SDG POLICY BRIEF

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SDG Financing

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Acknowledgements

This brief was developed based on analytical work conducted by Dragan Darmanovic and Bojan Paunovic, and summarised by the UN Resident Coordinator Office's Economist, David Wright.

Foreword

"The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognise that ending poverty and other deprivations must go together with strategies that improve health and education, protection, reduce inequality, advance human rights, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests. With seven years remaining before the 2030 Agenda comes to fruition, the emphasis is now on accelerating progress following the setbacks caused by the COVID-19 pandemic. Renewed efforts are required to put the key principles of sustainable development at the core of public policy. This policy brief is the first knowledge product to enhance public discourse around the SDGs. There will be further policy briefs this year, which we hope will trigger interest and discussion around what needs to be done to accelerate progress on development in Montenegro.

SDG financing is a crucial area to achieve the 2030 Agenda. While effective policies are needed for reforms, finance is required to ensure implementation. Montenegro, as it continues its EU accession process, needs to explore varied sources of finance as Official Development Assistance (ODA) will play a diminishing role in the future. As Montenegro develops the need for ODA will diminish as finance can be sourced through other means. More public (and private) finance will be needed to deliver the SDGs and to finance the necessary reforms. However, at present there is no analysis outlining the scale of how much Government expenditures are contributing to the SDGs." – Peter Lundberg, UN Resident Coordinator.

Executive Summary

Montenegro has made substantial progress towards the SDGs, resulting in declining poverty rates and improving human development indicators. Between 2015 and 2020, Government expenditures grew, but it is not clear to what extent increased expenditures are translating into faster development progress. The Government spent nearly a third of the entire budget on SDG 1, on no poverty. The next two largest expenditures were on education and health, followed by infrastructure and peace, justice, and strong institutions. However, the expenditures require further examination. Firstly, there is no assessment of the quality of these expenditures. Secondly, higher expenditures do not necessarily mean faster results. Thirdly, the government budget is not the only source of finance contributing to the SDGs. Finally, even though all expenditures are only counted once and are linked to one SDG only, this does not mean that expenditure is not contributing towards several other SDGs, such is the cross-cutting nature of finances and the SDGs.

The report highlights that the focus needs to remain on using finite resources efficiently and effectively. In the medium- to long-run this means maintaining macroeconomic stability, preferably through countercyclical fiscal policy, to ensure that finances are sustainable to support SDG expenditures. It suggests that further work on aligning programme budgeting with reporting on SDG financing could generate new data that would support improved policy making. Plus, further research into the effectiveness of policies and expenditures could support Government capacity with allocating resources and accelerating progress on the SDGs.

Introduction

Under the UN Sustainable Development Cooperation Framework, the UN committed to continue to work on SDG financing and to support initiatives in this area. The UN has been supporting programme-based, gender, disability, and child-based budgeting. However, many gaps remain in understanding the composition of SDG financing. This policy brief aims to fill in some of the gaps, outlining a methodology for assessing Government expenditures against SDGs. It presents the results and findings, and recommendations on how to take the findings forward.

SDG financing relates to all expenditures that contribute to the achievement of the 17 SDGs. In the case of this report they relate specifically to Government expenditures on the SDGs. The SDGs aim to transform our world. They are a call to action to end poverty and inequality, protect the planet, and ensure that all people enjoy health, justice and prosperity.

Methodology

This policy brief, using Government data, estimates Government expenditures on each SDG based on their classification. Data was provided in accordance with the Ministry of Finance[1] and relate to all budgetary expenditures during the 6-year period between 2015-2020. Since 2020, the Government has moved to using programme budgeting[2], Data for 2021 and 2022 was not available for this exercise as budget classifications were reformed. The 2015-2020 data analysed (or: for this paper) enabled expenditure of certain functions of each spending unit to an SDG based on the classifications that are applied. The Government uses several classifications to define its expenditures. These are:

1. Organisational;
2. Economic;
3. Classifications of the Function of Government (COFOG); and
4. Programme.

These classifications apply a code to each spending unit and expenditure, which means that the classifications can be applied to an SDG. However, each classification can apply to only one SDG or target. However, this does not mean that because an expenditure occurs against one SDG that it does not also count against another SDG. Using the expenditure data, a bridge table was developed where codes under the four expenditure classifications were attributed to an SDG target to ascertain how much was spent per SDG on an annual basis. Due to the form of reporting prescribed in the laws on the final budget account, it was not possible to link spending to certain indicators. Therefore the report on budget expenditures is linked only to SDG targets and the SDGs themselves.

1 When the analysis was performed, the administrative unit was labelled as the Ministry of Finance and Social Welfare
2 Where expenditures are grouped relative to policy objectives, this can promote budgetary decisions that more closely align with government priorities.

Results

This section outlines how expenditures are allocated per SDG and then breaks down the amount spent per target within each SDG. Where possible, context is provided around how these expenditures factor into broader fiscal policy and how expenditures on some of the key areas compare to those by sub-regional peers, such as Serbia, Albania, and North Macedonia. Table 1 shows the expenditures per SDG in each year and how they change over time. Chart 1 shows cumulative expenditures over the 6 years per SDG. During the 6-year period, 83.8 percent of Government expenditures were allocated to five SDGs (1, 3, 4, 11, and 16). Government expenditure in 2015-2020 increased in absolute terms from €2.2 billion in 2015 to €2.7 billion in 2020, but fell relative to overall GDP (see Chart 2). The only exception was 2020, where the pandemic meant that expenditure as a percent of GDP rose above 40 percent. This this was due to the size of the economy contracting by 15.3 percent and the sizeable furlough and support schemes implemented by the Government to offset the negative impacts of the pandemic.

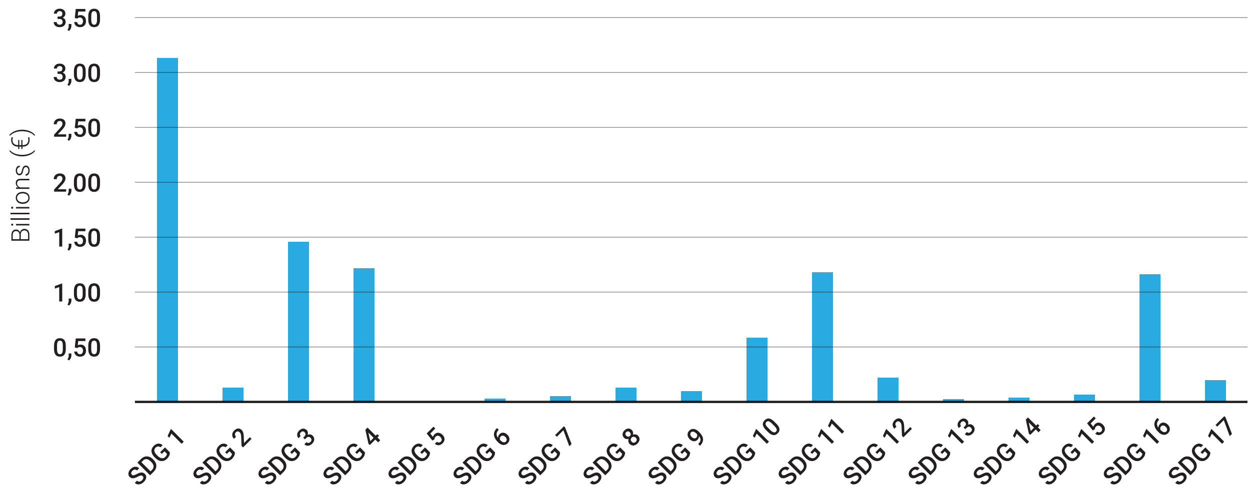

Chart 1: Expenditure per SDG between 2015-2020

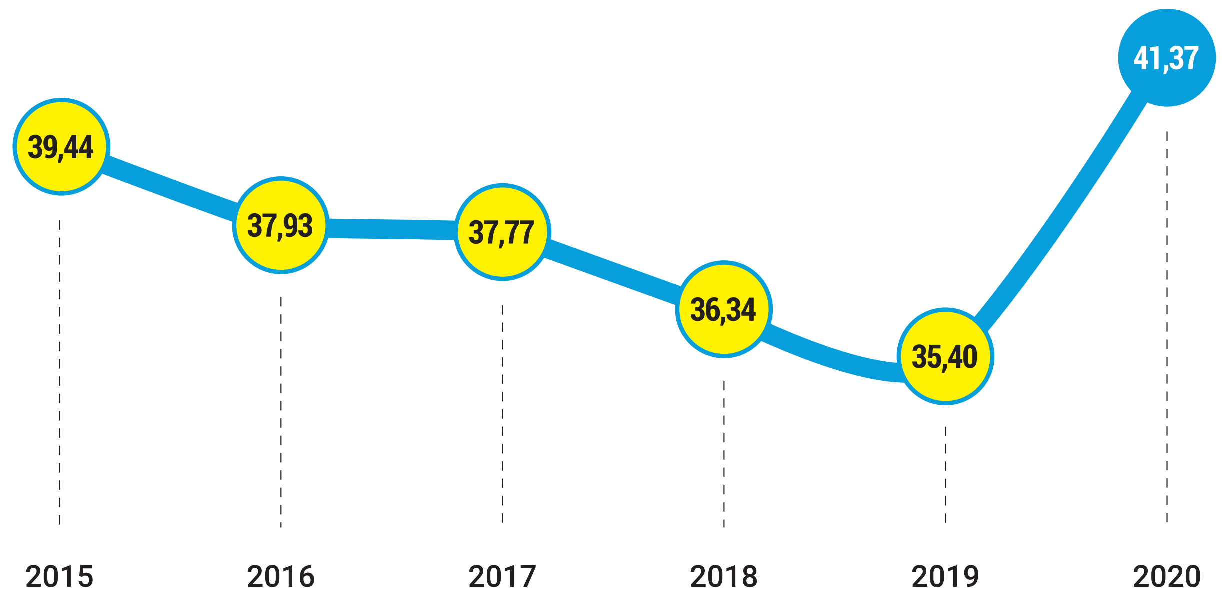

Chart 2: Total Government expenditure on SDGs (percent of GDP)

When set against revenues, Montenegro consistently ran a budget deficit during the period 2015-2020. Between 2015 and 2020 Montenegro's average budget deficit was 5.6 percent of GDP due to expenditures on the Bar-Boljare Highway. The primary fiscal deficit averaged 3.4 percent of GDP during the same period. Accounting for the fact that 2020 was an anomalous year, the budget deficit declined from 2015 to 2019 from 8 percent to 2.9 percent of GDP (see Chart 3), as Montenegro implemented a gradual fiscal consolidation. This led to an increase in Montenegro's overall debt. Debt rose to from 66 to 77.2 percent of GDP between 2015 and 2019 (see Chart 4). The consequences of the rising debt were increasing service payments between 2015-2020, increasing from 2.24 percent of GDP in 2015 to 2.65 percent of GDP in 2020, with €111 million being spent on servicing debt in 2020. The more funds that are diverted towards servicing debt, the less are available for financing the SDGs.

The pandemic in 2020 caused several setbacks in fiscal management. The deficit rose to 10 percent of GDP as the government adopted a wide set of support measures to mitigate the impact of the COVID-19 crisis, The scope was however limited by fiscal constraints, due to prior budget deficits and the contraction in tax revenues from the downturn in economic activity. The support measures included wage subsidies to the most affected sectors, credit lines, cash transfers to the most vulnerable, and additional support for tourism and agriculture. Debt rose to 105.1 percent of GDP in 2020, due to the contraction in GDP and the widening budget deficit, which was the highest in the Western Balkans at that time.

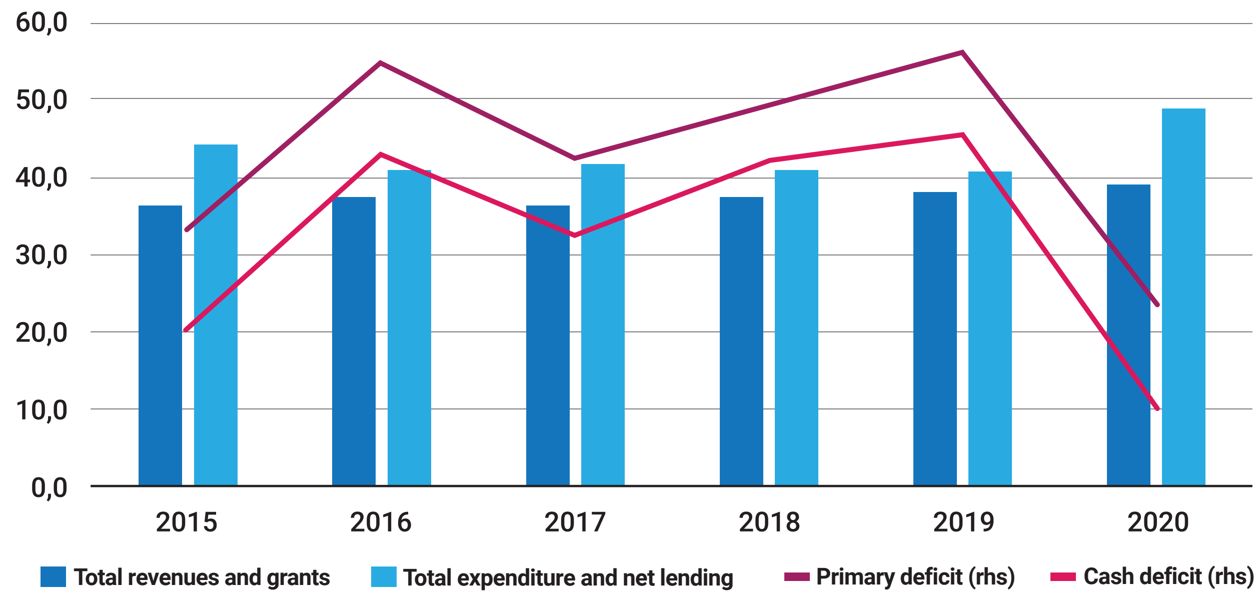

Chart 3: Montenegro fiscal deficit and debt

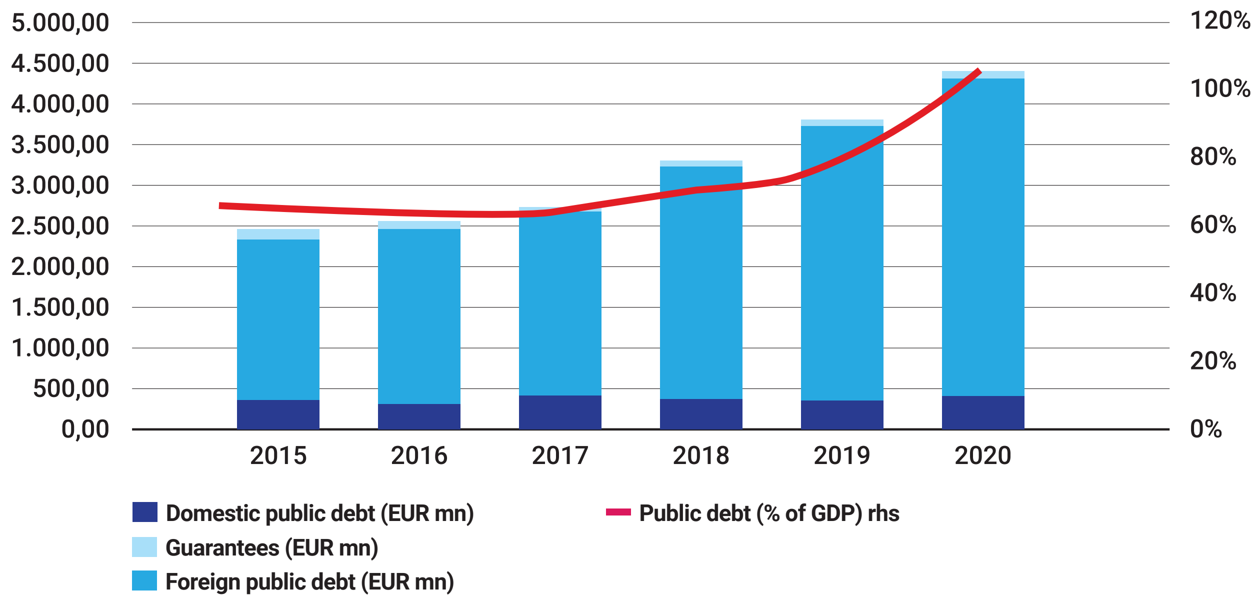

Chart 4: Montenegro's debt burden

SDG 2015-2020 EXPENDITURES

*Values in €

Most of Montenegro's tax revenues are generated from Value Added Tax (VAT) and from health and pensions contributions. VAT on average made up 57 percent of Montenegro's tax revenues between 2015-2020. Health and pensions contributions as a percentage of total revenues averaged 51 percent between 2015-2020. Most of the contributions were to pension and disability insurance at 61 percent during 2015-2020. On the expenditure side, recurrent expenditures were approximately 88 percent of total expenditures during the same period. The largest expenditure, on average, during this period was on transfers for social protection. The public sector wage bill averaged 24 percent of total expenditures. At the same time, grants and ODA are playing an increasingly smaller role, with their total as a percent of GDP falling.

See Annex A for a more detailed presentation of the expenditures per SDG between 2015-2020. Annex A also shows more detailed expenditures per SDG target. In terms of the individual SDGs, the total expenditure for **SDG 1** cumulatively amounted to €3.13 billion during this period. This was approximately 32.1 percent of total expenditure. These expenditures are broken down against the specific SDG targets. Target 1.2, to halve poverty in all its dimensions, had the largest expenditure outlay of around €2.52 billion. Most expenditures went to the pension and disability fund, of approximately €2.4 billion. Target 1.1, to eradicate extreme poverty, had the second largest expenditure with approximately €589.39 million social protection in the form of social, veterans and disability protection program amounted to €535.5 million alone. These two large government programmes of social protection, therefore, made large contributions to expenditures related to SDG 1. Payments to social protection, as per the Government's budget line, rose from €487 million in 2015 to €559 million in 2020. When exploring Government fiscal data, in 2020, 20.5 percent of total government expenditures, €558.7 million were transfers to social protection which partially explains why a substantial proportion of Government expenditures were towards SDG 1. Social protection is recognised by the UN as an important means to eradicate poverty. However, Montenegro's expenditure on social protection as a percent of GDP was 13.3 percent which is below the EU average for 2020 at 20.5 percent of GDP, and below sub-regional peers such as Albania, North Macedonia, and Serbia.[1]

In terms of **SDG 2**, relating to zero hunger, the total cumulative expenditure between 2015-2020 amounted to €131.6 million. Most of the expenditure was allocated towards target 2.1, on ending hunger, at around €121.4 million. The remaining €10.2 million was spent on target 2.3, to double agricultural productivity. However, with the prevalence of stunting of under 5s at under 9 percent, and on a downward trajectory, most of Montenegro's expenditures on SDG 2 are profiled to support agricultural productivity and production rather than on direct nutrition programmes.

Health is an important sector in terms of the composition of Government expenditure. Therefore, **SDG 3** received cumulatively €1.46 billion between 2015 and 2020, which was the second largest allocation. Approximately €1.43 billion is allocated to target 3.8 relating to the provision of universal healthcare. Until 2022 in Montenegro, employers pay health contributions for employees as part of their taxes, which guaranteed a level of healthcare for all those in formal employment. In terms of allocation, 2020 saw the largest allocation of health expenditures, nearly €50 million than any other single year, due to the COVID-19 pandemic. The COVID-19 pandemic put a strain on the provision of healthcare during 2020, with the need for expenditures above planned to respond to the rising needs in the sector.

For comparison, Montenegro spent on average 5.7 percent of GDP on healthcare between 2015 and 2020. While the countries such as Albania, North Macedonia, and Serbia spent less at 2.8, 4 and 5 percent, respectively[2]. During the same period and Bosnia and Herzegovina spent more at 6.3 percent, respectively[3]. After the data from the exercise, in 2022, Montenegro ceased the collection of direct health insurance contributions from salaries and moved to universal healthcare that is now funded through general government revenues.

SDG 4 receives the third largest allocation of Government expenditure according to the data. The total expenditure between 2015-2020 amounted to €1.22 billion. Target 4.1, relating to primary and secondary education, was allocated €692 million. Primary education received approximately €457 million, while secondary education amounted to about €219 million. The second large allocation went to target 4.3, relating to equal access to tertiary and vocational education, at around €302 million. On target 4.2, relating to pre-school, amounted to around €130 million. Target 4.4, relating to youth and adult technical and vocational training, received around €49 million, while target 4.5, eliminating disparities in education, received an allocation of around €41.1 million.

Montenegro is spending more as a proportion of GDP on education than some of its peers in the Western Balkans sub-region, according to the data collected in the exercise. Albania and Serbia spent on average 3.5 and 3.7 percent of GDP, respectively, on education between 2015 and 2020[4]. Montenegro spent 4.7 percent on average in comparison. Data was not available for other countries.

There are some results that appear anomalous. **SDG 5**, which relates to gender equality, receives a low allocation according to the data. However, this reflects the cross-cutting nature of both Government expenditures and the SDGs. Whilst a large allocation is spent on poverty reduction or on equal access to education, some of that expenditure will also contribute to gender equality. Unfortunately, for the purposes of this exercise it is not possible to double count to show this cross-cutting nature.

The expenditure on **SDG 6** amounted to approximately €27.2 million, which was the third lowest allocation over the 6-year period. Expenditures on SDG 6 relate to the supply and quality of water for drinking and sanitation. Around 53 percent of the expenditure went into target 6.3, to improve water quality, and 47 percent into target 6.1, to achieve access to safe drinking water. Utilities, such as water, are usually covered through local limited liability state/municipality-owned companies.

The total expenditure on **SDG 7**, on clean and affordable energy, amounted to approximately €39.3 million, which was the fifth lowest allocation. All the expenditure went to target 7.3, which relates to expenditures on improving energy efficiency. However, much of these expenditures are through the Electric Power Company of Montenegro (EPCG) which are mostly related to expenditures by state-owned buildings.

SDG 8 saw the ninth largest allocation over the 6-year period of around €136 million. Most of the funds, €121.9 million, were committed towards target 8.5, to achieve full and productive employment and decent work for all women and men. Government expenditures on **SDG 9** amounted to €97.8 million, the sixth lowest allocation over the 6-year period. Most funds were allocated to target 9.2 and target 9.c, promote inclusive and sustainable industrialisation, amounting to approximately €25.9 million and €28.5 million.

SDG 10, on reducing inequality, saw the sixth largest allocation at €596.3 million. Most of the funding went towards target 10.4, on "adopting policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality," with approximately €543 million allocated during the 6-year period. The next largest allocation went to target 10.5, on "improving the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations," at around €31.3 million.

The fourth largest allocation went to **SDG 11**, which makes intuitive sense as SDG 11 encompasses investments in infrastructure. Montenegro has made substantial investments in infrastructure between 2015-2020 especially with the construction of the Bar-Boljare Highway. Between 2015-2020 approximately €1.19 billion was allocated to SDG 11 expenditures, of which €549.2 million was allocated to the Bar-Boljare Highway. The contract began in 2015 although construction took longer than initially anticipated. The Highway was captured under Target 11.c and made up over half of the allocation of around €1.005 billion, which was on the construction of infrastructure. Target 11.2, on providing accessible transport, received the second largest allocation under SDG 11 of around €98.2 million during this period.

In terms of **SDG 12**, the total spending was around €198.4 million. Around €151.4 million were spent on SDG 12.7, in public procurement, through various line ministries. On **SDG 13**, to support the fight against climate change, €27 million was allocated. Most of the funds were allocated to target 13.2, on integrating climate change measures into national policy. On target 13.3, on improving education on climate change, around €8.3 million was allocated. The total amount allocated to **SDG 14** was around €46.4 million and on **SDG 15** it was around €77.9 million.

The fifth largest allocation went to **SDG 16**, with the total allocation between 2015-2020 amounting to €1.17 billion. SDG 16 reflects expenditures on institutions and on the judicial system, including policing. Target 16.1, on reducing all forms of violence, received approximately €492 million. Target 16.2, on preventing all forms of abuse, received €14.4 million. Target 16.3, on applying the rule of law. received €259 million.

The total outlay on **SDG 17** between 2015-2020 amounted to €221.6 million, which is the eighth largest allocation. Those funds that were used for the improvement of the financial system, technological improvements, capacity building, trade, then certain areas such as systemic issues, cooperation between various key institutions, as well as the improvement of accounting, data collection and monitoring. Target 17.6 received the largest allocation under SDG 17 at €70 million, which is connected to investments to improve technology, innovation, and science.

Considerations

There are some considerations to make when exploring where Montenegro allocates its finance and the overall trends in the SDGs when set against these expenditures.

Firstly, **correlation does not mean causation**. Indicators can move in the same direction but not be linked. For example, poverty is reducing while expenditures on poverty are increasing, but that does not necessarily mean that the public spending causes the poverty reduction. This is especially apparent if expenditures are not targeted to where they are most effective. Furthermore, there are multiple reasons as to why poverty could be falling, such as rising employment. Therefore, without using econometric methods it is not possible to directly attribute expenditures on SDGs to better performance of their indicators. Plus, some variables change with a lag. Often employment and unemployment data lag a shock meaning that the impact of some policy or expenditure changes can take time to be felt.

Secondly, **SDGs are cross-cutting and interlinked**. Expenditures are not only exclusive meaning that if expenses are made and counted under one SDGs, but it does also not mean it is not contributing to another. Achieving outcomes in some SDGs is supporting the achievement of other SDGs. For example, reducing poverty is intrinsically linked to improvements in health, improvements in education and gender equality are intrinsically linked to reducing poverty.

Thirdly, **good policy is just as, if not more, important as expenditures**. Economic studies have shown that it is not only quality expenditure that accelerates the overall achievement of the SDGs, but more importantly, it is the quality of policies directing those funds. Policy signals where investment will be going and where potential prosperity might be created.

Finally, **public finance is not the only source of finance for the SDGs**. Private finance is increasingly important for funding the SDGs. Some countries are highly reliant on remittances to support vulnerable groups. In Montenegro's case, private consumption and investment often supports growth of the private sector.

The results of the report were validated in a workshop with Government, Central Bank of Montenegro, Office of Sustainable Development, State Audit Institution, and members of the NGO sector. The workshop found that while the above issues exist with the data, the methodology was as robust as possible and that while such an analysis is difficult at the central level, it would be much harder to conduct using municipal data. There was also support for taking the analysis further, which is explored in the recommendations.

Despite these considerations, results show that it matters where finances are allocated. Public finance is an important means to support the provision of public goods[3] and the delivery of the SDGs. Expenditures function as a signal to the private sector and support complementary expenditures. Increasing expenditures in social sectors such as health and education can also increase skills, innovation, and support households with their disposable incomes.

3 A commodity or service that is provided without profit to all members of a society

In the long run such expenditures can lift the overall speed of progress on the SDGs. In the short run expenditures can also support reform agendas such as EU accession, and overcome structural bottlenecks that prevent progress.

Montenegro has made substantial progress against the SDGs between 2015 and 2020. When exploring the trends in Montenegro, the Voluntary National Review, with Montenegro's report presented in 2022, showed that Montenegro progressed on the SDGs despite factors such as the COVID-19 pandemic. Broadly, poverty has been on a downward trend (see Chart 5). Similarly the overall risk of poverty has been gradually decreasing from 24 percent to 21.2 percent between 2015-2020. Despite this, poverty is broadly becoming an increasingly northern phenomenon with the risk of poverty profile increasingly shifting to being in the North rather than in the coastal or central regions.

Notwithstanding this, Montenegro outperforms many of its Western Balkans peers in terms of its Human Development Index score, where it ranked 52nd in 2020, highest out of non-EU Western Balkans countries.

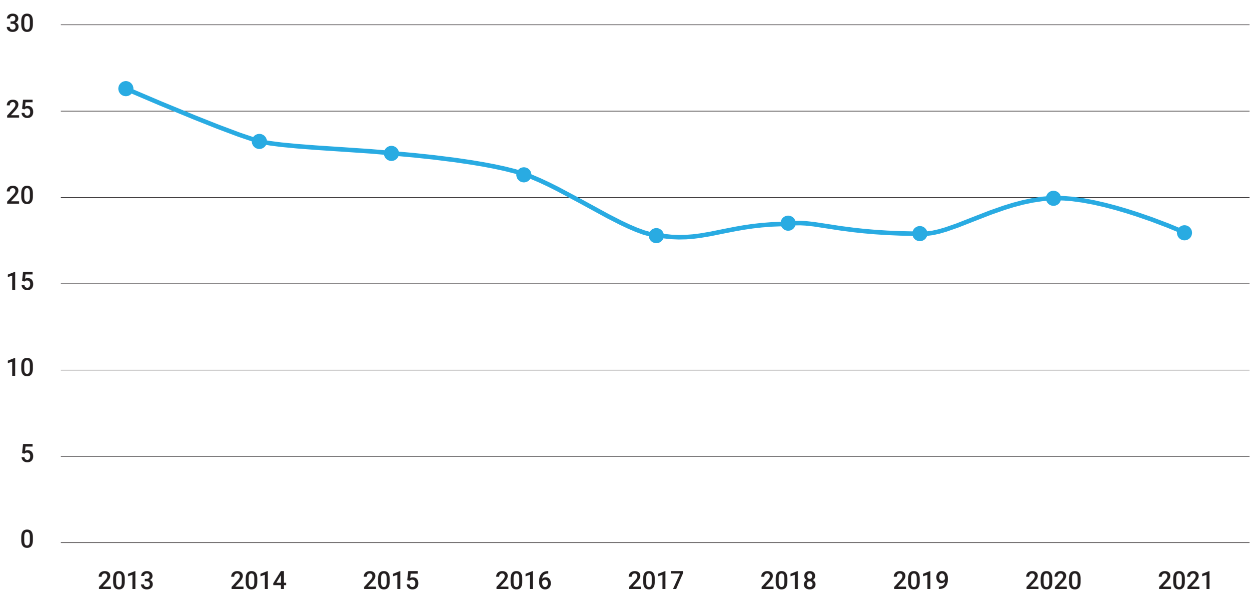

Chart 5: Upper-middle income poverty rate[45] (percent of population)

There has also been progress on other key SDG indicators. Notable improvements have been recorded across indicators on the economy, environment, human development, and governance. Incremental improvements in governance and institutions have supported broad-based improvements in outcomes and SDG indicators related to these sectors. In the last two years, progress has been made in financing and coordinating sustainable development through the gradual introduction of programme budgeting and establishment of the Eco Fund. In addition, progress is due to the restructuring of the National Council for Sustainable Development and organisational changes at the technical level (positioning the Office for Sustainable Development (OSD) in the Secretariat General of the Government).[6]

Positive trends have been recorded in education, health, including some narrowing disparities. There was an increase in the number of children in early education, improved accessibility of buildings and a reduction of education costs through the provision of textbooks free of charge. Evidence from the OECD also suggests that Montenegro's education outcomes were better than their expected value based on education expenditure. However, the outcomes were slightly below Montenegro's expected value based on its GDP per capita.[7] The risk of poverty, a measure of relative inequality between income groups, was also followed by a narrowing in broader income inequality represented by the Gini Coefficient. However, some other disparities in terms of gender widened up until 2020, such as the gap between female and male employment rates, while poverty and being out of employment are increasingly a northern phenomenon and significantly contribute to increasing sub-national disparities in Montenegro.

While there have been improvements in various trends between 2015 and 2020, some core challenges and bottlenecks remain, such as economic growth and environmental degradation being intrinsically linked, and social exclusion. Furthermore, in 2020, the COVID-19 caused some setbacks in terms of SDG progress. Despite this Montenegro has exited the pandemic and begun a robust recovery. The pandemic reversed several key indicators, such as poverty and employment, by around 6 or 7 years, but better-than-expected tourism seasons coupled with a recovery in domestic demand have spurred on Montenegro's progress. As the pandemic continued, more data became available on its impact on different elements of sustainable development in Montenegro. The pandemic put an unprecedented strain on Montenegro's public services with health bearing a substantial burden, as Montenegro had one of the highest global incidence rates at the beginning of 2021.[8] The education sector was similarly put under strain with school closures and teaching moving online. And the lockdowns and curfews saw a spike in the incidence of gender based- and domestic violence.

4 Measured at $6.85PPP per day, 2017

Recommendations

Several recommendations that can be made as a rule of thumb to follow when considering broader fiscal policy and the SDGs.

1. **Commit to match programme-budget expenditures with SDGs.** The SDG Summit in September 2023 offers an opportunity for Montenegro to make commitments on how it will support accelerated SDG delivery. One possible way is to demonstrate robustly how its expenditures contribute to the SDGs. This would follow the examples of some EU nations, such as Sweden and Poland, to report their expenditures against the SDGs and can link to and support the ongoing work with UN agencies on gender-, child- and green-based budgeting. Montenegro could develop codes to match expenditures on SDGs with spending units. With the advent of programme budgeting, spending units could attribute codes that will capture real-time data on expenditures per SDG. Disaggregation of data is also needed to see if expenditures reach those most left behind, a key promise of the SDG agenda. Disaggregation would be required based on age, sex, disability, location, among other things. This will mean that not only can individual contributions per SDG be captured but also cumulative contributions to SDGs, i.e. capturing cross-cutting expenditures on multiple SDG targets and goals.

2. **Target resources to the most vulnerable.** Montenegro should use its finite resources as effectively and efficiently as possible. Funds need to be targeted as a priority to vulnerable households, also in full recognition that a key promise of the 2030 Agenda is to leave no-one behind. While it appears that a lot of Montenegro's funding has gone to SDG1 on zero poverty, the risk of poverty rate and poverty rates, although decreasing at the national level, are increasing in the North of Montenegro. This suggests that resources need to be targeted to where they will most effectively combat vulnerability. In addition, Montenegro, in some circumstances, is punching "above its weight"; education outcomes are above and around their expected values in terms of GDP and in terms of total expenditure. However, the coverage and inequality in access to education show that interventions need to be better targeted[9]. The evidence, therefore, suggests that improved targeting of resource rather than increased overall expenditures will lead to improvements in overall SDG outcomes.

3. **Continue to analyse expenditures and their contribution to the SDGs.** The validation exercise, while endorsing the findings, also highlighted the limitations of the study. Further assessments could explore how efficient and effective those SDG expenditures have been at delivering SDG outcomes. As Government expenditures become increasingly important for financing the SDGs, the source of finance and how it is spent will become increasingly important. The composition of tax is also an important consideration for funding the SDGs, but also for addressing issues such as SDG 10 on inequality, alongside how regressive taxation is. Plus, evidence suggests that the quality of policymaking is an important factor in accelerating progress on the SDGs. expenditures are only one aspect of fiscal policy that will influence the achievement of the SDGs. These issues should be given further consideration.

4. **Expenditures should not jeopardise macroeconomic stability.** A fundamental principle should be to ensure that finances are aligned with medium- to long-term financial sustainability, which would mean, in Montenegro's case, running counter-cyclical budgets. As the analysis shows above, expenditures are only part of the picture. In 2022, Montenegro expanded its fiscal deficit and the 2023 budget plan is to continue to run a fiscal deficit. However, this poses a risk for fiscal sustainability in the medium- to long-term. Ensuring that fiscal buffers are built up will ensure that more funds can be allocated to those who most need it when shocks and crises occur.

Annex A: Annex A: Detailed expenditures per SDG target (€) SDG[9]

SDG	2015	2016	2017	2018	2019	2020	TOTAL
Goal 1. End poverty in all its forms everywhere	469,292,755.54	534,996,848.49	528,735,344.76	521,022,845.27	531,044,145.86	544,548,828.42	3,129,640,768.34
Goal 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture	15,821,514.31	22,762,160.38	19,871,542.02	21,089,441.42	26,267,999.28	25,738,272.15	131,550,929.56
Goal 3. Ensure healthy lives and promote well-being for all at all ages	212,946,173.71	235,482,531.80	204,266,456.42	245,588,391.83	258,175,002.62	304,405,724.27	1,460,864,280.65
Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	176,757,851.72	193,023,782.81	195,608,814.75	207,667,959.01	216,168,373.01	226,037,836.60	1,215,264,617.90
Goal 5. Achieve gender equality and empower all women and girls	1,520,608.44	1,249,705.41	739,039.67	575,939.78	81,196.38	14,652.52	4,181,142.20
Goal 6. Ensure availability and sustainable management of water and sanitation for all	3,996,159.67	2,436,506.79	10,301,036.61	5,899,965.13	1,891,880.42	2,625,609.36	27,151,157.98
Goal 7. Ensure access to affordable, reliable, sustainable, and modern energy for all	8,718,027.19	7,591,741.67	2,804,868.65	4,960,587.96	4,187,734.95	11,069,008.37	39,331,968.79
Goal 8. Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	19,819,954.16	17,552,300.47	21,541,026.88	23,162,276.31	26,281,267.78	27,652,057.28	136,008,882.88
Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	19,726,291.88	18,760,194.89	13,013,705.71	17,247,621.61	15,500,249.12	13,511,725.09	97,759,788.30
Goal 10. Reduce inequality within and among countries	64,457,940.75	121,396,241.19	108,933,624.26	94,806,474.25	99,335,338.29	107,352,357.53	596,281,976.27
Goal 11. Make cities and human settlements inclusive, safe, resilient, and sustainable	224,071,986.70	73,639,194.14	251,140,347.01	250,062,746.64	246,398,260.05	143,169,591.00	1,188,482,125.54
Goal 12. Ensure sustainable consumption and production patterns	17,769,218.48	29,977,748.87	31,920,868.44	43,459,465.73	52,641,946.25	51,939,055.59	227,708,303.36
Goal 13. Take urgent action to combat climate change and its impacts	2,947,050.79	3,297,531.69	4,255,108.00	7,281,498.28	3,668,405.56	5,533,253.25	26,982,847.57
Goal 14. Conserve and sustainably use the oceans, seas, and marine resources for sustainable development	2,599,420.36	2,927,001.89	3,619,110.32	6,651,569.88	10,940,763.65	7,776,847.64	34,514,713.74
Goal 15. Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	10,155,500.08	8,189,878.47	10,471,244.96	10,687,803.09	12,507,559.89	12,990,249.30	65,002,235.79
Goal 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels	159,962,468.57	194,674,448.03	188,510,583.96	201,801,272.62	211,879,327.60	212,204,705.52	1,169,032,806.30
Goal 17. Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development	35,864,988.57	36,647,935.65	32,509,015.99	36,736,353.49	40,727,727.57	39,121,024.67	221,607,045.94
TOTAL	1,446,427,910.92	1,504,605,752.64	1,628,241,738.41	1,698,702,212.30	1,757,697,178.28	1,735,690,798.56	9,771,365,591.11

Target	2015	2016	2017	2018	2019	2020	Total
1.1	68,267,451.71	123,608,883.17	110,257,629.74	93,873,987.68	94,934,722.55	98,447,637.17	589,390,312.02
1.2	398,432,525.19	405,024,243.30	415,954,295.22	425,589,288.24	434,847,642.55	445,350,995.09	525,198,989.59
1.4 and 1.5	2,592,778.64	6,363,722.02	2,523,419.80	1,559,569.35	1,261,780.76	750,196.16	15,051,466.73
2.1 and 2.3	15,821,514.31	22,762,160.38	19,871,542.02	21,089,441.42	26,267,999.28	25,738,272.15	131,550,929.56
3.1	0	0	0	0	434,822.92	295,375.00	730,197.92
3.8	210,343,599.16	232,340,853.64	201,054,650.56	241,837,680.52	253,544,037.04	293,864,496.16	1,432,985,317.08
4.1	100,796,021.82	113,209,106.87	112,421,714.97	119,470,984.03	120,976,955.82	125,941,766.94	692,816,550.45
4.2	16,198,451.48	19,054,160.81	21,650,781.56	23,599,673.84	23,526,562.16	26,382,310.12	130,411,939.97
4.3	40,858,746.05	49,539,577.33	48,155,717.11	50,735,645.09	54,326,376.45	53,107,743.68	296,723,805.71
4.4	8,251,389.47	8,175,598.03	8,081,318.19	7,940,010.03	8,637,906.53	7,840,293.78	49,007,935.03
4.5	5,337,915.70	3,045,339.77	5,299,282.92	5,921,646.02	8,700,572.05	12,765,722.08	41,070,478.54
5.5, 5.a, and 5.c	1,520,608.44	1,249,705.41	739,039.67	575,939.78	81,196.38	14,652.52	4,181,142.20
6.1 and 6.3	3,996,159.67	2,436,506.79	10,301,036.61	5,899,965.13	1,891,880.42	2,625,609.36	27,151,157.98
7.3	8,718,027.19	7,591,741.67	2,804,868.65	4,960,587.96	4,187,734.95	11,069,008.37	39,331,968.79
8.3	1,949,653.62	2,672,728.76	3,422,495.89	1,130,931.90	2,707,920.07	2,253,735.32	14,137,465.56
8.5	17,870,300.54	14,879,571.71	18,118,530.99	22,031,344.41	23,573,347.71	25,398,321.96	121,871,417.32
9.1, 9.2, and 9.3	8,695,858.25	7,326,165.48	5,573,777.57	7,730,686.65	4,015,196.89	2,113,476.59	35,455,161.43
9.c	6,270,613.10	5,580,688.58	3,181,391.52	3,804,335.68	4,518,883.05	5,174,177.71	28,530,089.64
10.2	984,772.48	1,132,499.81	1,175,341.79	975,642.80	1,264,213.59	1,378,056.65	6,910,527.12
10.3	433,167.16	709,814.34	770,023.76	1,912,360.36	2,673,850.43	2,142,785.81	8,642,001.86
10.4	62,409,906.92	117,199,245.25	103,253,360.29	85,052,557.56	85,792,755.73	89,308,936.38	543,016,762.13
10.5	0	1,717,026.57	2,716,591.83	5,977,537.08	7,391,825.41	13,527,372.61	31,330,353.50
10.7	630,094.19	637,655.22	1,018,306.59	888,376.45	2,212,693.13	995,206.08	6,382,331.66
11.1	0	0	0	559,899.92	1,050,440.87	491,091.57	2,101,432.36
11.2	11,182,702.73	16,513,170.96	17,429,975.11	15,825,959.73	17,492,110.72	19,710,534.78	98,154,454.03
11.3	2,994,356.13	1,728,307.20	1,609,135.53	1,979,293.64	1,610,142.08	1,576,240.86	11,497,475.44
11.4	4,424,508.49	5,244,303.38	5,246,288.09	5,098,345.38	5,201,305.00	5,036,831.47	30,251,581.81
11.5	2,345,781.10	31,350.42	872,007.74	31,228.53	36,889.90	29,844.41	3,347,102.10
11.6	2,769,039.51	3,017,107.51	3,219,649.93	5,788,477.36	10,744,582.60	11,898,019.36	37,436,876.27
11.c	200,355,598.74	47,104,954.67	222,763,290.61	220,779,542.08	210,262,788.88	104,427,028.55	1,005,693,203.53
12.2	20,280.00	104,967.15	179,313.89	219,948.02	205,720.38	207,693.38	937,922.82
12.3	318,995.43	1,941,857.61	2,658,224.32	3,541,455.11	3,492,919.50	4,213,795.35	16,167,247.32
12.7	11,212,995.61	20,579,465.33	14,068,757.27	31,512,003.66	35,449,691.89	38,919,268.84	151,742,182.60
12.b	3,108,473.72	3,675,729.39	7,507,286.48	4,093,029.47	6,746,807.24	4,299,149.01	29,430,475.31
13.1	199,354.90	208,936.97	167,188.03	178,805.25	181,631.82	181,915.23	1,117,832.20
13.2	1,317,844.33	1,504,107.36	2,720,247.88	5,788,477.36	2,146,960.12	4,044,381.76	17,522,018.81
13.3	1,429,851.56	1,584,487.36	1,367,672.09	1,314,215.67	1,339,813.62	1,306,956.26	8,342,996.56
14.1	294,915.13	321,390.18	433,760.57	2,710,786.13	5,786,278.23	2,301,912.65	11,849,042.89
14.2	947,671.53	1,106,440.88	1,119,347.29	1,095,148.48	1,453,872.60	1,125,356.47	6,847,837.25
15.1	6,692,007.75	6,529,656.25	6,986,457.96	7,770,995.20	9,742,557.69	8,693,270.80	46,414,945.65
16.1	66,677,396.86	75,549,725.33	78,042,276.50	84,768,727.67	92,217,411.85	94,722,297.45	491,977,835.66
16.2	274,240.87	356,140.76	1,699,740.55	5,241,173.26	1,958,179.78	4,826,828.93	14,356,304.15
16.3	34,110,110.27	46,075,948.91	43,588,211.24	44,981,820.56	46,404,115.81	43,923,257.51	259,083,464.30
16.5	0	1,166,573.41	1,481,304.61	1,467,399.67	1,340,327.61	1,270,622.03	6,726,227.33
16.6	7,821,715.96	6,258,924.20	4,935,185.81	5,228,864.10	6,853,253.32	8,342,078.41	39,440,021.80
16.7	238,213.19	204,109.95	221,196.30	216,238.36	35,511.65	0	915,269.45
16.8	3,427,209.67	3,734,614.75	4,423,500.54	4,603,518.31	5,129,874.30	5,677,564.16	26,996,281.73
16.10	28,808,604.31	38,335,187.20	32,569,595.65	33,662,955.62	34,521,551.34	32,242,586.40	200,140,480.52
16.a	506,493.51	577,771.15	567,017.82	490,507.33	370,307.57	323,413.78	2,835,511.16
16.b	17,860,270.74	22,211,342.42	20,761,358.64	20,923,829.38	23,013,282.72	20,876,056.85	125,646,140.75
17.1	22,522,487.17	23,985,989.26	23,570,325.14	25,808,128.72	27,150,594.56	25,528,514.44	142,303,892.25
17.6	12,855,517.66	12,236,996.48	8,499,054.34	10,500,130.16	13,054,469.10	13,272,808.17	70,418,975.91
17.10	486,983.74	424,949.91	439,636.51	428,094.61	522,663.91	319,702.06	2,622,030.74

Endnotes

1 Eurostat

2 World Bank databank

3 Ibid

4 Ibid

5 Ibid

6 Government of Montenegro (2022): "The Second Voluntary National Review: Montenegro and Sustainable Development Goals 2016–2021", p.11, https://www.gov.me/en/documents/f9db711f-41f6-4327-b2d8-20628c296940, alternative link for the document: https://hlpf.un.org/sites/default/files/vnrs/2022/VNR%202022%20Montenegro%20Report.pdf

7 https://www.oecd-ilibrary.org/how-did-countries-perform-in-pisa-2018_28450521-en.pdf

8 https://graphics.reuters.com/world-coronavirus-tracker-and-maps/

9 World Bank Country Economic Memorandum For Montenegro: Towards a Sustainable Growth Strategy, June 2023

10 Data from Ministry of Finance


1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS
SUSTAINABLE DEVELOPMENT GOALS