



Economic Country Note Albania

Danish trade with Albania¹

- Albania was Denmark's 140th largest trade partner in 2024 with a value of trade totalling 328 mio. DKK which accounted for 0,0% of the total value of Danish trade.
- Albania was Denmark's largest export market in 2024, totalling DKK 212 million in revenues which accounted for 0,0% of Danish exports.
- Albania was Denmark's 137th largest import market in 2024, totalling DKK 116 million. which accounted for 0,0% of Danish imports.

Trade of goods with Albania that cross the Danish border²

- The top export in 2024 was medicinal and pharmaceutical products (DKK 50,1 million).
- In the first five months of 2025, Danish exports of goods to Albania were worth DKK 82,9 million; a fall of 4,4% relative to the same time period in 2024 (DKK 86,7 million).
- The top import good in 2024 was footwear (DKK 3,5 million).
- In the first five months of 2025, Danish imports of goods from Albania were worth DKK 5,7 million; a fall of 6,4% relative to the same time period in 2024 (DKK 6 million).

Foreign direct investments

- Data on direct investments between Denmark and Albania are not available.
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- Data on Danish subsidiaries in Albania is not available.

Table 1: Denmark's trade with Albania since 2020. Mn. DKK¹

	2020	2021	2022	2023	2024	Growth 2023- 2024
Exports	152	232	200	165	212	28%
- Goods.....	141	216	177	138	168	22%
- Goods that cross the Danish border.....	113	113	132	132	160	21%
- Goods that never cross the Danish border....	29	103	45	6	8	33%
- Services.....	11	16	23	27	44	63%
Imports	44	60	78	78	116	49%
- Goods.....	15	16	16	13	14	8%
- Goods that cross the Danish border.....	15	16	16	13	13	0%
- Goods that never cross the Danish border....	1	0	1	0	1	-
- Services.	29	44	62	65	102	57%
Balance of trade	0,1	0,2	0,1	0,1	0,1	11%

Source: Statistics Denmark, July 22, 2025 table BBY (goods and services).

Table 2: Largest export commodity groups to Albania in 2024²

	Mn. DKK	Growth relative to 2023
Medicinal And Pharmaceutical Products.....	50	-2,9 %
Fish	49	-41,0 %
Power Generating Machinery And Equipment.....	17	10278,9 %

Source: Statistics Denmark, July 22, 2025 table SITC2R4

Note.: ¹**FOS:** Foreign Trade Statistics. ²**BOP:** Balance of payments. FOS calculates the value of goods that have physically crossed the Danish border. The distribution of trade between countries is then based on the destination of transactions. The **BOP** calculates the payment for both goods and services that Danish companies receive for the sale of goods or services abroad (even if goods produced or purchased abroad).

Economic key figures for Albania

- Albania is the world's 122nd largest economy in 2025 with a GDP of 28 mill. USD.
- Albania is the world's 143rd largest population in 2025 with a population of 2,8 million.
- Per the World Bank Albania is a Upper middle income country with a GDP per cap. of 10.228 USD in 2023.
- The real growth rate in GDP in 2025 is expected to be 3,3 pct.
- The current account in 2025 is expected to have a deficit of 1,4 pct. of GDP.
- The government balance in 2025 is expected to have deficit of 2,8 pct. of GDP.
- The total government debt in 2025 is falde til 55,1 pct. of GDP.

Table 3: Forecast of Economic Key Figures for Albania

	2022	2023	2024*	2025*	2026*
Real growth rate GDP.....	4,8	4,0	4,0	3,3	3,3
GDP, nominal USD, per capita.....	6.726	8.374	9.732	10.228	10.635
Real growth rate GDP, per capita.....	5,3	4,4	4,5	3,9	3,9
Current account, pct. of GDP.....	-5,9	-1,2	-2,4	-1,4	-2,4
Government balance, pct. of GDP.....	-3,6	-1,3	-0,7	-2,8	-2,7
Total government debt, pct. of GDP.....	65,2	58,4	55,4	55,1	54,6
Inflation (CPI), pct.....	6,7	4,8	2,2	2,5	2,8
Change in exchange rate, LCU/USD, pct.....	9,2	-11,0	-7,5	1,5	2,9
Population growth, pct.....	-0,8	-0,6	-0,7	-0,7	-0,7
Unemployment rate, pct.....	11,0	9,5	8,6	8,6	8,6

Source: Oxford Economics. Data extracted July 22, 2025, but forecasts can be older. Note: A star (*) indicates that data for a given year is a forecast.

Table 4: Albania's largest trading partners including Denmark and the EU in 2023, goods²

<u>Export markets</u>			<u>Import markets</u>			<u>Economic closeness³</u>	
No.	Country	Share	No.	Country	Share	Country	Share
1	Italy.....	41,3%	1	Italy.....	25,5%	EU.....	76%
2	Greece.....	10,1%	2	Turkey.....	14,7%	United States.....	N/A
3	Spain.....	7,3%	3	Grækenland..	12,4%	China.....	4%
42	Denmark...	0,05 %	29	Denmark.....	0,4 %	³ Economic closeness indicates a weighted share of the country's trade and investments to/from the EU, the USA, and China relative to the country's total trade and investments in the period 2021-2023.	
-	EU27.....	78,4%	-	EU27.....	62,3%		

Source: Oxford Economics og IMF CDIS-database July 22, 2025.

Table 5: Ranking on International Indexes and Credit Rating

	<u>Rank Albania</u>		<u>Rank Denmark</u>
	2023	2024	2024
Corruption Perceptions Index ⁴	98	80	1
Oxford Economics Credit Rating (0-20) ⁵	7	8	20

⁴ Low ranking indicates low corruption perception. ⁵ The credit rating 8 means that Albania is less vulnerable in the near-term meeting financial commitments, but faces major ongoing uncertainties to adverse business, financial and economic conditions. The credit rating is based on ratings from Fitch, S&P, and Moody's.

Sources: Oxford Economics, WEF, EFK, Standard & Poor, World Bank, Transparency Int., Statistics Denmark, Danmarks Nationalbank