

ALBANIA





ECONOMY

Economic Overview

future hopeful EU member state; oil and gas exporter but investing toward a "blue economy"; COVID-19 and earthquake economic disruptions and declines; experiencing high debt and account balances; strengthening private sector growth and public sector trust

GDP (Purchasing Power Parity) \$37.73 billion (2020 est.) **GDP per capita (Purchasing Power Parity)** \$13,300 (2020 est.)

Industries – food, footwear, apparel and clothing, lumber, oil, cement, chemicals, mining, basic metals, hydropower

Agricultural products - milk, maize, tomatoes, potatoes, watermelons, wheat, grapes, cucumbers, onions, apples Exports \$3.47 billion (2020 est.)

leather footwear and parts, crude petroleum, iron alloys, clothing, electricity, perfumes (2019)

partners: Italy 45%, Spain 8%, Germany 6%, Greece 5%, (2019) Imports \$5.67 billion (2020 est.)

refined petroleum, cars, tanned hides, packaged medical supplies, footwear parts (2019)

partners: Italy 28%, Greece 12%, China 11%, Turkey 9%, Germany 5% (2019)

PEOPLE & SOCIETY

Population

3.1 million (July 2021 est.) **Population Growth**

0.24% (2021 est.)

Ethnicity

- Albanian 82.6%, Greek
- 0.9%, other 1% (including Vlach, Romani, Macedonian, Montenegrin, and Egyptian),
- unspecified 15.5% (2011 est.)

Language

Albanian 98.8% (official - derived from Tosk dialect), Greek 0.5%, other 0.6% (including Macedonian, Romani, Vlach, Turkish, Italian, and Serbo-Croatian), unspecified 0.1% (2011 est.)

Religion

Muslim 56.7%, Roman Catholic 10%, Orthodox 6.8%, atheist 2.5%, Bektashi (a Sufi order) 2.1%, other 5.7%, unspecified 16.2% (2011 est.)

GOVERNMENT

INTRODUCTION

Chief of State

President of the Republic Ilir META

Head of Government

Prime Minister Edi RAMA Government Type

parliamentary republic

Capital

Tirana (Tirane)

Legislature

unicameral Assembly or Kuvendi (140 seats)

In the early 1990s, Albania ended 46 years

multiparty democracy. A large informal

economy and a weak energy and

of isolated communist rule and established a

transportation infrastructure remain obstacles.

GEOGRAPHY

Area

Total: 28,748 sq km Land: 27,398 sq km Water: 1,350 sq km

Climate

mild temperate; cool, cloudy, wet winters; hot, clear, dry summers; interior is cooler and wetter

Natural Resources

petroleum, natural gas, coal, bauxite, chromite, copper, iron ore, nickel, salt, timber, hydropower, arable land

