

potential projects

Title, municipality, location, quadrature, sector and purpose	Description and additional notes
<p>Location for the construction of production facilities in various industries Bar; Cadastral plot: KP6404 - PZ 245 KO Novi Bar; The area from the harbor water area to the railway line - separated from the city by Bulevar JNA street; 5411 m²; Industry; Development of various programs for the production of final products</p>	<p>The location is near the Port of Bar and the train station. This spatial unit is intended for the development of various programs: production of final products, refinement, processing, assembly, packaging, servicing and other jobs related to various industrial branches such as food, textile, electronic, leather, mechanical and other environmentally friendly industries. The plot has a connection to the city's water and electricity network. The plot includes an access road with a length of approx. 80m that leads to the main road. It is not connected to the sewage network, and the nearest collector is located approx. 600m from the plot. Possibility of phased construction. There are dilapidated and temporary buildings on the plot. Their reconstruction is not profitable. The foreseen possibility of demolition in order to valorize the space. Ownership status: Municipality of Bar 1/1, without encumbrances and restrictions.</p>
<p>Location for the construction of a high-class hotel Bar; Cadastral plot: KP4957/6, 4957/4, 4957/3, 4953/1, 4953/4, 4953/2, 4952/3, 4952/2, 4952/1 and parts of others, KO Novi Bar, UP2 Block 2 Zone A Dup Topolica 3; 17767 m²; Tourism; Construction of a high category hotel</p>	<p>The location is near the sea, in the zone intended for the construction of a high-class hotel. The construction of a hotel building with a maximum gross floor area of 62,184 m² is planned. The plot has a connection to the city's water supply, sewerage and electricity network. The location is infrastructurally equipped. Ownership status: Municipality of Bar 1/1 and the Government of Montenegro, without encumbrances and restrictions. Planning document: DUP Topolica 3, amendments and additions to the DUP are in progress.</p>
<p>Location for the construction of a multifunctional business facility Bar; Cadastral plot: KP4976/11, 4977/5, 4978/2, 4977/14 KO Novi Bar, UP 44 block B zone B DUP Topolica 3; 17430 m²; Construction; Multifunctional business facility</p>	<p>The location is in the zone of central activities, the purpose according to the DUP is a multifunctional business building. The construction of a building with a maximum BGP of 20917 m² is planned. The plot has a connection to the city's water supply, sewerage and electricity network. The location is infrastructurally equipped. Ownership status: Municipality of Bar and the Government of Montenegro, without encumbrances and restrictions Planning document: DUP Topolica 3, changes to the DUP are underway.</p>
<p>Business-apartment type building Herceg Novi; Cadastral plot number 320/1, 320/2 and 320/3, KO Podi; 2400 m²; Construction/tourism; Business-apartment type complex</p>	<p>The construction of a business-apartment type complex with a variety of social amenities is planned, and garage spaces are also planned within it. Max lp=0.4, max li=1.5, max floor of facilities in the complex is S+P+3 (basement+ground floor+three floors). Valid plan: DUP Meljine ("Official Gazette of Montenegro No. 26/12"); UP47, UTU required.</p>
<p>Tourist complex "Porto Bono" in Luštica Herceg Novi; KO Brguli in Dobra Luka on the Luštica peninsula; 118,8 ha; Tourism; Building units for tourist purposes</p>	<p>On the surface of 118.8 ha, more than 50 ha are planned for tourist purposes. Three spatial and architectural units for tourist purposes are planned: A, B and C. A total of 4 tourist settlements are planned within the urban zones "A" and "C", and a specific type of tourist offer - agritourism - is planned in zone "B". 1,500 beds are planned for the entire area. The idea concept of "Porto Bono" is the work of architect Marco Matteucci. The LSL draft decision was integrated and harmonized with the PUPOHN decision.</p>

<i>Title, municipality, location, quadrature, sector and purpose</i>	<i>Description and additional notes</i>
Business center in Igalo Herceg Novi; Cadastral plots number 545/1, 545/2, 545/3, 545/4, 545/5, KO Topla; 4400 m ² ; Construction/hospitality; Business Centre	A business center with a green market and commercial and hospitality facilities (the proportion of housing in relation to business can be up to 50%). Max. number of floors: 5 above-ground floors (P+4) + 1 underground garage; Maximum occupation index Iz=0.4; maximum construction index li=2.0. Urban planning and technical conditions (UTU) issued.
Mixed-use facility in Igalo Herceg Novi; Cadastral plot 545/8 KO Topla; 3129 m ² ; Construction; A mixed-use facility	Mixed-use building: Maximum number of floors: up to 3 above-ground garages, and on terrain with a slope greater than or equal to 15 degrees, buildings can be planned as terraced, maximum permitted number of floors: 4 above-ground floors + 1 underground floor; maximum occupation index Iz=0.4; maximum construction index li= 1.2. Planning documents: PUP OJN ("Official Gazette of Montenegro", no. 52/2018), GUR Igalo, direct application. Urban planning and technical conditions (UTU) required.
Bus station complex with shopping center Herceg Novi; Cadastral plots 197/1, 197/2, 199/1, 197/4.4, 197/4.5, 197/4.6 and 197/4.7, KO Topla; 20320 m ² ; Construction/trade/hospitality; Bus station with accompanying facilities	On the location in question, the construction of a bus station with accompanying facilities is planned: a bus station facility with a manipulative plateau (3284 m ² Gross developed construction area), a facility with accompanying business facilities (1068 m ² Gross developed construction area) and a facility with accompanying business and commercial facilities (25403 m ² Gross developed construction area). Planning document: DUP Igalo-Bare ("Official Gazette of Montenegro" no. 31/11), UP 47 - bus station with accompanying facilities (max Construction index=1.0, max Occupancy index=0.5, max storey 2Po+S+ P+2), UP 53 - protective urban greenery with the possibility of expanding the traffic infrastructure. Consent of the Chief City Architect on the conceptual design was issued.
Valorization project of the medieval fortress of Žabljak Crnojevića Cetinje, Urban plot 105, cadastral plots 231, 232, 233, KO Žabljak Crnojevića, 1798 m ² ; Cultural tourism/hospitality, As part of the purpose, it is foreseen that the reconstruction will be accompanied by the introduction of appropriate cultural contents that would preserve the ethnological peculiarities and appropriate hospitality contents	The reconstruction and adaptation of the historical complex, the fortress of Žabljak Crnojevića in Cetinje, is planned through the construction of cultural contents that would preserve the specificities and ethnological peculiarities of the location, along with hospitality facilities such as ethno/eco restaurants. The site in question with the existing facilities is the property of the State of Montenegro.
Valorization of the industrial zone of the former factory "Obod" Cetinje, Stari Obod; 132561 m ² ; Industry, Industrial zone	The former factory complex "Obod" is located 15 km from the center of Cetinje, on an area of 132,561 m ² . There are 29 buildings on the plot with a total area of 47,255 m ² . Distance from Podgorica airport 38 km, from Tivat airport 50 km, from the port of Bar 67 km, from the railway 36 km. Old Royal Capital Cetinje is ready to enable potential investors to establish production within the zone of the former "Obod" complex under favorable conditions.

<i>Title, municipality, location, quadrature, sector and purpose</i>	<i>Description and additional notes</i>
Agricultural land in Ulcinj Ulcinj; Cadastral plot number 1281, real estate certificate number 97, KO Zoganje; 284190 m ² ; Agriculture; Mixed use	The location is owned by the State of Montenegro and can be offered on a tender to interested investors for a long-term lease for a period of 15+15 years for perennial plantings, arable and vegetable production. *
Agricultural land in Ulcinj Ulcinj; Cadastral plots 1253, 1254, 1255 (meadows of the 2nd class), KO Zoganje; 51322 m ² ; Agriculture; Mixed use	The location in question is owned by the State of Montenegro and can be offered on a tender to interested investors for agricultural production. *
Agricultural land in Kotor Kotor; Cadastral plot number 1168/32, real estate certificate number 683 (class 4 forest), KO Krimovice; 121960 m ² ; Agriculture; Perennial plantings	The location in question is owned by the State of Montenegro and can be offered on a tender to interested investors for agricultural production. *
Agricultural land in Nikšić Nikšić; Cadastral parcels number 3712, 3713, 3714, 3716 and 3717 (pasture), real estate certificate number 844, KO Ozrinići; 829870 m ² ; Agriculture; Field production/mixed	The location in question is owned by the State of Montenegro and can be offered on a tender to interested investors for agricultural production. *
Agricultural land in Kolašin Kolašin, Cadastral plots 1075/2, 1094, 1095 and 1906, real estate certificate number 68 (pasture, barren land); 209216 m ² ; Agriculture; Livestock breeding	The location in question is owned by the State of Montenegro and can be tendered to interested investors for livestock breeding. *

* Persons who are interested in leasing agricultural state land submit a request to the Ministry of Agriculture, Forestry and Water Management, with the following information:

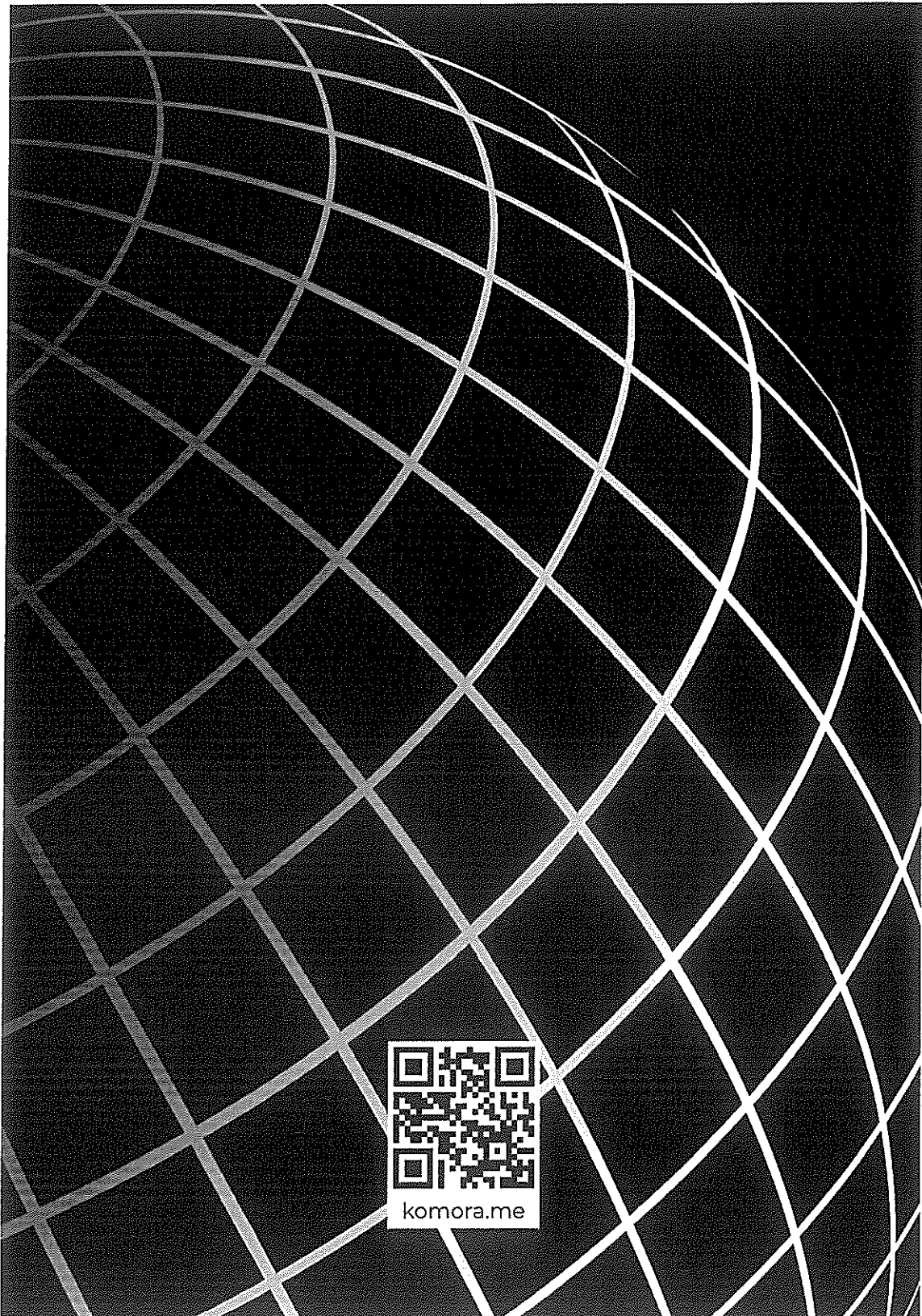
1. Land location - cadastral plot number, cadastral municipality, municipality
2. Land surface
3. Lease period
4. Real estate certificate/ownership certificate and a copy of the plan/plot sketch

If a part of the plot is requested, it is necessary to prepare the Elaborate on conditional subdivision carried out by a licensed geodetic company. When submitting a request to the Ministry of Agriculture, Forestry and Water Management, three copies and a CD must be submitted.

If it is a long-term lease (15-30 years), then it is necessary to submit a business plan (investment program).

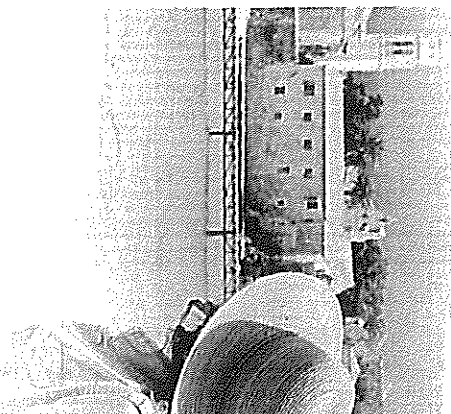
Title, municipality, location, quadrature, sector and purpose	Description and additional notes
<p>Mareza water factory Podgorica; Water source "Ljeskovac" Mareza; Industry; Prepared a proposal for a preliminary feasibility study for the Ljeskovac source</p>	<p>In order to valorize the Capital City's natural wealth in quality drinking water, the construction of a drinking water bottling plant at the Mareza spring is planned. The French company "Veolia" and "Vodovod i kanalizacija" LLC - Podgorica have analyzed the water source "Ljeskovac" from the aspect of the possibility of bottling drinking water. Also, the Institute for Public Health and CETI analyzed the water quality, and the quality was determined to be in accordance with world standards. The capacity of the water source varies from 1.8 to 10 m³ per second.</p> <p>The investment is estimated at 3.5 million euros. There is also the possibility of a public-private partnership for the realization of this project. Responsible party: "Vodovod i Kanalizacija" LLC - Podgorica</p>
<p>Valorization project of the business building "Robna kuća" in the center of Podgorica Podgorica; Slobode Street; 1017 m²; Construction; Business Centre</p>	<p>After the final and legally binding verdict of the High Court in Podgorica, the Capital City received the office building of 1,017 m² with all the associated special parts, as well as the land next to the non-commercial building with an area of 117 square meters. The Administration of the Capital City immediately started the process of detailed analysis and assessment of the condition of the building in order to make a decision on the future purpose and the best model of revitalization of that space, taking into account the fact that it is a very valuable property located in the very center of Podgorica.</p> <p>In this regard, a detailed study was carried out by a renowned agency, in which it was concluded that the building of the former department store is in a very bad condition and that it is necessary to invest at least 10 million euros in its reconstruction and furnishing, which is why the city administration gave up on original idea to spatially adapt this space and turn it into a contemporary gallery.</p> <p>Therefore, the capital decided to offer this space for sale to interested companies, in order to return it to its original purpose as soon as possible and create the conditions for new employment for our fellow citizens in the shortest possible time, and thus the revival of the city center. After revaluation, the price of the building is 6.4 million euros.</p> <p>The future investor is exempted from paying utilities, which significantly reduces the total cost of the investment.</p>
<p>Solar power plant 50 MW - Velje brdo Podgorica; KO Velje brdo; 69 ha; Energetics; Locations for solar panels</p>	<p>Bearing in mind the great potential of solar radiation in the area of Podgorica, as well as the created spatial and planning preconditions, it is planned to conduct a tender soon for the leasing of state-owned land at the Velje brdo site for the construction of a solar power plant with an installed capacity of at least 50 MW. A total of 151,844 solar modules are planned for approx. 69 ha.</p> <p>Estimation of infrastructure construction costs:</p> <p>A Substation – 5,750,000 B Network 20 kV – 687,500 C Photovoltaic systems – 68,250,000 D Connection with EES – 560,000 TOTAL – 75,247,500.00</p> <p>Local Site Study (LSS) prepared and available.</p>

Title, municipality, location, quadrature, sector and purpose	Description and additional notes
<p>"Royal" ethno village project Gusinje; Cadastral plots number 30/1/1, 30/1/25, 30/1/26 and 30/1/27; 9412 m²; Tourism/hospitality; Mixed use</p>	<p>In accordance with the conditions of the location, spatial capacities and location, it was necessary to organize the contents of the future ethno village in such a way as to fulfill the requirements of the investors, but also to make the contents functional and not to endanger the neighboring plots. Among the contents planned for this location, the following stands out:</p> <ul style="list-style-type: none"> - A multipurpose restaurant that would meet the needs of users of the complex but also other visitors. The restaurant is organized as an object of ground character with an open terrace. The capacity of visitors to the restaurant is 105 at a time, and it can also satisfy the seasonal peaks that can be expected mostly in the summer period. - The bungalows are grouped in one zone to make servicing them as simple and efficient as possible. They are planned as buildings with two floors P-Pk and large open areas that open up the view. The capacity of the bungalow is planned for a maximum of 6 people. The planned number of bungalows is 16 units. - The summer houses are planned as open facilities that can be used by guests of the complex as well as other visitors passing by. They are planned for 6-8 guests. Five of these facilities are planned. - The reception is a facility that has a multipurpose function. Apart from the basic administrative duties: management of the complex, Info desk, this facility is also planned as a service for passing visitors. Namely, sanitary facilities and showers are planned in the second part of the building. The target group of users of these premises are hikers passing by and all visitors who are not users of the complex. <p>The idea concept of the ethno village is available.</p>
<p>Valorization project of the business building of Barska plovidba AD in the center of Bar Bar; Maršala Tita Street; 2212 m²; Construction; Residential and commercial building No. 5 on cadastral plot No. 5777/1</p>	<p>The building is located in an urban neighborhood structure, as an expanded part of the existing series of buildings on a plot that is located next to the Maršala Tito thoroughfare, which is an intensive pedestrian and car corridor. The building includes space distributed over 6 floors, i.e. the basement and ground floor, as well as 4 additional floors. The building is oriented to the southwest, parallel to the road, from which the entrances to the building can be accessed on foot, while it is limited to the northeast by the vehicle road within the plot. The location in question is located at an altitude of 2-5 meters above sea level. The topography of the locality is characterized by terrain without a slope towards the sea, which is completely sunny. The identified models of valorization of the object in question are as follows:</p> <ul style="list-style-type: none"> - Sale of the building in its current condition - Reconstruction of the building intended for residential and commercial space and its sale - Reconstruction of the building and establishment of hotel and hospitality facilities - Reconstruction of the building and establishment of a business center (renting of offices). <p>For the project in question, there is a detailed business plan with all relevant details and valorization models. The plan is available for inspection by interested credible investors.</p>



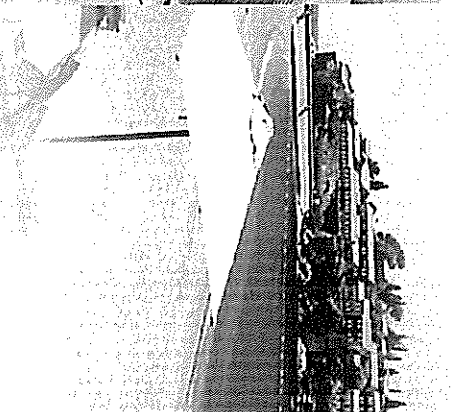
Montenegro

Lifestyle



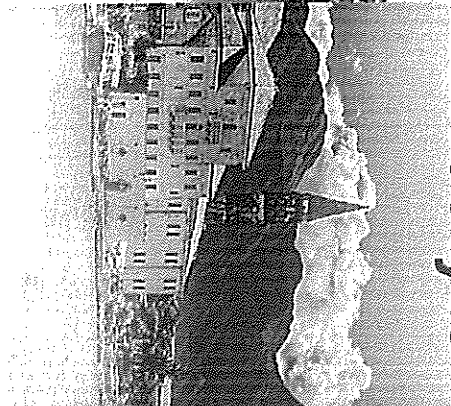
Affordable cost of living

Compared to EU countries,
Montenegro has an attractive
low cost of living and
affordable utilities



The mild Mediterranean climate

The mild Mediterranean cli-
mate - with 270 sunny days a
year, together with its
astounding natural beauty,
rich cultural tradition, and
access to the Adriatic Sea



A country with beautiful nature

Stunning nature with both
seaside and mountains is a
rare attribute for a country of
this size



The Cuisine

being a delicious fusion of
Mediterranean and Central
European flavors, is unique.
People are drawn to Montene-
gro for numerous things, but
one of the most common is its
traditional cuisine.



A place for everyone

whether you are seeking ad-
venture, luxury boat sailing,
hiking, eating in fancy
restaurants, or drinking a
beer at a beach bar – you can
find it all in Montenegro

Why Montenegro?

Low corporate profit tax

- 9% - from 0 € to 100.000€
- 12% - from 100.000€ to 1.500.000 €
- 15% - over 1.500.000€

Easy business start up

- Company registration in 10 business days
- Minimum initial capital for opening a LLC is 1 €
- Low company maintenance costs

Residence permit

- No restrictions
- Issued in 15 days

Buy a property in Montenegro

- 3% - the real estate purchase tax
- 0.25% - 1% - annual real estate tax
- Get a residence permit based on property ownership

National treatment of foreign investors

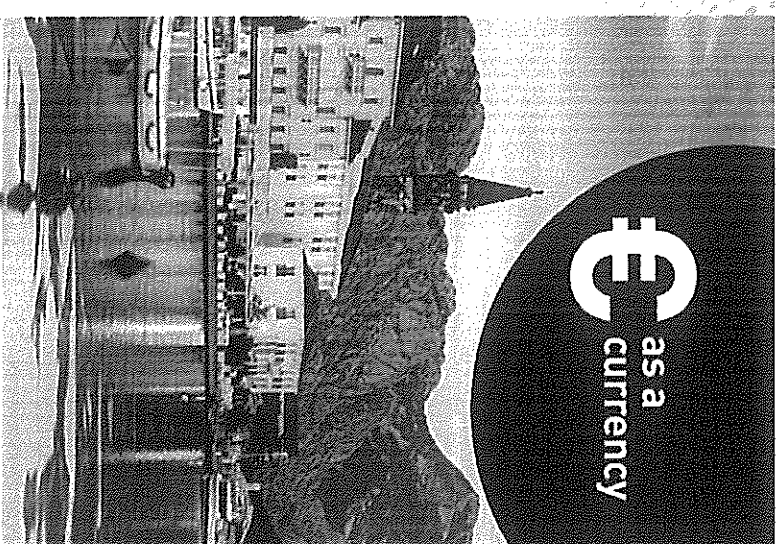
Foreign Investent Law guarantees the principle of national treatment, which means that foreign investors have the equal rights as domestic ones.

Stable banking system

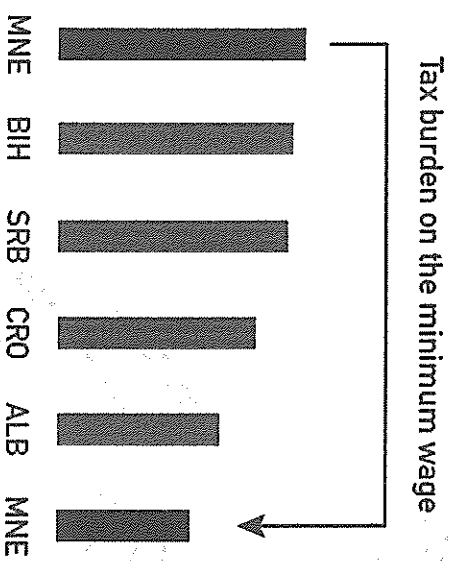
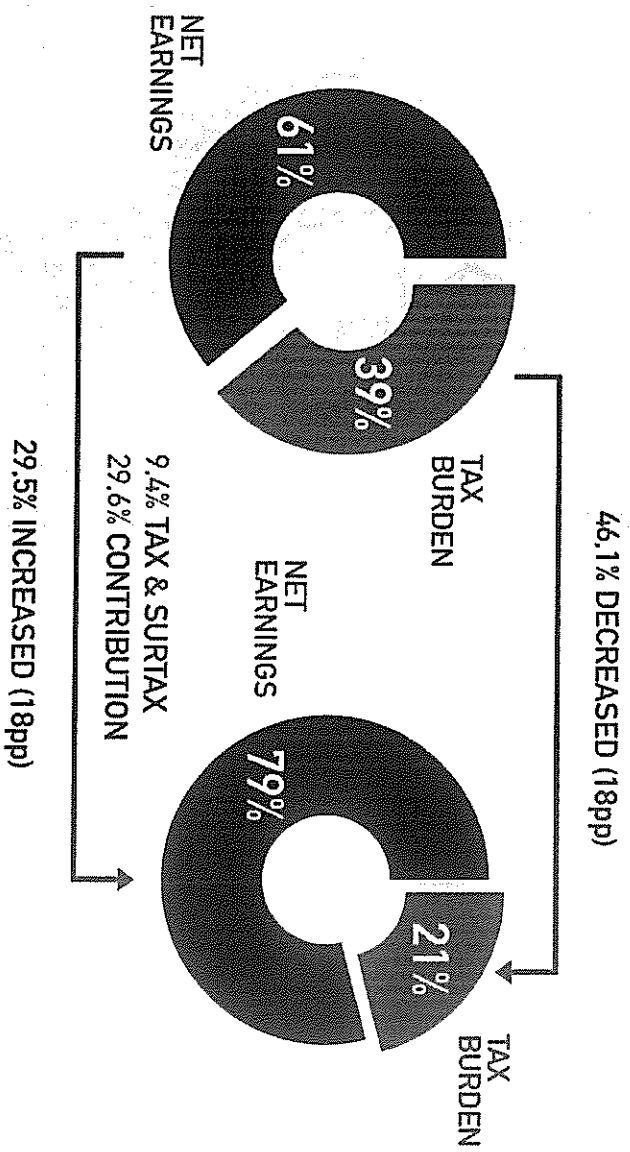
Foreigners living or working in Montenegro can choose from a wide numbers of Montenegro banks. At the end of 2021, the banking sector consisted of 11 banks, mostly foreign ones.

Great connectivity

Well airport connectivity, the possibility of transport by land, air and sea guarantees unique access to markets and delivery of all products on time.



NEW FISCAL POLICY

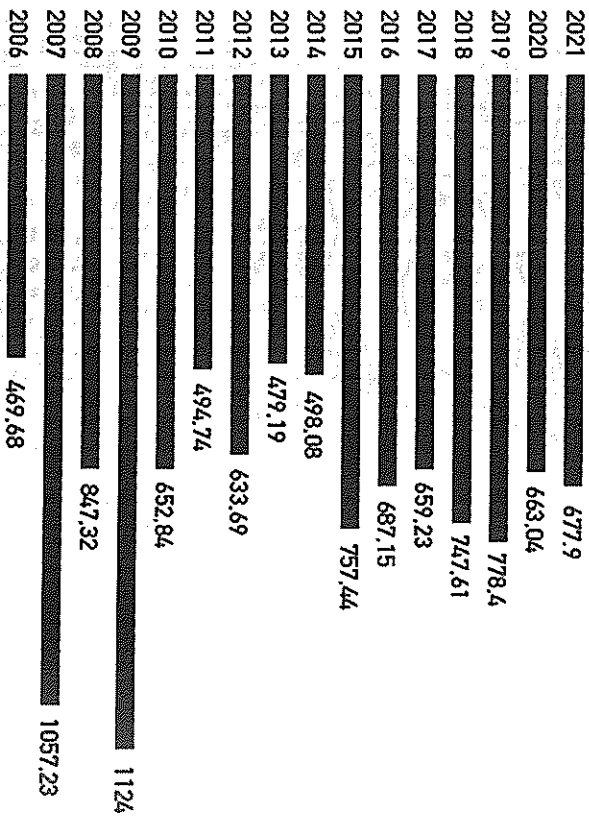


NEW FISCAL POLICY

NET SALARY BEFORE 31.12.2021.	GROSS SALARY BEFORE 31.12.2021.	NET SALARY AFTER 31.12.2021.	GROSS SALARY AFTER 31.12.2021.
450,00€	740,96€	450,00€	568,07€
500,00€	823,25€	500,00€	631,18€
550,00€	905,61€	550,00€	694,29€

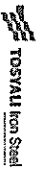
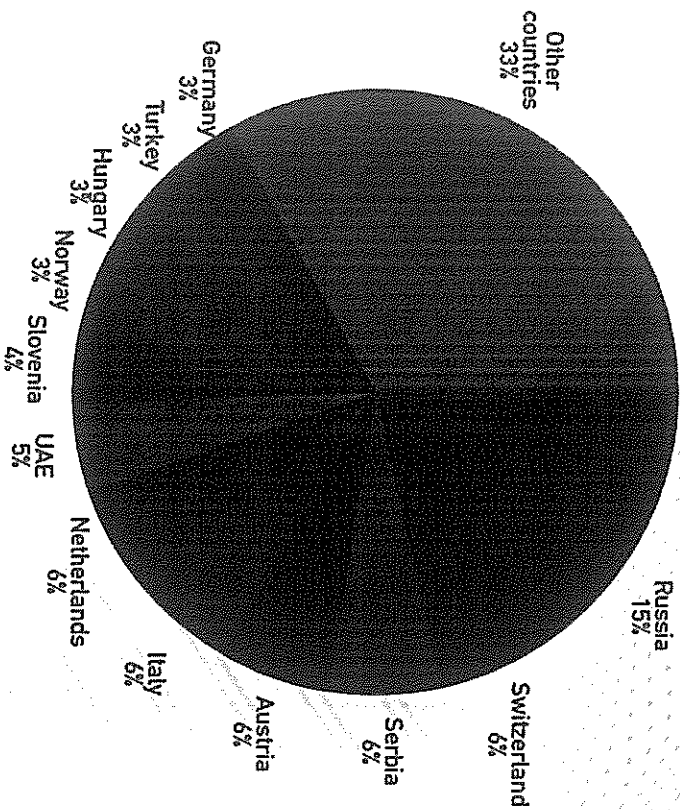
FDI Inflow 2006-2021

mil. EUR)

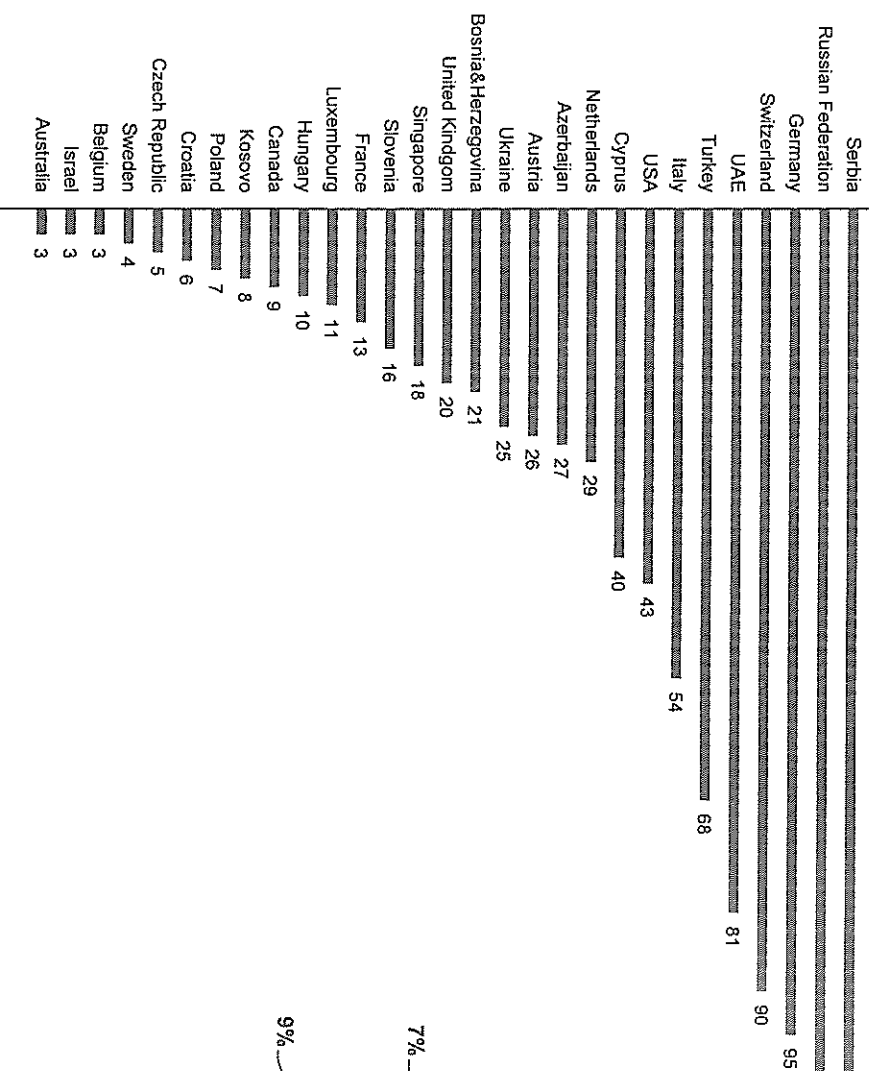


FDI Inflows 2010-2020

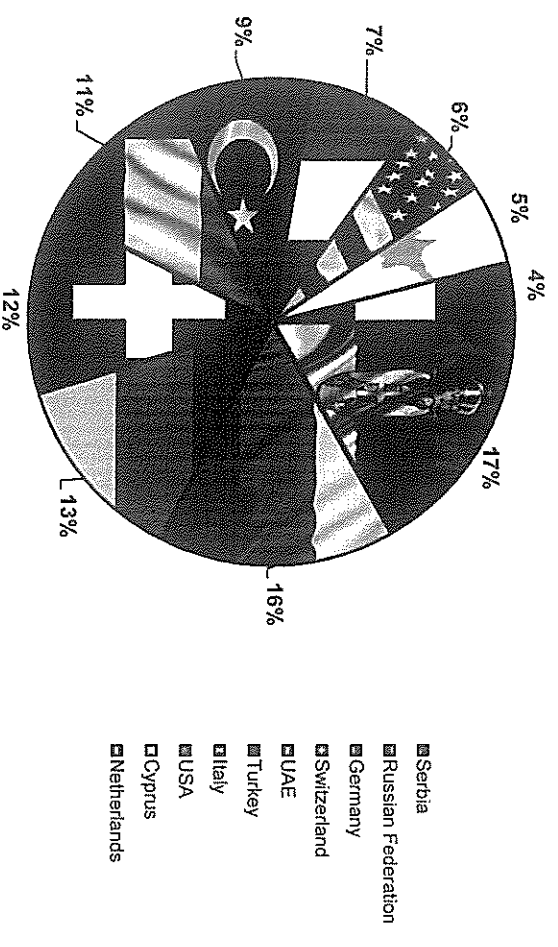
by countries (%)



FDI Inflows in Montenegro in 2022 by countries (mil. EUR)



Top 10 countries invested from in 2022 (% of total inflow)



German investors are the top investors in real estate sector in Montenegro in 2022, with total investments of 57 million EUR out of total 370 million EUR invested in real estate sector in 2022.

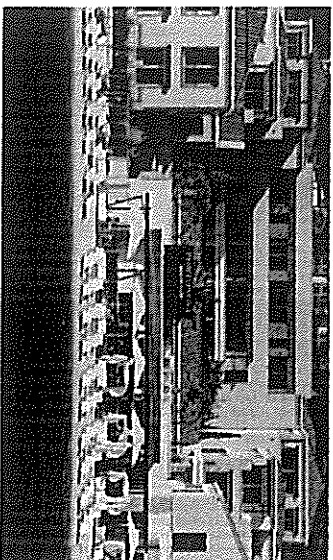


SECTORAL INVESTMENT OPPORTUNITIES

TOURISM ENERGY ICT SECTOR AGRICULTURE

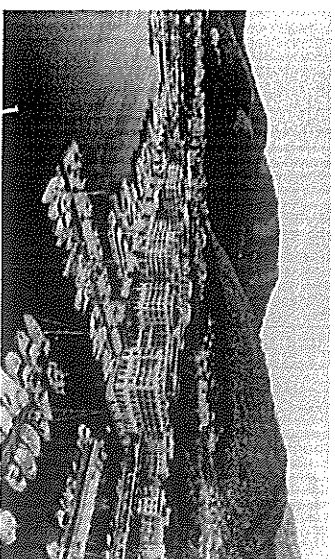
SUCCESS STORIES

The most significant realized investments
in the tourism sector



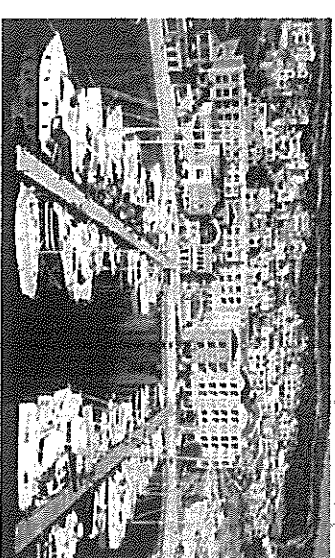
Porto Novi
Investor: Azmont Investments

737,4 million € investment
350 new employees



Porto Montenegro
Investor: Investment Corporation of Dubai

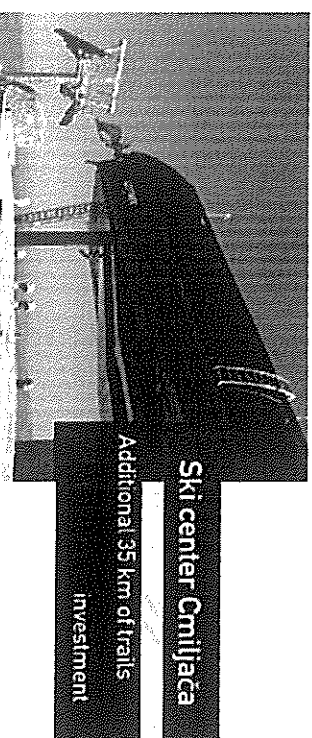
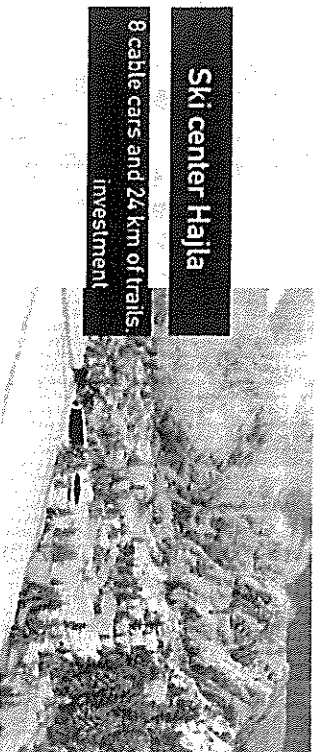
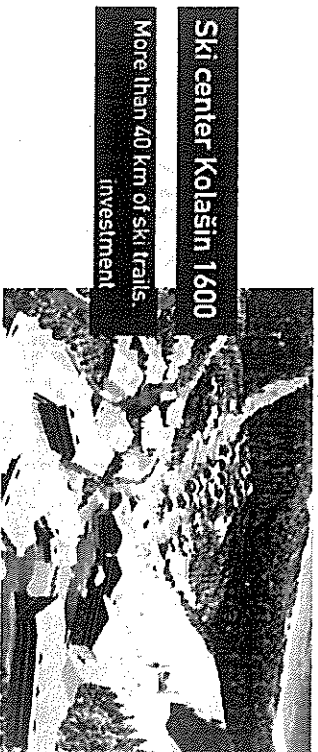
702,1 million € investment
378 new employees



Luštica Bay
Investor: Orascom

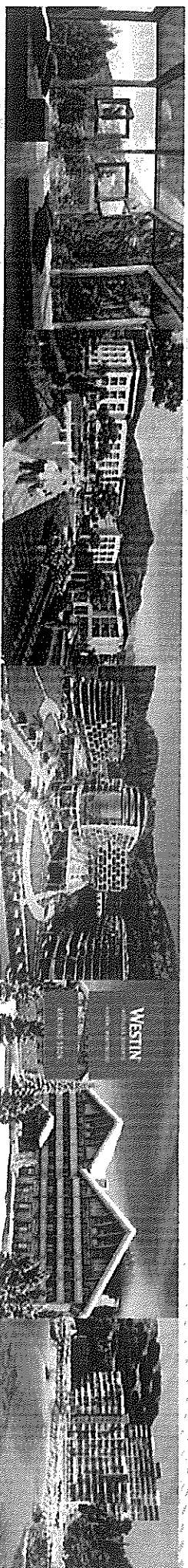
266 million € investment
280 new employees

Significant state investments in Ski infrastructure



Montenegro – the biggest tourist construction site in the region

Ongoing projects

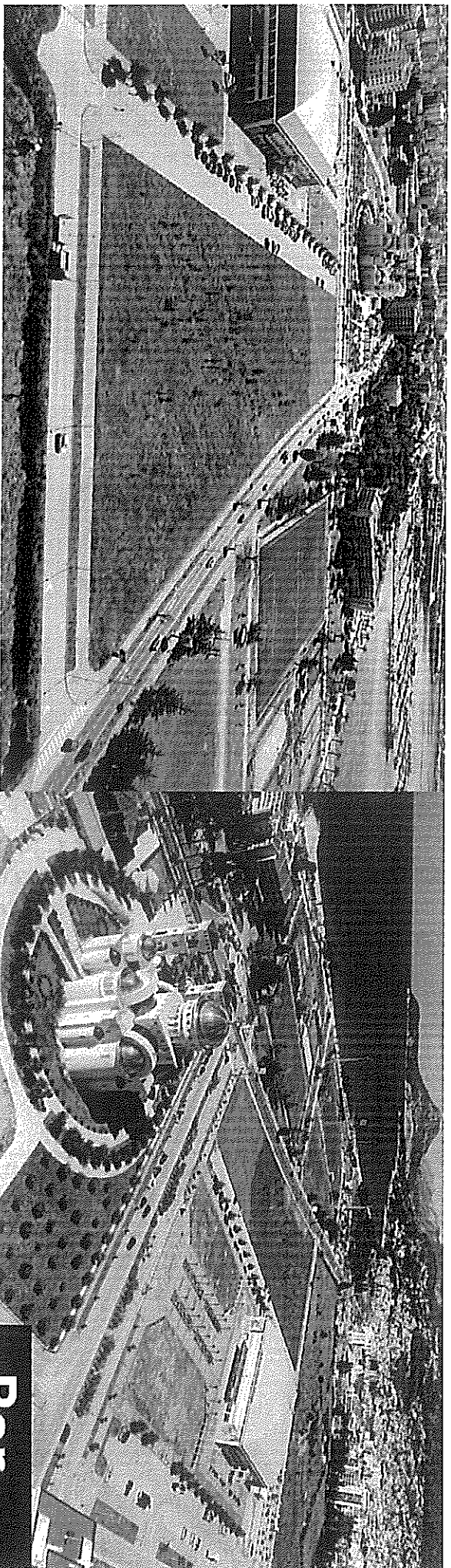


16 hotels under construction at this moment

- | | | | |
|--------------------------------------|-------------------------|--|-----------------------------------|
| „Breza“ Hotel, Kolasin | „Cruiser“ Hotel, Budva | „Boka Place“ Hotel, Tivat | „President“ Hotel, Budva |
| „Durmitor Hotel and Villas“, Zabljak | „Liko Soho“ Hotel, Bar | „D“ Hotel, Kolasin | „Tivat“ hotel complex, Tivat |
| „Bjelasica 1450“ Hotel, Kolasin | „Magnum“ Hotel, Kolasin | „Montis hotel&resort“ complex, Kolasin | „Kolasin Resort and Spa“, Kolasin |
| „K16“ Hotel, Kolasin | „B“ Hotel, Kolasin | „Amma Resort“ | „R“ Hotel, Kolasin |

444 million EUR ongoing projects in tourism sector

2764 new high category accommodation units



Location name:

UP2 Block 2 Zone A Dup Topolica 3

Cadastral parcel: 4957/6, 4957/4, 4957/3, 4953/1, 4953/4, 4953/2, 4952/3, 4952/2, 4952/1 and parts of others, KO Novi Bar

Total land area (m2): 17767

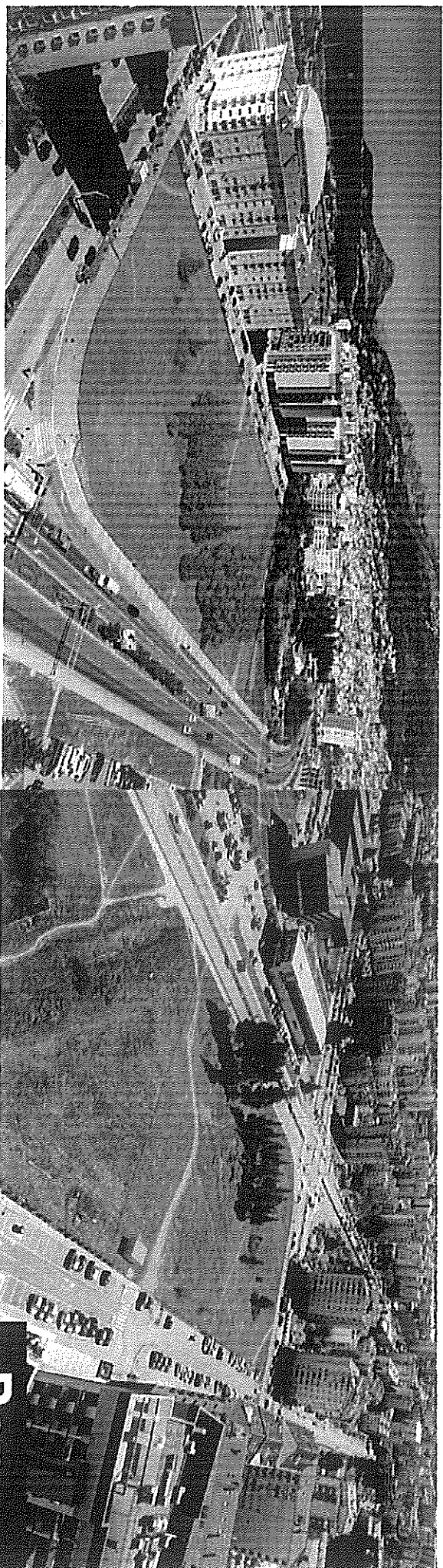
Total surface of all buildings (m2): without buildings

Ownership status: Municipality of Bar and Government of Montenegro, no encumbrances or restrictions

Planning document: DUP Topolica 3, amendments to the DUP are being drafted

Form of transfer of rights: The subject of the transfer of rights is the entire plot through a public tender - auction

Location description: The location is located near the sea, in the area intended for the construction of high category hotels. The construction of the hotel building max GBA 62184 m2 is planned. The plot has a connection to the city water supply, sewerage and electricity network. The location is infrastructurally equipped.



Bar

Location name:

UP 44 block 8 zone B DUP Topolica 3

Cadastral parcel: KP 4976/11, 4977/5, 4978/2, 4977/14 KO Novi Bar

Total land area (m2): 17430

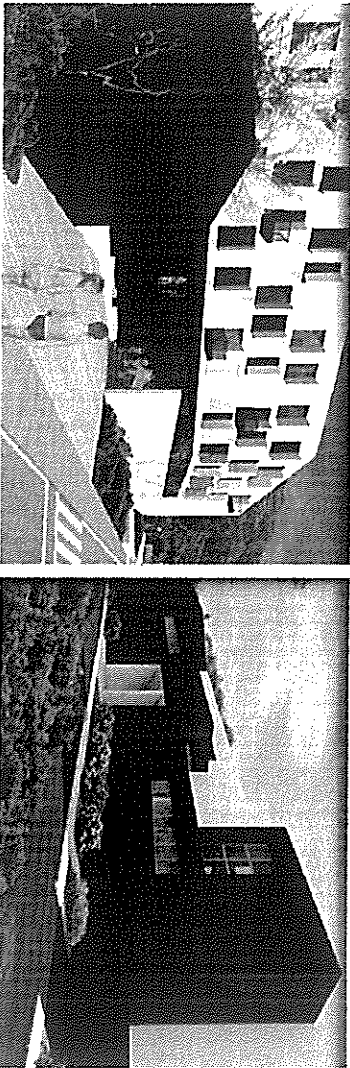
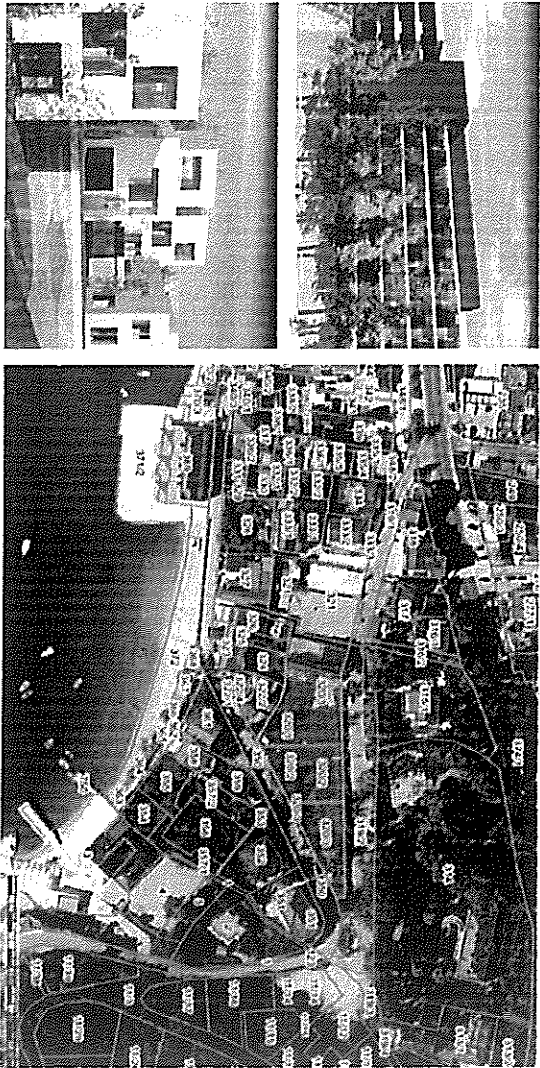
Total surface of all buildings (m2): no buildings built

Ownership status: Municipality of Bar and Government of Montenegro, no encumbrances or restrictions

Planning document: DUP Topolica 3, changes to the DUP are underway

Form of transfer of rights: The subject of the transfer of rights is the entire plot through a public tender - auction

HERCEG NOVI



Location name: **Mixed-use Building in Meljine**

Location: Cadastral plot number 320/1 (part without LC), 320/2 i 320/3 K. O. Podi
Land area: cca 2400 m²
Land use: Mixed-used complex with various social contents, including parking lots. max lp = 0.4, max li = 1.5, max floor of facilities in the complex is S + P + 3 (basement + ground floor + three floors)
Land use plan: Valid plan: DUP Meljine ("Sl. list CG o. p." br. 26/12): UP 47

BAR-BOLJARE Highway

The largest infrastructure project being implemented in Montenegro

The first section of the Bar-Boljare motorway (Smokovac - Mateševci) opened 13th July 2022 it is about 41,5 km long, it has 29 bridges, ten overpasses, and sixteen double-tube tunnels

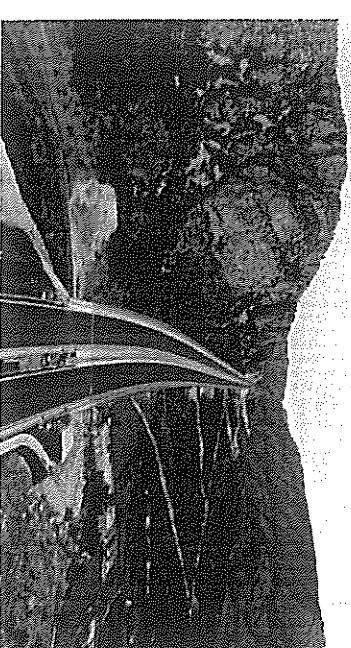
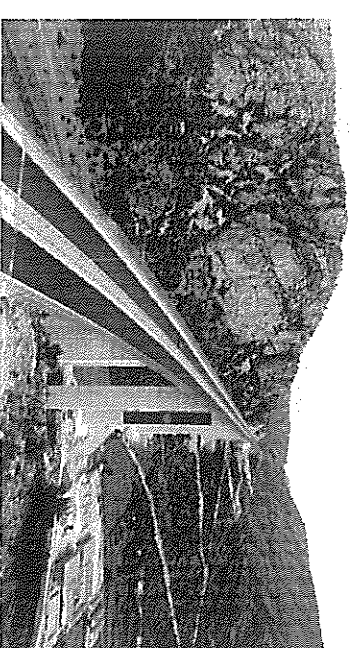
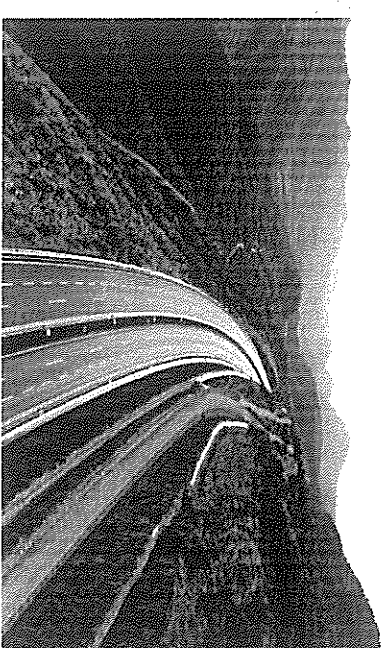
Coming next

Section	Length (km)	Construction costs (€)	Expropriation costs (€)	Total costs* according to Bids (€)	Documentation Status
Durmani - Farmaci	35,11	288.964.190	20.347.695	309.311.885	Conceptual Design
Farmaci - Smokovac (bypass around Podgorica)	17,10	196.307.250	7.880.250	204.187.500	Preliminary Design under preparation (expected to be completed in early 2023)
Mateševci - Andrijevica	23,06	398.084.559	13.500.000	411.584.559	Preliminary Design under preparation (expected to be completed in early 2023)
Andrijevica - Boljare	55,08	410.928.723	36.427.502	780.779.519,24	Conceptual Design
TOTAL	130,35	1.294.284.721	78.155.447	1.372.440.168	

Note: The costs in the table have been estimated at the beginning of 2022, with the significant rise of the construction material the costs are expected to be higher

Adriatic – Ionian highway coastal variant:

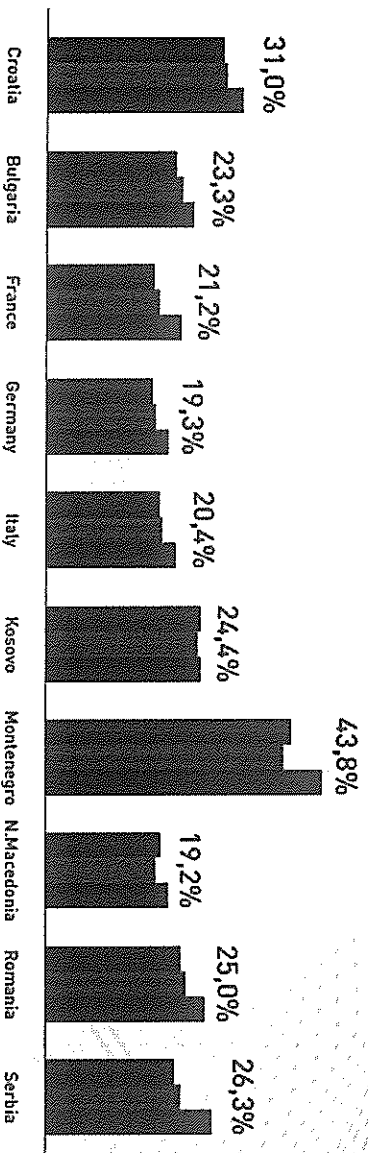
- The Feasibility study done
- 110 km length, estimated costs around 13.2 million per km, 1.45 billion EUR total
- PPP model as an option
- 42.09 million EUR provided by the EU for the co-financing of the bypass around Budva



SUSTAINABLE ENERGY SECTOR

The largest share in the production of energy from renewable sources

Share of electricity production from renewables (%)

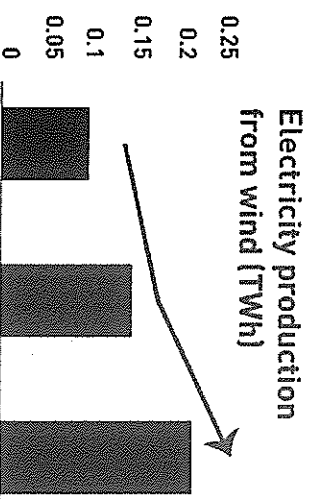


HYDRO

WIND

SOLAR

2021

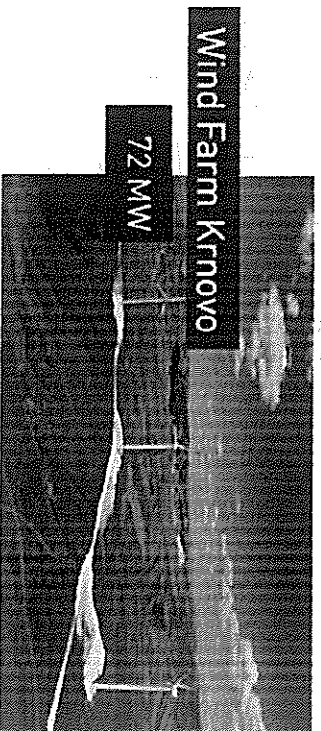


Electricity production from wind (TWh)

Electricity production in Montenegro (2021)

	GWh	%
HPP Perućica & HPP Piva	1.827,49	57,8
TPP Pijevlja	1.332,61	42,15
Smatki HPPs	1,54	0,05

Implemented projects



Wind Farm Krnovo

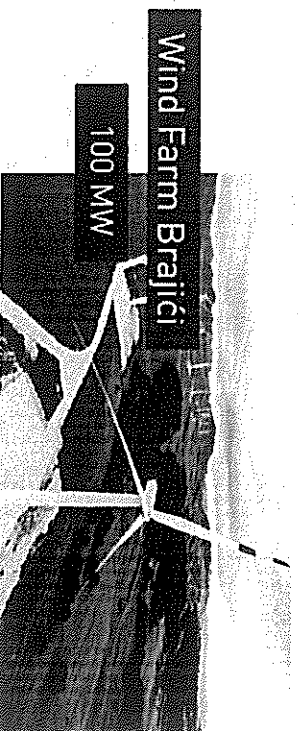
72 MW



Wind Farm Možura

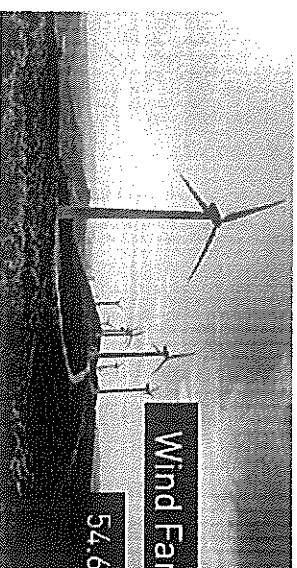
46 MW

Upcoming projects



Wind Farm Brajići

100 MW

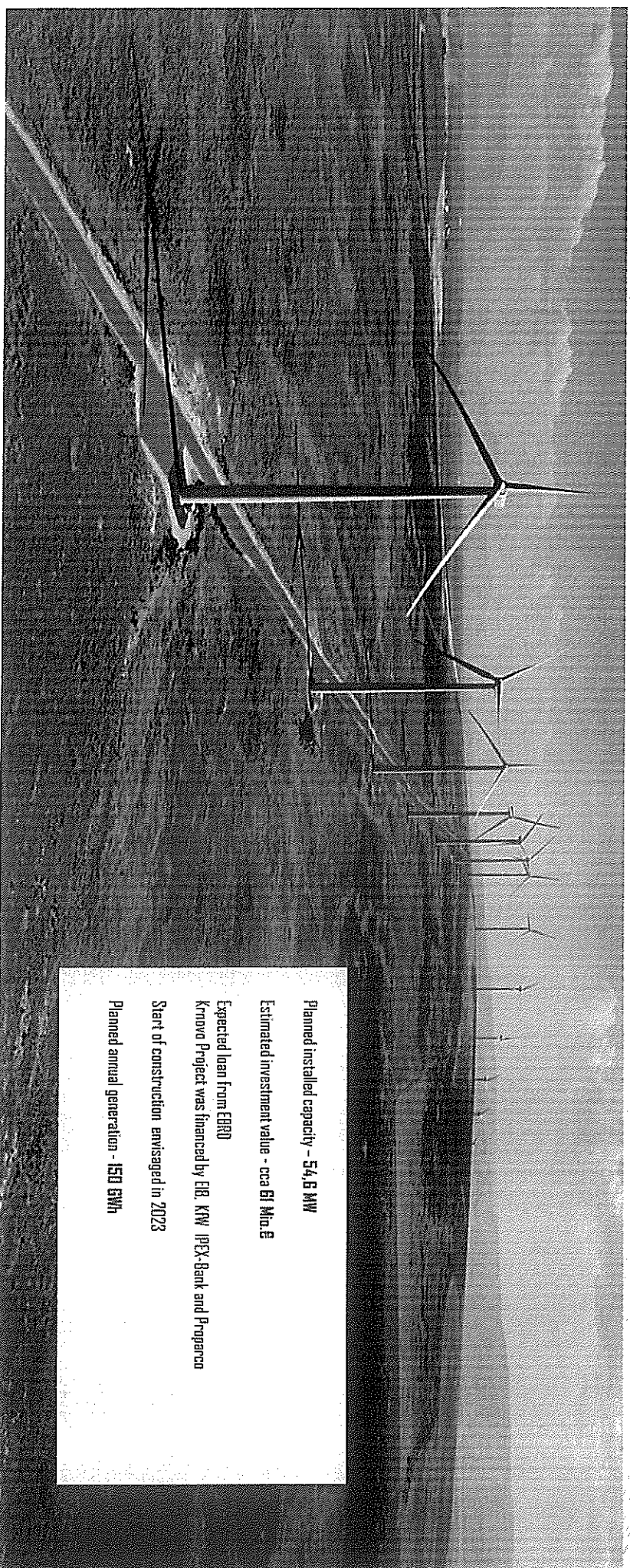


Wind Farm Gvozd

54.6 MW

PROJECT GVOZD

Construction of new Wind Farm



Planned installed capacity - 54,5 MW

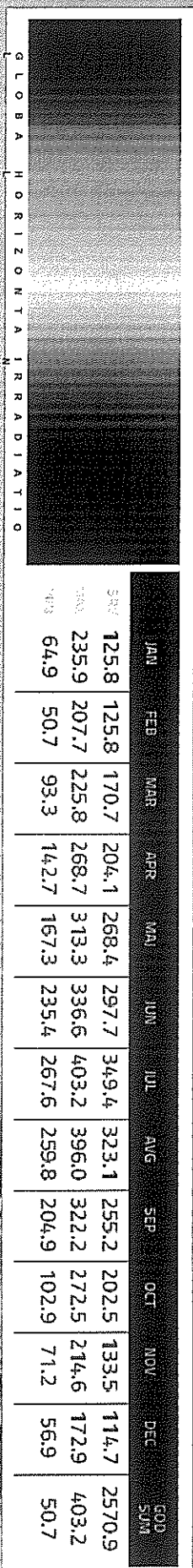
Estimated investment value - cca 61 Mio. €

Expected loan from EBRD
Krnova Project was financed by EBR, KfW, IFC, Bank and Progarco

Start of construction envisaged in 2023

Planned annual generation - 150 GWh

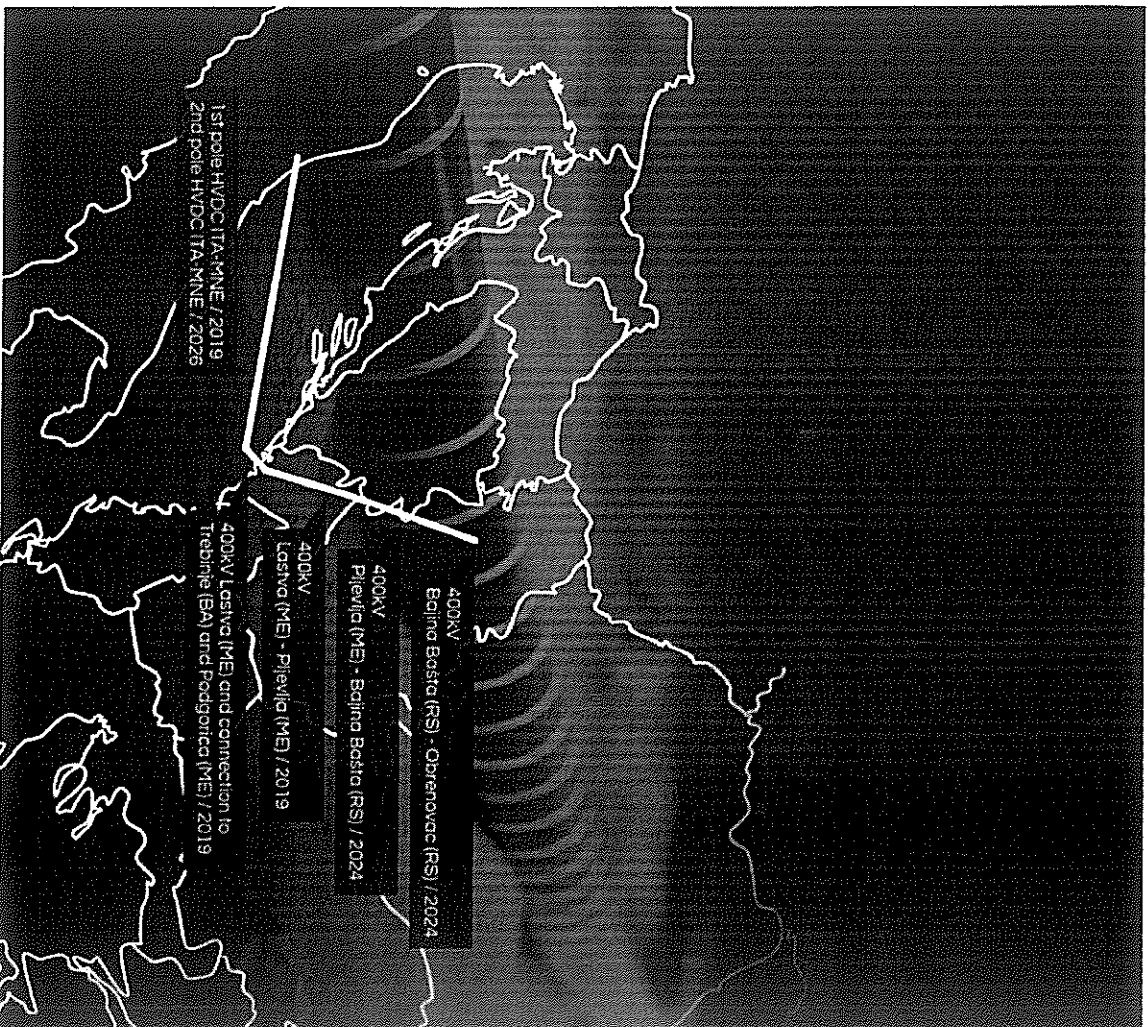
SOLAR POTENTIAL IN MONTENEGRO



- Montenegro has good conditions for using of the solar systems due to the fact that there are more than 2,000 sunshine hours per year for the most of the Montenegrin territory and more than 2,500 hours per year along the coast
- The brighter period of the year lasts from May to August and darker period of the year lasts from October to February.

Overview of new Solar projects in Montenegro

	Installed Capacity (MW)	Annual generation (GWh/y)	Year of commissioning
SPP Briska Gora	50+200	90+360	2023/2026
SPP Velje Brdo	50+100	80+160	2024/2006
SPP Vilusi I	30	45	2024
SPP Dragalj / Vilusi II	80	140	2026
SPP Čevo	100	160	2025
Floating solar Slano Lake	34	70	2023
Total	644	1105	



Undersea Cable between Italy and Montenegro

the largest development project in the energy sector in history of Montenegro

Regional hub for the electricity export to the EU market

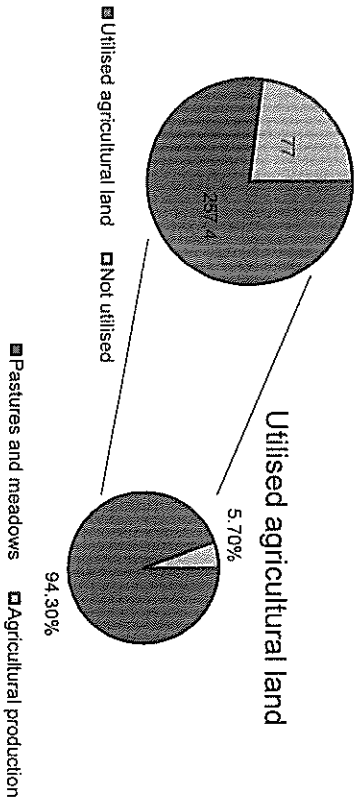
A huge boost for the implementation of the new projects in the energy sector of Montenegro

600 MW capacity (total 1200 once the 2nd phase is implemented)

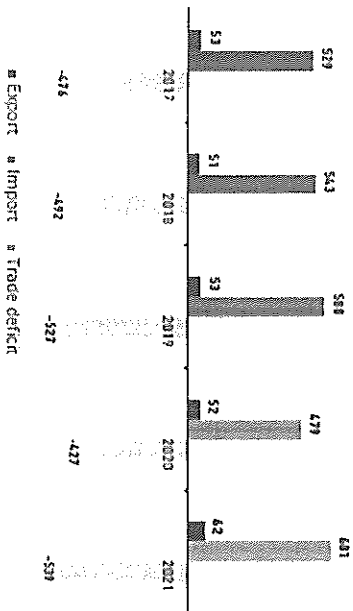
1.2 billion EUR total investment

Agriculture

Agricultural land in thousands ha



Foreign trade in agri-food products (in millions EUR)



Imported vegetables in 2019

Product	million €
Tomato	5.7
Potato	3.5
Onion	2.5
Carrot	1.3
Cucumber	1
Cabbage	0.9
Frozen vegetables	2.3
Dried fruits	1.8
Imported meat	52
Pork	19
Beef	16
Chicken	16

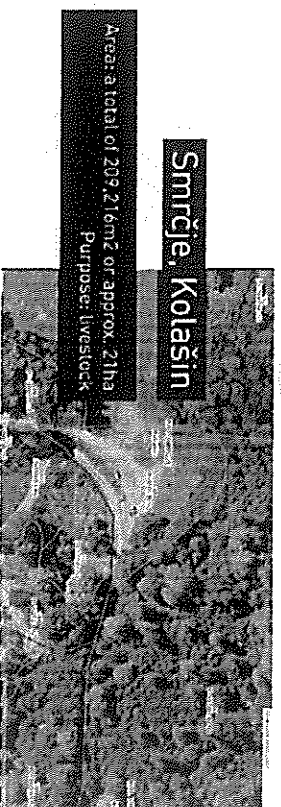
Imported fruits in 2019

Product	million €
Apples, pears and melons	3.8
Cherries, apricots and peaches	3.5
Grapes	2.4
Other products	2
Eggs	13.7
Milk	10
Water	10

EU FUNDS AVAILABLE:

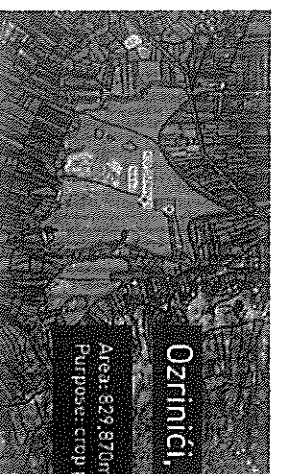
- IPARD III adopted
- 63 million € available 2021 – 2027
- IPARD II supported 250 investment projects

Available locations for investments in agricultural production



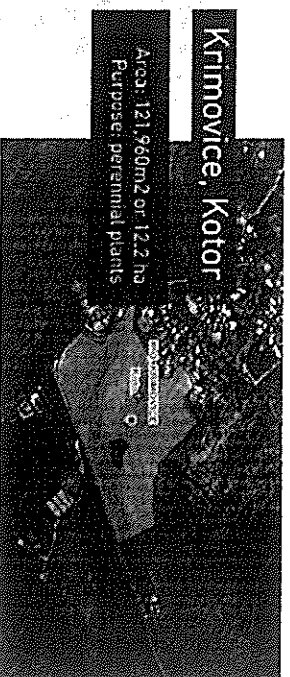
Smrčje, Kolašin

Area: a total of 209,216m² or approx. 21ha
Purpose: livestock



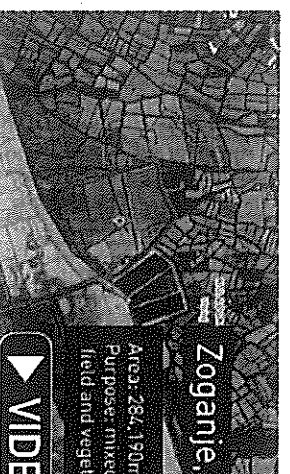
Ozrinici, Nikšić

Area: 829,870m² or 82,99ha
Purpose: crop production / mixed



Krimovice, Kotor

Area: 121,960m² or 12,2 ha
Purpose: perennial plants





Zoganje, Ulcinj

Area: 264,190m² or 26,4 ha
Purpose: mixed use (perennial plantations,
field and vegetable production)





 **amplitudo**  **coinis**  **datadesign**  **ovykos** **logate**
 **ALICORN**  **fleka**  **sst**  **obitstudio**  **T**  **one**

BUSINESS SERVICES SECTOR ON A RISE

Due to time proximity, good infrastructure and multilingual capabilities, Montenegro is becoming a next-wave location for delivery of voice and non-voice business process services and IT

ICT SECTOR

The ICT sector in Montenegro has been recognized as one of the most important sectors for the future economic development of Montenegro

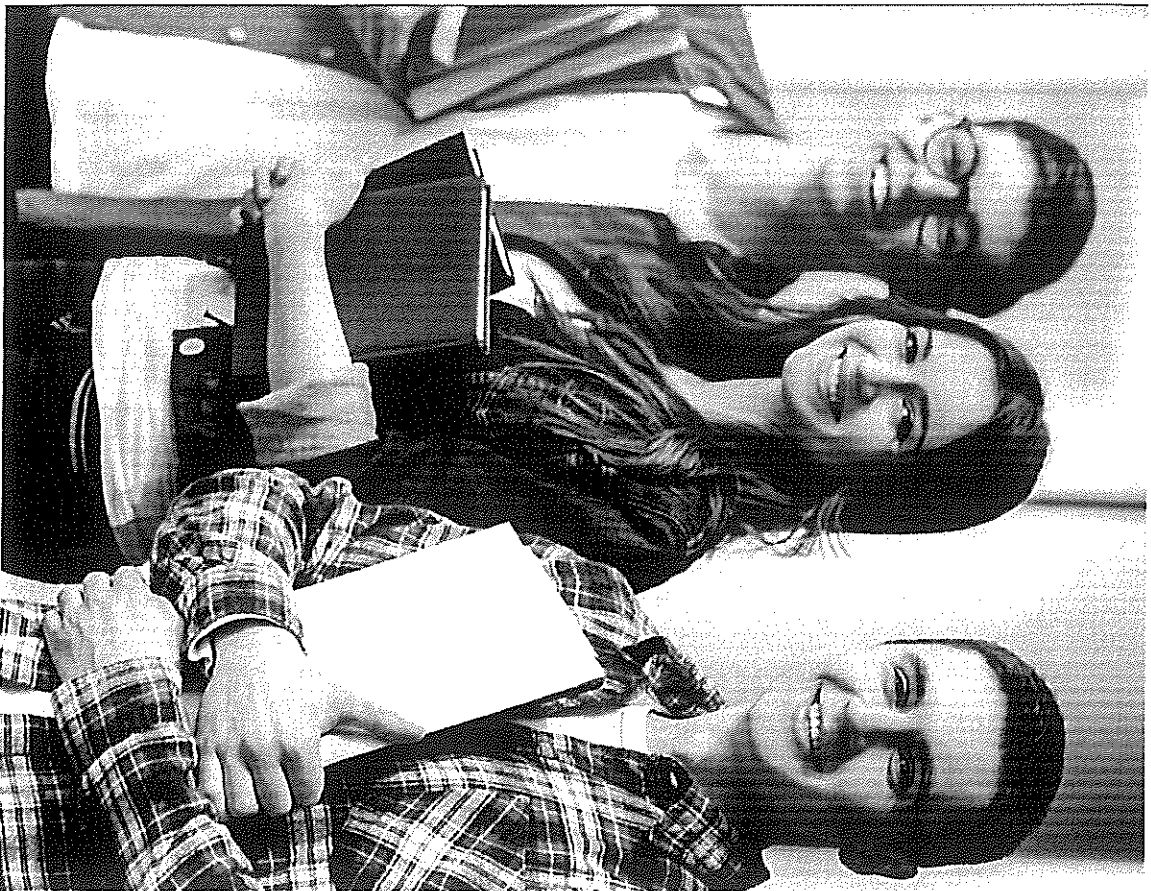
57th place in the Global Competitiveness Report 2019

then it comes to ICT adoption

56,3 million € turnover in IT sector in 2020

25% revenue growth


12,2 million € export in 2020




GRADUATES 2011-2021

For a period of 10 years, 6776 Montenegrins graduated from University with a degree in electrical engineering sciences, civil engineering and information technology

Number of university graduates

 UCC University of Montenegro

 UDG University of Donja Gorica

Faculty of Electrical Engineering

Bachelor: 1945

Specialist academic studies: 1277

Masters: 106

Doctoral studies (PhD): 13

Faculty of Civil Engineering

Bachelor: 876

Specialist academic studies: 645

Masters: 55

Doctoral studies (PhD): 12

Faculty of Information Systems and Technologies

Bachelor: 140

Specialist academic studies: 27

Masters: 22


Faculty of Natural Sciences and Mathematics

Bachelor: 702

Specialist academic studies: 489

Masters: 96

Doctoral studies (PhD): 15

 Mediterranean University

Faculty of Information Technology

Bachelor: 209

Specialist academic studies: 139

Masters: 8

Graduates from all fields (2011-2021)

Specialist academic studies: 16.607

Masters: 2315

Doctoral studies (PhD): 183

Other facts about education
in Montenegro

Literacy rate **98.8%**

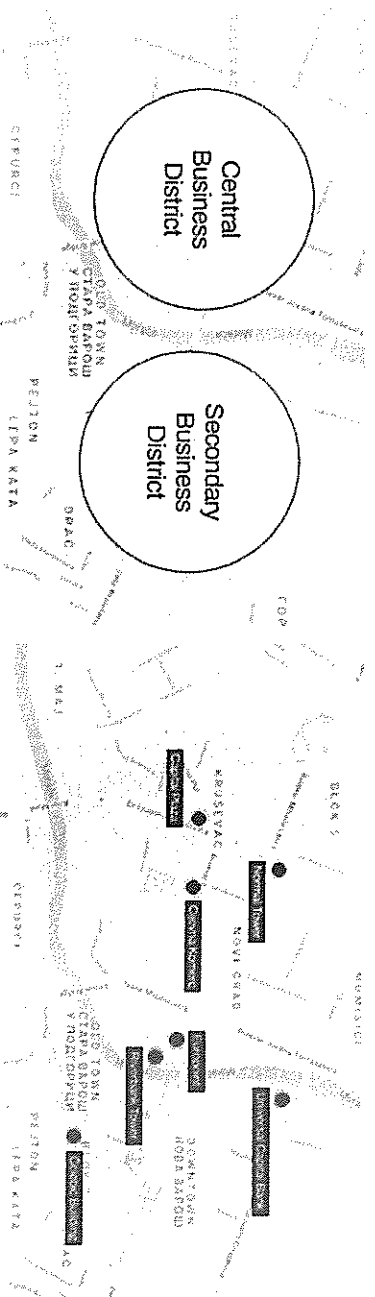
Population with
secondary education **61.2%**

OFFICE MARKET

The core of business activity is located in Podgorica, and therefore represents the main business hub of Montenegro.

Demand is driven by new companies, expansion of those already present on the market, as well as companies currently occupying lower standard offices. The majority of demand will continue to come from international and local companies that are actively looking to relocate from older and lower standard office buildings to newer and modern buildings.

The majority of office space demand is broken down into 4 main sectors: companies specializing in IT products and services (35%), banking, investment and insurance services (20%), health industry (15%) and media (5%).



RENTAL PRICE €/m ² /month				
10-17	13-17	13-16	10-17	10-17
The Capital Plaza	Normal Tower	Europejski	Central Building	Central Tower

Rental levels for modern office space in Podgorica range between 12.50 – 20 €/m²/month. Class A office buildings on good locations can be rented at 17 €/m²/month. Lower quality office space price varies between 8 and 13 €/m²/month.

The following table shows a breakdown of office rental prices in Class A office buildings in Podgorica. These prices represent range of rental prices, and do not include any additional service or marketing charges.

PROJECT	DISTRICT	GLA
Ex Hypo Alpe Bank	Central	4,500
Kraling	Central	3,000
Building between THB	Central	4,500
Professors' Building	Central	3,000
Cijevna Komer	Central	5,500
Normal Tower	Central	6,515
Europejski	Central	8,895
Capital Plaza	Central	7,480
Riverbank Tower	Central	11,033
Jugopetrol	Secondary	5,765
Hidromot	Secondary	6,000
Palada	Secondary	3,000
Šofranac	Secondary	1,000
Celebić	Secondary	1,100
Total		77,338



INTERNET PROVIDERS IN MONTENEGRO



Prices vary from 1.66€ to 37.99€ a month depending on the packet, speed up to 200 Mbps
Test 5G networks have already been installed in Montenegro.

Worldwide broadband speed league 2020

Country	Average download speed (Mbps)
Montenegro	25.07
Serbia	24.76
Bosnia and Herzegovina	19.64
Cyprus	19.47
Georgia	13.72
Albania	12.75
North Macedonia	11.48

Worldwide cost of a fixed line broadband (per month)

Montenegro	27.215
Montenegro	27.865
Albania	28.995
North Macedonia	29.795
Slovenia	34.415
Austria	42.695
Cyprus	48.795

Electricity cost (per kWh) 2020

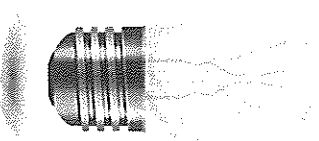
Montenegro	9.88
Hungary	10.31
Croatia	13.01
Slovenia	14.68
Romania	14.99
Slovakia	16.85
Czech Republic	19.21

THE INNOVATION FOND OF MONTENEGRO

The establishment of the Fund shows Montenegro's clear commitment to orient itself even more strongly towards a society based on **knowledge and innovation.**

Incentives for the development of research and innovation are provided in a form of exemption or relief in relation to:

- Personal income tax and surtax on tax;
- Contributions for compulsory social insurance;
- Corporate income tax
- Fees for communal equipment of building land
- Use of real estate and / or land owned by the state
- Real estate tax.



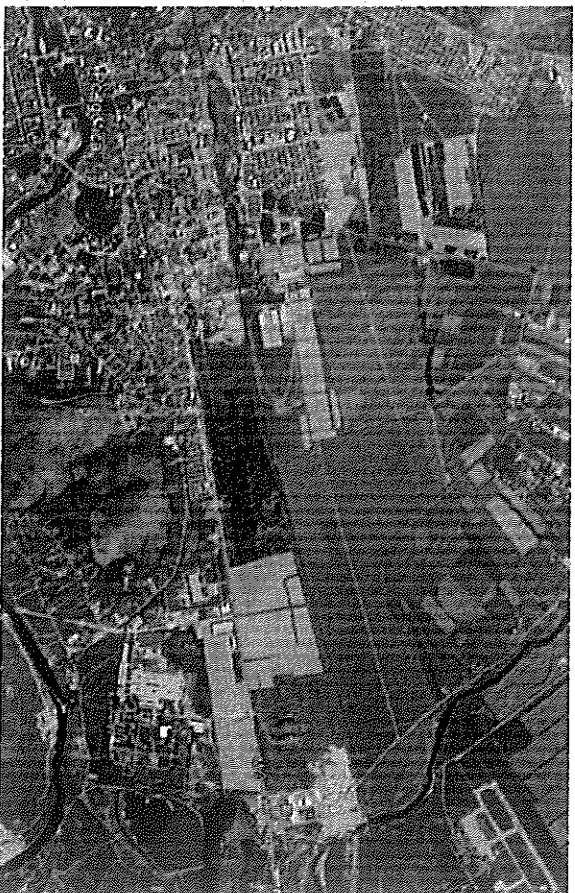
Innovation Fund is fueled by
the Economic Citizenship Program

BUSINESS ZONES

Business zones currently exist in the following municipalities:

Berane, Bijelo Polje, Cetinje, Kolasin, Mojkovac, Niksic, Podgorica and Ulcinj.

The industrial zone in the municipality of Kotor is also a strategic location for industrial development, offered to the credible investors.



Podgorica, The Capital

10 zones

0,01 €/m²

257 hectares

30 years lease

Investors shall be provided with incentives at both, the state and local levels. Incentives at the local level relate to the following:

- reduction of utility or other fees;
- favorable price of renting / buying space within the business zone;
- reduction or exemption from payment of surtax on personal income tax;
- reduction of real estate tax rate;
- the possibility of defining a favorable model of private-public partnership;
- infrastructural equipping in areas where it does not exist.

8 years

corporate income tax (CIT) exemptions for the newly established manufacturing plants operating in economically underdeveloped municipalities

8 years

personal income tax (PIT) exemptions for the employees of the newly established manufacturing plants operating in economically underdeveloped municipalities

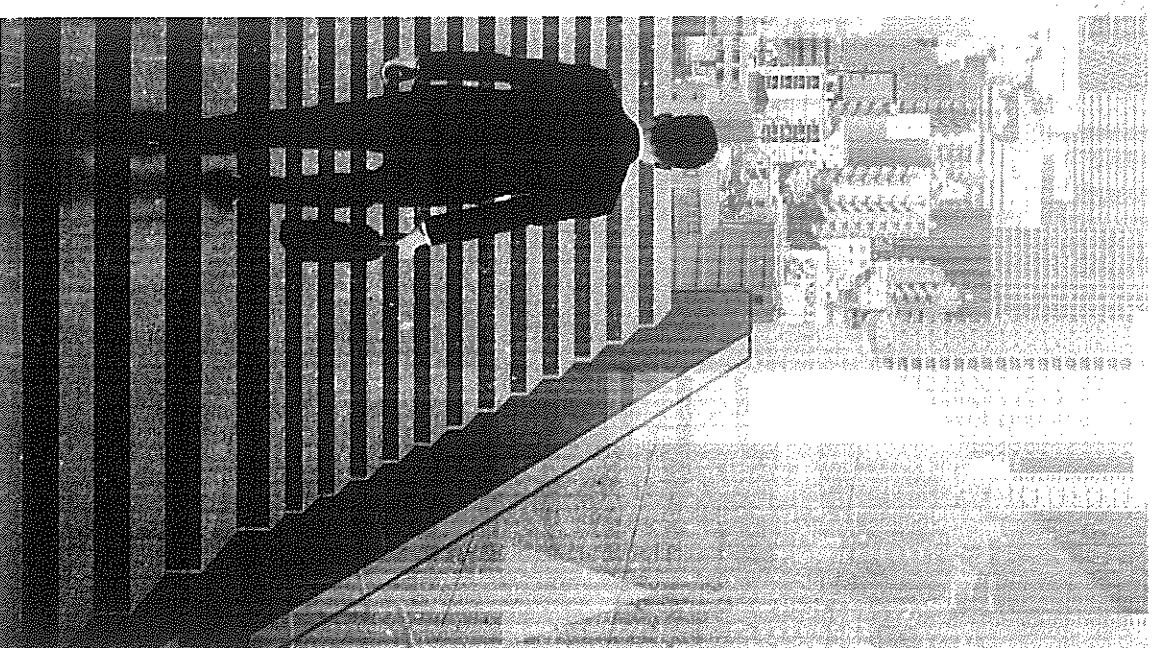
0% VAT rate

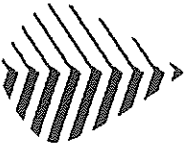
for the supply of goods and services for the purposes of construction and equipment of four or five stars hotels

Program for improving the competitiveness of the economy

The Program for Improving the Competitiveness of the Economy for 2022 has a total budget of €3 million and consists of 5 financial and two non-financial program lines, which include activities and measures for the realization of financial and non-financial support for potential and existing entrepreneurs, micro, small and medium-sized enterprises.

1. Program line for the modernization of production processes. Budget - €1,000,000
2. Program line for the support of small-scale investments by entrepreneurs (in focus - women, young people in business, and craftspeople). Budget - €1,000,000
3. Program line for the introduction of international standards. Budget - €250,000
4. Program line for digitalization support. Budget - €400,000
5. Program line for fostering a circular economy. Budget - €200,000





Montenegro
Investment
Agency

Montenegro Investment Agency offers professional and dynamic guidance throughout the decision-making process by providing expert and timely services.

Business Development

Information

- General statistics and data about business-operating costs
- Sector researches

Communication

- Access to Government at all levels
- Connection to local partners (consulting, education, real estate)

Facilitation

- Assistance in location selection
- Organization of site visits

Aftercare

- Support in further expansion
- Constant feedback

Thank you
for your attention



Montenegro
Investment
Agency

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