

Montenegro

Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2019	2020	2021	2022	2023
Population			Millions of inhabitants	1	1	1	1	1
GDP			Billions of euros	5	4	5	6	7
GDP per capita			Euros	7,972	6,732	7,981	9,364	10,817
Real GDP growth			%	4.1	-15.3	13.0	6.4	6.0
Inflation rate			%	0.4	-0.2	2.4	13.1	8.6
Current account balance			% of GDP	-14.3	-26.1	-9.2	-12.9	-11.4

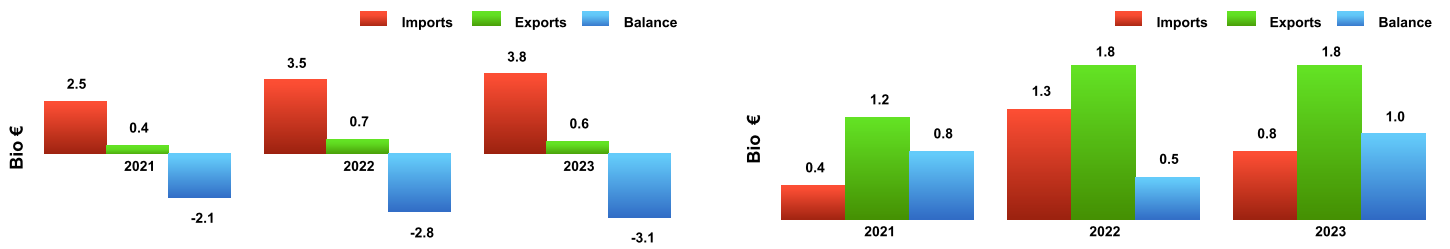
Trade in goods

Montenegro with World

Source IMF

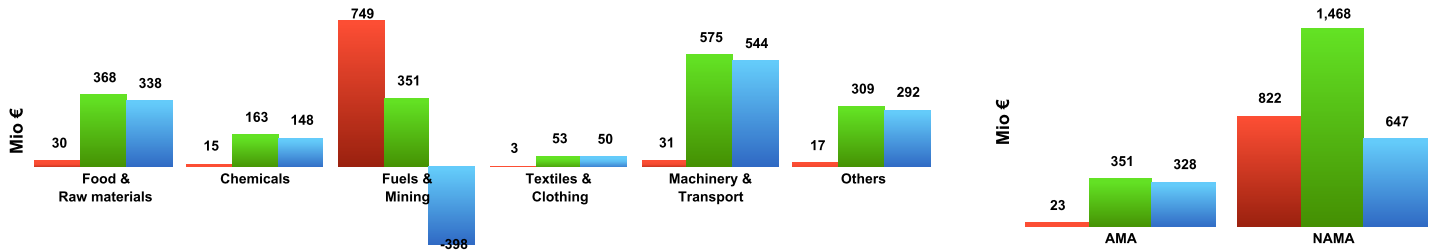
EU27 with Montenegro

Source Eurostat



EU27 Merchandise trade with Montenegro by product (2023) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



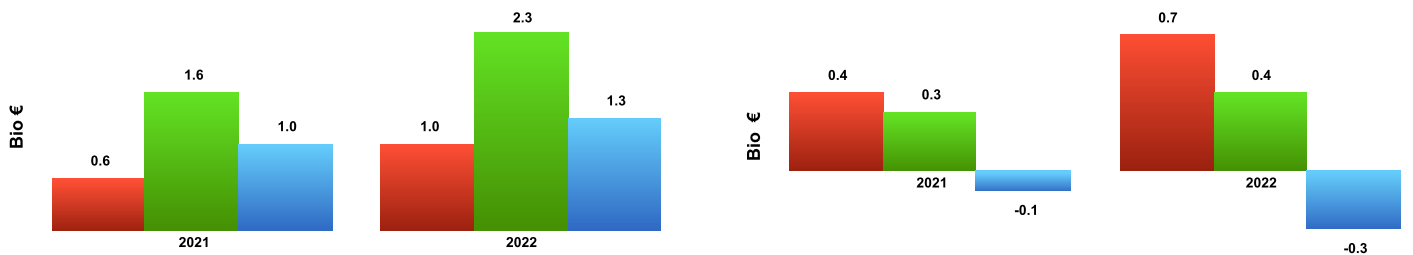
Trade in services

Montenegro with World

Source World Trade Organization

EU27 with Montenegro

Source Eurostat



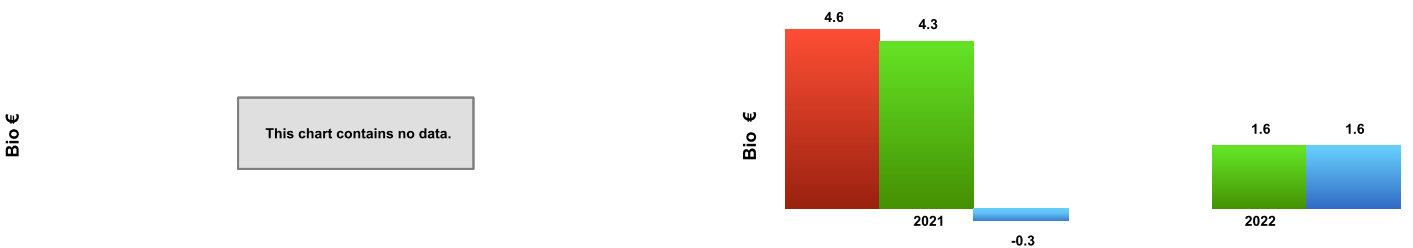
Foreign Direct Investment

EU27 FDI Flows with Montenegro

Source Eurostat

EU27 FDI Stocks with Montenegro

Source Eurostat



Montenegro Merchandise trade with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	2.6	2.1	2.5	3.5	3.8	9.8
exports	Billions of euros	0.4	0.4	0.4	0.7	0.6	11.6
balance	Billions of euros	-2.2	-1.7	-2.1	-2.8	-3.1	

EU27 Merchandise trade with Montenegro

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.2	0.2	0.4	1.3	0.8	51.9
exports	Billions of euros	1.2	0.9	1.2	1.8	1.8	10.6
balance	Billions of euros	1.1	0.8	0.8	0.5	1.0	

EU27 Merchandise trade with Montenegro by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
Agricultural Products (AMA/WTO)							
imports	Millions of euros	7	6	7	12	23	35.8
exports	Millions of euros	204	165	193	266	351	14.5
balance	Millions of euros	198	159	186	254	328	
Non-Agricultural Products (NAMA/WTO)							
imports	Millions of euros	152	161	366	1,282	822	52.5
exports	Millions of euros	1,013	781	965	1,530	1,468	9.7
balance	Millions of euros	861	620	599	248	647	
Food and raw materials							
imports	Millions of euros	9	8	11	18	30	34.6
exports	Millions of euros	219	173	205	281	368	13.9
balance	Millions of euros	210	165	193	263	338	
Fuels and mining							
imports	Millions of euros	84	102	315	1,216	749	72.7
exports	Millions of euros	221	144	255	651	351	12.2
balance	Millions of euros	137	42	-60	-565	-398	
Chemicals							
imports	Millions of euros	7	11	5	10	15	22.1
exports	Millions of euros	120	107	133	125	163	8.1
balance	Millions of euros	113	96	128	114	148	
Machinery and transport equipment							
imports	Millions of euros	33	28	25	27	31	-1.1
exports	Millions of euros	373	296	323	436	575	11.4
balance	Millions of euros	340	267	298	409	544	
Textiles and clothing							
imports	Millions of euros	1	1	1	1	3	47.2
exports	Millions of euros	40	27	37	49	53	7.6
balance	Millions of euros	39	26	36	48	50	
Others							
imports	Millions of euros	26	17	15	22	17	-9.7
exports	Millions of euros	245	200	205	253	309	6.0
balance	Millions of euros	219	183	190	232	292	

Montenegro Trade in services with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.7	0.5	0.6	1.0		12.1
exports	Billions of euros	1.7	0.7	1.6	2.3		9.8
balance	Billions of euros	1.0	0.2	1.0	1.3		

EU27 Trade in services with Montenegro

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.5	0.2	0.4	0.7		
exports	Billions of euros	0.3	0.3	0.3	0.4		
balance	Billions of euros	-0.2	0.0	-0.1	-0.3		

EU27 Foreign direct investment with Montenegro

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
stocks: inward	Billions of euros	0.0	0.0	4.6	0.0		-23.4
stocks: outward	Billions of euros	1.5	1.7	4.3	1.6		2.8
stocks: balance	Billions of euros	1.4	1.6	-0.3	1.6		