



Invest in Armenia's

CLOTHING

2022

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

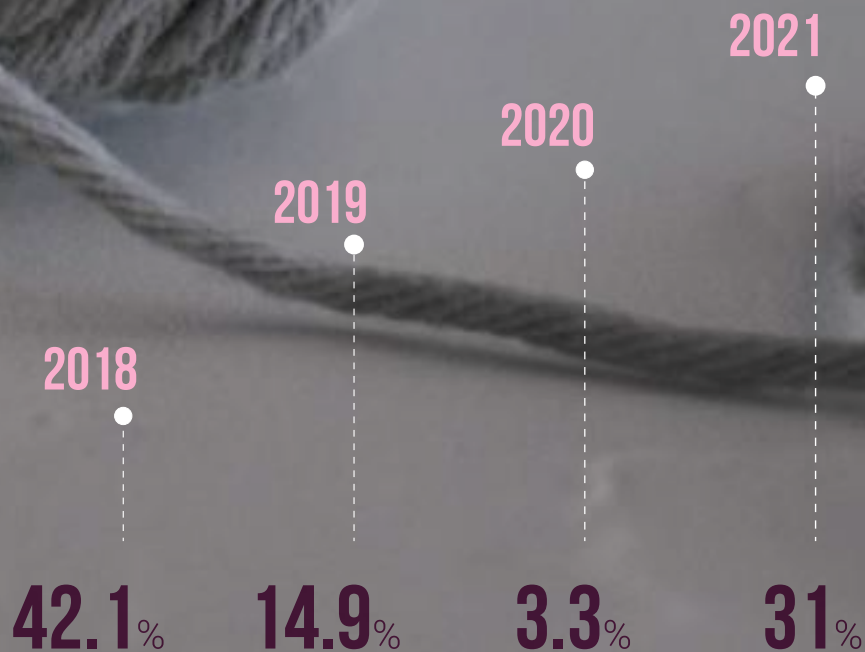
3
4

Access to large export
markets on preferential
conditions

Comprehensive
system of fiscal and
financial incentives



CONSTANT GROWTH IN PRODUCTION



2017 - 2020
AVERAGE
PRODUCTION
GROWTH
1.5 times

PRODUCTION 2021

COATS AND JACKETS

2,935.3 thous items

SOCKS

22,394.1 thous. of pairs

CARPETS AND RUGS

3.3 tons

FABRIC

23.0 tons

PRODUCTION

GROWTH

2020-2021
BY **31%**

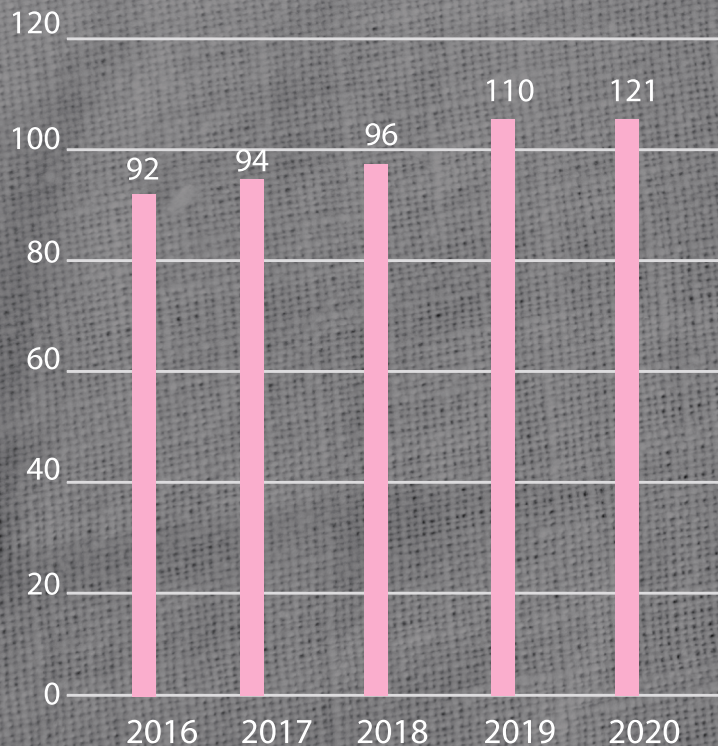
The sector's
share is

2.7% in Armenia's
total manufacturing

NUMBER OF ENTERPRISES

58 Textile Companies

MAJOR LOCAL BRANDS



ALEX
FAMILY

SASSTEX
Textile Solutions

TEXAS
PRODUCTION

SARTEX

LENTEX

ANOTEX
WORLDWIDE PROTECTION

melante

HELLOTEX

5900
BC

38 SHOEMAKING COMPANIES

SHOEMAKING



PRODUCTION **4.1**
MIn USD

EXPORT **2.9**
MIn USD

LEATHER PRODUCTS

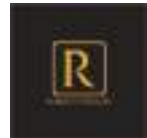
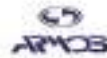


PRODUCTION **5**
MIn USD

EXPORT **2**
MIn USD

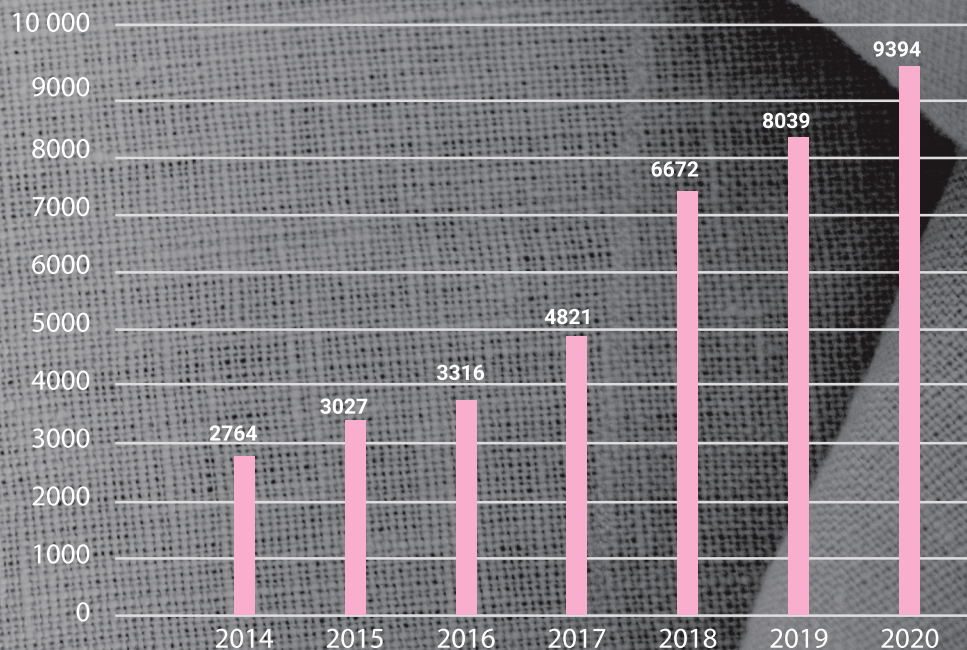
MAJOR BRANDS

LEATHER & SHOES



WORKFORCE

EMPLOYMENT IN THE SECTOR



34.3%

EMPLOYMENT GROWTH

Traditions and rich
experience in
production

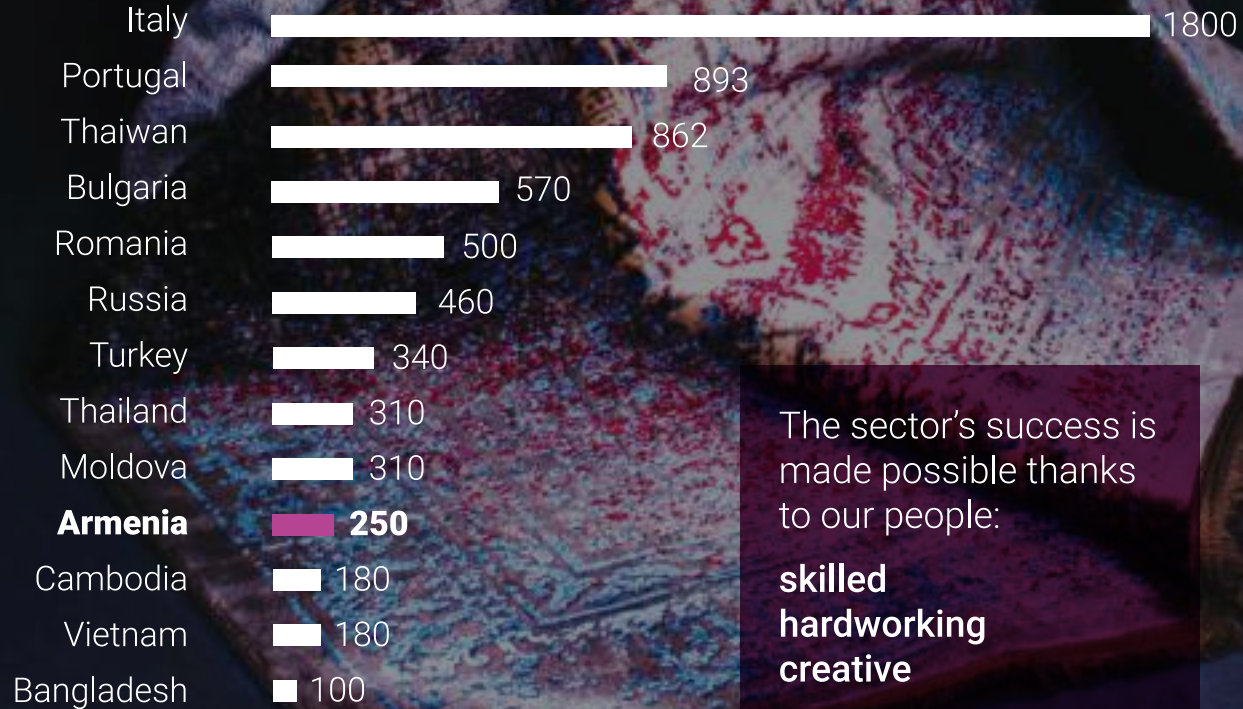
Cost-competitive and
skilled labour force

Successful cooperation
with well-known brands

HUMAN CAPITAL

HIGH QUALITY AND COST-EFFECTIVE

AVERAGE MONTHLY SALARY IN THE GARMENT INDUSTRY, USD

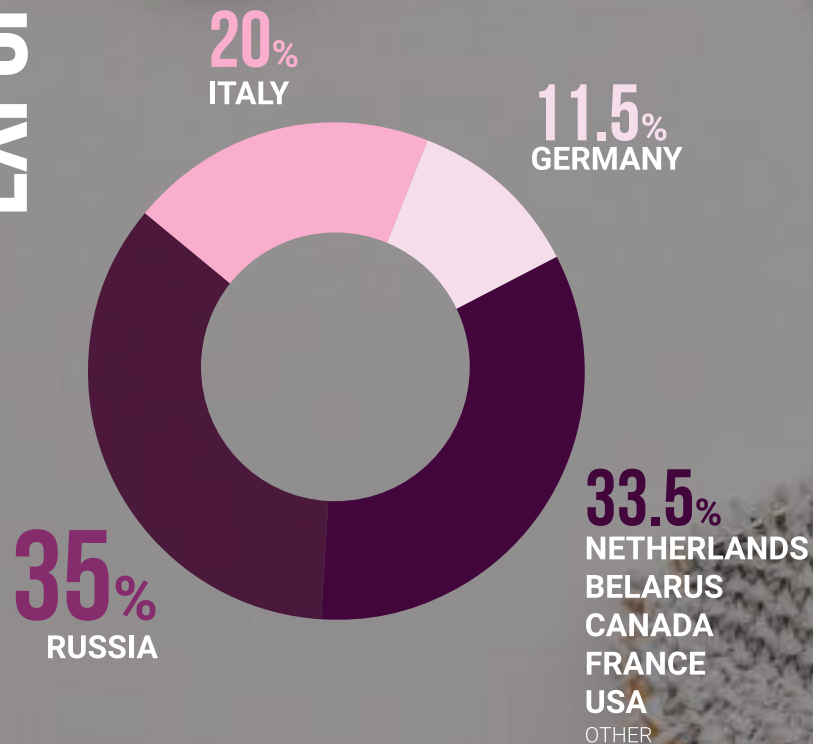


The sector's success is made possible thanks to our people:

skilled
hardworking
creative

EXPORT

DESTINATIONS



6% of TOTAL

183.5
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 2021

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 69 COUNTRIES

OECD FDI REGULATORY
RESTRICTIVENESS
INDEX 2019

10



AMONG 177 COUNTRIES

ECONOMIC FREEDOM
INDEX 2022

58



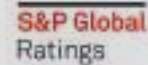
STABLE OUTLOOK

B+



STABLE OUTLOOK

Ba3



POSITIVE OUTLOOK

B+



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