MONTENEGRO
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3%
Total GDP contribution

330MN
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

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 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