

 Early Warning System

WB-P504282

Armenia TRIP



Quick Facts

| | |
|-------------------------|---------------------------------------------------------------------|
| Countries | Armenia |
| Specific Location | paran, Areni, Dilijan, Dvin, Gyumri, and Goris |
| Financial Institutions | World Bank (WB) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2024-07-31 |
| Borrower | Government of Armenia - Ministry of Finance and Ministry of Economy |
| Sectors | Industry and Trade, Infrastructure |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 100.00 million |
| Loan Amount (USD) | \$ 100.00 million |
| Project Cost (USD) | \$ 100.00 million |



Project Description

According to the Bank's website, the proposed Project Development Objective (PDO) is to improve access to sustainable, resilient and climate smart tourism-related infrastructure and services in project-supported clusters.



Early Warning System Project Analysis

The environmental risk of the project is rated as moderate. The risks and impacts are associated with physical works ranging from small to medium-scale infrastructure, services rehabilitation/construction, and tourism development activities (access roads, parking, streetlighting, portable/clean water provision, upgrading of sewage systems, wastewater and storm water management, and safety enhancement, cycling, hiking trails). These activities are linked to potentially low to moderate risks, including the generation of construction waste, vibration, noise, and the release of air pollutants. Moderate risks are also present when civil works in close proximity to or within historical and cultural heritage sites, which can result in physical damage and aesthetic deterioration of tangible cultural heritage.



Investment Description

- World Bank (WB)

The proposed Tourism and Regional Infrastructure Project (TRIP) in the amount of US\$100 million is expected to be the first in a potential series of investments by the GoA that can serve as an anchor for implementing Armenia's cluster program and its ambitions of significantly increasing the sustainable contribution of the tourism sector to the economy.



Contact Information

WB Team Leader:

Tafadzwa Irvine Dube - Senior Disaster Risk Management Specialist

Email: tdube1@worldbank.org

Borrower - Government of Armenia:

Vahe Hovhannisyan - Minister of Finance

Email: secretariat@minfin.am

Implementing Agency - Ministry of Economy:

Arman Khojoyan - Acting Minister of Economy

Email: akhojoyan@mineconomy.am

ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



Bank Documents

- [Concept Environmental and Social Review Summary \(ESRS\) - Armenia Tourism and Regional Infrastructure](#)
- [Concept Project Information Document \(PID\) \(English\)](#)