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 GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>32%</td>
</tr>
<tr>
<td>Retail</td>
<td>1%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>7%</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

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

EUR1,132.0MN
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)

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

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