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## Investments in fixed capital

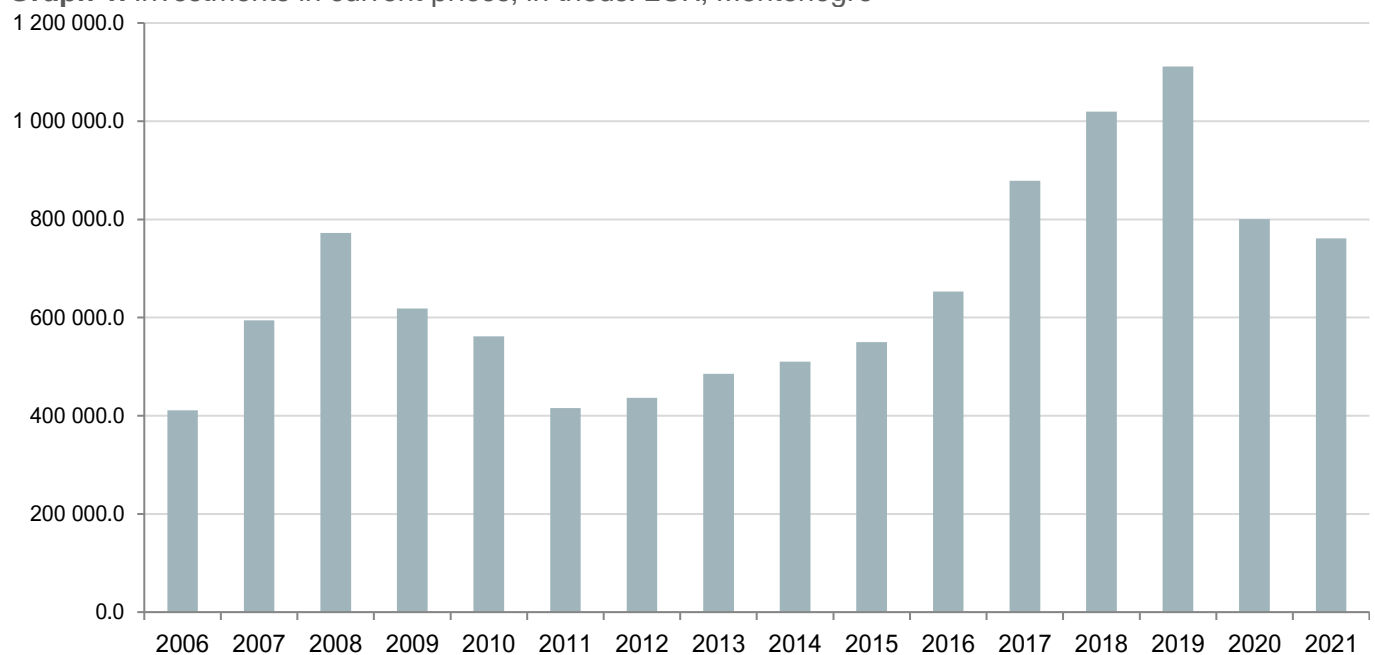
### 2021

Realized investments in fixed assets in Montenegro in 2021 amounted to 761 mil. EUR, which is 4.9% less than in 2020.

Share of new fixed assets was 93.6% of total investments in 2021, share of investments in intellectual property was 2.5%, and share of investments in used fixed assets was 3.8% of total investments.

The share of construction works in investments was 52.1%, share of equipment 41.5% and share of the other 6.5%.

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

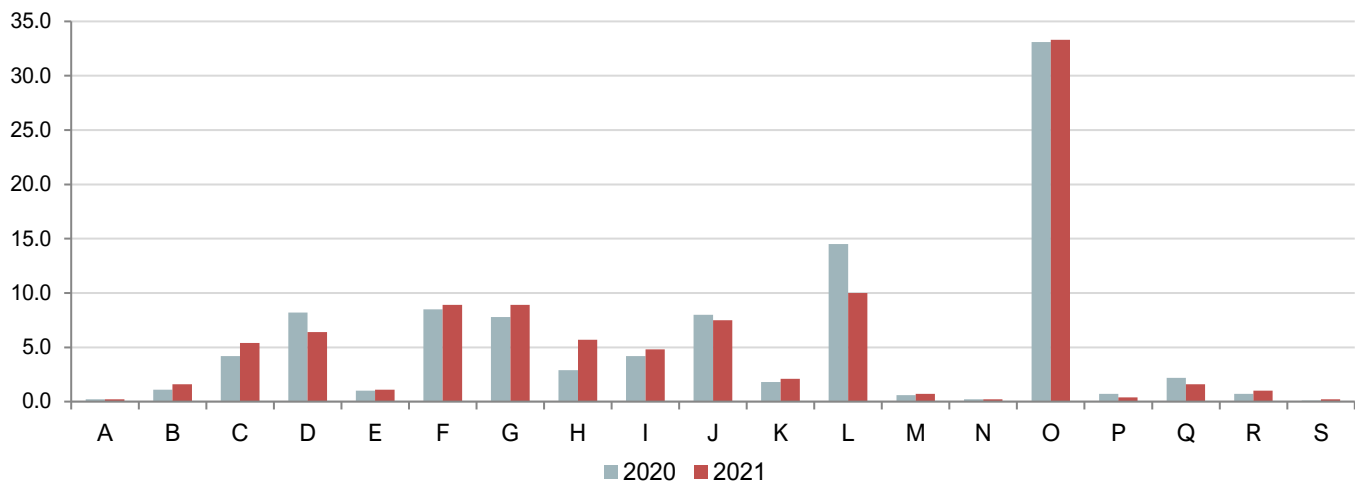


**Table 1.** Investments in fixed capital, in current prices, in thousand EUR

	2020	2021
<b>Total</b>	<b>800 448</b>	<b>761 086</b>
Investments in construction works	421 811	396 191
Investments in equipment	313 924	315 760
Investments in other	64 713	49 136

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

	2020	2021
<b>Total</b>	<b>800 448</b>	<b>761 086</b>
A Agriculture, forestry and fishing	1 909	1 882
B Mining and quarrying	9 258	12 091
C Manufacturing	(33 915)	(40 741)
D Provision with electric energy, gas, steam and air conditioning	66 137	48 764
E Provision with water, waste water management	7 676	8 346
F Construction	(68 388)	(68 113)
G Retail and sale trade, repair of motor vehicle	62 293	67 365
H Transport and storage	23 515	(43 230)
I Accommodation and alimentation services	(33 599)	(36 659)
J Information and communication	64 168	56 957
K Financial activities an insurance activities	14 733	15 920
L Real estate activities	(115 872)	76 038
M Professional, scientific and technical activities	(4 525)	5 184
N Administrative and supporting service activities	(1 222)	(1 410)
O Public administration and defence, compulsory social insurance	(264 586)	(253 429)
P Education	5 230	3 175
Q Health and Social Insurance	17 275	13 308
R Art, entertainment and recreation	5 384	7 278
S Other service activities	(763)	(1 196)

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

	2020	2021
<b>Total</b>	<b>100.0</b>	<b>100.0</b>
A Agriculture, forestry and fishing	0.2	0.2
B Mining and quarrying	1.1	1.6
C Manufacturing	(4.2)	(5.4)
D Provision with electric energy, gas, steam and air conditioning	8.2	6.4
E Provision with water, waste water management	1.0	1.1
F Construction	(8.5)	(8.9)
G Retail and sale trade, repair of motor vehicle	7.8	8.9
H Transport and storage	2.9	(5.7)
I Accommodation and alimentation services	(4.2)	(4.8)
J Information and communication	8.0	7.5
K Financial activities an insurance activities	1.8	2.1
L Real estate activities	(14.5)	10.0
M Professional, scientific and technical activities	(0.6)	0.7
N Administrative and supporting service activities	(0.2)	(0.2)
O Public administration and defence, compulsory social insurance	(33.1)	(33.3)
P Education	0.7	0.4
Q Health and Social Insurance	2.2	1.6
R Art, entertainment and recreation	0.7	1.0
S Other service activities	(0.1)	(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.

The data are published in line with the [Statistical Release Calendar](#).

According to the Revision Policy of the Statistical Office, the final data shall be published with the date defined 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](#)*