

Gross national income of Montenegro *for 2020*

Gross national income of Montenegro in 2020 was 4 252 million euros which was 15,1% lower in nominal terms compared to 2019. Balance of primary income from the rest of the world in 2020 was positive and amounted to 66.6 million EUR.

Gross national income per capita in 2020 was 6 844 EUR.

Table 1. Gross national income (GNI)

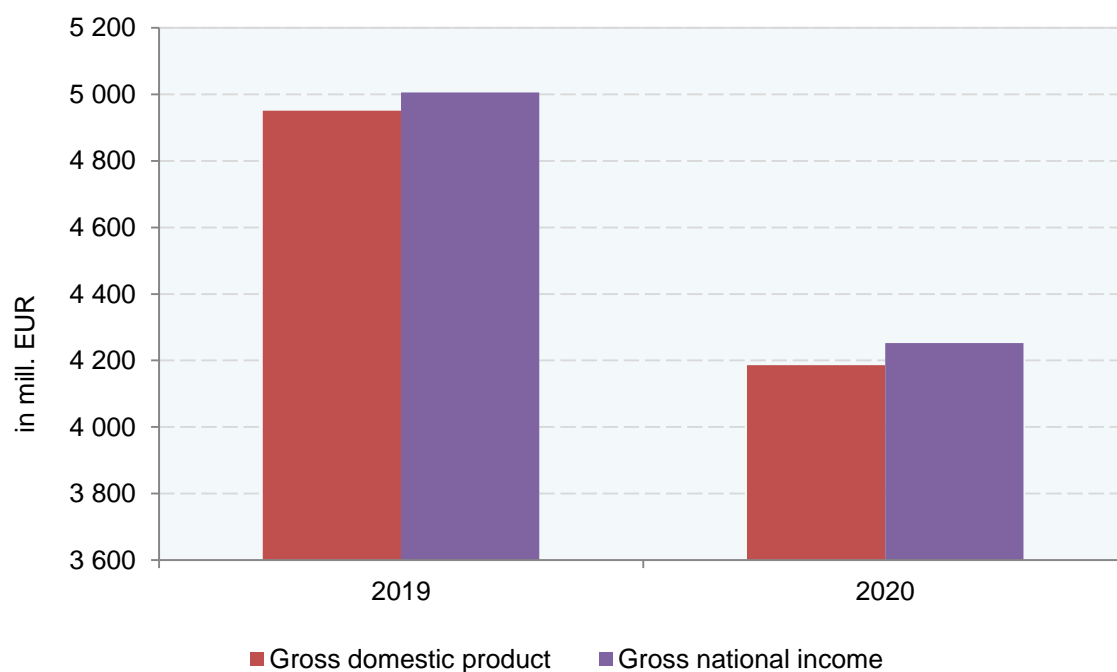
	2019*	2020
1. Gross domestic product (GDP) at current prices, in mill. EUR	4 951	4 186
2. Balance of primary income from the rest of the world, in mill. EUR	55.6	66.6
3. Gross national income (GNI) at current prices, in mill. EUR	5 006	4 252
4. Population, in thous.	622.0	621.3
5. Gross national income per capita, in EUR	8 048	6 844
6. Nominal growth of gross domestic product, in (%)	6.2	-15.5
7. Nominal growth of gross national income, in (%)	6.1	-15.1

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

		2019*	2020
1	Gross domestic product	4 950 717	4 185 553
2 = (2.1-2.2)	Compensation of employees	215 945	216 418
2.1	<i>from the rest of the world</i>	282 731	261 699
2.2	<i>to the rest of the world</i>	66 785	45 281
3 = (3.1-3.2)	Property income	-160 311	-149 811
3.1	<i>from the rest of the world</i>	23 165	21 260
3.2	<i>to the rest of the world</i>	183 476	171 071
4 = (1+2+3)	Gross national income	5 006 352	4 252 160

*Revised data due to the revision of balance of payments statistics of Montenegro.

Graph 2. Gross domestic product and gross national income at current prices



METHODOLOGICAL NOTES

The calculation of gross national income is based on data from regular surveys of MONSTAT and Central Bank 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.

Transition from gross domestic product to gross national income was made based on the balance of payments statistics, which is within the competence of the Central Bank. Balance of payments of Montenegro is compiled in accordance with the methodology of the International Monetary Fund.

Gross national income equals GDP plus the primary income which resident units receive from the the rest of the world and less primary income payments from resident units to the rest of the world.

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