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Digital Nomadism in Tourism

# The Impact of Digital Nomads on Local Economies

Saša Čekrljia  
SVEHERC



UNIVERSITY OF LJUBLJANA  
Faculty of Electrical Engineering



University of Pristina  
Kosovska Mitrovica



# Introduction

- Definition of digital nomads: individuals who leverage technology to work remotely, allowing them to live nomadically and often change their location.
- Overview of the growing trend of digital nomadism in the global workforce.



# The Rise of Digital Nomadism

Factors contributing to the increase in digital nomads:

Advancements in technology and internet accessibility

Shift towards remote work, accelerated by the COVID-19 pandemic

Desire for flexibility and work-life balance among professionals.



# Economic Contributions of Digital Nomads

Spending in local economies: accommodation, food, transportation, and leisure activities

Investment in coworking spaces and local services

Potential for knowledge exchange and skill development within local communities



# Case Study: Montenegro

Montenegro's strategy to attract digital nomads:

- ✓ Government initiatives to improve the environment for long-term stays.
- ✓ Recognition of remote work as a significant trend influencing tourism and the IT sector.

Expected economic benefits and challenges.



# Case Study: Montenegro

## Government Initiatives to Improve the Environment for Long-Term Stays:

- **Digital Nomad Visa Program:** Launched in December 2021, this program enables remote workers to reside in Montenegro while maintaining employment with companies outside the country. [theworkingtraveller.com](https://theworkingtraveller.com)
- **Affordable Living Costs:** Montenegro offers a lower cost of living compared to many Western European countries, making it an attractive destination for digital nomads seeking affordability. [warrenjulietravel.com](https://warrenjulietravel.com)
- **Tax Incentives:** The first €8,400 of professional income is tax-free, with income between €8,400 and €12,000 taxed at 9%, and income above €12,000 taxed at 15%.



# Multiplier effect

The multiplier effect of these investments can be significant, as digital nomads not only spend money but also stimulate the local service sector and labor market.

Investing in infrastructure enables further development of industries and provides additional opportunities for domestic companies to expand their offerings and reach new markets.

For example, cities that become popular among digital nomads, such as Bali, Lisbon, or Medellín, often experience an increase in technological investments. This, in turn, leads to the development of new startups, job creation, and the attraction of new investments.

This cycle of interconnected investments allows the spending of digital nomads to not only support the services they directly need but also have a broader effect on the overall economy.



# Multiplier effect

Digital nomads have a long-term economic impact on destinations that extends far beyond their immediate consumption.

Due to their ability to work from anywhere in the world, digital nomads often bring significant investments to local communities, either through direct investments or by creating business opportunities themselves.

For example, nomads may start startups or become investors in technological projects in the destinations where they stay. Additionally, many nomads invest in education and professional development, which enhances their competitiveness and the ability to create new business opportunities.





# Multiplier effect

In the long term, destinations that attract a significant number of digital nomads can achieve sustained economic growth through the development of new markets, attracting new investments, and creating new jobs.

For instance, Lisbon has become a hub for digital nomads and technology by successfully creating an ecosystem that attracts remote workers and technological investors.

In such cities, economic diversification occurs as tourism, real estate, and technology become interconnected sectors that form the basis of economic stability.



# Multiplier effect

The economic effects of digital nomadism are not only immediately visible but also have a social impact, as they promote cultural exchange and the creation of global business networks.

Through their interactions with the local population, nomads often become ambassadors of local products and services, thereby indirectly influencing the promotion of destinations and brands, creating economic effects that cannot be immediately quantified but are of long-term importance for the development of markets and the economy of the destinations.

Many countries now recognize the value of digital nomads and have introduced special visas. Estonia, Portugal, Thailand, and Barbados offer dedicated digital nomad visas. However, tax regulations and work permits vary, requiring nomads to navigate complex legal landscapes.



# Questions & Answers

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Network of centers for regional short study programs in the countries of the Western

Balkans Call: ERASMUS-EDU-2023-CBHE

Project number: 101128813