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Construction activity in Montenegro The first quarter 2012

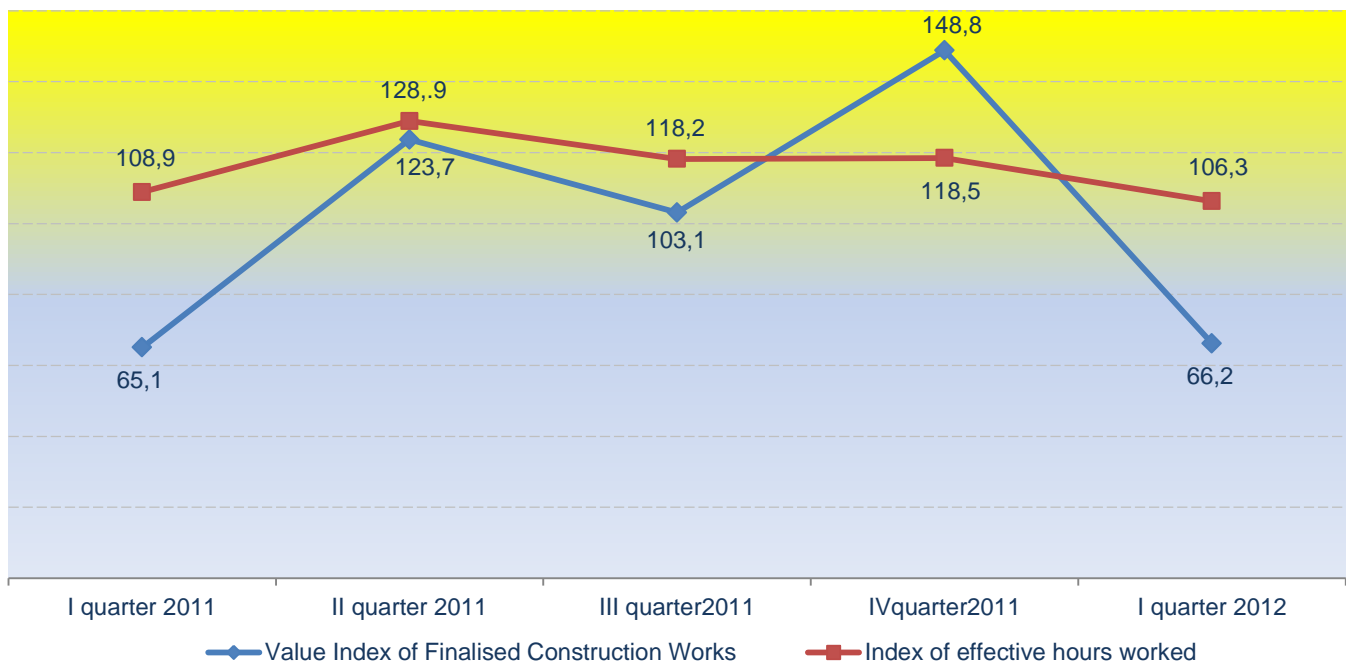
The value of finalised construction works in the first quarter 2012 is higher for 1.7% compared with the same quarter of previous year, while it is 55.5% lower compared with the fourth quarter of previous year.

Effective hours worked on construction works in the first quarter 2012 are lower for 2.4% compared with the same quarter of previous year, while it is 10.3% lower compared with the fourth quarter of previous year.

The value of new orders on buildings in the first quarter 2012 is lower for 51.3% compared with the same quarter of previous year, while it is 19.4% lower compared with the fourth quarter of previous year.

The value of new orders on other buildings in the first quarter of 2012 is lower for 0.6% compared with the same quarter of previous year, while it is 86.1% lower compared with the fourth quarter of previous year.

Graph 1. Indices of construction work values and hours worked¹



¹ Current quarter compared with the base year 2010

Table 1. Indices of construction activities, I quarter 2012

Aggregates	<u>QI 2012</u> <u>Ø 2010</u>	<u>QI 2012</u> <u>QIV 2011</u>	<u>QI 2012</u> <u>QI 2011</u>
Value of finalised construction works	66.2	44.5	101.7
Hours worked	106.3	89.7	97.6
New orders on buildings	40.8	80.6	48.7
New orders on other buildings	18.0	13.9	99.4

Table 2. Indices of construction activities

Quarter	Value of finalised construction works			Effective hours worked			New orders on buildings			New orders on other buildings		
	2010=100	Quarterly indices	Annual indices	2010=100	Quarterly indices	Annual indices	2010=100	Quarterly indices	Annual indices	2010=100	Quarterly indices	Annual indices
QI 12	66.2	44.5	101.7	106.3	89.7	97.6	40.8	80.6	48.7	18.0	13.9	99.4
Ø 2011	110.2			118.6			73.7			68.2		
QI	65.1	42.6	118.1	108.9	95.2	124.6	83.8	40.3	76.7	18.1	22.5	76.1
QII	123.7	190.0	135.6	128.9	118.4	131.5	50.9	60.7	168.5	47.0	259.7	21.2
QIII	103.1	83.3	102.1	118.2	91.7	118.0	109.6	215.3	208.4	77.8	165.5	104.6
QIV	148.8	144.3	97.4	118.5	100.3	103.6	50.6	46.2	24.3	129.9	167.0	161.8
Ø 2010	100.0			100.0			100.0			100.0		
QI	55.1			87.4			109.2			23.8		
QII	91.2	165.5		98.0	112.1		30.2	27.7		221.5	930.7	
QIII	101.0	110.7		100.2	102.2		52.6	174.2		74.4	33.6	
QIV	152.7	151.2		114.4	114.2		208.0	395.4		80.3	107.9	

Table 3. Quarterly indices of construction activities in EU countries ²

	Q1 2011	Q2 2011	Q3 2011	Q4 2011
Euro područje (EA 17)	83.4	83.7	84.1	82.8
Evropska unija (EU 27)	89.5	90.3	90.9	90.2
Belgija (BE)	105.2	102.3	102.4	102.8
Bugarska (BG)	112.6	111.7	113.6	115.1
Češka (CZ)	100.4	99.8	96.8	103.0
Danska (DK)	88.7	84.8	89.7	91.0
Njemačka (DE)	122.9	123.1	122.9	123.1
Estonija (EE)	91.9	94.3	106.3	114.4
Irska (IE)	24.0	23.0	23.3	24.2
Grčka (EL)	52.6	50.0	58.6	42.0
Španija (ES)	43.5	47.3	48.8	46.5
Francuska (FR)	97.1	95.6	96.8	96.9
Italija (IT)	93.8	91.8	90.7	88.5
Kipar (CY)	89.9	88.4	81.7	79.1
Letonija (LV)	56.0	61.6	70.8	73.6
Litvanija (LT)	82.4	87.3	92.7	96.9
Luksemburg (LU)	116.4	104.7	103.7	102.2
Mađarska (HU)	66.4	63.9	61.9	63.5
Malta (MT)	108.3	111.0	110.0	105.3
Holandija (NL)	100.8	100.9	100.1	98.8
Austrija (AT)	100.8	104.6	103.2	103.4
Poljska (PL)	173.9	182.7	189.9	197.6
Portugalija (PT)	72.8	69.1	68.9	62.7
Rumunija (RO)	139.9	141.9	147.3	154.6
Slovenija (SI)	90.3	74.0	72.3	72.1
Slovačka (SK)	111.8	112.6	111.8	111.9
Finska (FI)	129.8	132.3	132.9	135.2
Švedska (SE)	127.7	131.5	131.4	134.6
Velika Britanija (UK)	98.6	100.8	101.2	101.0

Source: EUROSTAT

² Table is taken from the official website of Eurostat and shows indices of construction activities of the current quarter compared to the base year 2005

Note: Data are not seasonally adjusted and because of that they are not comparable with EU data.

METHODOLOGICAL NOTES

Data source and coverage

The presented data are collected by three-month report on construction GRADJ-31. The survey is based on the sample and covers enterprises with 5 employees and over in the area of construction, as well as units engaged in the construction activity, within the non-construction enterprises. The data are collected on enterprises from Montenegro, as well as on business units of foreign enterprises engaged in the construction activity in Montenegro.

Definitions

Value of finalised construction works is expressed in current prices and it comprises all construction material built and work spent. The data on value of finalised construction works are presented on the basis of temporary situation provided by constructors. The value does not include expenses of buying the land, engineering, monitoring and VAT. The data on value of finalised work refer to works performed in the reporting period on finished and unfinished construction sites.

Number of workers includes all workers performing construction installation and final works at the construction sites, no matter of qualification, type of working contract (working contract, contract on temporary works, rented workers, etc.) and the duration of work at the construction site. Employees working on engineering-technical, administrative and managerial positions are not included.

Effective hours worked include hours actually worked by workers engaged at the construction sites during regular working hours, as well as overtime work.

New orders represent the total value of contracted works between producers and a third party based on the concluded contract.

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