

Armenia

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
POPULATION																			
Total population <i>thousand; as of 1 July</i>	3254.6	3247.4	3242.1	3235.2	3229.5	3221.1	3214.1	3211.6	3211.3	3214.0	3217.5	3221.1	3226.5	3234.2
Population density <i>persons per square kilometer</i>	109	109	109	109	109	108	108	108	108	108	108	108	109	109
Population <i>annual change, percent</i>	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.1	-0.0	0.1	0.1	0.1	0.2	0.2
Urban population <i>percent of total population</i>	66.3	66.0	65.7	65.4	65.1	64.8	64.4	64.2	64.2	64.2	64.1	64.1	64.1	64.1
LABOR FORCE ^a <i>thousand; calendar year</i>																			
Employed	1476.4	1435.6	1372.2	1337.3	1298.2	1277.7	1264.9	1106.4	1107.6	1081.7	1097.8	1092.4	1101.5	1119.7
Agriculture	551.9	586.0	566.6	567.8	562.4	566.7	570.0	500.8	509.0	507.1	507.6	504.5	506.9	...
Industry	302.9	255.0	228.9	209.4	195.2	179.7	169.6	151.7	146.0	139.6	140.2	140.9	166.0	...
Services	607.9	582.0	565.6	548.2	529.3	521.2	513.9	453.9	452.6	435.0	450.0	447.0	428.7	...
Others ^b	13.7	12.6	11.1	11.9	11.3	10.1	11.4	...	...	...	...	...	...	...
Unemployed ^c	105.5	147.9	166.1	139.1	164.2	169.5	146.8	133.7	124.8	114.8	98.0	88.9	82.8	74.9
Unemployment rate ^c <i>percent</i>	6.7	9.3	10.8	9.4	11.2	11.7	10.4	10.8	10.1	9.6	8.2	7.5	7.0	6.3
Labor force <i>annual change, percent</i>	0.1	-2.9	-4.0	-0.9	-1.0	-2.5	-12.2	-0.6	-2.9	-0.1	-1.2	0.3	0.9
Labor force participation rate <i>percent</i>	74.2	73.5	70.8	65.6	63.9	61.4	58.7	62.7	61.4	58.6	57.7	55.9	54.5	...
NATIONAL ACCOUNTS <i>billion Drams; calendar year</i>																			
At Current Prices																			
GDP by industrial origin at current market prices	522.3	661.2	804.3	955.4	987.4	1031.3	1175.9	1362.5	1624.7	1907.9	2242.9	2656.2	3148.7	3650.0
Agriculture	212.8	230.4	237.0	295.1	266.6	239.9	300.9	319.5	349.8	431.9	428.3	497.1	568.5	571.9
Mining
Manufacturing	126.7	154.9	180.7	190.0	208.9	225.6	236.4	256.9	316.6	422.2	488.4	456.9	471.9	477.5
Electricity, gas, and water
Construction	34.1	48.7	65.0	76.6	82.0	106.3	114.2	172.2	255.4	296.6	440.2	628.6	777.5	987.7
Trade	53.2	66.8	77.3	88.2	94.5	102.7	125.5	150.8	185.3	227.8	263.9	309.6	352.1	414.1
Transport and communications	22.6	40.3	60.5	65.8	74.8	74.5	82.5	83.6	95.7	113.8	133.9	168.2	199.4	223.6
Finance
Public administration	71.7	100.7	139.7	168.8	194.5	204.1	219.6	262.5	292.5	279.9	321.5	398.4	495.8	614.9
Others
Less: Financial intermediation services indirectly measured	18.3	17.0	20.2	17.6	17.9	16.0	16.9	14.9	18.3	24.2	26.2	28.0	31.9	45.0
Taxes less subsidies on products	19.3	36.5	64.3	88.5	83.9	94.2	113.7	131.9	147.7	159.9	192.9	225.4	315.4	405.3
Net factor income from abroad	-0.7	1.0	1.2	-7.0	-8.6	-12.6	-1.5	-6.6	-17.8	-75.7	-73.2	-94.3	...	...
GNI at current market prices	521.6	662.2	805.5	948.4	978.8	1018.7	1174.4	1355.9	1606.9	1832.2	2169.7	2561.9	...	...
Structure of Output <i>percent of GDP at current basic prices</i>																			
Agriculture	40.8	35.9	31.2	33.4	28.9	25.2	27.9	25.7	23.4	24.4	20.6	20.2	19.8	17.4
Industry	30.9	31.7	32.3	30.1	31.6	34.8	32.5	34.5	38.3	40.6	44.7	44.1	43.6	44.5
Services	28.3	32.4	36.5	36.5	39.5	40.0	39.6	39.9	38.4	35.1	34.6	35.6	36.6	38.1
Expenditure on GDP at current market prices	522.3	661.2	804.3	955.4	987.4	1031.3	1175.9	1362.5	1624.7	1907.9	2242.9	2656.2	3148.7	3650.0
Private consumption	554.3	663.3	830.5	954.0	948.4	997.6	1097.5	1207.2	1349.8	1573.6	1693.3	1919.1	2228.2	2547.7
Government consumption	59.1	75.0	92.3	107.9	120.8	125.9	135.3	142.7	169.1	194.1	236.6	268.0	332.9	449.9
Gross fixed capital formation	84.4	118.3	130.3	154.9	162.1	190.1	208.0	287.4	373.6	455.3	668.3	943.8	1145.0	1422.9
Increase in stocks	11.9	14.0	23.0	27.9	19.1	2.1	24.3	7.8	20.5	19.4	15.1	10.0	27.2	31.9

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Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Exports of goods and services	125.0	153.7	163.1	181.6	205.0	241.1	299.5	400.0	522.4	567.3	646.2	620.5	604.2	540.8
Less: Imports of goods and services	324.8	370.2	468.7	504.8	491.8	521.3	542.7	634.7	812.9	864.4	969.6	1042.6	1233.0	1446.5
Statistical discrepancy	12.5	7.2	33.8	33.9	23.9	-4.2	-46.0	-47.8	2.2	-37.4	-47.0	-62.6	44.2	103.3
Structure of Demand <i>percent of GDP at current market prices</i>																			
Private consumption	106.1	100.3	103.3	99.9	96.0	96.7	93.3	88.6	83.1	82.5	75.5	72.2	70.8	69.8
Government consumption	11.3	11.3	11.5	11.3	12.2	12.2	11.5	10.5	10.4	10.2	10.5	10.1	10.6	12.3
Gross domestic capital formation	18.4	20.0	19.1	19.1	18.4	18.6	19.8	21.7	24.3	24.9	30.5	35.9	37.2	39.9
Exports of goods and services	23.9	23.2	20.3	19.0	20.8	23.4	25.5	29.4	32.2	29.7	28.8	23.4	19.2	14.8
Imports of goods and services	62.2	56.0	58.3	52.8	49.8	50.5	46.1	46.6	50.0	45.3	43.2	39.3	39.2	39.6
Statistical discrepancy	2.4	1.1	4.2	3.6	2.4	-0.4	-3.9	-3.5	0.1	-2.0	-2.1	-2.4	1.4	2.8
At Constant Prices																			
GDP by industrial origin at previous year's market prices	552.9	683.2	863.4	986.5	1045.7	1129.9	1352.9	1553.8	1794.7	2172.5	2538.9	3023.8	3363.4
Agriculture	217.0	220.0	267.4	299.4	263.8	267.9	312.3	332.7	399.6	480.4	430.6	547.8	576.2
Mining
Manufacturing	128.1	156.9	176.6	200.3	222.7	234.3	269.2	296.9	319.9	445.9	476.0	471.1	483.4
Electricity, gas, and water
Construction	42.7	50.6	71.9	82.5	105.7	111.4	161.6	250.6	294.5	379.3	606.4	745.5	833.5
Trade	59.0	69.9	82.3	97.8	102.6	119.5	149.6	171.5	204.3	259.1	294.9	338.6	380.3
Transport and communications	26.5	44.0	61.4	66.9	75.1	86.3	81.1	90.6	114.5	134.3	156.7	195.6	218.1
Finance
Public administration	79.5	141.7	203.8	239.6	275.8	310.4	379.0	411.3	461.9	473.5	574.3	725.2	871.9
Others
Net factor income from abroad
GNI at previous year's market prices
Growth of Output <i>annual change, percent</i>																			
GDP	5.9	3.3	7.3	3.3	5.9	9.6	15.1	14.0	10.5	13.9	13.2	13.8	6.8
Agriculture	2.0	-4.5	12.8	1.4	-1.0	12.2	3.8	4.2	14.6	11.2	0.5	10.2	1.3
Industry	5.6	1.9	0.8	6.0	10.8	5.2	21.3	24.7	7.4	14.8	16.6	12.1	5.4
Services	4.8	5.0	4.5	5.3	3.8	9.8	16.1	9.1	13.3	14.7	15.5	13.3	9.0
Expenditure on GDP at previous year's market prices	552.9	683.2	863.4	986.5	1045.7	1129.9	1352.9	1553.8	1794.7	2172.5	2538.9	3023.8	3363.4
Private consumption	575.5	711.6	874.7	967.0	1027.4	1073.9	1191.5	1294.3	1473.6	1711.4	1833.0	2153.3	2371.6
Government consumption	57.6	73.3	90.4	109.7	124.3	129.8	142.1	158.5	184.0	231.1	269.8	307.2	389.5
Gross fixed capital formation	93.1	120.7	146.0	155.8	188.4	200.2	277.0	366.3	444.7	587.9	893.7	1102.4	1210.2
Increase in stocks	10.7	18.1	15.2	19.0	2.2	23.4	7.7	19.6	18.2	14.5	9.5	26.2	31.1
Exports of goods and services	133.9	143.7	160.4	206.4	243.9	306.1	406.7	516.2	513.3	657.7	598.7	598.7	528.7
Less: Imports of goods and services	322.8	413.0	445.9	495.2	527.1	554.7	645.5	803.2	789.1	988.0	1006.0	1178.0	1298.8
Statistical discrepancy	4.9	28.8	22.6	23.7	-13.4	-48.9	-26.7	2.1	-50.0	-42.1	-59.8	14.0	131.1
Growth of Demand <i>annual change, percent</i>																			
Private consumption	3.8	7.3	5.3	1.4	8.3	7.6	8.6	7.2	9.2	8.8	8.3	12.2	6.4
Government consumption	-2.7	-2.3	-2.1	1.7	2.9	3.1	5.1	11.1	8.8	19.1	14.0	14.6	17.0

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Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Gross domestic capital formation	7.8	4.9	5.2	-4.4	5.2	16.3	22.5	30.7	17.5	26.9	32.2	18.3	5.9
Exports of goods and services	7.2	-6.5	-1.6	13.7	19.0	27.0	35.8	29.1	-1.7	15.9	-7.4	-3.5	-12.5
Imports of goods and services	-0.6	11.6	-4.9	-1.9	7.2	6.4	18.9	26.5	-2.9	14.3	3.8	13.0	5.3
Investment Financing at current prices																			
Gross domestic capital formation	96.2	132.3	153.4	182.8	181.2	192.3	232.3	295.2	394.1	474.7	683.4	953.8	1172.2	1454.8
Gross national saving	-23.8	-17.1	-42.3	-41.4	0.3	-6.7	39.3	108.7	218.2	285.2	427.4	614.0	...	...
Gross domestic saving	-91.1	-77.1	-118.5	-106.5	-81.7	-92.2	-56.9	12.6	105.8	140.2	313.0	469.1	587.6	652.4
Net factor income from abroad	-0.7	1.0	1.2	-7.0	-8.6	-12.6	-1.5	-6.6	-17.8	-75.7	-73.2	-94.3	...	...
Net current transfers from abroad	68.0	59.0	75.0	72.1	90.6	98.1	97.7	102.7	130.2	220.7	187.6	239.2	...	...
Savings and Investment percent of GDP at current market prices																			
Gross domestic saving	-17.5	-11.7	-14.7	-11.2	-8.3	-8.9	-4.8	0.9	6.5	7.3	14.0	17.7	18.7	17.9
Gross national saving	-4.6	-2.6	-5.3	-4.3	0.0	-0.6	3.3	8.0	13.4	14.9	19.1	23.1	...	...
Gross domestic capital formation	18.4	20.0	19.1	19.1	18.4	18.6	19.8	21.7	24.3	24.9	30.5	35.9	37.2	39.9
At Current Market Prices thousand Drams																			
Per capita GDP	160.5	203.6	248.1	295.3	305.8	320.2	365.8	424.2	505.9	593.6	697.1	824.6	975.9	1128.6
Per capita GNI	160.3	203.9	248.5	293.1	303.1	316.3	365.4	422.2	500.4	570.1	674.3	795.3	...	...
PRODUCTION INDEXES period averages																			
Agriculture 1999–2001 = 100	112.0	87.0	107.0	100.0	103.0	91.0	101.0	101.0	96.0	102.0	102.0	111.0	128.0	148.0	158.0	169.0	...
Industry previous year = 100	101.5	101.4	101.0	97.9	105.3	106.4	105.3	114.6	115.1	102.4	107.6	99.1	102.6	102.0
Mining previous year = 100	94.9	129.9	116.2	124.7	119.7	119.6	111.9	110.5	95.4	106.2	103.3	101.5
ENERGY annual values																			
Electricity million kilowatt-hours																			
Production	5575.9	6229.0	6029.8	6191.0	5716.9	5958.6	5744.8	5518.8	5500.9	6030.0	6316.9	5940.8	5897.4	6114.1
Exports	110.0	382.0	703.6	814.9	698.3	665.5	583.1	930.1	1010.8	664.0	322.6	361.7
Imports	67.7	34.8	382.9	352.0	330.2	287.3	306.7	259.5	230.8	353.3	400.6	338.0
Consumption	5575.9	6229.0	5972.7	5832.1	5475.8	5495.8	5374.1	5165.1	5224.5	5277.4	5503.4	5144.6	...	...
Retail prices Drams/liter																			
Gasoline, premium	157.1	140.9	160.9	171.4	198.9	277.8	272.0	260.4	282.1	311.5	332.5	360.8	327.7	...
Diesel	144.8	143.1	183.3	181.6	177.4	196.2	224.3	275.8	289.4	287.6	...
PRICE INDEXES previous year = 100																			
Consumer	276.0	118.7	114.0	108.7	100.6	99.2	103.1	101.1	104.7	107.0	100.6	102.9	104.4	109.0
Food	290.5	114.9	108.4	106.8	96.1	97.8	104.2	101.2	106.1	109.9	100.7	103.0	106.0	110.0
Nonfood ^d	174.5	105.7	106.8	103.7	101.4	103.0	100.2	100.2	101.9	100.6	100.5	102.9	99.5	105.1
Producer	375.4	122.4	119.0	113.4	102.3	100.8	99.6	102.5	108.9	121.7	107.7	100.9	100.6	102.2
Implicit GDP deflator	119.6	117.7	110.7	100.1	98.6	104.1	100.7	104.6	106.3	103.2	104.6	104.1	108.5
Price Indexes annual change, percent																			
Consumer price index	176.0	18.7	14.0	8.7	0.6	-0.8	3.1	1.1	4.7	7.0	0.6	2.9	4.4	9.0
Food price index	190.5	14.9	8.4	6.8	-3.9	-2.2	4.2	1.2	6.1	9.9	0.7	3.0	6.0	10.0

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Producer price index	275.4	22.4	19.0	13.4	2.3	0.8	-0.4	2.5	8.9	21.7	7.7	0.9	0.6	2.2
Implicit GDP deflator	19.6	17.7	10.7	0.1	-1.4	4.1	0.7	4.6	6.3	3.2	4.6	4.1	8.5
MONEY AND BANKING <i>billion Drams; as of end of period</i>																			
Money supply (M1)	0.1	1.3	13.4	30.1	39.8	44.1	52.7	52.2	71.4	77.3	115.3	123.3	132.4	202.1	295.3	458.6	416.8
Currency in circulation	0.1	0.9	10.1	24.6	34.8	37.6	41.4	42.6	59.5	65.0	88.6	92.0	98.6	144.3	211.5	326.0	316.1
Demand deposits	0.1	0.5	3.4	5.5	5.0	6.5	11.3	9.6	11.9	12.3	26.8	31.3	33.8	57.7	83.9	132.5	100.7
Quasi-money	0.1	1.6	11.1	10.2	14.5	26.2	43.4	57.2	80.3	80.9	96.6	110.5	153.5	163.5	190.4	232.8	291.4
Money supply (M2) ^e	0.2	2.9	24.5	40.3	54.4	70.2	96.0	109.5	151.7	158.2	211.9	233.8	285.9	365.6	485.7	691.3	708.2
Foreign assets (net)	0.2	0.9	7.0	15.4	6.5	30.9	42.0	45.7	70.9	84.2	155.6	203.0	222.5	275.0	336.7	374.2	326.3
Domestic credit	0.2	1.7	27.8	46.8	59.8	63.5	102.2	105.9	119.0	107.3	98.6	89.1	125.7	194.0	210.3	377.0	601.3
Claims on government sector	0.0	1.4	7.1	8.8	22.6	15.1	20.0	15.4	9.3	9.4	-0.1	-14.6	-17.2	5.2	-31.8	-54.0	-37.3
Claims on private sector	0.1	0.4	20.7	37.9	37.2	48.5	70.8	86.2	102.6	92.5	94.2	97.1	136.6	182.3	232.5	422.3	631.2
Claims on nonbank financial institutions	0.0	0.0	0.0	0.0	0.0	0.0	11.4	4.4	7.1	5.4	4.5	6.6	6.3	6.5	9.7	8.7	7.5
Other items	-0.2	0.3	-10.3	-21.9	-11.8	-24.2	-48.2	-42.2	-38.3	-33.3	-42.3	-58.3	-62.2	-103.5	-61.3	-59.9	-219.4
Money supply (M2) <i>annual change, percent</i>	1076.7	740.4	64.3	35.1	29.2	36.7	14.0	38.6	4.3	34.0	10.4	22.3	27.8	32.9	42.3	2.4
M2 <i>percent of GDP at current market prices</i>	7.7	8.2	8.7	10.1	11.1	14.7	13.4	15.6	14.4	15.0	16.3	18.3	22.0	19.4
Interest Rates <i>percent per annum; period averages</i>																			
On deposits																			
Time: 6 months	37.2	35.1	29.0	26.3	21.9	17.7	11.9	7.8	5.3	6.4	6.0	6.7	7.4
GOVERNMENT FINANCE <i>billion Drams; fiscal year ending 31 December</i>																			
Central Government																			
Total revenue and grants	94.5	98.2	126.2	168.7	190.9	172.1	193.6	228.3	292.0	302.2	374.7	441.5	588.0	782.1
Total revenue	75.3	88.5	112.1	152.6	175.8	163.6	184.3	211.3	241.6	288.5	363.1	426.3	563.5	778.2
Current revenue	75.3	88.5	112.1	152.1	175.1	163.6	182.7	209.5	238.3	279.4	350.7	410.3	544.4	755.3
Taxes ^f	55.4	69.1	102.9	130.4	158.8	152.6	168.8	198.6	227.4	267.0	321.5	385.1	505.5	726.1
Nontaxes	19.9	19.4	9.2	21.7	16.3	11.1	13.9	10.9	10.9	12.4	29.2	25.2	38.9	29.2
Capital receipts	-	-	-	0.4	0.8	0.0	1.6	1.8	3.2	9.1	12.4	16.0	19.1	22.9
Grants	19.2	9.7	14.1	16.1	15.1	8.5	9.3	17.0	50.5	13.7	11.6	15.2	24.5	3.9
Total expenditure and net lending	140.0	204.6	242.6	222.9	244.4	263.9	312.7	334.0	417.5	481.2	634.7	783.6
Total expenditure	125.3	127.1	132.4	190.7	216.4	207.3	228.3	253.6	306.1	323.4	404.4	463.3	611.4	783.6
Current expenditure	122.9	146.5	174.3	168.6	188.6	219.4	222.3	262.8	329.1	356.6	415.6	643.0
Capital expenditure	9.6	44.3	42.2	38.7	39.8	34.2	83.8	60.6	75.3	106.7	195.8	140.6
Net lending	7.6	13.9	26.1	15.6	16.0	10.3	6.6	10.5	13.1	17.9	23.3	...
Current surplus/deficit	-10.8	5.7	0.8	-5.0	-5.9	-9.8	16.0	16.6	21.6	53.7	128.8	112.3
Capital account surplus/deficit	-9.6	-43.8	-41.4	-38.7	-38.2	-32.4	-80.6	-51.5	-62.9	-90.7	-176.7	-117.7
Overall budgetary surplus/deficit	-31.1	-28.9	-13.9	-35.9	-51.7	-50.8	-50.8	-35.6	-20.7	-31.7	-42.8	-39.7	-46.7	-1.5
Financing																			
Domestic borrowing
Foreign borrowing	34.9	13.3	26.1	56.4
Use of cash balances

Armenia

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Government Finance percent of GDP at current market prices																			
Total revenue	14.4	13.4	13.9	16.0	17.8	15.9	15.7	15.5	14.9	15.1	16.2	16.0	17.9	21.3
Total expenditure	24.0	19.2	16.5	20.0	21.9	20.1	19.4	18.6	18.8	17.0	18.0	17.4	19.4	21.5
Overall budgetary surplus/deficit	-6.0	-4.4	-1.7	-3.8	-5.2	-4.9	-4.3	-2.6	-1.3	-1.7	-1.9	-1.5	-1.5	-0.0
Expenditure by function, Central Government																			
Total	127.1	146.9	204.6	242.6	222.9	244.4	263.9	312.7	334.0	417.5	481.2	634.7	760.6
General public services	7.6	13.9	21.8	20.3	21.2	23.6	24.2	30.0	36.6	44.2	49.9	62.2	103.2
Defense	28.5	31.4	33.7	36.5	36.7	36.8	36.8	44.3	52.3	64.4	78.3	95.8	121.2
Education	15.1	15.5	19.7	22.1	28.6	29.0	29.1	34.8	47.4	60.8	72.1	95.1	100.0
Health	9.1	9.5	13.7	13.6	9.8	15.7	16.0	19.6	24.7	31.1	39.4	46.9	48.4
Social security and welfare	7.6	12.6	20.0	26.1	22.0	26.1	23.8	29.3	35.0	44.1	52.3	63.1	212.2
Housing and community amenities	2.7	9.3	13.4	12.8	7.1	8.4	37.8	12.0	22.7	22.2	21.9	8.8
Economic services	25.1	22.5	48.9	65.0	45.0	52.3	54.0	85.8	40.8	42.0	60.6	86.9	54.4
Agriculture	1.9	2.8	12.2	26.8	16.8	17.0	14.5	19.9	16.4	13.2	18.3	27.6	...
Industry	3.6	0.9	1.4	5.6	0.4	0.6	0.7	-6.3	3.1	4.8	7.3	7.8	...
Transport and communications	2.9	3.2	10.0	9.6	6.1	7.0	7.8	30.4	18.5	21.1	31.4	48.0	...
Other economic services	16.7	15.6	25.3	23.0	21.7	27.8	31.1	41.8	2.8	2.9	3.6	3.5	...
Others [§]	34.1	38.8	37.6	45.7	46.8	53.7	71.7	31.1	85.2	108.2	106.4	162.8	112.4
EXTERNAL TRADE million US Dollars; calendar year																			
Exports, fob	270.9	290.3	232.5	220.5	231.7	300.5	341.8	505.2	685.6	722.9	973.9	985.1	1152.3	1069.1
Imports, cif	673.9	855.8	892.3	902.4	811.3	884.7	877.4	987.2	1279.5	1350.7	1801.7	2191.6	3267.8	4411.7
Trade balance	-403.0	-565.5	-659.8	-681.9	-579.6	-584.2	-535.6	-482.1	-593.9	-627.8	-827.8	-1206.5	-2115.5	-3342.6
External Trade annual change, percent																			
Exports	7.2	-19.9	-5.1	5.1	29.7	13.7	47.8	35.7	5.4	34.7	1.2	17.0	-7.2
Imports	27.0	4.3	1.1	-10.1	9.1	-0.8	12.5	29.6	5.6	33.4	21.6	49.1	35.0
Direction of Trade million US Dollars; calendar year																			
Exports, total	6.6	171.3	241.7	356.9	290.3	232.8	220.5	231.7	300.5	341.6	504.5	685.6	722.9	973.9	985.1	1152.2	1067.2
1. Russian Federation	-	58.5	83.9	90.8	96.1	62.9	40.0	33.9	44.6	60.5	64.6	94.4	77.9	119.0	121.2	201.5	220.7
2. Germany	0.6	0.3	6.6	10.1	3.7	9.3	9.3	10.2	12.9	11.1	28.2	44.4	83.2	152.1	148.0	169.7	178.5
3. Netherlands	0.2	0.1	0.7	5.3	8.7	6.2	7.9	0.4	2.6	1.3	11.2	21.9	26.3	133.1	126.9	156.0	127.7
4. Belgium	47.0	49.8	84.2	75.1	46.5	92.3	123.8	107.9	124.6	108.8	100.2	78.5
5. United States	1.4	0.2	0.4	0.6	4.4	7.1	11.6	16.0	37.9	52.3	46.9	57.2	97.1	109.5	65.8	75.9	38.4
6. Israel	-	-	-	-	-	-	-	-	-	33.4	87.7	142.3	98.4	112.2	87.4	26.4	18.8
7. Georgia	-	3.2	2.9	2.7	6.9	10.7	9.6	11.1	16.0	12.4	16.6	18.7	29.1	46.8	54.6	87.9	97.4
8. Switzerland	0.2	0.4	2.5	3.1	0.3	1.6	2.5	3.7	8.8	23.0	7.8	32.7	45.4	34.7	72.1	49.3	38.8
9. Iran	-	5.5	14.6	35.0	43.9	42.6	31.4	34.2	30.1	31.9	31.5	22.5	30.6	28.5	29.6	38.5	49.0
10. Ukraine	-	4.1	3.7	4.5	4.9	3.5	4.0	2.1	3.3	11.0	8.1	7.0	10.5	13.7	22.6	46.3	49.9
Imports, total	51.2	258.5	395.6	696.0	861.5	891.4	902.4	842.7	884.7	876.8	986.8	1279.5	1350.7	1801.7	2191.6	3267.7	3509.7
1. Russian Federation	-	77.9	112.2	135.1	125.5	215.9	191.4	181.3	137.2	173.6	192.9	174.9	159.7	242.6	304.2	494.5	605.3
2. Ukraine	-	4.0	5.3	5.4	12.0	11.6	8.9	7.9	12.3	22.1	45.7	55.3	80.7	125.4	163.2	251.8	311.1
3. Germany	4.6	0.3	6.9	11.3	17.4	26.2	34.0	34.2	36.5	34.0	42.9	58.8	79.2	141.4	145.3	221.1	192.4

Armenia

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
4. Kazakhstan	-	1.2	0.1	0.1	0.1	2.1	0.5	0.6	0.9	0.5	1.7	8.2	12.0	1.1	159.4	240.6	265.3
5. United States	27.3	26.9	96.1	114.4	103.6	116.1	96.3	85.7	102.7	84.2	54.2	91.0	89.1	111.5	106.3	145.8	168.7
6. China, People's Republic of	1.2	-	1.6	0.4	0.8	7.3	10.0	4.9	5.4	7.8	10.1	31.4	38.5	65.6	111.1	194.8	193.5
7. Belgium	49.7	54.6	85.2	84.4	41.8	91.1	126.0	102.3	144.3	120.0	116.4	105.4
8. Italy	1.0	31.1	8.9	22.4	26.2	36.2	34.6	23.7	25.7	29.6	36.6	44.5	44.9	60.0	86.8	113.9	158.8
9. France	7.3	0.9	10.7	16.3	12.0	19.5	27.4	12.3	17.6	12.0	12.2	17.2	18.8	47.4	71.1	150.2	152.3
10. Iraq	-	0.1	0.0	-	-	-	114.4	141.7	141.3
BALANCE OF PAYMENTS <i>million US Dollars; calendar year</i>																			
Current account	-218.4	-290.7	-306.5	-418.0	-307.1	-278.3	-199.6	-147.9	-189.5	-19.6	-51.7	-117.1	-589.3	-1355.3
Balance on goods	-403.0	-469.2	-559.5	-577.4	-474.0	-463.5	-420.2	-368.8	-434.1	-458.0	-587.9	-895.9	-1600.3	-2639.4
Exports	270.9	290.4	233.6	228.9	247.3	309.9	353.1	513.8	696.1	738.3	1004.9	1025.5	1196.6	1124.0
Imports	-673.9	-759.6	-793.1	-806.3	-721.4	-773.4	-773.3	-882.5	-1130.2	-1196.3	-1592.8	-1921.3	-2796.9	-3763.4
Services and income	16.3	-6.1	35.7	-18.0	-7.1	-2.9	46.7	47.5	26.1	8.5	12.6	84.8	66.3	146.5
Credit	83.2	155.8	235.6	234.3	229.4	240.7	290.3	320.4	373.3	730.1	868.6	1109.0	1390.8	1640.3
Debit	-66.9	-161.8	-199.8	-252.2	-236.5	-243.6	-243.6	-272.9	-347.2	-721.6	-856.0	-1024.2	-1324.5	-1493.8
Current transfers	168.3	184.6	217.2	177.4	174.1	188.1	174.0	173.4	218.5	429.8	523.7	694.0	944.8	1137.6
Credit	170.0	199.0	252.4	203.0	200.6	208.5	200.8	199.7	245.0	514.8	603.5	791.7	1024.8	1239.5
Debit	-1.7	-14.4	-35.2	-25.6	-26.4	-20.5	-26.8	-26.3	-26.5	-85.0	-79.9	-97.7	-80.0	-101.8
Capital account	8.1	13.4	10.9	9.7	12.6	28.3	30.1	68.1	89.9	41.3	73.3	86.4	142.8	148.9
Financial account	227.5	216.8	334.8	390.4	286.2	249.9	175.2	147.8	174.5	16.6	162.7	434.1	1008.4	996.6
Direct investment	25.3	17.6	51.9	220.8	122.0	104.2	69.9	110.7	120.5	245.6	232.7	450.1	701.0	925.3
Portfolio investment	-	7.2	15.8	-15.9	1.6	-18.9	-5.7	1.5	0.3	-2.9	-1.6	9.2	-9.2	8.5
Other investments	202.2	192.0	267.1	185.5	162.5	164.5	111.1	35.6	53.7	-226.1	-68.3	-25.2	316.7	62.9
Net errors and omissions	12.4	15.1	10.8	18.4	13.1	17.0	11.1	-4.8	-1.6	-5.6	3.8	-15.8	-2.2	-6.2
Overall balance	29.5	-45.5	50.0	0.6	4.8	16.9	16.9	63.2	73.3	32.8	188.1	387.6	559.7	-215.9
Reserves and related items	-29.5	45.5	-50.0	-0.6	-4.8	-16.9	-16.7	-63.2	-73.4	-32.8	-188.1	-387.6	-559.7	215.9
Balance of Payments <i>percent of GDP at current market prices</i>																			
Exports	21.1	18.2	14.3	12.1	13.4	16.2	16.7	21.6	24.8	20.6	20.5	16.1	13.0	9.4
Imports	-52.4	-47.6	-48.4	-42.6	-39.1	-40.5	-36.5	-37.1	-40.3	-33.4	-32.5	-30.1	-30.4	-31.5
Balance on goods	-31.3	-29.4	-34.1	-30.5	-25.7	-24.2	-19.8	-15.5	-15.5	-12.8	-12.0	-14.0	-17.4	-22.1
Current account balance	-17.0	-18.2	-18.7	-22.1	-16.6	-14.6	-9.4	-6.2	-6.8	-0.5	-1.1	-1.8	-6.4	-11.4
Overall balance	2.3	-2.8	3.1	0.0	0.3	0.9	0.8	2.7	2.6	0.9	3.8	6.1	6.1	-1.8
INTERNATIONAL RESERVES <i>million US Dollars; calendar year</i>																			
Total	1.3	13.6	34.7	110.0	168.5	239.5	293.1	303.5	314.1	329.6	431.3	502.0	547.8	669.5	1071.9	1659.1	1404.6
Gold, national valuation	-	-	2.4	10.5	12.8	10.7	12.4	12.7	12.2	12.4	15.7	-	-	-	-	-	-
Foreign exchange	1.3	13.6	32.0	55.2	114.1	191.5	252.7	250.2	280.4	307.0	385.5	483.1	535.8	659.3	1058.0	1649.5	1401.7
Reserve position in the Fund	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-
SDRs	-	-	-	-	0.3	44.3	41.5	37.3	28.0	40.7	21.5	10.2	30.1	18.8	12.0	10.2	14.0	9.6	2.9
EXCHANGE RATES ^h <i>Drams per US Dollar</i>																			
End of period	2.1	75.0	405.5	402.0	435.1	495.0	522.0	523.8	552.2	561.8	584.9	566.0	485.8	450.2	363.5	304.2	306.7
Average of period	9.1	288.7	405.9	414.0	490.8	504.9	535.1	539.5	555.1	573.4	578.8	533.5	457.7	416.0	342.1	306.0

Armenia

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
EXTERNAL INDEBTEDNESS <i>million US Dollars; as of end of year</i>																			
Total debt outstanding and disbursed	133.9	214.3	370.7	520.5	638.5	804.2	901.8	916.4	1291.1	1592.1	1863.5	1969.7	1842.3	2003.9	2888.1	...
Long-term debt	133.9	188.6	298.3	402.7	484.4	568.6	651.4	696.5	1076.5	1177.3	1244.9	1342.1	1368.0	1533.4	2271.1	...
Public and publicly guaranteed	133.9	188.6	298.3	402.7	484.4	568.6	651.4	675.1	715.6	818.5	877.2	960.7	922.5	1037.3	1272.4	...
Private nonguaranteed	-	-	-	-	-	-	-	21.4	360.9	358.8	367.7	381.4	445.5	496.1	998.7	...
Short-term debt	0.0	1.1	2.1	1.4	22.0	45.2	49.2	44.4	42.0	220.0	404.0	410.0	297.9	306.9	459.1	...
Use of IMF credit	-	24.6	70.2	116.5	132.1	190.4	201.2	175.5	172.6	194.8	214.6	217.6	176.4	163.7	157.9	...
External debt <i>percent of GNI</i>	12.1	16.3	25.3	31.7	36.7	41.2	47.5	46.6	59.2	64.6	64.2	53.5	36.6	30.4	30.5	...
Total long-term debt <i>percent of total debt</i>	100.0	88.0	80.5	77.4	75.9	70.7	72.2	76.0	83.4	73.9	66.8	68.1	74.3	76.5	78.6	...
Short-term debt <i>percent of total debt</i>	0.0	0.5	0.6	0.3	3.4	5.6	5.5	4.8	3.3	13.8	21.7	20.8	16.2	15.3	15.9	...
Debt service <i>percent of exports of goods and services</i>	1.2	1.9	3.1	9.3	5.0	13.0	11.9	8.2	8.3	9.5	10.8	11.2	7.2	6.8	7.0	...
Debt service <i>million US Dollars; transactions during the year</i>																			
Principal repayments on long-term debt	0.6	-	2.8	32.8	7.5	40.2	25.7	15.3	24.0	32.9	61.7	81.4	69.2	48.6	58.5	74.3
Interest on long-term debt	1.4	4.4	6.7	6.6	12.5	15.4	14.3	9.4	17.6	24.1	18.0	39.3	23.2	58.5	90.8	61.2
Interest on short-term debt	0.1	-	-	0.1	0.6	1.8	2.5	2.4	1.5	3.8	8.7	12.2	10.5	10.6	15.3	...
Average terms of new commitments																			
Interest <i>percent per annum</i>	4.4	3.6	1.3	1.8	2.1	1.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.4	...
Maturity <i>years</i>	10.9	20.7	32.6	33.7	28.7	27.4	35.4	35.7	36.0	38.0	39.7	39.4	39.6	32.2	25.0	...
Grace period <i>years</i>	3.4	6.1	9.2	9.1	8.4	8.4	9.8	10.2	9.4	10.3	10.4	10.2	10.0	10.3	8.8	...
Grant element <i>percent</i>	23.8	44.6	72.4	68.6	62.7	64.8	77.5	79.1	74.7	80.0	80.7	80.3	79.9	76.4	65.8	...

a From 2002 onward, figures are recalculated based on the results of the 2001 population census.

b Before 2002, the industrial classification of employed includes others.

c Based on officially registered unemployed only.

d Goods only, excludes services.

e Corresponds with M2X by country definition.

f For 2008, data include compulsory social insurance payments.

g Includes expenditures on culture, information, sport and recreation, fuel and energy complex, and maintenance of public order and security.

h Armenia is one of those countries under the Commonwealth of Independent States whose economic output initially collapsed as a result of the transition in the early 1990s, hyperinflation in 1993–94, and trade issues.

Sources:

Population	For 1995–2002, Staff estimates based on data submitted by the National Statistics Services of Armenia. Asian Development Bank. For 2003–2008, Official communication, 27 April 2009; past communication. National Statistics Services.
Labor Force	Official communication, 27 April 2009; past communication. National Statistics Services.
National Accounts	Official communication, 27 April 2009; past communication. National Statistics Services. Statistical yearbooks in official website (www.armstat.am). National Statistics Services.
Production Indexes	
Agriculture	FAOSTAT Database Online. Food and Agriculture Organization.
Industry and Mining	Official communication, 27 April 2009; past communication. National Statistics Services.

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Energy	Official communication, 27 April 2009; past communication. National Statistics Services.
Price Indexes	Official communication, 27 April 2009; past communication; Statistical yearbooks in official website (www.armstat.am). National Statistics Services.
Money and Banking	Official communication, 18 April 2009; past communication. Central Bank of Armenia.
Government Finance	Official communication, 27 April 2009; past communication. National Statistics Services.
External Trade	Official communication, 27 April 2009; past communication. National Statistics Services.
Direction of Trade	<i>Direction of Trade Statistics</i> CD-ROM, May 2009. International Monetary Fund.
Balance of Payments	For 1995–2002, <i>International Financial Statistics</i> CD-ROM, May 2006. International Monetary Fund. For 2003–2008, Official communication, 27 April 2009; past communication; other publications. National Statistics Services.
International Reserves	} <i>International Financial Statistics</i> CD-ROM, May 2009. International Monetary Fund.
Exchange Rates	
External Indebtedness	Global Development Finance Online. World Bank.