

COUNTRY ECONOMIC INDICATORS

Item	2012	2013	2014	2015	2016
A. Income and Growth^a					
1 GDP per Capita (\$, current)	3511.6	3680.1	3852.1	3512.4	3533.0
2 GDP Growth (% , in constant prices)	7.2	3.3	3.6	3.2	0.2
a. Agriculture	9.5	7.6	6.1	13.2	(5.8)
b. Industry	5.7	0.5	(2.3)	2.8	(0.9)
c. Services	6.9	2.8	6.7	1.0	4.0
Savings and Investment^b (current and market prices, % of GDP)					
B.					
1 Gross Domestic Investment	25.3	22.3	20.9	20.7	18.4
2 Gross National Saving	15.4	16.0	13.5	18.2	16.2
C. Money and Inflation (annual % change)					
1 Consumer price Index (period average)	2.6	5.8	3.0	3.7	(1.4)
2 Total Liquidity (M2X)	19.5	14.8	8.3	10.8	17.5
D. Government Finance (% of GDP)					
1 Revenue and Grants	22.2	23.5	23.7	23.2	23.1
2 Expenditure and Onlending ^c	23.6	25.1	25.6	27.9	28.5
3 Overall Fiscal Surplus (Deficit)	(1.4)	(1.6)	(1.9)	(4.8)	(5.5)
E. Balance of Payments					
1 Merchandise Trade Balance (% of GDP)	(19.9)	(19.7)	(17.7)	(11.2)	(8.9)
2 Current Account Balance ^d (% of GDP)	(10.0)	(7.3)	(7.6)	(2.6)	(2.3)
3 Merchandise Export (\$) Growth (annual % change)	5.9	7.9	3.8	(4.4)	16.4
4 Merchandise Import (\$) Growth (annual % change)	2.4	5.6	(2.0)	(25.1)	0.9
F. External Payments Indicators					
1 Gross International Reserves (\$ million)	1799.4	2251.6	1489.4	1775.3	2204.1
(in month's of imports)	4.2	4.9	3.3	4.8	5.9
2 External Public Debt Service (% of exports of goods and services)	8.2	27.3	6.8	4.4	4.7
3 Total External Public Debt (% of GDP)	35.4	34.7	37.2	41.4	45.8
G. Memorandum Items					
1 GDP (in billion drams)	4266.5	4555.6	4828.6	5043.6	5079.9
2 Exchange Rate (period-average, in drams per US\$)	401.8	409.6	415.9	477.9	480.5
3 Population (million)	3.0	3.0	3.0	3.0	3.0

GDP = gross domestic product.

^a The data for 2013-2014 have been revised in accordance with the System of National Accounts 2008 requirements, introduced by the national Statistical Service in 2015.^b Officially reported saving-investment balance does not exactly equal the officially reported current account balance.^c The overall balance does not include net lending.^d Including official transfers.

Sources: Central Bank of Armenia, Ministry of Finance, and National Statistical Service.