



crna gora vaš partner
montenegro your partner



PRIVREDNA
KOMORA
CRNE GORE



Sve su slike ovoga svijeta metafore života. Vidimo jedno, a iza, sakriveno i tajnovito, izviru godine, geografija, sunce ili nevirijeme, istorija, junaci, zablude ili nade, kao zapisana sjećanja, sa kojima skoro da ne znamo šta nam valja činiti. Ali su slike, zasigurno, i neumorne i zadivljujuće činjenice, i, kako bi rekao veliki Boris Pasternak "Čovjek je nijem, slika govori". Jer, očigledno je da samo slika može da ide u korak sa prirodom, sa prirodom mnogim, pa, najvjerovatnije, i sa prirodom nas samih.

Glavni i jedini junak ove slike je neopisiva dubina pejzaža, gradova i kuća koje čine Crnu Goru.

Crna Gora, jedna je vječita, vanvremena i slojevita panorama događaja, zbivanja, iskušenja, brojnih generacija, ratovanja i uspjeha, heroičke i viteške kulture.

Junaštvo i junaci, samoprijegor i žrtvovanje, opstanak i vojevanje, nadnaravno i prirodno, moguće i neizvjesno, bića veselja ili straha, sve se to kreće po crnogorskim kršima i po bespuću, pa će taj čudesni svijet, srećom, odatle teško otjerati i voz i autoputevi.

CRNA GORA

je nezavisna i suverena država, republikanskog oblika vladavine. Crna Gora je građanska, demokratska, ekološka i država socijalne pravde, zasnovana na vladavini prava.

Ustav Crne Gore, član 1

MONTENEGRO

is an independent and sovereign state, republican form of government. Montenegro is a civil, democratic, ecological and the state of social justice based on rule of law.

The Constitution of Montenegro, Article 1

OPŠTI PODACI

Položaj:	Jugoistočna Evropa
Geografske koordinate:	42° 30' N, 19° 18' E
Površina:	13.812 km ² (13.452 km ² kopno i 360 km ² more)
Dužina granica:	614 km
Granice:	Crna Gora se graniči sa Hrvatskom, Bosnom i Hercegovinom, Srbijom, Kosovom i Albanijom, a preko Jadranskog mora sa Italijom
Glavni grad:	Podgorica 185.937 stanovnika (popis 2011.)
Prijestonica:	Cetinje
Broj stanovnika:	620.029 (popis 2011.)
Klima:	kontinentalna, mediteranska i planinska
Teritorijalna podjela:	22 opštine
Politički sistem:	Parlamentarna demokratija
Službeni jezik:	crnogorski
Valuta:	EURO
Vremenska zona:	GMT +1

CRNA GORA

RESURSI

Poljoprivredna površina:	5.165 km ² (37%)
Ukupno obradivo zemljište:	1.899 km ² (13,8% od ukupne površine zemljišta)
Šume:	1 ha po stanovniku
Prirodna jezera:	40 (Skadarsko, Crno, Biogradsko, Plavsko...)
Akumulaciona jezera:	4
Potencijal rijeka:	Tara, Morača, Piva, Čehotina, Zeta, Bojana i jedina plovna Rijeka Crnojevića
Rudno blago:	Boksit, uglj, minerali
Nacionalni parkovi:	Durmitor 390km ² , Lovćen 64km ² , Biogradska gora 54km ² , Skadarsko jezero 400km ² i Prokletije 166km ²
Putna mreža dužine:	7.835 km (5.436 km asfaltirano)
Željeznička pruga dužine:	250 km
Međunarodni aerodromi:	Podgorica i Tivat
Luke:	Bar, Kotor, Risan i Zelenika
Elektroenergetski kapacitet:	Hidroelektrane Perućica i Piva i Termoelektrana Pljevlja
Pod zaštitom UNESCO:	Durmitor, kanjon rijeke Tare i stari grad Kotor





GENERAL INFORMATION

Position:	South East Europe
Geographic coordinates:	42° 30' N, 19° 18' E
Area:	13.812 km ² (13.452 km ² land and 360 km ² of sea)
The length of borders:	614 km
Borders:	Montenegro borders Croatia, Bosnia and Herzegovina, Serbia, Kosovo and Albania, and across the Adriatic Sea Italy
Administrative capital:	Podgorica 185.937 inhabitants (2011 census)
Historical capital:	Cetinje
Population:	620.029 (census 2011.)
Climate:	Continental, Mediterranean and Mountain
Territorial division:	22 municipalities
Political system:	Parliamentary democracy
Official language:	Montenegrin
Currency:	EURO
Time Zone:	GMT +1

MONTENEGRO

RESOURCES

Agricultural land:	5.165 km ² (37%)
Total arable land:	1.899 km ² (13,8% of the total area of land)
Forests:	1 ha per capita
Natural lakes:	40 (Skadar, Black, Biograd, Plav ...)
Accumulation lakes:	4
River potential:	Tara, Morača, Piva, Čehotina, Zeta, Bojana and the only navigable Crnojevića River
Minerals:	Bauxite, coal, minerals
National parks:	Durmitor 390km ² , Lovćen 64km ² , Biogradska gora 54km ² , Skadar Lake 400km ² and Prokletije 166km ²
Road network:	7.835 km (5.436 km of asphalt)
Railway network:	250 km
International airports:	Podgorica and Tivat
Ports:	Bar, Kotor, Risan and Zelenika
Power capacity:	Hydropower plants Perućica and Piva and Thermal power plant of Pljevlja
UNESCO protection:	Durmitor, Tara River Canyon and the Old Town of Kotor

BRUTO DOMAĆI PROIZVOD

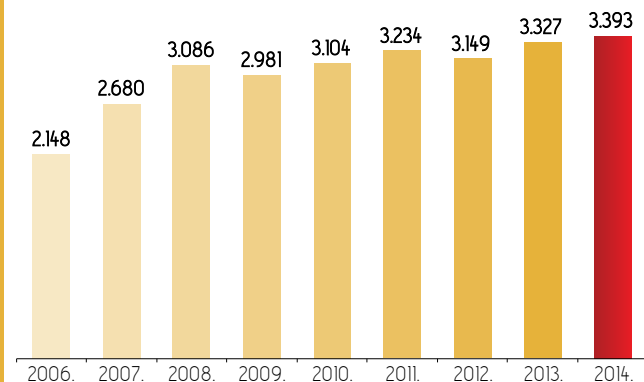
Crnogorska ekonomija u 2013. godini ostvarila je realan rast od 3,3%, a na osnovu ostvarenih makroekonomskih indikatora procjenjuje se da će u 2014. godini ostvariti realan rast od 1,5%.

Privredni rast je, uglavnom, zasnovan na rastu ostvarenom u sektoru usluga, kao i prilivu stranih direktnih investicija.

	2006.	2007.	2008.	2009.	2010.	2011.	2012.	2013.	2014.
BDP po stanovniku									
GDP per capita	3.443	4.282	4.908	4.720	5.006	5.211	5.063	5.340	5.460

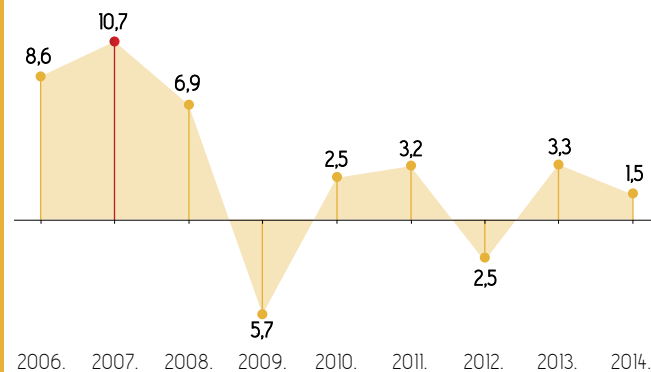
Izvor: MONSTAT; za 2014. god. procjena Ministarstva finansija / Source: Monstat; Estimates of the Ministry of Finance for 2014

BDP u tekućim cijenama GDP at current prices



Izvor: MONSTAT; za 2014. god. procjena / Source: MONSTAT; estimates for 2014

BDP - realne stope rasta GDP - real growth rates



Izvor: MONSTAT; za 2014. god. procjena Ministarstva finansija / Source: MONSTAT; Estimates of the Ministry of Finance for 2014

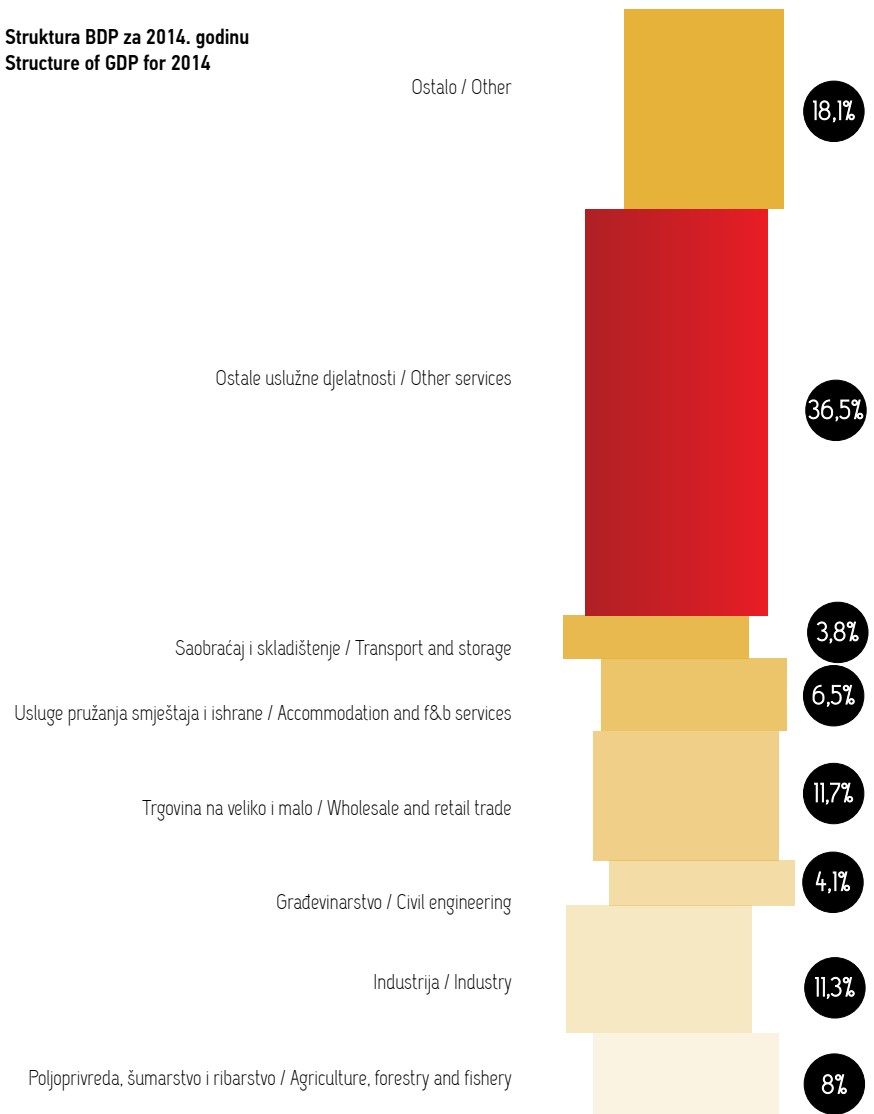


GROSS DOMESTIC PRODUCT

The Montenegrin economy recorded a real growth of 3.3% in 2013. Based on actual macroeconomic indicators, it is estimated that in 2014 will achieve a real growth of 1.5%

The economic growth was, mainly, based on the growth achieved in the sector of services and the inflow of foreign direct investments.

Struktura BDP za 2014. godinu
Structure of GDP for 2014



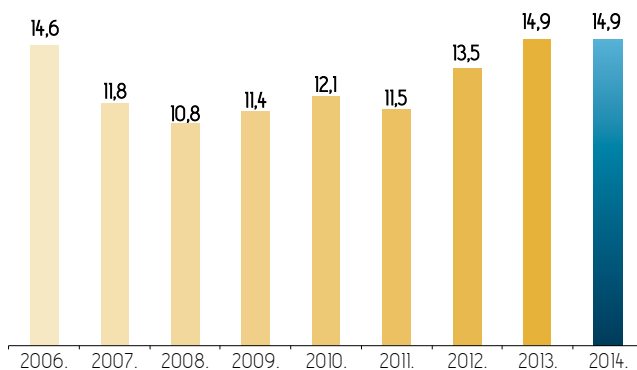
Izvor / Source: MONSTAT

ZAPOSLENOST I RADNA SNAGA

Stopa nezaposlenosti u 2014. godini iznosila je 14,9%. Istovremeno, prosječan broj zaposlenih je u stalnom porastu. U 2014. godini bilo je zaposleno 173.595 ili 1,2% više u odnosu na prethodnu godinu.

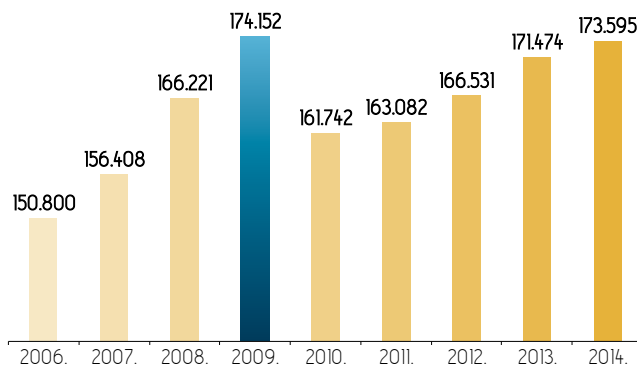
Prosječne zarade u posljednje tri godine su uglavnom nepromijenjene. U 2014. godini prosječna neto zarada je iznosila 477 eura, dok je prosječna bruto zarada bila 723 eura.

Stopa nezaposlenosti
Unemployment rate



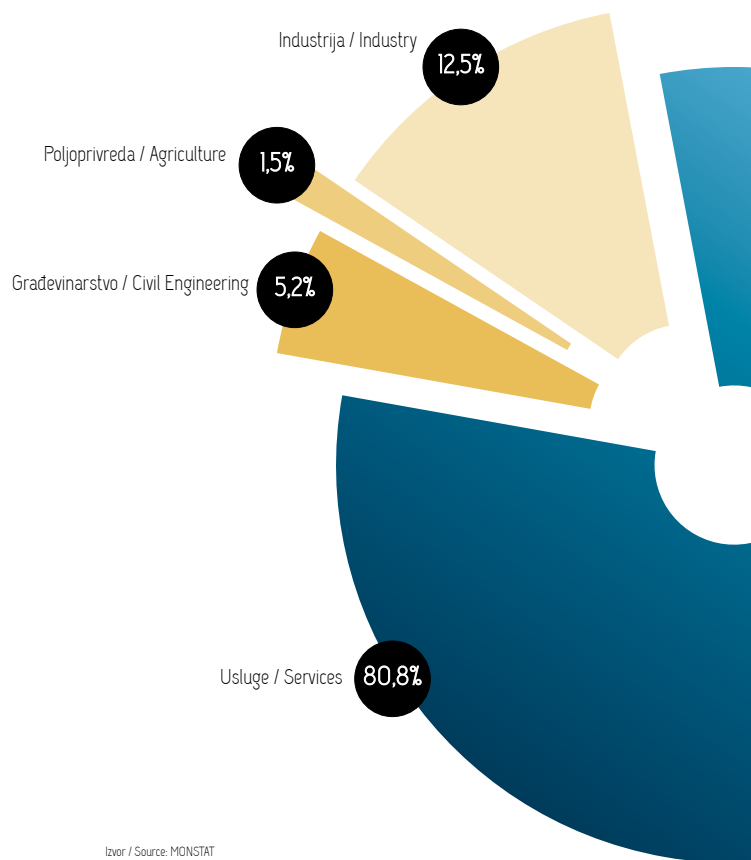
Izvor / Source: ZZZCG

Prosječan broj zaposlenih
Average number of the employees



Izvor / Source: MONSTAT

Struktura radne snage po sektorima u 2014. godini
Structure of labor force by sectors in 2014



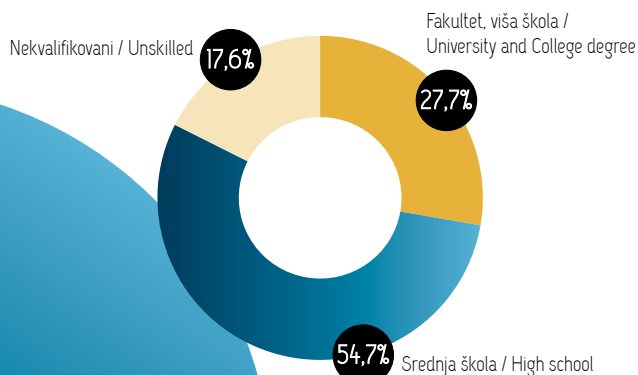
Izvor / Source: MONSTAT

EMPLOYMENT AND LABOR FORCE

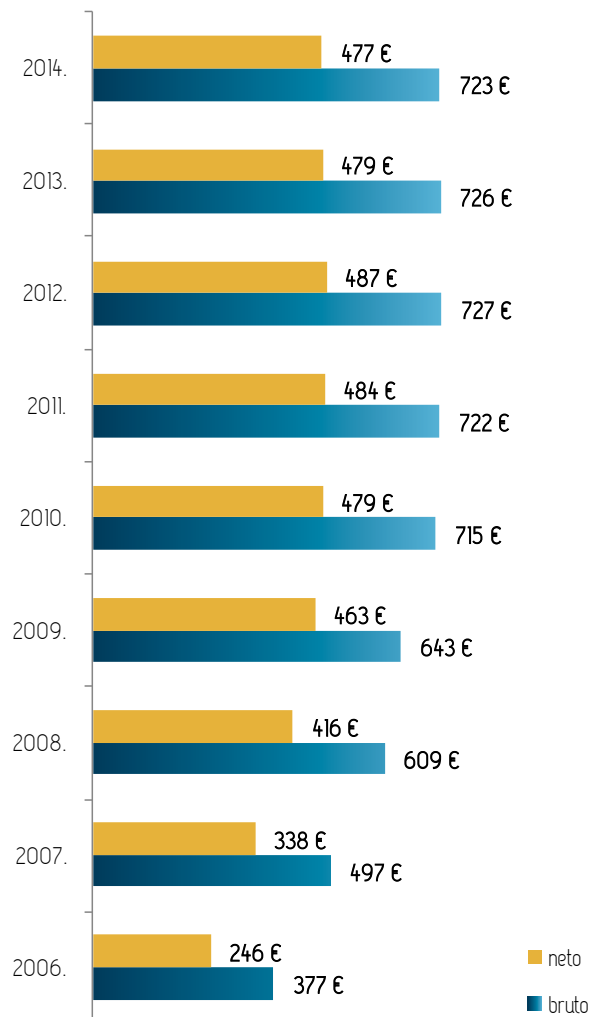
The unemployment rate in 2014 was at the level of 14.9%. At the same time, an average number of employees was constantly growing. In 2014 the number of the employed persons amounted 173,595 or it was higher by 1.2% compared to the previous year.

Average salaries in the last three years remained mostly unchanged. In 2014, an average net salary amounted to 477 euro, while an average gross salary was 723 euro.

Struktura radne snage po stručnoj spremi
The structure of labor force by level of education



Prosječne zarade
Average salaries

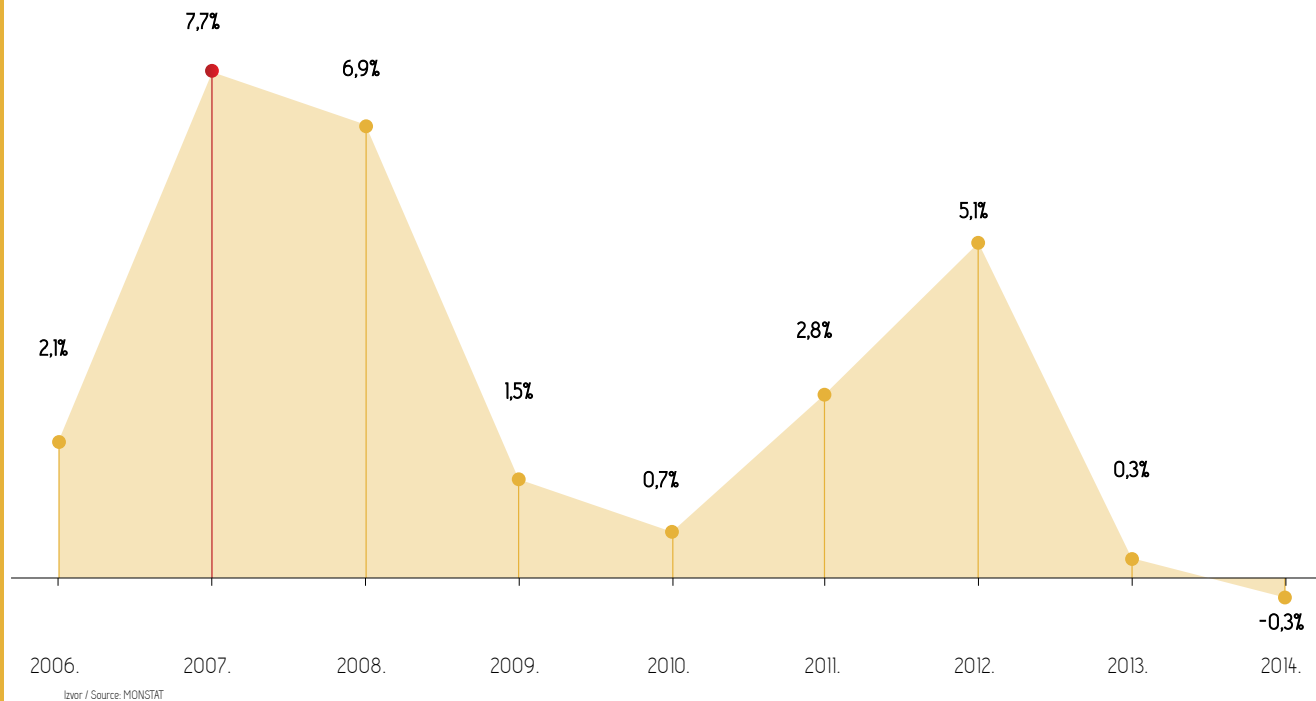


Izvor / Source: MONSTAT

INFLACIJA INFLATION

Godišnja stopa inflacije u 2013. godini imala je opadajući trend i bila je na znatno je nižem nivou u odnosu na 2012. godinu. Prosječna godišnja stopa inflacije u periodu januar-decembar 2014. godine iznosila je -0,3%, odnosno zabilježena je deflacija.


The annual rate of inflation in the 2013 had a decreasing trend and was significantly lower than the previous year. The average annual inflation rate in the period january-december 2014 amounted to -0.3%, which means that deflation was recorded.



Budući razvoj treba temeljiti na rastu djelatnosti u kojima Crna Gora može ostvariti komparativnu prednost i povećati izvoz. To su energetika, turizam, proizvodnja građevinskih materijala (cement, kamen,...), primarna i organska poljoprivreda, prehrambena i prerađivačka industrija.

Future development should be based on the growth of sectors in which Montenegro can achieve a competitive advantage and increase exports. These are energy, tourism, production of construction materials (cement, stone,...), primary and organic agriculture, food and processing industries.

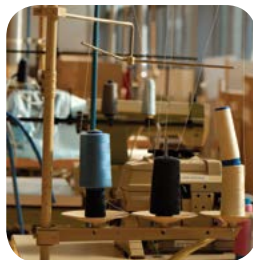




Stara maslina - najstarije stablo u Evropi raste pored puta koji vodi od Bara prema Ulcinju. Stara je preko dvije hiljade i pet stotina godina.

The old olive tree - the oldest tree in Europe is growing next to the road that goes from Bar to Ulcinj. It is over two thousand five hundred years old.

INDUSTRIJA INDUSTRY



Crna Gora raspolaže kapacitetima za proizvodnju 400.000 tona sirovog čelika, 800.000 tona crvenog boksita, 280.000 tona glinice, 120.000 tona aluminijuma, 45-50.000 tona morske soli, 2.000.000 tona lignita, i 250.000 tona mrkog uglja. Od 26 vrsta mineralnih sirovina eksploatiše se 12, 4 povremeno a 10 od njih do sada nije korišćeno. Zalihe uglja, preko 200 miliona tona, predstavljaju značajan energetska potencijal.

- Proces privatizacije i restrukturiranja privrede je u završnoj fazi, jer je preko 90% privrede privatizovano.
- Dominantan sektor je prerađivačka industrija koja je u 2014. godini činila 53,9% ukupne domaće industrije, zatim proizvodnja električne energije 40,1% i vađenje ruda i kamena 6%.
- U prerađivačkoj industriji najveće učešće imaju: proizvodnja osnovnih metala, proizvodnja prehrambenih proizvoda, pića i duvana i hemijska industrija.

Strukturne promjene u pojedinim oblastima industrije Crne Gore, 2006.-2014. godine (u %)

	2006.	2009.	2011.	2012.	2013.	2014.	
Proizvodnja osnovnih metala	42,1	28,0	25,9	21,2	12,0	11,4	Basic metals production
Proizvodnja električne energije	23,8	33,5	32,3	35,2	44,1	40,1	Electricity production
Proizvodnja prehrambenih proizvoda, pića i duvana	7,3	11,9	10,0	11,7	12,2	14,0	Production of food, beverages and tobacco
Proizvodnja hemijskih i farmaceutskih proizvoda	4,3	8,7	7,0	10,2	10,0	9,0	Chemical and pharmaceutical products manufacturing
Proizvodnja proizvoda od ostalih nemetalnih minerala	6,1	5,2	7,1	6,1	7,7	8,8	Production of other nonmetal minerals
Vađenje kamenog uglja, lignita	2,4	2,2	4,2	4,0	3,5	3,8	Quarrying of coal, lignite
Prerada drveta i proizvoda od drveta	2,2	1,6	2,2	2,0	1,8	2,2	Wood processing and production
Vađenje ruda metala	3,1	0,4	1,1	0,1	0,3	1,1	Quarrying of metal ores

Izvor / Source: MONSTAT

Montenegro has at its disposal the capacities for the production of 400.000 tons of raw steel, 800.000 tons of red bauxite, 280.000 tons of alumina, 120.000 tons of aluminum, 45 to 50.000 tons of sea salt, 2.000.000 tons of lignite and 250.000 tons of brown coal. Out of 26 types of mineral raw materials 12 are exploited, four of them are exploited occasionally or in a specific period, while 10 of them have not been used. The supplies of coal, over 200 million tons, represent a significant energy potential.

- The process of privatization and restructuring of the economy is in the final stage, since over 90% of the economy was privatized.
- The dominant sector is the manufacturing industry which in 2014 accounted for 53,9% of the entire domestic industry, followed by electricity production with 40,1% and mining and quarrying with 6%.
- The production of basic metals, production of food products, beverages, tobacco and chemical industries make the largest share in the manufacturing industry.

Structural changes in certain industrial areas of Montenegro, 2006-2014 (in %)

ENERGETIKA ENERGETICS



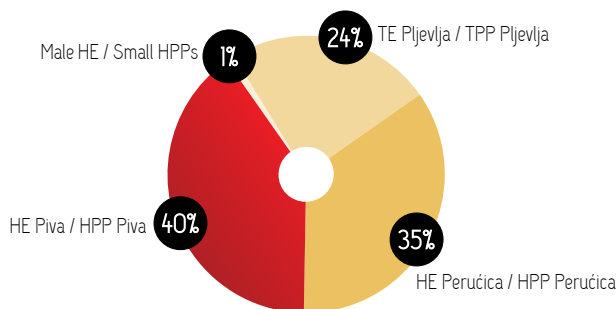
Energetika predstavlja jednu od strateških grana razvoja u kojoj Crna Gora ima veliki neiskorišćeni potencijal.

Ukupna instalisana snaga elektrana u Crnoj Gori je 868 MGW.

Strateški ciljevi razvoja energetskeg sektora definisani su Nacionalnom strategijom razvoja energetike u Crnoj Gori do 2025. godine, gdje je planirana izgradnja novih kapaciteta na hidro i termo pogon, kao i malih hidroelektrana i drugih obnovljivih i alternativnih izvora energije.

U toku je gradnja podmorskog interkonektivnog kabla između Crne Gore i Italije koji će doprinijeti povezivanju tržišta Balkana sa tržištem EU, jačanju prenosne mreže i boljem snabdijevanju crnogorskog tržišta električnom energijom. Realizuje se i projekat izgradnje male hidroelektrane snage od 900 KW, a očekuje se početak izgradnje još devet malih hidroelektrana. Potpisan je Ugovor za izgradnju vjetroelektrane na Krnovu kod Nikšića instalisane snage od 50 MW sa mogućnošću povećanja snage za još 22 MW.

Elektro potencijali Electric capacities



Izvor / Source: MONSTAT

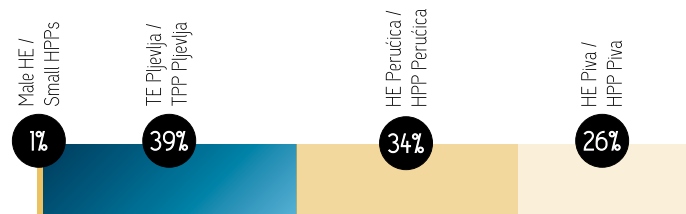
The energy sector represents one of the strategic development areas in which Montenegro has great untapped potential.

The total installed capacities of the power plants in Montenegro are 868 MGW.

The strategic development objectives of the energy sector are defined in the National Energy Development Strategy of Montenegro by 2025, where building of new capacities for hydro and thermal power plants is planned, including small hydro power plants and other renewable and alternative energy sources.

The construction of the submarine interconnection cable between Montenegro and Italy is underway, which will contribute to connecting markets of the Balkans with the EU market, the strengthening of the transmission network and a better supply of Montenegro's market with electricity. The project related to construction of a small hydro-power plant of 900 kW is in the phase of implementation, while the construction of another nine small hydro-power plants is expected to begin. The contract was signed to build a wind farm on Krnovo nearby Nikšić with the installed capacity of 50 MW and the possibility of power increase by another 22 MW.

Proizvodnja električne energije Electricity production



HE - hidroelektrana / HPP - hydro power plant TE - termoelektrana / TPP thermo power plant

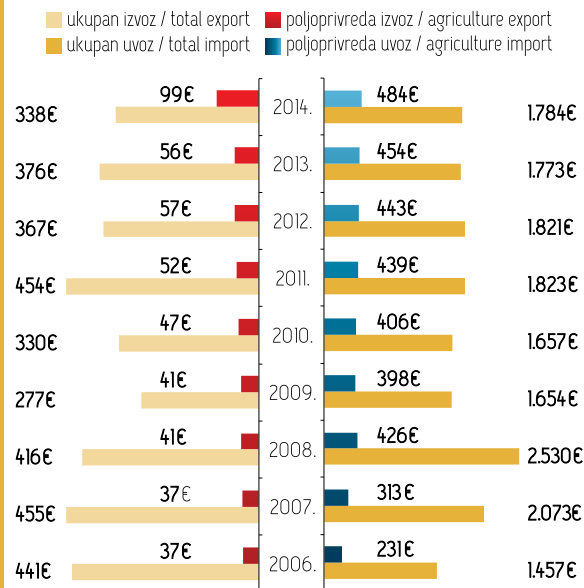
POLJOPRIVREDA AGRICULTURE



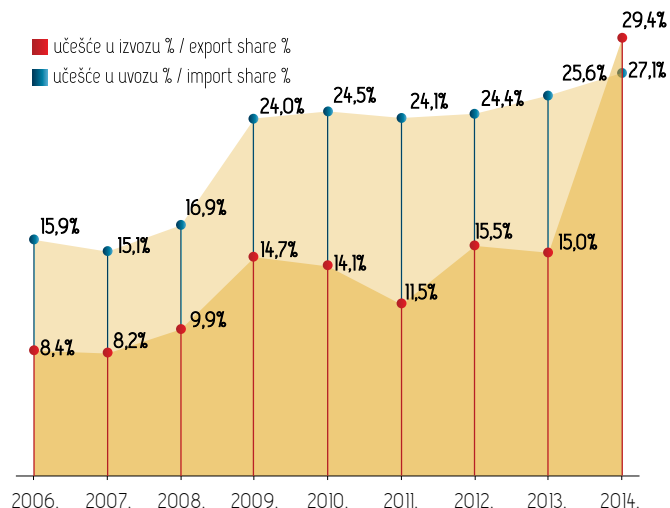
Poljoprivreda je jedna od strateških grana razvoja Crne Gore. Plodno i nezagađeno zemljište i čiste vode visokog kvaliteta predstavljaju dobru osnovu za razvoj poljoprivrede i prehrambene industrije. Proizvodnja mesa, mlijeka i prerađevina od mlijeka, meda, ribe, povrća, voća, visokokvalitetnih vina i mineralnih voda bilježi rast. Učešće poljoprivrednih proizvoda u ukupnom izvozu je povećano sa 8,2% iz 2004. godine na 29,4% u 2014. godini, dok je učešće uvoza poljoprivrednih proizvoda u istom periodu poraslo za 15,1% na 27,1%.

Agriculture is one of the strategic development areas of Montenegro. Fertile and unpolluted land and pure high quality waters represent the good basis for the development of agriculture and food industry. The production of meat, milk, dairy products, honey, fish, vegetable, fruit, high quality wines and mineral waters is recording growth. The share of agricultural products in the total exports was increased from 8.2% in 2004 to 29.4% in 2014, while the share of agricultural products import in the same period increased from 15.1% to 27.1%.

Učešće agrara u ukupnom izvozu i uvozu (u milionima) Share of agriculture in export and import (in millions)



Učešće agrara u ukupnoj razmjeni Share of agriculture in the total exchange



Izvor / Source: MONSTAR



CRNOGORSKI BRENDOVI

Vino i rakija – crnogorska vina i rakije pobrali su širom svijeta više od 500 medalja. Samo 5 zlatnih medalja za Vranac na Monde-Selection u Briselu, Rimu, Madridu, Parizu i Ženevi.

Nikšićko pivo – Sa tradicijom od 1896. godine, proizvodi se od čiste planinske vode i prirodnih sirovina koje doprinose vrhunskom kvalitetu, specifičnom ukusu i prijatnoj gorčini.

Njeguški pršut – Dobro osušeni njeguški pršut naziv je dobio po selu Njeguši, desetak kilometara udaljenom od Cetinja. Nezaobilazni specijalitet na crnogorskim trpezama.

Njeguški sir – Podno Lovćena drevnom metodom pravi se lepeza sušenih, polumasnih i masnih sireva i sir iz ulja koji se ubraja u najbolje specijalitete. Slijede zatim pljevaljski, kučki sirevi...

Pivski kajmak – izuzetan proizvod sa ovčarskih farmi na Pivskoj planini.



THE BRANDS OF MONTENEGRO

Wine and brandy (rakija) - the Montenegrin wine and brandy have won over 500 medals worldwide. Five gold medals won by the brand of Vranac in the Monde-Selection in Brussels, Rome, Madrid, Paris and Geneva.

Nikšićko beer - With a tradition since 1896, it is produced from a pure mountain water and natural resources that contribute to the superior quality, specific taste and pleasant bitterness.

Prosciutto from Njeguši - Well dried prosciutto from Njeguši is named after the village Njeguši, ten kilometers away from Cetinje. It is an unavoidable specialty on the Montenegrin dining tables.

Cheese from Njeguši - Underneath the mountain Lovćen by the ancient method a variety of dried, semi-fat and fatty cheeses are made, including the cheese in olive oil, which is one of the best dishes. They are followed by the cheese of Pljevlja and the cheese of Kuči ...

Piva dairy cream - an exceptional product from the sheep farms in the Piva Mountain.

ŠUMARSTVO FORESTRY



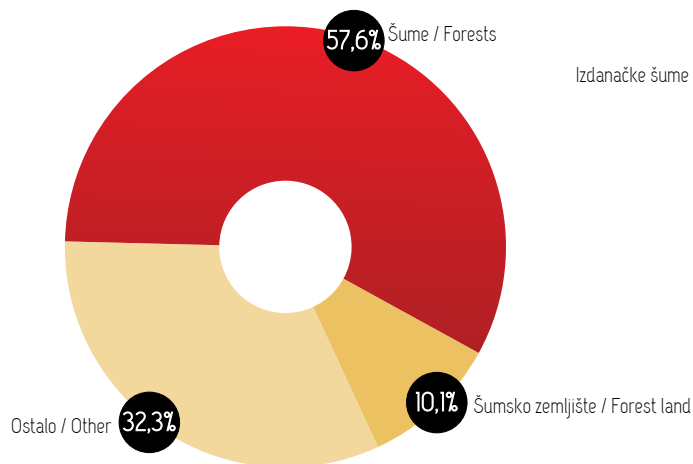
Šume i šumsko zemljište zauzimaju prostor od 942 hiljade ha, što čini 67% ukupne površine. Po vrijednosti šumskih površina, očuvanosti, uređenosti, raznovrsnosti, načinu gazdovanja kao i uticaju na zaštitu životne sredine, šume Crne Gore su među najkvalitetnijim u Evropi.

Zalihe drvene mase procjenjuju se na 114,7 miliona m³, od čega četinarara 41% i lišćara 59%. Ukupan godišnji prirast u šumama procjenjuje se na 2,8 miliona m³. Godišnji mogući obim sječa na osnovu planskih dokumenata iznosi 810 hiljada m³ bruto drvene mase, od čega 670 hiljada m³ u državnim i 140 hiljada m³ u privatnim šumama.

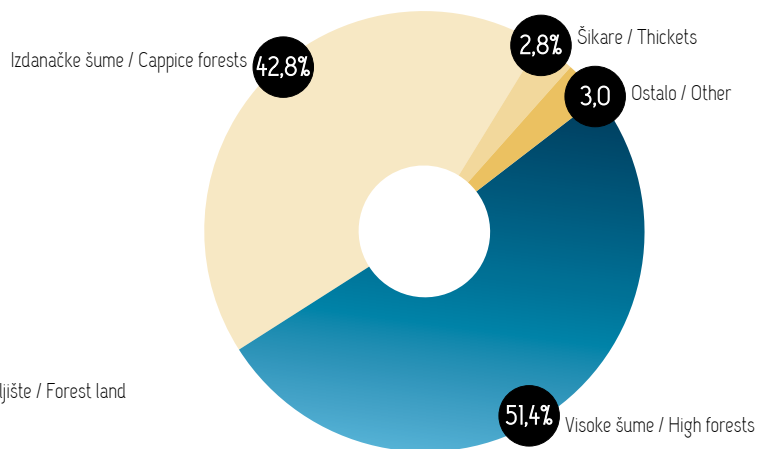
Forests and forest land occupy an area of 942 thousand ha, accounting for 67% of the total area. By the value of forest land, conservation, organization, diversity, management and the impact on the environment, the forests of Montenegro are among the finest in Europe.

The timber mass stock is estimated at 114,7 million m³, of which 41% are conifers and 59% are deciduous trees. The total annual increment in forests is estimated at 2,8 million m³. Annual possible allowable cut, based on planning documents, is 810 thousand m³ of the gross timber, of which 670 thousand m³ in the state and 140 thousand m³ in private forests.

Šumovitost
Forest cover



Udio šuma prema kategoriji
Share of forests by category



Izvor / Source: MONSTAT

GRAĐEVINARSTVO CONSTRUCTION INDUSTRY



Sektor građevinarstva učestvuje sa 4,1% u stvaranju BDP-a i zapošljava oko 9.000 radnika, ili 5,2% od ukupnog broja zaposlenih osposobljenih za projektovanje, izvođenje radova i zanatsko-završne radove.

Vrijednost izvršenih građevinskih radova u 2013. godini iznosila je 275 miliona eura od čega se 42,0% odnosilo na izgradnju saobraćajne infrastrukture.

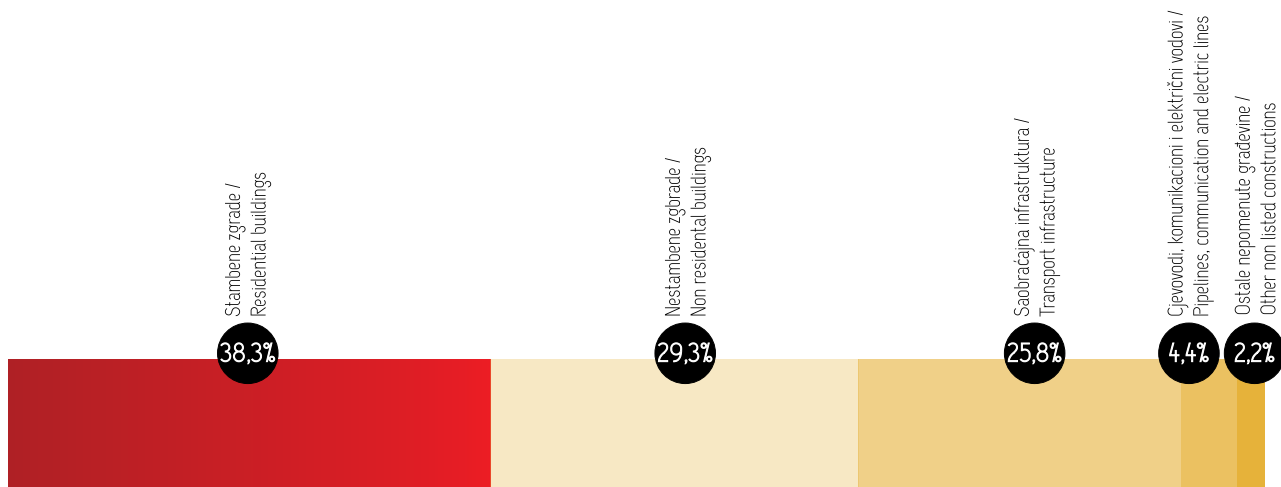
Industrija građevinskog materijala obuhvata: vađenje kamena i mermera za građevinarstvo, sječenje, oblikovanje i obradu kamena, proizvodnju kreča, gipsa, proizvoda od betona.

The construction sector is accounting for 4.1% in the GDP creation and it employs around 9,000 workers or 5.2% of the total number of employees trained in the design, construction and crafts and finishing works.

The value of construction works in 2013 amounted to 275 million euro, of which 42.0% was related to the building of transport infrastructure.

The building material industry includes: marble and stone quarrying, cutting, shaping and processing of stone, production of lime, gypsum, concrete and other products.

Struktura vrijednosti izvršenih građevinskih radova u 2013. godini The value structure of construction works done in 2013



Izvor / Source: MONSTAT

*Kanjon rijeke Komarnice - **Nevidio**, smatra se najneprohodnijim kanjonom na svijetu. U kanjon Nevidio prvi put je stupila ljudska noga tek 1965. godine. Tada ga je osvojila grupa planinara iz Nikšića.*

*The River Komarnica canyon - **Nevidio**, is regarded as the least passable canyon in the world. The Canyon Nevidio was first entered by a human foot only in 1965. Then it was taken by a group of mountaineers from Nikšić.*



SAOBRAĆAJ TRANSPORTATION



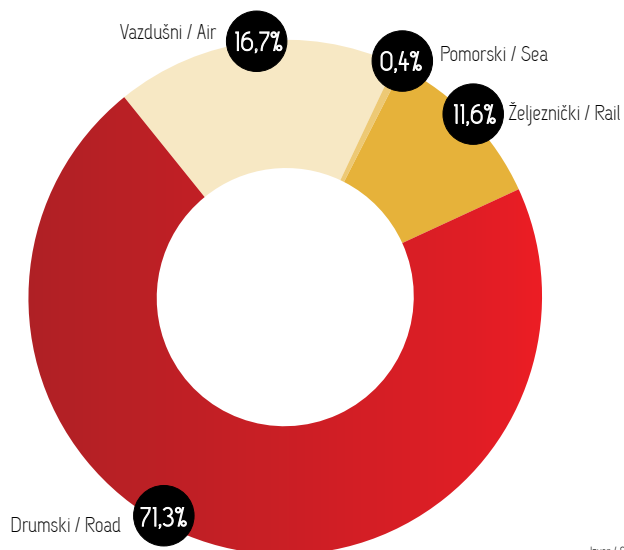
Saobraćaj, sa učešćem od 5,6% u ukupnoj zaposlenosti, kao i uskom povezanošću sa nizom drugih djelatnosti (turizam, trgovina, industrija), ima značajnu ulogu u strateškom razvoju Crne Gore.

- Putna mreža dužine 7.835 km
- Željeznička pruga dužine 250 km
- Međunarodni aerodromi: Podgorica i Tivat
- Luke: Bar, Kotor, Risan i Zelenika

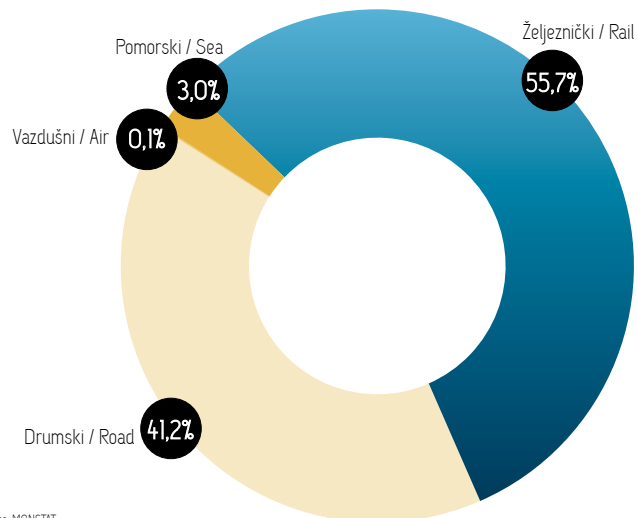
The transport with its share of 5.6% in the total employment and the close correlation with a number of other sectors (tourism, trade, industry), plays a significant role in the strategic development of Montenegro.

- The road network of 7.835 km in length
- Railway track length 250 km
- International airports: Podgorica and Tivat
- Ports: Bar, Kotor, Risan and Zelenika

Prevoz putnika u 2014. godini
Transport of passengers in 2014



Prevoz robe u 2014. godini
Transport of goods in 2014



Izvor / Source: MONSTAT

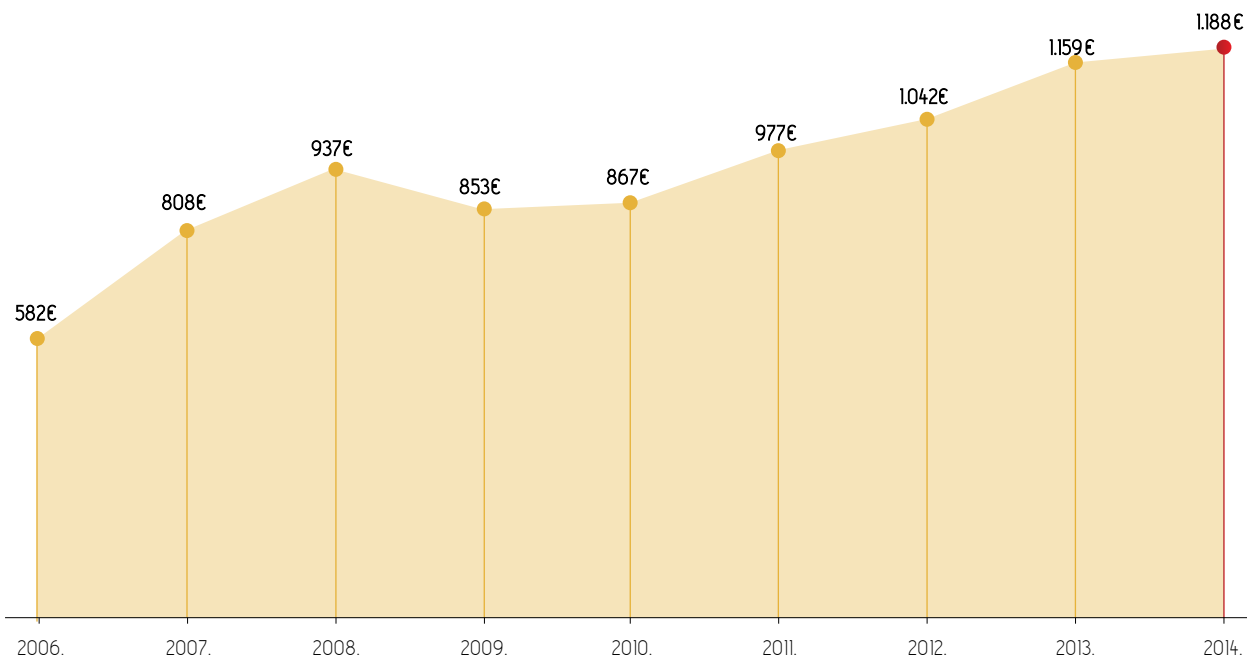
TRGOVINA TRADE



Sektor trgovine učestvuje sa 11,7% u BDP-u i zapošljava 20,7% od ukupne radne snage. U 2014. godini ostvareni promet u trgovini iznosio je 1.188,3 miliona eura, i porastao je 2,5% u odnosu na prethodnu godinu.

The sector of trade accounts for 11.7% in GDP and it employs 20.7% of the total labor force. In 2014, the generated trade turnover amounted to 1,188.3 million euro, and rose by 2.5% compared to the previous year.

Promet u trgovini (u milionima)
Turnover in trading (in millions)



Izvor / Source: MONSTAT

FINANSIJSKE USLUGE FINANCIAL SERVICES



Bankarski sektor u 2014. godini karakteriše stabilnost, uz rast depozita, nivoa likvidnih sredstava i kapitala, visok nivo nekvalitetnih kredita i visoke kamatne stope.

Likvidnost bankarskog sektora je bila na zadovoljavajućem nivou tokom cijele 2014. godine, ali još uvijek postoji pojačani oprez kod odobravanja novih kredita zbog postojeće visoke zaduženosti realnog sektora.

Ponuda na tržištu finansijskih usluga je proširena novim učesnicima - investicionim i dobrovoljnim penzijskim fondovima.

U većinskom stranom vlasništvu je 9 banaka, dok su 3 banke u većinskom vlasništvu domaćih subjekata. Bankarski sektor je likvidan i pod nadzorom Centralne banke Crne Gore.

Učešće stranog vlasništva u 11 osiguravajućih društava koja posluju u Crnoj Gori je 76%. U ukupnoj premiji osiguranja dominantno je učešće neživotnih osiguranja i iznosi 85%.

In 2014, the banking sector is characterized by stability, with growth in deposits, the level of liquidity and capital, high levels of non-performing loans and high interest rates.

The liquidity of the banking sector was at a satisfactory level during the whole 2014, but there is still heightened caution in granting new loans due to the current high indebtedness of the real sector.

The financial services market offer was expanded by new participants - investment and voluntary pension funds.

There are 9 foreign-owned banks, while 3 banks are in the majority ownership of domestic entities. The banking sector is liquid and under the supervision of the Central Bank of Montenegro.

The share of foreign ownership in 11 insurance companies which are operating in Montenegro is 76%. In the total insurance premium the dominant share belongs to non-life insurance and it is 85%.

Broj pružalaca finansijskih usluga u Crnoj Gori u 2014. godini

Poslovne banke	12	Commercial banks
Osiguravajuća društva	11	Insurance Companies
Berza	1	Stock market
Brokersko dilerska društva	11	Brokerage - dealer companies
Dobrovoljni penzioni fondovi	2	Voluntary pension funds
Investicioni fondovi	7	Investment Funds

The number of providers of financial services in Montenegro in 2014

Magazin **Forbes** uvrstio je Crnu Goru među tri destinacije za odmor tokom 2015. Novinari ovog visokotiražnog časopisa istakli su ljepote Svetog Stefana i Bokokotorskog zaliva, te luksuz marine Porto Montenegro.

Forbes magazine has included Montenegro among the three vacation destinations for 2015. The journalists of this high circulation magazine have emphasized the beauty of Sveti Stefan and Boka Kotorska Bay, as well as the luxury of Porto Montenegro marina.



TURIZAM TOURISM



Raznolikost i kvalitet prirodnih i antropoloških vrijednosti čine Crnu Goru jednim od najatraktivnijih regiona na Mediteranu. Prepoznatljive su tri prirodne oblasti: obala, kraška polja i region visokih planina. Turista ima mogućnost plivanja u jezeru ili moru, raftinga rijekom i skijanja na planinama – sve u jednom danu. Na crnogorskoj obali, dugačkoj 293 km, postoje brojne pješčane i šljunkovite plaže - ukupno 117, dužine 7 3km, od čega pljeskovite plaže čine 33 km.

Turizam bilježi najdinamičniji razvoj što utiče na ubrzan rast poljoprivrede i prehrambene industrije, saobraćaja, telekomunikacija, trgovine kao i na čitav niz drugih grana.

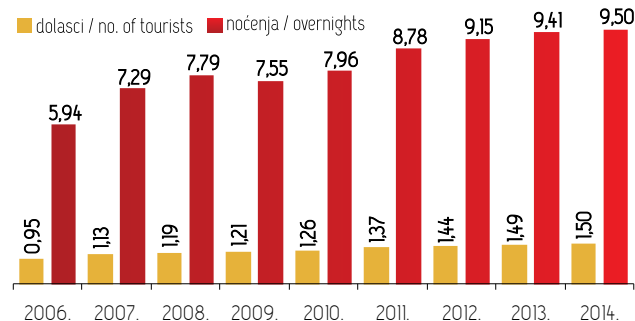
Prema procjenama Svjetskog savjeta za putovanja i turizam, u narednoj dekadi (2012-2022) Crna Gora će zabilježiti najbrži rast kada je u pitanju doprinos putovanja i turizma BDP-u, sa godišnjom stopom rasta 11,8%.

Quality and diversity of its natural and anthropological values makes Montenegro one of the most attractive regions in the Mediterranean. Three natural environments are distinguishable: the seaside, the karst field zone and the high mountain region. The tourist has the possibility of taking a swim in a lake or in the sea, rafting down a river and skiing on mountain slopes – all in one day. On Montenegro's seaside, a 293 km long, there are numerous sandy and pebbly beaches – 117 in total, 73 km in length, of which sandy beaches make up 33 km.

Tourism records the most dynamic development and influences the growth of agriculture and food-processing industry, transport, telecommunication, trade, as well as a whole set of other branches.

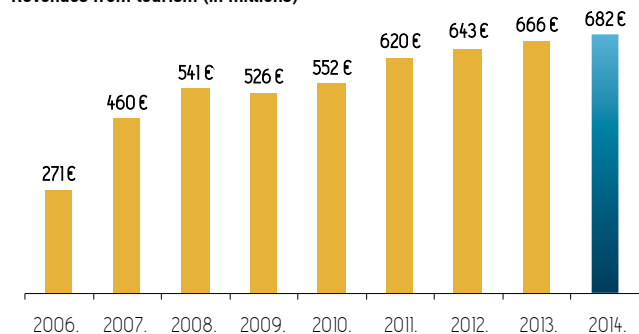
According to the estimates presented by the World Travel and Tourism Council, in the next decade (2012-2022) Montenegro will record the fastest growth when it comes to travel and tourism direct contribution to GDP, with the annual growth rate 11,8%.

Dolasci i noćenja turista (u milionima)
Tourists arrivals and overnights (in millions)



Izvor / Source: MONSTAT

Prihodi od turizma (u milionima)
Revenues from tourism (in millions)



Izvor / Source: CBCG, za 2014. godinu procjena / The Central Bank of Montenegro, estimates for 2014

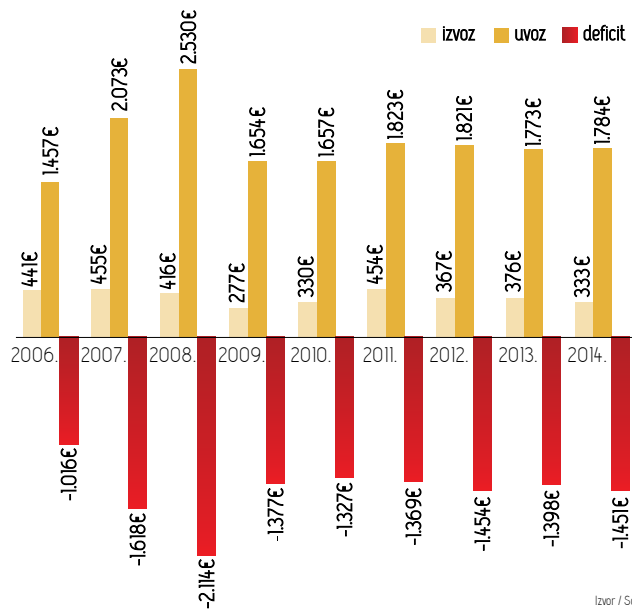
SPOLJNOTRGOVINSKA RAZMJENA FOREIGN EXCHANGE



Ukupna robna razmjena Crne Gore sa inostranstvom u 2014. godini iznosila je 2.117,4 mil. eura. Negativan odnos izvoza i uvoza je dijelom pokriven prihodom od usluga, u čijoj strukturi dominantno učešće ima turizam.

Udio zemalja CEFTA u ukupnom prometu roba je porastao sa 33,9% u 2006. na 38,8% u 2014. godini, dok je učešće zemalja Evropske unije smanjeno sa 51,8% na 44,2%.

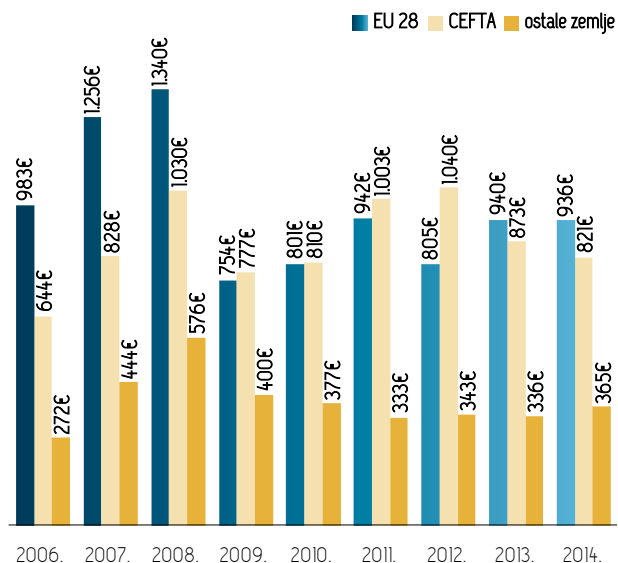
Robna razmjena sa inostranstvom 2006–2014. (u milionima)
Trade exchange with foreign countries 2006 – 2014 (in millions)



The total foreign trade exchange of Montenegro with foreign countries in 2014 amounted to 2,117.4 million euro. The negative export - import relation was partly covered by income from services, in which structure tourism has a dominant share.

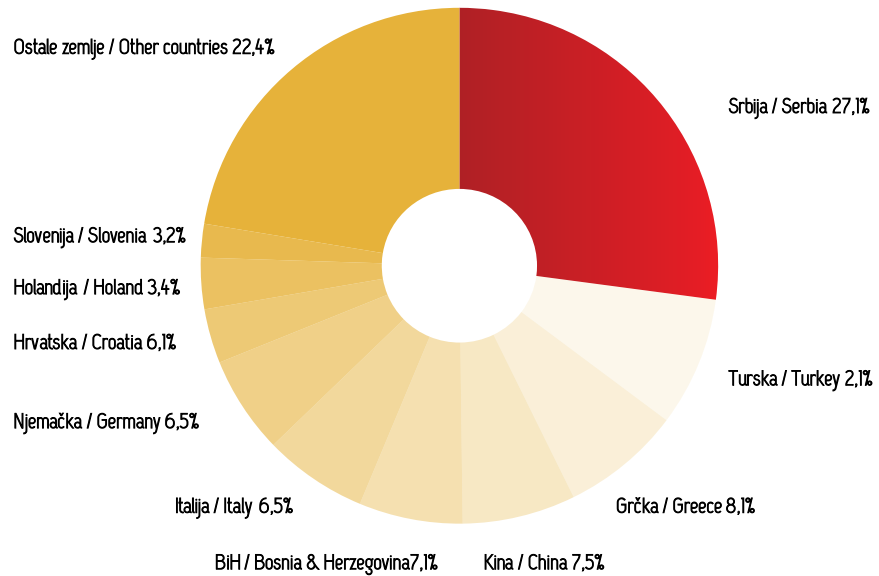
CEFTA countries share in the total trade in goods increased from 33,9% in 2006 to 38,8% in 2014, while the share of EU countries decreased from 51,8% to 44,2%.

Regionalna usmjerenost robne razmjene (u milionima)
Regional direction of trade exchange (in millions)

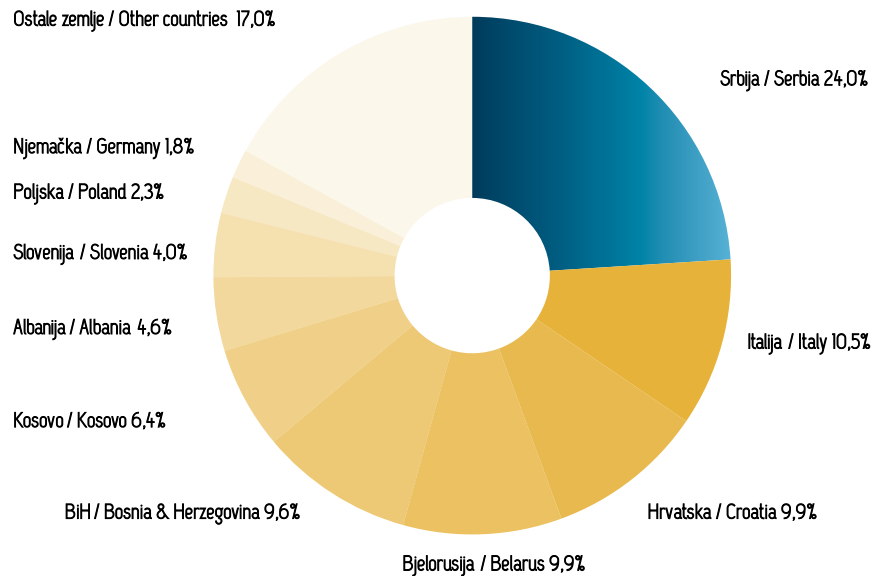


Izvor / Source: MONSTAT

Najznačajniji partneri u uvozu u 2014. godini
The most important import partners in 2014



Najznačajniji partneri u izvozu u 2014. godini
The most important export partners in 2014



Izvor / Source: MONSTAT

Biogradska gora je jedna od tri posljednje prašume u Evropi.

Biogradska gora is one of the three last primeval forests in Europe.



ZAŠTITA ŽIVOTNE SREDINE THE ENVIRONMENTAL PROTECTION



Nacionalnom politikom zaštite životne sredine, u skladu sa ekološkim zakonodavstvom EU i međunarodnim konvencijama, definisani su glavni ciljevi u oblasti politike zaštite životne sredine:

- obezbijediti održivu zaštitu prirode i biodiverziteta,
- zaštititi kvalitet vode i omogućiti čistije otpadne vode,
- obezbijediti održivo upravljanje otpadom,
- spriječiti izloženost zdravstveno ugrožavajućim efektima zagađivanja vazduha, buke i zračenja,
- ublažiti klimatsku promjenu i prilagoditi se njenim efektima,
- kontrolisati upotrebu hemijskih supstanci,
- minimizirati zagađenje iz industrije uspostavljanjem sistema kontrole i upravljanja rizikom i podsticanjem uvođenja sistema upravljanja životnom sredinom i čistih tehnologija.

Zaštita životne sredine predstavlja preduslov za održivi turizam, poljoprivredu, šumarstvo, ruralni razvoj, transport i energetiku.

The National Environmental Policy, which is aligned with the environmental EU legislation and international conventions, regulated the main objectives in the field of environmental policy:

- ensuring the sustainable protection of nature and biodiversity,
- protecting the water quality and providing cleaner waste waters,
- ensuring the sustainable waste management,
- preventing exposure to life-threatening health effects of air pollution, noise and radiation,
- mitigating the climate changes and adapting to its effects,
- controlling the use of chemical substances,
- minimizing the pollution from industry by establishing the system of control and risk management and by encouraging the introduction of environmental management systems and cleaner technologies.

Protecting the environment is a prerequisite for sustainable tourism, agriculture, forestry, rural development, transport and energy.



INVESTICIJE

STRANE DIREKTNE INVESTICIJE

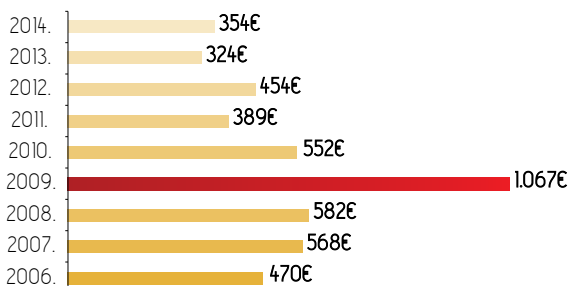
U periodu 2002 - 2014. godine u Crnoj Gori je ostvareno preko 7,1 milijardi eura priliva SDI, od čega je preko 90% ostvareno u posljednjih osam godina. Neto priliv SDI u 2014. godini iznosio je 353,9 mil. eura, što je za 9,3% više u odnosu na godinu ranije.

Priliv SDI zabilježen je iz preko 120 zemalja svijeta, od čega je preko 4,9 milijardi eura ili 70% ostvareno iz deset država sa najvećim učešćem.

Bruto priliv SDI (mil €) / FDI gross inflow in (mil €)

2006.	2007.	2008.	2009.	2010.	2011.	2012.	2013.	2014.
647,3	1.057,2	847,3	1.224,0	652,8	494,7	633,3	479,2	498,1

Neto priliv SDI (u milionima) FDIs net inflow (in millions)



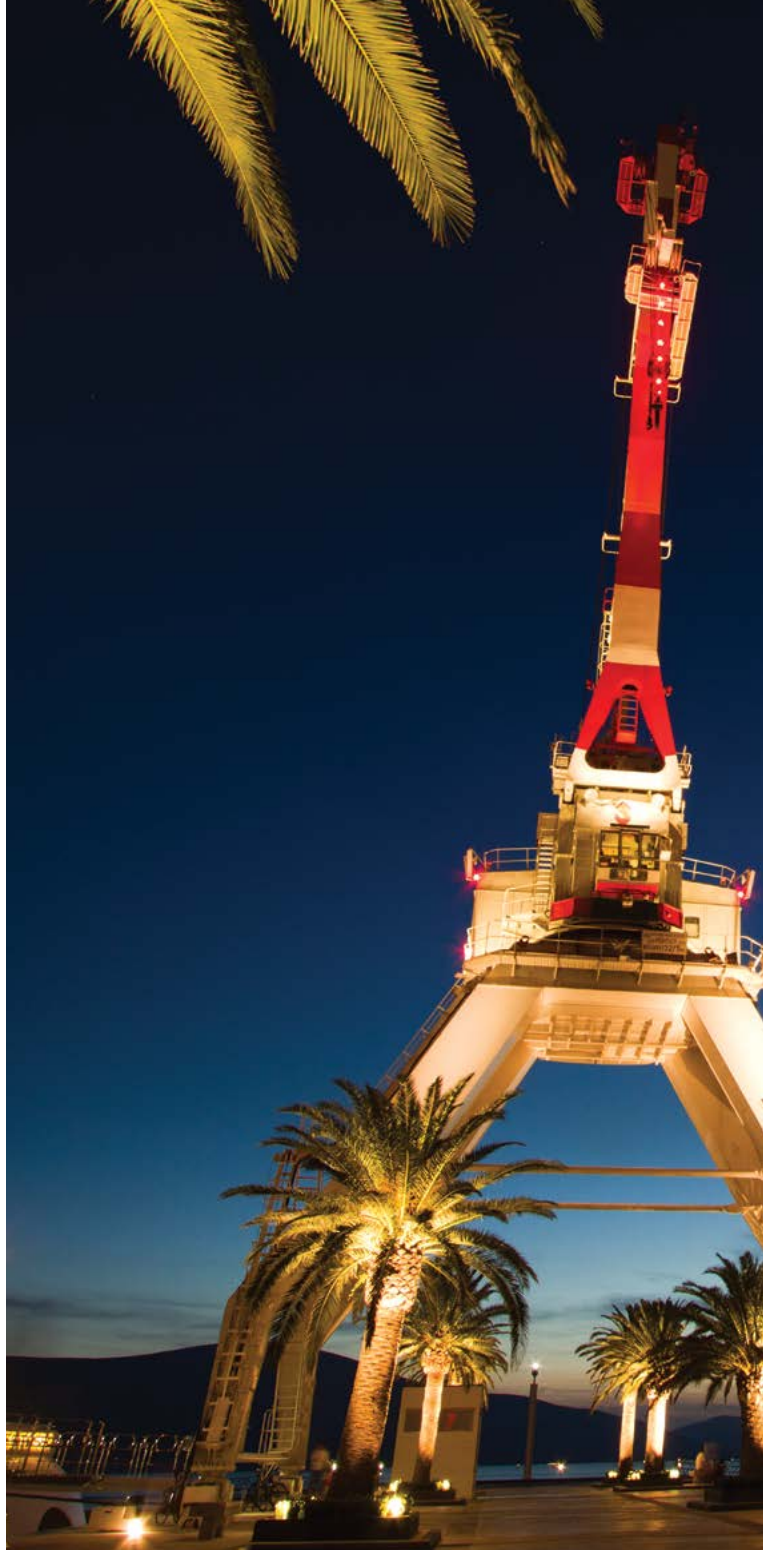
Izvor / Source: CBCG / Central Bank of Montenegro

Strani investitor može biti strano pravno ili fizičko lice sa sjedištem u inostranstvu, privredno društvo u kojem je učešće stranog kapitala veće od 25%, crnogorski državljanin sa prebivalištem, odnosno boravištem u inostranstvu dužim od godinu dana i privredno društvo koje je strano lice osnovalo u Crnoj Gori.

Strani investitor:

- može osnovati privredno društvo (sam ili sa drugim ulagačima), ulagati u privredna društva, kupiti privredno društvo ili njegov dio, osnovati dio stranog društva.
- se opozuje isto kao i domaći investitori.

Ulog stranog investitora može biti u novcu, stvarima, uslugama, imovinskim pravima i hartijama od vrijednosti.



INVESTMENTS

FOREIGN DIRECT INVESTMENT

In the period 2002 – 2014, Montenegro generated over 7.1 billion euro of FDI, of which over 90% was generated in the last eight years. The net FDI inflows in 2014 amounted to 353,9 million euro, which is by 9,3% higher than the year before.

FDI inflow was from 120 countries of the world, of which 4.9 billion € or 70% was generated from ten countries with the greatest share.

Države najveći investitori u Crnoj Gori 2002. - 2014.

The largest countries - investors in Montenegro 2002 - 2014

Zemlja / Country	Iznos / Amount	%
Ruska Federacija / Russian Federation	1.128.543.112	15,85
Italija / Italy	581.116.337	8,16
Švajcarska / Switzerland	569.994.710	8,00
Kipar / Cyprus	432.223.131	6,01
Mađarska / Hungary	427.889.914	6,07
Velika Britanija / Great Britain	403.763.469	5,76
Austrija / Austria	403.016.830	5,66
Slovenija / Slovenia	343.178.920	4,82
Srbija / Serbia	340.937.646	4,79
Holandija / Netherlands	319.658.819	4,49
Ostale / Other	2.167.245.446	30,48
UKUPNO / TOTAL	7.117.568.334	100,00

Foreign investor may be a foreign natural or legal person established abroad, a company with a share of foreign capital of over 25%, the Montenegrin citizen residing abroad for more than a year and the company established in Montenegro by a foreign entity.

Foreign investor:

- may establish a company (either alone or with other investors), invest in companies, buy a company or part of it, establish a part of a company.
- is taxed the same as domestic investors.

The share of foreign investors may be in cash, goods, services, property and securities.



ZAŠTO ULAGATI U CRNU GORU?

1. Politička i monetarna stabilnost
2. Pravni okvir za investiranje reformisan u skladu sa evropskim zakonodavstvom
3. Povoljna poreska politika: 9% porez na dobit, 7/19% PDV, porez na zarade 9/15%
4. Jednostavan START UP
5. Liberalan režim spoljne trgovine
6. Nacionalni tretman stranih investitora
7. Set povoljnosti na nacionalnom nivou, u obliku poreskih izuzeća, za investiranje u sjevernom dijelu zemlje i u novoosnovanim biznis zonama
8. Investicione pogodnosti i subvencije na lokalnom nivou u obliku izuzeća od plaćanja komunalnih taksi, povoljna cijena zemlje za rentiranje i kupovinu, smanjenje stope poreza na imovinu
9. Razvijena telekomunikaciona infrastruktura
10. Nema ograničenja na profit, dividende ili kamate

Crna Gora je na temeljima principa (članica) Svjetske trgovinske organizacije potpisnica multilateralnih i bilateralnih sporazuma – Sporazum o stabilizaciji i asocijaciji sa Evropskom unijom, CEFTA 2006, EFTA, Rusijom, Ukrajinom i Turskom, što joj omogućava kumulaciju porijekla i bescarinsku trgovinu sa oko 800 miliona potrošača. Potpisnica je 15 sporazuma o ekonomskoj saradnji i 10 sporazuma o uzajamnom podsticanju i zaštiti investicija.

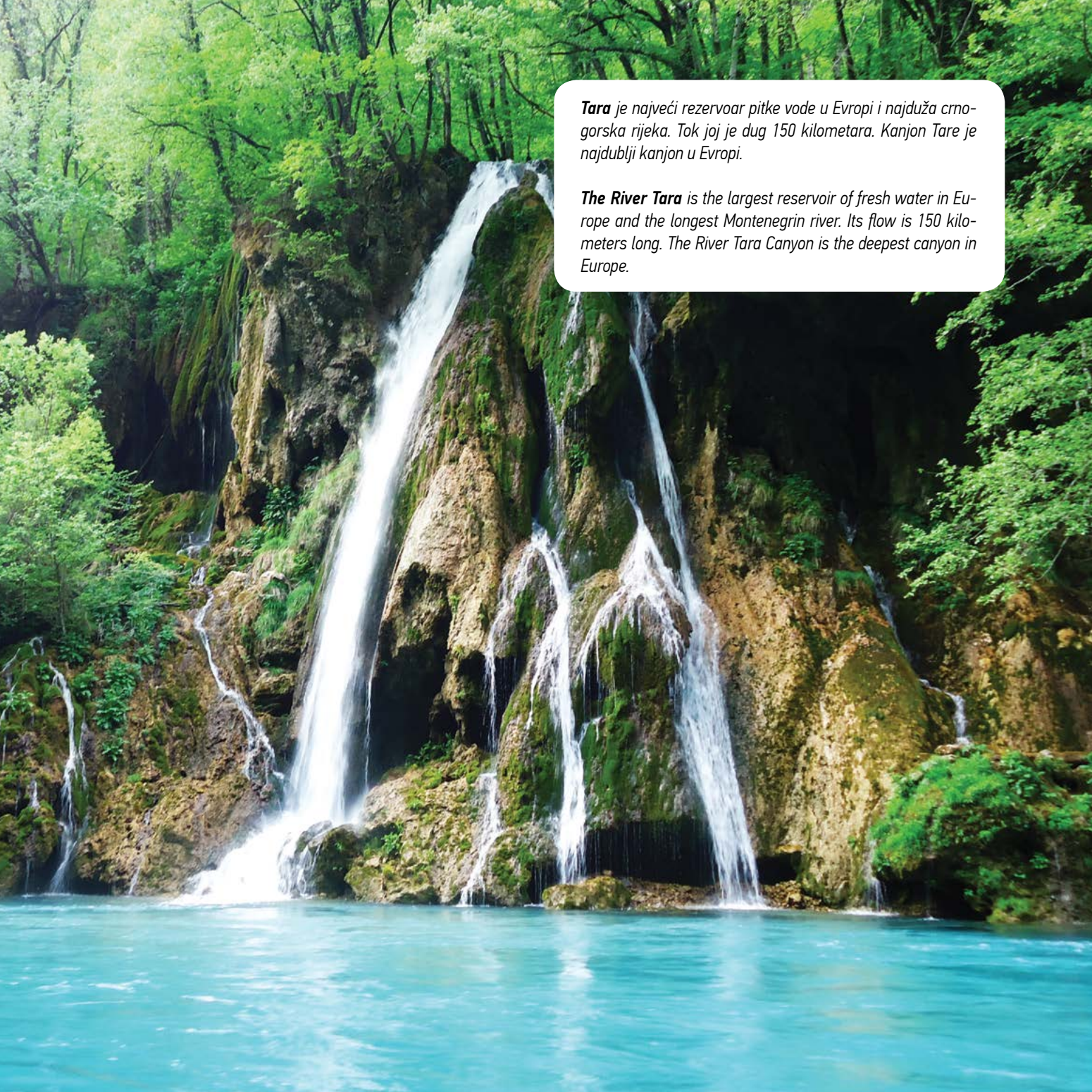
WHY INVEST IN MONTENEGRO?

1. Political and monetary stability
2. Legal framework for investment reformed according to the EU
3. Favourable tax policy: 9% tax on profit, 7/19% VAT, 9/15% income tax
4. Simple START UP
5. Liberal regime of foreign trade
6. The national treatment of foreign investors
7. A set of incentives established at national level, in form of tax exemptions, for investments in the northern part of the country and in newly established business zones
8. Investment incentives and subsidies given at local level in form of utility fees exemptions, favorable land rental/purchase price, reduction of property tax rate
9. Developed telecommunication infrastructure
10. No restrictions on profit, dividend or interests

Based on the principles (member) of the WTO, Montenegro is a signatory of the multilateral and bilateral agreements - Stabilization and Association Agreement with the EU, CEFTA 2006, EFTA, Russia, Ukraine and Turkey, which enables the cumulation of origin and duty-free trade with around 800 million consumers. Montenegro has signed 15 agreements on economic cooperation and 10 agreements on the reciprocal promotion and protection of investments.

	Godina / Year	Rang / Rank
World Bank Doing Business	2015.	36 / 189
World Economic Forum Global Competitiveness Report	2014. - 2015.	67 / 144





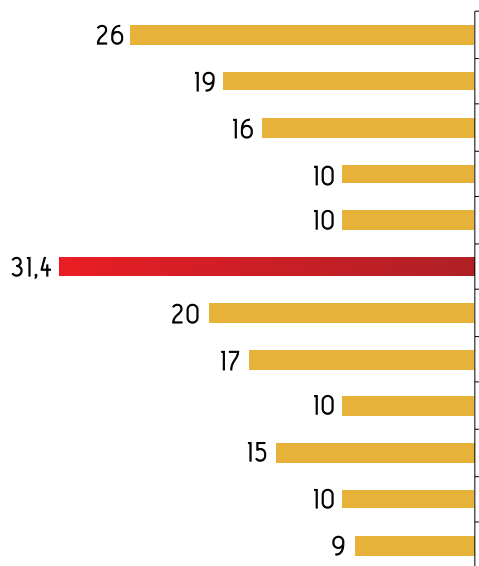
Tara je najveći rezervoar pitke vode u Evropi i najduža crnogorska rijeka. Tok joj je dug 150 kilometara. Kanjon Tare je najdublji kanjon u Evropi.

***The River Tara** is the largest reservoir of fresh water in Europe and the longest Montenegrin river. Its flow is 150 kilometers long. The River Tara Canyon is the deepest canyon in Europe.*

PORESKI SISTEM THE TAX SYSTEM

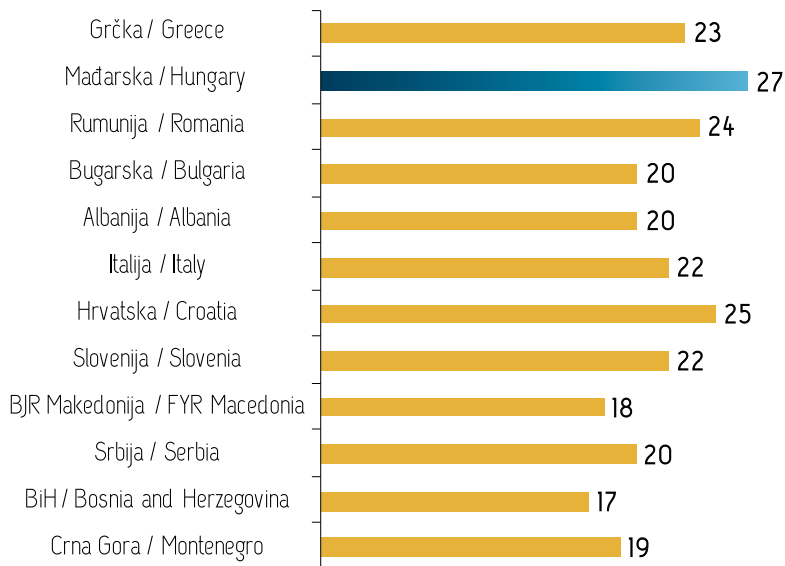
Poreska stopa na zarade	9% / 15%	Income tax rate
Stopa poreza na profit preduzeća	9%	Corporate tax rate
Stopa poreza na dodatu vrijednost	19% / 7%	The rate of value added tax

Komparativni regionalni prikaz stopa poreza na dobit preduzeća Comparative regional review of corporate income taxes



Izvor / Source: Nacionalna ministarstva finansija / National Ministry of Finance

Komparativni regionalni prikaz stopa PDV Comparative regional review of VAT rates



Porezi i doprinosi na lična primanja

Taxes and contributions on personal income

	2009.	2010.	2011.	2012.	2013.	2014.	
Porez na zarade	12%	9%	9%	9%	9%	9%	Income tax
Neoporezivi dio zarade (mjesečno)	70 €	0 €	0 €	0 €	0 €	0 €	Non-taxable part of income (monthly)
Ukupni doprinosi koje plaća poslodavac	14,5%	9,8%	9,8%	9,8%	9,8%	9,8%	Total contributions paid by employer
Ukupni doprinosi koje plaćaju zaposleni	17,5%	24,0%	24,0%	24,0%	24,0%	24,0%	Total contributions paid by employees
Ukupni doprinosi za obavezno penziono osiguranje	20,5%	20,5%	20,5%	20,5%	20,5%	20,5%	Total contributions for mandatory pension insurance
Ukupni doprinosi za obavezno zdravstveno osiguranje	10,5%	12,3%	12,3%	12,3%	12,3%	12,3%	Total contributions for mandatory health insurance
Ukupni doprinosi za osiguranje od nezaposlenosti	1,0%	1,0%	1,0%	1,0%	1,0%	1,0%	Total contributions for unemployment insurance
Ukupni doprinosi za obavezno socijalno osiguranje	32,0%	33,8%	33,8%	33,8%	33,8%	33,8%	Total contributions for mandatory social insurance



Sveti Stefan, jedinstveni grad-hotel na svijetu, kao svjetska atrakcija našao se u Riplyjevoj knjizi "Vjerovali ili ne".

Sveti Stefan, a unique city-hotel in the world, as a tourist attraction found its place in the Ripley's book "Believe it or not."



PODRŠKA INVESTITORIMA

PODSTICAJNE MJERE

Podsticajne mjere Podsticajne mjere na nacionalnom nivou obuhvataju poreske olakšice za investiranje i to:

1. Oslobođanje od poreza na dobit

Novoosnovana pravna lica u privredno nedovoljno razvijenim opštinama, koja obavljaju proizvodnu djelatnost, oslobađaju se poreza na dobit za prvih osam godina.

Poresko oslobođenje, odnosno olakšica, ne odnosi se na poreskog obveznika koji posluje u sektoru primarne proizvodnje poljoprivrednih proizvoda, transporta ili brodogradilišta, ribarstva i čelika.

2. Porez na dohodak fizičkih lica

Poreski obveznik koji otpočne obavljanje proizvodne djelatnosti u privredno nedovoljno razvijenim opštinama oslobađa se poreza na dohodak za prvih osam godina.

Poresko oslobođenje, odnosno olakšica, ne odnosi se na poreskog obveznika koji posluje u sektoru primarne proizvodnje poljoprivrednih proizvoda ili izgradnje brodova, ribarstva, čelika.

3. Subvencije za zapošljavanje određenih kategorija nezaposlenih lica

Subvencije može koristiti poslodavac koji zaposli:

- Lice sa najmanje 40 godina života;
- Nezaposleno lice Romi, Aškalije i Egipćani;
- Lice koje se nalazi na evidenciji Zavoda duže od pet godina;
- Lice koje je zaposleno na izvođenju javnih radova;
- Lice na neodređeno vrijeme nakon obavljanja pripravničkog staža;
- Lice za čijim je radom prestala potreba (tehno-ekonomski viškovi), a nalazi se na evidenciji Zavoda;
- Lice koje je zaposleno radi obavljanja sezonskih poslova;
- Nezaposleno lice sa preko 25 godina staža osiguranja, koje je korisnik novčane naknade;
- Lica u biznis zonama.

Za prethodno navedene kategorije nezaposlenih lica poslodavac ne plaća:

- Doprinose za obavezno socijalno osiguranje na zarade (doprinos za penzijsko invalidsko osiguranje, doprinos za zdravstveno osiguranje, doprinos za osiguranje od nezaposlenosti, doprinos za Fond rada);
- Porez na dohodak fizičkih lica.

Iz zarade zaposlenog obračunava se i obustavlja:

- Doprinose za penzijsko invalidsko osiguranje po stopi od 15,0%;
- Doprinose za zdravstveno osiguranje po stopi od 8,5%;
- Doprinose za osiguranje od nezaposlenosti po stopi od 0,5%;
- Prirez poreza na dohodak.

FINANSIJSKA PODRŠKA

Glavni cilj djelovanja Investiciono-razvojnog fonda su podsticanje i ubrzanje privrednog razvoja. Fond odobrava kredite i izdaje garancije, obavlja poslove vezane za prodaju kapitala u portfelju Fonda. Najznačajnija područja djelovanja su:

- Podrška sektoru MSP (kreditna i garantna podrška);
- Podrška u rješavanju infrastrukturnih i ekoloških projekata;
- Podsticanje izvoza i zapošljavanja;
- Privatizacija ostatka društvenog kapitala.

Podrška sektoru MSP i preduzetnicima realizuje se putem direktnih kredita, kredita posredstvom banaka, posebnih kreditnih linija, garancija i faktoringa.

Uslovima kreditiranja predviđene su kamatne stope u rasponu od 2,5% do 6,5% uz grejs period do 2 godine i rokom otplate do 10 godina.

Posebne povoljnosti su definisane po osnovu realizacije projekata u opštinama sjevernog regiona i u manje razvijenim gradovima (Cetinje i Ulcinj), za subjekte koji realizacijom projekta zaposle 5 ili više novih lica, kao i one subjekte koji kao sredstvo obezbjeđenja dostave bankarsku garanciju.

Projekat IPARD like se realizuje u saradnji sa Ministarstvom poljoprivrede i ruralnog razvoja Crne Gore za finansiranje projekata poljoprivrednih proizvođača u Crnoj Gori. Cilj projekta je pružanje podrške investicijama u registrovana poljoprivredna gazdinstva u cilju uvođenja i implementacije mjera ruralnog razvoja, povećanja konkurentnosti na tržištu poljoprivrednih proizvoda, kao i uvođenja i jačanja evropskih standarda proizvodnje hrane.

Kreditna linija za finansiranje projekata u kojima su nosioci žene i kreditna linija za mlade u biznisu (od 21-35 godina) dostupna je po kamatnoj stopi od 2,5%.

Aktuelna kreditna linija za sjeverni region se odnosi na sljedeće:

- Krediti do 400.000,00 €
- Kamatna stopa 5%



SUPPORT TO INVESTORS

INCENTIVE MEASURES

Incentive measures at the national level include the tax incentives for investing, such as:

1. Exemption from corporate tax

The newly established legal entities in an underdeveloped municipalities which conduct production activities, are exempt from tax for the first eight years.

The tax exemption or incentives, shall not apply to a taxpayer operating in the sector of primary production of agricultural products, transport or shipyards, fishery and steel.

2. Taxes on personal income

A taxpayer who starts manufacturing activities in an underdeveloped municipalities is exempt from income tax for the first eight years.

The tax exemption or incentives, shall not apply to a taxpayer operating in the sector of primary production of agricultural products or boat building, fishery and steel.

3. The subsidies for employment of certain categories of unemployed persons

Subsidies can be used by the employer who hires:

- A person who is at least 40 years of age;
- An unemployed Roma, Ashkali and Egyptian person;
- A person who is on the records of the Employment Agency for more than five years;
- A person who is employed on public works;
- A person for an indefinite period of time after the traineeship;
- A person whose services are no longer needed (techno-economic surpluses), and he/she is on the records of the Employment Agency;
- A person who is employed to perform seasonal work;
- An unemployed person with over 25 years of service, who is a user of financial compensation;
- Persons in business zones.

For the above listed categories of unemployed persons the employer shall not pay:

- Contributions for a compulsory social insurance on wages (contribution

for pension and disability insurance, health insurance contributions, contributions for unemployment insurance, contributions for the Labor Fund);

- The tax on personal income.

From the employee's salary the following shall be calculated and suspended:

- Pension and disability insurance contribution at the rate of 15,0%;
- Health insurance contribution at the rate of 8,5%;
- Contribution for unemployment insurance at the rate of 0,5%;
- Surtax on income tax.

FINANCIAL SUPPORT

The main objective of the Investment-Development Fund activities is fostering economic development. The Fund approves loans and issues guarantees, performs various tasks related to the sales of the capital in the Fund's portfolio. Its most significant areas of operations are:

- Support to the sector of SMEs (credit and guarantee support);
- Support in the solution of infrastructure and ecological projects;
- Enhancing export and employment;
- Privatization of the remaining socially-owned capital.

The support to the SME sector and entrepreneurs is realized through direct loans, loans with the banks as intermediaries, special credit lines, guarantees and factoring.

The credit terms define the interest rates ranging from 2.5% to 6.5% with the grace period of up to 2 years and the term of payment of up to 10 years.

Special incentives have been defined based on the realization of the project at the northern region municipalities and in less developed towns (Cetinje and Ulcinj), for those economic agents which open jobs for 5 or more new employees, as well as for those agents which provide bank guarantees as collateral.

The project IPARD is realized in cooperation with the Ministry of Agriculture and Rural Development of Montenegro for financing the agriculture projects in Montenegro. The objective of this project is providing support to the investments in registered farms in order to introduce and implement the measures of rural development, increase competitiveness on the market of agricultural products, as well as to introduce and strengthen the European standards of food production.



- Rok otplate do 8 godina uz mogućnost korišćenja grejs perioda od 24 mjeseca.

BIZNIS ZONE

Biznis zone mogu biti značajni generator ekonomije. One su šansa za povećanje izvoza, zapošljavanja, uravnoteženje između sektora proizvodnje i usluga i podsticaj djelatnostima koje će biti podrška proizvođačkim kapacitetima razvijenim u zonama.

Povoljnosti na nivou lokalne samouprave su:

- Olakšice u dijelu plaćanja komunalnih ili drugih naknada;
- Povoljna cijena zakupa/kupovine prostora za biznis zone;
- Smanjenje ili oslobađanje plaćanja prireza poreza na dohodak fizičkih lica;
- Smanjenje stope poreza na nepokretnosti;
- Mogućnost definisanja povoljnog modela privatnojavnog partnerstva;
- Infrastrukturno opremanje na područjima gdje ne postoji.

Do sada su biznis zone proglašene otvorenim za ulaganje u Beranama, Kolašinu, Cetinju, Nikšiću, Ulcinju i Bijelom Polju.

Opština **BERANE** definisala je biznis zonu „Rudeš“, što uključuje osim industrijske zone i zelene površine i saobraćajnice. Biznis zona obuhvata površinu od 548.355,40 m² od kojih je jedan dio u privatnoj svojini.

Olakšice za poslovanje u biznis zoni:

- Zemljište se daje na korišćenje za period do 10 godina bez naknade;
- Obavezuju se potencijalni investitori da na ime korišćenja zemljišta uposle određeni broj radnika, i to:
 - Za korišćenje zemljišta površine do 2.500 m² uposli 3-5 radnika,
 - Za korišćenje zemljišta površine do 5.000 m² uposli 6-10 radnika,
 - Za korišćenje zemljišta površine do 10.000 m² uposli 11-20 radnika.
- Uklanjanje administrativnih barijera;
- Jačanje institucionalne i finansijske podrške razvoju malih i srednjih preduzeća;

- Mogućnost privatno-javnog partnerstva;
- Mogućnost oslobađanja zakupa zemljišta;
- Mogućnost ustupanja poslovnog prostora i
- Parcelacija-prilagodavanje površine potencijalnim investitorima.

Opština **KOLAŠIN** je proglasila lokalitet "Bakovići" biznis zonom, koja se nalazi na svega 3 km od centra grada, sa lijeve i desne strane magistralnog puta Kolašin-Mojkovac, na površini od 30 ha.

Olakšice za poslovanje u biznis zoni:

- Potencijalni investitori u prerađivačke kapacitete lake industrije oslobođeni su plaćanja naknade za komunalno opremanje građevinskog zemljišta;
- Mogućnost oslobađanja zakupa zemljišta i
- Oslobađanje od poreza na nepokretnosti i prireza poreza na dohodak za prvih 8 godina poslovanja u biznis zoni.

Prijestonica **CETINJE** je identifikovala dvije biznis zone, gdje je moguće realizovati brownfield i greenfield investicije. Na prostoru nekadašnjeg giganta EI OBOD nalazi se biznis zona "Cetinje I" gdje je moguće realizovati greenfield i brownfield investiciju, dok se biznis zona "Cetinje II" nalazi uz regionalni put Cetinje – Budva i tu su moguće samo greenfield investicije. Biznis zona "Cetinje I" prostire se na površini od 133.000 m², od čega je 46.500 m² površina pod objektima, dok je ukupna površina objekata 57.000 m². Na prostoru kompleksa postoji veliki broj hala različitih veličina i drugih pratećih objekata sa kompletnom infrastrukturom. Prijestonica Cetinje je u prethodnom periodu kreirala set stimulativnih mjera za sve vrste investitora, a time je stvorila mogućnost da većina privrednih djelatnosti može biti realizovana u predviđenim biznis zonama.

Opština **BIJELO POLJE** proglasila je 4 biznis zone i to: Nedakusi, Cerovo, Vraneška dolina i Bistrička dolina. Donijeta je i Odluka o olakšicama za privredna društva i preduzetnike koji posluju u okviru biznis zona 'Nedakusi' i 'Cerovo'.

Opština **NIKŠIĆ** je zonu, koja obuhvata i dio kapaciteta kompanije Toščelik



Bojana je jedina rijeka na svijetu koja teče i uzvodno. U kišnim periodima nabujali Drim joj pregradi tok i njena voda se vraća uzvodno i uliva u Skadarsko jezero.

The credit lines for financing projects for women and youth (age 21 – 35) entrepreneurship are available at the interest rate of 2.5%.

The current credit line for northern region refers to the following:

- Loans up to 400,000.00 €
- Interest rate 5%
- Term of payment up to 8 years with the possible use of a 24-month grace period.

BUSINESS ZONES

Business zones could be an important economic generator. They represent an opportunity to increase exports, employment, balance between manufacturing and services sectors and encourage activities that will support the manufacturing facilities developed in these zones.

The benefits at the local self-government level are:

- Incentives in terms of payment of utility or other charges;
- Favorable price of a lease/purchasing of a space for the business zones;
- Reduction or exemption from surtax on personal income;
- Reducing tax rates on real estate;
- The possibility of defining a favorable model of public-private partnerships;
- Infrastructure equipment in areas where it does not exist.

So far, the business zones has been declared open for investment in Berane, Kolašin, Cetinje, Nikšić, Bijelo Polje and Ulcinj.

The Municipality of **BERANE** has defined the business zone of "Rudeš", which apart of a business zone includes green spaces and roads. A business zone covers an area of 548.355,40 m² of which one part is private property.

Incentives for doing business in the zone:

- Land is given in use for a period of up to 10 years free of charge;
- Potential investors are in turn for the land use committed to employ a number of workers, including:
 - For the use of land of 2.500 m² to employ 3-5 workers,
 - For the use of land of 5.000 m² to employ 6-10 workers,
 - For the use of land of 10.000 m² to employ 11-20 workers.
- Removing administrative barriers;
- Strengthening the institutional and financial support to the development of SME-s;
- The possibility of public-private partnerships;

Nikšić, proglasila biznis zonom kako bi investitorima omogućili povoljan poslovni ambijent za obavljanje proizvodnih djelatnosti.

Opština **ULCINJ** proglasila je lokalitet „Vladimirske Krute“ i dio glavnog puta Bar-Vladimir, ukupne površine 276.166 m² za biznis zonu.

U Glavnom gradu **PODGORICA** predloženo zemljište za formiranje prve Biznis zone nalazi se nadomak Aerodroma Golubovci i površine je oko 46 ha.

Opština **ŽABLJAK** je odredila pet potencijalnih biznis zona, i to:

1. Njegovuđa i Pilana - ukupna površina iznosi oko 10 ha,
2. Njegovuđa II - ukupna površina 4 ha,
3. Vruljci - šljunkoviti teren, površine 10 ha,
4. Žabljak radna zona - površine 32 ha i
5. Servisna zona - površine 8 ha.

Predviđene biznis zone Opštine **MOJKOVAC** su:

- Prostor bivšeg kombinata drveta „Vukman Kruščić“ i „Zakršnica“ u Podbišću, kao hotelsko turističke zone;
- Prostor bivšeg „Jalovište“ i „Babića polje“ kao sportsko rekreativne zone;
- Prostor u Gornjim Poljima „Varda“ i bivšeg rudnika „Brskovo“ kao privredne zone.

Prostorno-urbanističkim planom Opštine **TIVAT** do 2020. godine definirane su lokacije koje su namijenjene za proizvodno-komunalne djelatnosti. DUP-om „Gradišnica“ planirana je zona ukupne površine 23.690 m². Takođe, u obuhvatu Državne studije lokacije „Dio sektora 22 i sektor 23“, u urbanističkoj zoni 4 predviđene su zone za komunalne servise i poslovanje. U obuhvatu Državne studije lokacije „Kalardovo-Ostrvo cvijeća-Brdišta“ u urbanističkoj zoni 6 predviđena je skladišno-servisna zona.

Opština **DANILOVGRAD** je za izgradnju industrijskih objekata planirala zemljišni pojas na području Spuža, koji je definisan kao agroindustrijska zona na kojoj su već izgrađeni ili se grade agro-proizvodni i agro-proizvođački pogoni. Ovoj zoni pripada i uži pojas oko željezničke stanice Spuž koji predviđa izgradnju skladišta i eventualno industrijskih pogona.

Druga zemljišna zona gdje je dozvoljena gradnja industrijskih i agro-prerađivačkih pogona je pojas uz magistralni put M-18 Podgorica-Nikšić i rekonstruisani lokalni put Danilovgrad-Spuž-KPD-Podgorica.

Treća zemljišna zona gdje je dozvoljena gradnja industrijskih i agro-prerađivačkih pogona je uže područje oko željezničke stanice u Danilovgradu i pojas sa desne strane lokalnog puta Danilovgrad-Glava Zete-Bogetići na potezu od benzinske pumpe u Danilovgradu do granice sa opštinom Nikšić.



The River Bojana, is the only river in the world which flows even upstream. In the rainy periods the swollen River Drim blocks its stream and its water is returned upstream and flows into the Skadar Lake.

- The possibility of release of land lease;
- The ability to rent business premises and
- Parceling-adjustment of an area to the potential investors.

The Municipality of **KOLAŠIN** has declared the locality "Bakovići" as a business zone, which is at only 3 km distance from the city center, on the left and right sides of the main road Kolašin - Mojkovac, covering an area of 30 ha.

Incentives for doing business in the business zone:

- Potential investors in the manufacturing light industry facilities are exempt from paying fees for the utility equipping of the construction land;
- The possibility of releasing the land from lease and
- Exemption from property tax and surtax on income for the first 8 years of doing business in this zone.

The Royal Capital of **CETINJE** has identified two business zones with the potential for the realisation of brownfield and greenfield investments. The territory of the former economic giant, the factory of home appliances, OBOD, is a business zone Cetinje I, which offers opportunities for greenfield and brownfield investments, while the business zone Cetinje II is situated along the regional highway Cetinje - Budva and it is suitable for greenfield investments only. The business zone Cetinje I is a few kilometers away from the town center and it covers an area of 133.000 m². This area has a number of different facilities, which take up 46.500 m². The overall surface area of these facilities is 57.000 m². This complex has a number of halls of different sizes and other accompanying premises with a full infrastructure. In the past period, the Old Royal Capital Cetinje created a set of stimulative measures for all types of investors and thus created an opportunity for the majority of economic activities to be realised in the planned business zones.

The Municipality of **BIJELO POLJE** has declared 4 business zones: Nedakusi, Cerovo, Vraneska dolina (Vranes Valley) and Bistricka dolina (Bistricka Valley). The Municipality has made the Decision on Incentives for Enterprises and Entrepreneurs in the Business Zones 'Nedakusi' and 'Cerovo'.

The Municipality of **NIKŠIĆ** has declared as a business zone a zone which includes part of capacities of the company Toščelik Nikšić in order to provide investors a favorable business environment for the performance of production activities.

The Municipality of **ULCINJ** has declared as a business zone the locality "Vladimirske Krute" and part of the main road Bar - Vladimir, the total area of 276.166 m².

In the Administrative Capital of **PODGORICA**, the land proposed for establishing the first Business Zone is located nearby the airport Golubovci and it covers an area of about 46 ha.

The Municipality of **ŽABLJAK** has designated five potential business zones:

1. Njegovuđa and Pilana – the total area covers about 10 ha,
2. Njegovuđa II – the total area of 4 ha,
3. Vruljci - gravelly terrain, area of 10 ha,
4. Žabljak working zone - area of 32 ha and
5. The Service zone of 8 ha.

Planned business zones in the Municipality of **MOJKOVAC** are:

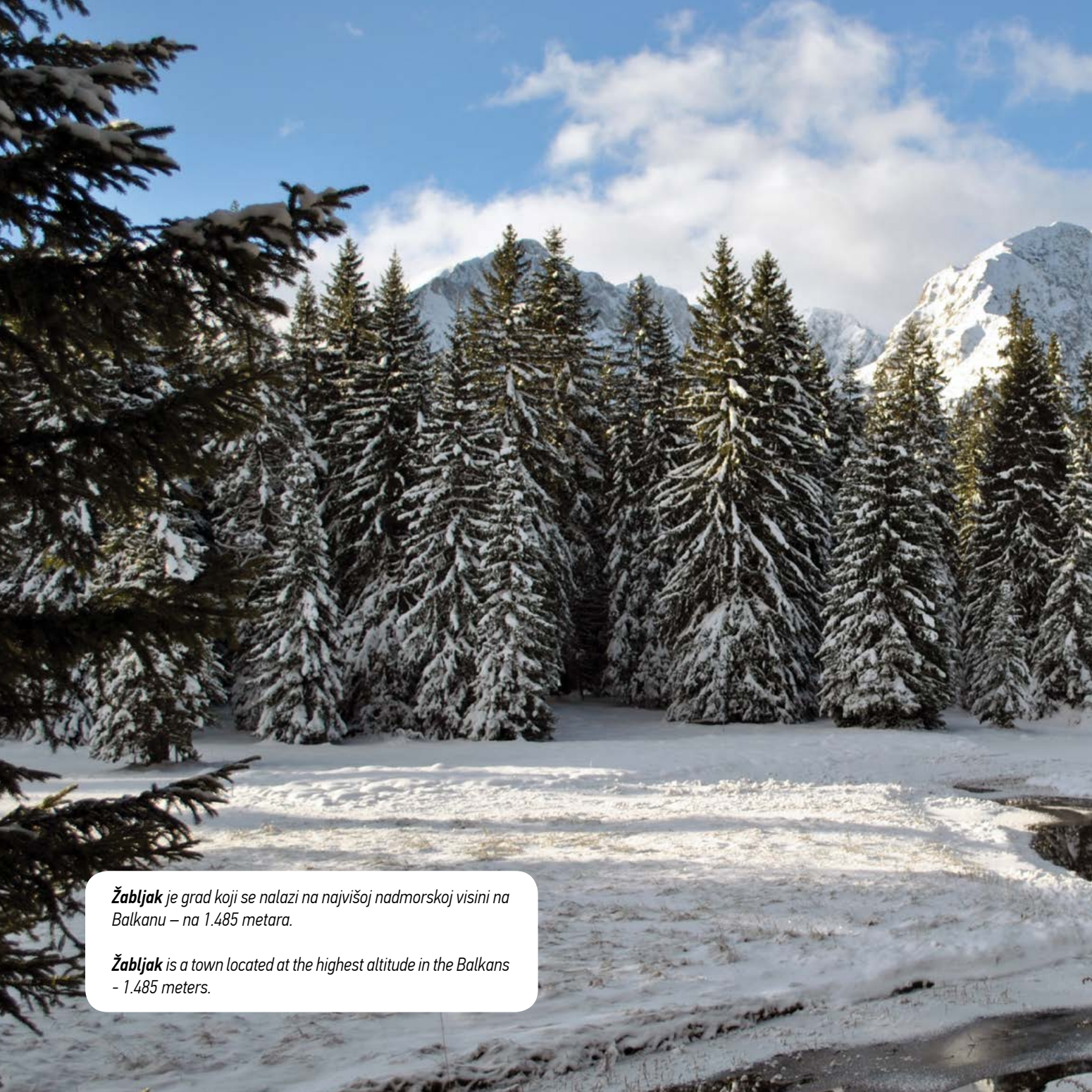
- An area of the former wood processing plant "Vukman Kruščić" and "Zakršnica" in Podbišće as the hotel and tourist zones;
- An area of the former "Tailing pond" and "Babića field" as a sport and recreation zone;
- An area in Gornja Polja "Varda" and the former mine "Brskovo" as an industrial zone.

By 2020, the Spatial and urban zoning plan of the Municipality of **TIVAT** has defined locations that are intended for production and utility services. A zone of 23.690 m² was planned by the DUP "Gradiošnica". Also, in the scope of the State Location Study "Part of Sector 22 and Sector 23", in the urban zone 4, zones for utility and business services were defined. In the scope of the state location study "Kalardovo-Island of Flowers-Brdišta" in the urban zone 6 the storage-service zone is planned.

The Municipality of **DANILOVGRAD** for the construction of industrial facilities planned the area of land in Spuž, which is defined as the agro-industrial zone where agro-production and agro-manufacturing plants have already been built or are being built. This zone also includes a narrower band around the train station Spuž, which includes building of a warehouses and probably industrial plants.

Another land zone where building of industrial and agroprocessing plants is allowed is a strip along the highway M-18 Podgorica-Nikšić and the reconstructed local road Danilovgrad-Spuž-KPD- Podgorica.

The third land zone where building of industrial and agroprocessing plants is allowed is the immediate area around the train station in Danilovgrad and the belt on the right side of the local road Danilovgrad- Glava Zete-Bogetići on the trace from the gas station in Danilovgrad to the border with the Municipality of Nikšić.



Žabljak je grad koji se nalazi na najvišoj nadmorskoj visini na Balkanu – na 1.485 metara.

Žabljak is a town located at the highest altitude in the Balkans - 1.485 meters.

PLAN PRIVATIZACIJE ZA 2015. GODINU PRIVATIZATION PLAN FOR 2015



PRODAJA AKCIJA I IMOVINE PUTEM JAVNOG TENDERA

- Institut „Dr Simo Milošević“ AD - Igalo
- „Novi duvanski kombinat“ AD - Podgorica
- „Poliex“ AD, Berane
- „Montenegro Defence Industry“ doo - Podgorica
- Hotel „Park“, Bijela, opština Herceg Novi
- AD „Montecargo“ Podgorica
- „Montenegro airlines“ AD Podgorica
- HG „Budvanska rivijera“ AD Budva
- HTP „Ulcinjaska rivijera“ AD Ulcinj
- „Institut za crnu metalurgiju“ AD Nikšić
- „Montepranzo - Bokaprodukt“ AD - Tivat

LOKALITETI I PRIVREDNA DRUŠTVA KOJI ĆE SE VALORIZOVATI PUTEM JAVNO - PRIVATNOG PARTNERSTVA

- Ostrvo Lastavica sa tvrđavom „Mamula“, Herceg Novi
- VTK „Mediteran“, Žabljak
- Donja Arza, Herceg Novi
- Turistički kompleks Ecolodge, Vranjina
- Kolašin 1600, Bjelasica i Komovi

LOKALITETI ZA DUGOROČNI ZAKUP

- Velika plaža- turistička valorizacija kroz razvoj, izgradnju, finansiranje i upravljanje ekskluzivnim turističkim kompleksom i dugoročni zakup zemljišta na Velikoj plaži
- Turistička valorizacija lokaliteta Ada Bojana kroz razvoj, izgradnju, finansiranje i upravljanje ekskluzivnim turističkim kompleksom i dugoročni zakup ostrva Ada

THE SALE OF SHARES AND ASSETS BY PUBLIC TENDER

- Institut „Dr Simo Milošević“ AD - Igalo
- „Novi duvanski kombinat“ AD - Podgorica
- „Poliex“ AD, Berane
- „Montenegro Defence Industry“ doo - Podgorica
- Hotel „Park“, Bijela, opština Herceg Novi
- AD „Montecargo“ Podgorica
- „Montenegro airlines“ AD Podgorica
- HG „Budvanska rivijera“ AD Budva
- HTP „Ulcinjaska rivijera“ AD Ulcinj
- „Institut za crnu metalurgiju“ AD Nikšić
- „Montepranzo - Bokaprodukt“ AD - Tivat

LOCATIONS AND COMPANIES TO BE VALORIZED VIA PUBLIC - PRIVATE PARTNERSHIP

- Ostrvo Lastavica sa tvrđavom „Mamula“, Herceg Novi
- VTK „Mediteran“, Žabljak
- Donja Arza, Herceg Novi
- Turistički kompleks Ecolodge, Vranjina
- Kolašin 1600, Bjelasica i Komovi

LOCATIONS FOR A LONG-TERM LEASE

- Tourist valorization of the Velika plaza through the development, construction, financing and management of the exclusive tourist complex and long-term lease of land on Velika plaža
- Locality which is located between Njivica and Sutorina, Herceg Novi
- Military- tourist complex „Bigovo- Trašte“, Kotor
- HTP „Ulcinjaska rivijera“ AD Ulcinj- Camp Neptun, Ulcinj

- Lokalitet koji se nalazi između Njivica i ušća Sutorine, Herceg Novi
- Vojno-turistički kompleks „Bigovo- Trašte”, Kotor
- HTP „Ulcinjaska rivijera” AD Ulcinj- Kamp Neptun, Ulcinj
- Lokalitet u okviru Državne studije lokacije „Sektor16” u Kotoru, predviđen za nautičko-turistički kompleks (NTC Marina Kotor)
- Uvala Masline - „Utjeha” za rt Odrač u Baru
- Vojno-turistički kompleks „Valdanos”, Ulcinj
- Kasarna „Gornji Klinci” - Herceg Novi
- Dobra luka, Herceg Novi
- Skladište „Moringj” - Kotor
- Skladište „Dobre vode” - Bar
- Skladište „Kopita” - Kolašin
- Skladište „Rakite” - Herceg Novi
- Motel Šas sa Vladimir ekonomijom - Ulcinj
- Skijalište „Savin kuk”, opština Žabljak
- Lokalitet „Buljarica” opštine Bar i Budva
- Lokalitet „Gornji Ibar”, opština Rožaje
- Lokalitet „Kabala for”, opština Herceg Novi
- Turistička valorizacija lokaliteta obuhvaćenih Prostornim planom posebne namjene „Bjelasica i Komovi” - Cmiljača
- Izgradnja Golf kompleksa u Tivtu (Montepranzo)

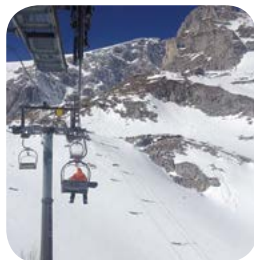
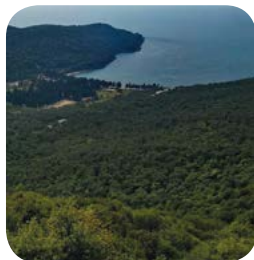
DRUŠTVO KOJE ĆE SE VALORIZOVATI PUTEM JAVNO-PRIVATNOG PARTNERSTVA

- Pošta Crne Gore AD - Podgorica

- Locality covered in the State Location Study „Sektor16” in Kotor, planned for the nautical-tourist complex (NTC Marina Kotor)
- The cove Masline- „Utjeha” for the cape Odrač in Bar
- Military- tourist complex „Valdanos”, Ulcinj
- Military barracks „Gornji Klinci” - Herceg Novi
- Dobra luka, Herceg Novi
- Warehouse „Moringj” - Kotor
- Warehouse „Dobre vode” - Bar
- Warehouse „Kopita” - Kolašin
- Warehouse „Rakite” - Herceg Novi
- Motel Šas with Vladimir farm - Ulcinj
- Ski resort „Savin kuk”, the municipality of Žabljak
- Location „Buljarica”, the municipality of Bar and Budva
- Location „Gornji Ibar”, the municipality of Rožaje
- Location „Kabala for”, the municipality of Herceg Novi
- Tourist valorization of locality by the Spatial Plan of special purpose „Bjelasica and Komovi” - Cmiljače
- Construction of a golf complex in Tivat (Montepranzo)

COMPANY THAT IS GOING TO BE VALORIZED VIA PUBLIC - PRIVATE PARTNERSHIP

- Pošta Crne Gore AD - Podgorica



*Ostrvo **Gospa od Škrpjela** u Bokokotorskom zalivu je prema legendi, nastalo oko stijene usred mora na kojoj su, 1452. godine, pomorci pronašli ikonu Bogorodice sa djetetom. Od toga dana, tradicija je da mornari, po povratku sa uspješne plovidbe, tamo polažu kamenje, što se održalo i danas, kroz manifestaciju koja se zove Fašinada.*

*The island **Our Lady of the Rocks** in the Bay of Kotor, according to the legend, was built around the rock in the middle of the sea where the seamen found the icon of the Madonna and Child in year 1452. Since that day it has been a tradition that the seamen should put rocks there on return from a successful voyage. This custom has been preserved to this date through the manifestation called Fashinada.*



PRIVREDNA KOMORA CRNE GORE CHAMBER OF ECONOMY OF MONTENEGRO



VIZIJA

Privredna komora Crne Gore – privredna asocijacija bogate tradicije, nezavisna, stručna, kreativna, inventivna i nadasve autoritativna, zastupa interese svih privrednika radi privrednog i sveukupnog razvoja države Crne Gore.

MISIJA

Privredna komora Crne Gore, radi privrednog razvoja koji je zajednička misija svih njenih članica, djelovanje usmjerava i ostvaruje kroz:

- zastupanje opšteg interesa privrede i svih privrednih subjekata;
- omogućavanje preduzećima da učestvuju u upravljanju privredom i time očuvaju svoju slobodu;
- podsticanje proizvodnje u privredi;
- prezentovanje poslovnih mogućnosti u inostranstvu;
- njegovanje poslovnog morala i običaja.

VISION

The Chamber of Economy of Montenegro – business association rich with tradition, independent, professional, creative, inventive and above all authoritative, represents interests of all businessmen for the economic and overall development of the state of Montenegro.

MISSION

The Chamber of Economy of Montenegro, for the economic development which is the common mission of all its members, directs and conducts its activities by:

- representing general interests of the economy and all economic entities;
- enabling companies to participate in managing the economy and thus preserve their freedom;
- encouraging production in the economy;
- presenting business opportunities in foreign countries;
- preserving business ethics and practices.



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MINISTARSTVO ODRŽIVOG RAZVOJA I TURIZMA MINISTRY OF SUSTAINABLE DEVELOPMENT AND TOURISM

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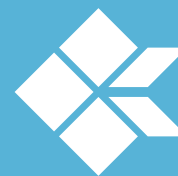


Every picture in this world is a metaphor of life. We see one thing, but behind it, hidden and mysterious, emerge years, geography, the sun or storm, history, heroes, illusions or hopes, like recorded memories of almost no use. However, the pictures are, for sure, lasting and astonishing facts and, as great Boris Pasternak once said: "A man is dumb, a picture talks". Because it is evident that only a picture can follow nature, the nature or character of many and, most likely, our personal nature or character as well.

The main and only hero of this picture is a deepness of a landscape, towns and houses beyond description, which makes Montenegro.

History of Montenegro is eternal, timeless and multi-layer scenery of events, happenings, temptations, many generations, wars and victories, heroic and chivalrous culture.

Heroism and heroes, commitment and sacrifice, survival and fighting, supernatural and natural, possible and uncertain, beings of joy and fear all move over Montenegrin rocks and off-beat places and this world of miracle cant, luckily, be easily driven away by trains or high-ways.



CHAMBER OF
ECONOMY OF
MONTENEGRO



PRIVREDNA
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