GENERAL INFORMATION FOR 2019

Population 0.628 Millions

Land area¹ (n) 13 450 km²

Exchange rate 0.893 EUR/US$

CPI growth 0.37 %

GDP growth 3.62 %

GDP 5 429 Millions current US$

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US$) 2005 2010 2015 2019
Merchandise exports _ 437 352 465
Merchandise imports _ 2 182 2 040 2 909
Merchandise trade balance _ -1 745 -1 688 -2 444

Export structure by product group in 2019
(as % of total exports)

- All food items 6%
- Agricultural raw materials 33%
- Ores and metals 17%
- Fuels 31%
- Manufactured goods 13%

INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US$) 2005 2010 2015 2019
Services exports _ 1 048 1 347 1 895
Services imports _ 433 471 758
Services trade balance _ 615 876 1 137

Services exports by main category²
(as % of total services)

Transport 16.4 17.7 20.8
Travel 68.0 67.0 64.6
Other services 13.7 14.8 14.4

TRADE INDICES

No data available

ECONOMIC TRENDS

Economic indicators

(millions of US$ unless otherwise specified) 2005 2010 2015 2019
GDP, current _ 4 139 4 053 5 429
GDP per capita, current US$ _ 6 630 6 465 8 645
Real GDP growth, y-on-y, % _ 2.73 3.39 3.62
Current account balance, % of GDP _ -20.59 -10.93 -15.42
Exchange rate (US$) _ 0.754 0.901 0.893

GDP by expenditure in 2018
(as % of total GDP)

- Household Consumption 73.4
- General government final consumption expenditure 18.5
- Gross Capital Formation 31.9
- Exports 42.9
- Imports 66.7

+3.6 %

Gross domestic product growth rate in 2019

-1.6 %

Merchandise exports growth rate in 2019

Top 5 partners in 2019
(exports, millions of US$)

Serbia 134
Hungary 56
Bosnia and Herzegovina 37
Slovenia 32
Czechia 25

INTERNATIONAL TRADE IN SERVICES

TRADE INDICES

ECONOMIC TRENDS
### MONTENEGRO

#### FDI AND EXTERNAL FINANCIAL RESOURCES

##### Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>--</td>
<td>760.44</td>
<td>699.37</td>
<td>452.84</td>
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<tr>
<td>FDI outflows</td>
<td>--</td>
<td>29.22</td>
<td>12.28</td>
<td>66.91</td>
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<tr>
<td>Personal remittances, % of GDP</td>
<td>--</td>
<td>10.05</td>
<td>11.59</td>
<td>25.35</td>
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</table>

##### Financial flows trends

(millions of US$)

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</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>Personal remittances receipts</td>
<td>0</td>
<td>1000</td>
<td>1400</td>
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</table>

##### Trade balance indicators

(as % and index)

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<thead>
<tr>
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<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
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</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>--</td>
<td>-25.65</td>
<td>-18.41</td>
<td>-22.28</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>--</td>
<td>-41.45</td>
<td>-30.33</td>
<td>-33.70</td>
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<tr>
<td>Normalized balance</td>
<td>--</td>
<td>-0.261</td>
<td>-0.179</td>
<td>-0.203</td>
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</tbody>
</table>

##### Trade openness

(sum of imports and exports as % of GDP)

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</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>--</td>
<td>0.27</td>
<td>0.55</td>
<td>..</td>
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<td></td>
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<tr>
<td>Share of ICT goods, % of total imports</td>
<td>--</td>
<td>3.58</td>
<td>4.72</td>
<td>..</td>
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<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>--</td>
<td>..</td>
<td>..</td>
<td>..</td>
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</table>
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
3 Estimated. Data refers to 2016.

Symbols for missing values:
0 Zero means that the amount is nil or negligible
.. Not available or not separately reported
- Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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