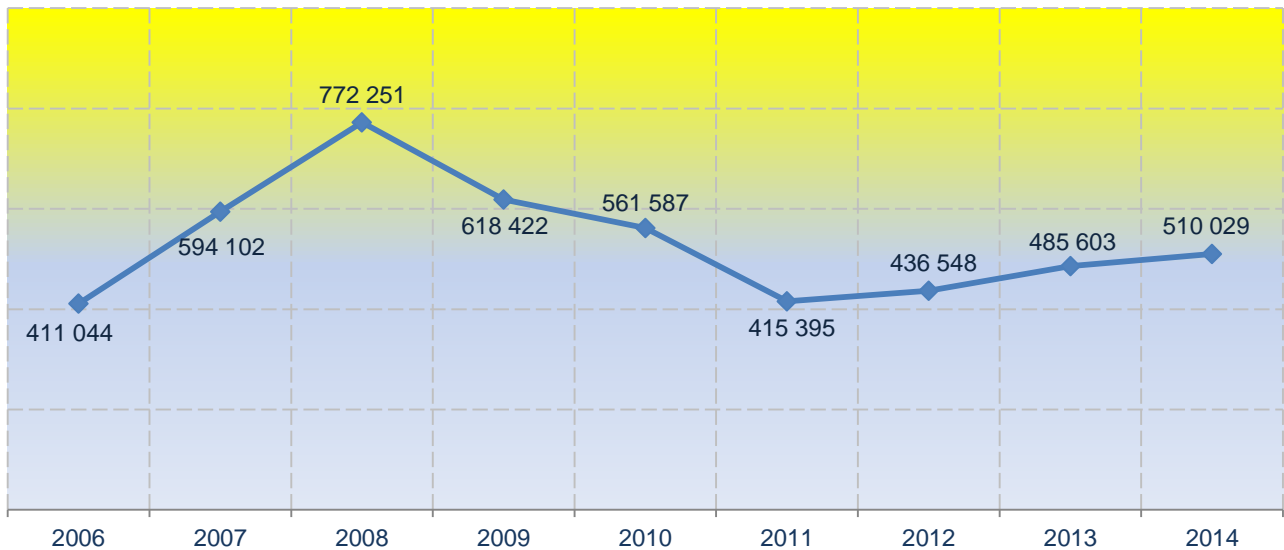


Investments in fixed capital for 2014

Data on investments in fixed capital of legal entities in Montenegro for 2014 in current prices are published in this release. Data on investments are result of survey “Annual Report on Investments into fixed capital” (INV-01) and methodology used is harmonized with European System of national Accounts (ESA 2010). Data are presented according to organizational principle (investments are sorted by the seat and activity of the investor), and they are presented on sector level according to Classification of activities 2010 (KD 2010).

Investments in fixed capital in Montenegro in 2014 are 510.0 million EUR, while in 2013 they were 485.6 million EUR.

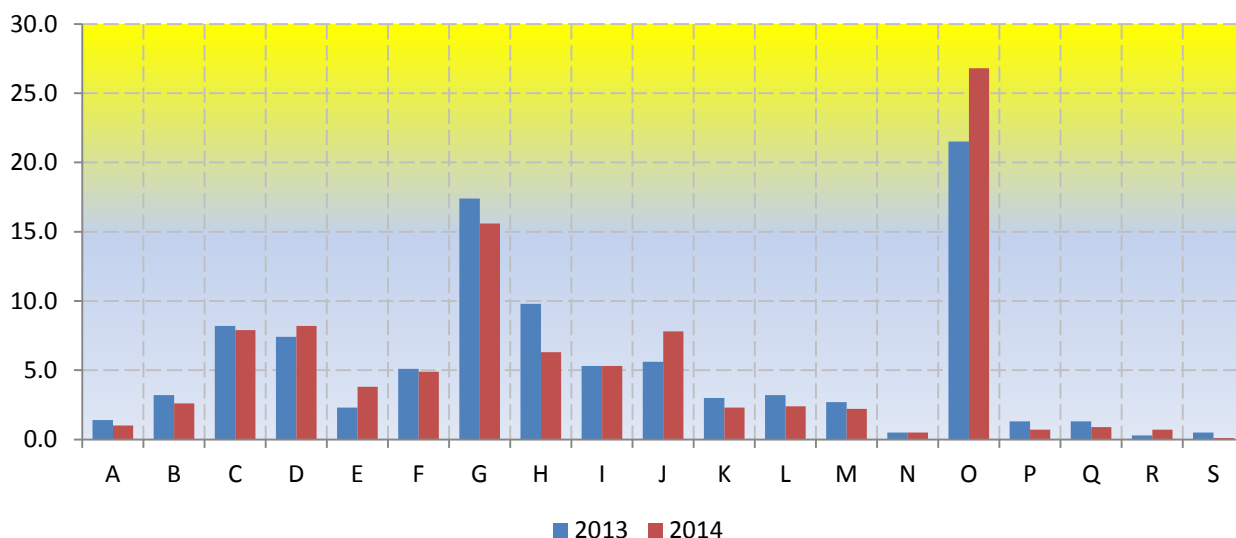
Investments in current prices



In thous. EUR		
Investments in fixed capital, current prices	2013	2014
TOTAL	485 603	510 029
Construction works	268 073	287 662
Equipment	196 770	188 336
Other	20 760	34 031

<i>In thous. EUR</i>		
Realized investments into fixed capital according to investors activity	2013	2014
TOTAL	485 603	510 029
A Agriculture, forestry and fishing	6 608	5 252
B Mining and quarrying	15 509	13 357
C Manufacturing	40 110	40 075
D Provision with electric energy, gas, steam and air conditioning	35 797	41 764
E Provision with water, waste water management	11 356	19 247
F Construction	24 787	25 180
G Retail and sale trade, repair of motor vehicle	84 695	79 750
H Transport and storage	47 388	32 333
I Accommodation and alimentation services	25 521	27 066
J Information and communication	27 045	39 829
K Financial activities an insurance activities	14 717	11 459
L Real estate activities	15 434	12 325
M Professional, scientific and technical activities	13 013	11 112
N Administrative and supporting service activities	2 500	2 390
O Public administration and defence, compulsory social insurance	104 244	136 682
P Education	6 233	3 621
Q Health and Social Insurance	6 577	4 701
R Art, entertainment and recreation	1 593	3 478
S Other service activities	2 476	409

Structure of investments in current prices



Structure of realized investments into fixed capital according to investors activity, current prices	In %	
	2013	2014
TOTAL	100.0	100.0
A Agriculture, forestry and fishing	1.4	1.0
B Mining and quarrying	3.2	2.6
C Manufacturing	8.2	7.9
D Provision with electric energy, gas, steam and air conditioning	7.4	8.2
E Provision with water, waste water management	2.3	3.8
F Construction	5.1	4.9
G Retail and sale trade, repair of motor vehicle	17.4	15.6
H Transport and storage	9.8	6.3
I Accommodation and alimentation services	5.3	5.3
J Information and communication	5.6	7.8
K Financial activities an insurance activities	3.0	2.3
L Real estate activities	3.2	2.4
M Professional, scientific and technical activities	2.7	2.2
N Administrative and supporting service activities	0.5	0.5
O Public administration and defence, compulsory social insurance	21.5	26.8
P Education	1.3	0.7
Q Health and Social Insurance	1.3	0.9
R Art, entertainment and recreation	0.3	0.7
S Other service activities	0.5	0.1

METHODOLOGICAL EXPLANATION

Source of data

Data on investments are collected with special "Annual Report on investments in fixed capital" (INV-01) from legal persons in country if they are direct investors. For survey INV-01 data are collected on a random stratified sample and stratification is based on sections of Classification of Activities 2010 (KD 2010) and the class of number of employees. All large and medium-sized enterprises are covered with this survey, while small enterprises are selected by random sampling. Questionnaire INV-01 was partially changed from 2006 and adjusted to international statistical standards and methodologies, i.e. European System of National Accounts (ESA 2010).

Coverage

For collection and publication for professional purpose Classification of Activities KD 2010 is used and data are published at sector level.

Data are grouped according to organizational principle:

- According to the main activity and the seat of investor.

Definitions

Investments in fixed capital are purchases made by business entities in order to acquire new assets, increase the values of or replace existing fixed assets (dwelling buildings, other buildings and structures, machinery and equipment, cultivated biological resources and intellectual property products: research and development, mineral exploration and evaluation, computer software and databases, entertainment, literary or artistic originals and other intellectual property products).

Realized investment during the reference year is the value of actual construction, building or procurement of facilities, equipment etc., regardless of whether they are completed or not and payment made.

Acquired investments goods can be new or already used, purchased or received with no compensation from others in the country or abroad or self-produced. All investments into new capacity extensions, reconstruction and modernization of existing or replacement of old ones, ruined capacities are included. Investments do not cover expenditures spent for regular and current maintenance of existing infrastructure.

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