GENERAL PROFILE: AZERBAIJAN

GENERAL INFORMATION FOR 2022

Population
10.358 Millions

Land area
(q) 82 646 km²

Exchange rate
1.700 AZN/US$

GDP
69 880 Millions current US$

CPI growth
13.80 %

GDP growth
4.61 %

INTERNATIONAL MERCHANDISE TRADE

<table>
<thead>
<tr>
<th>Total merchandise trade (millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchandise exports</td>
<td>7 649</td>
<td>26 476</td>
<td>16 592</td>
<td>38 147</td>
</tr>
<tr>
<td>Merchandise imports</td>
<td>4 350</td>
<td>6 746</td>
<td>9 217</td>
<td>14 540</td>
</tr>
<tr>
<td>Merchandise trade balance</td>
<td>3 299</td>
<td>19 730</td>
<td>7 376</td>
<td>23 607</td>
</tr>
</tbody>
</table>

Export structure by product group in 2022 (as % of total exports)

- Fuels: 93%
- Other: 7%

INTERNATIONAL TRADE IN SERVICES

<table>
<thead>
<tr>
<th>Total trade in services² (millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services exports</td>
<td>741</td>
<td>2 494</td>
<td>4 444</td>
<td>6 406</td>
</tr>
<tr>
<td>Services imports</td>
<td>2 659</td>
<td>3 929</td>
<td>8 673</td>
<td>7 765</td>
</tr>
<tr>
<td>Services trade balance</td>
<td>-1 917</td>
<td>-1 436</td>
<td>-4 229</td>
<td>-1 360</td>
</tr>
</tbody>
</table>

Services exports by main category² (as % of total services)

- 2005: Transport 32.3, Travel 10.5, Other services 49.4
- 2010: Transport 25.8, Travel 26.4, Other services 32.6
- 2015: Transport 34.2, Travel 52.0, Other services 12.3
- 2022: Transport 64.1, Travel 12.9, Other services 22.8

ECONOMIC TRENDS

Gross domestic product growth rate in 2022 +4.6 %

Economic indicators (millions of US$ unless otherwise specified)

- GDP growth, y-on-y, %: 2005 26.42, 2010 5.00, 2015 1.12, 2022 4.61
- Current account balance, % of GDP: 2005 1.26, 2010 28.43, 2015 -0.42, 2022 33.60
- Exchange rate (US$): 2005 0.945, 2010 0.803, 2015 1.025, 2022 1.700

GDP by expenditure in 2021 (as % of total GDP)

- Household Consumption: 52.5%
- General government final consumption expenditure: 13.4%
- Gross Capital Formation: 17.3%
- Exports: 46.7%
- Imports: 29.9%

TRADE INDICES

Terms of trade index and Purchasing power index of exports
AZERBAIJAN

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows
(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>1,679.92</td>
<td>563.00</td>
<td>4,047.70</td>
<td>-4,474.47</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>1,220.77</td>
<td>232.00</td>
<td>3,259.77</td>
<td>172.22</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>4.71</td>
<td>2.67</td>
<td>2.39</td>
<td>..</td>
</tr>
</tbody>
</table>

Financial flows trends
(millions of US$)

![Graph showing FDI inflows and personal remittances receipts over time]

TRADE IN GOODS AND SERVICES

Trade balance indicators²
(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>10.03</td>
<td>33.86</td>
<td>2.98</td>
<td>37.21</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>19.52</td>
<td>175.03</td>
<td>8.58</td>
<td>122.21</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>0.089</td>
<td>0.467</td>
<td>0.041</td>
<td>0.379</td>
</tr>
</tbody>
</table>

Trade openness²
(sum of imports and exports as % of GDP)

![Graph showing trade openness over time]

LIVING AREA

Population by living area in 2022
(% of population)

Urban 57%
Rural 43%

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>552</td>
<td>663</td>
<td>726</td>
<td>748</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

Information economy indicators
(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>0.01</td>
<td>0.01</td>
<td>0.02</td>
<td>0.07</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>4.61</td>
<td>3.47</td>
<td>2.84</td>
<td>4.54</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>1.42</td>
<td>..</td>
<td>2.28</td>
<td>..</td>
</tr>
</tbody>
</table>
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1. Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.

Symbols for missing values:
0. Zero means that the amount is nil or negligible
.. Not available or not separately reported
_ Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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