



TÜM ODA VE BORSALARA
(Genel Sekreterlik)



TOBB
TÜRKİYE
ODALAR VE BORSALAR
BİRLİĞİ

Tarih :
Sayı : 84403118-720-
Konu : Karadağ İş Hizmet Sektörü Broşürü

İlgi : Ticaret Bakanlığı'nın 17.06.2021 tarihli ve 64817777 sayılı yazısı.

İlgide kayıtlı yazıda iletilen ve Karadağ'da yapılabilecek yatırımlara ilişkin bilgiler içeren "Karadağ İş Hizmet Sektörü" isimli broşürün bir örneği ekte sunulmaktadır.

Bilgilerinizi ve ilgili üyelerinize iletilmesini rica ederim.

Saygılarımla,

e-imza

Ali Emre YURDAKUL
Genel Sekreter Yardımcısı

EK: Tanıtım Broşürü (15 sayfa)

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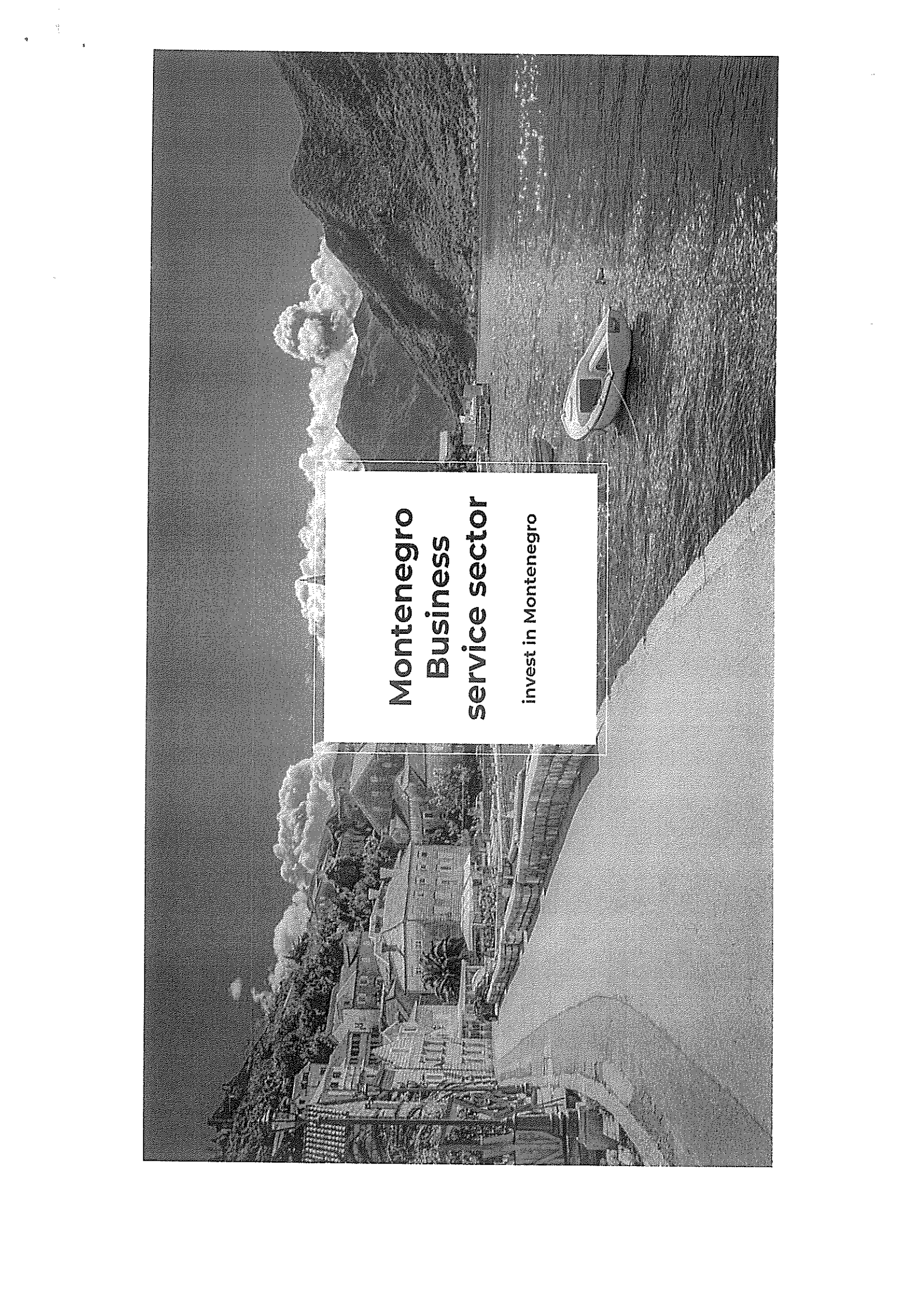
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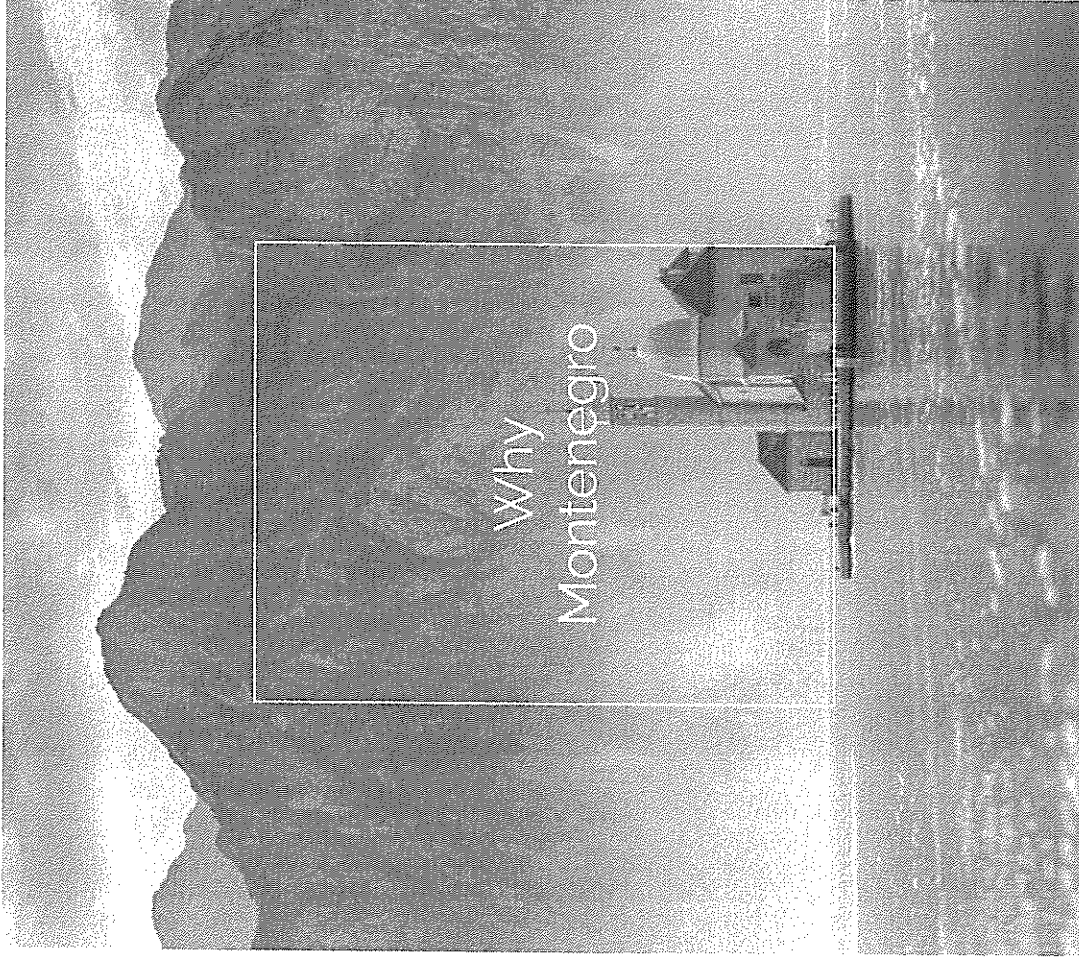
Birliğimizde
ISO 9001:2015
Kalite Yönetim
Sistemi
uygulanmaktadır





Montenegro Business service sector

invest in Montenegro



Availability of skilled labour

Unemployment rate of 17.9% in Montenegro is still at a higher level than in most of the countries in SEE. The educational structure of unemployed persons shows that 61.9% of persons have completed high school followed by the unemployed with completed high education 22.2%.

Strategic location

Perfect point on the map for companies that export their products and services to the EU, Southeast Europe and the Middle East. Well airport connectivity, the possibility of transport by land, air and sea guarantees unique access to markets and delivery of all products on time.

Favorable taxation system

Montenegro has one of the lowest corporate tax rates in Europe which is one of the greatest incentives when it comes to foreign investors seeking to open companies.

Friendly legislation

Montenegro has a very friendly legislation for foreign investors, as it even has a Foreign Investment Law which guarantees a national treatment for foreign investors, who have the same status as the domestic ones.

Growth

Montenegro has been ranked the world's 5th fastest growing tourism destination by the UNWTO in 2019.

Montenegro's importance

Infrastructure.

7 835 km road network, 250 km railway network
3 ports: Bar, Kotor and Zelenika
2 airports: Podgorica and Tivat

Position: South East Europe

Population: 620 739 (MONSTAT 2021)

Area: 13 812 km²

Capital: Podgorica

Coastline: 295 km

Income Category: Upper middle income

Currency: € (EURO) (not part of the Eurozone)

International agreements:

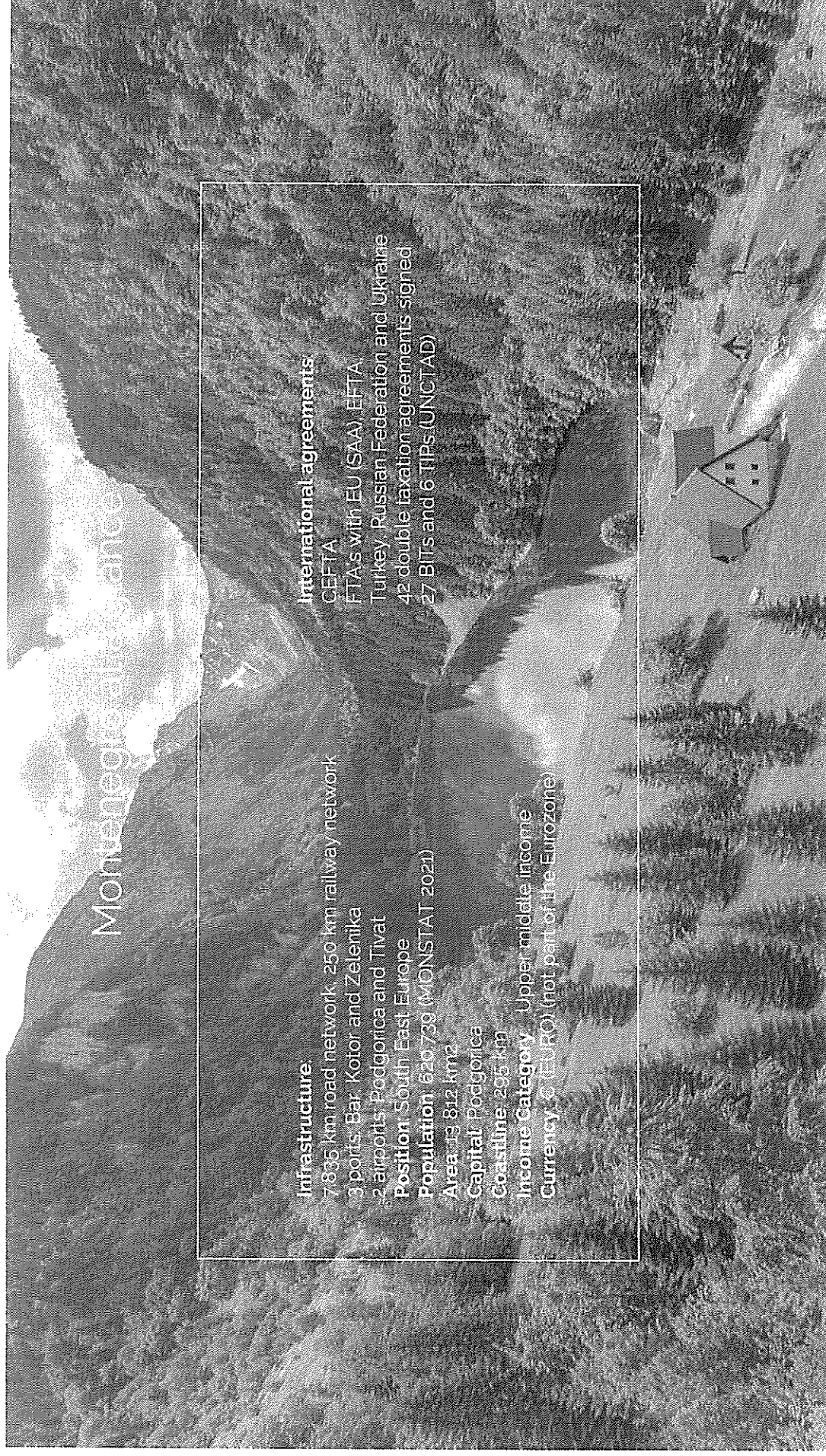
CEFTA

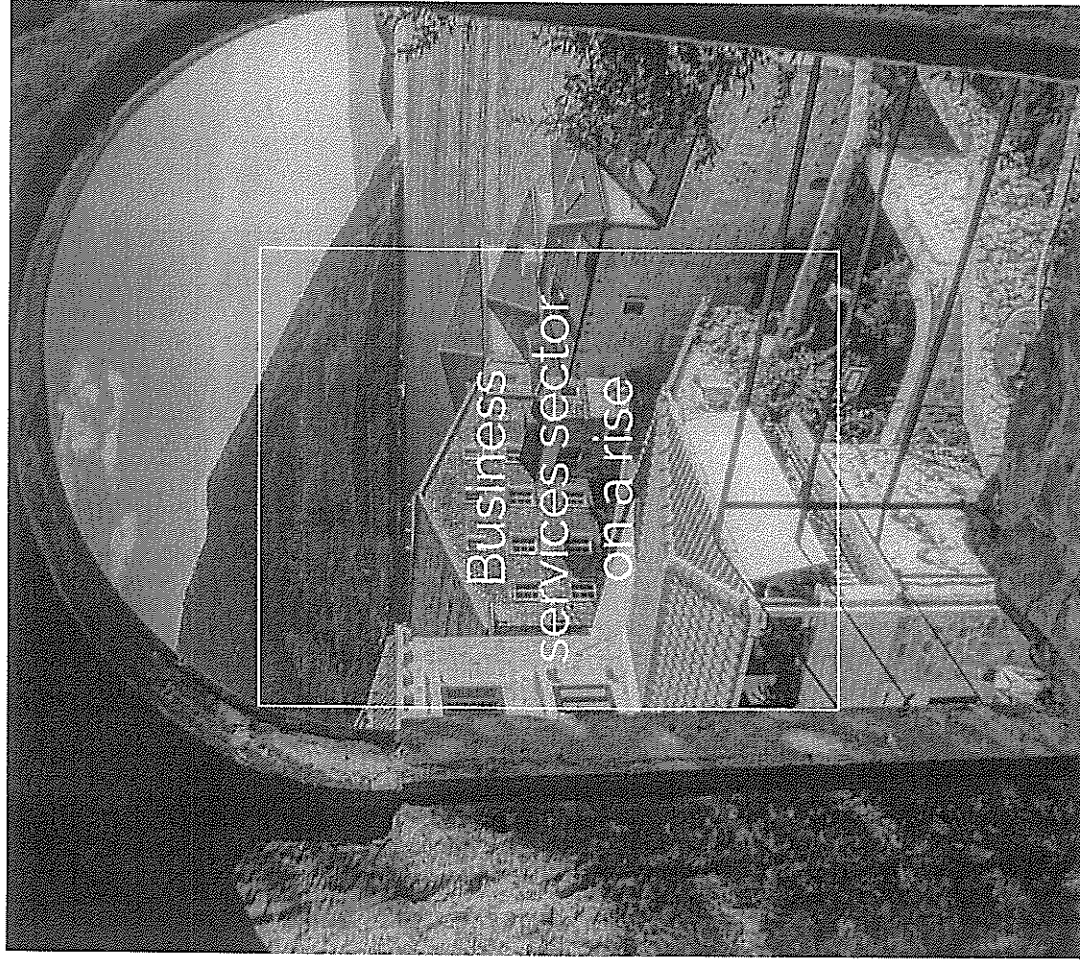
FTA's with EU (SAA), EFTA

Turkey, Russian Federation and Ukraine

42 double taxation agreements signed

27 BITs and 6 TIPS (UNCTAD)





Due to time proximity (GMT+2), cultural similarities and multilingual capabilities, Montenegro is an attractive location for both in-house and outsourced operational hubs



With unsaturated but fast developing market, Montenegro is becoming a next-wave location for delivery of voice and non-voice business process services and IT



The turnover of IT and business services sector reached 56.3 million € in 2020. Members of the ICT cluster achieved revenue growth of 25% of which 79.12% of revenues are exports - a total of 12.2 million€. The number of employees in the 30 most successful IT companies in Montenegro in 2020 was 704.



"For now, the IT sector is successfully resisting the crisis caused by the corona virus pandemic, and our goal is to create conditions for the IT sector to become the backbone of the future development of Montenegro and a strong economic activity that will create leading export products. We are proud of the business results of our founding members, and we are especially pleased that IT exports in 2020 increased by almost 30%. The outcome of the analysis gives us confirmation that IT is a promising branch, export-oriented, and further investment in IT can certainly provide an incentive for recovery and strengthening of the entire economy." - said Tanja Dukic, Marketing Director of ICT Cortex.

BPO&IT Providers in Montenegro

amplitudo

coinis

T

telenor

data

design

logate

oykos
development

oykos

s&t

bildstudio

fleka

Cortex

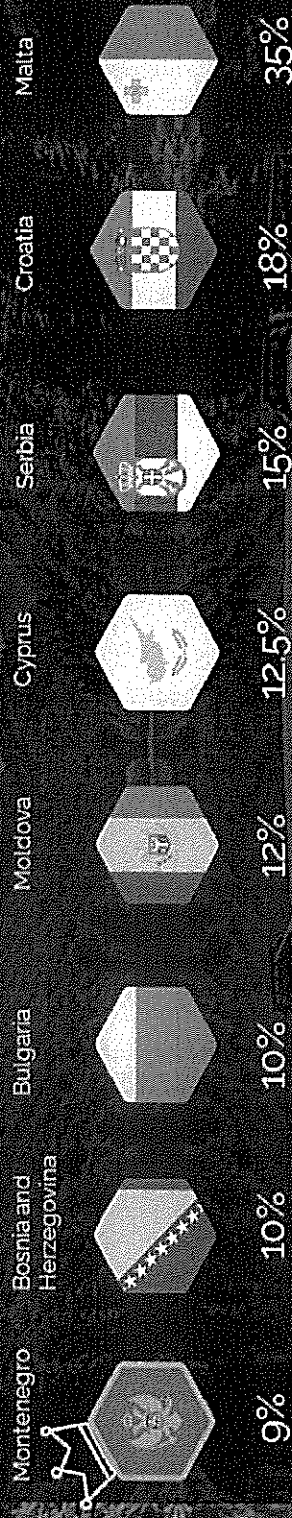
We have chosen Montenegro as our investment destination because of growing IT market opportunities.

Based on the analysis of "S & T Orma Gora Ltd", we defined the key strengths.



Montenegro boasts the lowest headline personal income tax and corporate income tax rates in Europe, both 9%.

 *Fourth lowest in the world, first in Europe (alongside Hungary)* excluding jurisdictions with a corporate income tax rate of zero percent



While almost all of eastern Europe offers rather reasonable tax rates, Montenegro offers the lowest tax rates and the benefit of a country you might actually want to live in. Montenegro's corporate income tax (CIT) rate is a flat rate of 9% on all company income. This refers to standard operating income, capital gains, and interest income. VAT is 21%.

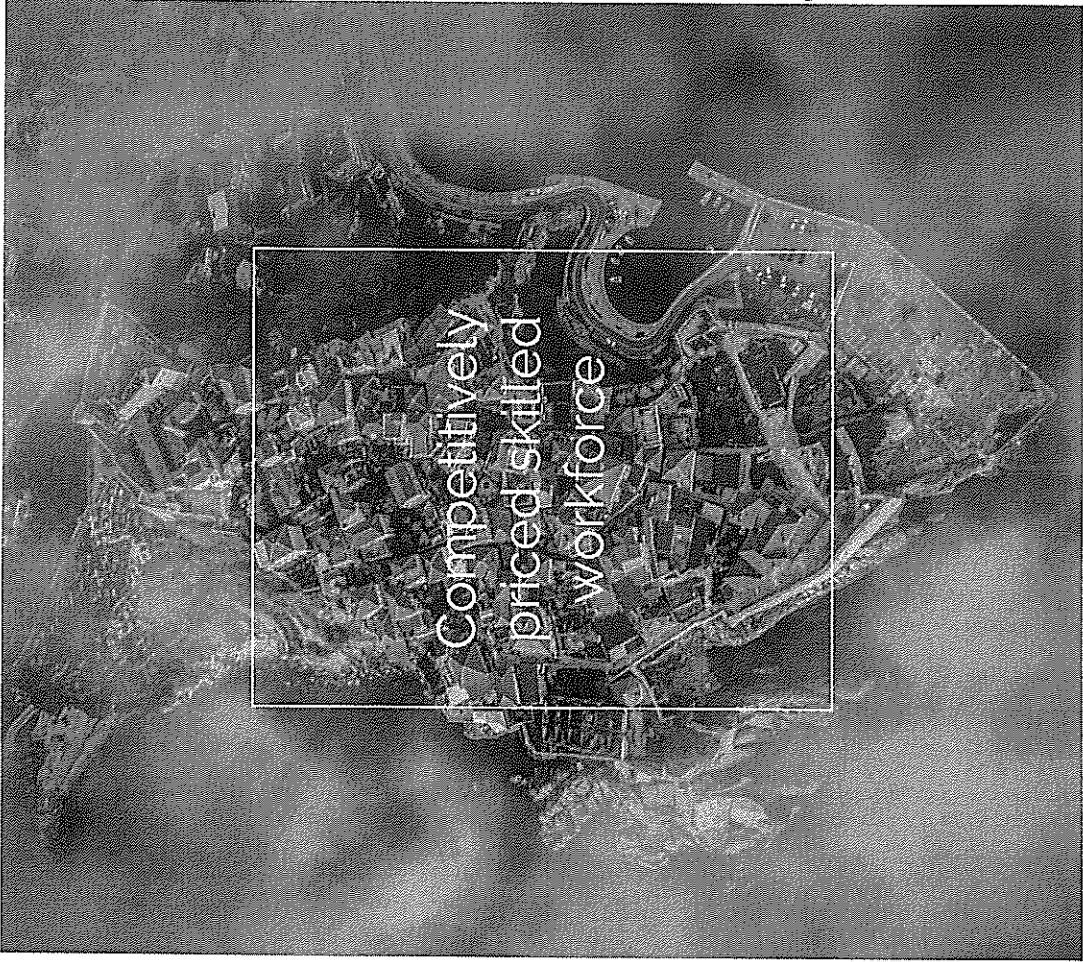


Montenegro's government has set up transparent and fair tax conditions for potential international investors. It has created an environment that is perfect for company formation which benefits both the country and the business owner. Business owners in Montenegro are benefiting from these low tax rates and you could be too.



Montenegro has double-tax treaties with a majority of the EU countries including, but not restricted to, Germany, Italy, Croatia, Ireland, the UK, Netherlands, and France. Montenegro also has double-tax treaties with Switzerland, China, and Korea. In total, Montenegro has signed 42 treaties with 36 treaties currently in place and 6 treaties that are still pending.

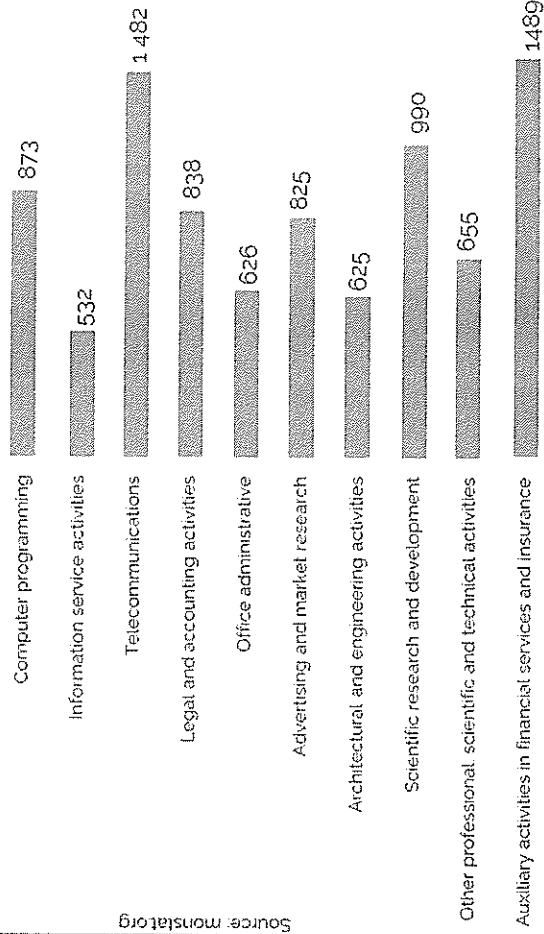


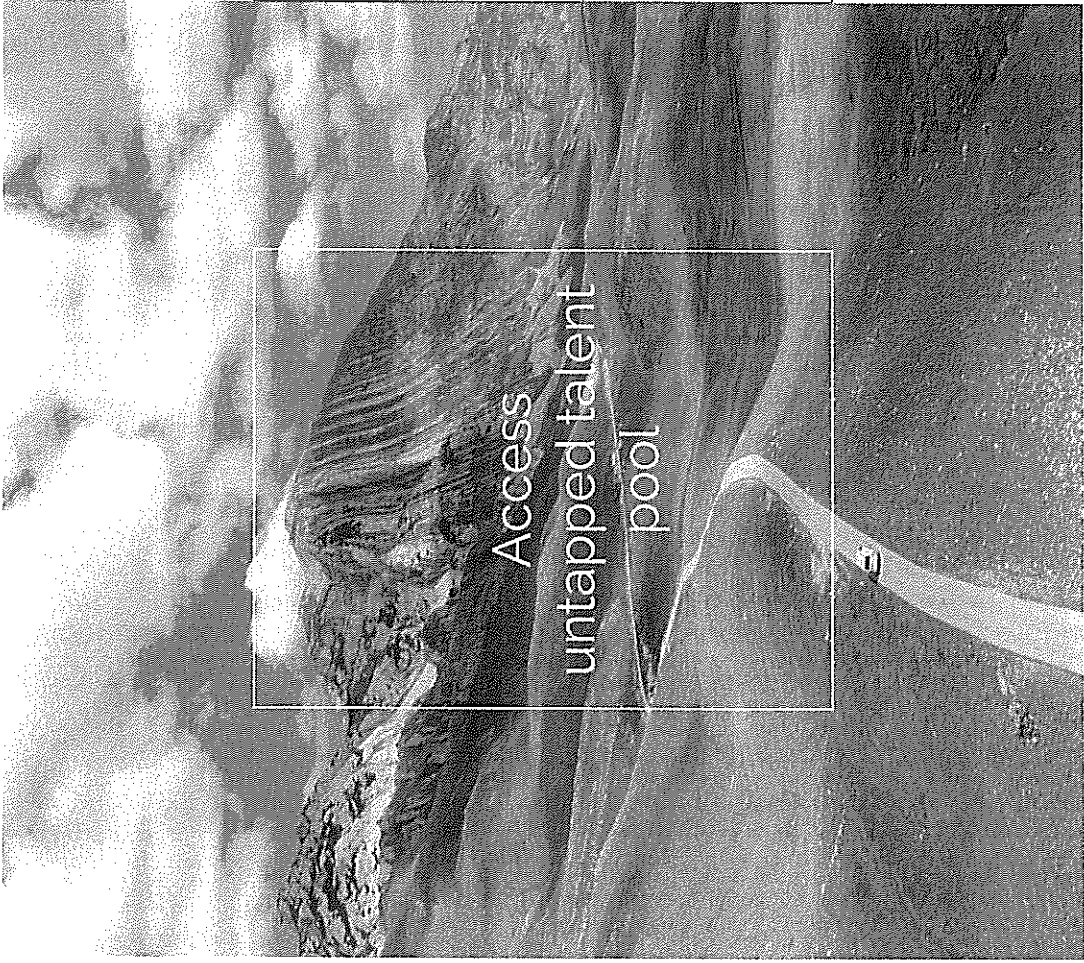


Source: monstat.org

- ☆☆ Montenegro offers one of the lowest salaries in almost all service areas across European service delivery locations
- ☆☆ The Montenegrin labor code provides extremely flexible conditions for employment
- ☆☆ Montenegro has a government-mandated minimum wage. No worker in Montenegro can be paid less than this mandatory minimum rate of pay. Minimum Wage is 250€.
- ☆☆ Payment of overtime hours must be more than usual working hours, and exact payment is defined by the employment contract

AVERAGE GROSS MONTHLY FIXED PAY IN €





Access
untapped talent
pool

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.



Literacy rate
98.85%

Number of university graduates	
University of Montenegro:	Masters:
Bachelor:	Faculty of electrical engineering: 106
Faculty of electrical engineering: 1945	Faculty of sciences: 96
Faculty of sciences: 702	Faculty of Civil Engineering: 55
Faculty of Civil Engineering: 876	Doctoral studies (PhD):
Specialist academic studies:	Faculty of electrical engineering: 13
Faculty of electrical engineering: 1277	Faculty of sciences: 15
Faculty of sciences: 489	Faculty of Civil Engineering: 12
Faculty of Civil Engineering: 645	
Mediterranean university:	University Donja Gorica:
Faculty of Information Technology	Faculty of Information Systems and Technologies
Bachelor – 209	Bachelor – 140
Specialist academic studies – 139	Specialist academic studies – 27
Masters – 8	Masters – 22

Graduates from all fields (2011-2021)
Specialist academic studies: **16607**
Masters: **2315**
Doctoral studies (PhD): **183**



Population with secondary education: 61.2%

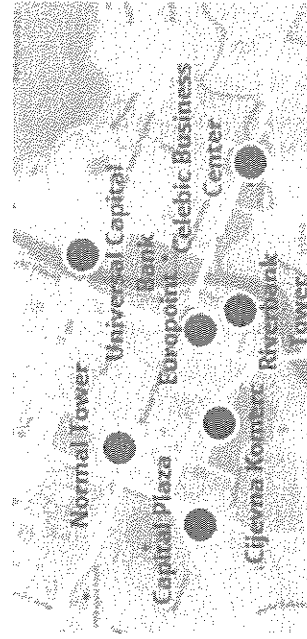
Office Market

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.



Source: Colliers Montenegro



Source: Colliers Montenegro

Modern Office Building Stock

Project	Business District	GLA
Ex Hypo Alpe Bank	Central	4,500
Kroling	Central	3,000
Building between THB	Central	4,500
Professor's Building	Central	3,000
Cijevna Komerc	Central	5,500
Normal Tower	Central	6,515
Europoint	Central	8,895
Capital Plaza	Central	7,480
Riverbank Tower	Central	11,083
Jugopetrol	Secondary	5,765
Hidromot	Secondary	6,000
Palada	Secondary	3,000
Sofranac	Secondary	1,000
Celebic	Secondary	1,100
Total		77,338

Source: Colliers Montenegro

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.

Rental price (€/m2)

10-17	13-17	13-16	15-17	15-17
Capital Plaza	Normal Tower	Europoint	Celebic Building	Cijevna Komerc



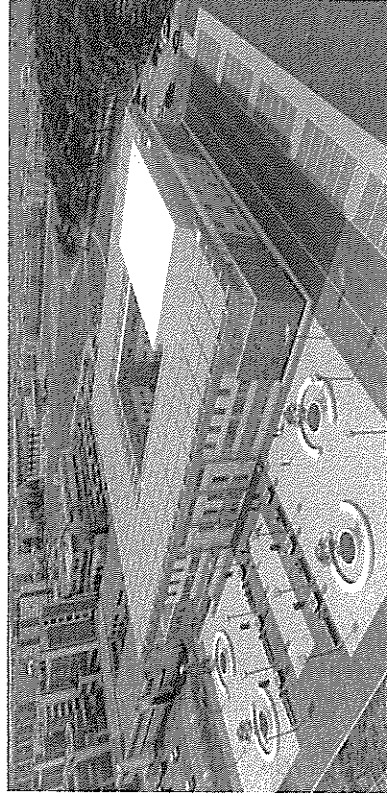
Fast and reliable network connectivity enables providers running uninterrupted operations at offices, as well as implement Work-at-Home and hybrid models



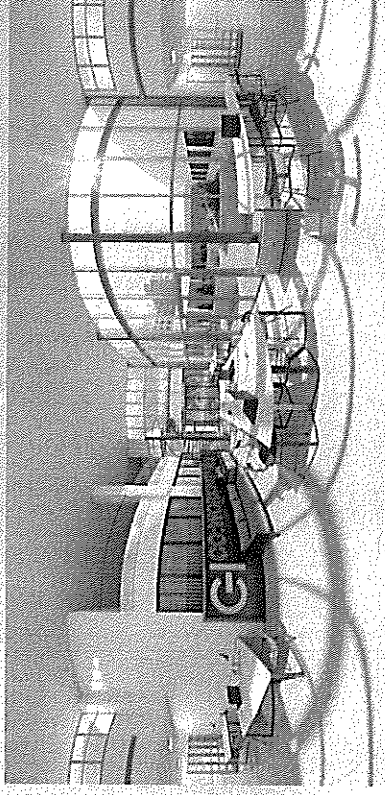
Modern office spaces are available in all major cities of Montenegro



Podgorica, the capital, has a largest supply A class business centers while Budva and Tivat owner-occupied properties, semi-commercial and stand-alone buildings suitable for business services delivery sites



Science and Technology Park Montenegro is founded with the aim of giving the support and strengthening the potentials of economic growth and development of Montenegro, through establishment and growth of the companies/teams in high tech activities. As well, a special activity aspect of Science and Technology Park Montenegro is a support in developing and commercialization of innovative ideas and projects.

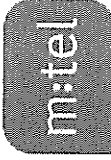


Innovation and Entrepreneurship Center Tehnopolis is a part of Science and Technology Park (STP) in Montenegro

Tehnopolis supports the development of micro, small and medium-sized enterprises in the municipality of Niksic

In longterm sense, registering your company means better protection for your idea and your work.

Internet Providers in Montenegro



Prices vary from 11.66€ to 37.99€ a month depending on the packet, speed up to 200 Mbps

Worldwide broadband speed league 2020

25.07		Montenegro	24.74		Serbia	15.66		Bosnia and Herzegovina	15.62		Cyprus	13.49		Georgia	12.35		Albania	11.48		North Macedonia
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Average download speed globally: 24.83

Source: cable.co.uk

Worldwide cost of a fixed line broadband (per month)

27.21\$		Croatia	27.85\$		Montenegro	28.99\$		Albania	29.79\$		North Macedonia	36.41\$		Slovenia	45.59\$		Austria	48.70\$		Cyprus
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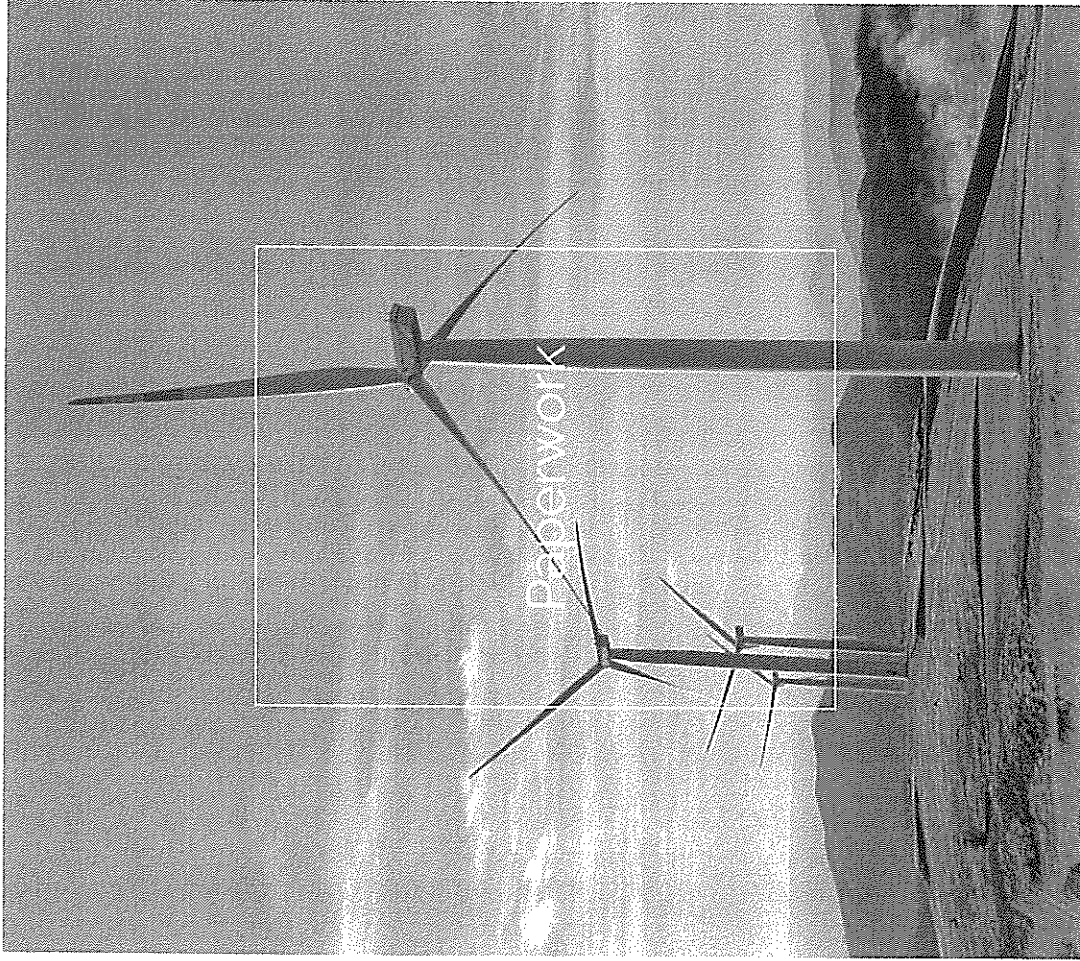
Average package cost: Global: 78.14\$

Source: cable.co.uk

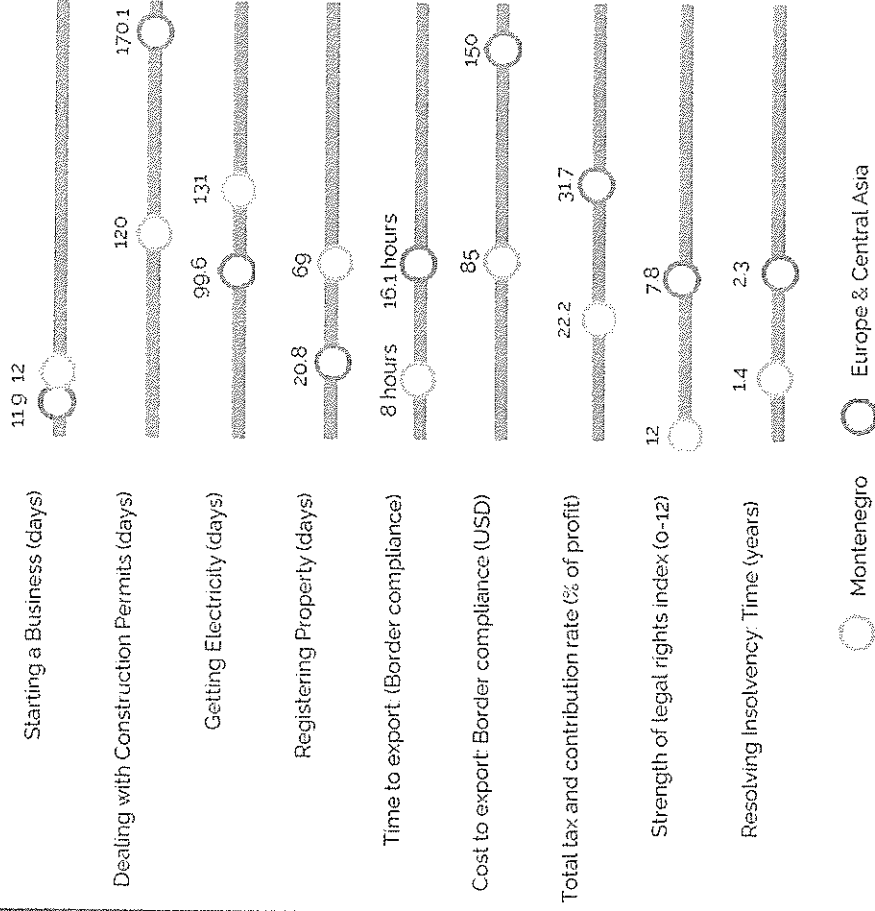
Electricity cost (per kWh) 2020

9.88		Montenegro	10.31		Hungary	13.01		Croatia	14.48		Slovenia	14.59		Romania	16.86		Slovakia	18.41		Czech Republic
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Source: eurostat



Montenegro is ranked 50 among 189 economies in the ease of doing business, according to the latest World Bank annual ratings.



Source: World Bank, Ease of Doing Business, 2020

Business zones

Business zones currently exist in the following municipalities: Berane, Bijelo Polje, Cetinje, Kolasin, Mojkovac, Niksic, Podgorica and Ulcinj.



The Capital Podgorica

10 zones

257 hectares

0,01 € / m²

30 years lease

Investors could be provided with incentives at both, local and state levels. While leaving the opportunity to apply for all incentive programs at the state level, 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.

The public invitation was announced on
May 4th, 2021

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

Montenegrin Investment Agency

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

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