GENERAL PROFILE: ARMENIA

GENERAL INFORMATION FOR 2021

Population: 2.791 Millions
Land area: (q) 28 470 km²
Exchange rate: 503.770 AMD/US$
GDP: 13 801 Millions current US$
CPI growth: 7.20%
GDP growth: 5.20%

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade (millions of US$)
2005 2010 2015 2021
Merchandise exports 974 1 011 1 485 3 023
Merchandise imports 1 802 3 783 3 239 5 357
Merchandise trade balance -828 -2 771 -1 754 -2 334

Export structure by product group in 2021
(as % of total exports)
- All food items: 40%
- Ores and metals: 27%
- Manufactured goods: 24%
- Other: 9%

INTERNATIONAL TRADE IN SERVICES

Total trade in services² (millions of US$)
2005 2010 2015 2021
Services exports 430 1 013 1 512 1 681
Services imports 578 1 274 1 609 1 258
Services trade balance -148 -261 -96 423

Services exports by main category²
(as % of total services)
2005 2010 2015 2021
Transport: 21.7 15.3 10.8 18.2
Travel: 51.8 63.7 61.9 42.9
Other services: 22.2 19.4 27.0 35.7

TRADE INDICES

Economic indicators
(millions of US$ unless otherwise specified)
2005 2010 2015 2021
GDP, current 5 226 9 875 10 553 13 801
GDP per capita, current US$ 1 715 3 352 3 666 4 945
Real GDP growth, y-on-y, % 13.87 2.22 3.24 5.20
Current account balance, % of GDP -2.37 -12.77 -2.70 -3.70
Exchange rate (/US$) 457.687 373.660 477.918 503.770

ECONOMIC TRENDS

GDP by expenditure in 2020
(as % of total GDP)
- Household Consumption: 75.4
- General government final consumption expenditure: 16.0
- Gross Capital Formation: 17.9
- Exports: 30.2
- Imports: 39.6
ARMENIA

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>2021</th>
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</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>292.07</td>
<td>529.32</td>
<td>184.13</td>
<td>378.83</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>5.39</td>
<td>27.46</td>
<td>28.75</td>
<td>24.59</td>
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<tr>
<td>Personal remittances, % of GDP</td>
<td>17.51</td>
<td>16.90</td>
<td>14.13</td>
<td>..</td>
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Financial flows trends
(millions of US$)

![Graph showing financial flows trends]

TRADE IN GOODS AND SERVICES

Trade balance indicators²
(as % and index)

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<thead>
<tr>
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<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
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</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-14.25</td>
<td>-23.24</td>
<td>-12.85</td>
<td>-8.81</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-34.36</td>
<td>-51.26</td>
<td>-30.86</td>
<td>-20.43</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.207</td>
<td>-0.345</td>
<td>-0.182</td>
<td>-0.114</td>
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</tbody>
</table>

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

![Graph showing trade openness]

LIVING AREA

Population by living area in 2021
(% of population)

<table>
<thead>
<tr>
<th></th>
<th>Urban</th>
<th>Rural</th>
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<tbody>
<tr>
<td>63%</td>
<td>37%</td>
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OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
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<th>2015</th>
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<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
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<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
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<td>..</td>
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<tr>
<td>Container port throughput (TEU)</td>
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Information economy indicators
(as % of)

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<thead>
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<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
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<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>0.29</td>
<td>0.75</td>
<td>0.15</td>
<td>0.63</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>3.60</td>
<td>4.66</td>
<td>3.19</td>
<td>5.08</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>3.91</td>
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