

Early Warning System

ADB-47265-001

Investment Promotion

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Quick Facts

Countries	Armenia
Financial Institutions	Asian Development Bank (ADB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2013-12-13
Borrower	Government of Armenia, Ministry of Economy
Sectors	Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.75 million

Project Description

According to ADB website, the TA will finance upgrading of investment promotion materials, preparation of sound investment proposals, and targeted marketing and matchmaking activities. An international investment forum will act as catalyst and end point for these investment promotion activities. The forum will be a private-sector-oriented event, and will mainly focus on strategic industrial sectors in Armenia that could benefit from foreign investment to expand their export potential. The forum is expected to take place in Yerevan in June 2015. The main target audience for the forum will be multinational manufacturing companies that are looking to invest in Armenia's strategic sectors or to expand their activities in the region. The objective is to create opportunities for networking and support matchmaking between local and foreign firms by increasing foreign investors' familiarity with the current circumstances in Armenia, its business climate, and opportunities in strategic sectors.

The impact will be increased net FDI inflows. The government estimates that FDI can increase to an average of 6.5% of GDP in 2018–2020 from 5.4% of GDP in 2010–2012. The outcome will be improved capacity to bring committed investors to Armenia. The TA Category/Bank risk rating is not disclosed.

Investment Description

- Asian Development Bank (ADB)

Contact Information

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No contact information provided at the time of disclosure.

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Investment Promotion: Technical Assistance Completion Report [Original Source]
- Investment Promotion: Technical Assistance Report [Original Source]
- Project Disclosure PDF [Original Source]