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Inward Foreign Affiliates Statistics – IFATS

2025

Inward Foreign Affiliates Statistics - IFATS describes the activity of business entities resident in the reporting country – Montenegro and under the control of foreign business entities (legal entities and/or natural persons).

Business entities with the share of foreign capital (one or more countries) in total capital of 50% or more are observed. The main objective of this type of statistics is to show the share of these business entities in the domestic economy and their impact on it.

This survey in 2025 in Montenegro covers 1 031 business entities (sections B-J and L-N) which makes up about 97% of the total production value of business entities that are foreign-owned.

Key indicators:

Share in the total number of business entites	Share in the total value added
2.8%	**15.6%**

The share of foreign-owned business entities in Montenegro in the total number of all active business entities that submitted financial statements are 2.8%. while their share in the total value added are 15.6% (Sectors B-J. L-N).

Observed by the country of origin of equity ownership of business entities. the results are as it follows:

- There are 23.6% of the number of foreign-owned business entities from EU member countries. while there are 76.4% from non-EU countries;[1]
- 33.2% of the turnover generated by foreign-owned business entities are from EU member countries. while there are 66.8% from non-EU countries;
- 33.8% of production value generated by foreign-owned business entities are from EU member countries. while 66.2% are from non-EU countries;
- 49.0% of the value added generated by foreign-owned business entities are from EU member countries. while 51.0% are from non-EU countries.

[1] Non-EU countries comprise: the United Kingdom, China, Turkey, Switzerland, Serbia, Russia, USA, Norway, Japan, North Macedonia, Bosnia and Herzegovina, Albania, Belarus, Ukraine, United Arab Emirates, Panama, Liechtenstein, Seychelles, etc.

Graph 1. Business entities under domestic and foreign control

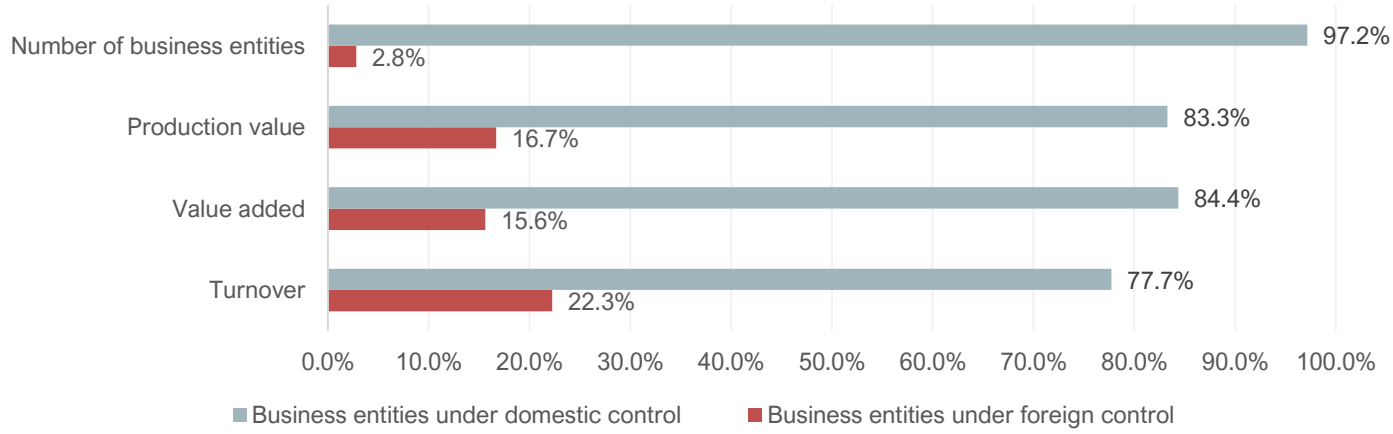
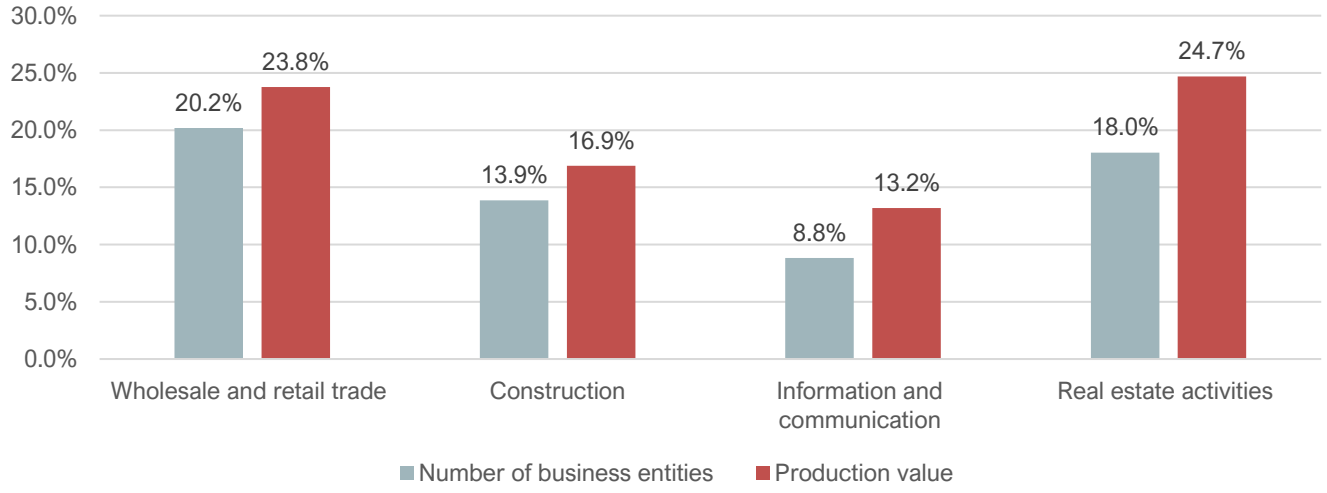


Table 1. Inward Foreign Affiliates Statistics. by country

	Number of covered business entities	Turnover. in thous. EUR	Production value. in thous. EUR	Intermediate consumption. in thous. EUR	Value added. in thous. EUR
Total	**1 031**	**3 102 640.3**	**1 562 281.4**	**948 038.9**	**614 242.5**
Austria	25	269 935.3	93 064.2	64 337.7	28 726.5
Bosnia and Herzegovina	33	88 870.3	28 563.0	13 658.1	14 904.9
British Virgin Islands	6	7 854.7	2 604.7	1 501.9	1 102.8
Netherlands	23	118 664.0	107 130.7	48 778.8	58 351.9
Croatia	25	183 310.2	72 346.7	31 099.9	41 246.8
Italy	23	31 682.9	29 197.2	13 600.6	15 596.6
China	9	96 588.0	69 457.5	43 828.4	25 629.1
Cyprus	27	147 913.0	81 009.7	57 808.8	23 200.9
Germany	33	22 029.2	15 789.5	8 912.5	6 877.0
Poland	7	21 224.3	20 436.0	8 163.8	12 272.2
Slovenia	30	219 116.6	60 839.0	34 933.5	25 905.5
Serbia	201	917 591.5	437 002.3	269 897.9	167 104.4
Switzerland	22	320 483.1	99 186.0	65 070.7	34 115.3
Turkey	123	120 910.5	86 040.9	49 517.9	36 523.0
United Arab Emirates	11	170 471.4	23 970.6	15 649.8	8 320.8
Great Britain	34	38 096.8	26 998.7	11 477.7	15 521.0
Other countries	399	327 898.5	308 644.7	209 800.9	98 843.8

Observed by countries. the largest share of production value covered by business entities in the total production value is generated by Serbia, 28.0%. while its share in the total number of covered business entities amounted to 19.5%. Behind Serbia is the Netherlands, with a 6.9% share in the total value of production, while enterprises with capital from this country accounted for 2.2% of the total number of foreign-owned business entities covered.

Graph 2. Sectors with the largest share in total number and production value of foreign-owned business entities



METHODOLOGICAL NOTES

Due to rounding, the sum of individually presented data may not always equal the total or cumulative amount.

Inward Foreign Affiliates Statistics - IFATS describes the activity of business entities resident in the reporting country - Montenegro. and under the control of foreign business entities (legal entities and / or natural persons).

The framework used for inward foreign affiliates statistics (IFATS) is a registry of surveys on foreign direct investments obtained from the Central Bank of Montenegro.

Definitions

Number of business entities refers to businesses resident in the reporting country (Montenegro) and under supervision of foreign business entities (legal entities and / or natural persons) and have been active for at least a part of the reporting period.

Turnover includes calculated income from sale of products. goods and services by the reporting unit to third parties during the reference period. excluding VAT.

Production value is defined as the market value of all goods and services produced.

Intermediate consumption at purchase prices is the value of products and services that are transformed, used or consumed in the production process.

value added represents the difference between production value and intermediate value (intermediate) consumption.

Confidentiality

Aggregated data for which there is a reason for confidentiality (due to a small number of units. dominance rules or secondary confidentiality) are not published. in accordance with the Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12, 47/19 and 23/25).

When using the data. state:
"Data source: Statistical Office - MONSTAT"

More data, as well as detailed methodological notes can be found in the section: Inward Foreign Affiliates Statistics - IFATS

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