

# Armenia

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>POPULATION</b>																			
Total population <sup>a</sup> as of 1 July (million)	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*
Population density (persons/km <sup>2</sup> )	108	108	108	107	106	106	105	105	104	103	102	102	102	102	101	101	101	100	100*
Population (% annual change)	-0.3	-0.3	-0.4	-0.5	-0.6	-0.6	-0.6	-0.6	-0.7	-0.7	-0.7	-0.6	-0.1	-0.1	-0.3	-0.3	-0.4	-0.4	-0.3*
Urban population (% of total population)	64.8	64.4	64.3	64.2	64.1	64.0	63.9	63.8	63.7	63.6	63.5	63.4	63.3	63.4	63.5	63.6	63.6	63.7	63.8*
<b>LABOR FORCE<sup>b</sup> calendar year ('000)</b>																			
Employed <sup>c</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	1,282*
Agriculture, forestry, and fishing	567	570	501	509	507	508	505	507	445	455	457	457	437	422	395	379	338	317	...
Mining and quarrying	180	170	8	8	7	7	8	9	13	10	10	10	10	9	8	9	9	9	...
Manufacturing			119	115	112	114	111	104	79	70	70	84	94	97	95	84	83	92	...
Electricity, gas, steam, and air-conditioning supply; water supply; sewerage, waste management, and remediation activities	37	37	25	23	21	19	23	23	38	35	42	34	35	26	29	27	29	31	...
Construction	47	41	36	37	33	35	30	31	105	82	86	67	69	66	59	50	38	36	...
Wholesale and retail trade; repair of motor vehicles and motorcycles	107	111	98	102	103	109	106	106	106	97	110	111	114	115	124	113	116	113	...
Accommodation and food service activities			2	5	4	6	8	8	15	13	19	13	16	20	20	23	23	24	...
Transportation and storage	47	44	40	42	47	50	49	48	62	65	48	49	52	51	46	40	33	39	...
Information and communication											22	17	22	21	20	19	19	19	...
Financial and insurance activities	7	7	5	5	6	6	7	9	11	13	13	9	10	16	18	16	13	16	...
Real estate activities	...	...	19	19	18	19	23	26	19	10	3	2	2	2	2	2	2	3	...
Other services <sup>d</sup>	287	286	254	242	224	226	225	231	291	304	307	321	312	318	319	311	303	312	...
Unemployed <sup>e</sup>	170	147	134	125	115	98	89	83	232	266	278	266	246	225	242	244	220	219	208*
Unemployment rate <sup>e</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	16.3*
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	4.2*
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	63.6*
Male	...	...	...	...	...	...	...	...	70.8	69.0	72.3	72.7	72.1	72.8	73.2	72.6	71.4	70.7	...
Female	...	...	...	...	...	...	...	...	50.4	51.0	52.2	55.3	55.2	55.9	55.2	54.3	52.5	52.8	...
<b>NATIONAL ACCOUNTS<sup>f</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	4,001	4,556	4,829	5,044	5,067	5,564	6,005
Agriculture, forestry, and fishing	240	301	320	350	432	428	497	575	581	531	588	768	764	840	873	869	831	834	822
Mining and quarrying	8	10	16	22	62	72	69	71	55	52	89	103	114	103	103	108	131	186	173
Manufacturing	174	184	206	249	259	304	288	295	304	271	335	399	398	441	467	464	521	592	679
Electricity, gas, steam, and air-conditioning supply	78	79	86	94	101	113	100	105	95	90	98	131	154	183	188	231	227	227	221
Water supply; sewerage, waste management, and remediation activities									12	13	16	15	14	13	14	19	24	28	29
Construction	105	114	172	255	297	440	629	773	903	584	599	491	498	477	449	474	393	404	398
Wholesale and retail trade; repair of motor vehicles and motorcycles	102	125	151	185	221	255	302	343	412	396	445	477	509	549	570	551	499	615	681
Accommodation and food service activities	3	5	5	6	7	9	8	12	15	20	25	27	36	44	55	60	62	78	110
Transportation and storage	75	82	84	96	114	134	168	218	126	104	117	117	131	120	145	126	143	169	194
Information and communication									133	140	133	135	146	151	162	171	179	186	194
Financial and insurance activities	19	22	21	24	31	39	55	80	122	124	126	152	181	183	207	196	222	273	319
Real estate activities	46	50	53	59	67	72	98	118	77	72	73	101	115	371	404	438	435	436	476
Professional, scientific, and technical activities									34	48	47	44	41	46	54	61	61	61	69
Administrative and support service activities									26	31	34	38	41	38	41	42	45	50	58
Public administration and defense; compulsory social security	34	35	36	43	54	62	68	80	96	120	128	142	150	184	208	245	251	263	252
Education	35	38	43	49	58	64	75	89	97	113	120	121	126	130	137	148	154	151	154

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Human health and social work activities	13	15	32	37	42	55	67	78	96	109	111	139	149	175	186	198	207	231	255
Arts, entertainment, and recreation									20	24	30	37	55	61	89	163	233	256	339
Other service activities	21	18	21	27	28	30	35	40	14	17	20	23	29	29	30	32	36	52	56
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
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Less: Financial intermediation services indirectly measured	16	17	15	18	24	26	28	44	55	51	64	96	109	92	100	89	97	103	117
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	3,542	4,049	4,282	4,508	4,558	4,992	5,366
Taxes less subsidies on products	94	114	132	148	160	193	225	316	405	333	389	412	458	506	546	536	509	572	639
Net factor income from abroad	-13	-1	-7	-18	57	61	90	95	144	60	127	208	253	280	225	212	108	...	...
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	4,253	4,835	5,054	5,255	5,175	...	...
<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	20.9	20.3	19.9	18.9	17.8	16.4	15.0
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	32.2	29.4	27.8	28.2	27.8	28.2	27.4
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	46.8	50.3	52.2	52.9	54.3	55.4	57.6
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	4,001	4,556	4,829	5,044	5,067	5,564	6,005
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	4,048	4,515	4,714	4,599	4,599	5,139	5,565
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	3,520	3,951	4,110	3,916	3,893	4,415	4,761
NPISHs final consumption	4	3	7	3	3	3	3	4	4	7	8	16	18	20	21	22	24	38	39
Government final consumption	122	133	136	166	194	237	268	320	365	419	452	488	510	544	584	661	682	685	766
Gross capital formation	192	232	295	394	475	683	954	1,190	1,458	1,089	1,137	1,031	1,016	1,014	1,008	1,046	913	1,073	1,345
Gross fixed capital formation	190	208	287	374	455	668	944	1,163	1,419	1,144	1,157	986	943	966	965	1,040	880	982	1,004
Public	26	57	47	78	78	93	134	145	149	175	152	182	184	214	223	263	265	...	...
Private	164	151	240	296	378	575	810	1,018	1,270	969	1,004	803	759	752	743	777	614	...	...
Changes in inventories	2	24	8	20	19	15	10	27	40	-55	-19	45	74	48	42	6	33	91	340
Acquisitions less disposals of valuables	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods and services	241	299	400	522	567	646	621	604	537	486	721	898	983	1,292	1,379	1,499	1,680	2,077	2,253
Exports of goods	...	...	...	...	...	...	...	407	340	276	438	589	652	670	706	776	908	1,151	1,256
Exports of services	...	...	...	...	...	...	...	197	197	211	283	308	331	622	674	723	772	927	996
Less: Imports of goods and services	521	543	635	813	864	970	1,043	1,233	1,451	1,351	1,568	1,789	1,974	2,196	2,272	2,112	2,167	2,754	3,176
Imports of goods	...	...	...	...	...	...	...	948	1,154	1,036	1,195	1,364	1,503	1,526	1,558	1,343	1,361	1,814	2,108
Imports of services	...	...	...	...	...	...	...	285	297	315	373	425	471	670	713	768	806	940	1,068
Statistical discrepancy	-4	-46	-48	2	-37	-47	-63	12	105	-27	-119	-11	-73	-70	-1	11	43	30	19
<b>Structure of Demand</b> (% of GDP at current market prices)																			
Household final consumption <sup>¶</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	88.4	87.2	85.5	78.1	77.3	80.0	79.9
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	12.7	11.9	12.1	13.1	13.5	12.3	12.8
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	25.4	22.3	20.9	20.7	18.0	19.3	22.4
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	1.8	1.1	0.9	0.1	0.7	1.6	5.7
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	24.6	28.4	28.6	29.7	33.1	37.3	37.5
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	49.3	48.2	47.0	41.9	42.8	49.5	52.9
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	-1.8	-1.5	-0.0	0.2	0.9	0.5	0.3



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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports of goods and services	244	306	407	516	513	658	599	599	525	481	615	827	973	1,278	1,375	1,447	1,786	1,993	2,172
Exports of goods	...	...	...	...	...	...	...	409	342	293	371	519	654	664	716	795	962	1,098	1,228
Exports of services	...	...	...	...	...	...	...	190	184	188	244	308	319	614	659	652	824	895	944
Less: 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	2,023	2,173	1,928	2,272	2,700	3,105
Imports of goods	...	...	...	...	...	...	...	933	1,059	879	1,175	1,155	1,288	1,389	1,503	1,235	1,507	1,802	2,081
Imports of services	...	...	...	...	...	...	...	245	264	294	349	391	451	634	670	693	765	898	1,024
Statistical discrepancy	-13	-49	-27	2	-50	-42	-60	4	134	-54	-33	-112	-151	-84	-13	48	40	21	27
<b>Growth of Demand<sup>h</sup></b> (% annual change)																			
Household final consumption <sup>g</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	0.9	1.0	-7.7	-1.0	12.4	4.8
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	7.4
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	-9.1	-3.0	-1.2	-8.7	15.4	26.8
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	19.1	18.7	4.6
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	-2.1	-1.0	-15.1	7.6	24.6	12.7
<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	1,016	1,014	1,008	1,046	913	1,073	1,345
Gross national saving	-7	39	109	218	427	613	847	991	1,142	554	508	606	475	659	649	927	842	...	...
Gross domestic saving	-92	-57	13	106	140	313	469	573	649	198	171	129	-47	41	114	444	469	426	440
Net factor income from abroad	-13	-1	-7	-18	57	61	90	95	144	60	127	208	253	280	225	212	108	...	...
Net current transfers from abroad	98	98	103	130	229	240	289	323	348	296	210	269	269	338	310	271	266	...	...
<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	-1.2	0.9	2.4	8.8	9.2	7.7	7.3
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	11.9	14.5	13.4	18.4	16.6	...	...
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	25.4	22.3	20.9	20.7	18.0	19.3	22.4
<b>At Current Market Prices</b> (AMD '000)																			
Per capita GDP	320.2	366.1	425.8	510.5	602.8	712.8	849.4	1,013.5	1,155.9	1,024.7	1,136.4	1,247.7	1,322.9	1,507.5	1,602.2	1,678.6	1,693.4	1,867.7	2,022.6
Per capita GNI	316.3	365.6	423.7	504.9	621.0	732.1	878.0	1,044.1	1,202.6	1,044.3	1,178.0	1,316.4	1,406.5	1,600.0	1,676.9	1,749.1	1,729.4	...	...
<b>PRODUCTION INDEXES</b> period averages																			
Agriculture; 2004–2006 = 100	65.6	64.1	66.3	70.3	79.2	108.4	112.4	116.5	121.6	126.0	103.0	119.6	135.5	141.3	141.7	150.4	135.4	...	...
Industry; previous year = 100	106.4	105.3	114.6	115.1	102.4	107.6	99.1	102.6	101.7	92.4	109.7	113.9	108.8	106.9	102.7	105.0	106.9	112.5	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	108.0	92.4	146.9	108.6	114.6	86.0
<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	1,638	1,917
Consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,145	1,889	1,638	...
Natural gas (m <sup>3</sup> million)																			
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exports <sup>i</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	2,456
Consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2,423	2,339	2,239	2,355	...

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<b>Electricity</b> (kWh million)																			
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	7,777
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	1,619
Imports	352	330	287	307	260	231	353	419	343	291	246	301	98	198	206	174	275	320	140
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	6,298
<b>Retail prices</b> (AMD/L)																			
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
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
<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	107.2	102.6	105.8	103.0	103.7	98.6	101.0	102.5
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
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
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
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
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
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
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
Communication											98.9	98.8	98.8	95.9	99.2	98.3	99.0	100.0	99.7
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
Education											106.5	98.8	102.9	107.4	105.9	103.2	102.7	101.9	102.4
Restaurants and hotels	...	...	...	...	...	...	...	...	...	...	106.1	104.0	105.4	102.1	103.6	110.9	100.8	101.2	103.5
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
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
Implicit GDP deflator <sup>f</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	98.8	103.4	102.3	101.2	100.3	102.1	102.5
<b>Price Indexes</b> (% annual change)																			
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	7.2	2.6	5.8	3.0	3.7	-1.4	1.0	2.5
Food and nonalcoholic beverages price index	-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
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
Implicit GDP deflator <sup>f</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	-1.2	3.4	2.3	1.2	0.3	2.1	2.5
<b>MONEY AND BANKING</b> <sup>g</sup> 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
Currency in circulation	59	65	89	92	99	144	211	326	316	282	304	349	384	384	348	346	391	445	477
Demand deposits	12	12	26	31	34	58	84	131	100	104	128	164	162	199	183	210	265	344	418
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
Money supply (M2) <sup>k</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
Foreign assets (net) <sup>l</sup>	61	81	149	194	205	233	333	348	195	348	168	-7	-173	-118	-440	-199	-94	62	-79
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
Claims on government sector	9	9	1	-15	-17	5	-32	-55	-38	-126	-56	-8	9	-22	64	74	215	305	344
Claims on private sector <sup>m</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
Claims on nonbank financial institutions	7	5	4	7	6	7	10	8	4	12	17	19	24	32	29	29	36	53	60
Other items	-28	-30	-41	-49	-44	-61	-56	-68	-142	-181	-181	-186	-184	-227	-260	-254	-310	-543	-722

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Money Supply (M2)</b> (% annual change)	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
<b>M2</b> (% of GDP at current market prices)	14.7	13.4	14.9	14.4	15.0	16.3	18.3	22.0	19.8	25.9	26.3	29.8	33.7	33.9	34.7	36.8	43.0	46.4	46.2
<b>Deposit Money Banks</b>																			
Demand deposits <sup>1</sup>	38	39	63	82	108	115	143	189	166	216	229	280	307	338	386	447	492	642	733
Time and savings deposit <sup>2</sup>	54	54	52	59	79	105	130	176	225	314	364	490	652	819	936	1,061	1,282	1,469	1,512
Loans and advances <sup>3</sup>	109	97	94	103	142	188	241	466	692	773	980	1,326	1,692	1,910	2,306	2,230	2,364	2,754	3,227
Domestic credits outstanding <sup>4</sup>	119	109	116	137	183	282	367	622	801	953	1,152	1,576	1,949	2,385	2,684	2,769	3,240	3,684	4,188
<b>Interest Rates</b> period averages (% per annum)																			
On deposits <sup>5</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
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
<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
Taxes	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
Taxes 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
Payable by individuals	13	11	12	17	20	27	35	47	54	60	74	81	92	257	289	312	333	341	357
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
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
Taxes on goods and services	106	129	154	175	194	222	247	355	414	339	412	439	497	557	608	572	552	613	682
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
Other taxes	4	2	5	7	8	9	19	25	30	16	4	3	3	3	3	4	3	10	11
Social contributions	...	...	...	...	...	...	...	88	105	103	105	123	129	18	17	20	13	16	17
Grants (revenue)	9	9	17	50	14	12	15	25	15	22	31	59	19	13	17	30	31	15	12
Other revenue	11	14	11	11	12	29	25	34	44	43	55	50	58	66	74	80	70	77	88
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
Compensation of employees	...	...	...	...	...	...	...	...	64	76	96	103	105	121	139	164	166	169	175
Use of goods and services	...	...	...	...	...	...	...	...	135	152	177	191	228	238	262	285	186	179	180
Consumption of fixed capital	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Interest	14	13	16	11	10	10	9	10	11	16	30	36	41	47	62	74	98	122	139
Subsidies	...	...	...	...	...	...	...	...	88	19	29	35	38	43	49	56	148	142	143
Grants (expense)	...	...	...	...	...	...	...	...	83	80	58	60	68	72	88	99	107	81	73
Social benefits	...	...	...	...	...	...	...	...	208	240	245	258	290	296	349	393	407	414	426
Other expense	...	...	...	...	...	...	...	...	128	135	145	154	129	218	180	207	214	197	196
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
<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
Fixed assets	...	...	...	...	...	...	...	...	99	215	205	191	149	146	154	173	164	244	158
Inventories	...	...	...	...	...	...	...	...	13	5	1	0	3	0	0	0	0	0	0
Valuables	...	...	...	...	...	...	...	...	...	...	-0	-0	-0	-0	-	0	-0	-0	-
Nonproduced assets	...	...	...	...	...	...	...	...	-19	-10	-11	-13	-12	-11	-14	-7	-6	-6	-9

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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
Net lending/Net borrowing	-35	-30	-22	-14	-21	-27	-22	80	-25	-239	-172	-107	-62	-69	-91	-242	-279	-265	-96
Primary balance	-21	-17	-6	-3	-11	-18	-13	90	-14	-223	-141	-72	-21	-22	-29	-168	-181	-143	43
<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
Domestic	6	12	4	-3	-1	2	2	3	17	157	-78	-39	23	32	-55	2	62	-23	-13
External	10	9	9	9	11	13	16	21	27	35	32	38	35	42	48	73	68	37	49
Net incurrence of liabilities	51	51	36	21	32	42	40	47	69	432	125	107	120	143	84	317	409	279	132
Domestic	28	19	-1	-18	-3	29	14	-10	24	42	27	29	31	19	15	14	171	46	47
External	23	32	37	38	35	13	26	56	44	389	98	78	89	125	69	303	238	233	85
<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	24.4	24.2	24.4	23.8	23.8	22.9	23.1
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	19.2	22.0	22.2	21.3	21.5	21.0	21.1
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	2.3	5.6	6.0	6.2	6.6	6.1	5.9
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	3.0	2.7	2.1	2.1	2.5	2.0	2.8
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	25.9	25.7	26.3	28.6	29.3	27.7	24.7
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	-1.5	-1.5	-1.9	-4.8	-5.5	-4.8	-1.6
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
<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
General public services	...	...	...	...	...	...	...	...	105	113	131	144	150	176	201	263	271	255	256
Defense	...	...	...	...	...	...	...	...	121	130	148	146	153	182	190	199	226	294	238
Public order and safety	...	...	...	...	...	...	...	...	62	69	67	73	77	91	105	122	120	123	123
Economic affairs	...	...	...	...	...	...	...	...	89	134	111	78	74	133	83	105	123	122	107
Environmental protection	...	...	...	...	...	...	...	...	3	4	13	15	17	15	15	17	16	17	19
Housing and community amenities	...	...	...	...	...	...	...	...	14	21	49	51	22	29	41	48	34	19	19
Health	...	...	...	...	...	...	...	...	50	56	56	63	65	65	77	86	89	83	80
Recreation, culture, and religion	...	...	...	...	...	...	...	...	16	16	21	28	28	25	29	38	34	34	33
Education	...	...	...	...	...	...	...	...	104	108	112	123	122	122	137	146	147	150	149
Social protection	...	...	...	...	...	...	...	...	213	244	246	258	294	300	345	386	400	412	419
Reserve fund	...	...	...	...	...	...	...	...	34	34	23	36	36	33	46	34	26	32	37
<b>Expenditure by Function</b> (% of GDP at current market prices)																			
Education	...	...	...	...	...	...	...	...	2.9	3.4	3.2	3.2	3.0	2.7	2.8	2.9	2.9	2.7	2.5
Health	...	...	...	...	...	...	...	...	1.4	1.8	1.6	1.7	1.6	1.4	1.6	1.7	1.8	1.5	1.3
Social protection	...	...	...	...	...	...	...	...	6.0	7.8	7.1	6.8	7.3	6.6	7.1	7.7	7.9	7.4	7.0
<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
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	4,963
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	-2,551
<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
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	21.1

# Armenia

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Direction of Trade</b> calendar year (\$ million)																			
Exports, total	301	343	506	688	725	977	984	1,152	1,057	698	1,041	1,334	1,428	1,480	1,519	1,487	1,779	2,238	2,412
1. Russian Federation	45	61	65	94	78	119	121	202	208	108	161	222	280	334	308	226	370	557	667
2. Bulgaria	1	0	2	2	5	1	1	47	60	60	157	152	129	152	86	79	152	282	215
3. Switzerland	9	23	8	33	45	35	72	49	12	25	17	34	71	25	14	41	75	261	336
4. Germany	13	11	28	44	83	152	148	170	184	115	133	158	153	86	159	145	139	133	136
5. China, People's Republic of	1	0	4	5	22	9	0	8	2	18	31	16	31	69	171	165	96	119	107
6. Iraq	-	-	-	-	0	0	0	0	-	0	0	5	16	48	81	131	138	117	151
7. Georgia	16	12	17	19	29	47	55	88	82	53	49	62	82	86	84	116	147	153	69
8. Iran	30	32	31	22	31	29	30	39	25	19	85	106	98	96	85	78	75	84	94
9. Canada	1	1	1	3	8	11	11	6	16	34	30	70	85	87	93	112	140	15	33
10. Netherlands	3	1	11	22	26	133	127	156	131	52	99	117	80	66	74	47	51	89	132
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	4,963
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	1,258
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
3. Germany	36	34	43	59	79	141	145	221	255	177	211	246	265	281	283	202	183	201	292
4. Iran	82	78	63	51	62	89	114	0	203	134	200	217	220	198	207	198	164	175	269
5. Turkey	40	34	38	41	45	67	95	131	268	178	210	241	214	211	232	137	164	223	253
6. Italy	26	30	37	45	45	60	87	114	157	114	122	170	169	165	180	149	129	158	183
7. Ukraine	12	22	46	55	81	125	163	252	315	203	230	233	216	227	202	125	102	116	154
8. United States	103	84	54	91	89	111	106	146	219	121	111	148	144	138	134	108	83	133	178
9. Switzerland	23	28	10	39	58	46	20	22	20	123	70	78	87	172	146	52	47	97	129
10. Japan	4	3	0	16	13	24	40	105	169	76	83	72	99	96	114	58	48	81	99
<b>BALANCE OF PAYMENTS<sup>5</sup></b> 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	-813.0	-882.9	-272.4	-238.1	-279.7	-1,130.6
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	-944.4	-1,375.4	-1,766.0
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	1,890.7	2,385.2	2,606.2
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	2,835.1	3,760.7	4,372.2
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	-125.0	-113.5	-95.4	-71.4	-27.9	-147.8
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	1,519.4	1,620.2	1,512.4	1,609.7	1,921.5	2,062.8
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	1,644.4	1,733.7	1,607.9	1,681.1	1,949.4	2,210.6
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	541.1	442.9	224.2	463.3	162.1
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	851.0	1,063.8	908.7
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	671.8	443.0	626.8	600.4	746.6
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	733.1	825.6	744.9	566.5	553.4	660.3	621.1
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	904.1	882.9	1,031.2	991.7
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	337.6	329.5	370.9	370.6
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	67.6
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	77.4
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
Financial account	-216.1	-137.2	-85.5	-71.9	-202.2	-203.3	-188.2	-524.2	-1,528.8	-1,440.0	-1,318.5	-1,001.0	-759.0	-1,027.8	-848.9	-356.5	-431.6	-540.1	-689.2
Direct investment	-104.2	-69.9	-110.7	-122.5	-247.5	-287.2	-444.6	-653.9	-925.0	-709.6	-521.4	-437.3	-480.8	-319.5	-387.9	-161.5	-271.9	-227.5	-266.0
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	-235.0	-33.9	86.8	31.3
Financial derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.6	1.2	-1.7	1.3	-1.0	0.6
Other investment	-150.0	-92.7	-62.1	6.1	-7.3	-132.9	-14.6	-425.6	-360.8	-1,334.8	-650.0	-704.9	-229.0	-488.9	158.9	-291.2	-581.7	-448.2	-408.8



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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net errors and omissions	72.6	63.2	-0.7	4.6	-187.7	-163.4	-128.1	28.3	-41.4	-102.4	-155.9	-36.8	190.5	-299.2	-36.5	-149.3	-228.3	-306.7	373.8
Overall balance	-19.2	-19.6	-88.9	-44.8	-49.8	-214.0	-280.4	-547.4	231.0	-600.3	128.7	-132.9	48.3	-470.6	659.6	-332.9	-454.6	-49.8	46.3
Reserve assets	19.2	19.6	88.9	44.8	49.8	214.0	280.4	547.4	-231.0	600.3	-128.7	132.9	-48.3	470.6	-659.6	332.9	454.6	49.8	-46.3
International investment position	-1,316.1	-1,414.4	-1,488.5	-1,571.9	-1,761.7	-1,864.9	-2,113.4	-2,745.5	-4,438.2	-5,220.6	-6,902.5	-7,903.9	-8,020.9	-8,898.3	-7,780.8	-7,931.0	-8,372.1	-8,828.1	-9,455.7
<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	15.2	14.7	14.6	15.4	17.9	20.7	21.0
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	36.4	34.5	32.3	26.6	26.9	32.6	35.2
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	-21.2	-19.7	-17.7	-11.2	-9.0	-11.9	-14.2
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	-10.6	-7.3	-7.6	-2.6	-2.3	-2.4	-9.1
Overall balance	-1.0	-0.9	-3.7	-1.6	-1.4	-4.4	-4.4	-5.9	2.0	-6.9	1.4	-1.3	0.5	-4.2	5.7	-3.2	-4.3	-0.4	0.4
<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	2,249.3
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	2,243.4
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
<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
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
<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	8,931.0	9,955.6	10,334.7	...
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	7,731.1	8,356.2	8,910.1	...
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	...
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	3,733.1	3,884.5	3,682.6	...
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	895.1	...
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	...
External debt (% of GNI)	51.8	64.6	69.8	68.8	57.2	38.6	32.0	31.8	29.2	54.8	64.9	70.6	69.2	73.5	70.4	81.2	92.4	85.9	...
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	86.6	83.9	86.2	...
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	7.4	10.8	8.7	...
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	46.4	31.7	38.7	34.1	27.0	...
Debt service transactions during the year (\$ 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	854.0	1,599.4	1,077.1	1,307.8	1,173.4	1,116.7	1,110.0*
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	126.1	176.5	198.7	235.6	250.0	309.6*
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	22.1	35.8	29.9	...
Average terms of new commitments																			
Interest (% 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	...
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	...
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	...
Grant element (%)	79.1	74.7	80.0	80.7	80.3	79.9	76.4	65.1	71.9	48.4	52.6	64.6	56.6	34.6	58.3	42.2	56.4	47.5	...

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... = 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 2011 onward, estimates are derived from the current registration based on the Republic of Armenia 2011 Population Census. For 2001–2010, 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.
- b For 2000–2007, labor force covers the population aged 16 and older. For 2008 onward, labor force covers the population aged 15–75 years. 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.
- c For 2010 onward, data for economic activities are based on Nomenclature Statistique des Activités économiques dans la Communauté Européenne (NACE) Rev. 2; prior to 2010, based on NACE Rev.1).
- d For 2010 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; undifferentiated goods- and services-producing activities of households for own use; and activities of extraterritorial organizations and bodies. Prior to 2010, includes public administration; education; health and social work; and community, social, and personal service activities.
- e Based on officially registered unemployed only.
- f For 2000–2012, estimates are based on the 1993 System of National Accounts (SNA). For 2013 onward, estimates are based on the 2008 SNA.
- g Includes NPISHs.
- h For 2013, calculated using the 2012 GDP at current market prices estimated based on the 2008 SNA.
- i Refers to data based on SWAP, a derivative contract through which two parties exchange the 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.
- j Includes accounts of the central bank and commercial banks. For 2007 onward, also includes accounts of credit organizations.
- k Corresponds with broad money supply (M2X) by country definition.
- l Foreign assets (net) are the net of foreign assets in convertible currency, and foreign liabilities in convertible and local currencies.
- m Includes enterprises and nonfinancial corporations, households, and nonprofit institutions.
- n Refers to demand deposits included in money supply.
- o Refers to time deposits included in money supply.
- p Refers to other depository corporations' claims on resident nonfinancial corporations, households, nonprofit institutions, and other financial institutions.
- q 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.
- r A 6-month period refers to 91–180 days, while a 12-month period refers to 181 days–1 year, for dram deposit rates. Rates are calculated based on the arithmetic average of monthly rates.
- s Compiled based on the IMF's Balance of Payments and International Investment Position Manual (sixth edition).

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