



Economic Country Note North Macedonia

Danish trade with North Macedonia¹

- NM was Denmark's 112nd largest trade partner in 2024 with a value of trade totalling 711 mio. DKK which accounted for 0,0% of the total value of Danish trade.
- NM was Denmark's 120th largest export market in 2024, totalling DKK 306 million in revenues which accounted for 0,0% of Danish exports.
- NM was Denmark's 98th largest import market in 2024, totalling DKK 405 million. which accounted for 0,0% of Danish imports.

Trade of goods with North Macedonia that cross the Danish border²

- The top export in 2025 was electrical machinery, apparatus and appliances (DKK 11,6 million).
- In the first two months of 2026, Danish exports of goods to NM were worth DKK 20,2 million; a rise of 15,3% relative to the same time period in 2025 (DKK 17,5 million).
- The top import good in 2025 was telecommunications and sound recording (DKK 27,9 million).
- In the first two months of 2026, Danish imports of goods from NM were worth DKK 11,9 million; a fall of 46,5% relative to the same time period in 2025 (DKK 22 million).

Foreign direct investments

- Data on direct investments between Denmark and NM are not available.
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- I 2024, 9 Danish subsidiaries in NM employed a total of 250 people. Thus NM was the 94th largest employment market for Danish subsidiaries abroad.

Table 1: Denmark's trade with NM since 2020. Mn. DKK¹

| | 2020 | 2021 | 2022 | 2023 | 2024 | Growth 2023-2024 |
|--|------------|------------|------------|------------|-------------|------------------|
| Exports | 175 | 408 | 330 | 334 | 306 | -8% |
| - Goods..... | 150 | 381 | 237 | 269 | 263 | -2% |
| - Goods that cross the Danish border..... | 101 | 133 | 193 | 203 | 192 | -5% |
| - Goods that never cross the Danish border.... | 49 | 248 | 43 | 66 | 71 | 8% |
| - Services..... | 25 | 27 | 93 | 65 | 43 | -34% |
| Imports | 191 | 237 | 298 | 337 | 406 | 20% |
| - Goods..... | 56 | 75 | 103 | 95 | 126 | 33% |
| - Goods that cross the Danish border..... | 56 | 75 | 103 | 94 | 107 | 14% |
| - Goods that never cross the Danish border.... | 0 | 0 | 0 | 0 | 19 | - |
| - Services..... | 135 | 162 | 195 | 242 | 280 | 16% |
| Balance of trade | 0,0 | 0,2 | 0,0 | 0,0 | -0,1 | -4230% |

Source: Statistics Denmark, April 9., 2026 table BBY (goods and services).

Table 2: Largest export commodity groups to North Macedonia in 2025²

| | Mn. DKK | Growth relative to 2024 |
|---|---------|-------------------------|
| Electrical Machinery, Apparatus And Appliances..... | 12 | 0,1 % |
| Miscellaneous Edible Products | 11 | -0,7 % |
| Chemical Materials And Products..... | 11 | 11,0 % |

Source: Statistics Denmark, April 9., 2026 table SITC2R4

Note.: ¹**FOS:** Foreign Trade Statistics. ²**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).