

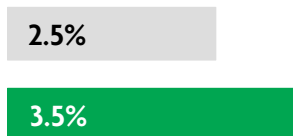
ARMENIA

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS¹

GLOBAL DATA 2019



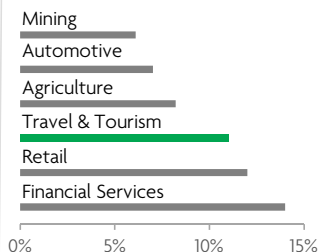
While the global economy grew by 2.5%,
Travel & Tourism grew significantly more at 3.5%



1 in 4 net new jobs were created by Travel & Tourism over the last five years



Global GDP impact by sector (2018 data). Share of total economy GDP



ARMENIA 2019 KEY DATA



CONTRIBUTION OF TRAVEL & TOURISM TO GDP

11.8% OF TOTAL ECONOMY

Total T&T GDP = AMD774.6BN (USD1,594.4MN)

+4.7%

2019 Travel & Tourism GDP growth vs **+5.5%** real economy GDP growth



CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

124.6 JOBS (000's)
(12.5% of total employment)

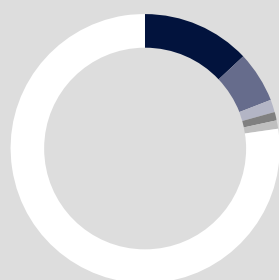


INTERNATIONAL VISITOR IMPACT

AMD609.1_{BN}

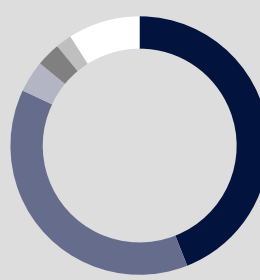
in visitor spend (**23.9%** of total exports)
(USD1,253.7MN)

INBOUND ARRIVALS



- 1. IRAN **13%**
- 2. UNITED STATES **6%**
- 3. FRANCE **2%**
- 4. GERMANY **1%**
- 5. PHILIPPINES **1%**
- **REST OF WORLD 77%**

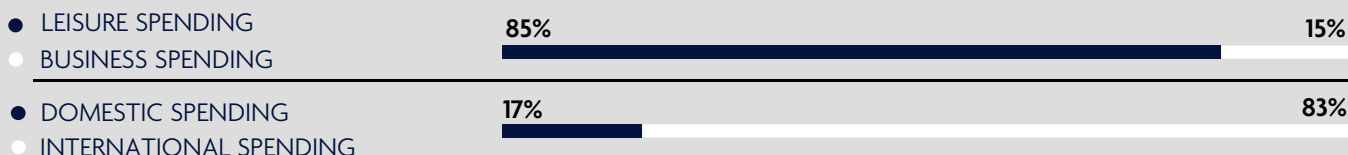
OUTBOUND DEPARTURES



- 1. GEORGIA **44%**
- 2. RUSSIAN FEDERATION **38%**
- 3. IRAN **4%**
- 4. TURKEY **3%**
- 5. UKRAINE **2%**
- **REST OF WORLD 9%**

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)



¹All values are in constant 2019 prices & exchange rates
As reported in March 2020