

**ARMENIA****CHAMBRE DE COMMERCE - FICHE D'INFORMATION PAYS**

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Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	29,743 km2
Population	3,045,191 (July 2017 est.)
Type de gouvernement	republic
Langues	Armenian (official) 97.9%, Kurdish (spoken by Yezidi minority) 1%, other 1% Note: Russian is widely spoken (2011 est.)
PIB	\$27.21 billion (2017 est.)
Taux de croissance	3.5% (2017 est.)
IHD	84
Capitale	Yerevan

Introduction

Armenia prides itself on being the first nation to formally adopt Christianity (early 4th century). Despite periods of autonomy, over the centuries Armenia came under the sway of various empires including the Roman, Byzantine, Arab, Persian, and Ottoman. During World War I in the western portion of Armenia, the Ottoman Empire instituted a policy of forced resettlement coupled with other harsh practices that resulted in at least 1 million Armenian deaths. The eastern area of Armenia was ceded by the Ottomans to Russia in 1828; this portion declared its independence in 1918, but was conquered by the Soviet Red Army in 1920.

Armenian leaders remain preoccupied by the long conflict with Azerbaijan over Nagorno-Karabakh, a primarily Armenian-populated region, assigned to Soviet Azerbaijan in the 1920s by Moscow. Armenia and Azerbaijan began fighting over the area in 1988; the struggle escalated after both countries attained independence from the Soviet Union in 1991. By May 1994, when a cease-fire took hold, ethnic Armenian forces held not only Nagorno-Karabakh but also seven surrounding regions, approximately 14 percent of Azerbaijan's territory. The economies of both sides have been hurt by their inability to make substantial progress toward a peaceful resolution.

Turkey closed the common border with Armenia in 1993 in support of Azerbaijan in its conflict with Armenia over control of Nagorno-Karabakh and surrounding areas, further hampering Armenian economic growth. In 2009, senior Armenian leaders began pursuing rapprochement with Turkey, aiming to secure an opening of the border, but Turkey has not yet ratified the Protocols normalizing relations between the two countries. In January 2015, Armenia joined Russia, Belarus, and Kazakhstan as a member of the Eurasian Economic Union. In November 2017, Armenia signed a Comprehensive and Enhanced Partnership Agreement (CEPA) with the EU.

Source: *The CIA World Factbook - Armenia*

Indicateurs macroéconomiques

Under the old Soviet central planning system, Armenia developed a modern industrial sector, supplying machine tools, textiles, and other manufactured goods to sister republics, in exchange for raw materials and energy. Armenia has since switched to small-scale agriculture and away from the large agro industrial complexes of the Soviet era. Armenia has only two open trade borders - Iran and Georgia - because its borders with Azerbaijan and Turkey have been closed since 1991 and 1993, respectively, as a result of Armenia's ongoing conflict with Azerbaijan over the separatist Nagorno-Karabakh region.

Armenia joined the World Trade Organization in January 2003. The government has made some improvements in tax and customs administration in recent years, but anti-corruption measures have

been largely ineffective. Armenia will need to pursue additional economic reforms and strengthen the rule of law in order to raise its economic growth and improve economic competitiveness and employment opportunities, especially given its economic isolation from Turkey and Azerbaijan. Armenia's geographic isolation, a narrow export base, and pervasive monopolies in important business sectors have made it particularly vulnerable to volatility in the global commodity markets and the economic challenges in Russia. Armenia is particularly dependent on Russian commercial and governmental support, as most key Armenian infrastructure is Russian-owned and/or managed, especially in the energy sector. Remittances from expatriates working in Russia are equivalent to about 12-14% of GDP. Armenia joined the Russia-led Eurasian Economic Union in January 2015, but has remained interested in pursuing closer ties with the EU as well, signing Comprehensive and Enhanced Partnership Agreement with the EU in November 2017. Armenia's rising government debt is leading Yerevan to tighten its fiscal policies – the amount is approaching the debt to GDP ratio threshold set by national legislation.

Source: *The CIA World Factbook - Economic overview*

IMF - Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	5.240	6.000	4.800	4.500	4.500
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	12.433	13.444	14.132	15.025	15.975
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	4,187.611	4,527.592	4,759.206	5,059.520	5,378.737
Inflation, average consumer prices <i>Percent change</i>	2.544	1.735	2.543	3.302	4.026
Volume of imports of goods and services <i>Percent change</i>	10.412	4.010	4.256	5.108	5.050
Volume of exports of goods and services <i>Percent change</i>	-0.167	7.938	7.026	6.306	5.843
Unemployment rate <i>Percent of total labor force</i>	18.178	17.698	17.540	17.709	17.609
Current account balance <i>U.S. dollars (Billions)</i>	-1.165	-0.995	-1.046	-1.050	-1.046
Current account balance <i>Percent of GDP</i>	-9.373	-7.402	-7.399	-6.986	-6.545

 Colored cells are estimates

Source: *IMF - Statistics*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 23.06.2009 (Memorial 2010, A, no. 54 p. 830)
- Effective as of 01.01.2011 (Memorial 2010, A, no. 54 p. 830)

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact point in Armenia

Honorary consuls

Honorary Consul with jurisdiction on Armenia:

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Source: *Ministry of Foreign Affairs of Luxembourg*

Economic and Commercial Attaché in charge of Armenia

Economic and Commercial Attaché (AWEX)

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Source: *AWEX*

Country risk as defined by Office du Ducroire for Armenia

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: *Ducroire Office - Country Risk for Armenia*

Other Useful Links:

- [The CIA World Factbook on Armenia](#)
- [Doing Business in Armenia](#)
- [Das ist Armenien](#)
- [Investing in Armenia](#)
- [L'Arménie sur le site de l'AWEX](#)

La Chambre de Commerce et le pays

Aucun événement lié à ce pays