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Construction activity in Montenegro
I quarter of 2018

The value of finalised construction works in the I quarter of 2018 is higher for 46.8% compared with the same quarter of previous year, while it is 27.5% lower compared with the IV quarter of 2017.

Effective hours worked on construction site in the I quarter of 2018 are higher for 29.1% compared with the same quarter of previous year, while it is 10.6% lower compared with the IV quarter of 2017.

Table 1. Indices of construction activities, I quarter 2018

Indicators	QI 2018 / Ø 2015	QI 2018 / QIV 2017	QI 2018 / QI 2017
Value of finalised construction works	200.0	72.5	146.8
Effective hours worked	152.5	89.4	129.1

The value of finalised construction works in the I quarter of 2018 compared with the average quarter in 2015 is higher 100.0%, while effective hours worked on construction site are higher 52.5% compared with the average quarter in 2015.

Graph 1. Indices of construction work values and effective hours worked. 2015=100

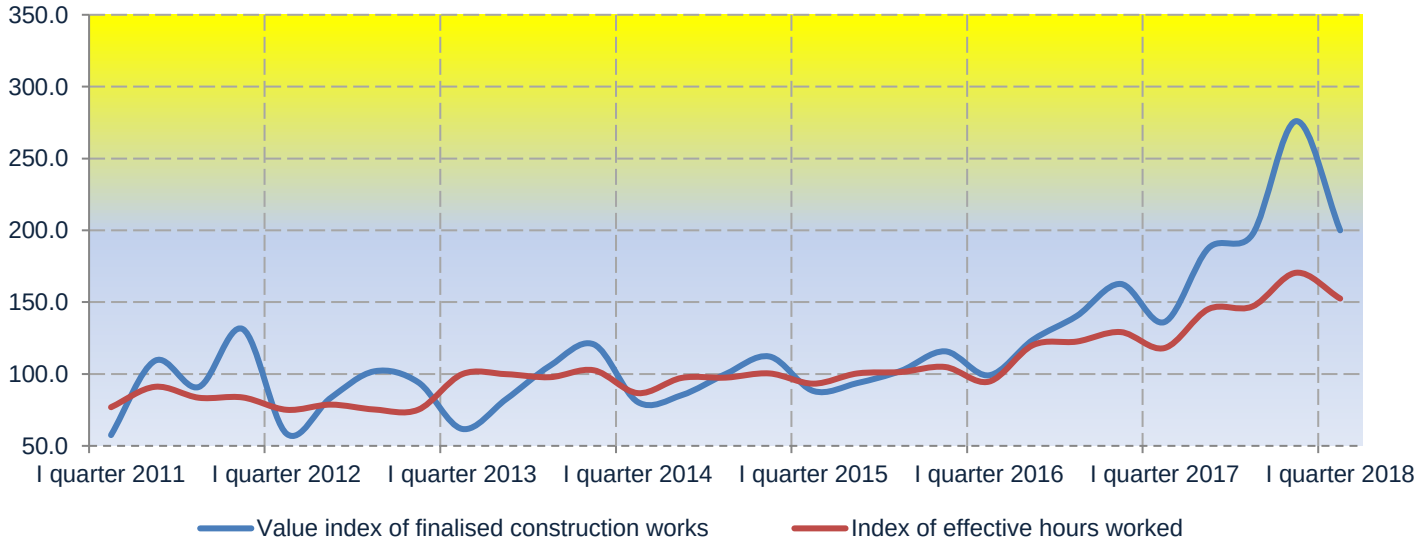

Table 2. Indices of construction activities

Quarter	Value of finalised construction works			Effective hours worked		
	2015=100	Quarterly indicies	Annual indicies	2015=100	Quarterly indicies	Annual indicies
2018						
QI	200.0	72.5	146.8	152.5	89.4	129.1
2017	**199.2**			**145.2**		
QI	136.2	83.7	137.5	118.1	91.4	124.7
QII	187.6	137.7	151.5	145.2	122.9	120.8
QIII	197.1	105.1	140.4	147.0	101.3	119.9
QIV	276.0	140.0	169.7	170.5	116.0	132.0
2016	**131.5**			**116.7**		
QI	99.1	85.6	112.3	94.7	90.3	101.5
QII	123.8	125.0	132.1	120.1	126.8	119.7
QIII	140.4	113.4	137.2	122.6	102.1	120.9
QIV	162.7	115.9	140.6	129.2	105.4	123.2
Ø 2015	**100.0**			**100.0**		
QI	88.2	78.6	109.5	93.3	92.9	107.6
QII	93.7	106.3	109.9	100.4	107.6	103.2
QIII	102.3	109.1	102.3	101.4	101.0	104.0
QIV	115.8	113.1	103.1	104.9	103.4	104.5
2014	**94.5**			**95.5**		
QI	80.5	66.8	130.4	86.7	84.5	86.8
QII	85.3	105.9	103.3	97.3	112.2	97.4
QIII	100.0	117.3	94.5	97.5	100.3	99.7
QIV	112.2	112.3	93.1	100.4	102.9	97.8
2013	**92.7**			**100.1**		
QI	61.8	65.6	105.7	99.9	132.9	133.0
QII	82.5	133.6	99.1	99.9	100.0	126.9
QIII	105.8	128.2	103.8	97.8	98.0	129.9
QIV	120.6	113.9	128.0	102.6	104.8	136.4
2012	**84.5**			**76.1**		
QI	58.4	44.5	101.6	75.1	89.7	97.6
QII	83.3	142.6	76.3	78.7	104.8	86.4
QIII	101.9	122.3	112.0	75.3	95.7	90.2
QIV	94.2	92.5	71.7	75.2	99.8	89.8
2011	**97.3**			**83.8**		
QI	57.5	42.6	118.2	76.9	95.1	124.6
QII	109.2	189.9	135.7	91.1	118.4	131.5
QIII	91.0	83.4	102.1	83.5	91.6	117.9
QIV	131.3	144.3	97.4	83.7	100.3	103.5
2010	**88.3**			**70.7**		
QI	48.6			61.8		
QII	80.5	165.5		69.3	112.2	
QIII	89.1	110.8		70.8	102.2	
QIV	134.8	151.3		80.9	114.2	

Note: Data in Table 2 represent the original indexes that are not working day and seasonally adjusted.

Table 3. Quarterly indicies of construction activities in EU countries, 2015=100 [1]

	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17
Euro area (EA 19)	**104.1**	**104.4**	**106.1**	**106.2**	**107.2**
European Union (EU 28)	**104.6**	**105.5**	**106.9**	**107.2**	**108.0**
Belgium (BE)	100.7	97.0	101.6	101.5	102.3
Bulgaria (BG)	88.4	81.1	87.0	89.4	92.0
Czech Republic (CZ)	95.4	93.6	98.7	97.0	98.3
Denmark (DK)	106.7	107.2	108.6	109.5	110.8
Germany (DE)	105.7	106.0	109.8	109.3	109.9
Estonia (EE)	107.4	124.5	122.2	121.3	125.0
Ireland (IE)	122.8	130.8	134.9	142.0	142.8
Greece (EL)	128.3	119.8	110.8	92.7	100.7
Spain (ES)	106.0	103.7	103.9	104.4	101.5
France (FR)	101.7	101.8	102.8	102.6	104.1
Croatia (HR)	103.0	103.9	103.3	103.5	104.8
Italy (IT)	99.5	100.1	99.2	100.1	101.6
Cyprus (CY)	120.7	135.9	133.1	127.4	135.4
Latvia (LV)	85.4	88.8	93.7	99.5	103.0
Lithuania (LT)	94.5	96.7	97.7	99.6	102.1
Luxembourg (LU)	104.9	99.9	105.7	106.2	106.6
Hungary (HU)	84.9	92.5	99.7	106.5	114.7
Malta (MT)	100.2	103.0	110.4	110.4	111.1
Netherlands (NL)	109.9	110.8	113.4	114.5	116.9
Austria (AT)	102.8	104.8	107.6	107.7	111.4
Poland (PL)	86.8	90.5	94.5	99.8	102.9
Portugal (PT)	96.1	98.9	97.1	98.1	98.9
Romania (RO)	92.3	95.7	90.3	91.9	89.3
Slovenia (SI)	84.8	87.2	96.0	93.4	106.3
Slovakia (SK)	84.5	91.3	91.0	92.4	94.3
Finland (FI)	107.6	110.9	110.9	111.3	111.7
Sweden (SE)	113.7	114.1	119.8	118.3	118.3
United Kingdom (UK)	107.4	110.0	109.5	110.0	109.9
Norway (NO)	105.6	106.5	107.5	108.5	110.2
Switzerland (CH)	98.6	101.4	100.9	101.5	103.8

[1] Table is taken from the official website of Eurostat and shows indices of construction activities of the current quarter compared to the base year 2015. 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 are realised on a sample basis. The frame for a sample is enterprises with 5 and more employees who are in a statistical business register according to the Classification of activities classified in sector F – Construction, as well as companies (KAU) whose business units engaged in construction works. Survey covers all large and medium enterprises (class 2 and 3), while small enterprises (class 1) is selected by random simple sample.

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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