Montenegro

Detailed Human Capital projections to 2060

Demographic indicators, CEPAM Mediu	m Scenario	(SSP2)				
	2015	2020	2030	2040	2050	2060
Population (in millions)	0.63	0.63	0.62	0.61	0.60	0.58
Proportion age 65+	13.9%	16.1%	20.2%	22.6%	26.0%	29.2%
Proportion below age 20	25.1%	24.0%	21.8%	20.1%	19.1%	18.2%
	2015-2020	2020-2025	2030-2035	2040-2045	2050-2055	2055-2060
Total Fertility Rate	2015-2020 1.67	2020-2025 1.65	2030-2035 1.60	2040-2045 1.60	2050-2055 1.61	2055-2060 1.61
Total Fertility Rate Life expectancy at birth (in years)						
Life expectancy at birth (in years)	1.67	1.65	1.60	1.60	1.61	1.61

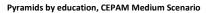
Human Capital indicators, CEPAM Med	dium Scenario	(SSP2)				
	2015	2020	2030	2040	2050	2060
Population age 25+: highest education	nal attainment	(columns su	ım to 100%)		
E1 - no education	0.2%	0.3%	0.5%	0.7%	0.8%	0.8%
E2 - incomplete primary	1.7%	1.2%	0.8%	0.7%	0.6%	0.6%
E3 - primary	6.3%	4.7%	2.5%	1.6%	1.3%	1.2%
E4 - lower secondary	15.1%	14.1%	11.7%	9.4%	7.3%	5.7%
E5 - upper secondary	56.0%	57.4%	59.4%	59.3%	57.8%	55.3%
E6 - post-secondary	20.8%	22.2%	25.1%	28.4%	32.3%	36.6%
Mean years of schooling (in years)	11.3	11.6	12.1	12.5	12.9	13.2
Gender gap (population age 25+): high	nest education	ıl attainme	nt (ratio mo	ale/female)	1	
E1 - no education	0.36	0.58	0.66	0.67	0.65	0.63
E2 - incomplete primary	0.26	0.36	0.57	0.69	0.75	0.78
E3 - primary	0.34	0.33	0.39	0.59	0.80	0.87
E4 - lower secondary	0.76	0.77	0.81	0.87	0.95	1.02
E5 - upper secondary	1.22	1.20	1.17	1.20	1.24	1.32
E6 - post-secondary	1.06	0.97	0.84	0.75	0.70	0.67
Mean years of schooling	0.4	0.3	0.1	0.0	-0.1	-0.1
(male minus female)	0.4	0.5	0.1	0.0	0.1	0.1
Women age 20-39: highest educations	al attainment (d	columns sui	n to 100%)			
E1 - no education	0.2%	0.5%	0.5%	0.4%	0.3%	0.2%
E2 - incomplete primary	0.7%	0.6%	0.3%	0.2%	0.2%	0.2%
E3 - primary	1.1%	1.0%	0.5%	0.5%	0.5%	0.4%
E4 - lower secondary	11.3%	8.6%	4.5%	2.7%	1.7%	1.2%
E5 - upper secondary	63.3%	63.1%	62.6%	59.3%	54.8%	50.1%
E6 - post-secondary	23.3%	26.3%	31.6%	37.0%	42.5%	47.8%
Mean years of schooling (in years)	12.2	12.7	13.6	14.1	14.4	14.6

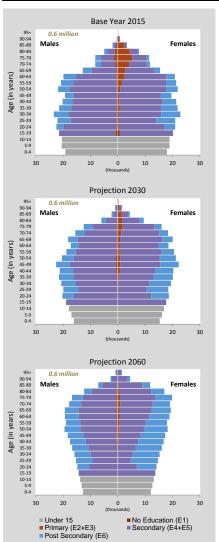
Education scenarios

SSP2/GET: Global Education Trend Scenario (Medium assumption)

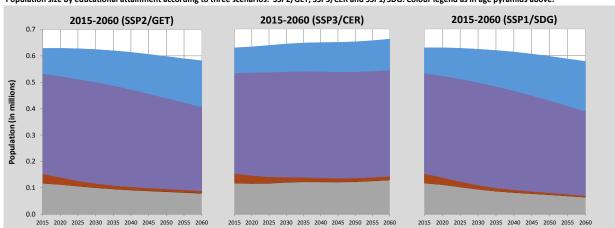
SSP3/CER: Constant Enrollment Rates Scenario (assumption of no future improvements)

SSP1/SDG: Sustainable Development Goal Scenario (universal primary and secondary education by 2030)

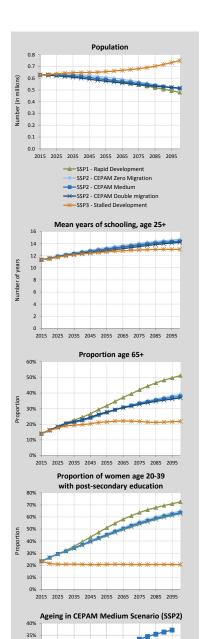








Montenegro (Continued)



30% 25% 20%

5%

----Proportion age 65+

Alternative Scenarios to 2100

Projection Results by Scenar		2020	2020	2050	2000	2075	210
Population (in millions)	2015	2020	2030	2050	2060	2075	210
SSP1 - Rapid Development	0.63	0.63	0.62	0.60	0.58	0.54	0.4
SSP2 - CEPAM Zero Migration	0.63	0.63	0.63	0.61	0.60	0.57	
SSP2 - CEPAM Medium	0.63	0.63	0.62	0.60	0.58	0.55	
SSP2 - CEPAM Double Migration	0.63	0.63	0.61	0.58	0.57	0.54	
SSP3 - Stalled Development	0.63	0.63	0.64	0.65	0.66	0.68	
Proportion age 65+							
SSP1 - Rapid Development	13.9%	16.3%	20.9%	29.5%	34.5%	42.0%	51.1
SSP2 - CEPAM Zero Migration	13.9%	16.1%	19.9%	25.6%	29.1%	33.8%	
SSP2 - CEPAM Medium	13.9%	16.1%	20.2%	26.0%	29.2%	33.3%	
SSP2 - CEPAM Double Migration	13.9%	16.2%	20.4%	26.4%	29.3%	32.7%	
SSP3 - Stalled Development	13.9%	16.0%	18.9%	21.1%	21.9%	21.8%	
Proportion below age 20							
SSP1 - Rapid Development	25.1%	23.8%	20.8%	16.5%	15.0%	13.1%	11.3
SSP2 - CEPAM Zero Migration	25.1%	23.9%	21.9%	19.1%	18.1%	16.9%	
SSP2 - CEPAM Medium	25.1%	24.0%	21.8%	19.1%	18.2%	17.1%	
SSP2 - CEPAM Double Migration	25.1%	24.0%	21.7%	19.0%	18.3%	17.4%	
SSP3 - Stalled Development	25.1%	24.4%	24.3%	24.8%	25.4%	26.1%	
Proportion of women age 20				24.070	25.470	20.170	20.0
SSP1 - Rapid Development	23.3%	26.3%	32.3%	47.3%	54.7%	63.6%	72.5
SSP2 - CEPAM Zero Migration	23.3%	26.4%	31.9%	43.1%	48.7%	56.0%	
SSP2 - CEPAM Medium	23.3%	26.3%	31.6%	42.5%	47.8%	54.8%	
SSP2 - CEPAM Double Migration	23.3%	26.2%	31.3%	41.9%	47.0%	53.9%	
SSP3 - Stalled Development	23.3%	21.3%	20.8%	20.5%	20.7%	20.5%	
Mean years of schooling, ag		21.5/0	20.070	20.570	20.770	20.570	20.0
SSP1 - Rapid Development	11.3	11.6	12.1	13.0	13.4	13.9	14.
SSP2 - CEPAM Zero Migration	11.3	11.6	12.2	13.1	13.5	14.0	
SSP2 - CEPAM Medium	11.3	11.6	12.1	12.9	13.2	13.8	
SSP2 - CEPAM Double Migration	11.3	11.5	12.0	12.7	13.0	13.5	
SSP3 - Stalled Development	11.3	11.5	12.0	12.5	12.7	13.0	
	and a de day of CCD.						
Demographic assumptions (2052 2055	2050 2055	2075 2000	2005 240
T-4-16-4774	2015-2020 2	.020-2025 2	.030-2035	2050-2055	2060-2065	2075-2080	2095-210
Total fertility rate	4.64			4.20			
SSP1 - Rapid Development	1.61		4 40				
		1.53	1.43	1.39	1.40	1.41	
	1.67	1.64	1.60	1.60	1.61	1.62	1.6
SSP2 - CEPAM Medium	1.67 1.67	1.64 1.65	1.60 1.60	1.60 1.61	1.61 1.61	1.62 1.62	1.6 1.6
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration	1.67 1.67 1.67	1.64 1.65 1.65	1.60 1.60 1.61	1.60 1.61 1.61	1.61 1.61 1.62	1.62 1.62 1.63	1.6 1.6 1.6
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development	1.67 1.67 1.67 1.82	1.64 1.65 1.65 1.97	1.60 1.60	1.60 1.61	1.61 1.61	1.62 1.62	1.6 1.6 1.6
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f	1.67 1.67 1.67 1.82 Females (in year	1.64 1.65 1.65 1.97	1.60 1.60 1.61 2.10	1.60 1.61 1.61 2.23	1.61 1.61 1.62 2.26	1.62 1.62 1.63 2.31	1.6 1.6 1.6 2.3
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development	1.67 1.67 1.67 1.82 Females (in year	1.64 1.65 1.65 1.97 rs)	1.60 1.60 1.61 2.10	1.60 1.61 1.61 2.23	1.61 1.61 1.62 2.26	1.62 1.62 1.63 2.31	1.6 1.6 1.6 2.3
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration	1.67 1.67 1.67 1.82 Semales (in year 80.1 79.6	1.64 1.65 1.65 1.97 rs) 81.7 80.7	1.60 1.60 1.61 2.10 84.9 83.0	1.60 1.61 1.61 2.23 91.3 87.4	1.61 1.61 1.62 2.26 94.5 89.6	1.62 1.63 1.63 2.31 99.3 92.9	1.6 1.6 1.6 2.3
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium	1.67 1.67 1.67 1.82 Semales (in year 80.1 79.6 79.6	1.64 1.65 1.65 1.97 81.7 80.7 80.7	1.60 1.60 1.61 2.10 84.9 83.0 82.9	1.60 1.61 1.61 2.23 91.3 87.4 87.4	1.61 1.62 2.26 94.5 89.6 89.6	1.62 1.63 1.63 2.31 99.3 92.9 92.8	1.6 1.6 1.6 2.3 105 97
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration	1.67 1.67 1.67 1.82 Emales (in year 80.1 79.6 79.6 79.6	1.64 1.65 1.65 1.97 81.7 80.7 80.7 80.7	1.60 1.61 2.10 84.9 83.0 82.9 82.9	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.4	1.61 1.62 2.26 94.5 89.6 89.6 89.5	1.62 1.63 2.31 99.3 92.9 92.8 92.8	1.6 1.6 2.3 105 97 97
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development	1.67 1.67 1.67 1.82 iemales (in year 80.1 79.6 79.6 79.6 79.1	1.64 1.65 1.65 1.97 81.7 80.7 80.7 80.7 79.7	1.60 1.60 1.61 2.10 84.9 83.0 82.9	1.60 1.61 1.61 2.23 91.3 87.4 87.4	1.61 1.62 2.26 94.5 89.6 89.6	1.62 1.63 1.63 2.31 99.3 92.9 92.8	1.6 1.6 2.3 105. 97. 97.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fi	1.67 1.67 1.82 iemales (in year 80.1 79.6 79.6 79.6 79.1 ve years (in the	1.64 1.65 1.65 1.97 75) 81.7 80.7 80.7 80.7 79.7 pusands)	1.60 1.61 2.10 84.9 83.0 82.9 80.9	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3	1.61 1.62 2.26 94.5 89.6 89.5 84.5	1.62 1.62 1.63 2.31 99.3 92.9 92.8 92.8 86.2	1.6 1.6 2.3 105. 97. 97. 97.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Medium SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development	1.67 1.67 1.67 1.82 iemales (in yea 80.1 79.6 79.6 79.6 79.1 ve years (in the	1.64 1.65 1.65 1.97 rs) 81.7 80.7 80.7 80.7 79.7 pusands)	1.60 1.60 1.61 2.10 84.9 83.0 82.9 82.9 80.9	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3	1.61 1.62 2.26 94.5 89.6 89.6 89.5 84.5	1.62 1.62 1.63 2.31 99.3 92.9 92.8 92.8 86.2	1.6 1.6 1.6 2.3 105. 97. 97. 88.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration - net flow over fi SSP1 - Rapid Development SSP2 - CEPAM 2ero Migration	1.67 1.67 1.82 1.82 1.82 80.1 79.6 79.6 79.6 79.1 1.82 years (in the	1.64 1.65 1.65 1.97 81.7 80.7 80.7 80.7 79.7 20usands) -2.8	1.60 1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3	1.61 1.62 2.26 94.5 89.6 89.5 84.5	1.62 1.62 1.63 2.31 99.3 92.9 92.8 92.8 86.2	1.6. 1.6. 1.6. 2.3 105. 97. 97. 98.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration	1.67 1.67 1.82 1.82 1.80.1 79.6 79.6 79.1 1.82 years (in the -3.2 0.0 -3.2	1.64 1.65 1.65 1.97 8 1.7 80.7 80.7 80.7 79.7 9 0 sands) -2.8 0.0	1.60 1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0	1.62 1.63 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6	1.6. 1.6. 1.6. 2.3 105. 97. 97. 97. 88.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Medium	1.67 1.67 1.67 1.82 80.1 79.6 79.6 79.6 79.1 we years (in tha -3.2 0.0 -3.2 -6.4	1.64 1.65 1.65 1.97 8 1.7 80.7 80.7 80.7 79.7 9 0.5 9 0.0 -2.8 0.0	1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0 -1.8 -3.3	1.60 1.61 1.61 2.23 91.3 87.4 87.3 83.3 -0.7 0.0 0.1	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0 0.8 1.7	1.62 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6 2.9	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Medium	1.67 1.67 1.82 1.82 1.80.1 79.6 79.6 79.1 1.82 years (in the -3.2 0.0 -3.2	1.64 1.65 1.65 1.97 8 1.7 80.7 80.7 80.7 79.7 9 0 sands) -2.8 0.0	1.60 1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0	1.62 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6 2.9	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP3 - Stalled Development SSP2 - CEPAM Medium SSP2 - CEPAM Medium SSP3 - Stalled Development	1.67 1.67 1.82 1.82 80.1 79.6 79.6 79.6 79.1 ve years (in the 3.2 0.0 -3.2 -6.4 -2.1	1.64 1.65 1.65 1.97 81.7 80.7 80.7 79.7 90sands) -2.8 0.0 -2.7 -5.4 -0.9	1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0 -1.8 -3.3	1.60 1.61 1.61 2.23 91.3 87.4 87.3 83.3 -0.7 0.0 0.1	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0 0.8 1.7	1.62 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6 2.9	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP3 - Stalled Development SSP3 - Stalled Development	1.67 1.67 1.82 1.82 80.1 79.6 79.6 79.6 79.1 ve years (in the 3.2 0.0 -3.2 -6.4 -2.1	1.64 1.65 1.65 1.97 81.7 80.7 80.7 79.7 90sands) -2.8 0.0 -2.7 -5.4 -0.9	1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0 -1.8 -3.3	1.60 1.61 1.61 2.23 91.3 87.4 87.3 83.3 -0.7 0.0 0.1	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0 0.8 1.7	1.62 1.62 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6 2.9 0.0	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Double Migration SSP3 - Stalled Development SSP3 - Stalled Development SSP4 - CEPAM Double Migration SSP5 - SSP5 - Stalled Development Ageing indicators, CEPAM N	1.67 1.67 1.82 iemales (in year 80.1 79.6 79.6 79.6 79.1 ve years (in the -3.2 0.0 -3.2 -6.4 -2.1	1.64 1.65 1.65 1.97 rs) 81.7 80.7 80.7 80.7 79.7 2.8 0.0 -2.7 -5.4 -0.9	1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0 -1.8 -3.3 0.0	1.60 1.61 1.61 2.23 91.3 87.4 87.3 83.3 -0.7 0.0 0.1 0.4	1.61 1.62 2.26 94.5 89.6 89.5 84.5 -0.3 0.0 0.8 1.7	1.62 1.62 1.63 2.31 99.3 92.8 92.8 86.2 0.1 0.0 1.6 2.9 0.0	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0. 2. 3. 0.
SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP3 - Stalled Development Life expectancy at birth for f SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fi SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP3 - Stalled Development SSP3 - Stalled Development Ageing indicators, CEPAM N Median age Proportion age 65+	1.67 1.67 1.67 1.82 16 1.82 80.1 79.6 79.6 79.6 79.1 ve years (in the -3.2 0.0 -3.2 -6.4 -2.1	1.64 1.65 1.65 1.97 81.7 80.7 80.7 80.7 79.7 2.8 0.0 -2.7 -5.4 -0.9	1.60 1.60 1.61 2.10 84.9 83.0 82.9 80.9 -2.0 0.0 -1.8 -3.3 0.0	1.60 1.61 1.61 2.23 91.3 87.4 87.4 87.3 83.3 -0.7 0.0 0.1 0.4 0.0	1.61 1.62 2.26 94.5 89.6 89.6 89.5 84.5 -0.3 0.0 0.8 1.7 0.0	1.62 1.62 1.63 2.31 99.3 92.9 92.8 86.2 0.1 0.0 1.6 2.9 0.0	1.6 1.6 1.6 2.3 105. 97. 97. 88. 0. 0. 2. 3. 0.

10.2%