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Indices of industrial production and turnover December 2016

Industrial production in Montenegro in December increased 1.0% compared to previous month, 6.2% compared to average monthly production from 2016 and 9.1% compared with the same month of 2016, while it decreased 4.4% for period January-December 2016 compared with the same period of previous year.

At the sector level, in period January-December 2016 compared to the same period of 2015, there was decrease in production in two sector: mining and quarrying 18.1% and manufacturing 7.8%, while electricity, gas, steam and air conditioning supply increased 3.5%.

Industrial turnover in Montenegro in December increased 7.0% compared to previous month, while it decreased 2.8% compared with the same month of 2015, 10.9% compared to average monthly turnover from 2015 and 21.4% in period January-December 2016 compared to the same period of 2015.

At the sector level, in period January-December 2016 compared to the same period of 2015, there was a decrease of turnover in mining and quarrying 42.1% and manufacturing 17.6%.

Graph 1. Annually rates of industrial production and turnover, in %

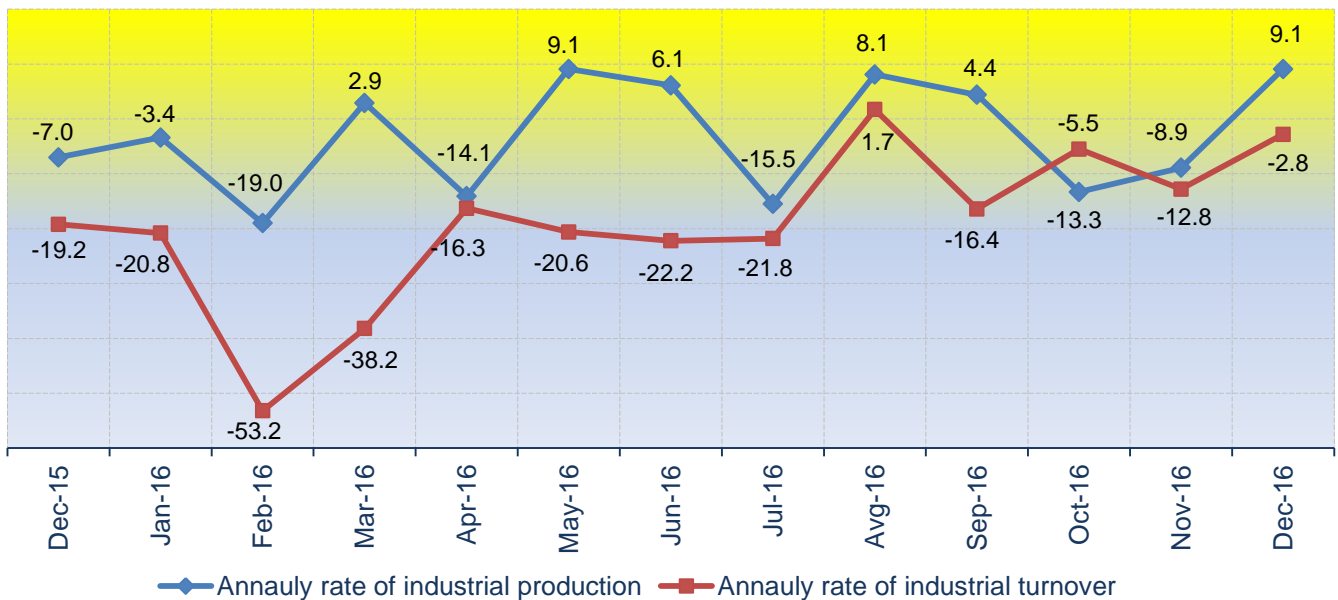


Table 1. Industrial production indices

NACE Rev2	Name	Dec-2016 Ø 2015	Dec-2016 Nov-2016	Dec-2016 Dec-2015	Jan-Dec 2016 Jan-Dec 2015
	INDUSTRIAL PRODUCTION INDEX - total	106.2	101.0	109.1	95.6
	Capital goods	84.8	90.4	82.4	89.0
	Consumer durables	111.0	104.5	110.4	98.1
	Intermediate goods	100.2	113.7	103.4	91.2
	Consumer non-durables	99.3	108.6	109.1	93.5
	Energy	119.0	92.2	117.5	101.3
B	MINING AND QUARRYING	111.5	105.1	107.6	81.9
5	Mining of coal and lignite	119.3	105.9	98.2	81.4
7	Mining of metal ores	-	-	-	-
8	Other mining and quarrying	120.4	102.3	172.2	113.2
C	MANUFACTURING	98.3	108.9	102.4	92.2
10	Manufacture of food products	126.0	96.6	126.6	112.1
11	Manufacture of beverages	124.4	124.2	104.2	97.1
12	Manufacture of tobacco products	41.6	126.8	46.3	47.2
14	Manufacture of wearing apparel	91.1	85.7	54.5	83.5
15	Manufacture of leather and related products	200.0	-	100.0	200.0
16	Manufacture of wood and of products of wood and cork	111.5	79.4	96.8	110.2
17	Manufacture of paper and paper products	126.1	120.9	100.9	113.7
18	Printing and reproduction of recorded media	51.9	94.7	62.1	83.9
20	Manufacture of chemical and chemical products	95.4	134.9	109.2	65.8
21	Manufacture of basic pharmaceutical products	96.0	109.2	115.9	92.9
22	Manufacture of rubber and plastic products	98.7	97.8	100.6	96.9
23	Manufacture of other non-metallic mineral products	123.7	136.1	143.3	94.3
24	Manufacture of basic metals	79.7	111.0	73.6	85.0
25	Manufacture of fabricated metal products	83.8	129.5	126.6	81.0
28	Manufacture of machinery and equipment	87.5	90.0	82.6	92.4
31	Manufacture of furniture	111.0	104.5	110.4	98.1
33	Repair and installation of machinery and equipment	-	-	-	-
D	ELECTRICITY, GAS, STEAM AND AIR COND. SUPPLY	119.0	90.9	120.1	103.5
35	Electricity, gas, steam and air conditioning supply	119.0	90.9	120.1	103.5

Table 2. Industrial turnover indices

NACE Rev2	Name	Dec-2016 Ø 2015	Dec-2016 Nov-2016	Dec-2016 Dec-2015	Jan-Dec 2016 Jan-Dec 2015
	INDUSTRIAL TURNOVER INDEX - total	89.1	107.0	97.2	78.6
	Of which:				
	Domestic turnover	95.6	104.1	99.8	91.2
	Non - domestic turnover	82.6	109.9	94.6	66.1
	Capital goods	50.0	98.0	87.7	52.6
	Consumer durables	121.0	106.1	109.0	105.4
	Intermediate goods	90.1	112.5	101.1	86.6
	Consumer non - durables	121.0	100.8	100.8	99.2
	Energy	126.0	100.8	112.5	95.1
B	MINING AND QUARRYING	78.5	105.5	108.4	57.9
C	MANUFACTURING	91.1	107.3	95.7	82.4

METODOLOŠKA OBJAŠNENJA

Data source, coverage and definitions

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.

Monthly survey on industrial production is harmonised 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 (quantity of products produced in the reporting month, from beginning to the end of reporting month, quantities of final products in stocks, sale of final products from beginning to the end of reporting month, value of production in reporting month, number of workers, gross earnings of employees, number of hours worked, value of stock, profit from sale - turnover).

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), as well as parts of commercial businesses classified into other sectors of Activity Classification, and they satisfy the criteria for this survey. Reporting units for 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.

The data are published according Data publishing calendar, as well as in our website www.monstat.org.

**Published and printed by Statistical Office of Montenegro (MONSTAT)
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