

# MONTENEGRO

## 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS<sup>1</sup>

### GLOBAL DATA 2019



While the global economy grew by 2.5%,  
**Travel & Tourism grew significantly more at 3.5%**



**1 in 4 net new jobs** were created by Travel & Tourism over the last five years



**Global GDP impact by sector (2018 data).** Share of total economy GDP



### MONTENEGRO 2019 KEY DATA



CONTRIBUTION OF TRAVEL & TOURISM TO GDP

**32.1% OF TOTAL ECONOMY**

Total T&T GDP = EUR1,580.9MN (USD1,762.8MN)

**+6.1%**

2019 Travel & Tourism GDP growth vs **+3.0%** real economy GDP growth



CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

**66.9** JOBS (000's)

(32.8% of total employment)

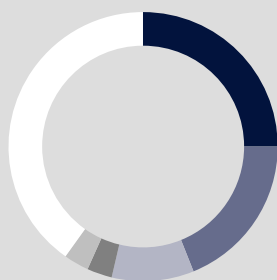


INTERNATIONAL VISITOR IMPACT

**EUR1,132.0<sub>MN</sub>**

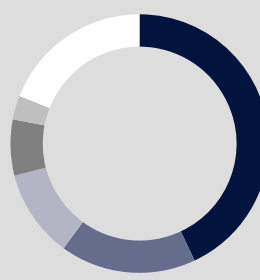
in visitor spend (**47.7%** of total exports) (USD1,262.3MN)

### INBOUND ARRIVALS



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

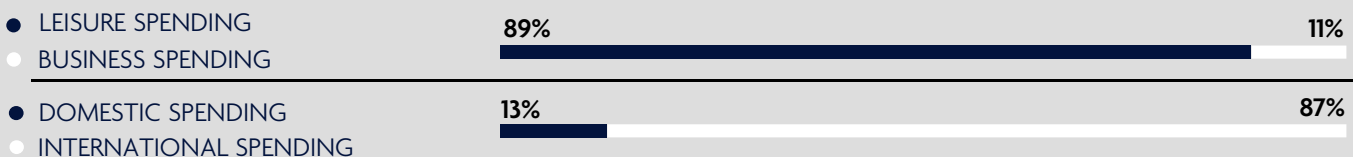
### OUTBOUND DEPARTURES



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

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

### SECTOR CHARACTERISTICS (2019)



<sup>1</sup>All values are in constant 2019 prices & exchange rates  
As reported in March 2020