



PHARMACEUTICALS

SECTOR BRIEF OVERVIEW



PHARMACEUTICAL



About 50% of Armenian pharmaceutical production was exported in 2018

Common pharmaceutical market with EAEU countries

- ✓ 0% customs duties
- ✓ Registered pharmaceutical products can freely circulate in EAEU countries without any additional procedures
- ✓ The GMP standard is being implemented among the member countries

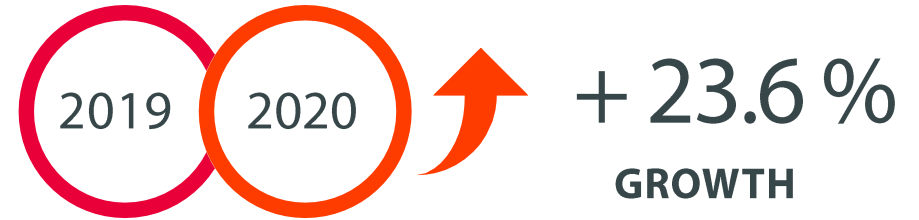
Main products

Vaccines, Generics, Herbal medicines

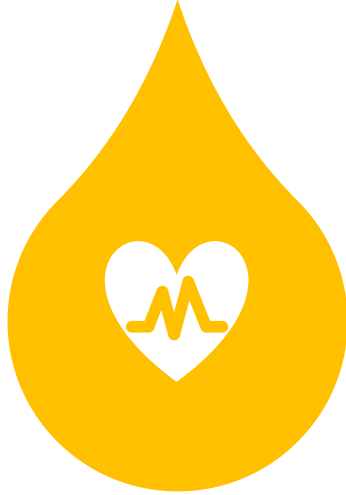
Armenia exported about \$23 million worth of pharmaceutical products in 2019



MANUFACTURING



DEVELOPED
INFRASTRUCTURE



\$25 mln.

Overall production
in 2020



13

Pharmaceutical
companies in
Armenia



360

Registered
medicines are
manufactured in
Armenia



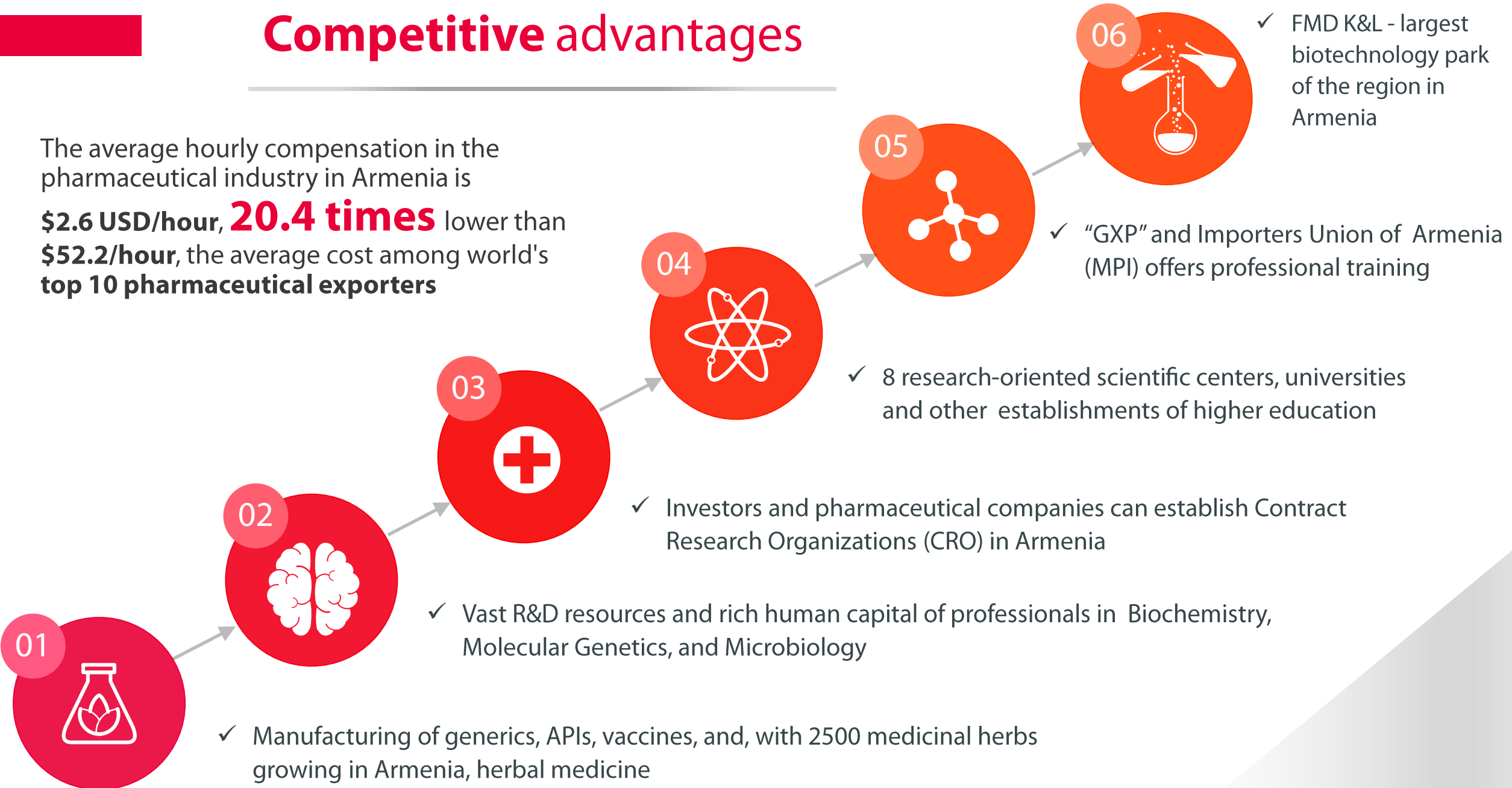
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Universities and other
higher education
institutions offer degrees
in Pharmaceutical Science

Competitive advantages

The average hourly compensation in the pharmaceutical industry in Armenia is

\$2.6 USD/hour, 20.4 times lower than **\$52.2/hour**, the average cost among world's **top 10 pharmaceutical exporters**



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

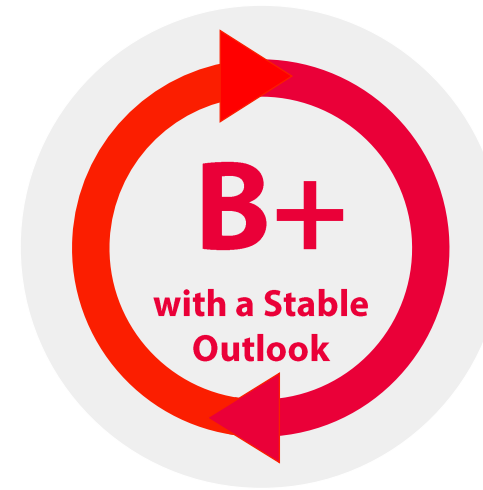
DOING BUSINESS INDEX 2020

Among 190 countries

47



WORLD BANK GROUP



Fitch Ratings



MOODY'S

OECD FDI REGULATORY RESTRICTIVENESS INDEX 2019

Among 70 countries

10

Including all OECD
countries and G20



OECD

ECONOMIC FREEDOM INDEX 2020

Among 186 countries

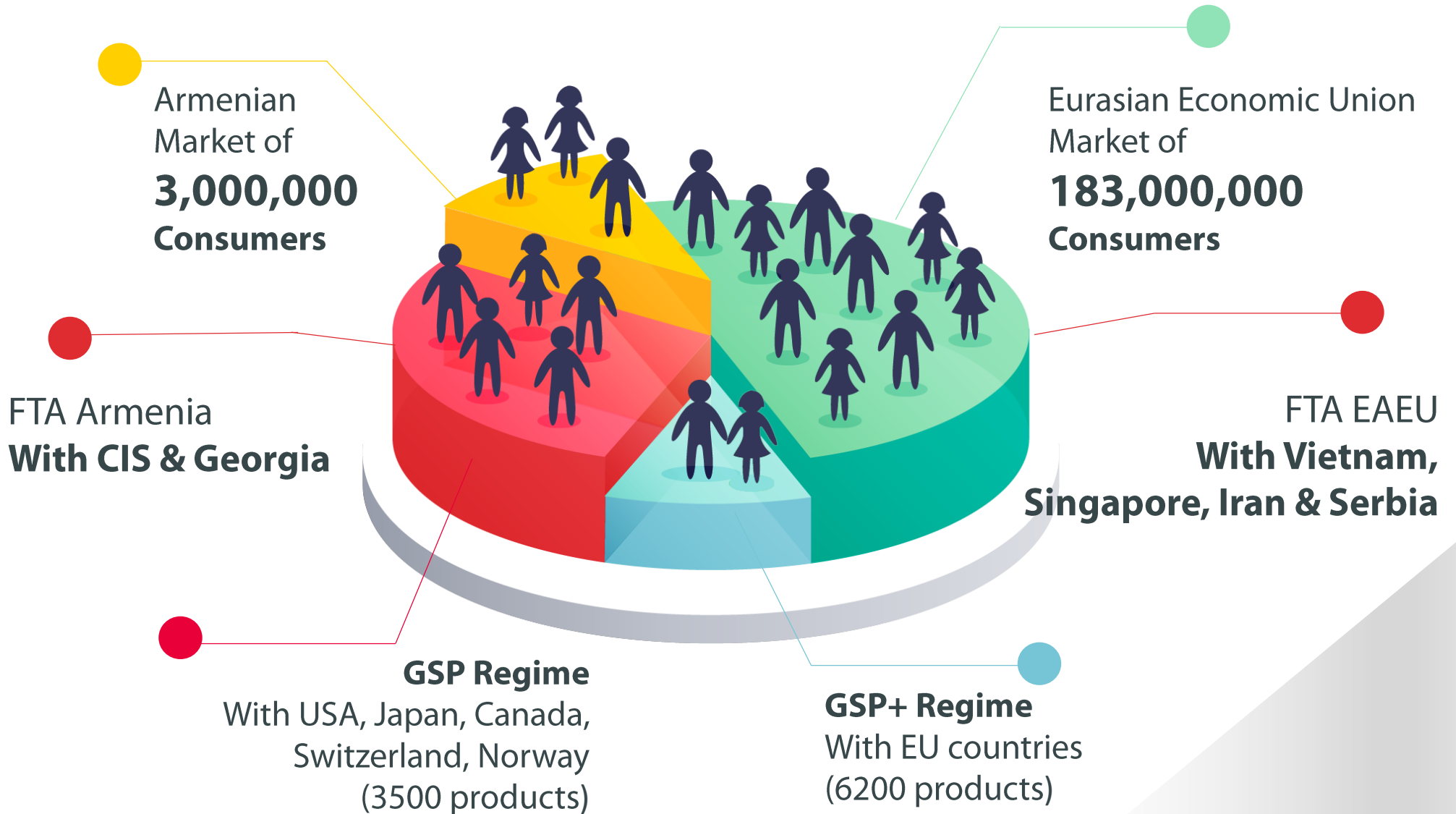
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The
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