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 please indicate the source

Investments in fixed capital of Montenegro for 2011

In this release there are published previous data on investments in fixed capital of legal entities in Montenegro for 2011 in current prices. Data on investments are result of survey “Annual Report on Investments into fixed capital” (INV-01), which is from 2006 partially changed and harmonized with international statistical standards and methodologies ,i.e. with System of National Accounts(SNA’93) and European System of national Accounts(ESA’95). 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 Nace Rev.2.

Investments of Montenegro in 2011 are 415 395 000€, while in 2010 they were 561 587 000€ and nominally decreased by 26.0% compared to 2010.

Graph 1. Investments in current prices

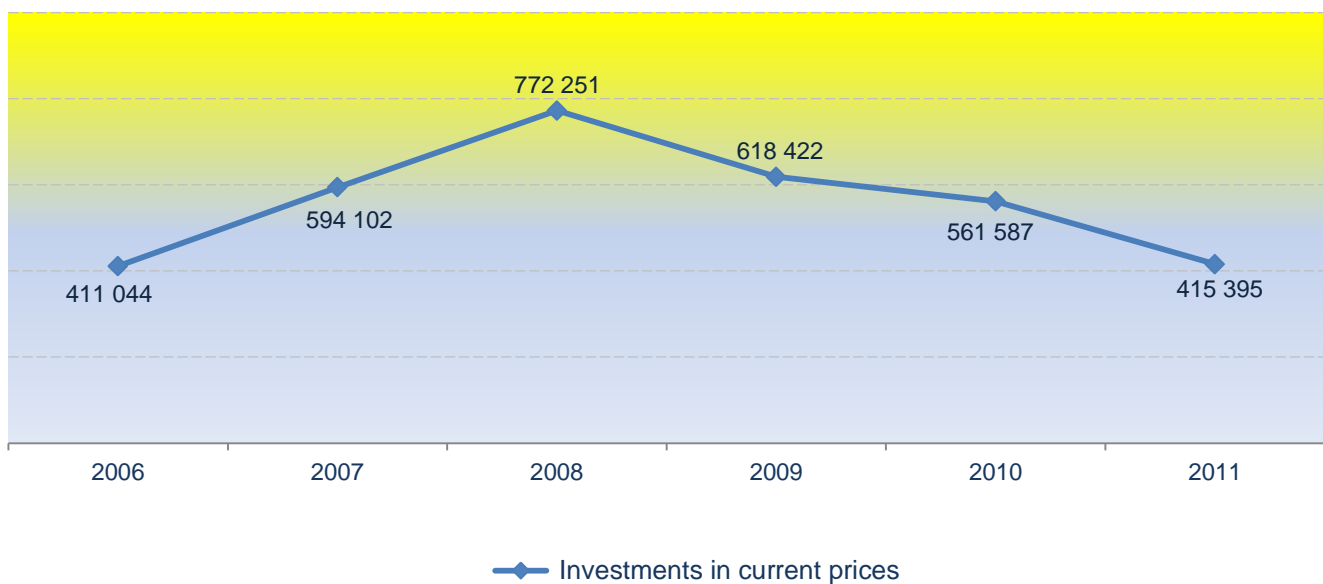


Table 1. Investments in current prices

	In € thousand	
INVESTMENTS IN CURRENT PRICES	2010	2011 ^P
TOTAL	561 587	415 395
Construction works	303 502	248 983
Equipment	221 180	142 707
Other	35 905	23 705

p) previous data

Table 2. Realized investments into fixed capital according to investors activity

	In € thousand	
REALIZED INVESTMENTS INTO FIXED CAPITAL ACCORDING TO INVESTORS ACTIVITY	2010	2011 ^P
TOTAL	561 587	415 364
A Agriculture, forestry and fishing	5 099	6 696
B Mining and quarrying	28 511	13 630
C Manufacturing	26 874	23 640
D Provision with electric energy, gas, steam and air conditioning	45 366	24 020
E Provision with water, waste water management	51 670	14 108
F Construction	23 829	10 962
G Retail and sale trade, repair of motor vehicle	64 694	74 463
H Transport and storage	54 631	27 852
I Accommodation and alimentation services	19 042	26 538
J Information and communication	27 593	19 921
K Financial activities an insurance activities	10 417	17 899
L Real estate activities	4 719	209
M Professional, scientific and technical activities	13 722	12 629
N Administrative and supporting service activities	1 389	1 109
O Public administration and defence, compulsory social insurance	160 679	130 780
P Education	7036	2706
Q Health and Social Insurance	13842	4006
R Art, entertainment and recreation	1048	2736
S Other service activities	1 426	1 491

p) previous data

Graph 2. Structure of investments in current prices

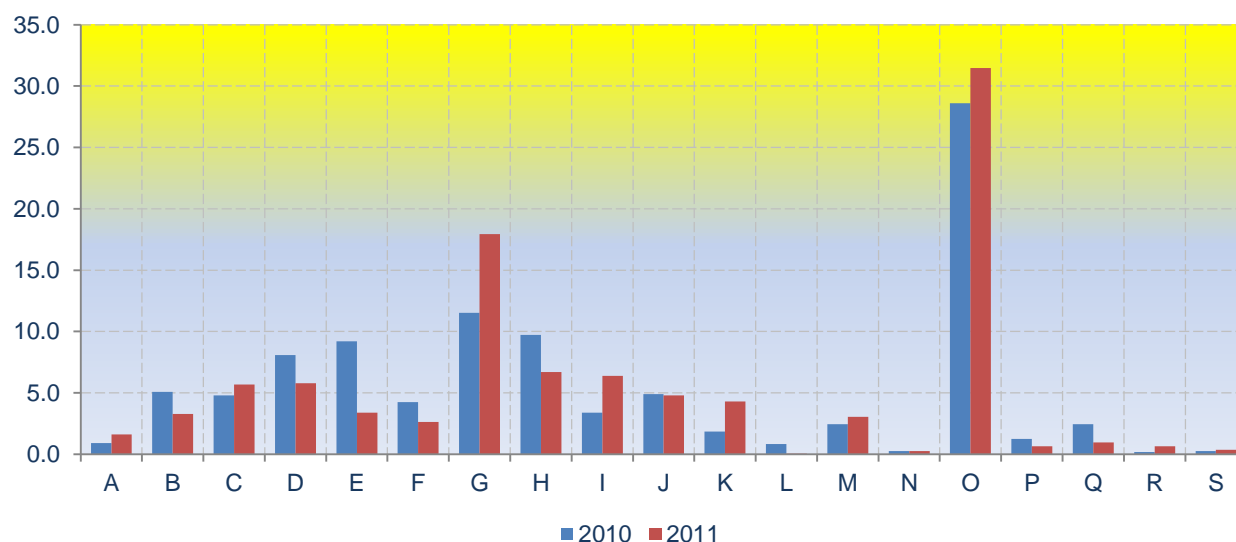


Table 3. Structure of realized investments into fixed capital according to investors activity

STRUCTURE OF REALIZED INVESTMENTS INTO FIXED CAPITAL ACCORDING TO INVESTORS ACTIVITY	In %	
	2010	2011
TOTAL	100,0	100,0
A Agriculture, forestry and fishing	0,9	1,6
B Mining and quarrying	5,1	3,3
C Manufacturing	4,8	5,7
D Provision with electric energy, gas, steam and air conditioning	8,1	5,8
E Provision with water, waste water management	9,2	3,4
F Construction	4,2	2,6
G Retail and sale trade, repair of motor vehicle	11,5	17,9
H Transport and storage	9,7	6,7
I Accommodation and alimentation services	3,4	6,4
J Information and communication	4,9	4,8
K Financial activities an insurance activities	1,9	4,3
L Real estate activities	0,8	0,1
M Professional, scientific and technical activities	2,4	3,0
N Administrative and supporting service activities	0,3	0,3
O Public administration and defence, compulsory social insurance	28,6	31,5
P Education	1,3	0,7
Q Health and Social Insurance	2,5	1,0
R Art, entertainment and recreation	0,2	0,7
S Other service activities	0,3	0,4

METHODOLOGICAL NOTES

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. The criteria for coverage are the number of employed persons (from 5 and more). Questionnaire INV-01 was partially changed from 2006 and adjusted to international statistical standards and methodologies, i.e. European System of National Accounts (ESA'95) and system of national accounts (SNA'93).

Coverage

The aim of this survey is that data on investment activity in the country provide calculation of GDP using consumption method because this survey produces the biggest number of data for further calculation of GDP.

For collection and publication there is used for professional purpose Classification of Economic Activities i NACE Rev.2. and data are published at sector level.

Data are grouped according to organizational principle:

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

Definition

Investments in fixed capital are purchases made by business entities in order to obtain new assets, increase the values of existing assets or replace them (dwelling buildings, other buildings and constructions, equipment, wooding, long term crops, , patents, licence, software etc.).

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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