

RELEASE

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Gross national income

2025

Gross national income of Montenegro in 2025 was 8 331 million euro, or 100.7% of GDP, and is nominally higher than in 2024 by 9.3%.

The balance of primary income from abroad in 2025 was positive and amounted to 61.5 million EUR, which is 82.9 million EUR higher than in the comparative period.

Observing the components of the primary income account, the positive balance on this account was significantly driven by the growth in income inflows from international investments, along with a simultaneous reduction in investment income outflows. Receipts from direct, portfolio, and other investments amounted to EUR 151.5 million, representing a 51.4% increase compared to 2024. Inflows from the compensation of employees amounted to EUR 378.0 million, 0.3% less than in the previous year. Despite a slight decline, compensation of employees received from abroad continues to make a significant contribution to the primary income account, given its high share in total revenues.

Gross national income per capita in 2025 was 13 369 EUR.

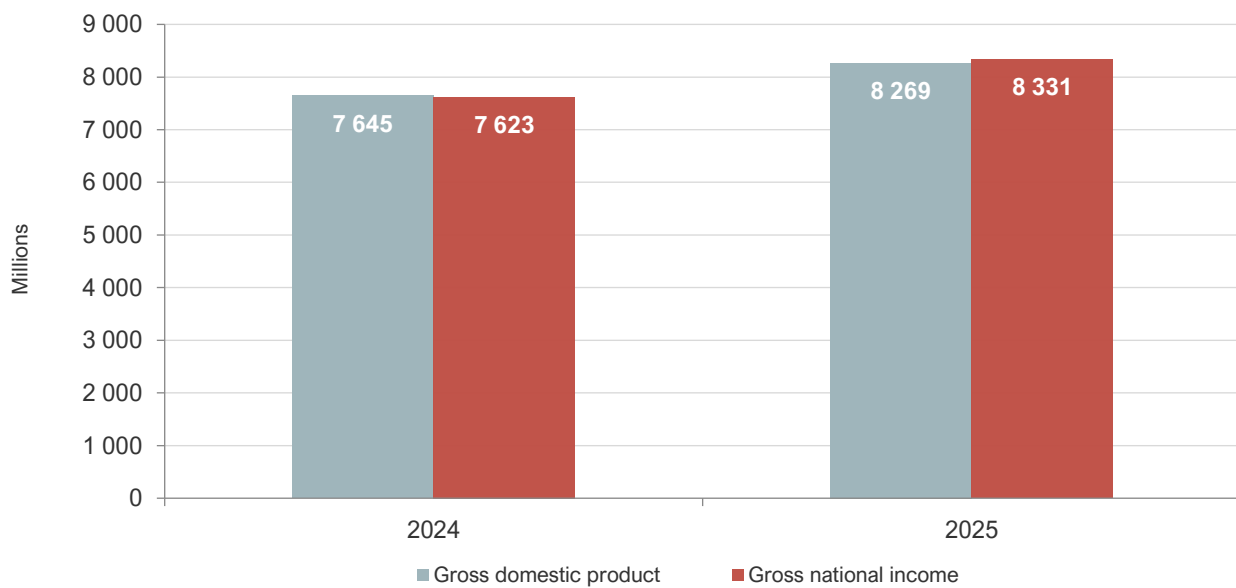
Table 1. Gross national income (GNI)

	2024	2025
1. Gross domestic product (GDP) at current prices, in mill. EUR	7 645	8 269
2. Balance of primary income from the rest of the world, in mill. EUR ¹	-21,3	61,5
3. Gross national income (GNI) at current prices, in mill. EUR	7 623	8 331
4. Population, in thous.	623,5	623,1
5. Gross national income per capita, in EUR	12 226	13 369
6. Nominal growth of gross domestic product, in (%)	8,1	8,2
7. Nominal growth of gross national income, in (%)	6,8	9,3

¹ Source: Central Bank of Montenegro_Balance of Payments (primary income account)

Table 2. Transition and balancing items, in thous. EUR

		2024	2025
1	Gross domestic product	7 644 530	8 269 060
2 = (2.1-2.2)	Compensation of employees*	264 118	240 518
2.1	from the rest of the world	378 982	377 960
2.2	to the rest of the world	114 864	137 442
3 = (3.1-3.2)	Property income*	-285 463	-179 003
3.1	from the rest of the world	100 059	151 455
3.2	to the rest of the world	385 522	330 458
4 = (1+2+3)	Gross national income	7 623 185	8 330 575

Graph 1. Gross domestic product and gross national income at current prices

* Source: Central Bank of Montenegro_Balance of Payments (primary income account)

METHODOLOGICAL NOTES

Gross national income (GNI) is defined as gross domestic product (GDP) increased by net income from abroad.

Gross national income is obtained by adding the primary income received from the rest of the world to the gross domestic product and subtracting the primary income paid to the rest of the world.

The primary income account is an integral part of balance of payments statistics and records two types of income: labor income (compensation of employees) and capital income (property income).

Capital income includes three categories of income:

- Income from direct investments,
- Income from portfolio investments and
- Income from other investments

Compensation of employees received from the rest of the world consists of wages and salaries and other income earned by residents for performing work for a non-resident employer, while compensation of employees paid to the rest of the world is compensation earned by non-residents for performing work for a resident employer.

Property income received from or paid to the rest of the world includes interest, dividends and all (or part) of the reinvested earnings of foreign enterprises that are wholly (or partially) owned by resident enterprises (and vice versa).

The calculation of the gross national income is based on data from regular surveys of the Statistical Office - MONSTAT and the Central Bank of Montenegro. The Statistical Office is the competent institution for the calculation of the gross domestic product, while the Central Bank is responsible for compiling the statistics of the balance of payments of Montenegro.

Gross domestic product is calculated according to the methodology of the European system of national and regional accounts (ESA 2010). ESA 2010 is the European version of world methodological framework System of national accounts (SNA 2008). ESA 2010 defines the concepts, definitions and accounting rules which applied in the compilation of national accounts in order to reach international comparability of data.

The balance of payments accounts are compiled in accordance with the methodological principles outlined in the 6th edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6), which is in line with the ESA 2010 principles.

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

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

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

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