GENERAL PROFILE: MONTENEGRO

GENERAL INFORMATION FOR 2020

Population 0.628 Millions

Exchange rate 0.876 EUR/US$

GDP 4 975 Millions current US$

Land area (n) 13 450 km²

CPI growth -0.24 %

GDP growth -12.00 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US$) 2005 2010 2015 2020
Merchandise exports _ 437 352 419
Merchandise imports _ 2 182 2 040 2 402
Merchandise trade balance _ -1 745 -1 688 -1 983

Export structure by product group in 2020
(as % of total exports)

- All food items 17 %
- Agricultural raw materials 32 %
- Ores and metals 29 %
- Fuels 14 %
- Manufactured goods 9 %

INTERNATIONAL IN TRADE SERVICES

Total trade in services

(millions of US$) 2005 2010 2015 2020
Services exports _ 1 048 1 347 769
Services imports _ 433 471 559
Services trade balance _ 615 876 210

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

- Transport _ 16.4 17.7 39.1
- Travel _ 68.0 67.0 21.5
- Other services _ 13.7 14.8 38.7

TRADE INDICES

No data available

ECONOMIC TRENDS

Economic indicators

(millions of US$ unless otherwise specified) 2005 2010 2015 2020
GDP, current _ 4 139 4 053 4 975
GDP per capita, current US$ _ 6 630 6 465 7 921
Real GDP growth, y-on-y, % _ 2.73 3.39 -12.00
Current account balance, % of GDP _ -20.59 -10.93 -24.86
Exchange rate (US$) _ 0.754 0.901 0.876

GDP by expenditure in 2019
(as % of total GDP)

Household Consumption 69.2
General government final consumption expenditure 17.8
Gross Capital Formation 31.9
Exports 43.7
Imports 64.8

-9.9 %
Merchandise exports growth rate in 2020

Top 5 partners in 2020
(exports, millions of US$)

Serbia 116
Slovenia 41
Hungary 26
Bosnia and Herzegovina 26
China 25

-12.0 %
Gross domestic product growth rate in 2020
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>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>-</td>
<td>760.44</td>
<td>699.37</td>
<td>528.87</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>-</td>
<td>29.22</td>
<td>12.28</td>
<td>-5.16</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>-</td>
<td>10.05</td>
<td>11.59</td>
<td>12.07</td>
</tr>
</tbody>
</table>

Financial flows trends

(millions of US$)

FDI outflows as % of GDP in 2020

FDI AND EXTERNAL FINANCIAL RESOURCES

TRADE IN GOODS AND SERVICES

Trade balance indicators

(as % and index)

<table>
<thead>
<tr>
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<th>2005</th>
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<th>2015</th>
<th>2020</th>
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<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-</td>
<td>-25.65</td>
<td>-18.41</td>
<td>-34.14</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-</td>
<td>-41.45</td>
<td>-30.33</td>
<td>-58.66</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-</td>
<td>-0.261</td>
<td>-0.179</td>
<td>-0.415</td>
</tr>
</tbody>
</table>

Trade openness

(sum of imports and exports as % of GDP)

LABOUR FORCE

Labour force by gender in 2020

(as % of total labour force, all sectors)

No data available

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>-</td>
<td>6</td>
<td>142</td>
<td>142</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>-</td>
<td>4.70</td>
<td>3.72</td>
<td>5.43</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Information economy indicators

(as % of)

<table>
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<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>-</td>
<td>0.27</td>
<td>0.55</td>
<td>1.07</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>-</td>
<td>3.58</td>
<td>4.72</td>
<td>4.74</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
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.

Symbols for missing values:

0  Zero means that the amount is nil or negligible
..  Not available or not separately reported
...  Not applicable
#  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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