

■ Investment
■ Support
■ Center

TOURISM AND HOSPITALITY

SECTOR BRIEF OVERVIEW



TOURISM SECTOR OVERVIEW



15-20% annual growth of the number of incoming tourists.



Second home for around 10 million Armenians living in different countries



More than 25000 historical monuments spread around the country, some included in UNESCO World Heritage



According to the Gallup Law and Order 2015 report, Armenia was ranked among the top-10 safest countries



The longest ropeway in the World “Wings of Tatev” – 5.7 km



Ski resorts – Tsakhkadzor with modern 6 lifts rope-way



Mineral Spa resorts – Jermuk, Bjni, Dilijan, Arzni



A delicious cuisine flavored with a history of taste and traditions and based on healthy and eco food

CONTRIBUTION OF TOURISM TO NOMINAL GDP IN ARMENIA



CONSTANT
GROWTH



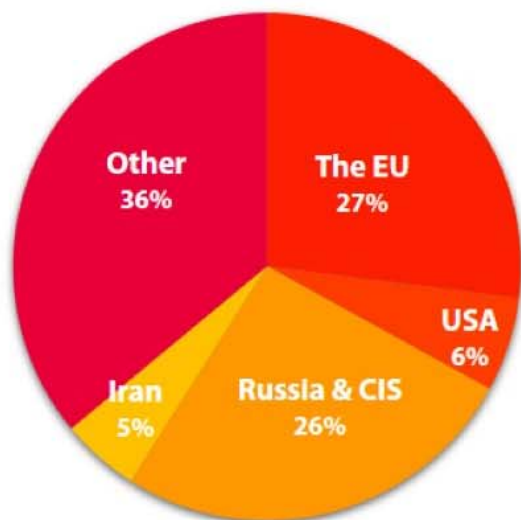
Contribution of the tourism sector to GDP (%) by countries 2018

15,3	13,3	12,3	12,1	10,3	3,4
Armenia	Italy	Spain	Turkey	World	Russia

WHO VISITS AND WHY?

The best prospect industry sector for this country

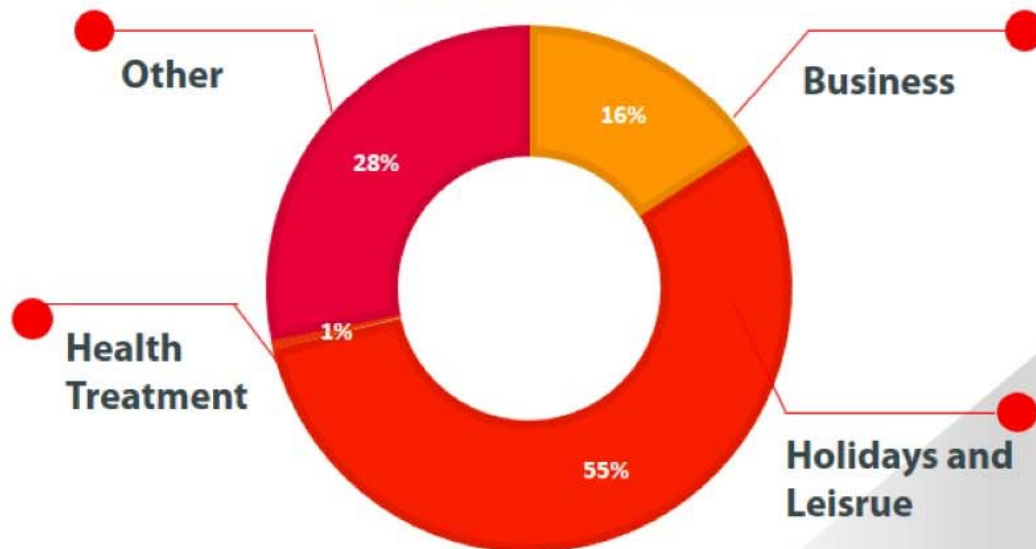
TOURISTS FLOWS TO ARMENIA
IN 2019



■ The EU ■ USA ■ Russia & CIS ■ Iran ■ Other

Diverse touristic routes,
including wine, gastro,
archeological

PURPOSE OF THE VISIT



■ Business ■ Holidays and Leisure
■ Health Treatment ■ Other



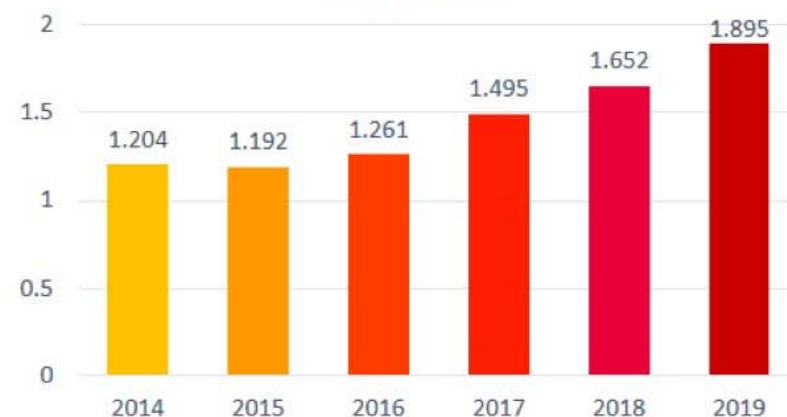
CONSTANT
GROWTH

DOMESTIC AND INTERNATIONAL TOURISM FLOWS

Domestic tourism in Armenia, 2012-2018,
Thousands



Number of tourists to Armenia, 2012-2025,
Thousands



4,319,618
Visitors

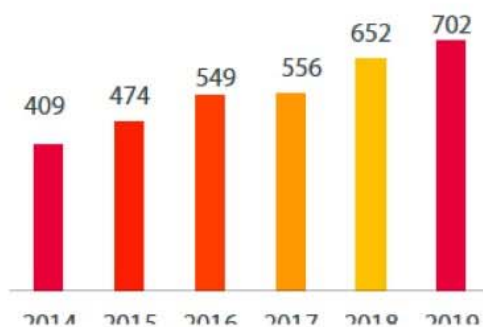
14,7%
GROWTH of
international
tourists

1,894,377
Tourists



HOTEL SECTOR IN ARMENIA

NUMBER OF HOTELS 2014-2019



Number of employees



Revenue of hotels and other accommodation providers, USD mln



TOP HOTEL
BRANDS
OPERATING
THROUGHOUT
THE COUNTRY

AIRPORT INFRASTRUCTURE



2 international airports with a capacity of over 4 million passengers.



Zvartnots International Airport was named the best airport in the CIS by the Emerging Markets Airports Awards.



Zvartnots is the only airport in the Caucasus that has been given a B rating.

AIR ARABIA

AUSTRIAN AIRLINES

QATAR AIRWAYS

AEROFLOT

AIRFRANCE

RYANAIR

LOT

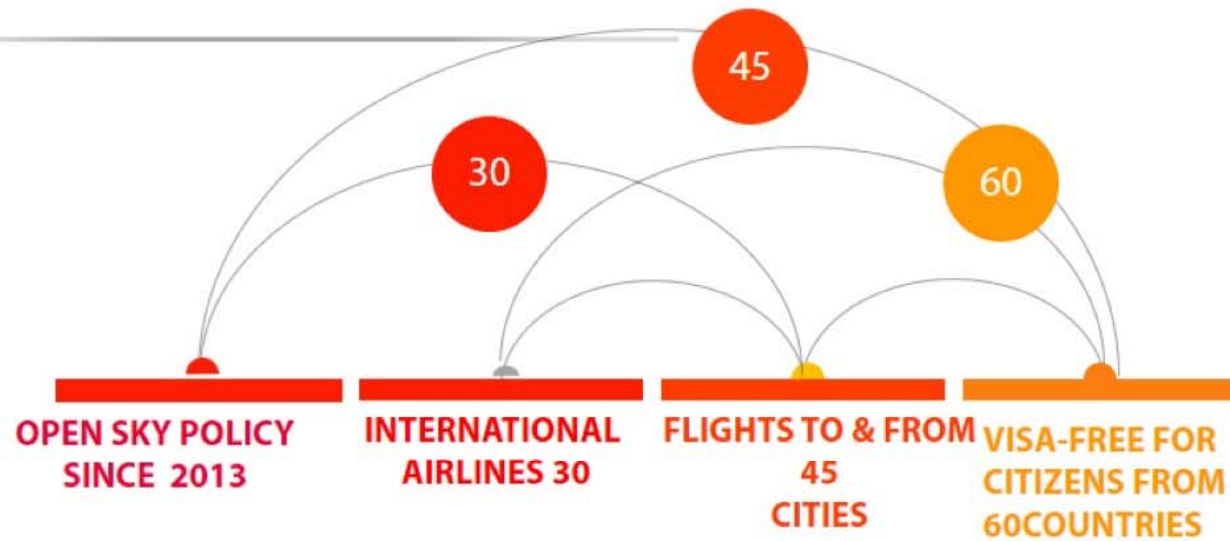
WIZZ AIR

AIR CAIRO

OPEN SKY POLICY



**AVAILABLE
And EASY
ACCESSIBLE**



79

Travel and Tourism Competitiveness Index 2019 placed Armenia 79th out of 140

69

In the rating of number of operating airlines, Armenia ranked 69th out of 140 countries

WHY ARMENIA

FDI LEGISLATION

OWNERSHIP



100% ownership of resident legal entities is permitted for foreigners

EQUAL TREATMENT



Legal regime no less favorable than the one for nationals, unless a more favorable regime is provided by a respective treaty

NO RESTRICTIONS



Unrestricted access to almost any sector and geographic location within country

LAND OWNERSHIP



Companies registered by a foreigner in Armenia have the right to buy land. Foreign citizens can have long-term lease contracts

- ✓ Free exchange of foreign currencies
- ✓ No restrictions on staff recruitment

- ✓ No restrictions on remittances
- ✓ Free repatriation of profit

COUNTRY RATING

DOING BUSINESS INDEX 2020

Among 190 countries

47



WORLD BANK GROUP

OECD FDI REGULATORY RESTRICTIVENESS INDEX

Among 70 countries

10

Including all OECD
countries and G20



OECD



FitchRatings



MOODY'S

ECONOMIC FREEDOM INDEX 2020

Among 186 countries

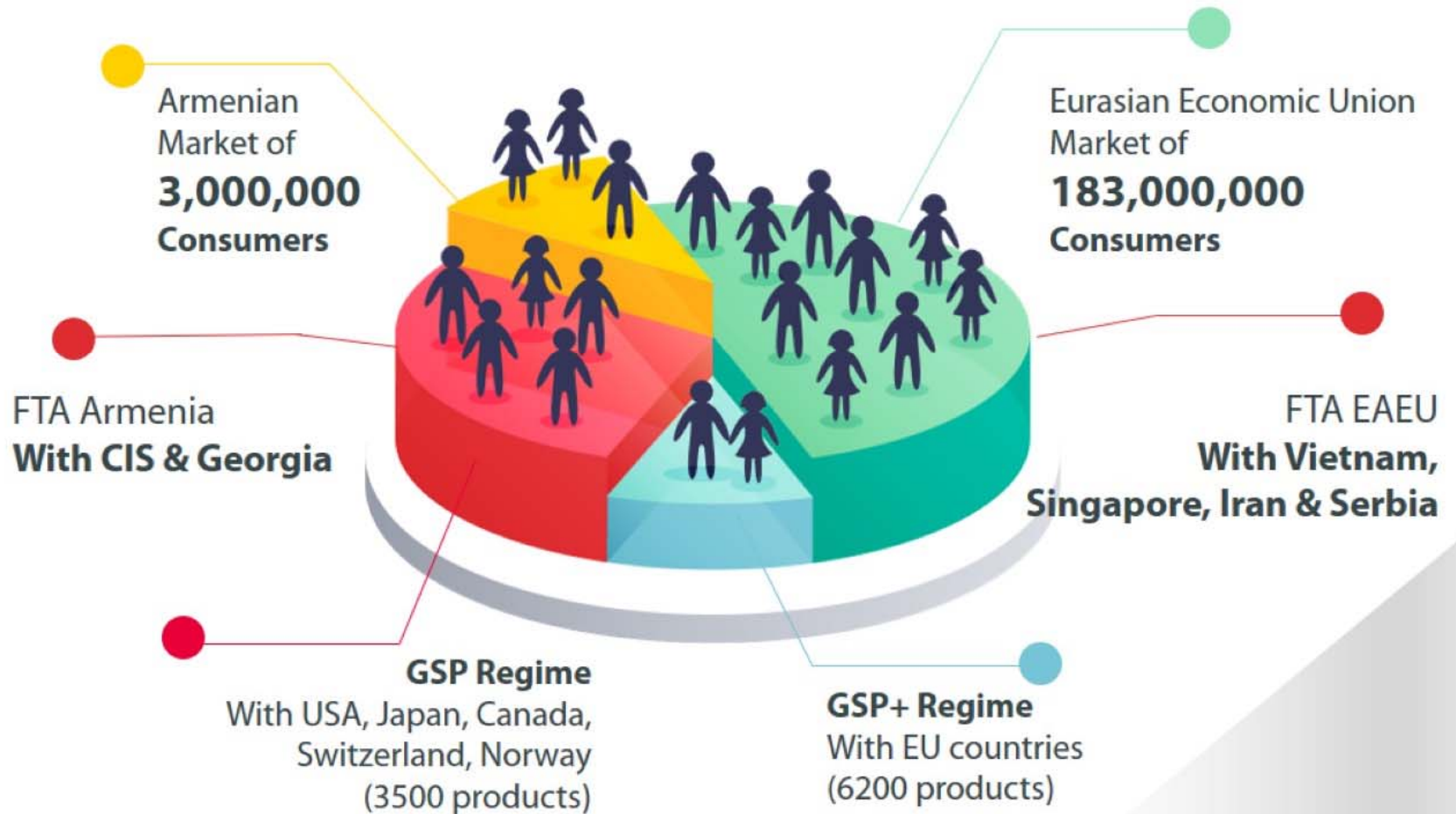
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The
Heritage Foundation

MARKET & TRADE



**GATEWAY TO
MAJOR MARKETS**



Armenian
Market of
3,000,000
Consumers

Eurasian Economic Union
Market of
183,000,000
Consumers

FTA Armenia
With CIS & Georgia

FTA EAEU
With Vietnam,
Singapore, Iran & Serbia

GSP Regime
With USA, Japan, Canada,
Switzerland, Norway
(3500 products)

GSP+ Regime
With EU countries
(6200 products)

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