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Indices of industrial production and turnover May 2018

Industrial production in Montenegro in May 2018 increased 6.5% compared to same month of previous year.

At the sector level, compared to same month of previous year, industrial production increased in electricity, gas, steam and air conditioning supply 231.0%, while decreased 16.1% in manufacturing and 26.1% in mining and quarrying.

In the period January-May 2018 compared to the same period of the previous year, the industrial production index increased by 31.8%. In the observed period, the mining and quarrying decreased by 22.2%, while the manufacturing increased by 5.5% and the Electricity, gas, steam and air conditioning supply recorded significant growth of 100.7%.

Graph 1. Monthly and annually rates of industrial production, in %

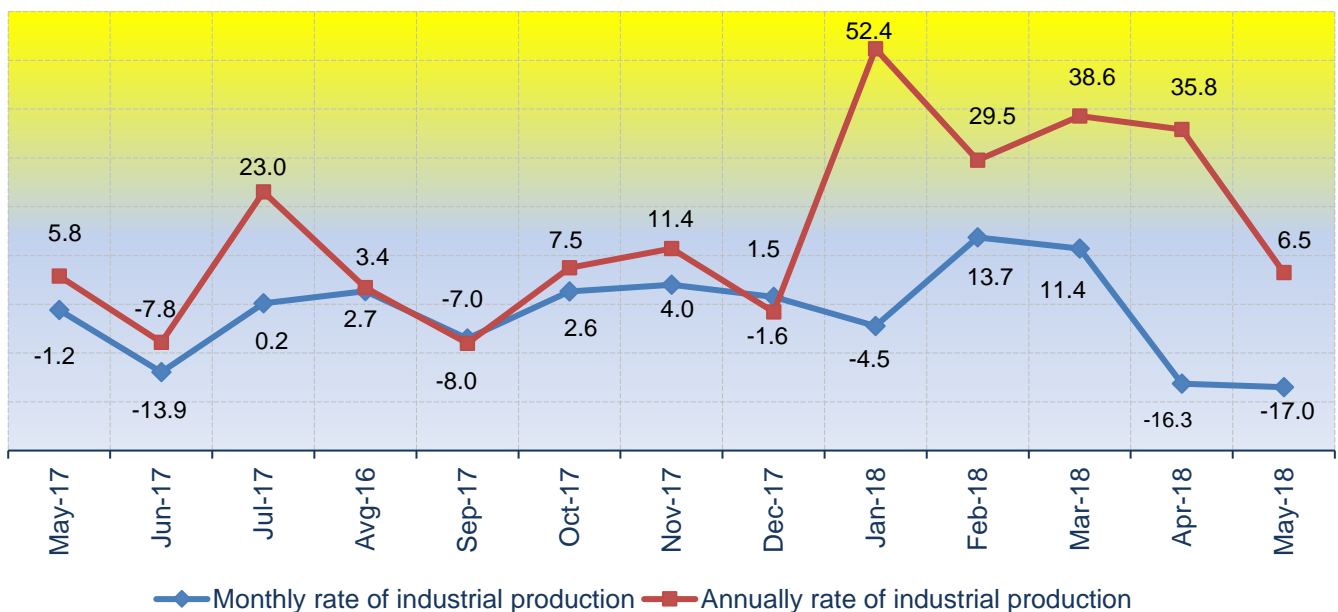


Table 1. Industrial production indices

NACE Rev2	Name	<u>May-2018</u> Ø 2017	<u>May-2018</u> Apr-2018	<u>May-2018</u> May-2017	<u>Jan-May 2018</u> Jan-May 2017
	INDUSTRIAL PRODUCTION INDEX - total	98.8	83.0	106.5	131.8
	Capital goods	113.8	131.3	104.5	100.9
	Consumer durables	94.3	89.6	96.7	93.4
	Intermediate goods	111.1	100.1	99.0	112.8
	Consumer non-durables	74.7	83.1	48.3	75.1
	Energy	93.9	62.1	300.0 ¹	190.9
B	MINING AND QUARRYING	60.8	104.1	73.9	77.8
5	Mining of coal and lignite	41.9	300.0 ¹	300.0 ¹	94.6
7	Mining of metal ores	63.4	84.9	60.4	70.2
8	Other mining and quarrying	102.9	117.2	70.5	88.8
C	MANUFACTURING	106.6	99.0	83.9	105.5
10	Manufacture of food products	105.6	99.7	109.4	106.2
11	Manufacture of beverages	91.7	124.8	93.2	83.5
12	Manufacture of tobacco products	-	-	-	-
14	Manufacture of wearing apparel	107.5	100.0	150.1	100.0
15	Manufacture of leather and related products	-	-	-	20.0
16	Manufacture of wood and of products of wood and cork	115.5	126.1	88.8	103.9
17	Manufacture of paper and paper products	56.9	84.8	57.6	65.8
18	Printing and reproduction of recorded media	98.9	156.2	130.5	87.6
20	Manufacture of chemical and chemical products	107.3	96.5	107.0	113.1
21	Manufacture of basic pharmaceutical products	49.3	54.8	23.6	55.0
22	Manufacture of rubber and plastic products	96.8	102.8	96.9	100.2
23	Manufacture of other non-metallic mineral products	157.4	106.7	134.6	159.4
24	Manufacture of basic metals	105.4	96.6	99.9	109.3
25	Manufacture of fabricated metal products	95.8	80.4	70.9	110.3
28	Manufacture of machinery and equipment	114.7	132.0	105.5	101.7
31	Manufacture of furniture	94.3	89.6	96.7	93.4
D	ELECTRICITY,GAS,STEAM AND AIR COND. SUPPLY	100.3	59.5	300.0¹	200.7
35	Electricity, gas, steam and air conditioning supply	100.3	59.5	300.0 ¹	200.7

¹ Calculated index is higher than 300,0

Industrial turnover in Montenegro in May 2018 increased 33.3% compared with the same month of previous year.

At the sector level, compared with the same month of previous year, there was a increase of turnover in manufacturing 33.5%, and 30.7% in mining and quarrying.

Graph 1. Monthly and annually rates of industrial turnover, in %

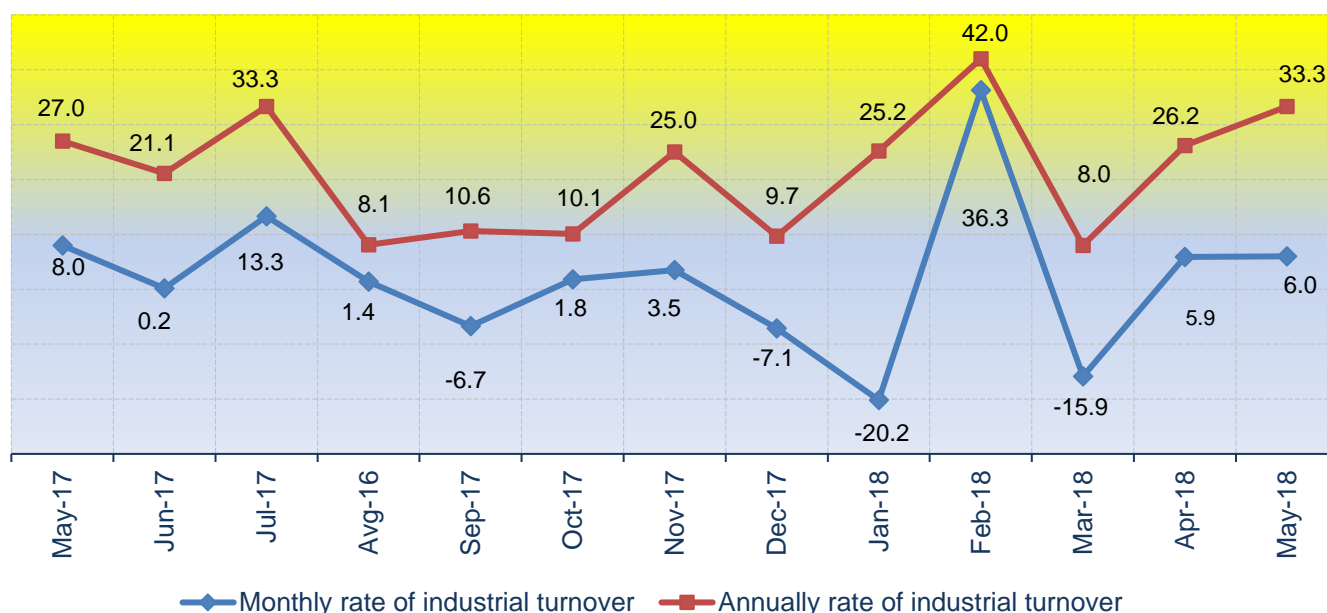


Table 2. Industrial turnover indices

NACE Rev2	Name	<u>May-2018</u> Ø 2017	<u>May-2018</u> Apr-2018	<u>May-2018</u> May-2017	<u>Jan-May 2018</u> Jan-May 2017
	INDUSTRIAL TURNOVER INDEX - total	116.4	106.0	133.3	125.5
	Of which:				
	Domestic turnover	113.9	111.3	141.0	125.4
	Non-domestic turnover	119.0	101.3	126.5	127.6
	Capital goods	100.8	100.9	89.8	87.1
	Consumer durables	96.7	62.7	124.7	141.7
	Intermediate goods	122.1	94.4	118.4	120.8
	Consumer non-durables	143.1	120.7	156.7	152.6
	Energy	9.3	109.4	103.5	82.3
B	MINING AND QUARRYING	48.6	65.9	130.7	94.8
C	MANUFACTURING	133.9	112.4	133.5	135.6

METHODOLOGICAL EXPLANATION

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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