

RELEASE 50/2024

Date of publishing:
18 April 2024

External trade in goods of Montenegro

January- December 2023

The total external trade in goods of Montenegro for January-december 2023 according to final results is 4 484.4 million EUR, indicating the growth of 5.9% in comparison with the same period of the previous year.

The value of exports of goods was 674.3 million EUR, and import was 3 810.1 million EUR. Compared to the same period last year, exports decreased by 3.7%, while imports increased by 7.8%.

The coverage of import by export was 17.7% and it was lower compared to the coverage for the same period of the previous year when it was 19.8%.

In the structure of exports, in accordance with the Standard International Trade Classification (SITC), the most present products were **Mineral fuels, lubricants and related materials (Section 3)**, in amount of 244.9 million EUR (consisted of Electric current – 206.9 million EUR and other).

In the structure of imports, in accordance with the SITC, the most present products were **Machinery and transport equipment (Section 7)** with 885.2 million EUR (consisted of: Road vehicles – 330.0 million EUR and other).

Main trading partners in exports on an individual basis were: Serbia (190.9 million EUR), Bosnia and Herzegovina (75.5 million EUR) and Slovenia (73.5 million EUR).

Main trading partners in imports on an individual basis were: Serbia (661.7 million EUR), China (424.7 million EUR) and Germany (368.2 million EUR). The highest external trade was with CEFTA parties and the EU member states.

Chart 1. Total external trade in goods by months, in millions EUR

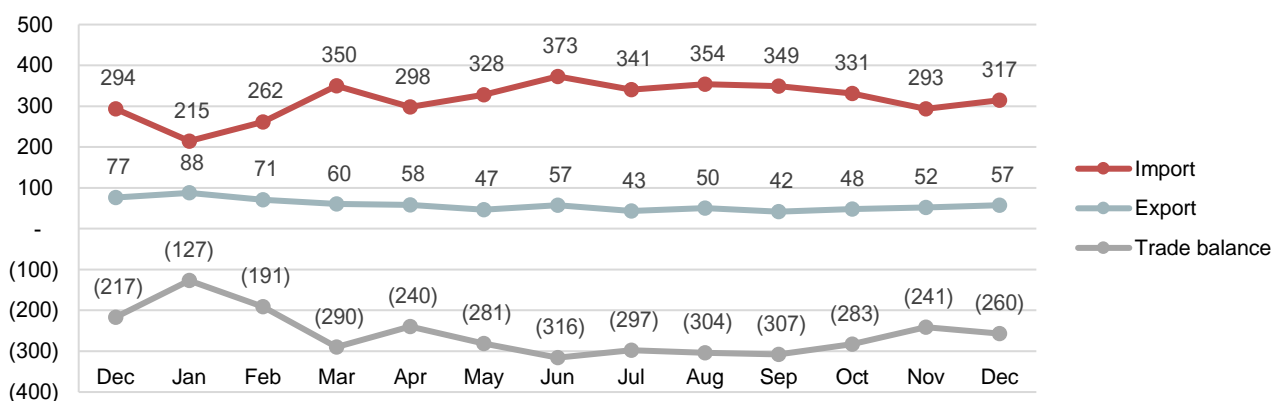


Table 1. External trade in goods of Montenegro by months ¹

PERIOD	thous. EUR			
	IMPORT	EXPORT	EXTERNAL TRADE IN GOODS	TRADE BALANCE
2022				
January	145 506	64 343	209 849	-81 163
February	218 908	64 548	283 456	-154 360
March	285 317	70 138	355 454	-215 179
April	291 753	79 595	371 348	-212 157
May	287 008	57 558	344 566	-229 450
June	383 275	46 530	429 805	-336 745
July	314 955	44 319	359 274	-270 637
August	363 324	43 163	406 487	-320 161
September	347 389	50 109	397 498	-297 280
October	305 066	56 381	361 447	-248 685
November	297 456	46 839	344 295	-250 617
December	293 881	76 729	370 610	-217 152
2023				
January	214 745	87 742	302 487	-127 003
February	261 419	70 845	332 264	-190 574
March	350 051	60 423	410 474	-289 629
April	298 165	58 395	356 560	-239 769
May	327 770	46 572	374 341	-281 198
June	373 096	57 322	430 418	-315 773
July	340 612	43 341	383 953	-297 271
August	354 063	50 424	404 487	-303 639
September	349 160	41 737	390 897	-307 424
October	330 849	47 757	378 606	-283 091
November	293 385	52 484	345 868	-240 901
December	316 811	57 289	374 100	-259 522

Table 2. External trade in goods of Montenegro by the continents and selected countries

TRADING PARTNERS	IMPORT				EXPORT				TRADE BALANCE	
	Jan-Dec 2022		Jan-Dec 2023		Jan-Dec 2022		Jan-Dec 2023		Jan-Dec 2022	Jan-Dec 2023
	%	in thous. EUR	%	in thous. EUR	%	in thous. EUR	%	in thous. EUR	in thous. EUR	in thous. EUR
WORLD	100.0	3 533 838	100.0	3 810 125	100.0	700 252	100.0	674 331	-2 833 586	-3 135 794
Europe	80.6	2 847 110	80.3	3 058 283	92.4	646 720	91.6	618 010	-2 200 390	-2 440 273
Eu-27	44.2	1 560 768	45.8	1 744 190	30.3	212 186	36.1	243 477	-1 348 582	-1 500 713
CEFTA ²	26.2	925 351	26.0	991 518	41.7	291 728	48.4	326 699	-633 623	-664 819
Africa	0.4	15 231	0.3	11 496	0.5	3 280	0.4	2 434	-11 951	-9 062
Asia	14.4	508 725	16.6	630 826	6.3	44 448	6.4	43 138	-464 277	-587 688
America	4.6	161 481	2.8	107 328	0.8	5 591	1.5	10 432	-155 890	-96 896
Oceania	0.0	1 291	0.1	2 192	0.0	213	0.0	318	-1 078	-1 874
USA	1.0	35 791	1.3	48 098	0.5	3 612	1.5	9 799	-32 179	-38 299
China	9.4	330 596	11.1	424 719	1.8	12 851	0.4	2 490	-317 745	-422 230
Russia	0.2	8 828	0.2	7 479	0.1	448	0.0	179	-8 380	-7 300
Switzerland	3.8	134 613	1.8	70 435	15.4	107 951	3.7	25 079	-26 662	-45 356
Japan	0.9	30 422	0.8	29 131	0.0	331	0.0	106	-30 091	-29 025
Turkey	4.8	170 350	5.1	195 067	2.3	15 761	1.3	9 013	-154 588	-186 054
Brazil	0.7	23 461	0.6	21 905	0.0	22	0.0	5	-23 439	-21 900
United Kingdom	0.7	24 615	0.9	34 648	0.5	3 504	0.1	859	-21 111	-33 789

¹ Data on more detail level are available in External trade in goods database, link: [Data](#)² Albania, Bosnia and Hercegovina, North Macedonia, Moldova, Serbia and Kosovo

Table 3. External trade in goods by EU member states and CEFTA parties ³

thous. EUR

TRADING PARTNERS	IMPORT		EXPORT		TRADE BALANCE	
	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2023
WORLD	3 533 838	3 810 125	700 252	674 331	-2 833 586	-3 135 794
Eu-27⁴	1 560 768	1 744 190	212 186	243 477	-1 348 582	-1 500 713
Austria	36 582	45 348	3 023	7 856	-33 559	-37 492
Belgium	24 787	21 423	705	970	-24 081	-20 453
Bulgaria	21 010	22 742	1 226	1 161	-19 785	-21 582
Czech Republic	36 039	44 998	14 853	29 686	-21 186	-15 312
Denmark	26 310	16 264	9 537	6 422	-16 773	-9 842
Estonia	1 414	1 807	357	8	-1 057	-1 799
Finland	4 326	6 085	11	20	-4 315	-6 065
France	70 659	90 600	3 153	1 308	-67 506	-89 292
Greece	289 142	245 676	1 329	4 471	-287 813	-241 205
Netherlands	57 339	67 099	1 641	2 472	-55 698	-64 627
Ireland	7 197	10 264	5	6	-7 193	-10 258
Italy	197 594	234 042	31 959	17 878	-165 635	-216 163
Cyprus	1 674	912	60	803	-1 615	-109
Latvia	1 913	2 858	1	2 208	-1 912	-650
Lithuania	1 040	4 881	7	6 811	-1 033	1 930
Luxembourg	1 360	1 050	36 715	27 999	35 355	26 949
Hungary	29 702	31 220	6 141	8 881	-23 561	-22 338
Malta	152	45	774	557	622	512
Germany	272 015	368 241	19 942	21 442	-252 073	-346 798
Poland	60 392	74 167	16 647	12 252	-43 745	-61 914
Portugal	5 838	7 447	9	151	-5 829	-7 296
Croatia	214 740	226 365	7 069	6 488	-207 671	-219 876
Romania	34 299	39 970	352	915	-33 947	-39 055
Slovakia	10 611	12 938	62	111	-10 549	-12 828
Slovenia	68 178	59 185	51 072	73 461	-17 106	14 276
Spain	58 606	75 891	3 899	6 584	-54 707	-69 307
Sweden	27 849	32 673	1 638	2 554	-26 211	-30 119
CEFTA	925 351	991 518	291 728	326 699	-633 623	-664 819
Albania	68 150	75 743	20 088	22 344	-48 062	-53 399
Bosnia and Herzegovina	179 131	184 550	90 561	75 513	-88 571	-109 037
Moldova	461	645	0	68	-461	-577
North Macedonia	36 220	37 376	7 064	11 792	-29 156	-25 585
Serbia	614 776	661 711	149 447	190 856	-465 329	-470 855
Kosovo	26 612	31 494	24 569	26 127	-2 043	-5 367
Other countries (Outside Eu-27 and CEFTA)	1 047 719	1 074 416	196 338	104 155	-851 381	-970 262

³ Data on more detail level are available in External trade in goods database, link: [Data](#)⁴ From January 2021, data on foreign trade with United Kingdom are excluded from the data of the European Union. Data on foreign trade with the United Kingdom are shown in Table 2.

Table 4. External trade in goods of Montenegro by SITC sections⁴

BREAKDOWN BY SITC SECTIONS	Import			Export		
	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
0-9 TOTAL	3 533 838	3 810 125	107.8	700 252	674 331	96.3
0 Food and live animals	636 242	744 970	117.1	43 042	46 776	108.7
00 Live animals	41 783	48 372	115.8	191	137	71.8
01 Meat and meat preparations	140 627	173 096	123.1	26 030	30 510	117.2
02 Dairy products and eggs	76 483	85 345	111.6	272	295	108.5
03 Fish and preparations	25 563	31 926	124.9	49	108	223.0
04 Cereal and cereal products	97 527	104 645	107.3	880	765	86.9
05 Vegetables and fruit	90 254	112 863	125.1	10 832	8 370	77.3
06 Sugars, sugar preparations and honey	16 083	18 415	114.5	518	615	118.8
07 Coffee, tea, cocoa, spices, and manufactures thereof	47 461	57 767	121.7	2 728	3 945	144.6
08 Feeding stuff for animals(not including unmilled cereals)	34 022	32 476	95.5	1 089	1 541	141.4
09 Miscellaneous edible products and preparations	66 441	80 066	120.5	453	489	108.0
1 Beverages and tobacco	119 301	150 938	126.5	18 100	41 907	231.5
11 Beverages	90 098	115 537	128.2	17 930	41 907	233.7
12 Tobacco and tobacco manufactures	29 203	35 401	121.2	169	0.0	0.0
2 Crude materials, inedible, except fuels	26 489	32 964	124.4	91 698	86 381	94.2
21 Hides, skins and fur skins, raw	0	0	0.0	2 245	2 039	90.8
22 Oil-seeds and oleaginous fruits	1 897	2 236	117.9	11	38	300 ¹
23 Crude rubber	279	277	99.4	4	1	23.6
24 Cork and wood	5 268	8 160	154.9	43 204	44 006	101.9
25 Pulp and waste paper	14	37	260.4	1 572	1 160	73.8
26 Textile fibers and their wastes	956	1 359	142.2	50	408	300 ¹
27 Crude fertilizers, and crude minerals	4 000	6 364	159.1	2 257	2 489	110.3
28 Metalliferous ores and metal scrap	2 996	2 219	74.1	41 745	35 562	85.2
29 Crude animal and vegetable materials, n.e.s.	11 079	12 311	111.1	611	678	111.1
3 Mineral fuels, lubricants and related materials	616 815	393 695	63.8	209 884	244 883	116.7
32 Coal, coke and briquettes	868	971	111.9	11 988	12 164	101.5
33 Petroleum, petroleum products and related materials	389 968	324 019	83.1	27 728	25 808	93.1
34 Gas, natural and manufactured	16 496	10 255	62.2	1	0	0.0
35 Electric current	209 483	58 449	27.9	170 166	206 911	121.6
4 Animal oils and fats	29 036	17 538	60.4	1 444	2 395	165.8
41 Animal oils and fats	1 134	1 513	133.4	817	1 516	185.6
42 Fixed vegetable fats and oils	27 833	15 907	57.2	344	344	100.0
43 Animal or vegetable fats and oils, processed	69	118	171.8	283	535	188.6
5 Chemicals	346 276	421 653	121.8	41 489	52 392	126.3
51 Organic chemicals	3 356	5 371	160.1	160	105	65.6
52 Inorganic chemicals	3 882	5 525	142.3	1 528	4 682	300 ¹
53 Dyeing, tanning and coloring materials	33 213	40 648	122.4	115	65	56.3
54 Medicinal and pharmaceutical products	154 132	191 477	124.2	33 120	42 011	126.8
55 Essential oils, perfume materials, toilet prep.	65 098	82 457	126.7	2 452	1 009	41.2
56 Fertilizers (other than those of group 272)	4 724	4 219	89.3	0	5	0.0
57 Plastics in primary forms	6 494	5 947	91.6	364	177	48.6
58 Plastics in non-primary forms	41 045	43 131	105.1	867	825	95.1
59 Chemicals and products n.e.s.	34 333	42 878	124.9	2 883	3 513	121.8

⁵ Data on more detail level are available in External trade in goods database, link: [Data](#)

Table 4. External trade in goods of Montenegro by SITC sections

/continued/

BREAKDOWN BY SITC SECTIONS	Import			Export		
	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
6 Manufactured goods classified chiefly by material	618 171	628 444	101.7	199 598	97 601	48.9
61 Leather, leather manufactures and dressed fur skins	310	365	117.7	141	59	41.7
62 Rubber manufactures	28 521	32 253	113.1	230	215	93.5
63 Cork and wood manufactures	37 139	47 129	126.9	4 937	5 700	115.5
64 Paper, paperboard and articles of paper pulp	52 112	57 179	109.7	1 276	532	41.7
65 Textile yarn, fabrics, made-up articles and related products	26 165	31 331	119.7	2 123	587	27.7
66 Non-metallic mineral manufactures	128 281	162 589	126.7	3 996	6 020	150.6
67 Iron and steel	81 555	71 980	88.3	6 309	2 294	36.4
68 Non-ferrous metals	141 734	76 299	53.8	171 310	71 857	41.9
69 Manufactures of metals	122 354	149 319	122.0	9 277	10 337	111.4
7 Machinery and transport equipment	709 935	885 230	124.7	66 327	67 201	101.3
71 Power-generating machinery and equipment	11 468	14 404	125.6	1 717	2 478	144.3
72 Machinery specialized for particular industries	60 310	67 703	112.3	12 957	8 568	66.1
73 Metalworking machinery	4 313	4 420	102.5	286	439	153.6
74 General industrial machinery and equipment	107 603	142 923	132.8	16 593	14 378	86.6
75 Office machines and data-processing machines	35 687	41 819	117.2	742	510	68.7
76 Telecommunications and sound-recording and reproducing apparatus and equipment	91 817	102 822	112.0	4 325	4 478	103.5
77 Electrical machinery, apparatus and appliances	142 259	157 043	110.4	4 862	6 544	134.6
78 Road vehicles	228 550	330 048	144.4	16 374	15 832	96.7
79 Other transport equipment	27 929	24 050	86.1	8 470	13 974	165.0
8 Miscellaneous manufactured articles	431 506	528 361	122.4	28 670	28 596	99.7
81 Prefabricated buildings; sanitary equipment	23 378	29 488	126.1	272	535	196.8
82 Furniture, and parts thereof	81 240	96 050	118.2	2 341	2 154	92.0
83 Travel goods, handbags and similar containers	10 975	18 116	165.1	498	134	27.0
84 Articles of apparel and clothing accessories	105 772	123 988	117.2	3 510	5 780	164.7
85 Footwear	40 534	52 825	130.3	708	774	109.4
87 Professional, scientific and controlling instruments	28 541	32 382	113.5	3 584	3 398	94.8
88 Photographic apparatus, equipment and supplies and optical goods	14 444	16 738	115.9	287	524	182.5
89 Miscellaneous manufactured articles	126 622	158 773	125.4	17 470	15 296	87.6
9 Commodities and transactions not classified elsewhere in the SITC	67	6 332	300¹	0	6 200	0.0

¹ Calculated index is higher than 300.0

Table 5. External trade in goods of Montenegro by CN sections ⁶

BREAKDOWN BY CN SECTIONS	Import			Export		
	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2023 Jan-Dec 2022
	thous. EUR	thous. EUR	Index	thous. EUR	thous. EUR	Index
I - XXI TOTAL	3 533 838	3 810 125	107.8	700 252	674 331	96.3
I Live animals, animal products	243 814	292 333	119.9	22 275	26 254	117.9
II Vegetable products	137 111	149 654	109.1	11 093	9 408	84.8
III Animal or vegetable fats, oils and waxes	32 195	20 719	64.4	640	883	137.9
IV Prepared foodstuffs; beverages; tobacco	385 501	471 640	122.3	29 199	55 249	189.2
V Mineral products	659 707	450 708	68.3	236 582	270 050	114.1
VI Products of the chemical or allied industries	303 929	371 259	122.2	40 321	51 502	127.7
VII Plastics, rubber and articles thereof	123 201	137 030	111.2	5 461	5 203	95.3
VIII Raw hides and skins, leather, furskins and articles thereof	12 738	21 636	169.8	3 351	2 347	70.0
IX Wood, articles of wood; basketware; charcoal; cork	42 679	55 815	130.8	48 141	49 707	103.3
X Materials and products of paper industry	56 012	63 005	112.5	7 004	6 424	91.7
XI Textiles and textile articles	126 071	147 950	117.4	5 136	6 627	129.0
XII Footwear, headgear and accessories of fashion	45 315	58 258	128.6	796	832	104.6
XIII Articles of stone, plaster, cement; ceramic products; glassware	92 604	115 860	125.1	4 088	6 037	147.7
XIV Pearls, precious stones and metals; jewelries; coins	9 582	22 964	239.7	3 708	10 455	281.9
XV Base metals and articles of base metal	347 422	299 883	86.3	204 100	97 166	47.6
XVI Machinery and mechanical appliances; electrical equipment	446 527	524 561	117.5	40 779	37 441	91.8
XVII Vehicles and associated transport equipment	263 625	360 862	136.9	25 792	30 018	116.4
XVIII Optical, medical and measuring instruments; watches	51 227	59 172	115.5	4 277	4 112	96.1
XIX Arms and ammunition	7 032	2 854	40.6	3 558	1 312	36.9
XX Miscellaneous manufactured articles	147 230	183 812	124.8	3 669	3 216	87.6
XXI Works of art, collectors' pieces and antiques	313	151	48.3	280	90	32.0

¹ Calculated index is higher than 300.0

⁶ Data on more detail level are available in External trade in goods database, link: [Data](#)

METHODOLOGICAL NOTES

External trade statistics represents an important source which is needed for economic policy makers, as well as for decision makers. It serves as the basic source of information for compilation balance of payments, national accounts statistics, for preparation multilateral and bilateral negotiations, as well as for enterprises for market research and business analysis.

Data collection on external trade is based on recommendations UN and EU statistics contained in the following publications:

- International merchandise Trade Statistics, Concept and Definitions, UN
- Statistics on the Trade of Goods, User Guide, EUROSTAT

It is harmonized with regulations of COMMUNITY LEGISLATION applicable to the STATISTICS RELATING TO THE TRADE OF GOODS, related to EXTRASTAT

- Regulation (EC) No. 471/2009 of the European Parliament and Council
- Commission Regulation (EC) No. 92/2010
- Commission Regulation (EC) No. 113/2010

The names of the countries are in accordance with the Geonomenclature used in the European statistics on foreign trade in goods.

Data source

Data source for external trade of Montenegro is customs declarations on export and import of goods. Customs declaration is a document applied in customs procedure. It contains data important for the very customs procedure, but also for needs of statistics and other users. MONSTAT takes over the data in electronic form from Customs Administration of Montenegro with monthly periodicity, and further processes and publishes the results.

Since 2002 under customs procedure when using tariffs of products, Combined Nomenclature harmonized with EU Combined Nomenclature is used. It is published in the Official Gazette of Montenegro for the current year.

External trade coverage

Export covers the goods leaving the statistical territory of Montenegro in accordance with the following customs procedures:

- Export
- Outward processing
- Re-export that was in the procedure of inward processing and manufacture of goods under customs control.

Import covers all goods entering the statistical territory of Montenegro in accordance with the following customs procedures:

- Import for free trade
- Inward processing
- Manufacture of goods under customs control.

Classification of export-import is performed in accordance with Nomenclature for External Trade Statistics which is based on Standard International Trade Classification (SITC), rev. 4. The code of every product classified by SITC has the following structure: one digit means sector, two digit – section, three digit – group, four digit – subgroup, and five digit – position, i.e. product.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: [Foreign trade](#)