, 772, 773, 774, 811, 813	Employment activities Activities of travel agencies, tour operators, reservation services and related activities Protective and investigative activities Cleaning objects Office-administrative and other auxiliary business activities

METHODOLOGICAL NOTES

The aim of the survey is to measure the dynamics of turnover in service activities. The dynamics of turnover are shown through index numbers.

The turnover covers the monetary value of performed and rendered services on the market in the reporting quarter. The value-added tax is excluded from the turnover.

The source of data for the implementation of the Turnover index in services survey is turnover data from VAT returns (jurisdiction of the Tax Administration) on 16 February 2026.

The coverage is based on the EU Regulation 2019/2152 for short-term statistics and on its amendments. The survey aligns with the concepts and definitions of the mentioned Regulation. Total turnover in service activities includes turnover from the list of activities provided in Table 2, and it covers all companies in Montenegro that have reported VAT registration to the Revenue and Customs Administration.

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

The last published data are considered preliminary and become final within the defined deadline, as foreseen 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: [Other services](#)