

# Armenia

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>POPULATION</b>																							
Total population <sup>a</sup> as of 1 January (million)	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Population density (persons/km <sup>2</sup> )	108	108	108	107	107	106	105	105	104	103	103	102	102	102	101	101	101	100	100	100	100	100	100
Population (% annual change)	-0.2	-0.4	-0.2	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6	-0.7	-0.7	-0.7	-0.4	0.2	-0.3	-0.2	-0.4	-0.4	-0.4	-0.2	-0.2	0.1	-0.1
Urban population (% of total population)	64.9	64.6	64.3	64.2	64.1	64.0	63.9	63.9	63.8	63.7	63.5	63.4	63.3	63.3	63.4	63.5	63.6	63.7	63.8	63.9	63.9	64.0	63.9
<b>LABOR FORCE<sup>b,c</sup> calendar year ('000)</b>																							
Employed <sup>d</sup>	1,447	1,412	1,240	1,232	1,197	1,196	1,181	1,184	1,415	1,419	1,463	1,441	1,418	1,388	1,376	1,316	1,226	1,231	1,294	1,318	1,287	1,287	...
Agriculture, forestry, and fishing	1,278	1,265	1,106	1,108	1,082	1,098	1,092	1,102	1,183	1,153	1,185	1,175	1,173	1,164	1,134	1,073	1,006	1,012	1,049	1,077	1,052	1,088	...
Mining and quarrying	567	570	501	509	507	508	505	507	445	455	457	457	437	422	395	379	338	317	272	236	230	237	...
Manufacturing	180	170	8	8	7	7	8	9	13	10	10	10	10	9	8	9	9	9	9	9	12	11	...
Electricity, gas, steam, and air-conditioning supply; water supply; sewerage, waste management, and remediation activities	119	115	112	114	111	104	79	70	70	84	94	97	95	84	83	92	104	114	106	107	...	...	...
Construction	37	37	25	23	21	19	23	23	38	35	42	34	35	26	29	27	29	31	25	27	28	27	...
Wholesale and retail trade; repair of motor vehicles and motorcycles <sup>e</sup>	47	41	36	37	33	35	30	31	105	82	86	67	69	66	59	50	38	36	101	97	75	96	...
Transportation and storage <sup>f</sup>	107	111	98	102	103	109	106	106	97	110	111	114	115	124	113	116	113	116	133	126	129	...	...
Accommodation and food service activities <sup>g</sup>	47	44	40	42	47	50	49	48	62	65	48	49	52	51	46	40	33	39	49	54	48	45	...
Information and communication <sup>h</sup>	2	5	4	6	8	8	15	13	19	13	16	20	21	20	19	19	19	21	31	27	30	...	...
Financial and insurance activities	7	7	5	5	6	6	7	9	11	13	9	10	16	18	16	13	16	15	16	21	21	21	...
Real estate activities	...	...	19	19	18	19	23	26	19	10	3	2	2	2	2	2	3	2	4	3	4	...	...
Other service activities <sup>i</sup>	287	286	254	242	224	226	225	231	291	304	307	321	312	318	319	311	303	312	308	324	348	352	...
Underemployed <sup>j</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	145	138	86	79	29	20	21	21	...
Unemployed <sup>k</sup>	170	147	134	125	115	98	89	83	232	266	278	266	246	225	242	244	220	219	245	241	234	199	...
Unemployment rate <sup>k</sup> (%)	11.7	10.4	10.8	10.1	9.6	8.2	7.5	7.0	16.4	18.7	19.0	18.4	17.3	16.2	17.6	18.5	18.0	17.8	19.0	18.3	18.2	15.5	...
Labor force (% annual change)	-1.0	-2.5	...	-0.6	-2.9	-0.1	-1.2	0.3	...	0.3	3.2	-1.5	-1.6	-2.1	-0.9	-4.3	-6.7	0.4	...	1.9	-2.4	0.0	...
Labor force participation rate (%)	61.4	58.7	62.7	61.4	58.6	57.7	55.9	54.5	59.5	59.2	61.2	63.0	62.7	63.4	63.1	62.5	61.0	60.9	58.9	59.9	58.5	57.8	...
Male	...	...	...	...	...	...	...	...	70.8	69.0	72.3	72.7	72.1	72.8	73.2	72.6	71.4	70.7	71.6	71.7	69.3	70.0	...
Female	...	...	...	...	...	...	...	...	50.4	51.0	52.2	55.3	55.2	55.9	55.2	54.3	52.5	52.8	47.9	49.6	49.4	47.8	...
<b>NATIONAL ACCOUNTS<sup>l</sup> calendar year (AMD billion)</b>																							
<b>At Current Prices</b>																							
GDP by industrial origin at current market prices	1,031	1,176	1,362	1,625	1,908	2,243	2,656	3,149	3,568	3,142	3,460	3,778	4,266	4,556	4,829	5,044	5,067	5,564	6,017	6,543	6,182	6,992	8,501
Agriculture, forestry, and fishing	240	301	320	350	432	428	497	575	581	531	588	768	764	840	873	869	831	834	839	754	702	793	882
Mining and quarrying	8	10	16	22	62	72	69	71	55	52	89	103	116	103	103	108	131	186	170	213	239	387	321
Manufacturing	174	184	206	249	259	304	288	295	304	271	335	399	402	441	467	464	521	592	678	766	763	771	961
Electricity, gas, steam, and air-conditioning supply	78	79	86	94	101	113	100	105	95	90	98	131	155	183	188	231	227	227	212	206	202	202	255
Water supply; sewerage, waste management, and remediation activities	...	...	...	...	...	...	...	...	12	13	16	15	14	13	14	19	24	28	32	34	26	28	33
Construction	105	114	172	255	297	440	629	773	903	584	599	491	501	477	449	474	393	404	397	415	427	455	579
Wholesale and retail trade; repair of motor vehicles and motorcycles	102	125	151	185	221	255	302	343	412	396	445	477	515	549	570	551	499	615	693	763	670	770	985
Transportation and storage <sup>m</sup>	75	82	84	96	114	134	168	218	126	104	117	117	131	120	145	126	143	169	192	208	148	214	318
Accommodation and food service activities	3	5	5	6	7	9	8	12	15	20	25	27	36	44	55	60	62	78	97	124	69	107	165
Information and communication <sup>n</sup>	...	...	...	...	...	...	...	...	133	140	133	135	146	151	162	171	179	186	194	218	235	259	386
Financial and insurance activities	19	22	21	24	31	39	55	80	122	124	126	152	170	183	207	196	222	273	330	395	430	416	681
Real estate activities	46	50	53	59	67	72	98	118	77	72	73	101	350	371	404	438	435	436	460	512	429	525	672
Professional, scientific, and technical activities	...	...	...	...	...	...	...	...	34	48	47	44	41	46	54	58	61	61	69	78	66	83	101
Administrative and support service activities	...	...	...	...	...	...	...	...	26	31	34	38	42	38	41	42	45	50	55	61	38	49	61
Public administration and defense; compulsory social security	34	35	36	43	54	62	68	80	96	120	128	142	158	184	208	245	251	263	265	295	347	357	403

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Education	35	38	43	49	58	64	75	89	97	113	120	121	126	130	137	148	154	151	155	164	174	190	209
Human health and social work activities	13	15	32	37	42	55	67	78	96	109	111	139	149	175	186	198	207	231	261	301	334	474	467
Arts, entertainment, and recreation									20	24	30	37	55	61	89	163	233	256	336	363	305	217	217
Other service activities	21	18	21	27	28	30	35	40	14	17	20	23	29	29	30	32	36	52	56	46	43	46	54
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use					0	0	0	0	1	1	1	2	2	3	3	3	3	3	3	3	3	3	3
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Less: Financial intermediation services indirectly measured	16	17	15	18	24	26	28	44	55	51	64	96	93	92	100	89	97	103	117	122	143	123	135
Gross value added at basic prices	937	1,062	1,231	1,477	1,748	2,050	2,431	2,834	3,163	2,809	3,071	3,366	3,808	4,049	4,282	4,508	4,558	4,992	5,378	5,798	5,508	6,224	7,619
Taxes less subsidies on products	94	114	132	148	160	193	225	316	405	333	389	412	458	506	546	536	509	572	639	745	674	767	883
Net factor income from abroad	-13	-1	-7	-18	57	61	90	95	144	60	127	208	170	280	217	205	118	197	106	86	-96	...	...
GNI	1,019	1,174	1,356	1,607	1,965	2,303	2,746	3,244	3,712	3,202	3,587	3,986	4,436	4,835	5,046	5,248	5,185	5,761	6,123	6,629	6,086	...	...
<b>Structure of Output</b> (% of GDP at current basic prices)																							
Agriculture	25.1	27.9	25.7	23.4	24.4	20.6	20.2	20.0	18.1	18.6	18.8	22.2	19.6	20.3	19.9	18.9	17.8	16.4	15.3	12.7	12.4	12.5	11.4
Industry	38.3	35.8	38.5	41.5	40.6	44.7	44.1	43.2	42.6	35.3	36.3	32.9	30.4	29.4	27.8	28.2	27.8	28.2	27.1	27.6	29.3	29.0	27.7
Services	36.5	36.2	35.8	35.1	35.1	34.6	35.6	36.8	39.4	46.1	45.0	44.9	50.0	50.3	52.2	52.9	54.3	55.4	57.6	59.7	58.2	58.5	60.9
Expenditure on GDP at current market prices	1,031	1,176	1,362	1,625	1,908	2,243	2,656	3,149	3,568	3,142	3,460	3,778	4,266	4,556	4,829	5,044	5,067	5,564	6,017	6,543	6,182	6,992	8,501
Final consumption expenditure	1,123	1,233	1,350	1,519	1,768	1,930	2,187	2,576	2,919	2,944	3,290	3,649	4,129	4,497	4,714	4,591	4,548	5,139	5,493	6,282	5,582	5,936	6,889
Household final consumption	998	1,097	1,207	1,350	1,570	1,690	1,916	2,252	2,549	2,518	2,829	3,144	3,646	3,934	4,110	3,908	3,842	4,415	4,765	5,417	4,622	4,945	5,770
NPISHs final consumption	4	3	7	3	3	3	3	4	4	7	8	16	18	20	21	22	24	38	36	43	35	36	36
Government final consumption	122	133	136	166	194	237	268	320	365	419	452	488	465	544	584	661	682	685	691	822	925	954	1,084
Gross capital formation	192	232	295	394	475	683	954	1,190	1,458	1,089	1,137	1,031	1,053	1,009	1,028	1,046	913	1,025	1,348	1,139	1,216	1,606	1,846
Gross fixed capital formation	190	208	287	374	455	668	944	1,163	1,419	1,144	1,157	986	1,007	966	965	1,040	880	982	1,007	1,035	1,099	1,483	1,729
Public	26	57	47	78	78	93	134	145	149	175	152	182	196	207	214	253	257	327	237	311	248	...	...
Private	164	151	240	296	378	575	810	1,018	1,270	969	1,004	803	810	759	751	786	623	655	770	724	850	...	...
Changes in inventories	2	24	8	20	19	15	10	27	40	-55	-19	45	46	43	62	6	33	43	340	104	117	123	117
Acquisitions less disposals of valuables	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods and services	241	299	400	522	567	646	621	604	537	486	721	898	1,176	1,292	1,379	1,499	1,710	2,127	2,370	2,706	1,840	2,510	4,107
Exports of goods	...	...	...	...	...	...	...	407	340	276	438	589	610	670	706	776	908	1,151	1,299	1,540	1,300	1,645	2,341
Exports of services	...	...	...	...	...	...	...	197	197	211	283	308	566	622	673	723	802	975	1,071	1,166	540	866	1,766
Less: Imports of goods and services	521	543	635	813	864	970	1,043	1,233	1,451	1,351	1,568	1,789	2,065	2,241	2,280	2,116	2,145	2,726	3,194	3,583	2,456	3,060	4,341
Imports of goods	...	...	...	...	...	...	...	948	1,154	1,036	1,195	1,364	1,459	1,568	1,558	1,347	1,377	1,827	2,149	2,407	1,965	2,392	3,260
Imports of services	...	...	...	...	...	...	...	285	297	315	373	425	606	673	722	769	768	898	1,044	1,176	491	667	1,081
Statistical discrepancy	-4	-46	-48	2	-37	-47	-63	12	105	-27	-119	-11	-27	-1	-12	24	41	-	-	-	-	-	-
<b>Structure of Demand</b> (% of GDP at current market prices)																							
Household final consumption <sup>9</sup>	97.1	93.6	89.1	83.3	82.5	75.5	72.3	71.6	71.6	80.4	82.0	83.7	85.9	86.8	85.5	77.9	76.3	80.0	79.8	83.4	75.3	71.2	68.3
Government final consumption	11.8	11.3	10.0	10.2	10.2	10.6	10.1	10.2	10.2	13.3	13.1	12.9	10.9	11.9	12.1	13.1	13.5	12.3	11.5	12.6	15.0	13.6	12.7
Gross capital formation	18.6	19.8	21.7	24.3	24.9	30.5	35.9	37.8	40.9	34.7	32.9	27.3	24.7	22.2	21.3	20.7	18.0	18.4	22.4	17.4	19.7	23.0	21.7
Changes in inventories	0.2	2.1	0.6	1.3	1.0	0.7	0.4	0.8	1.1	-1.7	-0.6	1.2	1.1	0.9	1.3	0.1	0.7	0.8	5.7	1.6	1.9	1.8	1.4
Exports of goods and services	23.4	25.5	29.4	32.2	29.7	28.8	23.4	19.2	15.0	15.5	20.8	23.8	27.6	28.4	28.6	29.7	33.7	38.2	39.4	41.4	29.8	35.9	48.3
Imports of goods and services	50.5	46.1	46.6	50.0	45.3	43.2	39.3	39.2	40.7	43.0	45.3	47.4	48.4	49.2	47.2	42.0	42.3	49.0	53.1	54.8	39.7	43.8	51.1
Statistical discrepancy	-0.4	-3.9	-3.5	0.1	-2.0	-2.1	-2.4	0.4	2.9	-0.8	-3.5	-0.3	-0.6	-0.0	-0.3	0.5	0.8	-	-	-	-	-	-



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Exports of goods and services	244	306	407	516	513	658	599	599	525	481	615	827	973	1,278	1,375	1,447	1,819	2,040	2,232	2,749	1,800	2,183	3,862
Exports of goods	...	...	...	...	...	...	...	409	342	293	371	519	654	664	716	795	962	1,099	1,219	1,561	1,263	1,337	2,311
Exports of services	...	...	...	...	...	...	...	190	184	188	244	308	319	613	659	652	856	941	1,013	1,189	536	846	1,551
Imports of goods and services	527	555	645	803	789	988	1,006	1,178	1,323	1,173	1,524	1,546	1,739	2,064	2,181	1,932	2,250	2,673	3,088	3,564	2,454	2,771	4,123
Imports of goods	...	...	...	...	...	...	...	933	1,059	879	1,175	1,155	1,288	1,428	1,504	1,238	1,521	1,815	2,086	2,452	1,984	2,158	3,182
Imports of services	...	...	...	...	...	...	...	245	264	294	349	391	451	637	677	694	729	858	1,002	1,112	470	614	941
Statistical discrepancy	-13	-49	-27	2	-50	-42	-60	4	134	-54	-33	-112	-151	-10	-28	43	35	-	-	-	-	-	-
<b>Growth of Demand</b> (% annual change)																							
Household final consumption <sup>o</sup>	8.3	7.5	8.9	6.9	8.9	8.8	8.2	13.2	5.4	-4.4	3.9	2.7	9.1	1.7	1.6	-7.5	-2.1	14.0	4.8	11.5	-14.0	2.7	8.1
Government final consumption	2.8	4.3	2.2	14.1	11.0	19.0	14.0	5.2	-1.9	-1.2	3.9	1.9	-1.4	7.6	-1.2	4.7	-2.4	-2.1	-3.0	12.9	9.2	-6.2	6.7
Gross capital formation	5.2	16.3	22.5	30.7	17.5	26.9	32.2	19.7	12.6	-30.9	0.5	-5.2	0.5	-7.2	-0.7	-3.2	-8.7	10.3	34.5	-14.3	-0.5	21.5	8.0
Exports of goods and services	19.0	27.0	35.8	29.1	-1.7	15.9	-7.3	-3.5	-13.1	-10.4	26.5	14.7	8.4	8.6	6.4	4.9	21.3	19.3	5.0	16.0	-33.5	18.6	53.8
Imports of goods and services	7.2	6.4	18.9	26.5	-2.9	14.3	3.8	13.0	7.3	-19.2	12.8	-1.4	-2.8	-0.0	-2.7	-15.3	6.3	24.6	13.3	11.6	-31.5	12.9	34.7
<b>Investment Financing at Current Prices</b>																							
Gross capital formation	192	232	295	394	475	683	954	1,190	1,458	1,089	1,137	1,031	1,053	1,009	1,028	1,046	913	1,025	1,348	1,139	1,216	1,606	1,846
Gross national saving	-7	39	109	218	427	613	847	991	1,142	554	508	606	601	676	641	930	903	941	931	642	984	...	...
Gross domestic saving	-92	-57	13	106	140	313	469	573	649	198	171	129	137	58	114	453	519	426	524	261	600	1,056	1,612
Net factor income from abroad	-13	-1	-7	-18	57	61	90	95	144	60	127	208	170	280	217	205	118	197	106	86	-96	...	...
Net current transfers from abroad	98	98	103	130	229	240	289	323	348	296	210	269	295	338	310	272	266	319	301	295	480	...	...
<b>Savings and Investment</b> (% of GDP at current market prices)																							
Gross domestic saving	-8.9	-4.8	0.9	6.5	7.4	14.0	17.7	18.2	18.2	6.3	4.9	3.4	3.2	1.3	2.4	9.0	10.2	7.7	8.7	4.0	9.7	15.1	19.0
Gross national saving	-0.6	3.3	8.0	13.4	22.4	27.3	31.9	31.5	32.0	17.6	14.7	16.0	14.1	14.8	13.3	18.4	17.8	16.9	15.5	9.8	15.9	...	...
Gross capital formation	18.6	19.8	21.7	24.3	24.9	30.5	35.9	37.8	40.9	34.7	32.9	27.3	24.7	22.2	21.3	20.7	18.0	18.4	22.4	17.4	19.7	23.0	21.7
<b>At Current Market Prices</b> (AMD '000)																							
Per capita GDP	320	366	426	510	603	713	849	1,013	1,156	1,025	1,136	1,248	1,411	1,507	1,602	1,679	1,693	1,868	2,027	2,209	2,087	2,360	2,863
Per capita GNI	316	366	424	505	621	732	878	1,044	1,203	1,044	1,178	1,316	1,467	1,600	1,674	1,747	1,733	1,934	2,062	2,238	2,055	...	...
<b>PRODUCTION INDEXES</b> period averages																							
Agriculture; 2014–2016 = 100	46.9	48.7	50.0	53.8	62.7	72.7	75.5	82.2	84.4	84.3	73.1	81.3	88.3	92.6	97.4	106.7	96.0	95.2	83.4	81.2	85.9	84.8	...
Industry; previous year = 100	106.4	105.3	114.6	115.1	102.4	107.6	99.1	102.6	101.7	92.4	111.2	115.9	108.3	106.3	101.5	105.2	106.5	112.3	104.2	108.8	100.6	103.7	...
Mining; previous year = 100	124.7	119.7	119.6	111.9	110.5	95.4	106.2	103.3	99.8	110.7	124.3	112.4	114.9	108.1	92.4	146.8	108.6	114.9	85.6	124.6	111.6	100.2	...
<b>ENERGY</b> annual values																							
Coal (t)																							
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Exports	-	-	-	-	-	2	-	-	-	-	-	-	-	95	-	-	-	-	-	-	-	-	...
Imports	17	-	0	27	10	1,371	1,119	2,730	2,507	359	2,324	3,013	2,650	1,265	1,041	1,145	1,889	1,618	1,895	4,430	11,899	18,124	...
Consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,145	1,889	1,618	1,895	4,430	11,899	18,124	...
Natural gas (m <sup>3</sup> million)																							
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Exports <sup>r</sup>	-	-	-	-	13	34	22	26	32	31	70	106	69	53	-	-	-	-	-	-	-	-	...
Imports	1,382	986	1,073	1,201	1,347	1,685	1,716	2,054	2,254	1,774	1,761	2,062	2,448	2,355	2,451	2,372	2,237	2,379	2,463	2,545	2,595	2,794	...
Consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2,423	2,339	2,239	2,355	2,484	2,564	2,588	2,802	...

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
<b>Electricity (kWh million)</b>																									
Production	5,959	5,745	5,519	5,501	6,030	6,317	5,941	5,898	6,114	5,672	6,491	7,433	8,036	7,710	7,750	7,798	7,315	7,763	7,791	7,643	7,759	7,749	8,908		
Exports	815	698	666	583	930	1,011	664	451	360	336	1,061	1,383	1,696	1,226	1,314	1,424	1,229	1,440	1,627	1,251	1,333	995	1,500		
Imports	352	330	287	307	260	231	353	419	343	291	246	301	98	198	206	174	275	320	204	293	320	369	129		
Consumption	5,496	5,374	5,165	5,225	5,277	5,503	5,145	5,865	6,098	5,627	5,676	6,351	6,438	6,682	6,706	6,548	6,362	6,643	6,353	6,684	6,746	7,122	7,537		
<b>Retail prices (AMD/L)</b>																									
Gasoline, regular	277.8	272.0	260.4	282.1	311.5	332.5	360.8	327.7	367.7	320.3	375.6	437.4	484.7	487.2	470.5	431.0	375.2	383.0	448.0	416.0	340.2	455.4	496.0		
Diesel	183.3	181.6	177.4	196.2	224.3	275.8	289.4	287.6	367.1	284.3	342.7	421.8	459.6	473.2	462.8	425.7	346.3	359.0	460.0	443.0	344.9	431.4	593.0		
<b>PRICE INDEXES</b> previous year = 100																									
Consumer (national)	99.2	103.1	101.1	104.7	107.0	100.6	102.9	104.4	109.0	103.4	108.2	107.7	102.6	105.8	103.0	103.7	98.6	101.0	102.5	101.4	101.2	107.2	108.6		
Food and nonalcoholic beverages	94.1	104.7	102.2	106.9	110.9	100.8	103.3	106.7	111.1	99.1	109.4	111.4	102.0	105.8	101.7	103.1	96.7	104.1	102.3	101.9	100.3	111.2	113.0		
Alcoholic beverages, tobacco, and narcotics	128.0	101.5	93.9	100.0	101.2	99.7	100.4	100.1	100.0	101.4	101.5	101.1	105.1	105.9	107.1	101.6	99.6	103.2	104.2	104.3	109.9	109.3	108.2		
Clothing and footwear	96.2	98.9	102.4	101.4	98.8	97.9	102.6	103.6	106.8	108.5	111.5	102.1	106.8	106.4	104.5	105.0	97.9	98.7	103.7	103.9	100.9	108.1	109.1		
Housing, water, electricity, gas, and other fuels	101.8	99.9	100.1	101.8	102.8	103.4	102.6	99.8	106.6	114.6	111.0	102.9	100.8	109.2	111.1	103.2	102.5	95.4	100.2	100.5	100.9	101.3	106.3		
Furnishings, household equipment, and routine household maintenance	97.6	102.1	102.7	100.3	99.8	100.0	105.1	100.5	102.7	110.3	103.8	100.6	104.0	104.1	102.0	109.3	95.6	95.3	101.5	100.2	100.9	108.7	108.3		
Health	97.4	103.7	95.0	97.2	99.2	98.5	103.4	108.4	113.6	112.5	106.6	108.0	107.0	110.9	103.3	107.0	101.1	100.6	104.4	102.0	102.3	105.4	101.8		
Transport	111.7	99.8	100.3	106.2	102.8	99.9	105.0	97.7	106.6	99.9	107.3	108.2	102.0	103.2	94.9	99.6	95.9	101.9	107.9	101.0	100.0	109.1	107.3		
Communication													98.9	98.8	98.8	95.9	99.2	98.3	99.0	100.0	99.7	99.6	99.9	100.4	
Recreation and culture	103.7	101.6	104.0	100.3	99.9	100.6	104.5	103.5	102.9	105.1	104.9	100.7	98.1	102.7	103.7	107.0	103.9	102.8	101.2	98.1	100.8	103.8	112.5		
Education													106.5	98.8	102.9	107.4	105.9	103.2	102.7	101.9	102.4	102.1	103.1	101.8	102.5
Restaurants and hotels	...	...	...	...	...	...	...	...	...	...	106.1	104.0	105.4	102.1	103.6	110.9	100.8	101.2	103.5	101.9	101.5	103.2	107.1		
Miscellaneous goods and services	99.9	102.3	100.9	101.5	101.2	101.2	102.7	102.6	107.8	107.8	109.9	102.7	104.5	104.9	99.8	106.3	101.1	98.4	100.2	100.5	103.8	104.4	107.9		
Producer	100.8	99.6	102.5	108.9	121.7	107.7	100.9	100.6	102.2	107.1	122.6	109.1	107.0	104.7	108.5	99.2	101.5	103.9	101.6	100.5	102.4	109.9	102.6		
Implicit GDP deflator <sup>1</sup>	98.6	104.1	100.7	104.6	106.3	103.2	104.6	104.2	105.9	102.6	107.8	104.3	105.4	103.4	102.3	101.2	100.3	102.1	102.8	101.0	101.8	106.9	108.0		
<b>Price Indexes (% annual change)</b>																									
Consumer price index	-0.8	3.1	1.1	4.7	7.0	0.6	2.9	4.4	9.0	3.4	8.2	7.7	2.6	5.8	3.0	3.7	-1.4	1.0	2.5	1.4	1.2	7.2	8.6		
Food and nonalcoholic beverages price index (national)	-5.9	4.7	2.2	6.9	10.9	0.8	3.3	6.7	11.1	-0.9	9.4	11.4	2.0	5.8	1.7	3.1	-3.3	4.1	2.3	1.9	0.3	11.2	13.0		
Producer price index	0.8	-0.4	2.5	8.9	21.7	7.7	0.9	0.6	2.2	7.1	22.6	9.1	7.0	4.7	8.5	-0.8	1.5	3.9	1.6	0.5	2.4	9.9	2.6		
Implicit GDP deflator <sup>1</sup>	-1.4	4.1	0.7	4.6	6.3	3.2	4.6	4.2	5.9	2.6	7.8	4.3	5.4	3.4	2.3	1.2	0.3	2.1	2.8	1.0	1.8	6.9	8.0		
<b>MONEY AND INTEREST RATES<sup>5</sup></b> as of end of period (AMD billion)																									
Money supply (M1)	71	77	115	123	132	202	295	457	416	387	433	514	546	583	531	556	656	789	895	997	1,237	1,367	1,680		
Currency in circulation	59	65	89	92	99	144	211	326	316	282	304	349	384	384	348	346	391	445	477	502	648	636	676		
Demand deposits	12	12	26	31	34	58	84	131	100	104	128	164	162	199	183	210	265	344	418	495	588	731	1,004		
Quasi-money	80	81	89	111	154	163	190	235	292	428	479	613	801	962	1,143	1,300	1,524	1,794	1,880	2,089	2,125	2,435	2,735		
Money supply (M2) <sup>1</sup>	152	158	203	234	286	366	486	692	708	815	911	1,127	1,346	1,545	1,674	1,856	2,180	2,583	2,775	3,085	3,362	3,803	4,415		
Foreign assets (net) <sup>4</sup>	61	81	149	194	205	233	333	348	195	348	168	-7	-173	-118	-440	-199	-94	62	-79	-70	-504	-178	334		
Domestic credit	119	107	95	89	125	193	210	411	655	648	925	1,319	1,703	1,890	2,374	2,308	2,583	3,064	3,576	4,090	4,944	4,953	5,335		
Claims on government sector	9	9	1	-15	-17	5	-32	-55	-38	-126	-56	-8	9	-22	64	74	215	305	344	259	566	744	937		
Claims on private sector <sup>4</sup>	102	92	90	97	136	182	232	458	689	762	963	1,308	1,670	1,880	2,281	2,205	2,333	2,705	3,172	3,751	4,270	4,101	4,289		
Claims on nonbank financial institutions	7	5	4	7	6	7	10	8	4	12	17	19	24	32	29	29	36	53	60	80	109	108	109		
Other items (net)	-28	-30	-41	-49	-44	-61	-56	-68	-142	-181	-181	-186	-184	-227	-260	-254	-310	-543	-722	-934	-1,078	-972	-1,254		

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Money Supply (M2) (% annual change)</b>	38.6	4.3	28.4	15.1	22.3	27.8	32.9	42.5	2.3	15.1	11.8	23.7	19.5	14.8	8.3	10.8	17.5	18.5	7.4	11.2	9.0	13.1	16.1
<b>M2 (% of GDP at current market prices)</b>	14.7	13.4	14.9	14.4	15.0	16.3	18.3	22.0	19.8	25.9	26.3	29.8	31.6	33.9	34.7	36.8	43.0	46.4	46.1	47.2	54.4	54.5	52.0
<b>Deposit Money Banks</b>																							
Demand deposits <sup>w</sup>	37.7	38.8	62.7	81.7	107.7	115.3	142.7	189.3	166.1	216.5	229.3	280.5	307.1	338.1	385.6	446.7	492.0	641.8	733.4	789.5	954.2	1,181.6	1,756.1
Time and savings deposit <sup>x</sup>	54.3	54.1	51.6	59.5	78.9	105.1	130.4	175.8	224.9	314.2	364.1	490.3	652.1	819.4	936.3	1,061.3	1,281.6	1,468.6	1,512.5	1,752.9	1,705.9	1,945.3	1,952.7
Loans and advances <sup>y</sup>	109.1	96.9	94.0	103.2	142.4	188.3	241.4	465.9	692.5	773.4	979.7	1,325.7	1,692.3	1,910.0	2,305.7	2,230.0	2,363.9	2,754.2	3,227.3	3,826.0	4,374.2	4,204.7	4,394.0
Domestic credits outstanding <sup>z</sup>	119.5	108.7	116.0	136.7	183.0	282.1	367.4	621.6	800.6	952.5	1,152.2	1,575.9	1,949.4	2,385.4	2,684.5	2,768.5	3,240.0	3,684.2	4,188.2	4,987.7	5,597.0	5,817.5	6,347.0
<b>Interest Rates</b> period averages (% per annum)																							
On deposits <sup>aa</sup>																							
Time: 6 months	21.9	17.7	11.9	7.8	5.3	6.4	6.0	6.7	7.4	9.7	9.4	8.9	10.2	10.5	11.4	15.3	13.1	9.6	8.5	7.6	7.6	7.7	8.2
12 months	20.7	16.4	11.9	9.5	7.2	6.7	6.7	7.9	8.6	10.4	10.7	11.0	11.1	11.7	11.9	15.4	12.5	9.6	9.4	9.3	9.2	9.2	9.2
<b>GOVERNMENT FINANCE</b> fiscal year ending 31 December (AMD billion)																							
<b>Central Government / General Government</b>																							
Revenue	172	192	227	289	293	362	425	673	785	690	804	906	975	1,102	1,178	1,202	1,206	1,277	1,384	1,615	1,609	1,744	2,133*
Taxes <sup>ab</sup>	153	169	199	227	267	322	385	526	621	522	613	674	769	1,004	1,070	1,072	1,091	1,169	1,267	1,477	1,391	1,582	1,904*
Tax on income, profits, and capital gains	34	28	30	34	52	73	101	122	140	142	152	179	210	381	393	415	460	451	527	675	560	585	698*
Payable by individuals	13	11	12	17	20	27	35	47	54	60	74	81	92	257	289	312	333	341	357	441	412	426	475*
Payable by corporations and other enterprises	20	16	17	18	32	47	65	76	86	82	78	98	119	125	104	104	127	110	170	234	149	159	223*
Other taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-*
Taxes on payroll and workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-*
Taxes on property	0	0	0	0	-0	0	0	0	0	0	16	16	16	17	19	19	20	22	22	26	26	33	36*
Taxes on goods and services	106	129	154	175	194	222	247	355	414	339	412	439	497	557	608	572	552	613	682	805	724	849	1,017*
Taxes on international trade and transaction	9	10	10	11	12	16	18	24	37	25	29	36	43	46	48	62	56	73	81	96	69	86	113*
Other taxes	4	2	5	7	8	9	19	25	30	16	4	3	3	3	3	4	3	10	11	12	11	33	40*
Social contributions	...	...	...	...	...	...	...	88	105	103	105	123	129	18	17	20	13	16	17	19	25	43	64*
Grants	9	9	17	50	14	12	15	25	15	22	31	59	19	13	17	30	31	15	12	12	53	14	16*
Other revenue	11	14	11	11	12	29	25	34	44	43	55	50	58	66	74	80	70	77	88	107	139	105	148*
Expense	168	183	215	220	257	319	357	416	718	718	781	835	898	1,035	1,129	1,278	1,327	1,303	1,331	1,468	1,685	1,811	1,888*
Compensation of employees	...	...	...	...	...	...	...	...	64	76	96	103	105	121	139	164	166	169	175	197	204	212	224*
Use of goods and services	...	...	...	...	...	...	...	...	135	152	177	191	228	238	262	285	186	179	180	214	199	218	227*
Consumption of fixed capital	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Interest	14	13	16	11	10	10	9	10	11	16	30	36	41	47	62	74	98	122	139	158	165	181	198*
Subsidies	...	...	...	...	...	...	...	...	88	19	29	35	38	43	49	56	148	142	143	149	157	181	200*
Grants	...	...	...	...	...	...	...	...	83	80	58	60	68	72	88	99	107	81	73	89	112	127	157*
Social benefits	...	...	...	...	...	...	...	...	208	240	245	258	290	296	349	393	407	414	426	454	560	623	614*
Other expense	...	...	...	...	...	...	...	...	128	135	145	154	129	218	180	207	214	197	196	207	290	271	268*
Net operating balance	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross operating balance	4	9	11	69	36	43	69	257	68	-28	24	71	78	66	49	-76	-121	-27	53	147	-77	-67	245*
<b>Transactions in Nonfinancial Assets</b>																							
Net/gross investment in nonfinancial assets	39	39	33	83	57	71	91	177	93	211	195	179	139	135	140	166	158	238	149	200	240	251	434*
Fixed assets	...	...	...	...	...	...	...	...	99	215	205	191	149	146	154	173	164	244	158	210	259	281	452*
Inventories	...	...	...	...	...	...	...	...	13	5	1	0	3	0	0	0	0	0	0	0	0	0	0*
Valuables	...	...	...	...	...	...	...	...	...	...	-0	-0	-0	-0	-	0	-0	-0	-	-0	-0	0	-*
Nonproduced assets	...	...	...	...	...	...	...	...	-19	-10	-11	-13	-12	-11	-14	-7	-6	-6	-9	-11	-19	-30	-18*

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenditure	208	222	249	303	314	390	447	592	811	929	976	1,013	1,037	1,171	1,269	1,444	1,485	1,542	1,481	1,667	1,925	2,062	2,322*
Net lending/Net borrowing	-35	-30	-22	-14	-21	-27	-22	80	-25	-239	-172	-107	-62	-69	-91	-242	-279	-265	-96	-52	-316	-318	-189*
Primary balance	-21	-17	-6	-3	-11	-18	-13	90	-14	-223	-141	-72	-21	-22	-29	-168	-181	-143	43	105	-151	-137	9*
<b>Transactions in Financial Assets and Liabilities (Financing)</b>																							
Net acquisition of financial assets	15	21	14	7	11	15	18	23	44	192	-47	-1	58	74	-7	75	130	14	36	181	38	274	129*
Domestic	6	12	4	-3	-1	2	2	3	17	157	-78	-39	23	32	-55	2	62	-23	-13	126	-42	142	-46*
External	10	9	9	9	11	13	16	21	27	35	32	38	35	42	48	73	68	37	49	55	80	132	175*
Net incurrence of liabilities	51	51	36	21	32	42	40	47	69	432	125	107	120	143	84	317	409	279	132	234	354	592	319*
Domestic	28	19	-1	-18	-3	29	14	-10	24	42	27	29	31	19	15	14	171	46	47	101	300	241	252*
External	23	32	37	38	35	13	26	56	44	389	98	78	89	125	69	303	238	233	85	133	54	351	67*
<b>Government Finance</b> (% of GDP at current market prices)																							
Revenue	16.7	16.3	16.6	17.8	15.4	16.2	16.0	21.4	22.0	22.0	23.2	24.0	22.9	24.2	24.4	23.8	23.8	22.9	23.0	24.7	26.0	25.0	25.1*
Taxes	14.8	14.4	14.6	14.0	14.0	14.3	14.5	16.7	17.4	16.6	17.7	17.8	18.0	22.0	22.2	21.3	21.5	21.0	21.1	22.6	22.5	22.7	22.4*
Taxes payable by individuals	1.3	1.0	0.9	1.0	1.1	1.2	1.3	1.5	1.5	1.9	2.1	2.1	2.1	5.6	6.0	6.2	6.6	6.1	5.9	6.7	6.7	6.1	5.6*
Taxes payable by corporations and other enterprises	2.0	1.4	1.3	1.1	1.7	2.1	2.5	2.4	2.4	2.6	2.2	2.6	2.8	2.7	2.1	2.1	2.5	2.0	2.8	3.6	2.4	2.3	2.6*
Expenditure	20.1	18.9	18.2	18.6	16.5	17.4	16.8	18.8	22.7	29.6	28.2	26.8	24.3	25.7	26.3	28.6	29.3	27.7	24.6	25.5	31.1	29.5	27.3*
Net lending/Net borrowing	-3.4	-2.5	-1.6	-0.9	-1.1	-1.2	-0.8	2.6	-0.7	-7.6	-5.0	-2.8	-1.4	-1.5	-1.9	-4.8	-5.5	-4.8	-1.6	-0.8	-5.1	-4.6	-2.2*
Primary balance	-2.1	-1.4	-0.5	-0.2	-0.6	-0.8	-0.5	2.9	-0.4	-7.1	-4.1	-1.9	-0.5	-0.5	-0.6	-3.3	-3.6	-2.6	0.7	1.6	-2.4	-2.0	0.1*
<b>Expenditure by Function, Central Government / General Government</b>																							
Total expenditure	208	222	249	303	314	390	447	592	811	929	976	1,013	1,037	1,171	1,269	1,444	1,485	1,542	1,481	1,667	1,925	2,062	2,322*
General public services	...	...	...	...	...	...	...	...	105	113	131	144	150	176	201	263	271	255	256	292	302	338	361*
Defense	...	...	...	...	...	...	...	...	121	130	148	146	153	182	190	199	226	294	238	316	388	336	481*
Public order and safety	...	...	...	...	...	...	...	...	62	69	67	73	77	91	105	122	120	123	123	144	151	160	197*
Economic affairs	...	...	...	...	...	...	...	...	89	134	111	78	74	133	83	105	123	122	107	105	125	161	199*
Environmental protection	...	...	...	...	...	...	...	...	3	4	13	15	17	15	15	17	16	17	19	22	21	24	29*
Housing and community amenities	...	...	...	...	...	...	...	...	14	21	49	51	22	29	41	48	34	19	19	27	20	25	30*
Health	...	...	...	...	...	...	...	...	50	56	56	63	65	65	77	86	89	83	80	100	149	161	143*
Recreation, culture, and religion	...	...	...	...	...	...	...	...	16	16	21	28	28	25	29	38	34	34	33	41	42	41	56*
Education	...	...	...	...	...	...	...	...	104	108	112	123	122	122	137	146	147	150	149	159	174	186	207*
Social protection	...	...	...	...	...	...	...	...	213	244	246	258	294	300	345	386	400	412	419	456	548	622	616*
Reserve fund	...	...	...	...	...	...	...	...	34	34	23	36	36	33	46	34	26	32	37	7	4	8	4*
<b>Expenditure by Function</b> (% of GDP at current market prices)																							
Education	...	...	...	...	...	...	...	...	2.9	3.4	3.2	3.2	2.8	2.7	2.8	2.9	2.9	2.7	2.5	2.4	2.8	2.7	2.4*
Health	...	...	...	...	...	...	...	...	1.4	1.8	1.6	1.7	1.5	1.4	1.6	1.7	1.8	1.5	1.3	1.5	2.4	2.3	1.7*
Social protection	...	...	...	...	...	...	...	...	6.0	7.8	7.1	6.8	6.9	6.6	7.1	7.7	7.9	7.4	7.0	7.0	8.9	8.9	7.3*
<b>EXTERNAL TRADE</b> calendar year (\$ million)																							
Exports, fob	300	342	505	686	723	974	985	1,152	1,057	710	1,041	1,334	1,380	1,479	1,547	1,485	1,792	2,238	2,412	2,649	2,537	3,016	5,360
Imports, cif	885	877	987	1,280	1,351	1,802	2,192	3,268	4,426	3,321	3,749	4,145	4,261	4,386	4,424	3,239	3,273	4,097	4,976	5,538	4,583	5,362	8,769
Trade balance	-584	-536	-482	-594	-628	-828	-1,207	-2,116	-3,369	-2,611	-2,708	-2,811	-2,881	-2,907	-2,877	-1,754	-1,482	-1,859	-2,563	-2,889	-2,046	-2,346	-3,409
<b>External Trade</b> (% annual change)																							
Exports	29.7	13.7	47.8	35.7	5.4	34.7	1.2	17.0	-8.3	-32.8	46.6	28.2	3.4	7.1	4.6	-4.0	20.6	24.9	7.8	9.8	-4.2	18.9	77.7
Imports	9.1	-0.8	12.5	29.6	5.6	33.4	21.6	49.1	35.4	-25.0	12.9	10.6	2.8	2.9	0.9	-26.8	1.1	25.2	21.4	11.3	-17.2	17.0	63.5

## Armenia

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Direction of Trade</b> calendar year (\$ million)																							
Exports, total	301	342	505	687	724	976	984	1,152	1,057	698	1,041	1,334	1,428	1,480	1,519	1,487	1,779	2,238	2,412	2,647	2,537	3,016	5,360
1. Russian Federation	45	61	65	94	78	119	121	202	208	108	161	222	280	334	308	226	370	557	666	741	680	841	2,411
2. Switzerland	9	23	8	33	45	35	72	49	12	25	17	34	71	25	14	41	75	261	337	458	454	359	255
3. China, People's Republic of	1	0	4	5	22	9	0	8	2	18	31	16	31	69	171	165	96	119	107	194	290	393	370
4. Bulgaria	1	0	2	2	5	1	1	47	60	60	157	152	129	152	86	79	152	282	215	207	151	198	208
5. Iraq	...	...	...	...	0	0	0	0	...	0	0	5	16	48	81	131	138	117	151	177	164	177	250
6. United Arab Emirates	5	7	14	17	9	10	6	7	10	5	8	10	9	9	12	11	64	102	74	57	96	74	534
7. Netherlands	3	1	11	22	26	133	127	156	131	52	99	117	80	66	74	47	51	89	132	154	98	191	215
8. Germany	13	11	28	44	83	152	148	170	184	115	133	158	153	86	159	145	139	133	136	70	56	78	106
9. Iran	30	32	31	22	31	29	30	39	25	19	85	106	98	96	85	78	75	84	94	84	85	66	111
10. Georgia	16	12	17	19	29	47	55	88	82	53	49	62	82	86	84	116	147	153	69	69	57	68	156
Imports, total	885	877	987	1,277	1,348	1,801	2,191	3,268	4,426	3,304	3,749	4,145	4,265	4,477	4,402	3,254	3,264	4,097	4,976	5,529	4,583	5,362	8,769
1. Russian Federation	137	174	193	175	160	243	304	494	851	794	835	886	1,059	1,111	1,094	948	986	1,173	1,260	1,484	1,495	1,785	2,623
2. China, People's Republic of	5	8	10	31	38	66	111	195	382	288	404	405	400	387	418	316	357	478	664	751	674	868	1,388
3. Iran	82	78	63	51	62	89	114	0	203	134	200	217	220	198	207	198	164	175	269	325	317	438	600
4. Germany	36	34	43	59	79	141	145	221	255	177	211	246	265	281	283	202	183	201	297	384	241	212	424
5. Türkiye	40	34	38	41	45	67	95	131	268	178	210	241	214	211	232	137	164	223	253	268	231	73	263
6. Italy	26	30	37	45	45	60	87	114	157	114	122	170	169	165	180	149	129	158	183	205	191	224	279
7. United States	103	84	54	91	89	111	106	146	219	121	111	148	144	138	134	108	83	133	178	280	85	126	387
8. Ukraine	12	22	46	55	81	125	163	252	315	203	230	233	216	227	202	125	102	116	154	146	124	143	84
9. India	5.5	5.3	4.3	13.1	17.1	16.2	22.8	21.5	49.1	43.4	46.7	68.7	69.6	67.4	63.5	52.3	71.9	46.6	77.8	128.3	85.3	89.4	259.2
10. Japan	4	3	0	16	13	24	40	105	169	76	83	72	99	96	114	58	48	81	99	208	47	55	195
<b>BALANCE OF PAYMENTS</b> <sup>SC</sup> calendar year (\$ million)																							
Current account balance	-301.7	-221.2	-147.8	-173.5	-78.8	-123.9	-152.9	-677.3	-1,658.9	-1,425.5	-1,261.4	-1,058.9	-1,057.9	-811.5	-899.8	-280.9	-100.9	-173.9	-924.3	-997.0	-477.8	-515.1	-167.0
Balance on goods	-466.9	-418.4	-349.4	-451.4	-490.7	-634.7	-947.0	-1,716.9	-2,816.3	-2,090.0	-2,065.7	-2,109.8	-2,111.9	-2,196.2	-2,055.4	-1,186.4	-976.9	-1,405.2	-1,763.4	-1,722.1	-1,382.2	-1,504.8	-2,049.4
Exports	313.8	369.3	554.6	725.0	770.4	1,028.7	1,053.0	1,204.2	1,106.3	773.6	1,197.5	1,431.6	1,515.7	1,635.9	1,698.1	1,623.9	1,892.0	2,387.6	2,724.7	3,360.7	2,718.8	3,276.6	5,521.4
Imports	780.7	787.8	903.9	1,176.4	1,261.0	1,663.4	1,999.9	2,921.1	3,922.6	2,863.6	3,263.2	3,541.4	3,627.6	3,832.0	3,753.6	2,810.3	2,868.9	3,792.8	4,488.1	5,082.8	4,101.0	4,781.4	7,570.8
Balance on services	-64.8	-102.8	-110.1	-96.6	-154.5	-147.9	-88.3	-190.0	-311.2	-276.3	-260.8	-65.8	-102.1	-123.5	-111.5	-95.1	71.0	161.7	10.7	-86.9	118.0	396.9	1,630.5
Credit	140.4	192.6	193.0	256.8	347.0	430.1	593.7	764.2	837.3	785.7	1,013.2	1,310.6	1,401.7	1,521.5	1,622.2	1,513.8	1,672.5	2,022.8	2,202.3	2,433.7	1,099.3	1,735.2	4,177.1
Debit	205.3	295.5	303.1	353.3	501.5	578.1	682.0	954.2	1,148.5	1,062.0	1,274.0	1,376.4	1,503.8	1,645.0	1,733.7	1,608.9	1,601.5	1,861.1	2,191.6	2,520.6	981.3	1,338.3	2,546.7
Balance on primary income	59.0	63.6	82.4	92.9	148.4	206.0	302.0	497.4	691.3	358.8	458.3	360.1	423.0	682.5	522.2	428.4	245.1	405.6	200.3	179.7	-196.3	-406.4	-848.6
Credit	103.7	103.7	136.6	166.0	394.4	484.9	656.0	956.5	1,133.3	875.8	1,049.1	1,065.5	1,115.2	1,259.1	1,212.9	885.9	846.6	1,017.4	910.1	939.1	460.1	479.9	648.8
Debit	44.7	40.1	54.2	73.1	246.0	278.8	353.9	459.0	442.0	517.0	590.8	705.5	692.2	576.6	690.7	457.5	601.5	611.8	709.7	759.4	656.4	886.2	1,497.5
Balance on secondary income	171.1	236.5	229.3	281.5	418.0	452.7	580.3	732.2	777.3	582.0	606.8	756.7	733.0	825.6	744.9	572.2	559.9	664.1	628.1	632.3	982.5	999.1	1,100.5
Credit	191.6	263.3	254.8	308.1	552.9	608.3	733.1	939.1	988.5	750.3	813.5	997.9	990.8	1,118.9	1,057.2	909.9	889.4	1,035.2	999.6	1,041.2	1,352.9	1,457.7	1,829.6
Debit	20.5	26.8	25.5	26.5	135.0	155.6	152.8	207.0	211.2	168.3	206.7	241.2	257.7	293.4	312.3	337.7	329.5	371.1	371.5	408.9	370.3	458.6	729.1
Capital account	13.0	20.8	63.0	96.9	64.3	84.0	92.8	124.8	171.4	87.9	98.9	94.6	108.4	84.4	70.4	65.3	34.9	46.3	70.6	54.5	45.4	50.1	70.5
Credit	13.0	20.8	63.0	96.9	65.1	85.0	112.9	146.8	192.5	103.0	111.0	113.5	129.2	103.1	85.9	78.3	45.8	53.9	80.4	65.5	51.3	61.6	77.0
Debit	-	-	-	-	0.7	1.0	20.1	22.0	21.0	15.1	12.1	18.9	20.8	18.7	15.4	13.0	10.9	7.6	9.8	11.0	6.0	11.4	6.5
Financial account	-215.9	-136.8	-84.8	-72.4	-201.3	-202.9	-189.2	-517.9	-1,499.9	-1,442.4	-1,275.8	-1,030.7	-749.5	-1,041.2	-837.4	-345.9	-415.8	-530.2	-689.8	-463.0	-682.8	-371.6	514.3
Direct investment	-104.2	-69.9	-110.7	-122.2	-247.3	-286.7	-443.9	-658.8	-913.2	-707.8	-501.9	-434.1	-473.2	-315.8	-377.8	-155.4	-263.3	-223.7	-259.8	-233.3	-85.9	-341.9	-948.3
Portfolio investment	18.9	5.7	-1.6	-0.3	2.8	2.8	-9.4	8.0	-12.0	4.2	-18.3	8.4	-0.8	-689.4	38.4	-235.4	-33.7	80.7	39.9	-28.9	43.7	-672.0	1,356.0
Financial derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.6	1.2	-1.7	1.3	-0.9	0.6	-1.4	-0.2	6.9	-6.7
Other investment	-149.7	-92.3	-61.4	5.4	-6.6	-133.0	-15.7	-416.8	-360.6	-1,333.1	-650.7	-704.4	-222.0	-506.1	160.4	-286.0	-574.7	-436.1	-434.0	-791.3	-362.8	-54.2	-823.3

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net errors and omissions	72.8	63.6	-0.0	4.2	-186.8	-163.0	-129.1	34.5	-12.4	-104.8	-113.2	-66.5	200.0	-314.0	-8.1	-130.2	-349.8	-402.6	164.0	479.5	-250.3	93.3	610.8
Overall balance	-19.2	-19.6	-88.9	-44.8	-49.8	-214.0	-279.7	-549.6	214.1	-594.3	104.9	-99.5	53.4	-470.7	659.6	-332.6	-454.6	-49.8	36.4	-591.9	277.6	-689.5	-936.6
Reserve assets	19.2	19.6	88.9	44.8	49.8	214.0	279.7	549.6	-214.1	594.3	-104.9	99.5	-53.4	470.7	-659.6	332.6	454.6	49.8	-36.4	591.9	-277.6	689.5	936.6
International investment position	-1,315.5	-1,413.3	-1,488.5	-1,571.9	-1,761.7	-1,864.9	-2,113.4	-2,746.1	-4,420.8	-5,199.8	-6,863.3	-7,859.8	-7,948.3	-8,841.2	-7,714.1	-7,878.6	-8,312.7	-8,752.4	-9,399.0	-9,710.9	-10,280.1	-11,006.4	-11,027.4
<b>Balance of Payments</b> (% of GDP at current market prices)																							
Exports	16.4	17.4	23.3	25.8	21.5	21.0	16.5	13.1	9.5	8.9	12.9	14.1	14.3	14.7	14.6	15.4	17.9	20.7	21.9	24.7	21.5	23.6	28.3
Imports	40.8	37.2	38.0	41.9	35.3	33.9	31.3	31.7	33.6	33.1	35.2	34.9	34.2	34.5	32.3	26.6	27.2	32.9	36.0	37.3	32.4	34.5	38.8
Balance on goods	-24.4	-19.8	-14.7	-16.1	-13.7	-13.0	-14.8	-18.6	-24.1	-24.2	-22.3	-20.8	-19.9	-19.7	-17.7	-11.2	-9.3	-12.2	-14.2	-12.6	-10.9	-10.9	-10.5
Balance on services	-3.4	-4.9	-4.6	-3.4	-4.3	-3.0	-1.4	-2.1	-2.7	-3.2	-2.8	-0.6	-1.0	-1.1	-1.0	-0.9	0.7	1.4	0.1	-0.6	0.9	2.9	8.4
Current account balance	-15.8	-10.4	-6.2	-6.2	-2.2	-2.5	-2.4	-7.4	-14.2	-16.5	-13.6	-10.4	-10.0	-7.3	-7.8	-2.7	-1.0	-1.5	-7.4	-7.3	-3.8	-3.7	-0.9
Overall balance	-1.0	-0.9	-3.7	-1.6	-1.4	-4.4	-4.4	-6.0	1.8	-6.9	1.1	-1.0	0.5	-4.2	5.7	-3.2	-4.3	-0.4	0.3	-4.3	2.2	-5.0	-4.8
<b>INTERNATIONAL RESERVES</b> calendar year (\$ million)																							
Total	314.1	329.6	431.3	502.0	547.8	669.5	1,071.9	1,659.1	1,406.8	2,003.6	1,865.8	1,932.5	1,799.4	2,251.6	1,489.4	1,775.3	2,204.1	2,314.1	2,259.3	2,849.6	2,615.5	3,229.8	4,111.7
Gold, national valuation	12.2	12.4	15.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange	280.4	307.0	385.5	483.1	535.8	659.3	1,058.0	1,649.5	1,403.9	1,879.0	1,832.3	1,875.4	1,767.7	2,249.7	1,483.2	1,772.4	2,200.6	2,306.9	2,253.4	2,843.5	2,606.6	3,197.0	4,105.6
Reserve position in the IMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SDRs	21.5	10.2	30.1	18.8	12.0	10.2	14.0	9.6	2.9	124.6	33.5	57.0	31.7	1.9	6.2	2.9	3.5	7.2	6.0	6.2	9.0	32.8	6.1
<b>EXCHANGE RATES</b> (AMD-\$)																							
End of period	552.18	561.81	584.89	566.00	485.84	450.19	363.50	304.22	306.73	377.89	363.44	385.77	403.58	405.64	474.97	483.75	483.94	484.10	483.75	479.70	522.59	480.14	393.57
Average of period	539.53	555.08	573.35	578.76	533.45	457.69	416.04	342.08	305.97	363.28	373.66	372.50	401.76	409.63	415.92	477.92	480.49	482.72	482.99	480.45	489.01	503.77	435.67
<b>EXTERNAL INDEBTEDNESS</b> as of end of year (\$ million)																							
Total debt outstanding and disbursed	1,018.4	1,410.4	1,719.5	1,996.1	2,107.9	1,969.8	2,138.9	3,081.9	3,612.5	4,935.0	6,307.2	7,410.8	7,640.6	8,681.1	8,555.7	8,831.0	9,855.6	10,228.3	10,725.7	11,884.5	12,600.0	13,818.5	...
Long-term debt	683.9	1,085.3	1,185.1	1,246.7	1,343.6	1,369.8	1,536.0	2,284.3	2,821.4	3,681.1	4,775.2	5,544.6	5,887.2	6,810.9	7,077.9	7,631.1	8,256.2	8,810.1	9,141.4	9,914.9	10,351.6	11,559.6	...
Public and publicly guaranteed	683.9	724.4	826.4	879.1	962.2	924.3	1,039.8	1,285.7	1,448.9	2,378.7	2,559.6	2,739.9	2,959.5	3,315.6	3,380.3	3,998.0	4,471.7	5,227.5	5,371.2	5,652.4	5,616.4	6,263.2	...
Private nonguaranteed	...	360.9	358.8	367.7	381.4	445.5	496.1	998.7	1,372.5	1,302.5	2,215.6	2,804.6	2,927.7	3,495.3	3,697.6	3,633.1	3,784.5	3,582.6	3,770.2	4,262.5	4,735.2	5,296.4	...
Short-term debt	44.4	42.0	220.0	404.0	410.0	297.9	306.9	500.6	520.8	529.2	655.7	903.7	842.0	1,149.9	908.2	663.7	1,071.6	888.7	1,133.7	1,594.6	1,602.9	1,524.0	...
Use of IMF credit	290.1	283.2	314.4	345.4	354.3	302.2	296.0	296.9	270.3	724.6	876.3	962.5	911.3	720.3	569.6	536.3	527.8	529.5	450.6	375.0	645.5	734.9	...
External debt (% of GNI)	51.7	64.6	69.9	68.8	56.6	38.6	32.0	31.8	29.2	54.8	64.9	70.6	69.2	73.5	70.5	80.4	91.3	85.7	84.7	86.1	101.2	102.6	...
Total long-term debt (% of total debt)	67.2	76.9	68.9	62.5	63.7	69.5	71.8	74.1	78.1	74.6	75.7	74.8	77.1	78.5	82.7	86.4	83.8	86.1	85.2	83.4	82.2	83.7	...
Short-term debt (% of total debt)	4.4	3.0	12.8	20.2	19.5	15.1	14.3	16.2	14.4	10.7	10.4	12.2	11.0	13.2	10.6	7.5	10.9	8.7	10.6	13.4	12.7	11.0	...
Debt service (% of exports of goods and services)	8.7	8.4	9.3	10.8	11.4	7.3	6.7	6.7	12.0	17.4	29.7	24.6	29.2	46.3	31.7	38.4	33.1	26.4	28.6	30.8	46.0	37.8	...
<b>Debt service transactions during the year</b> (\$ million)																							
Principal repayments on long-term debt	12.8	24.0	32.9	67.9	82.3	69.2	48.6	58.5	253.1	299.7	857.0	742.2	854.1	1,599.4	1,077.1	1,307.8	1,173.4	1,116.7	1,281.8	1,585.5	1,538.1	1,625.9	1,631.5
Interest on long-term debt	9.4	16.5	24.1	18.0	39.3	23.2	58.5	90.8	69.5	79.0	60.1	128.4	127.9	126.0	176.5	198.7	223.6	238.0	268.9	362.2	319.7	332.9	361.7
Interest on short-term debt	2.4	1.5	3.8	8.7	12.2	10.5	10.6	16.7	17.4	17.7	21.9	30.2	28.1	38.4	30.3	11.7	24.7	24.7	44.1	46.3	27.1	18.3	...
<b>Average terms of new commitments</b>																							
Interest rate (% per annum)	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.5	1.2	2.9	1.8	0.9	1.8	4.4	1.3	3.6	1.6	2.2	3.5	3.0	1.0	1.3	...
Maturity (years)	35.7	36.0	38.0	39.7	39.4	39.6	32.2	24.4	33.1	19.7	20.4	24.3	22.5	13.2	22.3	15.9	19.4	16.8	13.4	12.5	25.1	24.8	...
Grace period (years)	10.2	9.4	10.3	10.4	10.2	10.1	10.3	8.7	8.8	5.9	5.9	5.9	5.9	7.0	5.0	8.0	7.7	4.9	2.1	9.1	14.6	14.8	...
Grant element (%)	55.2	52.8	56.6	57.6	57.2	56.7	52.3	38.6	46.9	21.5	26.8	40.1	30.8	9.0	34.6	13.8	30.7	21.6	9.2	16.7	49.1	45.4	...

# Armenia

... = data not available; | = marks break in series; – = magnitude equals zero; (-/+ ) 0 or (-/+ ) 0.0 = magnitude is less than half of unit employed; \* = provisional, preliminary, estimate; \$ = United States dollars; AMD = dram; cif = cost, insurance, and freight; fob = free on board; GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; L = liter; m<sup>3</sup> = cubic meter; NPISHs = nonprofit institutions serving households; SDRs = special drawing rights; t = metric ton.

- a For 2001–2011, population data were reestimated based on the results of the 2011 Population and Housing Census, according to which the rest of the demographic indicators were recalculated. For 2012 onward, estimates are derived from the current registration based on the Republic of Armenia 2011 Population Census.
- b For 2000–2007, labor force covers the population aged 16 years and older. For 2008–2017, labor force covers the population aged 15–75 years. For 2018 onward, labor force covers the population aged 15–74 years.
- c For 2002–2007, estimates are recalculated based on the results of the Population Census 2001. For 2008–2013, data on employment and unemployment are based on the annual Household Integrated Living Conditions Survey. For 2014 onward, data are based on the annual Labor Force Survey. From 2018 onward, the concepts defined in the 19th International Conference of Labour Statisticians were adopted in the Labor Force Survey, and therefore these figures are not directly comparable with data in prior years.
- d Prior to 2010, data for economic activities are based on Nomenclature Statistique des Activités économiques dans la Communauté Européenne, Rev. 1. For 2010 onward, data are based on Nomenclature Statistique des Activités économiques dans la Communauté Européenne, Rev. 2.
- e For 2000–2001, data refer to wholesale and retail trade, repair of motor vehicles and motorcycles; and accommodation and food service activities.
- f For 2000–2009, data refer to transportation and storage; and information and communication.
- g For 2000–2001, combined with wholesale and retail trade; repair of motor vehicles and motorcycles.
- h For 2000–2009, combined with transportation and storage.
- i Prior to 2010, includes public administration; education; health and social work; and community, social, and personal service activities. For 2010–2017, includes professional, scientific, and technical activities; administrative and support service activities; public administration and defense; compulsory social security; human health and social work activities; education; arts, entertainment, and recreation; other service activities; activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; and activities of extraterritorial organizations and bodies. For 2018 onward, includes professional, scientific, and technical activities; administrative and support service activities; public administration and defense; compulsory social security; human health and social work activities; education; arts, entertainment, and recreation; other service activities; activities of households as employers; and activities of extraterritorial organizations and bodies.
- j Refers to time-related underemployed persons or employed persons who worked less hours than the standard threshold because they could not find a full-time job or were transferred to a part-time job by their employer, but are willing and available to work more hours.
- k Prior to 2008, based on officially registered unemployed only.
- l For 2000–2011, estimates are based on the 1993 System of National Accounts. For 2012 onward, estimates are based on the 2008 System of National Accounts.
- m For 2000–2007, data refer to transportation and storage; and information and communication.
- n For 2000–2007, combined with transportation and storage.
- o Includes NPISHs final consumption.
- p For 2000–2008, data refer to transportation and storage; and information and communication.
- q For 2000–2008, combined with transportation and storage.
- r Refers to data based on “swap”, a derivative contract through which two parties exchange liabilities. From 2014 onward, natural gas exports based on the swap scheme were not included in the energy balance reports of the Republic of Armenia.
- s Includes accounts of the central bank and commercial banks. For 2007 onward, also includes accounts of credit organizations.
- t Corresponds with broad money supply (M2X) by economy definition.
- u “Foreign assets (net)” are the net of foreign assets in convertible currency and foreign liabilities in convertible and local currencies.
- v Includes nonfinancial corporations, households, and nonprofit institutions.
- w Refers to other depository corporations’ demand deposits included in money supply.
- x Refers to other depository corporations’ time deposits included in money supply.
- y Refers to other depository corporations’ claims on resident nonfinancial corporations, households, nonprofit institutions, and other financial institutions.
- z Refers to other depository corporations’ net claims on the central bank; net claims on the government; and claims on resident nonfinancial corporations, households, nonprofit institutions, and other financial institutions.
- aa For dram deposit rates, a 6-month period refers to 91–180 days, while a 12-month period refers to 181 days–1 year. Rates are calculated based on the arithmetic average of monthly rates.
- ab For 2018 onward, details do not add up to total taxes due to differences conditioned by the return and set-off of tax overpayments occurring in previous years.
- ac Compiled based on the IMF’s Balance of Payments and International Investment Position Manual (sixth edition).

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