

# Montenegro

## Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2021	2022	2023	2024	2025
Population			Millions of inhabitants	1	1	1	1	1
GDP			billion EUR	5	6	7	8	8
GDP per capita			EUR	7,882	9,540	11,340	12,250	13,083
Real GDP growth			%	13.0	7.7	6.5	3.2	2.7
Inflation rate			%	2.4	13.0	8.6	3.3	3.9
Current account balance			% of GDP	-9.3	-12.9	-11.2	-17.1	-20.5

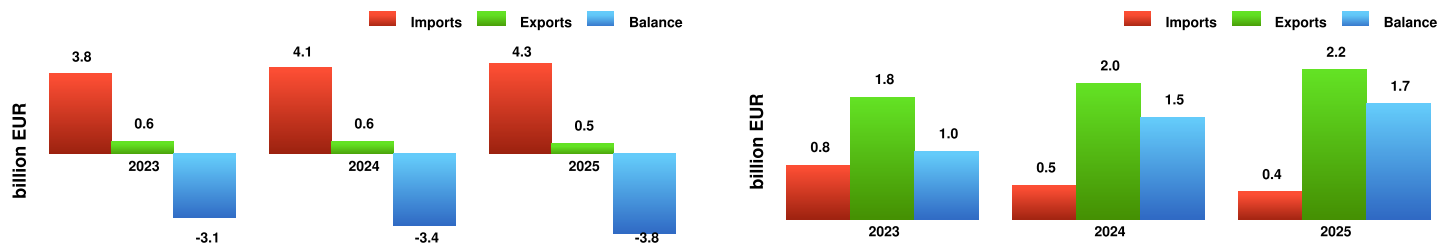
## Trade in goods

Montenegro with World

Source IMF

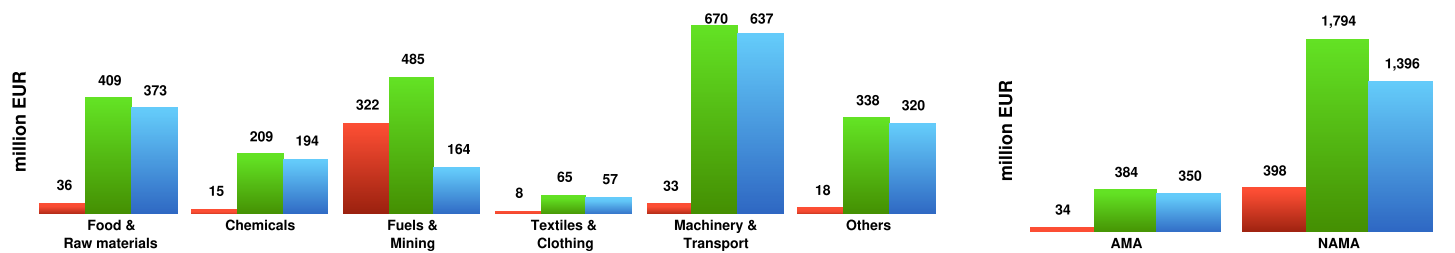
EU27 with Montenegro

Source Eurostat



EU27 Merchandise trade with Montenegro by product (2025) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



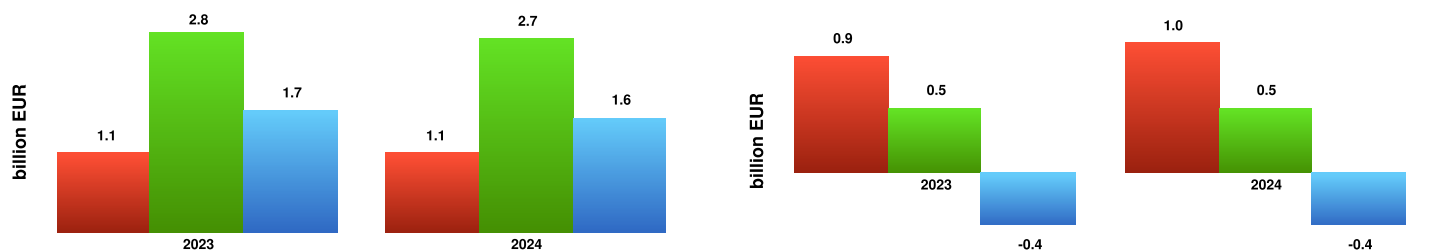
## Trade in services

Montenegro with World

Source World Trade Organization

EU27 with Montenegro

Source Eurostat



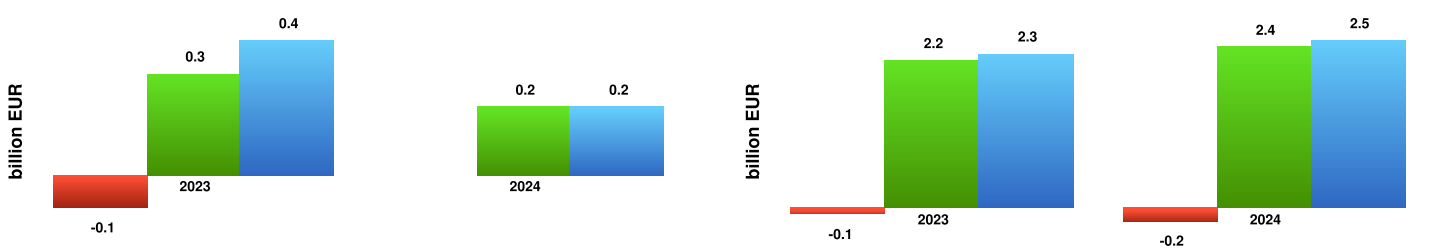
## Foreign Direct Investment

EU27 FDI Flows with Montenegro

Source Eurostat

EU27 FDI Stocks with Montenegro

Source Eurostat



### Montenegro Merchandise trade with World

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	2.5	3.5	3.8	4.1	4.3	14.9
exports	billion EUR	0.4	0.7	0.6	0.6	0.5	6.5
balance	billion EUR	-2.1	-2.8	-3.1	-3.4	-3.8	

### EU27 Merchandise trade with Montenegro

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.4	1.2	0.8	0.5	0.4	3.7
exports	billion EUR	1.2	1.8	1.8	2.0	2.2	17.1
balance	billion EUR	0.8	0.6	1.0	1.5	1.7	

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

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
<b>Agricultural Products (AMA/WTO)</b>							
imports	million EUR	7	12	23	30	34	47.5
exports	million EUR	193	266	351	376	384	18.8
balance	million EUR	186	254	327	346	350	
<b>Non-Agricultural Products (NAMA/WTO)</b>							
imports	million EUR	366	1,203	793	515	398	2.1
exports	million EUR	965	1,531	1,466	1,640	1,794	16.8
balance	million EUR	599	327	673	1,125	1,396	
<b>Food and raw materials</b>							
imports	million EUR	11	18	30	32	36	33.7
exports	million EUR	205	281	368	399	409	18.9
balance	million EUR	193	263	337	366	373	
<b>Fuels and mining</b>							
imports	million EUR	315	1,138	720	444	322	0.6
exports	million EUR	255	651	352	387	485	17.5
balance	million EUR	-60	-486	-368	-56	164	
<b>Chemicals</b>							
imports	million EUR	5	10	15	15	15	30.1
exports	million EUR	133	125	163	187	209	12.1
balance	million EUR	128	115	149	172	194	
<b>Machinery and transport equipment</b>							
imports	million EUR	25	27	31	28	33	6.5
exports	million EUR	323	436	576	662	670	20.0
balance	million EUR	298	409	544	634	637	
<b>Textiles and clothing</b>							
imports	million EUR	1	1	3	6	8	78.4
exports	million EUR	37	49	53	65	65	15.4
balance	million EUR	36	48	50	59	57	
<b>Others</b>							
imports	million EUR	15	22	17	20	18	4.3
exports	million EUR	205	254	305	317	338	13.3
balance	million EUR	190	232	288	297	320	

### Montenegro Trade in services with World

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.6	1.0	1.1	1.1		19.7
exports	billion EUR	1.6	2.3	2.8	2.7		18.9
balance	billion EUR	1.0	1.3	1.7	1.6		

### EU27 Trade in services with Montenegro

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.4	0.8	0.9	1.0		
exports	billion EUR	0.3	0.4	0.5	0.5		
balance	billion EUR	-0.1	-0.4	-0.4	-0.4		

### EU27 Foreign direct investment with Montenegro

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
stocks: inward	billion EUR	-0.1	-0.1	-0.1	-0.2		
stocks: outward	billion EUR	1.7	1.9	2.2	2.4		12.1
stocks: balance	billion EUR	1.7	2.0	2.3	2.5		
flows: in	billion EUR	0.0	-0.0	-0.1	0.0		-9.0
flows: out	billion EUR	-0.2	0.3	0.3	0.2		
flows: balance	billion EUR	-0.2	0.4	0.4	0.2		