

**COUNTRY ECONOMIC INDICATORS**

Item	2009	2010	2011	2012	2013
<b>A. Income and Growth</b>					
1. GDP per Capita (\$, current)	2666.1	2844.0	3363.0	3292.9	3451.6
2. GDP Growth (% , in constant prices)	(14.1)	2.2	4.7	7.2	3.5
a. Agriculture	5.9	(16.0)	14.0	9.5	7.2
b. Industry	(29.2)	5.7	(0.0)	5.7	(1.5)
c. Services	(4.3)	4.7	6.1	6.9	6.2
<b>B. Savings and Investment<sup>a</sup> (current and market prices, % of GDP)</b>					
1. Gross Domestic Investment	34.7	32.9	27.3	25.4	21.7
2. Gross National Saving	18.0	19.9	14.7	12.2	13.7
<b>C. Money and Inflation (annual % change)</b>					
1. Consumer price Index (period average)	3.4	8.2	7.7	2.6	5.8
2. Total Liquidity (M2)	15.1	11.8	23.7	19.5	14.8
<b>D. Government Finance (% of GDP)</b>					
1. Revenue and Grants	22.0	22.6	23.3	23.7	25.1
2. Expenditure and Onlending <sup>b</sup>	29.6	27.6	26.1	25.1	26.7
3. Overall Fiscal Surplus (Deficit)	(7.6)	(5.0)	(2.8)	(1.5)	(1.7)
<b>E. Balance of Payments</b>					
1. Merchandise Trade Balance (% of GDP)	(24.2)	(22.3)	(20.8)	(21.2)	(20.1)
2. Current Account Balance <sup>c</sup> (% of GDP)	(17.6)	(14.2)	(11.1)	(11.1)	(8.0)
3. Merchandise Export (\$) Growth (annual % change)	(30.1)	54.8	19.5	5.9	7.9
4. Merchandise Import (\$) Growth (annual % change)	(27.0)	14.0	8.5	2.4	2.8
<b>F. External Payments Indicators</b>					
1. Gross International Reserves (\$ million) (in month's of imports)	2003.7 6.3	1865.8 5.1	1932.5 4.9	1799.4 4.5	2251.6 5.5
External Public Debt Service (% of exports of goods and services)	5.3	4.6	4.1	9.4	31.5
3. Total External Public Debt (% of GDP)	35.7	34.7	36.4	37.7	37.0
<b>G. Memorandum Items</b>					
1. GDP (in billion drams)	3141.7	3460.2	3777.9	4000.7	4272.9
2. Exchange Rate (period-average, in drams per US\$)	363.3	373.7	372.5	401.8	409.6
3. Population (million) <sup>d</sup>	3.2	3.2	3.3	3.0	3.0

GDP = gross domestic product.

<sup>a</sup> Officially reported saving-investment balance does not exactly equal the officially reported current account balance.

<sup>b</sup> Data for 2008 is incomparable with earlier years owing to the inclusion from 2008 of social security taxes and payments to the state pension fund. After January 2008, the overall balance does not include net lending.

<sup>c</sup> Including official transfers.

<sup>d</sup> The population data for 2012-2013 is based on the 2011 Census, while the population data for 2009-2011 is based on the 2001 Census.

The National Statistical Service is currently recalculating population data prior to 2012 based on the 2011 Census, and will publish the revised results in December 2014.

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