

The Influence Of Industrial Sector On The Economic Growth Of Albania

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Abstract

Since 1998, Albania has experienced a significant economic growth. The Gross Domestic Product grew annually until 2013 without stops and recessions. It is a “praxis” to imagine that a developed country, by an economic point of view, can sustain high living standards for its inhabitants. These countries are recognized by a first economic analysis through what they produce. The base is a mechanized agriculture and the biggest part of workforce is employed in service sector. The most important feature of a developed country is still a modern industrial sector. Industrial sector symbolize the engine of economic growth and is a guarantee of economic stability in the medium and long term. The intention is to analyze whether the Albanian economic growth of the last sixteen years, was constant, continuous and healthy. We would see the performance of the industrial activity in the country through regression analysis and we will connect the course of Manufacturing, Mining and Construction to GDP product. The goal is to find out if in Albania took place an “Industrial Revolution” who led the country economic growth or if economic growth was a consequence of other components and is characterized by an inherent weakness and instability. We will notice which of the sub-sectors of the industry and was the most active and who has had the most difficult problems. It will highlight the increase in the weight of the industrial sector on the Albanian national economy and the limits that did not allow a full industrial development. Finally, we will suggest a series of measures and strategies that tend to enhance the degree of organization and integration among the various sectors of industrial activity.

Key words: Mining, Manufacturing, Construction, Gross Domestic Product, Economic Development.



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