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Indices of industrial production and turnover March 2017

Industrial production in Montenegro in March increased 4.1% compared to previous month.

At the sector level, in period January-March 2017 compared to the same period of previous year, there was increase in mining and quarrying 187.4%, while production in two sector are decreased: manufacturing 25.1% and electricity, gas, steam and air conditioning supply 10.8%.

Industrial turnover in Montenegro in March increased 7.0% compared with the same month of previous year, 14.3% compared to previous month and 7.2% compared to average monthly turnover from previous year.

At the sector level, in period January-March compared to the same period of previous year, there was a increase of turnover in mining and quarrying 54.7% while it decreased 7.1% in manufacturing.

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

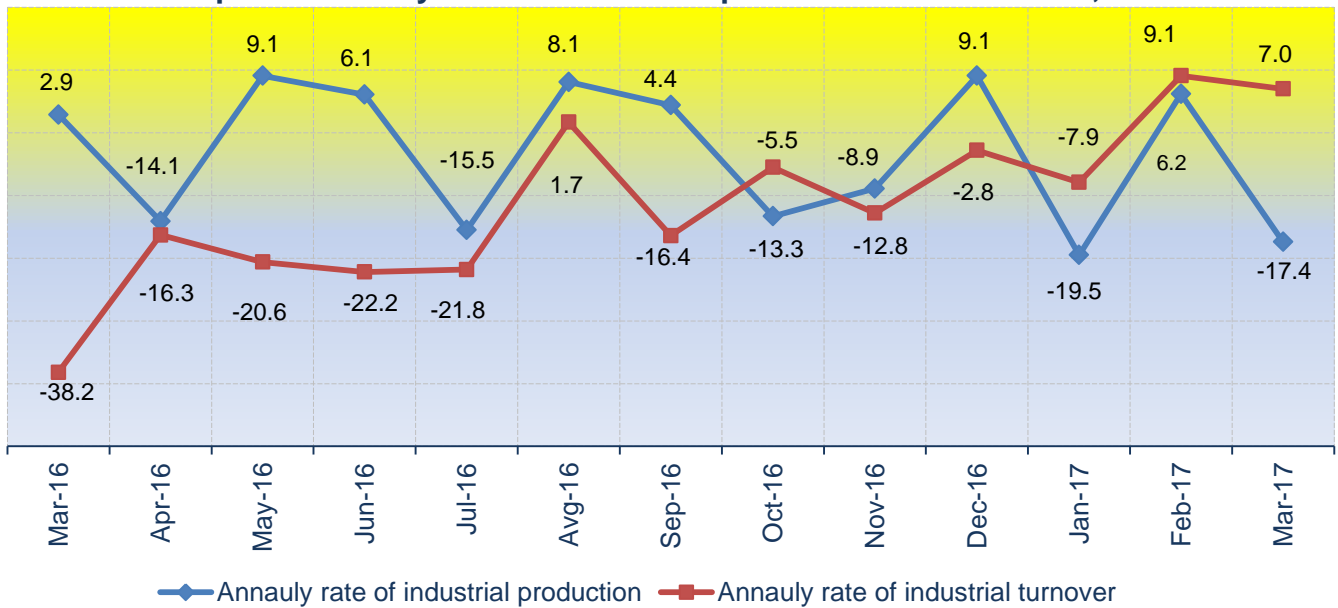


Table 1. Industrial production indices

NACE Rev2	Name	Mar-2017 Ø 2016	Mar-2017 Feb-2017	Mar-2017 Mar-2016	Jan-Mar 2017 Jan-Mar 2016
	INDUSTRIAL PRODUCTION INDEX - total	98.3	104.1	82.6	89.1
	Capital goods	96.1	99.6	65.2	80.2
	Consumer durables	162.4	108.3	178.1	148.7
	Intermediate goods	140.5	131.8	131.7	117.5
	Consumer non-durables	40.0	65.9	33.2	52.2
	Energy	107.6	100.5	88.5	92.9
B	MINING AND QUARRYING	280.5	97.2	300.0¹	287.4
5	Mining of coal and lignite	103.5	75.5	194.9	147.4
7	Mining of metal ores	300.0 ¹	109.1	-	300.0 ¹
8	Other mining and quarrying	75.2	107.1	55.0	79.5
C	MANUFACTURING	78.1	107.0	66.9	74.9
10	Manufacture of food products	88.6	112.0	114.8	108.2
11	Manufacture of beverages	79.1	201.3	105.9	108.6
12	Manufacture of tobacco products	-	-	-	-
14	Manufacture of wearing apparel	127.3	140.0	116.7	112.5
15	Manufacture of leather and related products	200.0	200.0	200.0	200.0
16	Manufacture of wood and of products of wood and cork	80.1	283.0	106.9	72.5
17	Manufacture of paper and paper products	165.4	103.6	176.1	154.1
18	Printing and reproduction of recorded media	52.3	130.4	55.8	48.9
20	Manufacture of chemical and chemical products	145.6	68.1	152.1	133.4
21	Manufacture of basic pharmaceutical products	15.2	24.5	9.8	33.3
22	Manufacture of rubber and plastic products	101.3	105.5	105.9	101.3
23	Manufacture of other non-metallic mineral products	130.8	139.9	124.8	117.0
24	Manufacture of basic metals	100.4	125.2	84.2	81.4
25	Manufacture of fabricated metal products	109.0	265.2	99.6	60.9
28	Manufacture of machinery and equipment	95.8	100.0	64.6	79.6
31	Manufacture of furniture	162.4	108.3	178.1	148.7
33	Repair and installation of machinery and equipment	-	-	-	-
D	ELECTRICITY, GAS, STEAM AND AIR COND. SUPPLY	108.0	103.3	84.7	89.2
35	Electricity, gas, steam and air conditioning supply	108.0	103.3	84.7	89.2

Table 2. Industrial turnover indices

NACE Rev2	Name	Mar-2017 Ø 2016	Mar-2017 Feb-2017	Mar-2017 Mar-2016	Jan-Mar 2017 Jan-Mar 2016
	INDUSTRIAL TURNOVER INDEX - total	107.2	114.3	107.0	99.0
	Of which:				
	Domestic turnover	104.6	108.0	100.5	95.6
	Non - domestic turnover	109.8	120.6	113.5	102.4
	Capital goods	94.0	101.1	68.4	74.1
	Consumer durables	169.7	80.0	200.6	168.3
	Intermediate goods	127.2	145.5	115.6	99.2
	Consumer non - durables	79.4	133.7	90.1	89.4
	Energy	100.2	88.0	116.0	110.8
B	MINING AND QUARRYING	147.6	92.5	181.3	154.7
C	MANUFACTURING	101.4	125.9	101.2	92.9

METODOLOŠKA OBJAŠNJENJA

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.

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