Trade & investment

- The EU is Montenegro’s biggest trading partner
- The EU’s Foreign Direct Investment in Montenegro reached €169.4 million in 2021
- Volume of trade in goods with the EU was €1.5 billion in 2021

In 2021

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>EU imports</td>
<td>31%</td>
</tr>
<tr>
<td>EU exports</td>
<td>45%</td>
</tr>
</tbody>
</table>

Economic & Investment Plan

Over the next seven years, the EU will mobilise up to €30 billion in cooperation with international financial institutions through the Economic and Investment Plan for the Western Balkans launched in 2020. The following EIP project for Montenegro was endorsed in 2022:

- Environment and climate: Podgorica wastewater treatment plant

EU funding

- The EU is the largest provider of financial assistance to Montenegro
- The EU is supporting the socioeconomic development and reforms in the enlargement region, including in Montenegro, with financial and technical assistance through the Instrument for Pre-accession Assistance (IPA)
- For 2021-2027, IPA III funding for the whole enlargement region is €14.162 billion*. It responds to thematic priorities
- The Annual Action Plan 2021 for Montenegro adopted a budget of €32.41 million supporting actions in the areas of agriculture, environmental and climate action, EU integration, reforms as well as connectivity and green agenda
- For 2014 – 2020, IPA II funding allocated for Montenegro amounted to €269.2 million
- €1 billion provided in European Investment Bank loans since 1999

Human capital & innovation

- The EU pays special attention to youth, education and innovation and is helping the Western Balkans implementing Youth Guarantee schemes to support youth employment
- 4,000+ participants from Montenegro in student, academic and youth exchanges under ERASMUS+ (2014-2020)
- Reforms of the social welfare and child-care systems implemented with EU support
- €14.4 million in support to civil society (2014-2020)

Key milestones

- **DECEMBER 2008**
  Application for EU Membership

- **MAY 2010**
  Entry into force of the Stabilisation and Association Agreement

- **DECEMBER 2010**
  EU candidate country status granted

- **JUNE 2012**
  EU decides to open accession negotiations

- **DECEMBER 2013**
  ‘Rule of Law’ chapters 23 and 24 are opened for negotiations

- **JUNE 2020**
  All 33 screened chapters have been opened, three of which are provisionally closed

- **JUNE & DECEMBER 2021**
  Political Intergovernmental Conferences under the revised enlargement methodology provide political steer to the accession process

Source: EU Data

©Balsa Rakocic

Last updated: 12/2022