

Key economic indicators: Armenia

Table 1. Key macroeconomic indicators for Armenia, 2017-2024

Indicators	Unit of measurement	2017	2018	2019	2020	2021	2022	2023 ¹	2024 ¹
GDP Growth*	Percentage y-o-y	7.52	5.23	7.63	-7.15	5.68	12.60	8.71	6.01
Inflation*	Percentage average	1.19	2.49	1.44	1.23	7.20	8.65	1.97	3.12
Government balance ^{2*}	Percentage of GDP	-4.79	-1.75	-0.98	-5.40	-4.58	-2.11	-2.02	-4.61
Current account balance*	Percentage of GDP	-1.26	-7.23	-7.06	-4.00	-3.48	0.77	-1.94	-2.81
Exports of goods and services**	Percentage of GDP	38.22	39.39	41.35	29.76	35.91	50.01	-	-
Imports of goods and services**	Percentage of GDP	48.99	53.08	54.76	39.72	43.76	50.99	-	-
FDI net inflows**	Percentage of GDP	2.19	2.14	0.74	0.46	2.64	5.11	-	-
General government gross debt**	Percentage of GDP	-	-	50.03	63.40	60.08	-	-	-
Domestic credit to private sector**	Percentage of GDP	51.54	55.50	60.16	72.19	61.67	52.55	-	-
Unemployment*	Percentage of total labour force	17.80	19.00	18.30	18.20	15.50	13.00	12.50	13.00
Nominal GDP*	USD billion	11.53	12.46	13.62	12.64	13.88	19.51	24.16	25.41

Note: ¹latest forecasts available; ²General government net lending/borrowing (Percent of GDP).

Source: * (IMF, 2024^[1]) ** (World Bank, 2023^[2]).

References

IMF (2024), *World Economic Outlook*, <https://www.imf.org/en/Publications/WEO/weo-database/2024/April>. [1]

World Bank (2023), *World Development Indicators*, <https://databank.worldbank.org/source/world-development-indicators>. [2]



From:

Advancing the Digital Transformation of Armenian Businesses

Access the complete publication at:

<https://doi.org/10.1787/11515617-en>

Please cite this chapter as:

OECD (2024), "Key economic indicators: Armenia", in *Advancing the Digital Transformation of Armenian Businesses*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/722df564-en>

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. Extracts from publications may be subject to additional disclaimers, which are set out in the complete version of the publication, available at the link provided.

The use of this work, whether digital or print, is governed by the Terms and Conditions to be found at <http://www.oecd.org/termsandconditions>.