

Country Snapshot

The Economic Department



Azerbaijan

General Information

Capital:	Baku	Global Competitiveness Index Ranking (Out of 140):	40
Population (m):	10	Corruption Perceptions Index Ranking: (Out of 176):	123
Local Currency:	Azerbaijan manat	Ease of Doing Business Ranking (Out of 190):	57
Exchange Rate (LCU:US\$) :	1.6	Economic Freedom Ranking (Out of 186):	68
Head of State:	President – Ilham Aliyev	Enabling Trade Ranking (Out of 136):	71
	Prime Minister – Artur Rasizade		

Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	74	75	53	38	43	44
GDP per capita (\$)	7,902	7,917	5,519	3,892	4,356	4,401
GDP per capita (\$) (PPP)	17,230	17,666	17,837	17,320	17,280	17,810
Real GDP Growth (% change YOY)	5.8	2.0	1.1	-3.1	-1.0	1.9
Real GDP per capita Growth (% change YOY)	4.4	0.7	-0.1	-4.2	-2.0	0.9
Export of Goods (Bn\$)	32	28	16	13	16	14
Import of Goods (Bn\$)	11	9	10	9	9	9
Unemployment Rate (% yearly)	5.6	5.4	5.8	5.9	5.9	5.9
Inflation (Av)	4	0	8	16	7	6

Principal Export Destinations

Italy 19.9%, Germany 10.5%, France 8%, Indonesia 5.8%

Principal Import Destinations

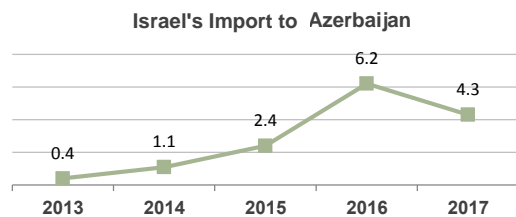
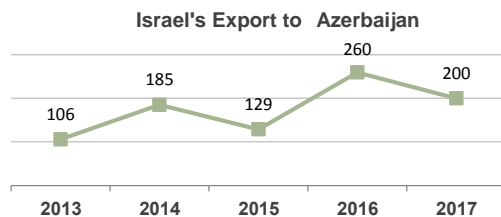
Russia 15.7%, Turkey 12.5%, US 9.6%, Germany 7.5%

The most problematic factors for exporting to Azerbaijan **

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

Israel's Goods Trade Relations with Azerbaijan ***

	M\$	% Change
Export	200	-23%
Import	4	-31%
Total trade (export + import)	204	
Trade Balance (export - import)	196	



The Main Sector of Goods Trade between Israel and Azerbaijan ***

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	107	41%	594%	Machinery, Mechanic equipment	3.2	51%	101%
Aircraft	47	18%	47%	Aircraft	2.8	44%	-
Iron & Steel	41	16%	104%	Machinery, Electrical equipment	0.1	1%	-60%
Machinery, Mechanic equipment	25	10%	-42%	Human Hair	0.1	1%	114%
Optic Machinery	23	9%	497%	Vegetables Preparations	0.1	1%	-60%

* EIU forecast

** 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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