

## KEY FACTS ABOUT ARMENIA

### BACKGROUND

Armenia, or “Hayastan” in Armenian, is a country located in the Caucasus on the crossroads from Europe to Asia. Once a republic within the former Soviet Union, Armenia declared its independence in 1991. The official name of the country is Republic of Armenia or “Hayastani Hanrapetutyun” in Armenian. The capital and the largest city is Yerevan.

Armenia is the world's 42<sup>nd</sup> freest economy (Japan 39, France 44, South Korea 45) according to the 2005 Index of Economic Freedom by the Heritage Foundation and the Wall Street Journal<sup>1</sup>.



### GEOGRAPHY, CLIMATE

Armenia is located in the South Caucasus region of Eurasia continent. Border countries are Azerbaijan (east and southwest), Georgia (north), Iran (south), and Turkey (west). The territory of Armenia is approximately 29,800 square kilometers or 11,500 square miles. Armenia is a mountainous region with the average elevation above sea level of 1,800 meters or 5,900 feet. The climate is sunny, dry and continental with hot summers and moderate to cold winters.

### POPULATION, LANGUAGE, RELIGION

Armenians, or Hay in Armenian, comprise more than 90 percent of the total population, which is about 3,200,000 as of 2002. Approximately 67 percent of the residents live in cities and towns. Armenian is the official language. Armenians are also fluent in Russian, and many, especially in Yerevan, are proficient in English too. Armenia was the first country to officially adopt Christianity as its state religion in 301 A.D. The head of the church is the Catholicos, who resides in the Holy See of Echmiadzin, the center of Armenian Apostolic Orthodox Church.

### EDUCATION

The population of Armenia is highly educated with 99% literacy rate for residents over 15 years old. Educational system of Armenia has two levels, which includes secondary and higher educational institutions. The largest universities are State Engineering University of Armenia and Yerevan State University.

<sup>1</sup> For more details, visit <http://www.heritage.org/research/features/index/countries.cfm>

## GOVERNMENT SYSTEM

Armenia is an independent democratic state with the president as the head of the state. The president is elected by the citizens of Armenia for a five-year term and maximum of two consecutive terms. Robert Kocharian was elected the President of Armenia on March 30, 1998 and re-elected on March 05, 2003. The president appoints the prime minister and the members of the Government. The National Assembly, the parliament of Armenia, is the legislative body. It has 131 members who are elected for four-year terms.

## BANKING, CURRENCY, PAYMENTS

There are 20 commercial banks operating in Armenia providing services through 233 branches as of December 31, 2004. The official currency is Armenian Dram; currency code is AMD. The average exchange rate for 2004 was 533.45 Armenian Drams to 1 United States Dollar. Banks and hotels accept all major convertible currencies. All banks and the majority of hotels accept credit cards such as Visa and MasterCard.

## INDUSTRIES

Beverages, building materials, chemical and petrochemical, construction, electric motors, electric power production, electronics, food and food processing, forging-pressing machines, furniture, gem cutting, health care, hosiery, instruments, jewelry, knitted wear, metal-cutting machine tools, mining, non-ferrous metallurgy, shoes, silk fabric, software development, tires, tobacco, tourism, watches, wood-working.

## TELECOMMUNICATIONS

The main provider of telecommunications services in Armenia is Armentel, a joint venture with a Greek telecommunications company OTE. Armentel's channels include fixed line communications network, cellular phone network (GSM 900), international and satellite channels. Current network allows phone calls to more than 200 countries. Satellite communication is provided by two earth stations via Intelsat and Express systems. Fiber optic communication to major international networks is provided through Trans Armenia Optical Network (TAOS) and other channels via Russia and Iran.

## MAIN ECONOMIC INDICATORS<sup>2</sup>

	2003	2004
Gross Domestic Product (million USD)	2,797	3,549
Real GDP growth, % change over previous year	13.9%	16.2%
Inflation, end of year	6.5%	4.5%
Unemployment rate, end of year	9.8%	9.4%
Average wage, annual average (USD)	770	944
Exports of goods, FOB (million USD)	678	715
Imports of goods, CIF (million USD)	1,270	1,351

## PARTICIPATION IN INTERNATIONAL ORGANIZATIONS

Armenia has a membership in a number of international organizations, agreements, and treaties including Commonwealth of Independent States (CIS), Council of Europe (CE), Economic Commission for Europe (ECE), International Monetary Fund (IMF), Interpol,

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<sup>2</sup> Source: National Statistical Service of the Republic of Armenia, <http://www.armstat.am>

International Atomic Energy Agency (IAEA), International Civil Aviation Organization (ICAO), International Fund for Agricultural Development (IFAD), International Organization for Standardization (ISO), International Telecommunications Union (ITU), Organization for Security and Cooperation in Europe (OSCE), United Nations (UN), Universal Postal Union (UPU), World Bank (WB), World Health Organization (WHO), World Intellectual Property Organization (WIPO), World Trade Organization (WTO), and others.

### **MISCELLANEOUS**

*Power Supply:* 220 V, 50 Hz alternating current.

*Telephone Calls:* country international dialing code is +374; for Yerevan +374 10.

*Time Zone:* Greenwich Mean Time (GMT) plus 4 hours.

*Weights & Measures:* metric system.

*Working Hours:* common hours are 9:00 to 18:00 with lunch from 13:00 to 14:00. Saturdays and Sundays are not working days.

### **USEFUL LINKS**

1. [www.armeniadiaspora.com](http://www.armeniadiaspora.com), Armenia - Diaspora Official Web Site
2. [www.armeniaforeignministry.com](http://www.armeniaforeignministry.com), the Ministry of Foreign Affairs of Armenia
3. [www.armeniainfo.am](http://www.armeniainfo.am), information about Armenia
4. [www.arminfo.am](http://www.arminfo.am), [www.armenpress.am](http://www.armenpress.am), [www.arka.am](http://www.arka.am), major Armenian news agencies
5. [www.armstat.am](http://www.armstat.am), the National Statistical Service of Armenia
6. [www.bisnis.doc.gov/bisnis/country/armenia.cfm](http://www.bisnis.doc.gov/bisnis/country/armenia.cfm), U.S. Business Information Service on Armenia
7. [www.businessarmenia.com](http://www.businessarmenia.com), Armenian Development Agency
8. [www.cba.am](http://www.cba.am), the Central Bank of Armenia
9. [www.cia.gov/cia/publications/factbook](http://www.cia.gov/cia/publications/factbook), CIA World Factbook
10. [www.cilicia.com](http://www.cilicia.com), information and links about Armenia
11. [www.customs.am](http://www.customs.am), Armenian Customs Service
12. [www.gateway.am](http://www.gateway.am), Armenia Development Gateway
13. [directory.google.com/Top/Regional/Asia/Armenia](http://directory.google.com/Top/Regional/Asia/Armenia), Google on Armenia
14. [www.gov.am](http://www.gov.am), the Government of the Republic of Armenia
15. [www.opensourcearmenia.com](http://www.opensourcearmenia.com), a major Open Source project in Armenia
16. [www.president.am](http://www.president.am), the President of the Republic of Armenia
17. [www.siliconarmenia.com](http://www.siliconarmenia.com), information portal on Armenia's IT industry
18. [www.spyur.am](http://www.spyur.am), Armenian business directory and yellow pages
19. [www.taxservice.am](http://www.taxservice.am), State Tax Service of the Government of Armenia
20. [www.uite.org](http://www.uite.org), Union of Information Technology Enterprises of Armenia