

RELEASE 181/2025

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## Gross domestic product (GDP) and actual individual consumption (AIC) per capita in purchasing power standards (PPS)

### 2024

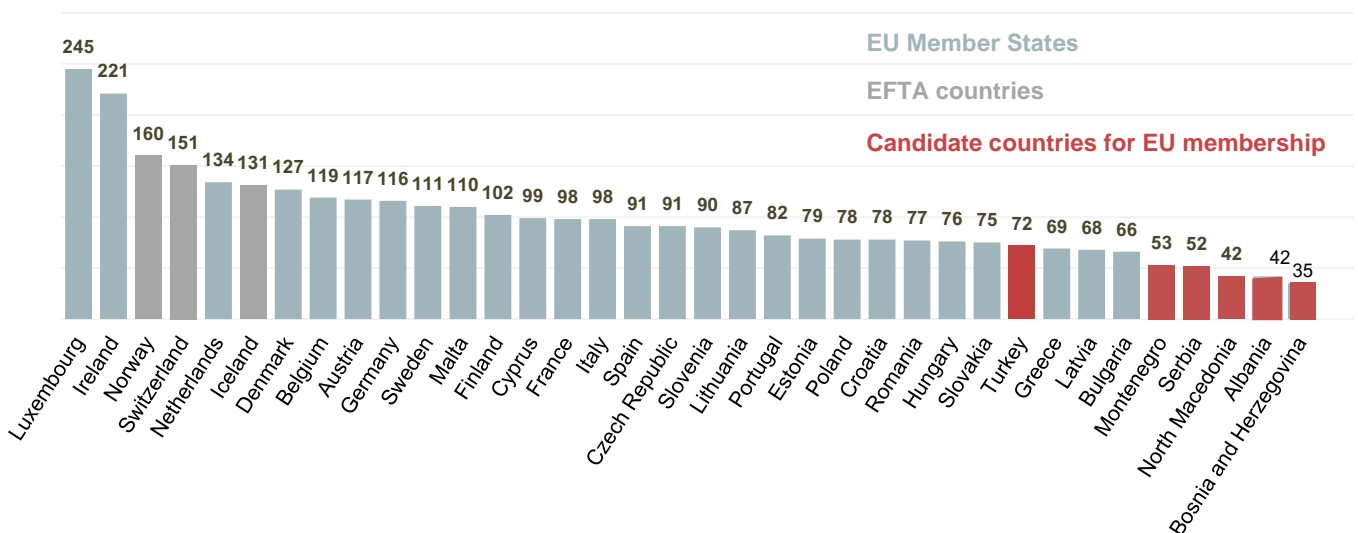
According to the latest data published by EUROSTAT, the gross domestic product per capita in purchasing power standards in Montenegro in 2024 was 53% of the EU average.

Among the Member States, the highest gross domestic product (GDP) per capita in purchasing power standards (PPS) is recorded in Luxembourg, which level was more than two times above the EU average, and it was 245% of the EU-27 average, while Bulgaria was at the lowest level with 66% of the EU-27 average.

Among the neighbouring countries, Croatia recorded the highest GDP per capita in purchasing power standards which is 78% of the EU-27 average, while Montenegro is ranked at the second place with 53% of the EU-27 average. Serbia was on the level of 52% of the EU-27 average, North Macedonia and Albania was on the level of 42% of the European average and Bosnia and Herzegovina was on the level of 35% of the European average.

Actual individual consumption (AIC) per capita in PPS, among Member States in 2024, ranged from 72% of the EU-27 average in Latvia to 146% of the EU-27 average in Luxembourg.

Chart 1. GDP per capita in purchasing power standards for 2024 (EU-27 =100)



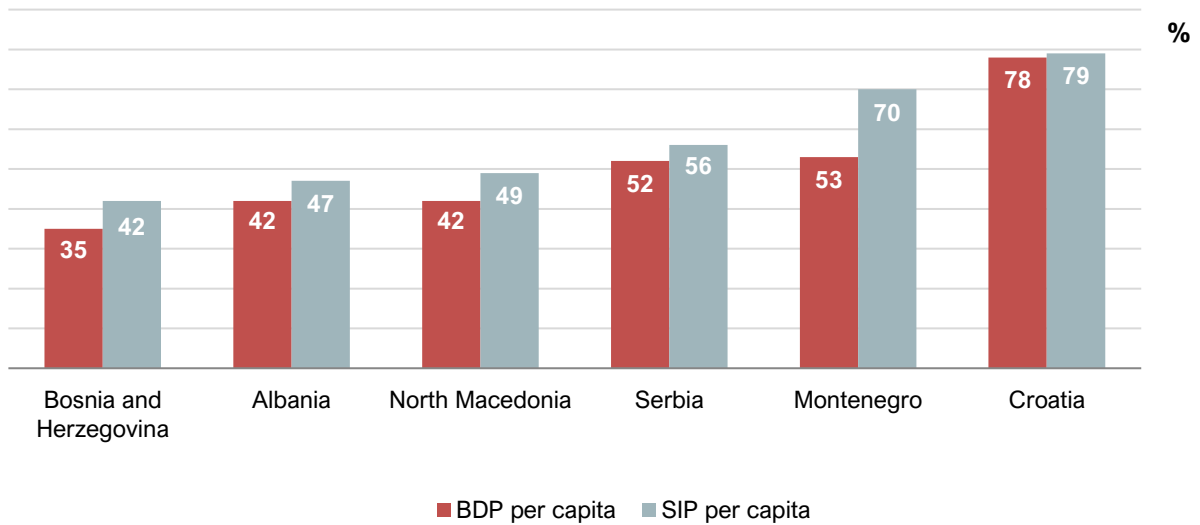
**Table 1.** Gross domestic product and actual individual consumption per capita in purchasing power standards for 2023 and 2024 (EU-27 =100)

Country	GDP per capita		AIC per capita	
	2023	2024	2023	2024
<b>EU-27<sup>1</sup></b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>EU member states</b>				
Luxembourg	248	245	145	146
Ireland	218	221	99	100
Netherlands	131	134	120	120
Denmark	126	127	106	105
Austria	121	119	115	114
Belgium	118	117	114	113
Germany	118	116	120	119
Sweden	111	111	104	103
Malta	109	110	90	90
Finland	103	102	105	102
Cyprus	97	99	97	98
France	99	98	106	106
Italy	98	98	99	98
Spain	91	91	91	91
Czechia	91	91	82	82
Slovenia	91	90	84	86
Lithuania	86	87	87	88
Portugal	81	82	86	86
Estonia	80	79	75	74
Poland	77	78	82	85
Croatia	78	78	76	79
Romania	75	77	83	86
Hungary	76	76	69	73
Slovakia	74	75	77	77
Greece	68	69	80	79
Latvia	70	68	72	72
Bulgaria	63	66	70	73
<b>EFTA member states</b>				
Norway	169	160	123	121
Switzerland	154	151	117	116
Iceland	136	131	118	116
<b>Candidate countries for EU membership</b>				
Turkey	70	72	74	71
<b>Montenegro</b>	<b>52</b>	<b>53</b>	<b>66</b>	<b>70</b>
Serbia	48	52	54	56
North Macedonia	41	42	49	49
Albania	38	42	43	47
Bosnia and Herzegovina	35	35	42	42

Source: EUROSTAT

<sup>1</sup> EU represents the European Union of 27 Member States after 1 February 2020.

**Chart 2.** GDP and AIC per capita in purchasing power standards for 2024, comparison with neighbouring countries (EU-27 =100)



Observing the neighbouring countries, based on first estimates provided by Eurostat, actual individual consumption per capita in purchasing power standards are ranged from 42% in Bosnia and Herzegovina to 79% of EU-27 average in Croatia. The actual individual consumption per capita according to the purchasing power standards in Montenegro, was 70% of the EU-27 average in 2024.

Gross domestic product per capita is mainly used as indicator reflecting the level of economic activity, while actual Individual Consumption per capita is an alternative indicator better adapted to describe the material welfare situation of households.

Generally, levels of AIC per capita are more homogeneous than those of GDP but still there are substantial differences across the EU Member States. The structure of actual individual consumption is based on homogeneous sets of products and services that households consume, but there are still evident differences between AIC per capita levels among Member States.

## METHODOLOGICAL NOTES

Purchasing Power Standard (PPS) is an artificial reference currency unit that eliminates price level differences between countries. Such one PPS buys the same volume of goods and services in all countries. This unit allows meaningful volume comparison of economic indicators across countries.

This indicator, among other things, is used for spatial comparison of the size of GDP, the size of the economy and economic welfare.

The size of GDP per capita expressed in the purchasing power standard is largely influenced by the volume of GDP calculated by the expenditure method, the level of consumer prices and the number of inhabitants.

Purchasing Power Parities (PPPs) are currency conversion rates that applied in order to convert economic indicators from national currency to an artificial common currency - the Purchasing Power Standard (PPS), which equalizes the purchasing power of different national currencies and enables meaningful volume comparison between countries.

For example, if the GDP per capita expressed in the national currency of each country participating in the comparison, is divided by its PPP, the resulting figures neutralise the effect of differences in price levels and thus indicate the real volume of GDP or AIC at a common price level. When divided by the nominal exchange rate of a given year, the PPP provides an estimate of the price level of a given country relative to, for instance, the EU-27.

Price level indices provide a comparison of the countries price levels relative to the EU average. If the price level index is higher than 100, the country concerned relatively expensive compared to the EU average and opposite.

Actual individual consumption, refers to all goods and services actually consumed by households. It encompasses consumer goods and services purchased directly by households, as well as services provided by non-profit institutions and the government for individual consumption (e.g., health and education services).

*More data, as well as detailed methodological notes can be found in the section: [Purchasing power parity](#)*