**MONTENEGRO**

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

**GLOBAL DATA 2019**

- **10.3%**
  - Total GDP contribution

- **330**
  - Jobs globally (1 in 10 jobs)

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

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of Total Economy</th>
<th>Share of Total Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Automotive</td>
<td>0.4%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>0.3%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>3.5%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Retail</td>
<td>1.8%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>1.6%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

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

**MONTENEGRO 2019 KEY DATA**

- **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

- **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%
6. REST OF WORLD 40%

**OUTBOUND DEPARTURES**

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

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

**SECTOR CHARACTERISTICS (2019)**

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

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