

RELEASE

No 01-082/26-2966/1

Date: 23 July 2026

Preliminary data

Investments in fixed capital

2025

Realized investments in fixed assets in Montenegro in 2025 amounted to 1 109 mil. EUR, which is 11.1% higher than in 2024.

Share of new fixed assets was 92.8% of total investments in 2025, share of investments in intellectual property was 4.5%, and share of investments in used fixed assets was 2.7% of total investments.

The share of construction works in investments was 50.1%, share of equipment 43.5% and share of the other 6.4%.

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

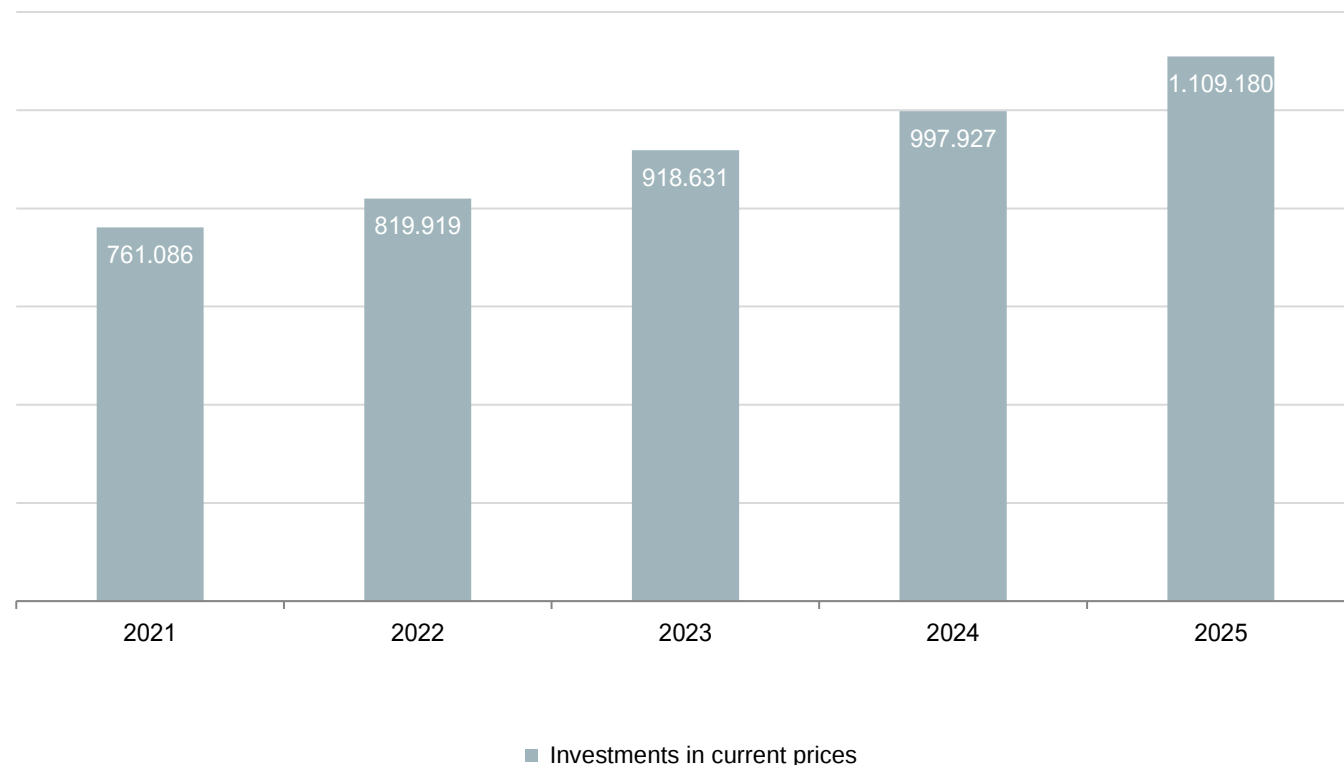


Table 1. Realized investments in fixed capital assets by technical structure, in current prices, in thousand EUR

	2024	2025
Total	997 927	1 109 180
Investments in construction works	494 728	555 467
Investments in equipment	438 459	482 429
Investments in other	64 740	71 284

Table 2. Realized investments in fixed capital assets by investors' economic activity, in thousand EUR

	2024	2025
Total	997 927	1 109 180
A Agriculture, forestry and fishing	3 155	4 259
B Mining and quarrying	18 668	36 973
C Manufacturing	(33 005)	35 867
D Provision with electric energy, gas, steam and air conditioning	112 315	150 395
E Provision with water, waste water management	18 059	18 078
F Construction	(73 110)	(76 839)
G Retail and sale trade, repair of motor vehicle	(97 927)	112 624
H Transport and storage	(33 367)	38 007
I Accommodation and alimentation services	(55 847)	71 180
J Information and communication	(80 343)	76 641
K Financial activities an insurance activities	31 198	33 366
L Real estate activities	(19 825)	(18 619)
M Professional, scientific and technical activities	(9 338)	9 770
N Administrative and supporting service activities	(5 443)	(11 182)
O Public administration and defence, compulsory social insurance	(340 620)	(350 603)
P Education	(13 242)	11 313
Q Health and Social Insurance	(12 935)	13 664
R Art, entertainment and recreation	(37 338)	38 234
S Other service activities	(2 192)	(1 566)

Table 3. Structure of realized investments in fixed capital assets by investors' economic activity, in current prices, in %

	2024	2025
Total	100.0	100.0
A Agriculture, forestry and fishing	0.3	0.4
B Mining and quarrying	1.9	3.3
C Manufacturing	(3.3)	3.2
D Provision with electric energy, gas, steam and air conditioning	11.3	13.7
E Provision with water, waste water management	1.8	1.7
F Construction	(7.3)	(6.9)
G Retail and sale trade, repair of motor vehicle	(9.8)	10.2
H Transport and storage	(3.3)	3.4
I Accommodation and alimentation services	(5.6)	6.4
J Information and communication	(8.1)	6.9
K Financial activities an insurance activities	3.1	3.0
L Real estate activities	(2.0)	(1.7)
M Professional, scientific and technical activities	(1.0)	0.9
N Administrative and supporting service activities	(0.6)	(1.0)
O Public administration and defence, compulsory social insurance	(34.1)	(31.6)
P Education	(1.3)	1.0
Q Health and Social Insurance	(1.3)	1.2
R Art, entertainment and recreation	(3.7)	3.4
S Other service activities	(0.2)	(0.1)

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). The data are collected from a sample of business entities registered in Sections A–S with five or more employees. The purpose of the survey is to collect data on investments in fixed capital assets, which are used to analyse investment activity and also represent one of the key data sources for calculating gross fixed capital formation within the national accounts..

The survey is 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).

Investments in **buildings** also include the value of equipment installed in buildings (elevators, heating systems and similar equipment), as well as the related design documentation.

Investments in **equipment** also include the costs of installation, transport, customs duties and insurance.

Other investments include investments in cultivated biological resources (plantations and afforestation, breeding stock) and intellectual property (research and development, mineral exploration, computer software and databases, entertainment, literary and artistic originals, etc.).

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 capital](#)

ISSN 3087-1964 = Investments in fixed assets

COBISS.CG-ID 38630660