

2024

Armenia - Economic data



THINK TANK EGYPT

27/07/2024

Armenia economy overview

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	9.2	7.8	19.1	-19.7	percent	Mar-24
Unemployment Rate	15.5	13.1	21.1	6.3	percent	Mar-24
Inflation Rate	0.8	0.3	22887	-5.52	percent	Jun-24
Interest Rate	8	8.25	10.75	3	percent	Jun-24
Balance of Trade	-315	-252	96.8	-1113	USD Million	Jun-24
Current Account	-297	47.8	328	-534	USD Million	Mar-24
Current Account to GDP	-3.4	0.1	0.1	-22	percent of GDP	Dec-23
Government Debt to GDP	49.27	60.25	63.47	14.25	percent of GDP	Dec-22
Government Budget	-2.3	-2.3	-0.7	-7.5	percent of GDP	Dec-23
Corporate Tax Rate	18	18	20	18	percent	Dec-24
Personal Income Tax Rate	20	21	36	20	percent	Dec-23

Armenia GDP

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	9.2	7.8	19.1	-19.7	percent	Mar-24
GDP	24.21	19.51	24.21	1.2	USD Billion	Dec-23
GDP Constant Prices	1947498	2928982	2928982	743148	AMD Million	Mar-24
Gross Fixed Capital Formation	279994	855625	855625	95230	AMD Million	Mar-24
GDP per Capita	5566	5116	5566	792	USD	Dec-23
GDP per Capita PPP	20781	19100	20781	2955	USD	Dec-23
Full Year GDP Growth	8.7	12.6	14	-41.8	percent	Dec-23
GDP from Agriculture	66030	292763	468358	50667	AMD Million	Mar-24
GDP from Construction	71848	298016	298016	37721	AMD Million	Mar-24
GDP from Manufacturing	236540	371869	371869	81803	AMD Million	Mar-24
GDP from Mining	60372	71204	100101	20043	AMD Million	Mar-24
GDP from Public Administration	73766	154591	154591	31259	AMD Million	Mar-24
GDP from Services	11642	49612	56693	5296	AMD Million	Mar-24
GDP from Transport	75487	94157	94157	24521	AMD Million	Mar-24
GDP from Utilities	8205	8070	9605	2948	AMD Million	Mar-24

Armenia Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	15.5	13.1	21.1	6.3	percent	Mar-24
Unemployed Persons	43.9	44.6	128	43.9	Thousand	May-24
Labor Force Participation Rate	57.7	59.5	65.9	54.8	percent	Mar-24
Wages	276889	273243	333162	99553	AMD/Month	May-24
Minimum Wages	75000	75000	75000	5000	AMD/Month	Jan-24
Population	2.98	2.96	3.63	1.87	Million	Dec-22
Retirement Age Women	63	63	63	63	Years	Dec-24
Retirement Age Men	63	63	63	63	Years	Dec-24
Employed Persons	1143	1261	1892	370	Thousand	May-24
Wages in Manufacturing	218713	217833	232847	102644	AMD/Month	May-24

Armenia Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	0.8	0.3	22887	-5.52	percent	Jun-24
Consumer Price Index CPI	154	156	159	0.03	points	Jun-24
Core Consumer Prices	99.89	99.87	102	99.49	points	May-24
Core Inflation Rate	-0.3	-0.5	10.5	-1.6	percent	May-24
Producer Prices	125	125	127	89.7	points	Jun-24
Export Prices	98.2	96.7	146	73	points	May-24
Food Inflation	-2	-4.5	17.1	-7.79	percent	May-24
Import Prices	100	96.2	117	85.5	points	May-24
Inflation Rate MoM	-0.8	0.6	438	-5.5	percent	May-24
Producer Prices Change	4.8	8	15.5	-7.7	percent	Jun-24

Armenia Money

	Last	Previous	Highest	Lowest		
Interest Rate	8	8.25	10.75	3	percent	Jun-24
Money Supply M0	1846945	1640899	1922051	27571	AMD Million	Jun-24
Money Supply M1	2010754	1992281	2049993	12820	AMD Million	Jun-24
Money Supply M2	3486304	3448773	3486304	13641	AMD Million	Jun-24
Deposit Interest Rate	6.5	6.75	9.25	2.75	percent	Jun-24
Foreign Exchange Reserves	3337	3199	4217	374	USD Million	Jun-24
Lending Rate	9.5	9.75	12.25	5.75	percent	Jun-24

Armenia Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-315	-252	96.8	-1113	USD Million	Jun-24
Current Account	-297	47.8	328	-534	USD Million	Mar-24
Current Account to GDP	-3.4	0.1	0.1	-22	percent of GDP	Dec-23
Exports	856	961	1860	34.21	USD Million	Jun-24
Imports	1171	1200	2782	78.72	USD Million	Jun-24
External Debt	15464	15337	15464	1156	USD Million	Dec-23
Capital Flows	-276	-208	406	-694	USD Million	Mar-24
Gold Reserves	0	0	1.4	0	Tonnes	Mar-24
Foreign Direct Investment	-164	274	426	-164	USD Million	Dec-23
Remittances	341	346	743	98.1	USD Million	Dec-23
Terms of Trade	98.1	100	140	62.4	points	May-24
Terrorism Index	0.42	0	1.96	0	Points	Dec-23
Tourist Arrivals	836126	551028	1014995	0	Thousand	Sep-23

Armenia Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	49.27	60.25	63.47	14.25	percent of GDP	Dec-22
Government Budget	-2.3	-2.3	-0.7	-7.5	percent of GDP	Dec-23
Government Budget Value	15460	-261566	149918	-261566	AMD Million	Mar-24
Government Revenues	546142	688244	1198833	54380	AMD Million	Mar-24
Government Debt	4572	4245	4572	491	AMD Billion	Dec-23
Fiscal Expenditure	530683	949810	949810	58587	AMD Million	Mar-24
Corruption Index	47	46	49	25	Points	Dec-23
Corruption Rank	62	63	129	58		Dec-23
Credit Rating	38					Jul-24
Government Spending	482011	369515	482011	15856	AMD Million	Dec-23
Government Spending to GDP	26.9	26.4	30.6	23.6	percent of GDP	Dec-23
Military Expenditure	1330	795	1330	0	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	18	18	20	18	percent	Dec-24
Personal Income Tax Rate	20	21	36	20	percent	Dec-23
Sales Tax Rate	20	20	20	20	percent	Dec-24
Social Security Rate	5	5	23	5	percent	Dec-23
Social Security Rate For Companies	5	5	15	2.5	percent	Dec-23
Social Security Rate For Employees	5	5	8	2.5	percent	Dec-23
Withholding Tax Rate	10	10	10	10	percent	Dec-24

Armenia Business

	Last	Previous	Highest	Lowest		
Industrial Production	1.4	6.9	36.4	-20.9	percent	Jun-24
Industrial Production Mom	-2.4	-0.2	32.1	-46.1	percent	Jun-24
Manufacturing Production	11.5	27	54.4	-19.3	percent	May-24
Leading Economic Index	7.1	5.2	23.4	-16.7	percent	Jun-24
Changes in Inventories	-88262	22397	107360	-88262	AMD Million	Dec-23
Mining Production	-16.1	-15	91	-29.1	percent	May-24

Armenia Consumer

	Last	Previous	Highest	Lowest		
Retail Sales YoY	16.2	17.6	48.1	-33.1	percent	Jun-24
Consumer Credit	1188339	1170018	1188339	37915	AMD Million	May-24
Consumer Spending	1642089	1624793	1642089	202409	AMD Million	Dec-23

Armenia Housing

	Last	Previous	Highest	Lowest		
Construction Output	11.4	13.6	87.7	-51	percent	Nov-23