

Producer price indices of industrial products for export *December 2020^(p)*

Producer prices of industrial products for export in Montenegro in December 2020 compared with November of the same year increased for 1.2%.

Export prices of industrial products for December 2020 compared with the same month of previous year increased for 0.7%.

Growth rate of producer prices of industrial products for export in period January-December 2020 compared with the same period of previous year is -2.8%.

Graph 1. Growth rate of export prices, in %



- ❖ **Annual growth rate** – change in prices in a month of current year compared with the same month of the previous year, in %.
- ❖ **Monthly growth rate** – change in prices in a month compared with the previous month, in %.

Table 1. Producer price indices of industrial products for export

| NACE Rev.2 | Name | <u>Dec 2020</u> Ø 2019 | <u>Dec 2020</u> Nov 2020 | <u>Dec 2020</u> Dec 2019 | <u>Jan-Dec 2020</u> Jan-Dec 2019 |
|-------------------|--|-----------------------------------|-------------------------------------|-------------------------------------|---|
| | TOTAL | 100.7 | 101.2 | 100.7 | 97.2 |
| B | Mining and quarrying | 97.7 | 103.6 | 99.8 | 92.9 |
| 05 | Mining of coal | 95.9 | 100.9 | 97.4 | 97.2 |
| 07 | Mining of metal ores | 97.7 | 104.0 | 100.0 | 92.1 |
| 08 | Other mining and quarrying | 100.0 | 100.0 | 100.0 | 100.0 |
| C | Manufacturing | 101.2 | 100.8 | 100.9 | 98.0 |
| 10 | Manufacture of food products | 100.6 | 100.0 | 100.4 | 100.2 |
| 11 | Manufacture of beverages | 98.1 | 99.1 | 96.8 | 105.2 |
| 12 | Manufacture of tobacco products | 94.4 | 100.0 | 94.4 | 94.4 |
| 14 | Manufacture of wearing apparel | 95.0 | 100.0 | 94.8 | 97.6 |
| 16 | Manufacture of wood products, cork and similar | 94.5 | 98.0 | 95.0 | 97.0 |
| 17 | Manufacture of paper and paper products | 110.6 | 100.0 | 109.6 | 107.1 |
| 20 | Manufacture of chemicals and chemical products | 105.1 | 100.0 | 100.3 | 104.9 |
| 21 | Manufacture of basic pharmaceutical prod. and preparations | 100.1 | 99.9 | 99.8 | 100.2 |
| 22 | Manufacture of rubber and plastic products | 100.2 | 100.0 | 100.2 | 100.2 |
| 23 | Manufacture of other non-metal minerals | 99.9 | 100.0 | 99.5 | 100.1 |
| 24 | Manufacture of basic metals | 103.6 | 102.0 | 103.3 | 95.6 |
| 28 | Manufacture of other machinery and equipment | 100.1 | 100.0 | 100.0 | 100.1 |

Table 2. Special aggregates

| BY PURPOSE OF CONSUMPTION | <u>Dec 2020</u> Ø 2019 | <u>Dec 2020</u> Nov 2020 | <u>Dec 2020</u> Dec 2019 | <u>Jan-Dec 2020</u> Jan-Dec 2019 |
|--|-----------------------------------|-------------------------------------|-------------------------------------|---|
| Energy | 95.9 | 100.9 | 97.4 | 97.2 |
| Intermediate goods, except energy | 101.5 | 101.8 | 101.7 | 95.4 |
| Capital goods | 100.1 | 100.0 | 100.0 | 100.1 |
| Non-durable consumer goods | 98.7 | 99.5 | 97.9 | 102.1 |

METHODOLOGICAL NOTES

The methodology by which the indices of producer prices for export are calculated is in line with the methodology for calculating the producer price indices of industrial products for domestic market and it is based on principles and recommendations of international statistics. The aim of this survey is to calculate the overall index of producer prices of industrial products (for domestic and foreign markets) and it is also used as a short-term indicator in macroeconomic analysis and views. This survey is conducted on a representative sample.

This survey includes companies classified in the sections of mining and quarrying and manufacturing of the NACE Rev. 2 classification, with more than five employees that meet the unit of measurement prescribed by the Nomenclature of industrial products per unit of product. It also includes companies classified in other sections of the NACE Rev. 2 classification, which are composed of industrial drives or other organizational forms that are engaged in industrial production. Sample and weights are based on annual industrial survey and foreign trade survey. The most important products from each area are selected for price monitoring, i.e. products with the highest realization on the foreign market, and the selection of producers were made according to their participation in the production of individual products.

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

The last published data are considered **preliminary**, and becomes final within the defined deadline, as foreseen by the Statistical Release Calendar.

Special aggregates:

Energy – Includes activities of extraction, production, processing and distribution of energy.

Intermediate goods – Include products that are final product of manufacturing process, but can also be used as an input to other production processes.

Capital goods – Include heavy equipment which require relatively large investments, and are purchased for use over a long period of time.

Non-durable consumer goods – Include products for mass consumption, purchased by consumers for daily or frequent use.

Since January 2018, the index reference period for the calculation of Producer price index of industrial products for export is 2015=100. This methodological change is at the same time a request from Eurostat, and it refers to all short-term statistics.

Published by the Statistical Office of Montenegro (MONSTAT)
81000 Podgorica, IV Proleterske 2, Phone: (+382) 20 230-811. Fax: (+382) 20 230-814

The release prepared by:

Aleksandra CVOROVIC

contact@monstat.org
