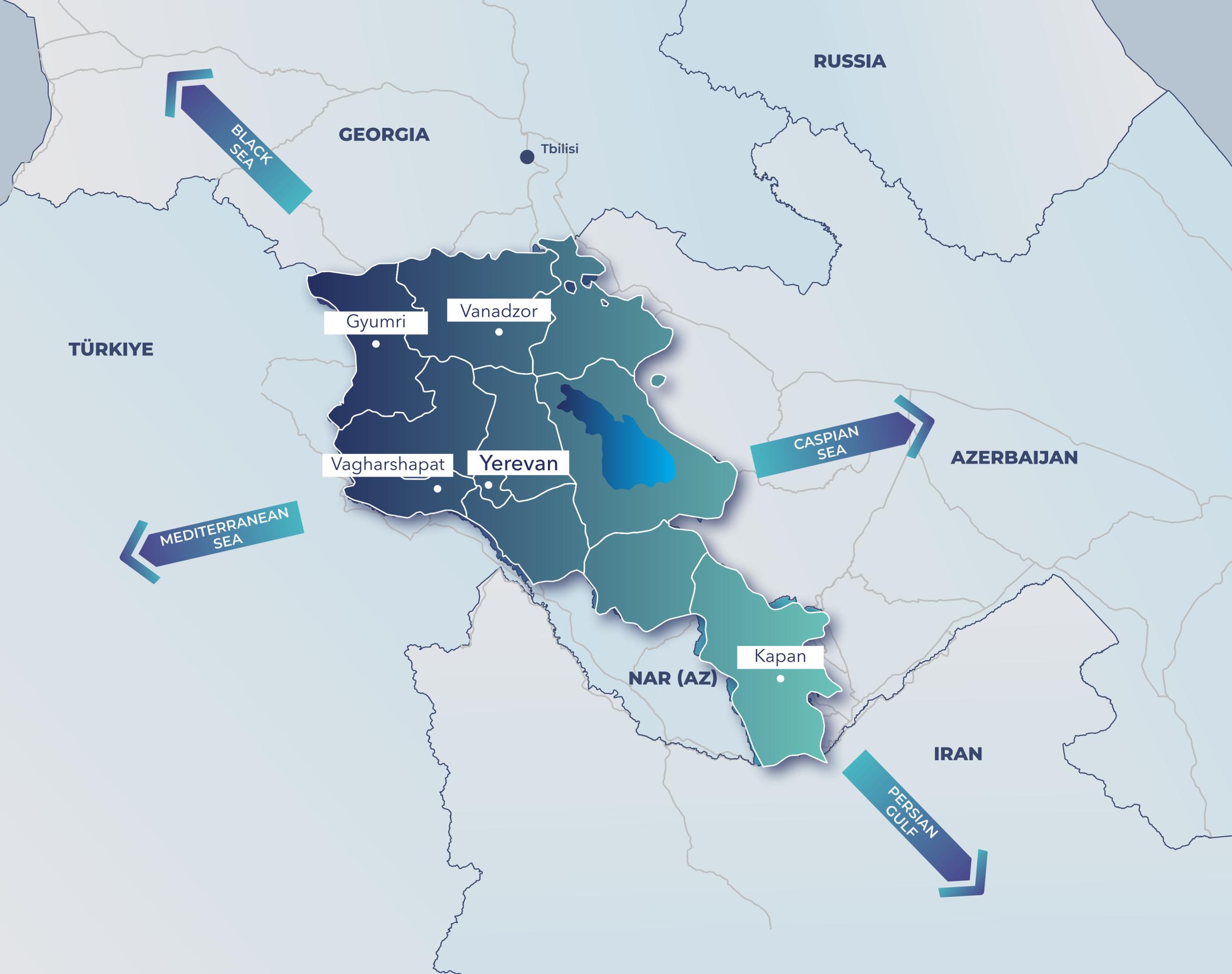




# INVEST IN ARMENIA

2025 COUNTRY PRESENTATION



REPUBLIC OF  
ARMENIA

**CAPITAL CITY**

Yerevan

**CURRENCY**

Armenian Dram

**TOTAL AREA**

29 743 km<sup>2</sup>

**POPULATION**

3.03 million

**GOVERNANCE**

Parliamentary

**LANGUAGE**

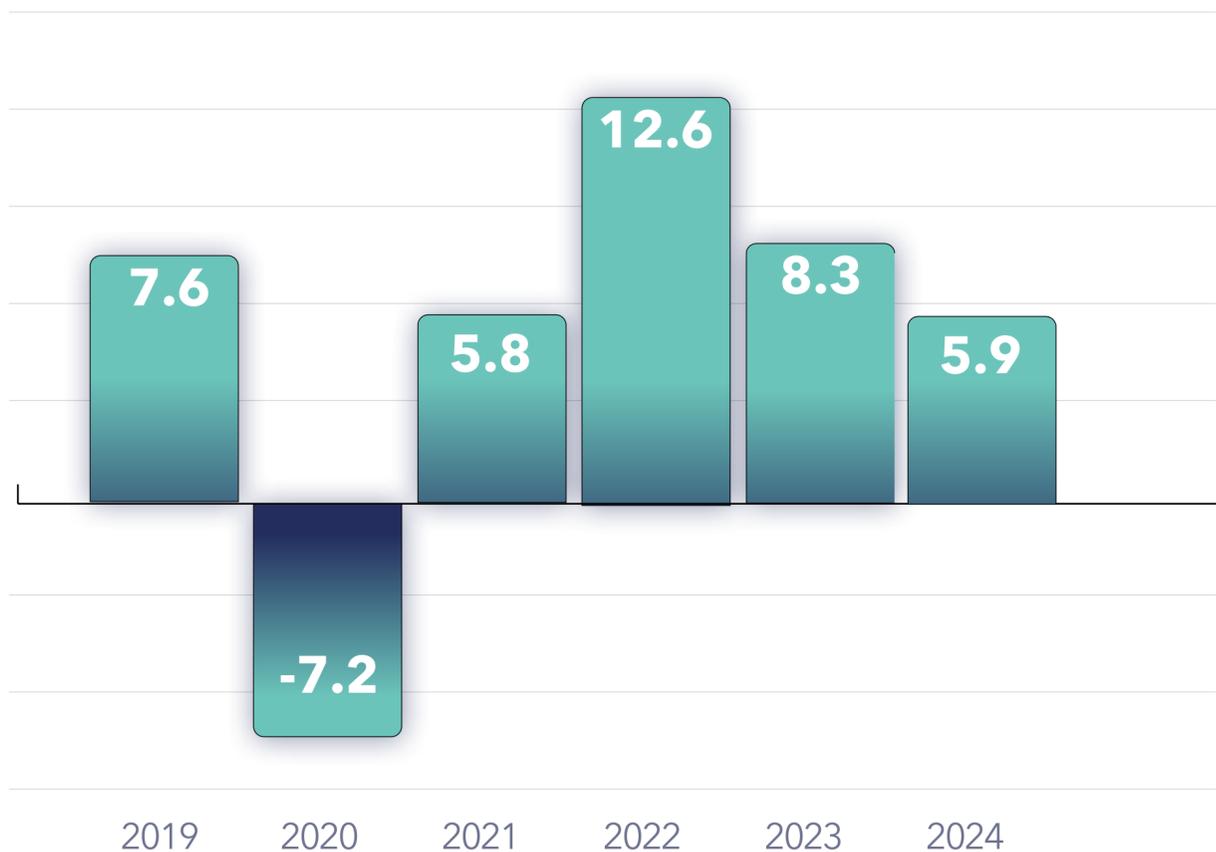
Armenian

/English and Russian are widely used/

# GDP STRUCTURE

## GDP GROWTH 5.9%

Real GDP growth rate compared to the previous year, %



Compared to 2023, the economic activity growth has increased by

# 8%

IN 2024

7.9%  
AGRICULTURE

-2.6%  
FISIM | Financial Intermediation Services Indirectly Measured

16.2%  
INDUSTRY

25.8  
bln. \$

10%  
TAXES

61.4%  
SERVICES & TRADE

7.1%  
CONSTRUCTION

# ECONOMIC RATINGS



## INVESTMENT FREEDOM INDEX 2024

**30<sup>th</sup>** Among **175 countries**

## ECONOMIC FREEDOM INDEX 2024

**47<sup>th</sup>** Among **176 countries**

# FINANCIAL RATINGS

↑ **STABLE OUTLOOK**

**BB-**  
Fitch Ratings

**BB-**  
S&P Global Ratings

**Ba3**  
MOODY'S

# INTERNATIONAL TREATIES

**BILATERAL  
INVESTMENT  
TREATIES WITH**

**43**

**COUNTRIES**

**AGREEMENTS ON DOUBLE  
TAXATION AND FISCAL  
EVASION WITH**

**52**

**COUNTRIES**

# PARTICIPATION IN INTERNATIONAL ORGANIZATIONS

**SIGNATORY OF**



**MEMBER OF**



# FDI LEGISLATION

EQUAL TREATMENT

OWNERSHIP

NO RESTRICTIONS

LAND OWNERSHIP

**No restrictions** on remittances

**Free exchange** of foreign currencies

**Free repatriation** of profit

**No restrictions** on staff recruitment

972

Preschool  
Infrastructures

1399

Schools

59

State and Private  
Universities

ACADEMIC  
CITY

Educational Hub  
of the Region

80 095

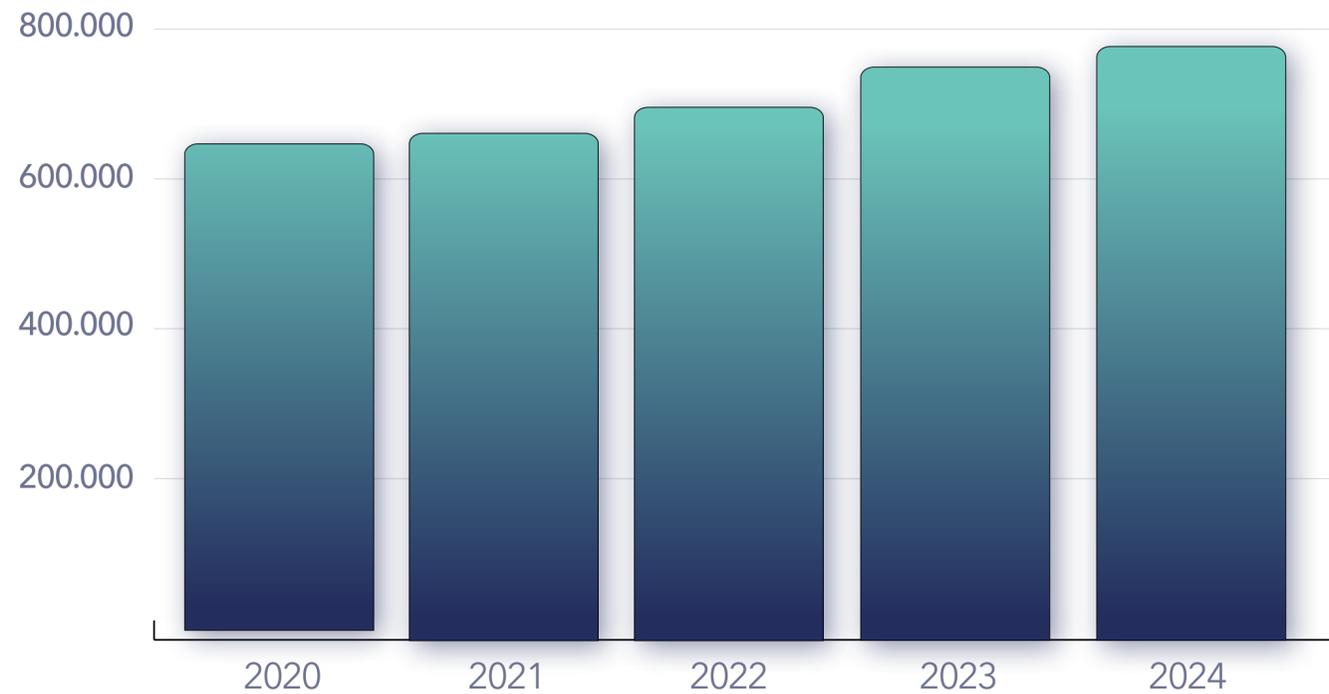
number of students in higher  
education institutions (2023)

11 500

number of  
graduates

# WORKFORCE

**5%** AVERAGE EMPLOYMENT GROWTH



Number of Employees

**731.2 USD**

AVERAGE MONTHLY NOMINAL SALARY

**187 USD**

MINIMAL WAGE

# INFRASTRUCTURE

## TRANSPORTATION NETWORK

**2100 km**

ROADS WERE BUILT AND REBUILT IN 2018-2023

**556 km NORTH-SOUTH HIGHWAY**

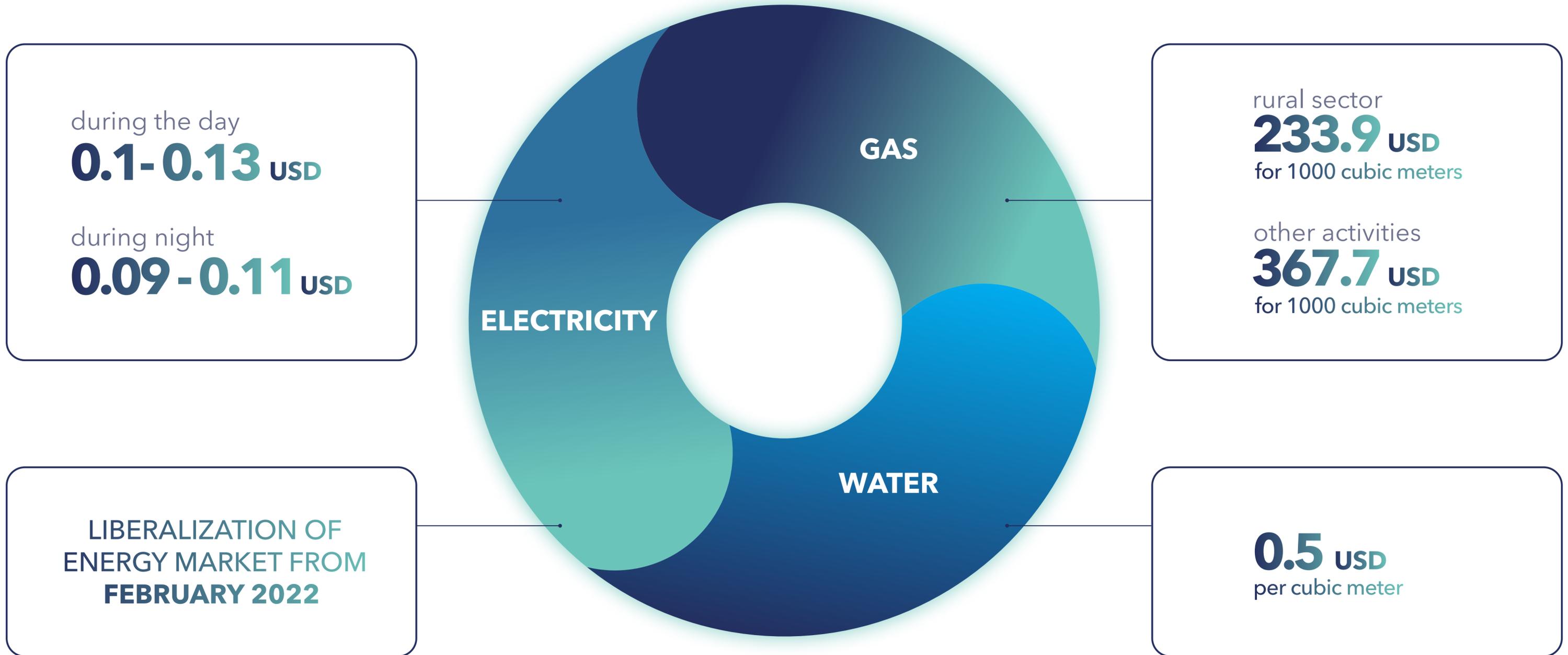
## AIR CONNECTIVITY

**2 INTERNATIONAL AIRPORTS**

- ZVARTNOTS INTERNATIONAL AIRPORT
- SHIRAK INTERNATIONAL AIRPORT

**DRY PORT PROJECT**

# UTILITIES



# TAXATION SYSTEM



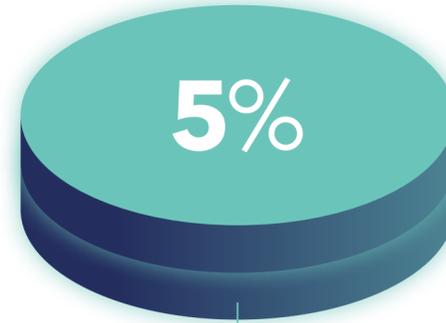
**CORPORATE  
INCOME  
TAX**



**PERSONAL  
INCOME  
TAX**



**VALUE-ADDED  
TAX**



**DIVIDEND  
TAX**



**PROPERTY  
TAX**



# AGRICULTURE

**2.4** BLN USD  
OUTPUT

**11** SUPPORT  
PROGRAMS

**47.5%**  
HORTICULTURE

**52.5%**  
ANIMAL HUSBANDARY



# PROMISING SECTORS

## ICT

**17.3%** ANNUAL GROWTH

**2.6** BLN USD OUTPUT

**200+** R&D CENTERS

**7 825** RESIDENT LEGAL ENTITIES

**41 386** EMPLOYEES



# MANUFACTURING

**10.5%** SHARE OF GDP

**2.6** BLN USD PRODUCTION VOLUME 2024

**4.3%** ANNUAL GROWTH



# TOURISM AND HOSPITALITY

**5.6%** SHARE OF  
GDP

**500** MLN USD INVESTMENT  
IN HOTEL CHAINS  
IN THE LAST YEARS

**2 208 179**  
NUMBER OF TOURISTS IN 2024



## TAX INCENTIVES

- Tax Exemptions for activities in bordering and other communities
- Free Economic Zones (Myler, Alliance, Ecos)
- Tax incentives for import and export of certain goods and equipment

## 22 STATE SUPPORT PROGRAMS INCLUDING

- Agriculture
- Manufacturing
- ICT
- Tourism
- Other

# INVESTMENT FUNDS' STATE SUPPORT PROGRAM

## PROGRAM OBJECTIVE

The objective of the program is to increase investment capabilities and create better conditions for fund managers entering the market

## BENEFICIARIES

The beneficiaries of the program can be investment funds that invest in the charter capital of resident legal entities of the Republic of Armenia operating in priority sectors, and are managed by managers who handle at least 1,000,000,000 (one billion) USD in assets

## PROGRAM DETAILS

Within the framework of the program, the participation of the Government of the Republic of Armenia is envisaged in funds invested in priority sectors of the economy, provided the investor acquires shares worth at least 250 million drams. The government's participation will be up to 30% of the net assets of the fund but not exceeding 3 billion drams

## APPLICATION PROCEDURE

- The application and necessary documents are submitted to the Ministry of Economy.
- After the approval of the application, a share acquisition agreement is signed with the beneficiary

For the purpose of the program, the priority sectors are considered to be manufacturing industry, energy, and tourism

# DIVERSIFIED ECONOMIC RELATIONS

**CEPA**

with the **EU**  
Most-favoured Nation Treatment

**TIFA**

with the **USA**  
Trade and Investment Framework

**EEU**

**MEMBERSHIP**  
since 2015

**FTA**

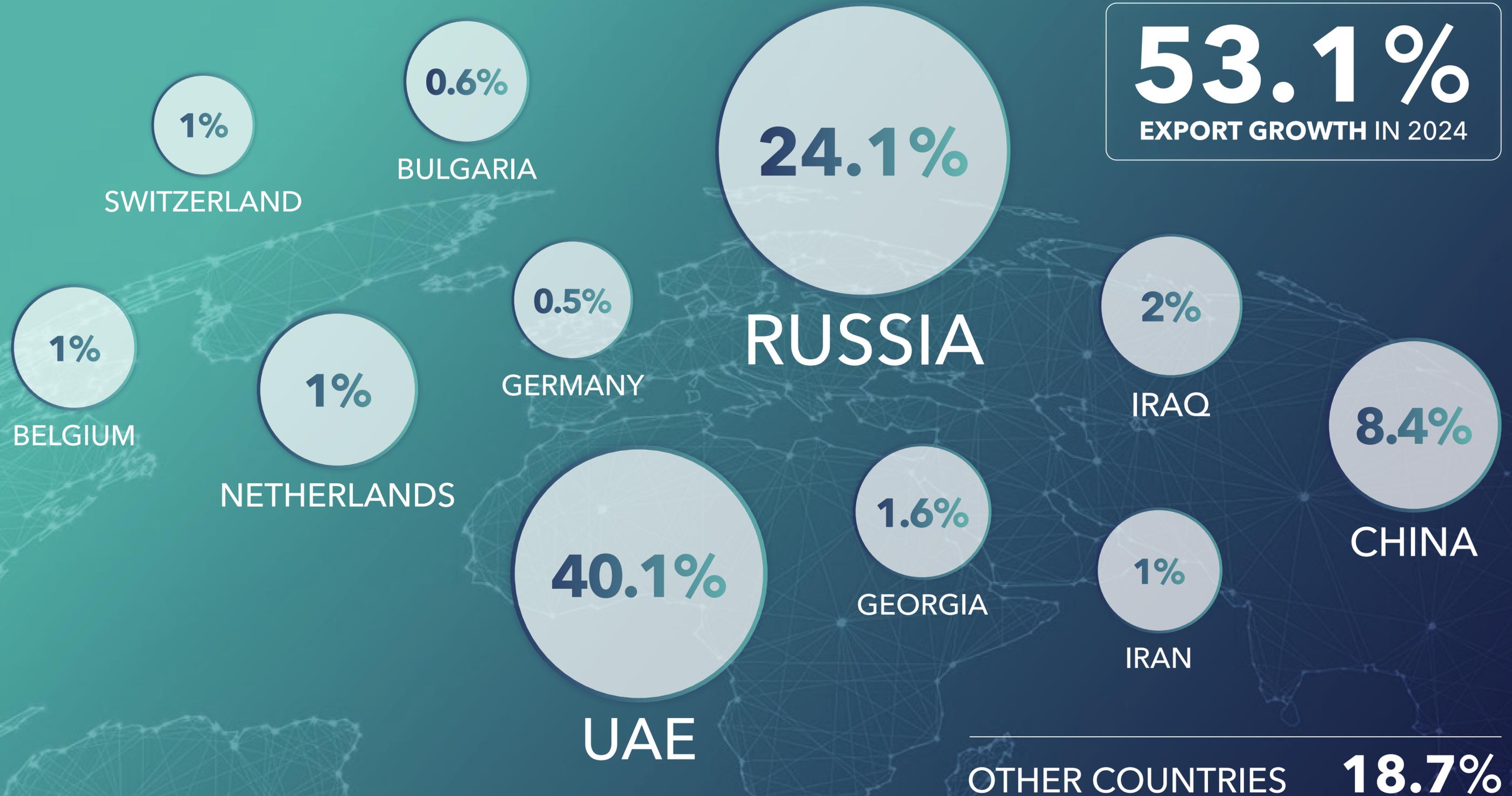
with the **CIS countries & Georgia**  
**Vietnam, Singapore, Serbia & Iran**

**GSP**

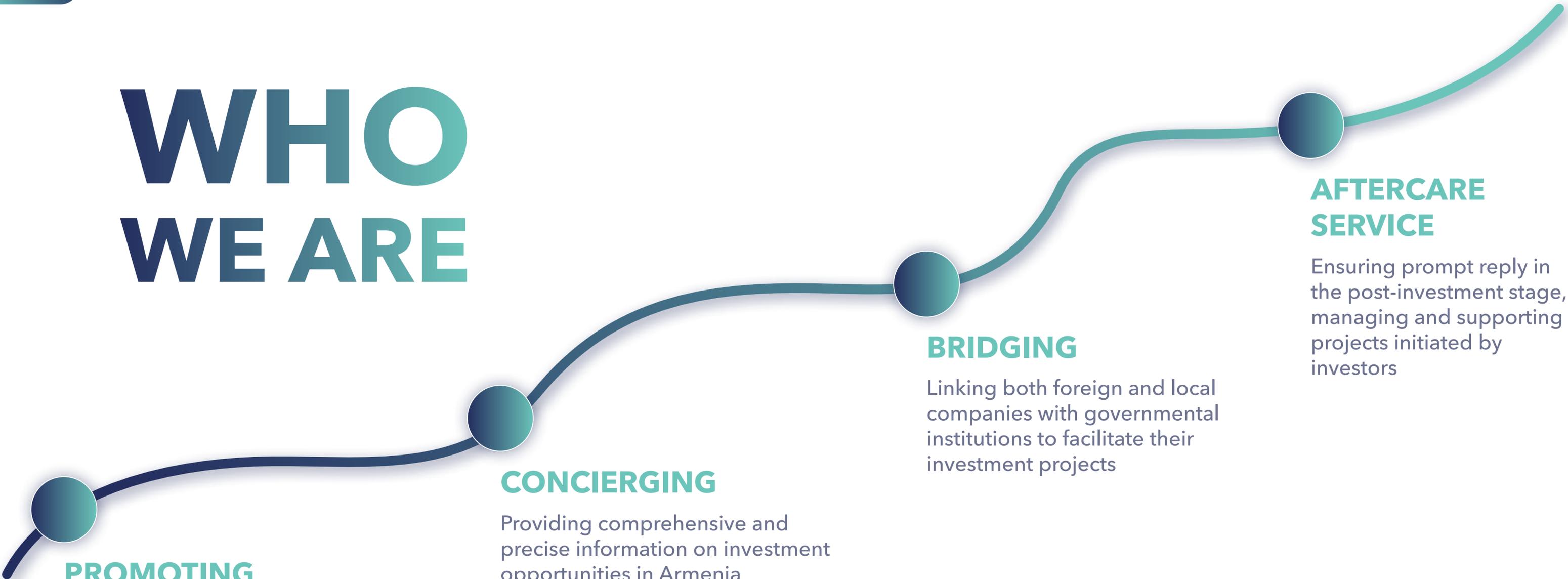
regime with **USA, Japan, Canada,**  
**Switzerland & Norway**

# MAIN EXPORT DESTINATIONS

**53.1%**  
EXPORT GROWTH IN 2024



# WHO WE ARE



## PROMOTING

Promoting Armenia as an attractive investment destination for doing business, raising awareness of business opportunities in Armenia, conducting outreach campaigns, business missions, hosting business delegations

## CONCIERGING

Providing comprehensive and precise information on investment opportunities in Armenia

Advising investors on investment laws and regulations

Preparing site visits and guiding investors throughout the whole investment process

## BRIDGING

Linking both foreign and local companies with governmental institutions to facilitate their investment projects

## AFTERCARE SERVICE

Ensuring prompt reply in the post-investment stage, managing and supporting projects initiated by investors

# MAJOR BRANDS

Coca-Cola

pepsi

COURTYARD  
BY MARRIOTT

WYNDHAM®

Microsoft

HUAWEI

OZON

MICROCHIP

CISCO

JET  
BRAINS

SPERASOFT

Yandex

BROADCOM®

AMD

BostonGene

NVIDIA

ServiceTitan®

EMERSON

AZAD

ClinChoice

ANITEX  
HOME & HOTEL TEXTILE

Sartex  
group

DOUBLE TREE  
BY HILTON™

TASHIR

Picsart

DHL

Holiday Inn

KARAS  
Karyas

TUMO  
CENTER FOR CREATIVE TECHNOLOGIES

RENCO

SYNOPSYS®

WE WELCOME YOU TO INVEST IN  
**TOMORROW'S POSSIBILITIES TODAY**

THANK YOU!



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