

RELEASE 114/2025

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Preliminary data

## Investments in fixed capital

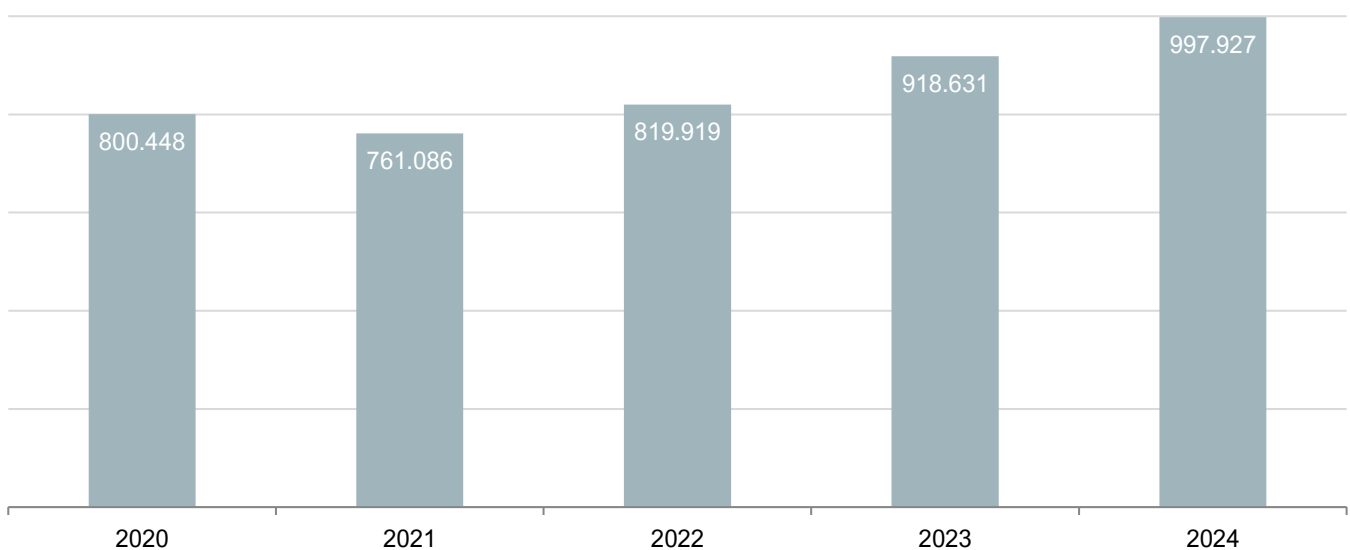
### 2024

Realized investments in fixed assets in Montenegro in 2024 amounted to 998 mil. EUR, which is 8.6% higher than in 2023.

Share of new fixed assets was 92.1% of total investments in 2024; share of investments in intellectual property was 4.9%; and share of investments in used fixed assets was 3.0% of total investments.

The share of construction works in investments was 49.6%; share of equipment 43.9%; and share of the other 6.5%.

**Graph 1.** Investments in current prices, in thous. EUR, Montenegro



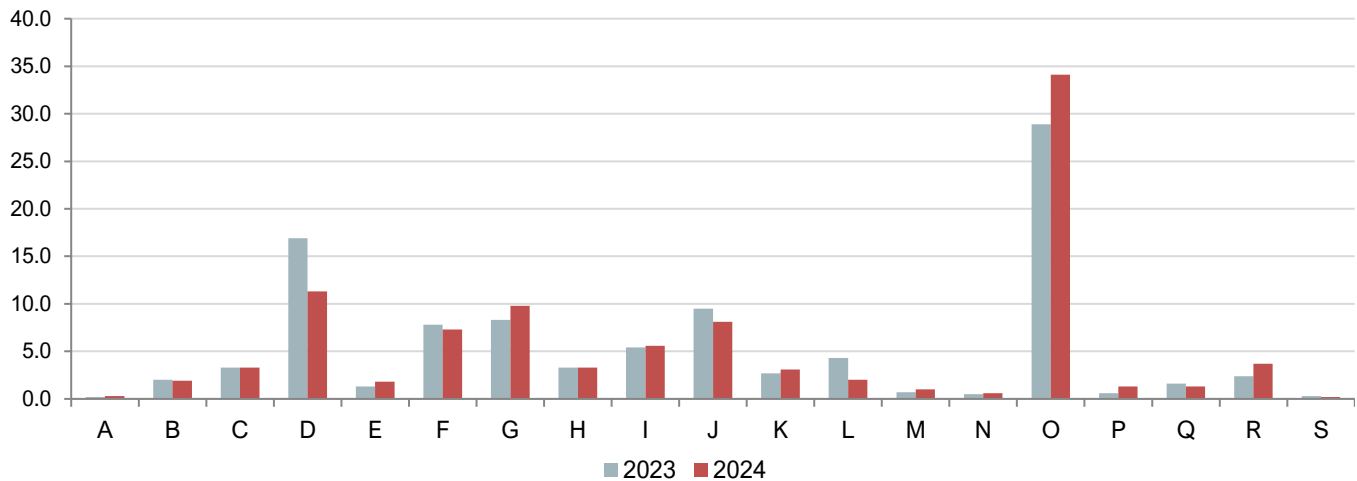
■ Investments in current prices

**Table 1.** Investments in fixed capital, in current prices, in thousand EUR

	2023	2024
<b>Total</b>	<b>918 631</b>	<b>997 927</b>
Investments in construction works	406 373	494 728
Investments in equipment	440 415	438 459
Investments in other	71 844	64 740

**Table 2.** Realized investments into fixed capital according to investors activity, in thousand EUR

	2023	2024
<b>Total</b>	<b>918 631</b>	<b>997 927</b>
A Agriculture, forestry and fishing	(1 725)	3 155
B Mining and quarrying	18 965	18 668
C Manufacturing	30 153	(33 005)
D Provision with electric energy, gas, steam and air conditioning	155 574	112 315
E Provision with water, waste water management	11 716	18 059
F Construction	(71 285)	(73 110)
G Retail and sale trade, repair of motor vehicle	(76 209)	(97 927)
H Transport and storage	(30 087)	(33 367)
I Accommodation and alimentation services	(50 188)	(55 847)
J Information and communication	(87 131)	(80 343)
K Financial activities an insurance activities	24 882	31 198
L Real estate activities	(39 330)	(19 825)
M Professional, scientific and technical activities	(6 021)	(9 338)
N Administrative and supporting service activities	(4 604)	(5 443)
O Public administration and defence, compulsory social insurance	(265 268)	(340 620)
P Education	5 709	(13 242)
Q Health and Social Insurance	(15 149)	(12 935)
R Art, entertainment and recreation	(22 108)	(37 338)
S Other service activities	(2 527)	(2 192)

**Graph 2.** Structure of realized investments into fixed capital according to investor's activity, in current prices, in %**Table 3.** Structure of realized investments into fixed capital according to investor's activity, in current prices, in %

	2023	2024
<b>Total</b>	<b>100.00</b>	<b>100.00</b>
A Agriculture, forestry and fishing	(0.2)	0.3
B Mining and quarrying	2.0	1.9
C Manufacturing	3.3	(3.3)
D Provision with electric energy, gas, steam and air conditioning	16.9	11.3
E Provision with water, waste water management	1.3	1.8
F Construction	(7.8)	(7.3)
G Retail and sale trade, repair of motor vehicle	(8.3)	(9.8)
H Transport and storage	(3.3)	(3.3)
I Accommodation and alimentation services	(5.4)	(5.6)
J Information and communication	(9.5)	(8.1)
K Financial activities an insurance activities	2.7	3.1
L Real estate activities	(4.3)	(2.0)
M Professional, scientific and technical activities	(0.7)	(1.0)
N Administrative and supporting service activities	(0.5)	(0.6)
O Public administration and defence, compulsory social insurance	(28.9)	(34.1)
P Education	0.6	(1.3)
Q Health and Social Insurance	(1.6)	(1.3)
R Art, entertainment and recreation	(2.4)	(3.7)
S Other service activities	(0.3)	(0.2)

## METHODOLOGICAL NOTES

Data on fixed capital investment are collected by survey "Annual Report on Fixed Capital Investments" (INV-01) from business entities in the country if they are direct investors. The concepts and definitions applied in this survey correspond to the concepts of the European system of National Accounts (ESA 2010). Data are collected according to a stratified sample and stratification is done according to the Classification of Activities 2010 (Classification of activities 2010) and the number of employees.

The survey are covered all large and medium-sized enterprises, while small ones were chosen by random sample.

The data are aggregated according to the organizational principle (according to the main activity and the residence of the investor) and are published at the sector level.

Investments in fixed capital are purchases made by business entities in order to acquire new assets, increase the values of or replace existing fixed assets (dwelling buildings, other buildings and structures, machinery and equipment, cultivated biological resources and intellectual property products: research and development, mineral exploration and evaluation, computer software and databases, entertainment, literary or artistic originals and other intellectual property products).

Realized investment during the reference year is the value of actual construction, building or procurement of facilities, equipment etc., regardless of whether they are completed or not and payment made.

Acquired investments goods can be new or already used, purchased or received with no compensation from others in the country or abroad or self-produced. All investments into new capacity extensions, reconstruction and modernization of existing or replacement of old ones, ruined capacities are included. Investments do not cover expenditures spent for regular and current maintenance of existing infrastructure.

Data are published according to the [Statistical Release Calendar](#).

The last published data are considered preliminary, and becomes final within the defined deadline, as foreseen by the Statistical Release Calendar.

### Abbreviations

ESA European System of National Accounts  
KD 2010 Classification of activities NACE Rev.2

### Explanation of symbols:

CV: Coefficient of variation  
( ) less accurate estimation  $CV \geq 0,2$

When using the data, state:

"Data source: Statistical Office - MONSTAT"

*More data, as well as detailed methodological notes can be found in the section: [Investments in fixed assets](#)*