



INVEST IN ARMENIA

A fast-growing gateway between Europe & Asia

2025 Country Presentation

DRIVING GROWTH THROUGH INNOVATION AND SUSTAINABILITY:

Armenia's Priority Industries and State-Enabling
Mechanisms for Foreign Investment

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HIGH-TECH SECTOR INDICATORS:

2.3 bln USD

Turnover of the IT sector in Armenia in 2024
\$2.3B (7% of GDP, 2024)

97% Broadband coverage in Armenia in 2024

79 mln USD

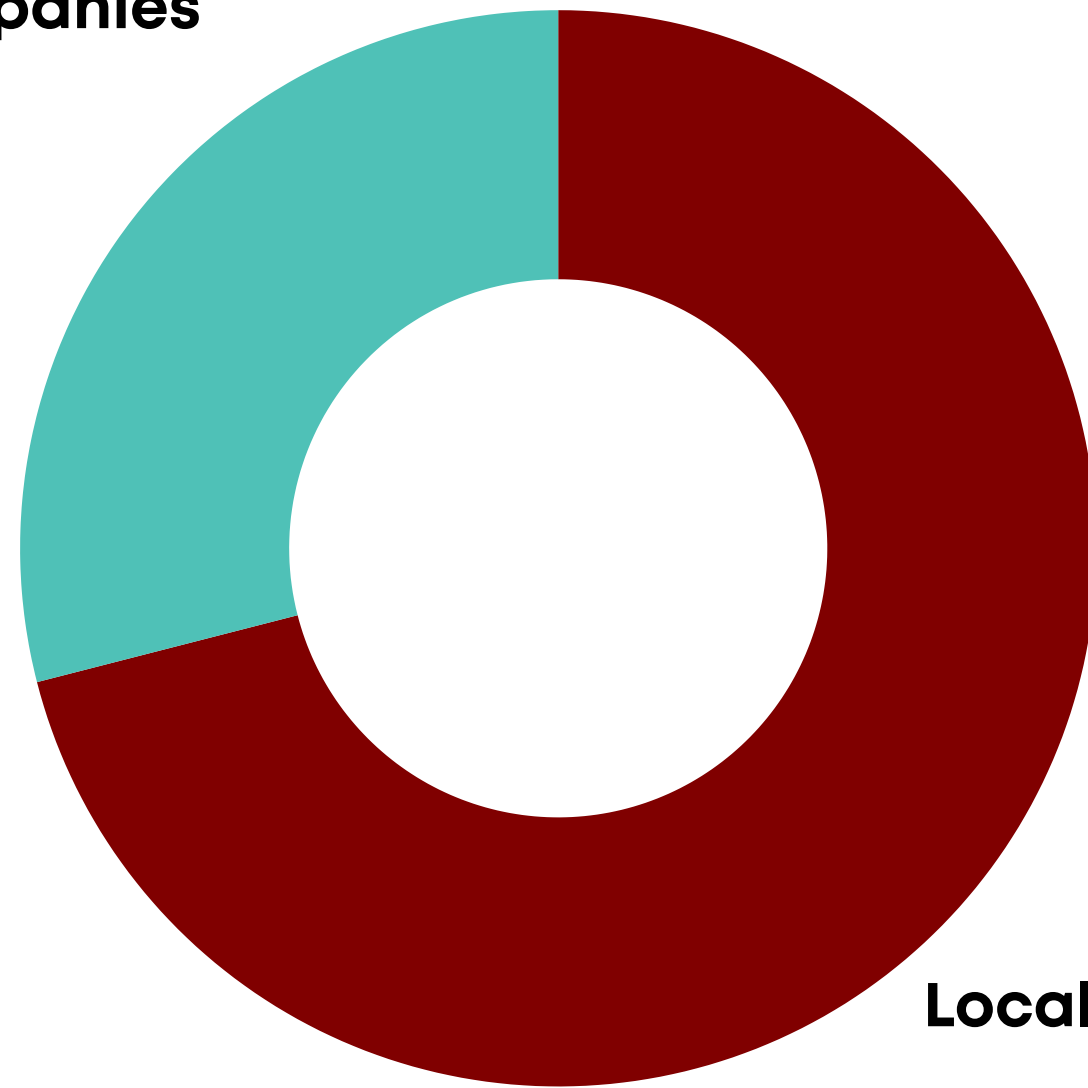
Taxes paid by tech companies in 2024
(income tax, profit tax, and VAT)

ICT services exports: **\$1.18B (2024)**



HIGH-TECH MARKET LANDSCAPE

Global Companies
29%



Local Companies
71%

Startup ecosystem: 54th globally; #1 in Central Asia

high-tech workforce

58 700

ICT professionals (4x in a decade; 40% women)

from which

5000 at MNCs

active tech companies

1 253

employees of total workforce

5.4%

HIGH-TECH: TALENT & ECOSYSTEM

Strong STEM base: Yerevan State University, American University of Armenia, National Polytechnic University of Armenia, French University in Armenia

Innovative education: TUMO (7k students), up to 600 Armath labs

Vibrant ecosystem: EIF, FAST, COAF, Microsoft Innovation Center

500+ relocated foreign firms since 2022

Flagship hubs: Engineering City & AI Factory (100MW)

Education → Incubation → Startups → Global Corporate



HIGH-TECH: GLOBAL TECH PRESENCE & ARMENIAN UNICORNS

18+ global tech R&D centers



SYNOPSYS®

AMD



Adobe

Microsoft

ORACLE

(150M+ MAUS)

The First Armenian
Unicorn

Picsart

Funding in 2024: 120M+ VC funding

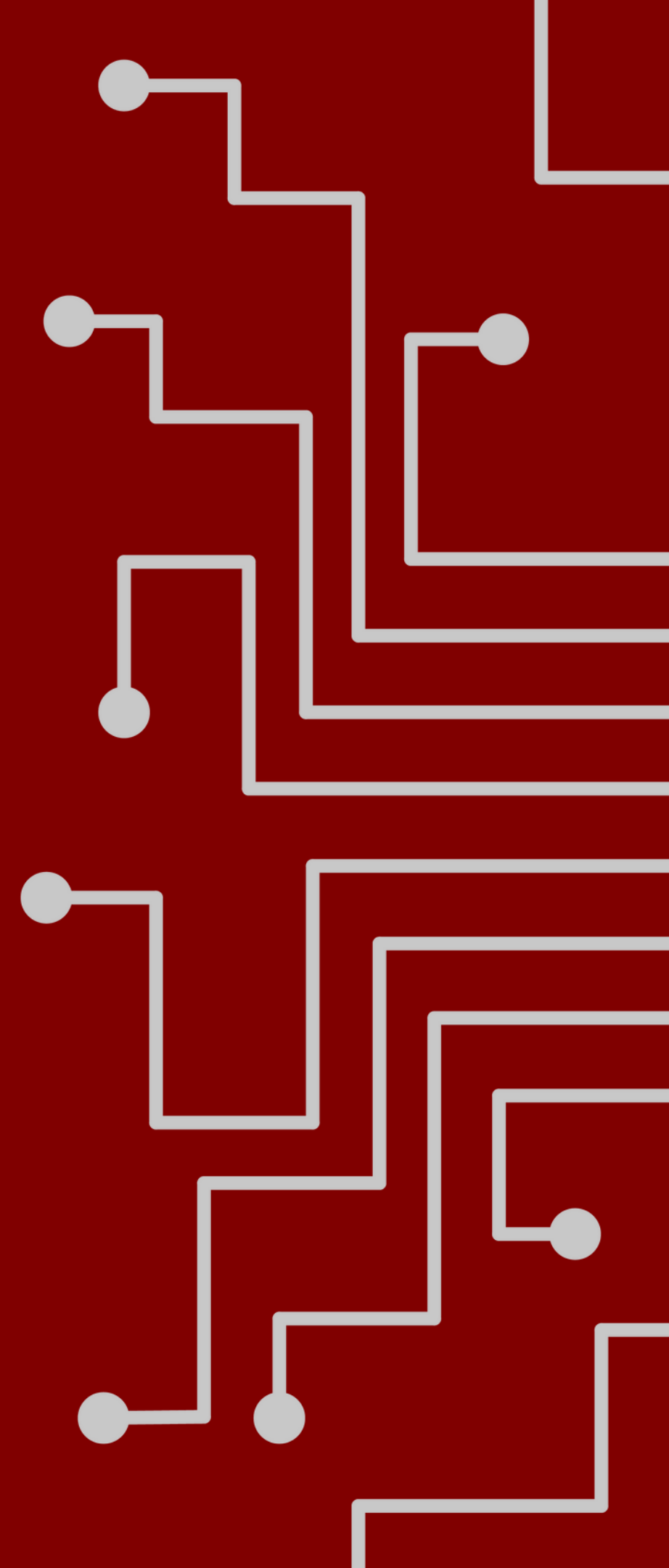
HIGH TECH: FUTURE OUTLOOK & INCENTIVES

Armenia → regional AI & semiconductor hub

Incentives:

- 60% income tax refund for labor migrants & new hires
- 50% refund on training & certification
- Double reduction of R&D expenses from the profit tax base
- Income tax for professional personnel involved in R&D reduced from 20% → 10%
- Turnover tax reduced from 5% → 1%

Key sub-sectors: AI, Semiconductors, Gaming, Fintech, Cybersecurity



TOURISM & HOSPITALITY

Arrivals

2.2M visitors (2024)

GDP contribution

5.6%

Employment

over 55.000

Volume of Hotel Services 2024

10.5 mln USD

Inbound tourism source markets (2024)

Russia 42.5 %, Georgia 12.1 %, Iran 8 %, India 2%, USA 2.7%, China 1.5 %, France 1.4 %, Ukraine 1.3%

WB Tourism Infrastructure Project

\$100M (2025) across 7 regions

INVESTMENT OPPORTUNITIES IN ARMENIA'S TOURISM SECTOR

Hotels & resorts

(luxury, boutique, eco-lodges)

Cultural tourism

3 UNESCO heritage sites

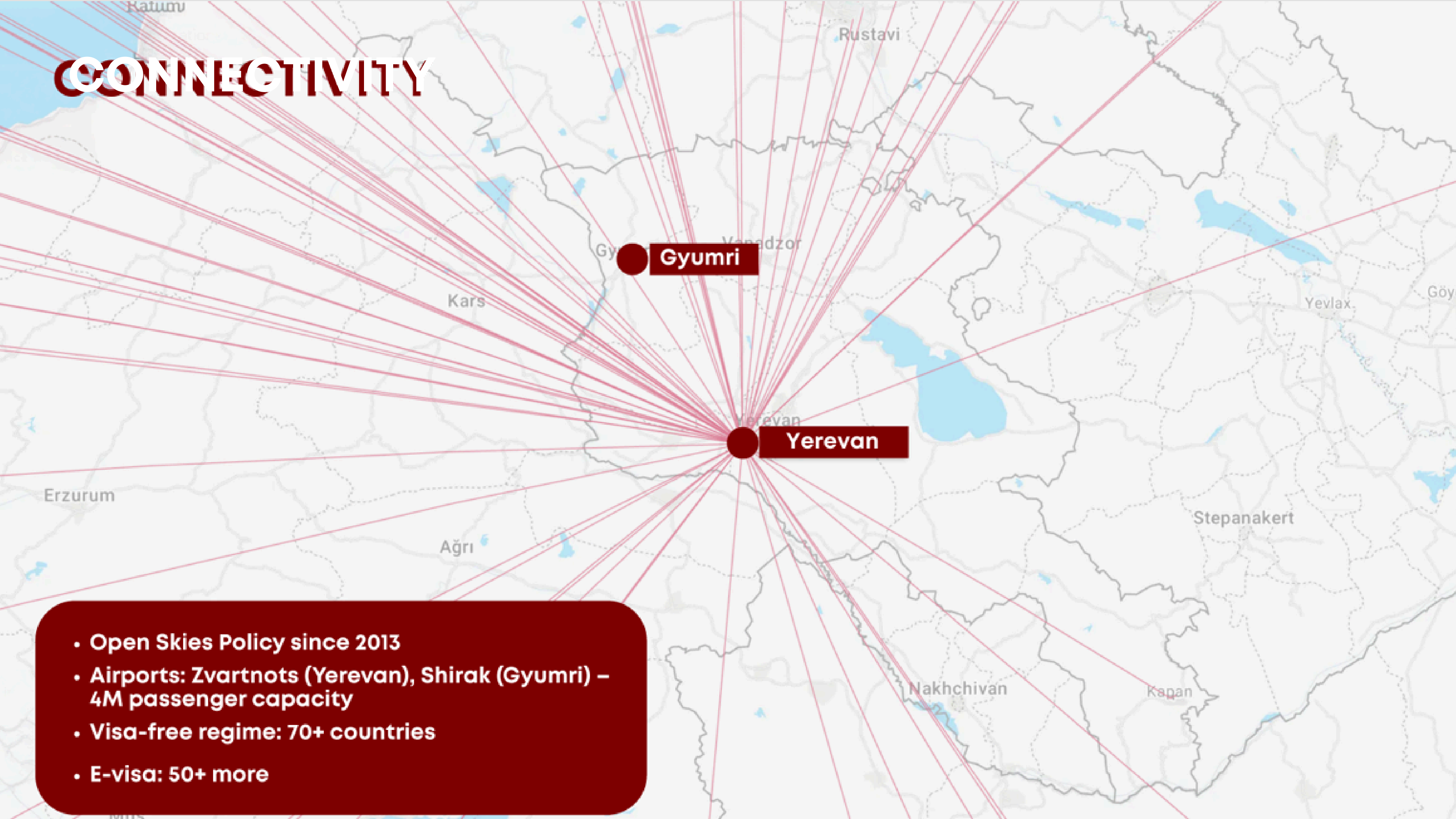
Adventure tourism

year-round activities

Wine tourism

spa & wellness

CONNECTIVITY



- Open Skies Policy since 2013
- Airports: Zvartnots (Yerevan), Shirak (Gyumri) – 4M passenger capacity
- Visa-free regime: 70+ countries
- E-visa: 50+ more

AGRICULTURE: SECTOR SNAPSHOT & STRENGTHS

GDP share

7.9% (2024)

Gross Output

\$2.4B (2024)

Exports

\$1.3B (2024)

Split

Horticulture 47.5% |
Animal husbandry 52.5%

Priority

high-value crops,
organics, greenhouse
farming

Government programs

insurance, land consolidation,
irrigation, greenhouse subsidies

AGRICULTURAL OUTPUT BY REGIONS



9.3%	Shirak
8.8%	Lori
5%	Tavush
9.8%	Aragatsotn
8.7%	Kotayk
10.8%	Gegharkunik
23.2%	Armarvir
15.1%	Ararat
2.1%	Vayots Dzor
5.8%	Syunik
1%	Yerevan

STATE SUPPORT PROGRAMS FOR AGRICULTURE



SHEEP AND GOAT BREEDING DEVELOPMENT PROGRAM



IMPLEMENTATION OF THE PILOT AGRICULTURAL INSURANCE SYSTEM



DEVELOPMENT OF INTENSIVE HORTICULTURE



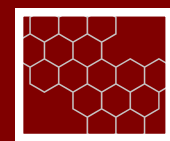
PILOT PROGRAM FOR INCREASING PRODUCTIVITY



DEVELOPMENT OF GREENHOUSE FARMS



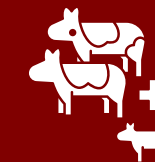
SUPPORT PROGRAM FOR SMART ANIMAL HOUSING



PILOT PROGRAM FOR BEEKEEPING DEVELOPMENT



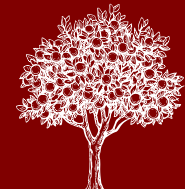
LEASING EQUIPMENT IN THE AGRI-FOOD SECTOR



CATTLE BREEDING DEVELOPMENT PROGRAM



3 SUPPORT PROGRAMS FOR SLAUGHTERHOUSE SERVICE PROVIDERS



ORCHARD ESTABLISHMENT & MODERN IRRIGATION SYSTEMS IN HOUSEHOLD PLOTS



INTEREST RATE SUBSIDIZATION FOR AGRICULTURAL RAW MATERIAL PROCUREMENT LOANS



INDUSTRIAL CRAYFISH FARMING DEVELOPMENT PROGRAM



AGRICULTURAL MACHINERY LEASING



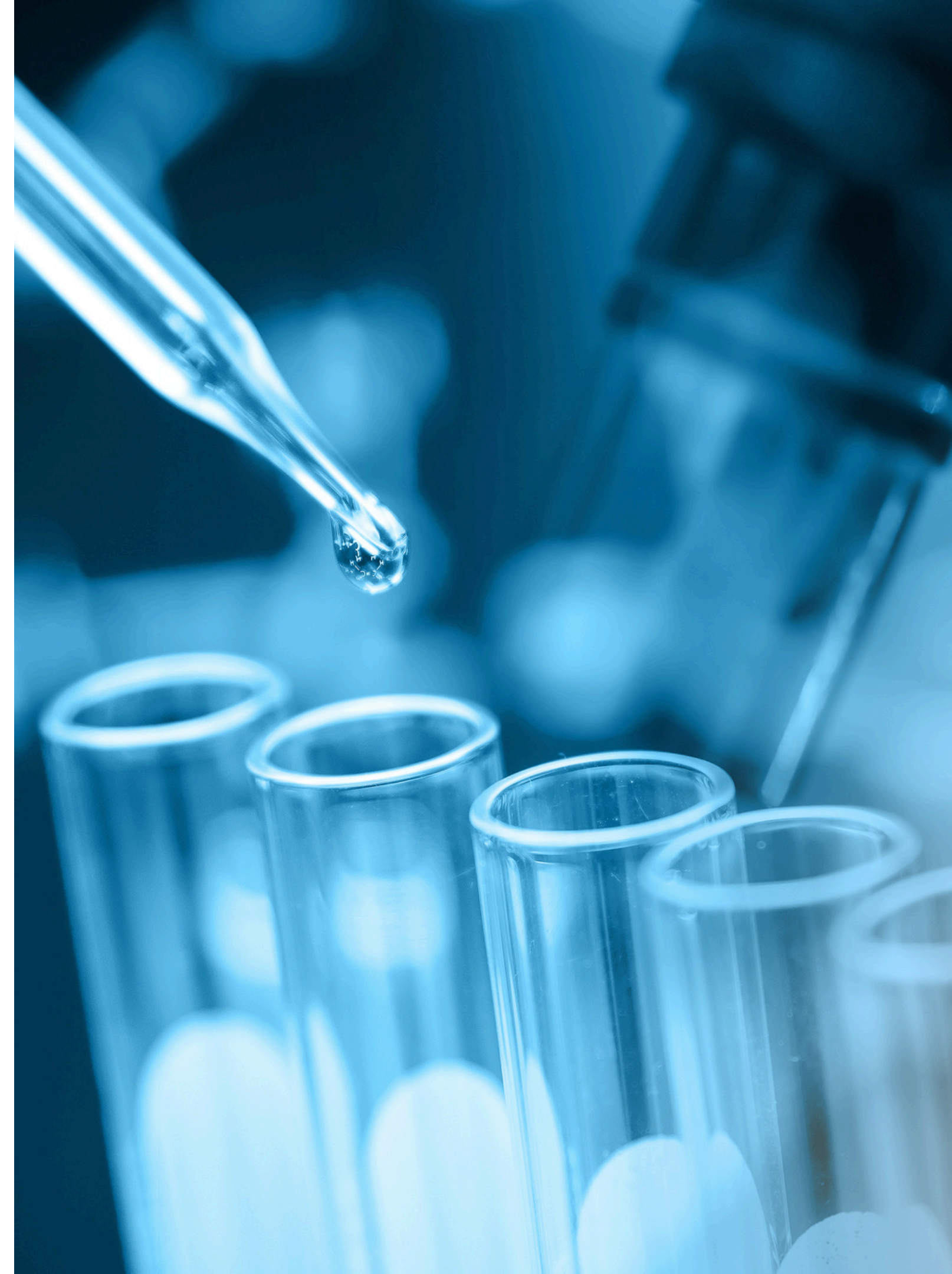
CONSOLIDATION OF AGRICULTURAL LAND

PHARMACEUTICALS: SECTOR SNAPSHOT & STRENGTHS

Priority sector with **EU GMP** adoption.

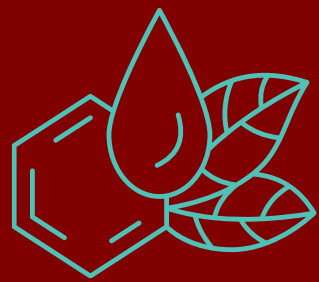
23 local pharmaceutical companies;
300+ international pharmaceutical
companies; **3,000+ registered
medicines.**

Exports in 2024: **26,4 mln USD**



SUB-SECTORAL OPPORTUNITIES & INCENTIVES

**2 State support programs: Drug registration (up to 50% reimbursements)
Clinical trials and bioequivalence studies (up to 50% reimbursements)**



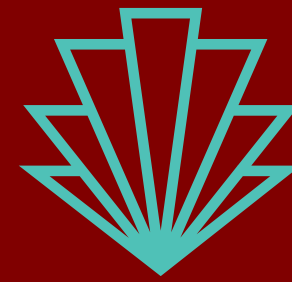
API & RAW MATERIALS

Opportunities exist in the domestic production of Active Pharmaceutical Ingredients (APIs), with several manufacturers already active



CLINICAL TRIALS

Fast-growing, reliable environment for clinical trials backed by Good Clinical Practice (GCP) standards and State Support, the country ensures ethical, high-quality research



RESEARCH & DEVELOPMENT

Strong government support and investment in R&D initiatives continue to grow, positioning Armenia as a hub for pharmaceutical innovation



GENERICS

Armenia is seeing a growing demand for generic drugs, both for local use and export, supported by domestic production



CRO & CMO

Opportunities for Contract Research Organizations (CROs) and Contract Manufacturing Organizations (CMOs) are growing,

MANUFACTURING: SECTOR SNAPSHOT & STRENGTHS

10.5% of GDP

2.6 bln USD
production volume in 2024

4.3% Annual Growth
compared to 2023

570 USD

average monthly salary in
manufacturing—cost-efficient
production base

90 850

are employed in processing
and manufacturing, including
textiles and furniture.



TEXTILE

45.7%

Average production growth
(2018-2024)

1.9%

The sector's share in
Armenia's total
manufacturing

~1500

Textile companies many
with niche and contract
production capacity

90%

Female workforce in
textiles-reflecting
tradition and gender
inclusivity



FOOD PROCESSING

PRODUCTION

1.78 bln USD
in 2024

More than
1600
Companies

7.2%
Export of
processed food
in 2024



PRODUCTION VOLUMES BY REGIONS

Shirak **7.6%**
Lori **5.5%**
Tavush **2.5%**
Aragatsotn **4.2%**
Kotayk **8.75%**
Gegharkunik **5.6%**
Armavir **23.2%**
Ararat **8.3%**
Vayots Dzor **1.6%**
Syunik **5.6%**
Yerevan **40.1%**

ENERGY

9.4 TWH

electricity generated in 2024

1536 EMPLOYEES

810 usd

average monthly salary



STATE SUPPORT PROGRAMS

PUBLIC-PRIVATE PARTNERSHIP OPPORTUNITIES & PRINCIPLES

Key PPP sectors

(Postal infrastructures and services, Healthcare, Education, Energy industry, Transport infrastructures, Water economy, Solid waste).

Principles/Enablers

(e.g., Risk sharing, Transparency, Long-term sustainability, Policy support, Innovation).

Success stories

Lusakert Biogas plant, Engineering city, PPP on Biometric Passports and National ID Cards Issuance Services

**ENTERPRISE
ARMENIA &
CALL-TO-ACTION**

ENTERPRISE ARMENIA – YOUR INVESTMENT PARTNER



- Armenia's **national investment promotion agency** (est. 2020).
- Mandate: *"One-Stop Window"* for all investors.

- **Services**

Pre-Investment: market intelligence, sector data, legal framework briefings.

During Investment: permits & approvals, site selection, supplier matchmaking.

After-Care: reinvestment support, export facilitation, talent & training.

SUCCESS STORIES & PARTNERSHIPS



A cable car is suspended in the air, carrying several passengers who are looking out over a vast, mountainous landscape. The terrain is a mix of green, forested hills and brown, rocky slopes. The sky is clear and blue. The cable car is a modern, enclosed cabin with large windows and a metal railing. The number '1' is visible on the side of the cabin. The overall scene is bright and scenic, suggesting a high-altitude location.

WHY INVEST NOW

FASTEST-GROWING ECONOMY IN THE REGION
(5.9% GDP GROWTH 2024).

STRATEGIC ACCESS TO 500M+ CONSUMERS
(EAEU + EU + IRAN).

COMPETITIVE INCENTIVES
(TAX INCENTIVES, PPP, FEZ, GOVERNMENT SUPPORT PROGRAMS).

STABLE CREDIT RATINGS
(BB-, BA3).

INVEST IN ARMENIA TODAY

CALL-TO-ACTION

*Armenia is open for transformative partnerships.
Let Enterprise Armenia guide your investment journey.*



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