



Danish trade with Kosovo

Export

- NA
- NA
- Goods exports to Kosovo rose by 41,8 % in 2022 in relation to 2021. (FOS)
- The top export in 2022 was medicinal and pharmaceutical products (DKK 24,0 million). (FOS)
- In 2023, Danish exports of goods to Kosovo were worth DKK 95,4 million; a fall of 10,4% relative to 2022 (DKK 106,4 million). (FOS)

Import

- NA
- Imports of goods from Kosovo totalled DKK 6 million in 2022; a fall of 23,7% relative to 2021.(FOS)
- The top import good in 2022 was road vehicles (including air-cushion vehicles) (DKK 2,9 million). (FOS)
- In 2023, imports of goods from Kosovo were worth DKK 12,5 million; a rise of 124,3% in relation to 2022 (DKK 5,6 million). (FOS)

Foreign direct investments

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

Table 1: Denmark's trade with Kosovo since 2018. Mill. DKK

	2018	2019	2020	2021	2022	Pct. Growth, 2018-2021	Pct. Growth, 2021-2022
Export							
- Goods (FOS)	65	63	68	75	106	64	42
- Goods (BOP)	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T
- Services (BOP)	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T
Import							
- Goods (FOS)	1	2	3	7	6	972	-24
- Goods (BOP)	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T
- Services (BOP)	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T	#I/T

Source: Statistics Denmark, March 1., 2024 tables SITC2R4Y (goods) and BBY (goods and services).

Note.: FOS: Foreign Trade Statistics. BOP: Balance of payments. FOS calculates the value of goods that have physically crossed the Danish border. 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, have never been in Denmark). Exports of goods calculated according to BOP are generally greater than calculated according to FOS.

Table 2: Foreign Trade Statistics largest export commodity groups, 2022

	Volume (mill. DKK)	Growth relative to 2021
Medicinal And Pharmaceutical Products.....	24	-12,3 %
Articles Of Apparel And Clothing Accessories.....	22	93,9 %
Road Vehicles (Including Air-Cushion Vehicles).....	10	75,1 %
Total goods export to Kosovo.....	106	41,8 %

Source: Statistics Denmark, March 1., 2024 table SITC2R4Y

Economic key figures for Kosovo

- Kosovo was the world's 158th largest economy in 2022 with a GDP of 9.410 million USD.
- In 2022 the country had a population of 1,8 million.
- According to the World Bank's 2022 classification, Kosovo belongs to the group of Upper middle income countries. The GDP per capita of the country was 5.341 USD in 2022.
- In 2023 the real growth rate in GDP is expected to be 3,4 pct., and over the following two years real GDP is expected to grow at a rate of 3,9 pct. p.a.
- In 2022 the current account had a deficit of 10,3 pct. of GDP. Towards 2025, the current account is expected to strongly improve, but remains negative.
- In 2022 the government budget balance had a deficit of 0,7 pct. Towards 2025, the budget balance is expected to somewhat worsen and the deficit increases further.
- Total government debt is expected to increase to 21,9 pct. of GDP in 2025.

Table 3: Forecast of Economic Key Figures for Kosovo

	2021	2022	2023*	2024*	2025*
Real growth rate GDP.....	10,7	5,2	3,4	3,9	3,9
GDP, nominal USD, per capita.....	5.270	5.341	5.911	6.263	6.675
Real growth rate GDP, per capita.....	9,9	6,2	2,7	3,2	3,3
Current account, pct. of GDP.....	-8,7	-10,3	-8,5	-7,8	-6,4
Government balance, pct. of GDP.....	-1,2	-0,7	-1,8	-2,0	-2,0
Total government debt, pct. of GDP.....	21,6	19,9	20,2	21,1	21,9
Inflation (CPI), pct.....	3,3	11,6	4,9	2,2	1,9
Change in exchange rate, LCU/USD, pct.....	-3,4	12,4	-2,8	-0,9	-0,9
Population growth, pct.....	-0,2	-1,4	0,6	0,6	0,5
Unemployment rate, pct.....	20,8	12,6	13,6	15,4	16,3

Source: Oxford Economics. Data extracted March 1., 2024, but forecasts can be older. Note: A star (*) indicates that data for a given year is a forecast.

Table 4: Kosovo's Largest Trading Partners and EU in 2022 (goods)

Export markets			Import markets		
No.	Country	Share	No.	Country	Share
1	#I/T	0,0%	1	#I/T	0,0%
2	#I/T	0,0%	2	#I/T	0,0%
3	#I/T	0,0%	3	#I/T	0,0%
1	Denmark.....	<0,01 %	1	Denmark.....	<0,01 %
-	EU27.....	0,0%	-	EU27.....	0,0%

Source: Oxford Economics d. March 1., 2024

Table 5: Ranking on International Indexes and Credit Rating

	Rank Kosovo		Rank Denmark
	2021	2022	2022
OECD Country Risk Classification (0-7)*.....	6	6	0
Corruption Perceptions Index **.....	-	-	1
Oxford Economics Credit Rating (0-20)***.....	-	-	20

*Low number implies low risk.**Country ranking; low ranking indicates low corruption perception. ***Data on credit rating are not available.

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