

RELEASE 14-2/2024

Date of publishing:  
05 March 2024

Preliminary data

# External trade in goods of Montenegro

## January- December 2023

The total external trade in goods of Montenegro for January-December 2023 according to preliminary results is 4 481.9 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 3 807.6 million EUR. Compared to the same period last year, exports decreased by 3.7%, while imports increased by 7.7%.

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%.

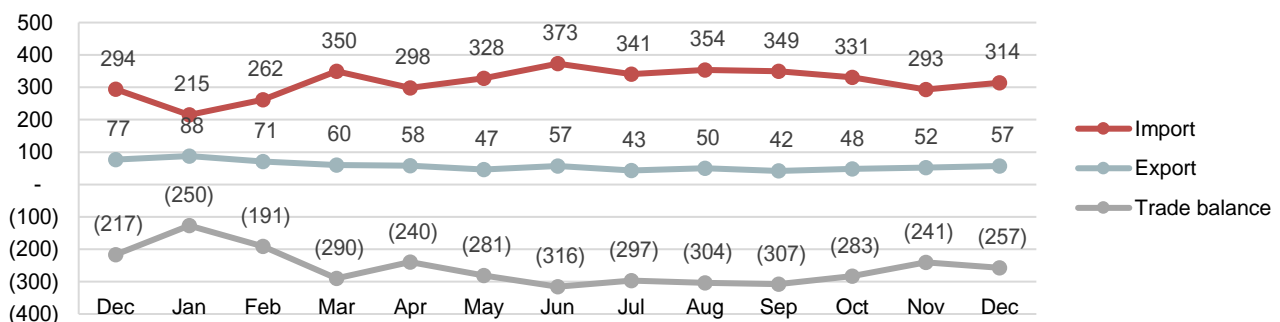
In the structure of exports, in accordance with the Standard International Trade Classification (SITC), the most present products were **Mineral fuels, lubricants and related materials (Section 3)**, in amount of 244.9\* million EUR (consisted of Electric current – 206.9\* million EUR and other).

In the structure of imports, in accordance with the SITC, the most present products were **Machinery and transport equipment (Section 7)** with 885.0 million EUR (consisted of: Road vehicles – 329.9 million EUR and other).

**Main trading partners in exports** on an individual basis were: Serbia (190.8 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



\*Corrected data. In the release 'External trade in goods of Montenegro' for December 2023, published on 8 February 2024, there occurred a correction due to additionally submitted and amended data on the structure of classified products in accordance with the Standard International Trade Classification, and Combined Nomenclature, by administrative data source. Thus, we publish the corrected release, and we invite you to use it.

**Table 1.** External trade in goods of Montenegro by months <sup>1</sup>

PERIOD	thous. EUR			
	IMPORT	EXPORT	EXTERNAL TRADE IN GOODS	TRADE BALANCE
<b>2022</b>				
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
<b>2023</b>				
January	214 745	87 742	302 487	-127 003
February	261 507	70 845	332 352	-190 662
March	350 051	60 423	410 474	-289 629
April	298 165	58 395	356 561	-239 770
May	327 680	46 572	374 252	-281 108
June	373 084	57 322	430 407	-315 762
July	340 610	43 341	383 951	-297 269
August	354 049	50 419	404 468	-303 629
September	349 160	41 737	390 897	-307 424
October	330 837	47 757	378 594	-283 079
November	293 335	52 434	345 769	-240 902
December	314 362	57 284	371 646	-257 077

**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
<b>WORLD</b>	<b>100.0</b>	<b>3 533 838</b>	<b>100.0</b>	<b>3 807 586</b>	<b>100.0</b>	<b>700 252</b>	<b>100.0</b>	<b>674 272</b>	<b>-2 833 586</b>	<b>-3 133 313</b>
Europe	80.6	2 847 110	80.3	3 057 503	92.4	646 720	91.6	617 954	-2 200 390	-2 439 549
Eu-27	44.2	1 560 768	45.8	1 743 564	30.3	212 186	36.1	243 459	-1 348 582	-1 500 106
CEFTA <sup>2</sup>	26.2	925 351	26.0	991 378	41.7	291 728	48.4	326 666	-633 623	-664 711
Africa	0.4	15 231	0.3	11 496	0.5	3 280	0.4	2 434	-11 951	-9 062
Asia	14.4	508 724	16.5	629 061	6.3	44 448	6.4	43 135	-464 276	-585 926
America	4.6	161 481	2.8	107 333	0.8	5 591	1.5	10 431	-155 890	-96 902
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	-38 298
China	9.4	330 596	11.2	424 656	1.8	12 851	0.4	2 489	-317 745	-422 166
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	25 075	-26 662	-45 360
Japan	0.9	30 422	0.8	29 130	0.0	331	0.0	105	-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	34 635	0.5	3 504	0.1	859	-21 111	-33 776

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

Table 3. External trade in goods by EU member states and CEFTA parties <sup>3</sup>

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
<b>WORLD</b>	<b>3 533 838</b>	<b>3 807 586</b>	<b>700 252</b>	<b>674 272</b>	<b>-2 833 586</b>	<b>-3 133 313</b>
<b>Eu-27<sup>4</sup></b>	<b>1 560 768</b>	<b>1 743 564</b>	<b>212 186</b>	<b>243 459</b>	<b>-1 348 582</b>	<b>-1 500 106</b>
Austria	36 582	44 935	3 023	7 856	-33 559	-37 078
Belgium	24 787	21 423	705	970	-24 081	-20 453
Bulgaria	21 010	22 745	1 226	1 161	-19 785	-21 584
Czech Republic	36 039	44 986	14 853	29 686	-21 186	-15 300
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	90 604	3 153	1 308	-67 506	-89 296
Greece	289 142	245 676	1 329	4 471	-287 813	-241 205
Netherlands	57 339	67 015	1 641	2 456	-55 698	-64 559
Ireland	7 197	10 264	5	6	-7 193	-10 258
Italy	197 594	234 027	31 959	17 878	-165 635	-216 148
Cyprus	1 674	912	60	802	-1 615	-110
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	31 230	6 141	8 881	-23 561	-22 348
Malta	152	45	774	557	622	512
Germany	272 015	368 213	19 942	21 442	-252 073	-346 771
Poland	60 392	74 167	16 647	12 252	-43 745	-61 916
Portugal	5 838	7 447	9	151	-5 829	-7 296
Croatia	214 740	226 357	7 069	6 488	-207 671	-219 869
Romania	34 299	39 968	352	915	-33 947	-39 053
Slovakia	10 611	12 924	62	111	-10 549	-12 813
Slovenia	68 178	59 185	51 072	73 461	-17 106	14 276
Spain	58 606	75 902	3 899	6 584	-54 707	-69 318
Sweden	27 849	32 594	1 638	2 554	-26 211	-30 041
<b>CEFTA</b>	<b>925 351</b>	<b>991 378</b>	<b>291 728</b>	<b>326 666</b>	<b>-633 623</b>	<b>-664 711</b>
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	37 288	7 064	11 792	-29 156	-25 496
Serbia	614 776	661 659	149 447	190 823	-465 329	-470 836
Kosovo	26 612	31 494	24 569	26 127	-2 043	-5 367
<b>Other countries (Outside Eu-27 and CEFTA)</b>	<b>1 047 719</b>	<b>1 072 644</b>	<b>196 338</b>	<b>104 147</b>	<b>-851 381</b>	<b>-968 497</b>

<sup>3</sup> Data on more detail level are available in External trade in goods database, link: [Data](#)<sup>4</sup> 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 sections<sup>4</sup>

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
<b>0-9 TOTAL</b>	<b>3 533 838</b>	<b>3 807 586</b>	<b>107.7</b>	<b>700 252</b>	<b>674 272</b>	<b>96.3</b>
<b>0 Food and live animals</b>	<b>636 242</b>	<b>744 517</b>	<b>117.0</b>	<b>43 042</b>	<b>46 776</b>	<b>108.7</b>
00 Live animals	41 783	48 355	115.7	191	137	71.8
01 Meat and meat preparations	140 627	172 635	122.8	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	104 594	107.2	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	119
07 Coffee, tea, cocoa, spices, and manufactures thereof	47 461	57 803	121.8	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	80 104	120.6	453	489	108.0
<b>1 Beverages and tobacco</b>	<b>119 301</b>	<b>150 836</b>	<b>126.4</b>	<b>18 100</b>	<b>41 907</b>	<b>231.5</b>
11 Beverages	90 098	115 435	128.1	17 930	41 907	233.7
12 Tobacco and tobacco manufactures	29 203	35 401	121.2	169	0	0.2
<b>2 Crude materials, inedible, except fuels</b>	<b>26 489</b>	<b>32 961</b>	<b>124.4</b>	<b>91 698</b>	<b>86 377</b>	<b>94.2</b>
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 <sup>1</sup>
23 Crude rubber	279	277	99.4	4	1	23.6
24 Cork and wood	5 268	8 160	154.9	43 204	44 001	101.8
25 Pulp and waste paper	14	37	260	1 572	1 160	73.8
26 Textile fibers and their wastes	956	1 359	142.2	50	408	300 <sup>1</sup>
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	12 308	111.1	611	678	111.1
<b>3 Mineral fuels, lubricants and related materials</b>	<b>616 815</b>	<b>393 695</b>	<b>63.8</b>	<b>209 884</b>	<b>244 883</b>	<b>116.7</b>
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
<b>4 Animal oils and fats</b>	<b>29 036</b>	<b>17 538</b>	<b>60.4</b>	<b>1 444</b>	<b>2 395</b>	<b>165.8</b>
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	172	283	535	188.6
<b>5 Chemicals</b>	<b>346 276</b>	<b>421 640</b>	<b>121.8</b>	<b>41 489</b>	<b>52 392</b>	<b>126.3</b>
51 Organic chemicals	3 356	5 371	160.1	160	105	65.6
52 Inorganic chemicals	3 882	5 523	142.3	1 528	4 682	300 <sup>1</sup>
53 Dyeing, tanning and coloring materials	33 213	40 653	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	82 443	126.6	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	42 875	124.9	2 883	3 513	121.8

<sup>5</sup> 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
<b>6 Manufactured goods classified chiefly by material</b>	<b>618 171</b>	<b>626 747</b>	<b>101.4</b>	<b>199 598</b>	<b>97 601</b>	<b>48.9</b>
61 Leather. leather manufactures and dressed fur skins	310	365	117.7	141	59	41.7
62 Rubber manufactures	28 521	32 252	113.1	230	215	93.5
63 Cork and wood manufactures	37 139	47 128	126.9	4 937	5 700	115.5
64 Paper. paperboard and articles of paper pulp	52 112	57 180	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	71 978	88.3	6 309	2 294	36.4
68 Non-ferrous metals	141 734	74 624	52.7	171 310	71 857	41.9
69 Manufactures of metals	122 354	149 300	122.0	9 277	10 337	111.4
<b>7 Machinery and transport equipment</b>	<b>709 935</b>	<b>885 039</b>	<b>124.7</b>	<b>66 327</b>	<b>67 183</b>	<b>101.3</b>
71 Power-generating machinery and equipment	11 468	14 403	125.6	1 717	2 478	144.3
72 Machinery specialized for particular industries	60 310	67 690	112.2	12 957	8 568	66.1
73 Metalworking machinery	4 313	4 420	102.5	286	439	154
74 General industrial machinery and equipment	107 603	142 912	132.8	16 593	14 378	86.6
75 Office machines and data-processing machines	35 687	41 801	117.1	742	508	68.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	91 817	102 822	112.0	4 325	4 462	103.2
77 Electrical machinery. apparatus and appliances	142 259	157 031	110.4	4 862	6 544	134.6
78 Road vehicles	228 550	329 910	144.3	16 374	15 832	96.7
79 Other transport equipment	27 929	24 050	86.1	8 470	13 974	165.0
<b>8 Miscellaneous manufactured articles</b>	<b>431 506</b>	<b>528 282</b>	<b>122.4</b>	<b>28 670</b>	<b>28 559</b>	<b>99.6</b>
81 Prefabricated buildings; sanitary equipment	23 378	29 493	126.2	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	26.8
84 Articles of apparel and clothing accessories	105 772	123 988	117.2	3 510	5 772	164.4
85 Footwear	40 534	52 825	130.3	708	774	109.3
87 Professional. scientific and controlling instruments	28 541	32 315	113.2	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	158 756	125.4	17 470	15 268	87.4
<b>9 Commodities and transactions not classified elsewhere in the SITC</b>	<b>67</b>	<b>6 332</b>	<b>300<sup>1</sup></b>	<b>0</b>	<b>6 201</b>	<b>0.0</b>

<sup>1</sup> Calculated index is higher than 300.0

\*Corrected data. In the release 'External trade in goods of Montenegro' for December 2023, published on 8 February 2024, there occurred a correction due to additionally submitted and amended data on the structure of classified products in accordance with the Standard International Trade Classification, and Combined Nomenclature, by administrative data source. Thus, we publish the corrected release, and we invite you to use it.

**Table 5.** External trade in goods of Montenegro by CN sections <sup>6</sup>

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
<b>I - XXI TOTAL</b>	<b>3 533 838</b>	<b>3 807 586</b>	<b>107.7</b>	<b>700 252</b>	<b>674 272</b>	<b>96.3</b>
<b>I</b> Live animals. animal products	243 814	291 855	119.7	22 275	26 254	117.9
<b>II</b> Vegetable products	137 111	149 590	109.1	11 093	9 408	84.8
<b>III</b> Animal or vegetable fats. oils and waxes	32 195	20 719	64.4	640	883	137.9
<b>IV</b> Prepared foodstuffs; beverages; tobacco	385 501	471 622	122.3	29 199	55 249	189.2
<b>V</b> Mineral products	659 707	450 708	68.3	236 582	270 050	114.1
<b>VI</b> Products of the chemical or allied industries	303 929	371 245	122.1	40 321	51 502	127.7
<b>VII</b> Plastics. rubber and articles thereof	123 201	137 017	111.2	5 461	5 203	95.3
<b>VIII</b> Raw hides and skins. leather. furskins and articles thereof	12 738	21 635	169.8	3 351	2 342	69.9
<b>IX</b> Wood. articles of wood; basketware; charcoal; cork	42 679	55 814	130.8	48 141	49 702	103.2
<b>X</b> Materials and products of paper industry	56 012	63 006	112.5	7 004	6 424	91.7
<b>XI</b> Textiles and textile articles	126 071	147 950	117.4	5 136	6 623	129.0
<b>XII</b> Footwear. headgear and accessories of fashion	45 315	58 258	128.6	796	832	104.5
<b>XIII</b> Articles of stone. plaster. cement; ceramic products; glassware	92 604	115 860	125.1	4 088	6 037	147.7
<b>XIV</b> Pearls. precious stones and metals; jewelries; coins	9 582	22 961	239.6	3 708	10 455	281.9
<b>XV</b> Base metals and articles of base metal	347 422	298 187	85.8	204 100	97 166	47.6
<b>XVI</b> Machinery and mechanical appliances; electrical equipment	446 527	524 507	117.5	40 779	37 395	91.7
<b>XVII</b> Vehicles and associated transport equipment	263 625	360 725	136.8	25 792	30 018	116.4
<b>XVIII</b> Optical. medical and measuring instruments; watches	51 227	59 105	115.4	4 277	4 112	96.1
<b>XIX</b> Arms and ammunition	7 032	2 854	40.6	3 558	1 312	36.9
<b>XX</b> Miscellaneous manufactured articles	147 230	183 815	124.8	3 669	3 216	87.6
<b>XXI</b> Works of art. collectors' pieces and antiques	313	151	48.3	280	90	32.0

<sup>1</sup> Calculated index is higher than 300.0

\*Corrected data. In the release 'External trade in goods of Montenegro' for December 2023, published on 8 February 2024, there occurred a correction due to additionally submitted and amended data on the structure of classified products in accordance with the Standard International Trade Classification, and Combined Nomenclature, by administrative data source. Thus, we publish the corrected release, and we invite you to use it.

<sup>6</sup> 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](#)*