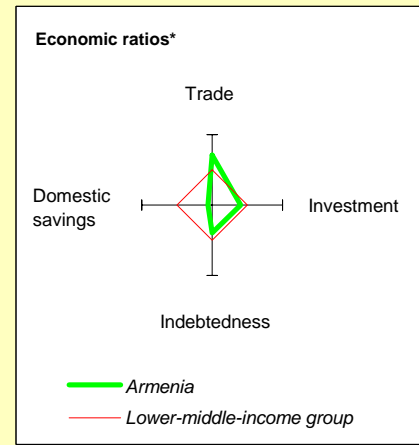
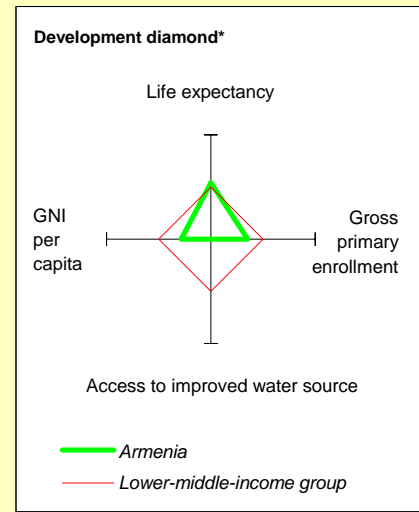


Armenia at a glance

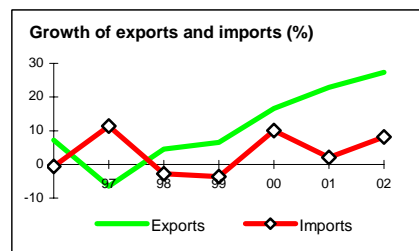
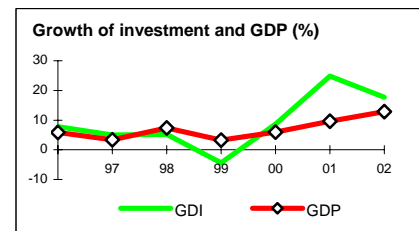
8/20/03

	Armenia	Europe & Central Asia	Lower-middle-income		
POVERTY and SOCIAL					
2002					
Population, mid-year (<i>millions</i>)	3.1	476	2,411		
GNI per capita (<i>Atlas method, US\$</i>)	790	2,160	1,390		
GNI (<i>Atlas method, US\$ billions</i>)	2.4	1,030	3,352		
Average annual growth, 1996-02					
Population (%)	-1.1	0.1	1.0		
Labor force (%)	1.1	0.4	1.2		
Most recent estimate (latest year available, 1996-02)					
Poverty (% of population below national poverty line)	48		
Urban population (% of total population)	67	63	49		
Life expectancy at birth (<i>years</i>)	75	69	69		
Infant mortality (<i>per 1,000 live births</i>)	34	25	30		
Child malnutrition (% of children under 5)	3	..	11		
Access to an improved water source (% of population)	..	91	81		
Illiteracy (% of population age 15+)	1	3	13		
Gross primary enrollment (% of school-age population)	99	102	111		
Male	99	103	111		
Female	99	101	110		
KEY ECONOMIC RATIOS and LONG-TERM TRENDS					
	1982	1992	2001	2002	
GDP (<i>US\$ billions</i>)	..	1.1	2.1	2.4	
Gross domestic investment/GDP	..	1.6	18.6	19.8	
Exports of goods and services/GDP	..	39.8	25.6	29.2	
Gross domestic savings/GDP	..	-19.8	-1.7	3.2	
Gross national savings/GDP	9.5	14.2	
Current account balance/GDP	-9.5	-6.8	
Interest payments/GDP	0.8	1.0	
Total debt/GDP	46.7	48.5	
Total debt service/exports	7.4	9.0	
Present value of debt/GDP	30.9	..	
Present value of debt/exports	88.8	..	
	1982-92	1992-02	2001	2002	2002-06
<i>(average annual growth)</i>					
GDP	..	5.4	9.6	12.9	6.3
GDP per capita	..	6.8	10.4	13.5	-0.7
Exports of goods and services	..	-4.0	22.9	27.3	15.6



STRUCTURE of the ECONOMY

	1982	1992	2001	2002
<i>(% of GDP)</i>				
Agriculture	..	31.0	27.7	25.9
Industry	..	39.4	34.2	33.2
Manufacturing	..	33.1	22.4	21.6
Services	..	29.6	38.1	40.9
Private consumption	..	101.3	91.0	86.3
General government consumption	..	18.5	10.7	10.5
Imports of goods and services	..	61.3	45.9	45.8
	1982-92	1992-02	2001	2002
<i>(average annual growth)</i>				
Agriculture	..	2.7	11.6	4.4
Industry	..	4.2	6.8	24.2
Manufacturing	..	3.7	3.8	14.2
Services	..	4.4	9.3	9.7
Private consumption	..	3.3	15.2	-7.9
General government consumption	..	-0.3	3.3	8.6
Gross domestic investment	..	7.7	24.8	17.7
Imports of goods and services	..	-2.9	2.1	8.2

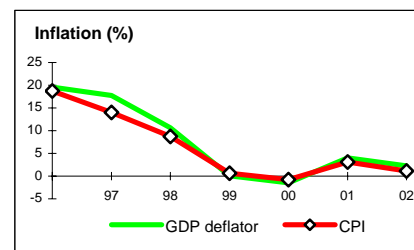


Note: 2002 data are preliminary estimates.

* The diamonds show four key indicators in the country (in bold) compared with its income-group average. If data are missing, the diamond will be incomplete.

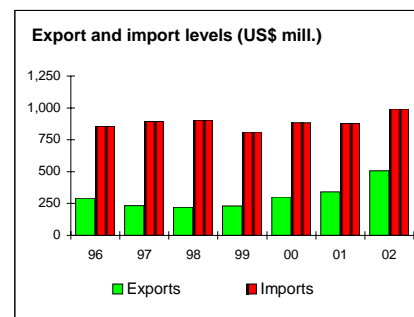
PRICES and GOVERNMENT FINANCE

	1982	1992	2001	2002
Domestic prices				
<i>(% change)</i>				
Consumer prices	..	728.7	3.1	1.1
Implicit GDP deflator	..	568.8	4.0	2.3
Government finance				
<i>(% of GDP, includes current grants)</i>				
Current revenue	..	4.0	16.3	16.7
Current budget balance	..	-7.7	0.3	0.5
Overall surplus/deficit	..	-7.7	-4.3	-2.6



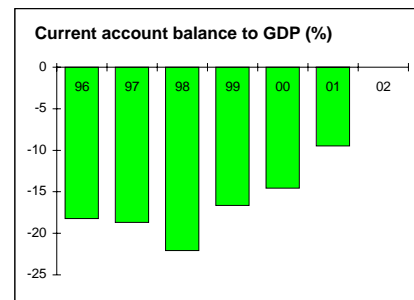
TRADE

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Total exports (fob)	..	220	342	507
Gold, jewelry, and other precious stones	123	259
Machinery and mechanical equipment	28	21
Manufactures	89	..
Total imports (cif)	..	334	877	991
Food	211	200
Fuel and energy	..	60	187	..
Capital goods	62	..
Export price index (1995=100)
Import price index (1995=100)
Terms of trade (1995=100)



BALANCE of PAYMENTS

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Exports of goods and services	..	230	540	700
Imports of goods and services	..	364	978	1,117
Resource balance	..	-135	-438	-417
Net income	..	-39	64	88
Net current transfers	174	169
Current account balance	-201	-160
Financing items (net)	217	234
Changes in net reserves	-16	-73
Memo:				
Reserves including gold (US\$ millions)	334	360
Conversion rate (DEC, local/US\$)	..	0.3	555.1	573.4



EXTERNAL DEBT and RESOURCE FLOWS

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Total debt outstanding and disbursed	989	1,149
IBRD	7	8
IDA	428	530
Total debt service	55	74
IBRD	1	1
IDA	3	4
Composition of net resource flows
Official grants	42	0
Official creditors	59	63
Private creditors	0	-4
Foreign direct investment	70	0
Portfolio equity	0	0
World Bank program
Commitments	75	9
Disbursements	55	66
Principal repayments	0	0
Net flows	55	66
Interest payments	3	4
Net transfers	51	62

