

# Armenia

## Business Travel Guide

Compiled by:

### Embassy of Switzerland in Armenia

Yerevan, December 2024

#### ARRIVAL AND DEPARTURE

##### Airports

There are 2 international airports in Armenia. Travelers from abroad arrive to Armenia at the following cities:

- Yerevan
- Gyumri

Zvartnots International Airport is within 25 km from Yerevan. There are no direct flights from Switzerland to Armenia, but with a relatively short transfer time can be reached via Warsaw (LOT), Athens (Aegan Airlines), Vienna (Austrian Airlines), Frankfurt a.M. (Lufthansa, Condor) or Istanbul (Pegasus). There are direct flights to several French (e.g. Paris, Lyon, via Flyone) and Italian cities (e.g. Milan, Venice, Budepest, Vienna etc. via Wizzair) as well as Abu Dhabi (via Wizzair).

Airport in Gyumri serves mostly flights between Armenia and Russia.

##### Business visa

Swiss citizens can travel to Armenia and stay in the country visa free for up to 180 days with valid Swiss passports only. Foreign citizens need to get a work permit in order to work for a local company.

Transfer from the airport to the city center:

Airport is connected to the city with shuttle buses and taxis. The buses are operated with limited time table, whereas taxi services such as GG, UTaxi and airport taxis are available 24/7. It is recommended to download either GG, or Utaxi applications. Airport transfer to the city center with these taxi services will cost from 5-10CHF depending on the time of the day. Commuting by taxi will last from 20-30 minutes.



Banks	09:30-17:00	Some branches are operational to be checked individually	Some branches are operational to be checked individually
Shops	09:00-20:00 Supermarkets 10:00-22:00 There are also 24/7 grocery shops	09:00-20:00 Supermarkets 10:00-22:00 There are also 24/7 grocery shops	09:00-20:00 Supermarkets 10:00-22:00 There are also 24/7 grocery shops

## PUBLIC HOLIDAYS

There are 12 public holidays in Armenia. Checking beforehand the scheduled holidays will help plan your travel better. School holidays of children plays a vital role since most families plan their vacations during these times. Therefore, there are chances that some of the business partners may not be available during school holidays.

- New Year's Day - Jan 01
- New Year's Day - Jan 02
- Christmas Day - Jan 06
- Army Day - Jan 28
- International women's Day - Mar 08
- Genocide Remembrance Day - Apr 24
- Labor Day - May 01
- Victory and Peace Day - May 09
- Republic Day - May 28
- Constitution Day - July 05
- Independence Day - Sep 21
- New Year's Eve - Dec 31

## NATIONAL TRADE FAIR CALENDAR

The dates of the main trade fairs can be obtained from: <https://expo.am>

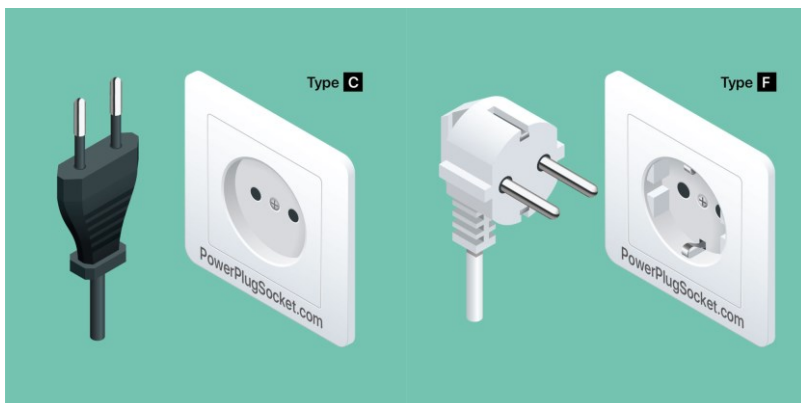
## COMMUNICATION: TELEPHONE AND INTERNET

Armenia's country code is: +374.

The cellphone network as well as the internet connectivity is stable in the capital. The regions are also connected via all 3 telephone operators, however the internet connection is not strong enough in borderline areas. Armenian mobile telephone system works on both GSM platforms and offers reasonably good 3G and 4G connectivity over most parts of the country. Swisscom mobile telephone numbers can work in Armenia with roaming service. Prepaid local SIM cards from domestic cellular services (UCOM, Team Telecom, Viva Armenia) are also easily available (including at the airport just after baggage claim) and can be purchased in the branches of the telephone operators by providing proper identity documentation (such as passport).

## ELECTRICITY SUPPLY

Electricity plugs and socket: For Armenia there are two associated plug types, types C (the most widespread plug in the EU) and F. Plug type C is the plug which has two round pins and plug type F is the plug which has two round pins with two earth clips on the side: [Plug & socket types around the world.](#)



The voltage in Armenia is 230 V with a frequency of 50 Hz.

Adapters can be purchased locally for Swiss sockets' conversion.

## METHODS OF PAYMENT

National currency in Armenia is the Armenian dram AMD. No other currency is accepted for local payments.

Exchange rate as of December 3, 2024: CHF 1 = AMD 449.28.

The following notes and coins are currently in circulation: - Banknotes of: 100,000, 50,000, 20,000, 10,000, 5,000, 2,000, 1,000 - Coins of: 500, 200, 100, 50, 20, 10. 100,000 and 50,000 notes are rarely used.

Under current exchange control legislation, however, travelers, whether resident or not, must declare to the border customs office any cash exported or imported, in euros, dollars, etc. or other currencies, when it exceeds the equivalent of AMD 5,000,000 or EUR 10,000 per person or per family. This formality also applies to holders of diplomatic or service passports.

Bank accounts in AMD, USD, EUR and even CHF can be opened at local banks, but ATMs will only give out AMD banknotes. Opening a bank account is possible, but can involve some financial costs for foreigners and it might involve repeated visits to the bank over multiple days. The rules in this regard are constantly changing. It is recommended to check the required list of documents for opening the bank account prior to visiting the bank that will help to arrange the account opening more smoothly.

The use of credit cards (Visa and Mastercard), as well as Apple Pay and Google Pay, is widespread and they are accepted in most hotels, supermarkets and restaurants, but more rarely outside the cities.

There are numerous exchange centers in Yerevan, as well as in the Yerevan City, SAS, Carrefour and Parma supermarket chains. Numerous ATMs are also available across the country.

It is common to tip the service staff at the restaurants, 1000AMD is the common tip amount. The service charge is although included in the fee amounting from 10-20%.

The medical centers do not accept cash. Card payment or terminal payment on the spot are the only accepted payment types.

Acceptance of methods of payment:

	everywhere	almost everywhere	limited	not accepted
Cash (national currency)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash (n/a)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MasterCard	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Visa	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
American Express	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Diner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Apple Pay	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Google/Samsung Pay	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## DOMESTIC TRAVEL, LOCAL TRANSPORT

**Rail:** The railway network is very poorly developed and there are only regular connections to Gyumri (approx. 3 hours) and Tbilisi (same line, no visa required). In summer there are additional direct connections to Sevan and Batumi. The overnight train to Tbilisi offers Western European comfort.

**Bus/Minibus:** There are regular buses to Iran (Tabriz, Tehran, visa required, visa on arrival only with flight connections) and minibuses to Georgia (Tbilisi: approx. 5 hours). Inside the country, buses and minibuses run between Yerevan and all larger towns. There is also a shared taxi system. In general, travelling in Armenia without your own means of transport is very time-consuming and journey times can be long due to the poor road conditions outside main highways.

**Roads:** Armenia has a relatively well-developed road network. The main roads connect Yerevan with Georgia (via Dilijan and Ijevan) and with Iran (via Yeghegnadzor, Goris, Kapan). However, the Karabakh War of 2020 also had serious consequences for the transport situation: two important long-distance roads in the south (Goris-Kapan; Kapan-Shikahogh) run through Azerbaijani territory and therefore cannot be travelled on freely. Alternative roads (e.g. Sisian-Tatev) are currently being built. The most commonly used kind of public transport are buses, metro and taxi services.

The quality of the services is good. We usually recommend downloading a taxi app as it is cheaper than in Switzerland, assures good commuting time and helps avoid parking problems which is often challenging especially in the city center. During rush hours the taxi rates are 3 times higher.

Taxi fare for a 15 minutes journey: 1000AMD which is around 2CHF with below taxi services with apps. However, the outdoor independent taxi drivers can ask more especially if they see a tourist.

Main ride hailing apps: GG, UTaxi. All are available at App store and Play Market. Yandex also has section with the time tables of buses.

Main method of payment for taxi and subways: non cash and cash.

Car rental with/without a driver can be arranged at numerous companies:

- Hyur Service (different means of transportation can be hired with a driver; car, minivan, touristic buses)
- Europcar, Sixt, Hertz and others, where cars can be rented.

## ACCOMMODATION, TEMPORARY OFFICE SPACE

There are many hotels recommended for a business stay also representing international chains such as Radisson, Holiday Inn, Hilton, Marriott, Best Western, Ibis, Ramada, etc. The 5-star hotels are mostly located in Yerevan where services and infrastructure are at par with international standards. Amenities in other hotels can also adequately fulfill the business stay requirements. There are also 2 luxury hotels such as The Alexander Hotel part of Marriott Luxury collections, Seven Visions.

There is a demand-supply gap in the availability of hotel rooms and prices, therefore, prices are generally on the higher side during peak seasons.

The housing situation is very tense due to the high level of immigration from Russia and Ukraine. Rental prices in the city center have approached European prices, but prices in other residential areas have also risen sharply over the course of 2022. Property prices have risen fourfold. The 1-bedroom apartment in the city center can be rented from CHF 800 in old buildings and from CHF 1200 for newly constructed ones, excluding utilities and internet charges. For longer stays it is however recommended to rent an apartment which is going to be more budget friendly compared to hotel stays in the same city center.

In most major cities (Yerevan, Gyumri, Vanadzor), there are private companies offering co-working spaces. The cost of a coworking space in Yerevan varies depending on the location, amenities, and membership plan. On average, a desk in a shared coworking space can range from CHF 50 - CHF 150 per month. <https://www.coworkbooking.com/asia/armenia/yerevan>

## LANGUAGES USED FOR BUSINESS

The official language in Armenia is Armenian. However, a large majority of the population also speaks fluent Russian. English is understood and often actively spoken by a large proportion of the younger, urban population.

## BUSINESS PRACTICES

### Tips for initiating business contacts

Even in large enterprises, majority of businesses are normally managed by the main shareholders themselves or family members through management control on the board. However, the occidental structure of management based on professional trained managers is becoming increasingly popular even in family-owned business enterprises.

In Armenia, like in any other country, well established networks and good relationships with business associates are key. In order to establish yourself in the Armenian market, one needs to have connections with the other players in the industry so as to make business run smoothly and efficiently. After the velvet revolution of 2018 the Armenian economy is progressing well towards offering more transparent level playing field for entrepreneurs.

One of the key factors in working with vendors by the procurement team is good business relationships with such vendors. Scheduling meetings with the management of the businesses, participating in different trade fairs, enrolling in various business chambers, etc. will surely help to build business contacts.

### Scheduling Meetings:

Meetings play a vital role in developing business relationships in Armenia.

Although Armenians value punctuality, it is not always possible to keep time due to external factors. Parking is an issue in the city center and sometimes prevents people from getting to an appointment on time. Therefore, while scheduling a meeting, it is important to factor in buffer time.

Armenian executives generally would accommodate meeting times according to the guest's agenda, however requesting meetings for office hours like at late morning or early afternoon hours between 11.00 a.m. and 04.00 p.m. is more preferable; business lunches are preferred over dinners and might give better results compared to office meetings, as Armenians are more keen to agree on deals over food. In case of a contingency, a meeting can be rescheduled with sufficient notice.

**Business attire:**

In Armenia, most corporates have a formal policy regarding acceptable attire. For Men, its business suits, formal shirt, trousers, tie, etc. For women its business formals. For IT companies business casual or casual is the corporate attire.

**Introducing yourself:**

The use of 'good morning', 'good evening', 'hello' and shaking hands is common and acceptable everywhere. Using the Armenian version of hello "Barev Dzez" would be a great ice breaker.

**Building trust and personal relationships:**

Building a successful business relationship involves winning the trust of the Armenian partner. Informal communication plays an important role, and it is common for business partners to share information about their families and visit each other's homes.

**Offering and accepting gifts and invitations:**

Business gifts are not normally expected at the first meeting, an exception would be offering a consumable souvenir like chocolate, tea or dried fruits from the place where you are coming from. Gifts may be given once a relationship with your counterpart develops. However, no matter how much you value the recipient, very expensive and rare gifts may cause embarrassment to the recipient. It is common to exchange gifts on special occasions like birthdays, national holidays, etc.

**Sensitive topics:**

It is advisable to refrain from generalizing and passing value judgements on topics such as religion, politics, gender and culture.

## **BUSINESS RISKS**

- As per the Global Corruption Index (GCI), Armenia is ranked 61 with an overall classification as Medium risk country. <https://risk-indexes.com/global-corruption-index/>
- As per the Corruption Perception Index (CPI), Armenia is ranked 63/180 with a score of 46/100.
- In 2021 the protocol for amending the Convention on Avoidance of Double Taxation was signed and entered into force between Switzerland and Armenia.
- It is advisable for Swiss companies to understand risks relevant to their particular sector and proposed business activity in Armenia.
- The Country Risk Classification (CRC) of Armenia can be accessed at the following links  
<https://www.oecd.org/trade/topics/export-credits/documents/cre-crc-current-english.pdf>  
<https://www.serv-ch.com/en/services/cover-practice-for-countries-and-banks/>

Swiss Export Risk Insurance SERV insures political and *del credere* risks involved in exporting goods and services.

[Products for exporters](#)

[Product for service providers](#)

[Products for financial institutions](#)

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## IMPORT OF SAMPLES AND CATALOGUES

Armenia is not currently part of the ICC's ATA Guarantee Chain, and ATA Carnets cannot be issued for Armenia at this time. While the Armenian government has ratified the Istanbul Convention (<https://www.wcoomd.org/-/media/wco/public/global/pdf/about-us/legal-instruments/conventions-and-agreements/conventions/pg0322ea.pdf?la=en>), the necessary implementation procedures are not yet implemented. Specifically, the Armenian government has still to designate a national guaranteeing association, which will then join the ICC ATA Guarantee Chain.

Armenia is also a TIR member country along with Switzerland. 'TIR' stands for Transports Internationaux Routiers (International Road Transport) and is an international harmonised system of Customs control that facilitates trade and transport while effectively protecting the revenue of each Country through which goods are carried.

TIR is an international Customs transit system for goods carried by road which facilitates international movement of goods across the borders of countries that have ratified the TIR Convention, while offering a high level of security. It streamlines procedures at borders, reducing the administrative burden for customs authorities and for transport and logistics companies. It cuts border waiting times significantly, saving time and money. Switzerland and Armenia are member countries of TIR carnet.

With TIR system an international guarantee covers all customs duties and taxes at risk, with a maximum protection of USD 50,000 per transport operation.

## USEFUL LOCAL WEBSITES, ADDRESSES, EMAIL AND TELEPHONE NUMBERS

	<a href="https://arka.am/en/news/business/">https://arka.am/en/news/business/</a>		
Business news	<a href="https://investin.am/news/">https://investin.am/news/</a>		
	<a href="https://banks.am/en">https://banks.am/en</a>		
	<a href="https://finport.am/index.php?lang=3">https://finport.am/index.php?lang=3</a>		
Customs hotline	<a href="https://www.petekamutner.am/DefaultCs.aspx?sid=cs">https://www.petekamutner.am/DefaultCs.aspx?sid=cs</a>	+374 60 844 444	secretariat@petekamutner.am



## ADDRESSES OF EMBASSY AND CONSULATES OF SWITZERLAND

### Embassy of Switzerland in Yerevan

2/1 Melik-Adamyanyan street,

Yerevan 0010, Armenia

+374 10 529860

Embassy [yerevan@eda.admin.ch](mailto:yerevan@eda.admin.ch)

[www.eda.admin.ch/armenia](http://www.eda.admin.ch/armenia)

### Embassy of Switzerland in Georgia Tbilisi

Shalva Radiani street 12

0179 Tbilisi

Georgia

+995 322 75 30 01

+995 322 75 30 02

Visa [tbilisi.visa@eda.admin.ch](mailto:tbilisi.visa@eda.admin.ch)

Consular services [tbilisi.consularaffairs@eda.admin.ch](mailto:tbilisi.consularaffairs@eda.admin.ch)

[www.eda.admin.ch/georgia](http://www.eda.admin.ch/georgia)

#### Opening times:

09:00 – 18:00 Mon-Fri

by appointments only

#### Opening times:

09:00-12:30 and 14:00-16:30 Mon-Thu

09:00-12:30 Fri

by appointments only

Note: Consular section of the Embassy of Switzerland in Tbilisi is responsible for consular and visa matters for Armenia.

## ADDRESSES BILATERAL, NATIONAL AND LOCAL CHAMBER OF COMMERCE

- Switzerland-Armenia Chamber of Commerce (SACoC) bilateral chamber - <https://sacoc-switzerland.ch/>
- Joint Chamber of Commerce Switzerland (JCC Switzerland) - <https://jointchambers.ch/>
- International Chamber of Commerce Armenia (ICC Armenia) - <https://iccwbo.org/national-committees/?location=icc-armenia>
- European Business Association (EBA) - <https://eba.am/>

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