

ANNUAL REPORT (Montenegro)

Year of Reporting: Calendar Year

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A. Trade in goods

a) Total trade in goods during 2019: (Data source: DGCIS)

	Export (Euro)	Import (million Euro)	Status (P) Provisional/ (F) Final
Country's trade with India	122594.36	20.29	

b) Top 10 items of Imports from India.

	Commodity (2-Digit HS Tariff line)	Value (million Euro)
1.	87; ROAD VEHICLES AND PARTS	6.34
2.	52; COTTON	2.37
3.	79; ZINC & ARTICLES THEREOF	2.18
4.	09; COFFEE, TEA, MATE & SPICES	1.30
5.	29; ORGANIC CHEMICALS	1.11
6.	12; OIL SEEDS OLEAGINOUS FRUITS; MISC. GRAINS, SEEDS & FRUITS; I	0.96
7.	39; PLASTICS AND ARTICLES THEREOF	0.95
8.	68; ARTICLES OF STONE, PLASTER, CEMENT, ASBESTOS, MICA OR SIMIL	0.77
9.	69; CERAMIC PRODUCTS	0.64
10.	17; SUGARS AND SUGAR CONFECTIONERY	0.53

c) Top 10 items of Export to India.

	Commodity (2-Digit HS Tariff line)	Value (Euro)
1.	85; ELECTRICAL MACHINERY & EQUIPMENT & PARTS THEREOF; SOUND &	65135.47
2.	12; OIL SEEDS OLEAGINOUS FRUITS; MISC. GRAINS, SEEDS & FRUITS; I	43404.95
3.	25; SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIM	14053.95

B. External trade in goods of Montenegro

January- December 2019: (Source: Statistical Office of Montenegro (MONSTAT))

The total external trade in goods of Montenegro for period January-December 2019 according to final results is 3 016.2 million EUR, indicating the growth of 2.1% in comparison with the same period of the previous year.

The value of exports of goods was 415.5 million EUR, and import was 2 600.7 million EUR. Compared to the same period last year, exports increased by 3.8%, while imports increased by 1.8%.

The coverage of import by export was 16.0% and it was higher compared to the coverage for the same period of the previous year when it was 15.7%.

In the structure of exports, in accordance with the Standard International Trade Classification (SITC), the most present products were Manufactured goods classified chiefly by material (Section 6), in amount of 97.2 million EUR (consisted of Non-ferrous metals – 63.2 million EUR, Iron and steel – 18.5 million EUR and other).

In the structure of imports, in accordance with the SITC, the most present products were Machinery and transport equipment (Section 7) with 578.1 million EUR (consisted of: Road vehicles – 185.6 million EUR, Electric machines, appliances – 108.0 million EUR and other).

Main trading partners in exports on an individual basis were: Serbia (107.9 million EUR), Hungary (45.0 million EUR) and Bosnia and Herzegovina (29.8 million EUR).

Main trading partners in imports on an individual basis were: Serbia (500.4 million EUR), Germany (244.2 million EUR) and China (221.9 million EUR). The highest external trade was with CEFTA parties and the EU member states.

a) External trade in goods of Montenegro by months (Data source: Statistical Office of Montenegro (MONSTAT))

thous. EUR

PERIOD	IMPORT	EXPORT	EXTERNAL TRADE IN GOODS	TRADE BALANCE
2018				
January	120 542	25 918	146 460	-94 623
February	161 508	29 952	191 460	-131 556
March	220 005	38 318	258 323	-181 686
April	220 808	35 276	256 085	-185 532
May	240 774	30 302	271 075	-210 472
June	241 694	40 138	281 832	-201 555
July	250 941	30 271	281 212	-220 671
August	228 822	33 296	262 118	-195 526
September	205 730	30 508	236 238	-175 222
October	245 749	33 325	279 074	-212 424
November	200 470	37 943	238 414	-162 527
December	216 538	34 860	251 397	-181 678
2019				
January	128 806	28 236	157 042	-100 570
February	179 763	32 041	211 804	-147 722
March	215 266	33 408	248 674	-181 858
April	241 764	31 462	273 226	-210 301
May	239 217	30 098	269 315	-209 119
June	235 143	36 796	271 939	-198 347
July	259 711	36 499	296 210	-223 211
August	226 740	34 436	261 176	-192 304
September	223 038	37 501	260 539	-185 537
October	229 042	39 555	268 597	-189 487
November	205 368	33 432	238 800	-171 936
December	216 914	42 020	258 934	-174 894

b) External trade in goods of Montenegro by the continents and selected countries (Data source: (MONSTAT))

TRADING PARTNERS	IMPORT				EXPORT				TRADE BALANCE	
	Jan-Dec 2018		Jan-Dec 2019		Jan-Dec 2018		Jan-Dec 2019		Jan-Dec 2018	Jan-Dec 2019
	%	in thous. EUR	%	in thous. EUR	%	in thous. EUR	%	in thous. EUR	in thous. EUR	in thous. EUR
WORLD	100.0	2 553 580	100.0	2 600 771	100.0	400 107	100.0	415 484	-2 153 473	-2 185 288
Europe	82.4	2 105 118	84.4	2 195 644	95.0	379 915	94.0	390 413	-1 725 203	-1 805 231
EU	48.3	1 232 481	48.2	1 254 314	44.9	179 578	38.5	160 112	-1 052 903	-1 094 202
CEFTA¹	28.5	728 368	28.6	743 354	40.2	160 786	44.7	185 778	-567 582	-557 576
Africa	0.4	10 764	0.3	8 604	0.3	1 150	0.6	2 555	-9 613	-6 049
Asia	14.3	365 646	13.1	341 052	4.4	17 546	4.8	20 119	-348 099	-320 933
America	2.8	71 455	2.1	53 718	0.2	922	0.5	2 260	-70 532	-51 457
Oceania	0.0	598	0.1	1 754	0.1	573	0.0	137	-25	-1 618
USA	1.9	47 928	1.0	25 488	0.2	819	0.4	1 840	-47 108	-23 648
China	10.0	256 624	8.5	221 954	3.5	14 010	4.2	17 413	-242 613	-204 540
Russia	0.3	7 241	0.4	9 214	0.5	2 140	0.4	1 801	-5 102	-7 413
Switzerland	1.4	35 205	1.5	38 220	1.8	7 063	1.9	8 004	-28 141	-30 215
Japan	1.2	30 743	0.9	22 795	0.0	174	0.1	299	-30 569	-22 497
Turkey	3.4	87 858	5.2	135 806	3.2	12 907	3.4	14 318	-74 951	-121 488
Brazil	0.3	7 715	0.4	9 787	0.0	18	0.0	25	-7 697	-9 762

¹ Albania, Bosnia and Hercegovina, North Macedonia, Moldova, Serbia and Kosovo

c) External trade in goods of Montenegro by SITC sections (Data source: Statistical Office of Montenegro (MONSTAT))

BREAKDOWN BY SITC SECTIONS	Import			Export		
	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
0-9 TOTAL	2 553 580	2 600 771	101.8	400 107	415 484	103.8
0 Food and live animals	443 299	474 391	107.0	23 680	25 398	107.3
00 Live animals	24 348	27 130	111.4	54	89	162.9
01 Meat and meat preparations	108 473	111 669	102.9	10 796	13 557	125.6
02 Dairy products and eggs	52 482	54 858	104.5	235	150	63.6
03 Fish and preparations	19 041	20 995	110.3	55	67	122.9
04 Cereal and cereal products	63 648	69 623	109.4	605	491	81.2
05 Vegetables and fruit	69 455	76 317	109.9	8 922	6 641	74.4
06 Sugars, sugar preparations and honey	10 554	10 584	100.3	70	94	135.3
07 Coffee, tea, cocoa, spices, and manufactures thereof	35 154	37 336	106.2	2 023	2 171	107.3
08 Feeding stuff for animals (not including unmilled cereals)	18 943	20 205	106.7	492	1 775	300*
09 Miscellaneous edible products and preparations	41 201	45 673	110.9	428	362	84.6
1 Beverages and tobacco	74 999	81 828	109.1	21 672	23 254	107.3
11 Beverages	64 905	67 180	103.5	19 794	19 485	98.4
12 Tobacco and tobacco manufactures	10 094	14 648	145.1	1 877	3 769	200.7
2 Crude materials, inedible, except fuels	50 209	52 434	104.4	81 329	89 452	110.0
21 Hides, skins and fur skins, raw	0	1	0.0	3 108	2 366	76.1
22 Oil-seeds and oleaginous fruits	2 460	1 561	63.5	0	23	0.0
23 Crude rubber	117	220	188.1	5	5	88.4
24 Cork and wood	5 098	9 352	183.4	27 079	32 989	121.8
25 Pulp and waste paper	8	27	300*	1 343	1 134	84.4
26 Textile fibers and their wastes	498	604	121.3	47	19	40.3
27 Crude fertilizers, and crude minerals	3 621	3 679	101.6	813	2 184	268.6
28 Metalliferous ores and metal scrap	30 738	27 354	89.0	48 197	50 137	104.0
29 Crude animal and vegetable materials, n.e.s.	7 668	9 636	125.7	735	596	81.0
3 Mineral fuels, lubricants and related materials	273 437	284 052	103.9	81 979	90 251	110.1
32 Coal, coke and briquettes	715	813	113.7	4 400	5 097	115.8
33 Petroleum, petroleum products and related materials	224 697	211 479	94.1	26 180	26 713	102.0
34 Gas, natural and manufactured	11 026	10 043	91.1	1	0	3.9
35 Electric current	37 000	61 718	166.8	51 399	58 441	113.7
4 Animal oils and fats	14 034	11 972	85.3	568	687	121.0
41 Animal oils and fats	766	904	118.0	409	377	92.2
42 Fixed vegetable fats and oils	13 169	10 940	83.1	107	242	225.7
43 Animal or vegetable fats and oils, processed	100	128	129.0	52	67	130.6
5 Chemicals	251 127	274 839	109.4	29 578	28 936	97.8
51 Organic chemicals	2 479	2 471	99.7	32	71	218.2
52 Inorganic chemicals	3 951	4 446	112.5	1 233	1 101	89.3
53 Dyeing, tanning and coloring materials	26 651	29 178	109.5	86	95	109.8
54 Medicinal and pharmaceutical products	86 582	107 409	124.1	21 269	22 680	106.6
55 Essential oils, perfume materials, toilet prep.	53 159	56 113	105.6	2 466	1 744	70.7
56 Fertilizers (other than those of group 272)	2 246	2 614	116.3	0	0	0.0
57 Plastics in primary forms	3 992	3 535	88.5	143	130	90.7
58 Plastics in non-primary forms	37 489	37 604	100.3	652	899	137.7
59 Chemicals and products n.e.s.	34 578	31 470	91.0	3 696	2 219	60.0

BREAKDOWN BY SITC SECTIONS	Import			Export		
	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
6 Manufactured goods classified chiefly by material	462 097	471 122	102.0	107 193	97 205	90.7
61 Leather, leather manufactures and dressed fur skins	262	300	114.7	74	64	87.3
62 Rubber manufactures	22 096	22 050	99.8	70	54	77.3
63 Cork and wood manufactures	27 957	30 651	109.6	1 999	2 006	100.3
64 Paper, paperboard and articles of paper pulp	35 977	38 086	105.9	358	418	116.9
65 Textile yarn, fabrics, made-up articles and related products	21 511	23 212	107.9	284	335	117.9
66 Non-metallic mineral manufactures	124 272	130 739	105.2	3 926	3 949	100.6
67 Iron and steel	85 796	83 787	97.7	18 870	18 460	97.8
68 Non-ferrous metals	20 559	22 174	107.9	73 975	63 211	85.4
69 Manufactures of metals	123 667	120 122	97.1	7 637	8 708	114.0
7 Machinery and transport equipment	638 085	578 146	90.6	35 112	40 452	115.2
71 Power-generating machinery and equipment	50 128	16 306	32.5	382	405	106.0
72 Machinery specialized for particular industries	49 108	59 378	120.9	2 531	4 754	187.8
73 Metalworking machinery	3 623	3 599	99.4	257	421	163.5
74 General industrial machinery and equipment	94 453	100 561	106.5	11 506	11 217	97.5
75 Office machines and data-processing machines	25 900	24 518	94.7	553	450	81.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	71 703	71 817	100.2	1 378	2 701	196.1
77 Electrical machinery, apparatus and appliances	124 289	108 032	86.9	4 883	4 533	92.8
78 Road vehicles	187 195	185 626	99.2	9 593	12 917	134.6
79 Other transport equipment	31 685	8 310	26.2	4 029	3 055	75.8
8 Miscellaneous manufactured articles	342 536	371 969	108.6	12 897	19 849	153.9
81 Prefabricated buildings; sanitary equipment	21 781	25 034	114.9	263	383	145.6
82 Furniture, and parts thereof	61 494	74 384	121.0	766	954	124.5
83 Travel goods, handbags and similar containers	8 690	9 381	108.0	41	99	238.7
84 Articles of apparel and clothing accessories	78 279	84 188	107.5	1 343	1 605	119.5
85 Footwear	35 725	36 035	100.9	540	429	79.5
87 Professional, scientific and controlling instruments	25 223	23 738	94.1	617	1 361	220.4
88 Photographic apparatus, equipment and supplies and optical goods	11 472	11 887	103.6	2 584	482	18.6
89 Miscellaneous manufactured articles	99 872	107 322	107.5	6 741	14 537	215.6
9 Commodities and transactions not classified elsewhere in the SITC	3 757	18	0.5	6 100	0	0.0

¹ Calculated index is higher than 300.0

d) External trade in goods of Montenegro by CN sections (Data source: Statistical Office of Montenegro (MONSTAT))

BREAKDOWN BY CN SECTIONS	Import			Export		
	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018	Jan-Dec 2018	Jan-Dec 2019	Jan-Dec 2019 Jan-Dec 2018
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
I - XXI TOTAL	2 553 580	2 600 771	101.8	400 107	415 484	103.8
I Live animals, animal products	170 135	180 569	106.1	8 133	9 587	117.9
II Vegetable products	97 938	107 501	109.8	9 748	7 563	77.6
III Animal or vegetable fats, oils and waxes	15 808	13 513	85.5	162	349	214.9
IV Prepared foodstuffs, beverages, tobacco	258 739	277 986	107.4	28 612	32 457	113.4
V Mineral products	330 943	329 408	99.5	112 817	124 102	110.0
VI Products of the chemical or allied industries	243 110	264 205	108.7	28 807	27 989	97.2
VII Plastics, rubber and articles thereof	103 932	104 455	100.5	2 819	3 554	126.1
VIII Raw hides and skins, leather, furskins and articles thereof	11 791	12 491	105.9	3 300	2 603	78.9
IX Wood, articles of wood, basketware, charcoal, cork	33 269	40 208	120.9	29 079	34 995	120.3
X Materials and products of paper industry	42 099	43 233	102.7	5 063	4 645	91.7
XI Textiles and textile articles	93 869	101 442	108.1	1 586	1 877	118.3
XII Footwear, headgear and accessories of fashion	39 098	39 801	101.8	574	489	85.3
XIII Articles of stone, plaster, cement, ceramic products, glassware	72 898	92 508	126.9	3 930	3 936	100.2
XIV Pearls, precious stones and metals; jewellery; coins	9 289	11 519	124.0	6 270	4 251	67.8
XV Base metals and articles of base metal	231 341	227 692	98.4	118 642	108 827	91.7
XVI Machinery and mechanical appliances; electrical equipment	415 642	382 089	91.9	21 178	24 405	115.2
XVII Vehicles and associated transport equipment	223 538	197 988	88.6	13 887	16 014	115.3
XVIII Optical, medical and measuring instruments; watches	44 799	39 893	89.0	3 379	2 027	60.0
XIX Arms and ammunition	2 284	1 520	66.5	564	3 347	300 ¹
XX Miscellaneous manufactured articles	112 661	131 169	116.4	1 539	1 879	122.0
XXI Works of art, collectors' pieces and antiques	398	1 581	300 ¹	18	589	300 ¹

¹ Calculated index is higher than 300.0

C. Gross domestic Product (GDP)

(Source: Statistical Office of Montenegro (MONSTAT))

Indicators of GDP	2017	2018
Gross domestic product, current prices, in mil. EUR	4 299	4 663
Gross domestic product, constant prices, in mil. EUR	4 141	4 517
Gross domestic product per capita, in EUR	6 908	7 495

Real growth rate of GDP-a, %	4,7	5,1
Nominal growth rate of GDP-a, %	8,7	8,5
Deflator, %	3,8	3,2

Structure of GDP by activities at current prices		
Nace Rev.2	Structure (%)	
	2017	2018
Agriculture, forestry and fishing	6.9	6.7
Wholesale and retail trade	13.0	12.6
Accommodation and food service activities	7.5	7.3
Information and communication	3.7	3.7
Real estate activities	5.7	5.4
Public administration and Defence, compulsory social security	7.1	6.7
Other	56.1	57.6

D. Foreign Direct Investment (FDI)

Source: Central bank of Montenegro, Annual Report 2018)

Total FDI inflow in Montenegro by India, 1 January - 31 December 2018:
868.59 thousand Euro.

E. Tourism

(Source: Statistical Office of Montenegro (MONSTAT))

	2016	2017	2018
Domestic Tourism – overnight stays			
Total	11 250 005	11 953 316	12 930 334
Domestic tourism	721 530	483 184	486 524
International tourism			
Total	10 528 475	11 470 132	12 443 810
Albania	114 763	214 365	221 987
Bosnia and Herzegovina	1 044 165	1 083 048	1 130 799
Italy	172 724	142 410	129 921
Germany	282 371	313 748	442 829
Republic of North Macedonia	155 205	157 658	158 899
Russian Federation	2 874 696	3 059 123	3 123 516

Slovakia	49 180	51 286	52 378
Slovenia	75 953	89 550	83 578
France	248 466	292 545	388 715
Serbia	2 753 733	2 942 858	3 053 002
Czech Republic	122 863	121 870	125 755
USA	61 394	79 065	95 832
Other Countries	2 572 962	2 922 606	3 436 599

Domestic Tourism – arrivals	2016	2017	2018
Total	1 813 817	2 000 009	2 204 856
Domestic tourism	151 696	122 797	128 053
International tourism			
Total	1 662 121	1 877 212	2 076 803
Albania	38 796	56 206	65 419
Bosnia and Herzegovina	178 104	183 690	193 587
Italy	39 626	35 525	37 602
Germany	50 577	57 813	89 741
Republic of North Macedonia	24 764	25 486	28 738
Russian Federation	316 826	350 468	338 463
Slovakia	8 016	8 597	9 347
Slovenia	18 418	21 571	21 928
France	49 219	60 865	77 096
Serbia	373 325	405 426	409 385
Czech Republic	18 138	18 858	18 562
USA	18 874	23 842	29 536
Other Countries	527 438	628 865	757 399

B) Any other issue of importance

Delegation led by Minister of Agriculture of Haryana Sh. Om Prakash Dhankar to Montenegro. - 18-19 May 2019

A delegation led by Minister of Agriculture of Haryana Sh. Om Prakash Dhankar visited Montenegro on 18-19 May 2019. The Minister had meetings with the State Secretary in the Montenegrin Ministry of Agriculture & Rural Development Mr. Zugic and the Vice President of the Chamber of Commerce Mr. Ivan Saveljic on 18 May 2019. The two sides discussed cooperation between Agriculture Universities, exchange of students, Research and development in Agriculture and allied areas as well as the possibility of leasing of agricultural land in Montenegro by Universities in Haryana to work on new agricultural practices. Montenegrin side was also invited to India to participate in investment and trade promotion events as well as to explore further opportunities to enhance bilateral interaction in the field of agriculture. Thereafter, the delegation visited a small farm in the town of Nicksic.

Mr. Aniket G. Mandavgane, F.S. (P&C) also participated in the meetings.