



Economic Country Note Kosovo

Danish trade with Kosovo (BOP)* (goods and services that don't physically cross the Danish border)

- Betalingsbalancen opgør ikke Danmarks samlede eksportindtægter med Kosovo.

- NA
 - NA
 - NA

- NA
 - NA
 - NA

Trade of goods with Kosovo that cross the Danish border (FOS)*

- NA
- NA
- NA
- NA

Foreign direct investments

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

Table 1: Denmark's trade with Kosovo since 2019. Mill. DKK (BOP)*

	2019	2020	2021	2022	2023	Growth 2022-2023
Export						
- Goods.....	-	-	-	-	-	-
- Goods that cross the Danish border.....	-	-	-	-	-	-
- Goods that never cross the Danish border....	-	-	-	-	-	-
- Services.....	-	-	-	-	-	-
Import						
- Goods.....	-	-	-	-	-	-
- Goods that cross the Danish border.....	-	-	-	-	-	-
- Goods that never cross the Danish border....	-	-	-	-	-	-
- Services.....	-	-	-	-	-	-
Balance of trade	0	0	0	0	0	-

Source: Statistics Denmark. March 11, 2025 table BBY (goods and services).

Table 2: Largest export commodity groups to Kosovo in 2024 (FOS)*

	Volume (mill. DKK)	Growth relative to 2023
-	-	-
-	-	-
-	-	-

Source: Statistics Denmark, March 11, 2025 table SITC2R4

Note.: **FOS:** Foreign Trade Statistics. **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 Kosovo

- Kosovo was the world's 156th largest economy in 2023 with a GDP of 10 billion USD.
- In 2023 the country had a population of 1,8 million.
- According to the World Bank's 2024 classification, Kosovo belongs to the group of Upper middle income countries. The GDP per capita of the country was 5.959 USD in 2023.
- In 2024 the real growth rate in GDP is expected to be 3,9 pct., and over the following two years real GDP is expected to grow at a rate of 4,0 pct. p.a.
- In 2023 the current account had a deficit of 7,5 pct. of GDP. Towards 2026, the current account is expected to weakly worsen and the deficit further increases.
- In 2023 the government budget balance had a deficit of 0,2 pct. Towards 2026, the budget balance is expected to somewhat worsen and the deficit increases further.
- Total government debt is expected to be 18,8 pct. of GDP in 2026.

Table 3: Forecast of Economic Key Figures for Kosovo

	2022	2023	2024*	2025*	2026*
Real growth rate GDP.....	4,3	4,1	3,9	4,0	4,0
GDP, nominal USD, per capita.....	5.298	5.959	6.364	6.363	6.727
Real growth rate GDP, per capita.....	5,1	4,6	3,6	3,6	3,6
Current account, pct. of GDP.....	-10,3	-7,5	-7,6	-8,7	-8,3
Government balance, pct. of GDP.....	-0,7	-0,2	-1,2	-1,5	-1,8
Total government debt, pct. of GDP.....	20,1	17,5	17,5	17,9	18,8
Inflation (CPI), pct.....	11,6	4,9	2,0	2,3	1,8
Change in exchange rate, LCU/USD, pct.....	12,4	-2,8	0,0	5,9	0,0
Population growth, pct.....	-1,0	-0,7	0,2	0,2	0,2
Unemployment rate, pct.....	12,6	10,9	11,1	11,8	12,5

Source: Oxford Economics. Data extracted March 11, 2025, 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 including Denmark and the EU in 2023, goods, FOS

Export markets			Import markets			Economic closeness*	
No.	Country	Share	No.	Country	Share	Country	Share
1	-	0,0%	1	-	0,0%	EU.....	N/A
2	-	0,0%	2	-	0,0%	United States.....	N/A
3	-	0,0%	3	#N/A.....	0,0%	China.....	N/A
1	Denmark...	<0,01 %	1	Denmark....	<0,01 %	*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.....	0,0%	-	EU27.....	0,0%		

Source: Oxford Economics og IMF CDIS-database March 11, 2025.

Table 5: Ranking on International Indexes and Credit Rating

	Rank Kosovo		Rank Denmark
	2023	2024	2023
Corruption Perceptions Index ***.....	84	83	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