

Country Snapshot

The Economic Department



Armenia

General Information

Capital:	Yerevan	Global Competitiveness Index Ranking (Out of 140):	70
Population (m):	3	Corruption Perceptions Index Ranking: (Out of 180):	107
Local Currency:	Armenian dram	Ease of Doing Business Ranking (Out of 190):	41
Exchange Rate (LCU:US\$) :	482.7	Economic Freedom Ranking (Out of 180):	44
Head of State:	President – Armen Sarkissian	Enabling Trade Ranking (Out of 136):	68
	Prime Minister – Nikol Pashinyan		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	0.3	7.5	6.0	4.8
GDP (Bn\$) (market prices)	11	12	13	13
GDP per capita (\$) (PPP)	8,653	9,476	10,274	10,996
Export of Goods (Bn\$)	2	2	2	3
Import of Goods (Bn\$)	3	4	4	5
Unemployment Rate (% yearly)	18.8	18.9	18.9	18.6
Inflation (Av)	-1	3	5	4

Principal Export Destinations

Russia 24.2%, Bulgaria 12.8%, Switzerland 12%, Georgia 6.9%, Germany 5.9%, China 5.5%, Iraq 5.4%, UAE 4.6%, Netherlands 4.1%

Principal Export Commodities

unwrought copper, pig iron, nonferrous metals, gold, diamonds, mineral products, foodstuffs, brandy, cigarettes,

Principal Import Destinations

Russia 28%, China 11.5%, Turkey 5.5%, Germany 4.9%, Iran 4.3%

Principal Import Commodities

natural gas, petroleum, tobacco products, foodstuffs, diamonds, pharmaceuticals, cars

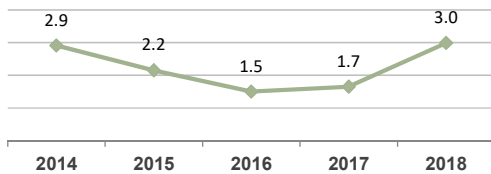
The most problematic factors for exporting to Armenia *

- 1 Corruption at the border
- 2 Tariffs and non-tariff barriers
- 3 Burdensome import procedures
- 4 High cost or delays caused by domestic transportation
- 5 High cost or delays caused by international transportation

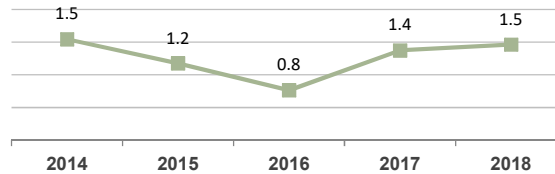
Israel's Goods Trade Relations with Armenia **

	M\$	% Change
Export	3	81%
Import	1.5	6%
Total trade (export + import)	4	
Trade Balance (export - import)	2	

Israel's Export to Armenia



Israel's Import from Armenia



The Main Sectors of Goods Trade between Israel and Armenia **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	0.7	23%	238%	Vegetables Preparations	0.4	29%	320%
Machinery, Electrical equipment	0.6	22%	6370%	Beverages & Spirits	0.4	27%	115%
Optic Machinery	0.4	15%	-35%	Optic Machinery	0.3	20%	-26%
Fruit Juice	0.3	10%	13%	Fish, Prepared Or Preserved	0.1	6%	32%
Furniture	0.2	6%	1242%	Art Of Stone	0.1	5%	-48%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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