MONTENEGRO
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

- **10.3%**
  - Total GDP contribution
- **330 MN**
  - Jobs globally (1 in 10 jobs)
- **32.1% of total economy +6.1%**
  - Travel & Tourism grew significantly more at 3.5%
  - 1 in 4 net new jobs were created by Travel & Tourism over the last five years
  - 2019 Travel & Tourism GDP growth vs +3.0% real economy GDP growth

MONTENEGRO 2019 KEY DATA

- **32.1% of total economy**
  - Total T&T GDP = EUR1,580.9MN (USD1,762.8MN)
- **66.9 JOBS (000's)**
  - (32.8% of total employment)
- **EUR1,132.0 MN**
  - in visitor spend (47.7% of total exports)
    - (USD1,262.3MN)

INBOUND ARRIVALS

1. **SERBIA 25%**
2. **RUSSIAN FEDERATION 19%**
3. **BOSNIA-HERZEGOVINA 10%**
4. **FRANCE 3%**
5. **POLAND 3%**
**REST OF WORLD 40%**

OUTBOUND DEPARTURES

1. **ALBANIA 43%**
2. **GREECE 17%**
3. **SERBIA 11%**
4. **HUNGARY 7%**
5. **TURKEY 3%**
**REST OF WORLD 19%**

SECTOR CHARACTERISTICS (2019)

- **LEISURE SPENDING**
  - 89%
- **BUSINESS SPENDING**
  - 11%
- **DOMESTIC SPENDING**
  - 13%
- **INTERNATIONAL SPENDING**
  - 87%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

1All values are in constant 2019 prices & exchange rates
As reported in March 2020