

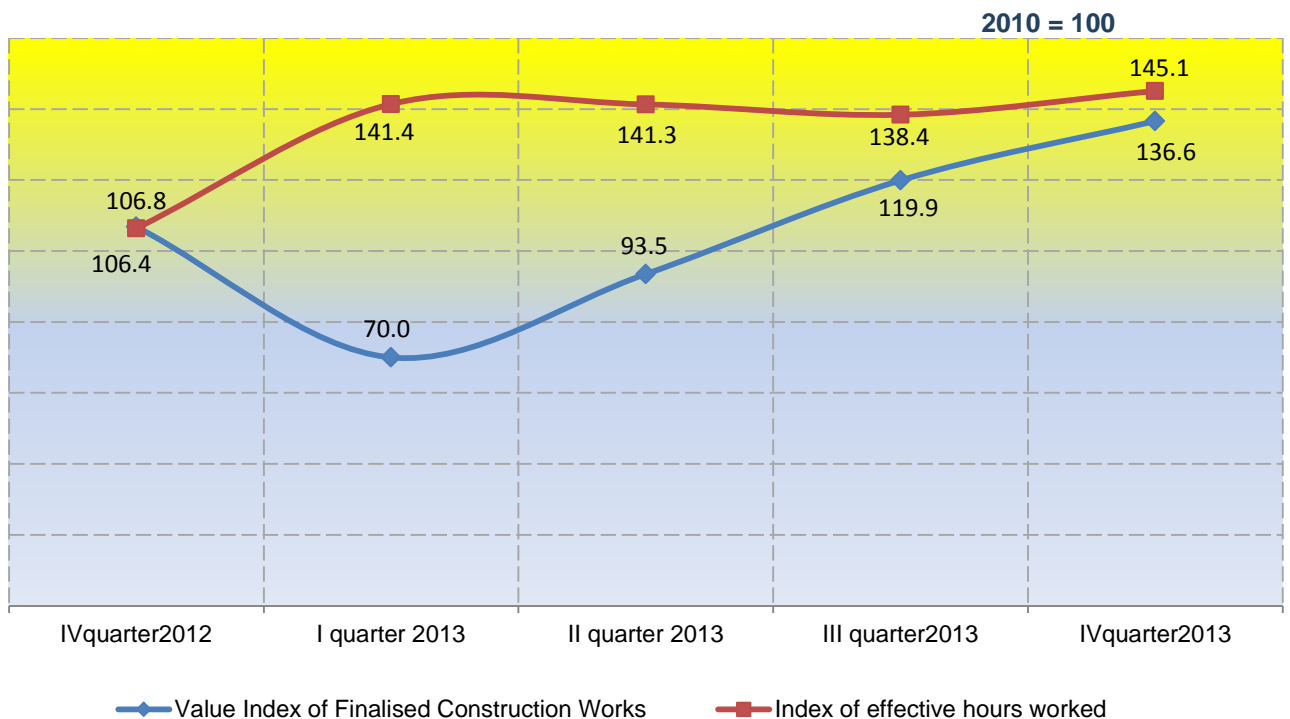
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## Construction activity in Montenegro *The fourth quarter 2013*

*The value of finalised construction works in the fourth quarter 2013 is higher for 27.9% compared with the same quarter of previous year, while it is 13.9% higher compared with the third quarter of current year.*

*Effective hours worked on construction works in the fourth quarter 2013 are higher for 36.4% compared with the same quarter of previous year, while it is 4.8% higher compared with the third quarter of current year.*

**Graph 1. Indices of construction work values and hours worked**



**Table 1. Indices of construction activities, IV quarter 2013**

Aggregates	<u>Q IV 2013</u> <u>Ø 2010</u>	<u>Q IV 2013</u> <u>Q III 2013</u>	<u>Q IV 2013</u> <u>Q IV 2012</u>	<u>Q I-IV 13</u> <u>Q I-IV 12</u>
Value of finalised construction works	136.6	113.9	127.9	109.9
Hours worked	145.1	104.8	136.4	131.5
New orders on buildings	106.2	81.6	69.1	216.7
New orders on other buildings	18.4	23.5	32.8	197.3

**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
<b>2013</b>												
QI	70.0	65.5	105.7	141.4	132.9	133.0	90.5	58.9	221.8	106.5	189.8	591.7
QII	93.5	133.6	99.0	141.3	99.9	126.8	224.3	247.8	740.3	62.8	59.0	191.5
QIII	119.9	128.2	103.8	138.4	97.9	129.8	130.1	58.0	439.5	78.4	124.8	280.0
QIV	136.6	113.9	127.9	145.1	104.8	136.4	106.2	81.6	69.1	18.4	23.5	32.8
<b>2012</b>	<b>95.7</b>			<b>107.7</b>			<b>63.6</b>			<b>33.7</b>		
QI	66.2	44.5	101.7	106.3	89.7	97.6	40.8	80.6	48.7	18.0	13.9	99.4
QII	94.4	142.6	76.3	114.4	107.6	88.8	30.3	74.3	59.5	32.8	182.2	69.8
QIII	115.5	122.4	112.0	106.6	93.2	90.2	29.6	97.7	27.0	28.0	85.4	36.0
QIV	106.8	92.5	71.8	106.4	99.8	89.8	153.7	519.3	303.8	56.1	200.4	43.2
<b>Ø 2011</b>	<b>110.2</b>			<b>118.6</b>			<b>73.7</b>			<b>68.2</b>		
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	103.5	50.6	46.2	24.3	129.9	167.0	161.8
<b>Ø 2010</b>	<b>100.0</b>			<b>100.0</b>			<b>100.0</b>			<b>100.0</b>		
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 <sup>1</sup>**

	Q3-12	Q4-12	Q1-13		
<b>Euro area (EA 17)</b>	<b>92.4</b>	<b>91.5</b>	<b>87.9</b>	<b>89.6</b>	<b>91.0</b>
<b>European Union (EU 27)</b>	<b>92.5</b>	<b>91.6</b>	<b>88.0</b>	<b>89.6</b>	<b>91.0</b>
Belgium (BE)	93.6	93.1	90.2	91.5	93.3
Bulgaria (BG)	105.5	105.1	96.1	99.9	103.5
Czech Republic (CZ)	87.6	86.0	83.5	82.2	82.0
Denmark (DK)	88.0	86.7	82.8	80.0	80.7
Germany (DE)	105.2	107.6	102.3	100.6	100.9
Estonia (EE)	106.3	103.7	102.3	105.6	107.2
Ireland (IE)	153.0	152.2	148.1	151.0	159.8
Greece (EL)	78.7	81.3	85.2	89.2	90.9
Spain (ES)	51.1	50.4	45.1	57.6	47.0
France (FR)	75.1	78.8	76.2	76.2	78.5
Italy (IT)	98.0	97.5	92.3	95.7	97.1
Cyprus (CY)	80.4	79.5	79.4	78.6	78.2
Latvia (LV)	82.5	79.3	73.7	73.9	74.8
Lithuania (LT)	71.3	62.9	57.7	52.4	46.7
Luxembourg (LU)	125.3	129.8	128.9	132.2	139.6
Hungary (HU)	110.3	107.8	108.2	119.6	125.4
Malta (MT)	96.7	95.3	89.3	93.7	94.1
Netherlands (NL)	87.1	86.5	89.1	93.5	95.7
Austria (AT)	97.1	96.3	94.0	93.2	92.2
Poland (PL)	95.9	93.0	92.5	91.7	91.6
Portugal (PT)	107.2	105.7	103.8	104.1	107.4
Romania (RO)	106.9	105.7	100.1	91.3	98.5
Slovenia (SI)	71.3	68.0	64.2	62.3	60.0
Slovakia (SK)	103.4	101.8	100.9	101.1	109.7
Finland (FI)	63.0	56.6	53.7	56.0	60.7
Sweden (SE)	84.0	82.3	80.3	78.9	80.4
United Kingdom (UK)	105.0	105.9	103.7	101.8	105.6
Croatia (HR)	105.1	107.6	109.8	107.9	111.5

*c: Confidential*

<sup>1</sup> Table is taken from the official website of Eurostat and shows indices of construction activities of the current quarter compared to the base year 2010

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

## METHODOLOGICAL EXPLANATIONS

### 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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