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Construction activity in Montenegro *The fourth quarter 2015*

The value of finalised construction works in the fourth quarter of 2015 is higher for 3.1% compared with the same quarter of previous year, while it is 13.2% higher compared with the third quarter of 2015.

Effective hours worked on construction works in the fourth quarter of 2015 are higher for 4.5% compared with the same quarter of previous year, while it is 3.4% higher compared with the third quarter of 2015.

Graph 1. Indices of construction work values and hours worked, 2010=100

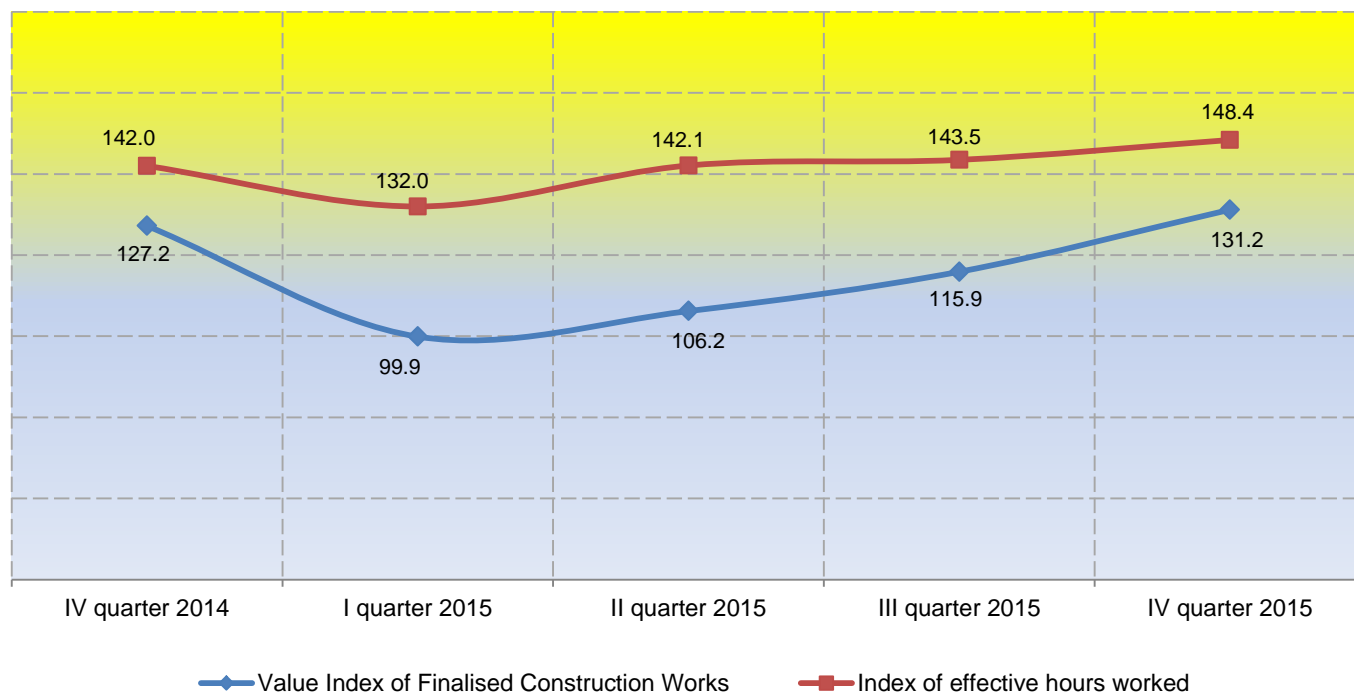


Table 1. Indices of construction activities, IV quarter 2015

Aggregates	QIV 2015 Ø 2010	QIV 2015 QIII 2015	QIV 2015 QIV 2014	QI-IV 15 QI-IV 14
Value of finalised construction works	131.2	113.2	103.1	105.8
Hours worked	148.4	103.4	104.5	104.7

Table 2. Indices of construction activities

Quarter	Value of finalised construction works			Effective hours worked		
	2010=100	Quarterly indices	Annual indices	2010=100	Quarterly indices	Annual indices
2015	113,3			141,5		
QI	99.9	78.6	109.6	132.0	93.0	107.6
QII	106.2	106.3	109.9	142.1	107.7	103.2
QIII	115.9	109.1	102.3	143.5	101.0	104.0
QIV	131.2	113.2	103.1	148.4	103.4	104.5
2014	107.1			135.1		
QI	91.2	66.8	130.3	122.7	84.6	86.8
QII	96.6	105.9	103.3	137.7	112.2	97.5
QIII	113.3	117.3	94.5	138.0	100.2	99.7
QIV	127.2	112.3	93.1	142.0	102.9	97.9
2013	105.0			141.6		
QI	70.0	65.5	105.7	141.4	132.9	133.0
QII	93.5	133.6	99.0	141.3	99.9	126.8
QIII	119.9	128.2	103.8	138.4	97.9	129.8
QIV	136.6	113.9	127.9	145.1	104.8	136.4
2012	95.7			107.7		
QI	66.2	44.5	101.7	106.3	89.8	97.6
QII	94.4	142.6	76.3	111.4	104.8	86.4
QIII	115.5	122.4	112.0	106.6	95.7	90.2
QIV	106.8	92.5	71.8	106.4	99.8	89.9
2011	110.2			118.6		
QI	65.1	42.6	118.1	108.9	95.2	124.6
QII	123.7	190.0	135.6	128.9	118.4	131.5
QIII	103.1	83.3	102.1	118.2	91.7	118.0
QIV	148.8	144.3	97.4	118.4	100.2	103.5
Ø 2010	100.0			100.0		
QI	55.1			87.4		
QII	91.2	165.5		98.0	112.1	
QIII	101.0	110.7		100.2	102.2	
QIV	152.7	151.2		114.4	114.2	

Note: Data represent the original indexes that are not working day and seasonally adjusted, from which derives incomparable with EU data because comparative data presented in Table 3 are represent the working day and seasonally adjusted data.

Table 3. Quarterly indices of construction activities in EU countries, 2010=100 ¹

	Q3-14	Q4-14	Q1-15	Q2-15	Q3-15
Euro area (EA 19)	90.1	89.8	90.3	89.8	89.8
European Union (EU 28)	93.9	93.9	95.0	94.8	94.6
Belgium (BE)	100.6	99.7	100.3	99.1	99.2
Bulgaria (BG)	84.1	84.5	84.2	83.0	83.0
Czech Republic (CZ)	86.3	87.6	92.5	93.0	91.4
Denmark (DK)	111.4	112.6	115.3	114.7	115.3
Germany (DE)	107.1	107.1	108.6	106.9	107.2
Estonia (EE)	142.4	149.9	137.0	133.7	135.8
Ireland (IE)	97.8	100.0	101.4	108.1	111.5
Greece (EL)	45.8	44.8	48.0	41.5	32.4
Spain (ES)	90.7	90.9	90.7	91.1	91.7
France (FR)	90.4	88.2	87.6	86.7	86.5
Croatia (HR)	68.4	68.5	68.7	68.7	68.7
Italy (IT)	68.2	67.8	67.8	67.2	67.0
Cyprus (CY)	41.1	40.3	40.1	40.6	41.0
Latvia (LV)	143.9	146.3	151.1	147.3	151.4
Lithuania (LT)	148.7	154.2	163.3	162.8	155.4
Luxembourg (LU)	95.7	96.6	97.2	93.6	95.0
Hungary (HU)	106.9	106.4	112.2	112.0	106.9
Malta (MT)	110.1	111.4	114.6	115.4	115.8
Netherlands (NL)	91.5	95.7	97.1	100.1	100.5
Austria (AT)	102.2	102.5	104.3	100.8	99.7
Poland (PL)	100.4	102.8	107.0	103.6	101.1
Portugal (PT)	55.9	55.7	55.7	54.9	54.6
Romania (RO)	95.0	100.2	103.8	102.1	103.9
Slovenia (SI)	74.0	67.7	72.3	70.8	64.5
Slovakia (SK)	76.8	77.9	83.2	89.6	92.3
Finland (FI)	104.1	104.4	107.4	111.1	110.8
Sweden (SE)	108.3	111.2	115.7	120.0	124.3
United Kingdom (UK)	106.3	106.0	108.0	108.8	107.2
Norway (NO)	124.8	123.8	124.0	125.2	:
Switzerland (CH)	103.5	102.2	103.6	101.2	100.6

: Data not available

¹Table is taken from the official website of Eurostat and shows indices of construction activities of the current quarter compared to the base year 2010. Data are working day and seasonally adjusted.

METHODOLOGICAL EXPLANATIONS

Data source and coverage

The presented data are collected by the quarterly report of construction activity GRADJ-31. The survey covers enterprises with 5 and more employees in the area of construction, as well as units engaged in the construction activity, within the non-construction enterprises. Quarterly report of construction activity is conducted at the basis of sample including all large and middle enterprises, while small ones with 5 and more employees are defined by the random sample method.

Definitions

Value of finalised construction works are includes: material costs, labour costs, demolition and preparation of field, installation costs, general costs and profit. 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 constructions. The value of finalised construction works is expressed in current prices.

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

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