



BUSINESS OPPORTUNITIES IN ARMENIA

Armenia



Capital : Yerevan

Population: 2 986 100 people

Language : Armenian (Russian and English are widely used)

Total Area : 29,743 sqr. km

Currency : DRAM

Majority religion : Christianity

2 International airports in Yerevan and Gyumri

Highways to Georgia and Iran



According to The Heritage Foundation Armenia's economic freedom score is 68.7 which makes its economy 44th most open in the 2018 index



Doing Business rank 2018 - 47 th
Starting a business rank 2018 - 15 th

GDP



11,6 billion USD

(Annual variation 7.5%)

GDP per capita 3880 USD



***Industrial product 3,4 billion
USD***

Refinancing rate- 6%

Import and export of Armenia in 2017



Import-4 182,7 (Annual variation 22%)
Export- 2 242,9 (Annual variation 20%)

Armenia - EU



The EU is Armenia's main trading partner, accounting for around 31.3% of Armenia's total trade (2017). The EU continues to be Armenia's biggest export market 23 % share in total Armenian exports (2017).

Since 2009, Armenia has also been included in the list of countries granted GSP+ by the European Union. This allows Armenia to export to the EU 6,400 products and pay fewer or no duties on exports.

ARMENIA- EAEU



Populations : 183.4 million

Free trade agreement with Vietnam, Uzbekistan, Moldova

Discussions on free trade negotiations with over 30 different countries, including China, South Korea, Iran, Egypt

Removal of administrative barriers between member states that allows free movement of goods, services, capital and people

No customs duties

Court of the Eurasian Economic Union

Tax exemption



- Some economic sectors are exempt from tax
- FEZs in Armenia: one for the industrial sector, the second for IT sector and the third for jewelry
- 31 border villages are exempt from all taxes

Priority sectors in Armenia



- ✓ IT
- ✓ Agriculture
- ✓ Tourism

IT



- ✓ *Highly skilled and low cost personnel*
- ✓ *State-of-the-art education (universities, training centers)*
- ✓ *Tax advantages have been provided to start ups operating in IT sector*
- ✓ *Already existing international advanced companies*
- ✓ *Armenia's IT sector reports 38.2% growth in 2017*
- ✓ *The share of IT in total GDP of Armenia is 6% in 2017, the number of IT companies was 650 whith 15350 employees*

Agriculture



- ✓ Low Agricultural land prices
- ✓ Favorable climate for agriculture
- ✓ Qualified and lowcost workforce
- ✓ The most interesting business is fruit and vegetable cultivation

Tourism



- ✓ More than 2,500 years of history
- ✓ A number of UNESCO World Heritage Sites in Armenia
- ✓ Ski resorts in winter
- ✓ Medical tourism with competitive prices
- ✓ Hotel with international standards
- ✓ CNN names Armenia one of TOP 15 wine tourism destinations in the world
- ✓ A tradition of hospitality

Textile



- ✓ An experienced and low cost workforce
- ✓ Low cost price for production premises
- ✓ Textile is one of the oldest and traditionally rich branches of Armenia's economy
- ✓ Favorable customs regimes with many countries



Jewelry

- ✓ A highly skilled and competitive labor force
- ✓ The raw materials available in large quantities on the territory (gold mines, silver, semi-precious stone mines)
- ✓ Quotas for imported precious stones

Contact us



*Address: 11 Khanjyan Str, 0010, Yerevan,
Republic of Armenia*

Phone: (+37460) 484902, (+37410) 560184

Fax: (+37410) 587871

E-mail: info@armcci.am

Website: www.armcci.am



FIRST BUSINESS ADDRESS IN ARMENIA