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Number and structure of foreign owned business entities in Montenegro

2021

The number of active foreign owned business entities in Montenegro in 2021 was 14 673, which compared to 2020, when there were 11 281, expressed as a percentage, represents an increase of 15.3%.

The largest number of active foreign-owned business entities in 2021 is 4 544 in Podgorica, which represents 31.0% of the total number. Then follow the municipalities of Budva and Bar.

Graph 1. The trend in the number of active foreign-owned business entities

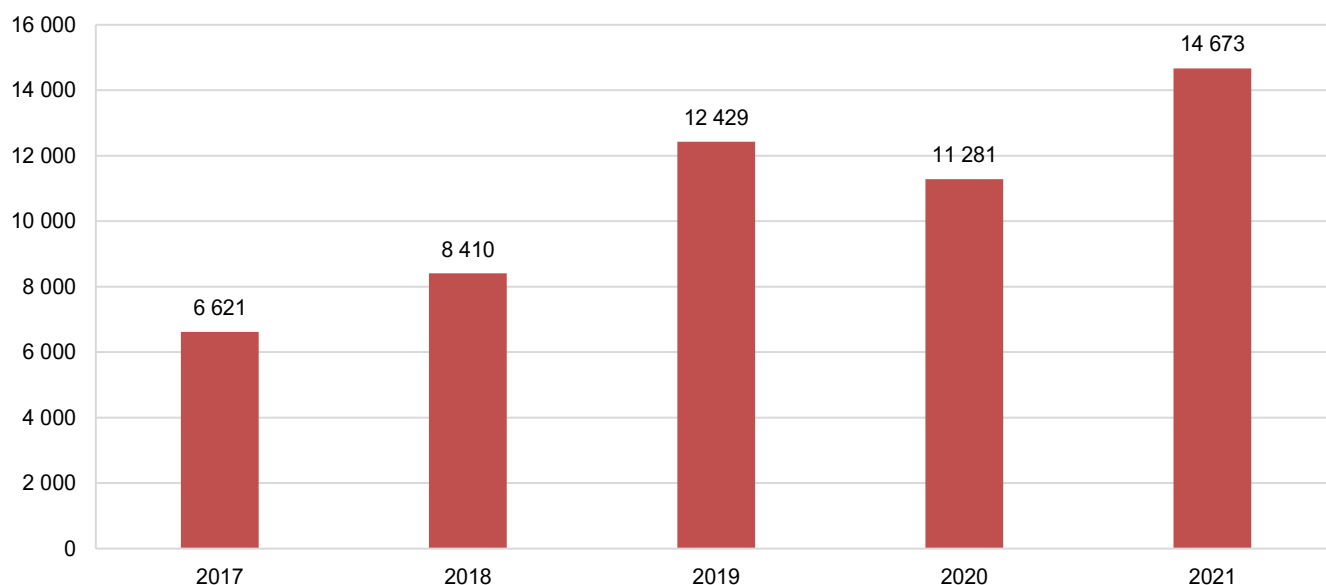


Table 1. Active foreign owned business entities by municipalities 2021 year¹

Municipality	2021		2020	
	total	in %	total	in %
Andrijevića	-	-	-	-
Bar	1 412	12.5	1 794	12.2
Berane	36	0.3	51	0.3
Bijelo Polje	106	0.9	124	0.8
Budva	3 398	30.1	4 268	29.1
Cetinje	71	0.6	89	0.6
Danilovgrad	63	0.6	97	0.7
Gusinje	-	-	-	-
Herceg Novi	1 006	8.9	1 289	8.8
Kolašin	19	0.2	35	0.2
Kotor	404	3.6	525	3.6
Mojkovac	-	-	18	0.1
Nikšić	118	1.0	165	1.1
Petnjica	-	-	-	-
Plav	-	-	-	-
Pljevlja	25	0.2	36	0.2
Plužine	-	-	-	-
Podgorica	3 323	29.5	4 544	31.0
Rožaje	86	0.8	102	0.7
Šavnik	-	-	-	-
Tivat	862	7.6	1 082	7.4
Tuzi	24	0.2	37	0.3
Ulcinj	285	2.5	372	2.5
Žabljak	-	-	12	0.1
Total	11 281	100.0	14 673	100.0

¹ According to the Law on Official Statistics and the system of official statistics ("Official gazette of Montenegro" 18/12 and 47/19) in the municipalities Andrijevića, Gusinje, Petnjica, Plav, Plužine i Šavnik data were not presented due to indirect identification of enterprises.

Table 2. Distribution of active foreign-owned business entities according to the country of origin of the owner

Municipality	2020		2021	
	total	in %	total	in %
Austria	54	0.5	96	0.7
Bosnia and Herzegovina	394	3.5	514	3.5
Croatia	181	1.6	250	1.7
Italia	469	4.2	565	3.9
China	98	0.9	154	1.0
Germany	209	1.9	304	2.1
Russia	2 012	17.8	2 645	18.0
USA	88	0.8	144	1.0
North Macedonia	149	1.3	190	1.3
Slovenia	93	0.8	165	1.1
Serbia	1 562	13.8	2 122	14.5
Turkey	3 250	28.8	3 772	25.7
Ukraine	640	5.7	764	5.2
United Kingdom	138	1.2	238	1.6

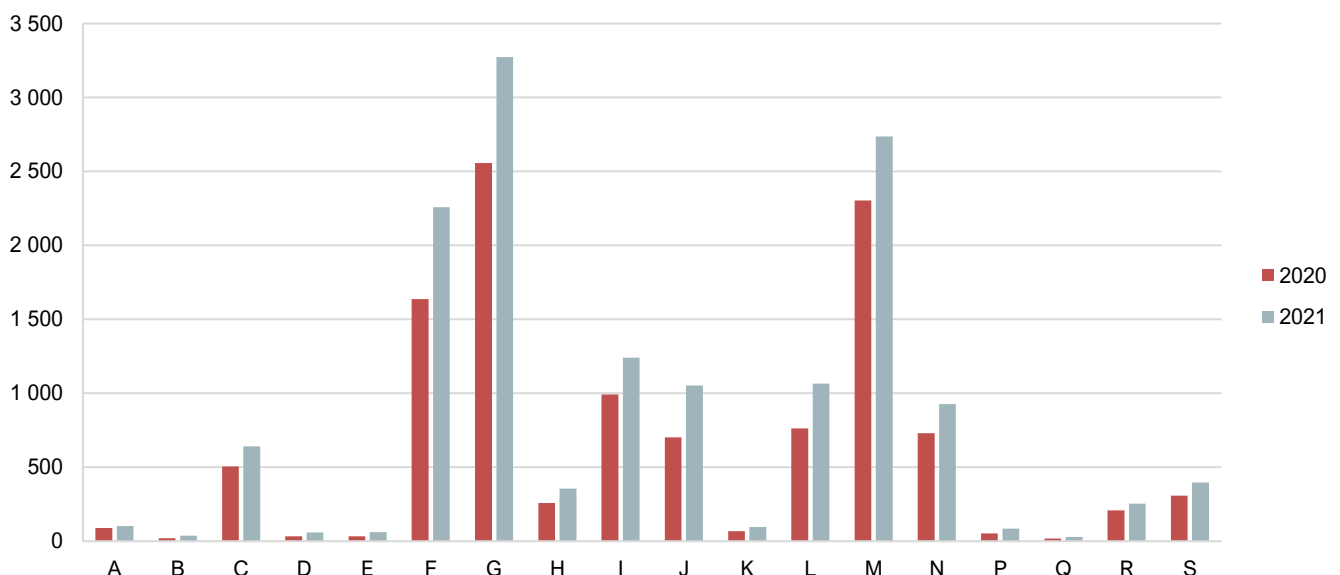
The largest number of active foreign owned business entities, according to the owner's country of origin, is from Turkey 3 772 or 25.7%, Russia 2 645 business entities or 18.0%, then from Serbia 2 122 or 14.5% and Ukraine 764 business entities subjects, i.e. 5.2%.

By sector of activity, the largest number of active foreign owned business entities is in sector G - Wholesale and retail trade, repair of motor vehicles and motorcycles 3 273, followed by sectors M - Professional, scientific and technical activities and F - Construction.

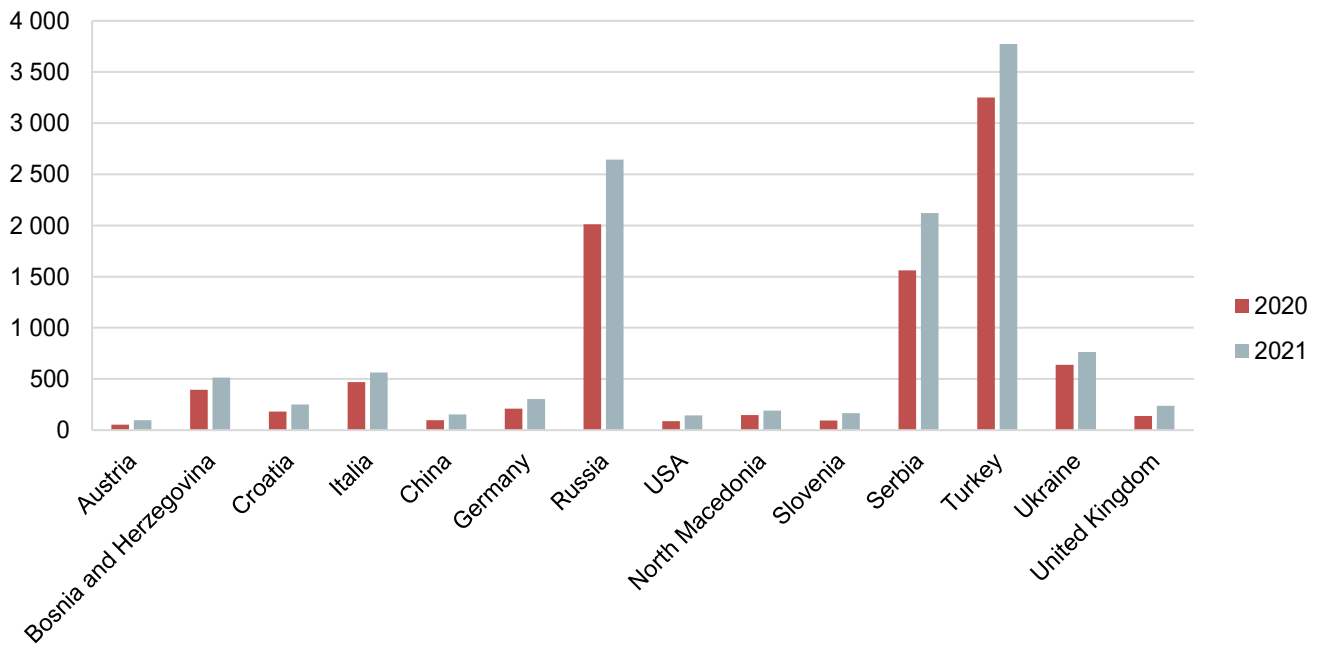
Observing active business entities by municipality and country of origin of the owners in the municipalities of Budva, Podgorica and Tivat, the most active business entities are foreign-owned from Turkey, and in the municipalities of Bar and Herceg Novi from Russia.

Table 3. Division of active business entities by sectors of activity in Montenegro

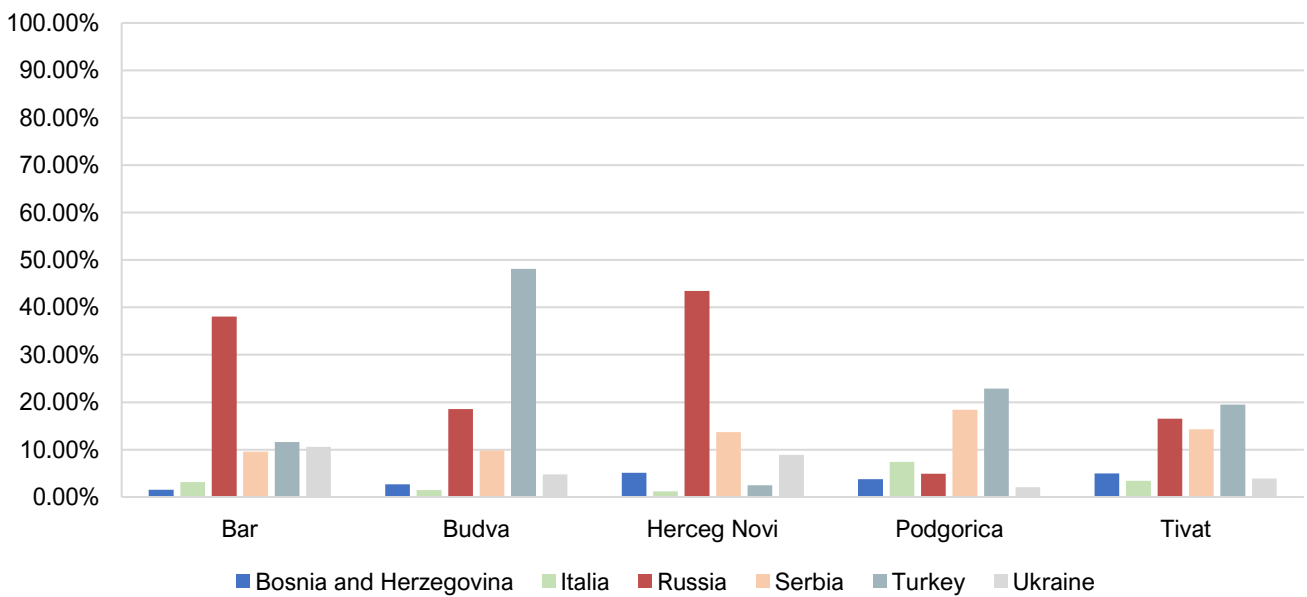
Code	Sector name	2020		2021	
		total	in %	total	in %
A	Agriculture, forestry and fishing	89	0.8	102	0.7
B	Mining and quarrying	20	0.2	37	0.3
C	Manufacturing	505	4.5	642	4.4
D	Electricity supply	34	0.3	60	0.4
E	Water supply	33	0.3	62	0.4
F	Construction	1 638	14.5	2 259	15.4
G	Wholesale and retail trade, repair of motor vehicles and motorcycles	2 558	22.7	3 273	22.3
H	Transportation and storage	258	2.3	356	2.4
I	Accommodation and food service activities	993	8.8	1 240	8.5
J	Information and communication	701	6.2	1 053	7.2
K	Financial and insurance activities	68	0.6	95	0.6
L	Real estate activities	762	6.8	1 065	7.3
M	Professional, scientific and technical activities	2 303	20.4	2 738	18.7
N	Administrative and support service activities	730	6.5	927	6.3
O	Public administration and defense; compulsory social security	0	0.0	0	0.0
P	Education	53	0.5	86	0.6
Q	Human health and social work activities	19	0.2	28	0.2
R	Arts, entertainment and recreation	209	1.9	253	1.7
S	Other service activities	308	2.7	397	2.7
T	Activities of households as employers	0	0.0	0	0.0
U	Activities of extraterritorial organizations and bodies	0	0.0	0	0.0
Total		11 281	100.0	14 673	100.0

Graph 2. Active foreign owned business entities by sectors of activity in Montenegro

Graph 3. Active foreign owned business entities according to the owner's country of origin



Graph 4. Active foreign owned business entities by municipality and owner's country of origin in % (for certain countries and municipalities), 2021



METHODOLOGICAL NOTES

Foreign owned business entity is defined as an entity whose owners (natural and/or legal persons) originates from a foreign country. These entities are recognised by type of origin of capital. A subject of this analysis are active business entities. Active business entities are those performing an economic activity, possessing employed workers and achieved a turnover in the observed year. Data sources used for this analysis are:

External sources (administrative source- Central Register of business entities - Tax Administration)

Internal source- Statistical business register only used for statistical purposes.

Statistical Business Register is a reliable data source on business population and demography. It serves as a sample frame for all business statistics surveys within the national statistical system; it ensures a database from which addresses are taken for sending statistical survey questionnaires, etc.

Such a register is considered to be a system for converting the administrative data in data of suitable form for the statistical use. The importance of statistical business register is also that it represents an updated documented dossier containing all statistical units active at the territory of Montenegro, which achieve income, and which possess relevant statistical and administrative attributes.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

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