

2024

Albania - Economic data



THINK TANK EGYPT

27/07/2024

Albania economy overview

	Last	Previous	Highest	Lowest		
Currency	92.54	92.6	134	75.74		Jul-24
GDP Growth Rate	1	0.79	11.7	-8.7	percent	Mar-24
GDP Annual Growth Rate	3.6	3.8	18.54	-11.22	percent	Mar-24
Unemployment Rate	10.7	10.5	22.3	10.5	percent	Dec-23
Inflation Rate	2.1	2.2	237	-2.12	percent	Jun-24
Inflation Rate MoM	-0.4	-0.2	45.7	-3.3	percent	Jun-24
Interest Rate	3	3.25	8.5	0.5	percent	Jul-24
Balance of Trade	-42000	-44554	-974	-55943	ALL Million	Jun-24
Current Account	-371	-232	367	-541	EUR Million	Mar-24
Current Account to GDP	-6	-7.6	2.24	-15.7	percent of GDP	Dec-22
Government Debt to GDP	58.9	64.5	74.5	4.8	percent of GDP	Dec-23
Government Budget	-1.4	-3.7	-1.4	-12.6	percent of GDP	Dec-23
Business Confidence	-3.01	-2.64	5.69	-60.89	points	Jun-24
Consumer Confidence	-27.26	-26.9	-6.2	-40.81	points	Jun-24
Corporate Tax Rate	15	15	23	10	percent	Dec-23
Personal Income Tax Rate	23	23	25	10	percent	Dec-23

Albania GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	1	0.79	11.7	-8.7	percent	Mar-24
GDP Annual Growth Rate	3.6	3.8	18.54	-11.22	percent	Mar-24
GDP	22.98	18.92	22.98	0.65	USD Billion	Dec-23
GDP Constant Prices	447416	443892	447416	171020	ALL Million	Dec-23
Gross Fixed Capital Formation	154857	111364	374058	61462	ALL Million	Dec-23
GDP per Capita	5394	5155	5394	1086	USD	Dec-23
GDP per Capita PPP	18060	17260	18060	3637	USD	Dec-23
Full Year GDP Growth	3.44	4.84	12.89	-10.92	percent	Dec-23
GDP from Agriculture	74898	54978	102651	44367	ALL Million	Mar-24
GDP from Construction	42972	69525	69525	22500	ALL Million	Mar-24
GDP from Manufacturing	26290	29729	32967	12351	ALL Million	Mar-24
GDP from Mining	58158	53462	58158	30231	ALL Million	Dec-23
GDP from Public Administration	54048	63264	63264	26970	ALL Million	Mar-24
GDP from Services	64325	76117	85929	46846	ALL Million	Mar-24

Albania Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	10.7	10.5	22.3	10.5	percent	Dec-23
Employed Persons	1325	1338	1338	873	Thousand	Dec-23
Unemployed Persons	75	77	301	64	Thousand	Dec-23
Labor Force Participation Rate	63.9	64.5	64.5	50.8	percent	Dec-23
Wages	73641	75025	75025	3084	ALL/Month	Mar-24
Minimum Wages	40000	40000	40000	1200	ALL/Month	Dec-23
Population	2.76	2.79	3.37	1.58	Million	Dec-23
Retirement Age Women	61.67	61.5	61.67	50	Years	Dec-24
Retirement Age Men	65	65	65	55	Years	Dec-24
Wage Growth	13.8	13.65	16.88	-2.38	percent	Mar-24
Employment Rate	57.1	57.7	57.7	41.5	percent	Dec-23
Youth Unemployment Rate	22	22	34.2	19.9	percent	Dec-23

Albania Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	2.1	2.2	237	-2.12	percent	Jun-24
Inflation Rate MoM	-0.4	-0.2	45.7	-3.3	percent	Jun-24
Consumer Price Index CPI	116	117	117	3.06	points	Jun-24
Producer Prices	130	132	132	90.2	points	Mar-24
Producer Prices Change	2.8	3.1	21.4	-4.13	percent	Mar-24
Harmonised Inflation Rate YoY	2.5	2.5	8	0.6	percent	Jun-24
CPI Housing Utilities	108	108	108	60.9	points	Jun-24
CPI Transportation	110	110	130	73.5	points	Jun-24
Food Inflation	1.9	1.5	15.3	-1.4	percent	May-24
Harmonised Consumer Prices	118	118	118	91.1	points	Jun-24

Albania Money

	Last	Previous	Highest	Lowest		
Interest Rate	3	3.25	8.5	0.5	percent	Jul-24
Money Supply M0	567129	573639	632446	29998	ALL Million	May-24
Money Supply M1	773857	746200	779977	27624	ALL Million	May-24
Money Supply M2	978531	968551	981446	39937	ALL Million	May-24
Money Supply M3	1690401	1677342	1708882	50185	ALL Million	May-24
Banks Balance Sheet	2037713	2020866	2037713	340654	ALL Million	May-24
Deposit Interest Rate	2.25	2.25	4.5	0	percent	Jun-24
Foreign Exchange Reserves	5490	5444	5847	1980	USD Million	May-24
Central Bank Balance Sheet	721029	704768	788209	193528	ALL Million	Jun-24
Lending Rate	4.25	4.25	8	0.9	percent	Jun-24
Loans to Private Sector	438222	432093	438222	184093	ALL Million	May-24

Albania Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-42000	-44554	-974	-55943	ALL Million	Jun-24
Current Account	-371	-232	367	-541	EUR Million	Mar-24
Current Account to GDP	-6	-7.6	2.24	-15.7	percent of GDP	Dec-22
Exports	34752	34569	47681	96.64	ALL Million	May-24
Imports	79306	75303	94568	1601	ALL Million	May-24
Capital Flows	-232	-419	358	-1113	EUR Million	Mar-24
Gold Reserves	3.42	3.42	3.73	1.56	Tonnes	Mar-24
Crude Oil Production	13	13	24	5	BBL/D/1K	Mar-24
External Debt	10362	10147	10362	2406	EUR Million	Mar-24
Foreign Direct Investment	354	402	406	28.01	EUR Million	Mar-24
Remittances	242	252	296	115	EUR Million	Mar-24
Terrorism Index	0	0	1.76	0	Points	Dec-23
Tourist Arrivals	1535113	1861040	4897668	62116		Mar-24

Albania Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	58.9	64.5	74.5	4.8	percent of GDP	Dec-23
Government Budget	-1.4	-3.7	-1.4	-12.6	percent of GDP	Dec-23
Government Budget Value	50500	45840	51381	-110569	ALL Million	May-24
Government Spending	57873	46625	104247	30548	ALL Million	Dec-23
Government Revenues	287100	231640	643406	4096	ALL Million	May-24
Government Debt	1327645	1348500	1363955	636773	ALL Million	Dec-23
Fiscal Expenditure	236600	185800	674677	4946	ALL Million	May-24
Corruption Index	37	36	39	23	Points	Dec-23
Corruption Rank	98	101	126	81		Dec-23
Credit Rating	37					Jul-24
Government Spending to GDP	29.2	30.4	37.4	26.2	percent of GDP	Dec-23
Military Expenditure	398	229	398	0	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	15	15	23	10	percent	Dec-23
Personal Income Tax Rate	23	23	25	10	percent	Dec-23
Sales Tax Rate	20	20	20	20	percent	Dec-23
Withholding Tax Rate	15	15	15	15	percent	Dec-24
Social Security Rate	24.5	24.5	27.9	24.5	percent	Dec-23
Social Security Rate For Companies	15	15	16.7	15	percent	Dec-23
Social Security Rate For Employees	9.5	9.5	11.2	9.5	percent	Dec-23

Albania Business

	Last	Previous	Highest	Lowest		
Business Confidence	-3.01	-2.64	5.69	-60.89	points	Jun-24
Industrial Production	-3.5	-5.9	46.3	-25.8	percent	Mar-24
Manufacturing Production	-1.94	-7.68	38.62	-18.2	percent	Mar-24
Mining Production	-7.9	7.4	102	-45.2	percent	Mar-24

Albania Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-27.26	-26.9	-6.2	-40.81	points	Jun-24
Retail Sales YoY	5.8	6.8	74.47	-41.79	percent	Mar-24
Consumer Spending	304340	323334	827012	216159	ALL Million	Dec-23
Bank Lending Rate	10.3	10.37	11.36	7.71	percent	May-24
Consumer Credit	287843	283346	287843	102930	ALL Million	May-24
Economic Optimism Index	110	113	120	62.22	points	Jun-24
Gasoline Prices	1.97	1.95	2.2	0.57	USD/Liter	Jul-24
Retail Sales MoM	0.2	1.7	30.5	-28.6	percent	Mar-24

Albania Housing

	Last	Previous	Highest	Lowest		
Building Permits	311	303	509	12	Units	Mar-24
Construction Output	9	1.3	88.3	-31.2	percent	Mar-24