



Invest in Armenia's
CLOTHING

2023

WHY INVEST IN ARMENIA

1
2

Skilled, well-educated and cost-efficient talent, low business costs

Macroeconomic stability, reliable financial sector & open-door policy towards foreign investors

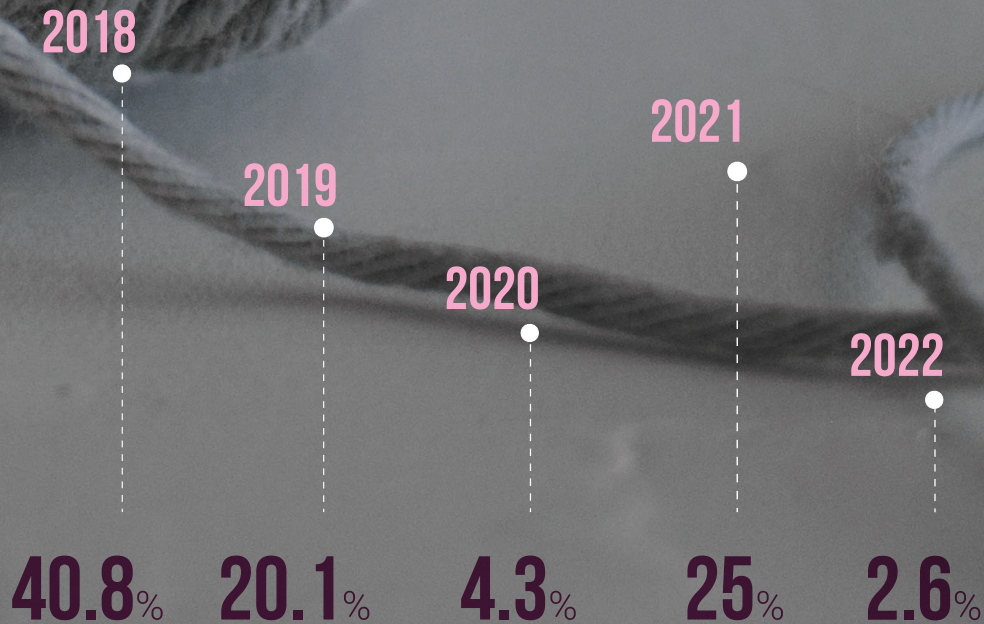
3
4

Access to large export markets on preferential conditions

Comprehensive system of fiscal and financial incentives



CONSTANT GROWTH IN PRODUCTION



2018 - 2022
AVERAGE
PRODUCTION
GROWTH

19%

PRODUCTION 2022

COATS AND JACKETS

1.289.361 items

CARPETS AND RUGS

1011.1 square metres

SOCKS

18918.6 thous. of pairs

FABRIC

69 646.0 m²

PRODUCTION

GROWTH

The sector's
share is

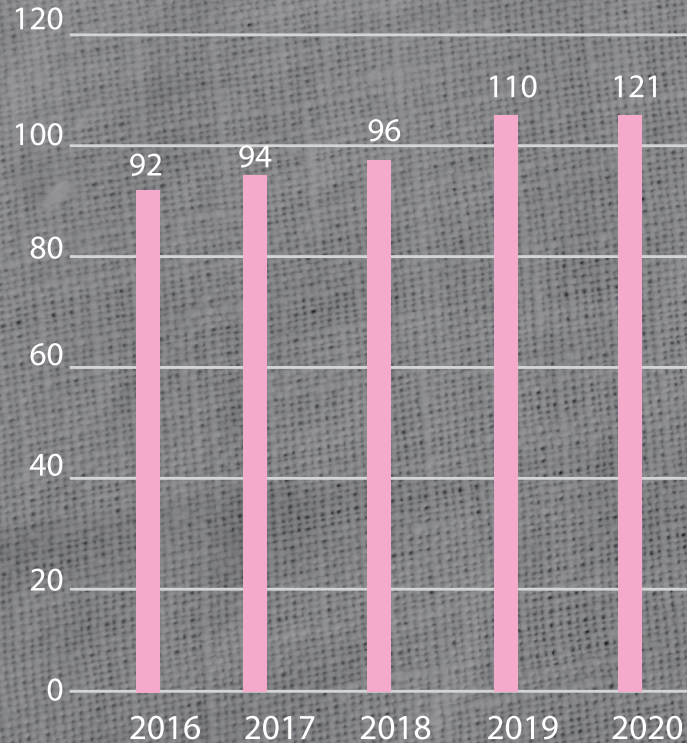
2.5% in Armenia's
total manufacturing

NUMBER OF ENTERPRISES

71 Textile Companies (2021)

11 Among the Major Taxpayers

MAJOR LOCAL BRANDS



ALEX
textile

SASSTEX
Textile Solutions

TEXAS
PRODUCTION

SARTEX

LENTEX[®]

ANITEX
HOME & HOTEL TEXTILE

Melante

HELLOTEX

5900
BC

15 SHOEMAKING COMPANIES

SHOEMAKING



PRODUCTION **6.55**
Mln USD

EXPORT **8.8**
Mln USD

LEATHER
PRODUCTS

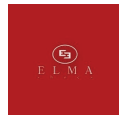


PRODUCTION **9.58**
Mln USD

EXPORT **375**
Thous. USD

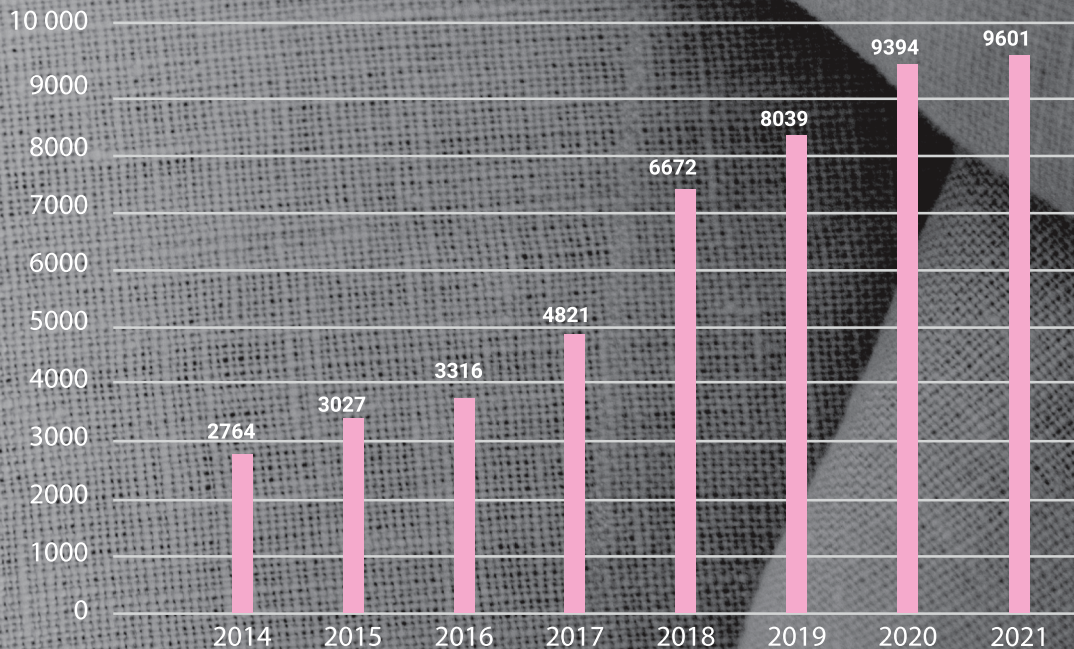
MAJOR
BRANDS

LEATHER & SHOES



WORKFORCE

EMPLOYMENT IN THE SECTOR



2.2%

EMPLOYMENT GROWTH (2021-2022)

Traditions and rich
experience in
production

Cost-competitive and
skilled labour force

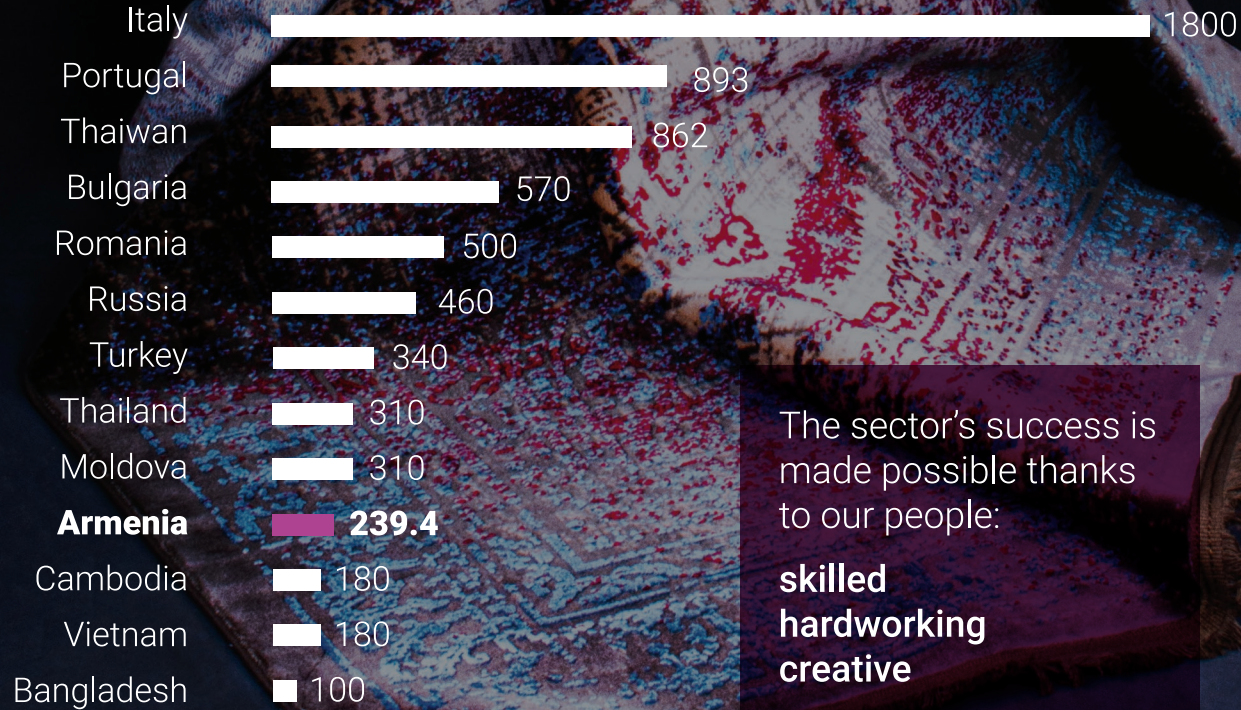
Successful cooperation
with well-known brands

HUMAN

CAPITAL

HIGH QUALITY AND COST-EFFECTIVE

AVERAGE MONTHLY SALARY IN THE GARMENT INDUSTRY, USD

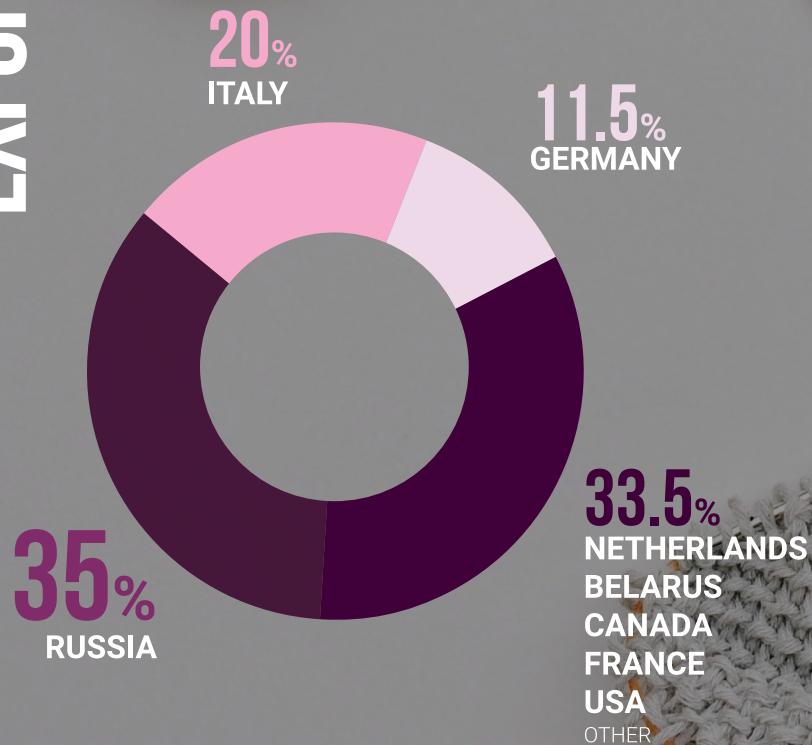


The sector's success is made possible thanks to our people:

skilled
hardworking
creative

EXPORT

DESTINATIONS



4% of **TOTAL**

212.4
mln USD

27%

Apparel and clothing accessories,
knitted or crocheted

70%

Apparel and clothing accessories,
not knitted or crocheted

3%

Textiles, made up articles, sets, rags

EXPORT
in 2022

CONSISTENT EFFORTS TOWARDS

DEVELOPING
THE SECTOR



ACCESS TO LARGE EXPORT
MARKETS ON PREFERENTIAL
CONDITIONS



INCREASED
COST-EFFICIENCY



RESPONSIBLE
BUSINESS CONDUCT



SKILLED AND CREATIVE
LABOUR FORCE

FDI LEGISLATION

OWNERSHIP

100% OWNERSHIP OF RESIDENT LEGAL ENTITIES IS PERMITTED TO FOREIGNERS

NO RESTRICTIONS

UNRESTRICTED ACCESS TO ALMOST ANY SECTOR AND GEOGRAPHIC LOCATION WITHIN THE COUNTRY

EQUAL TREATMENT

LEGAL REGIME NO LESS FAVORABLE THAN THE ONE FOR NATIONALS, UNLESS A MORE FAVORABLE REGIME IS PROVIDED BY A RESPECTIVE TREATY

LAND OWNERSHIP

COMPANIES REGISTERED BY A FOREIGN CITIZEN IN ARMENIA HAVE THE RIGHT TO OWN LAND. FOREIGN CITIZENS CAN HAVE LONG-TERM LEASE CONTRACTS

- **Free exchange** of foreign currencies
- **No restrictions** on staff recruitment
- **No restrictions** on remittances
- **Unrestricted repatriation** of profits

MARKET AND

TRADE

GATEWAY TO MAJOR MARKETS

Eurasian Economic Union
Market of **184,000,000**
Consumers

FTA EAEU

With Vietnam, Singapore,
Serbia and Iran (Interim FTA)

FTA Armenia

With CIS and
Georgia

GSP Regime

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

Local

Market of
3,000,000
Consumers

COUNTRY

RATING



AMONG 83 COUNTRIES

OECD FDI REGULATORY
RESTRICTIVENESS

9



AMONG 176 COUNTRIES

ECONOMIC FREEDOM
INDEX 2023

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FitchRatings

STABLE OUTLOOK

B+

MOODY'S

STABLE OUTLOOK

Ba3

S&P Global
Ratings

POSITIVE OUTLOOK

B+



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