

VPoA: MEANS OF IMPLEMENTATION

**Expert Group Meeting on the Midterm Review of Vienna Programme of
Action for Landlocked Developing Countries for the Decade 2014-2024**

Almaty, Kazakhstan

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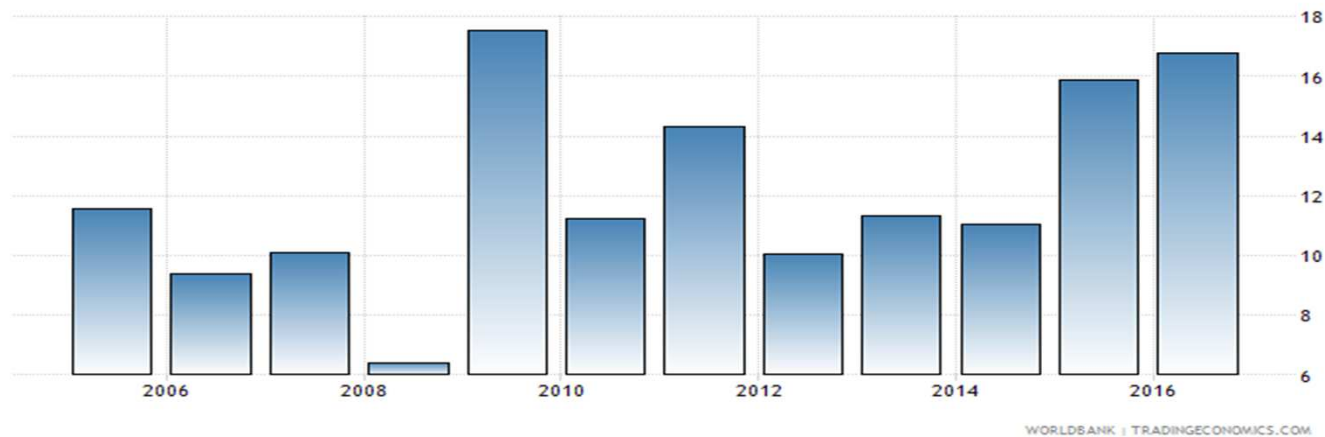
MFA Armenia

National Development Strategy

- “Prospective Development Strategy of the Republic of Armenia for the Decade 2014-2024” adopted on 27 March 2014.
- The Strategy is in line with the 2030 Agenda for Sustainable Development and the Vienna Declaration and the Programme of Action for Landlocked Developing Countries for the Decade 2014-2024
- Priority areas:
 - road communication and construction,
 - information and high technologies,
 - energy system,
 - nature and environmental protection,
 - mining industry,
 - poverty reduction and sustainable development,
 - regional and international economic integration and cooperation, and
 - the measures aimed at their implementation.

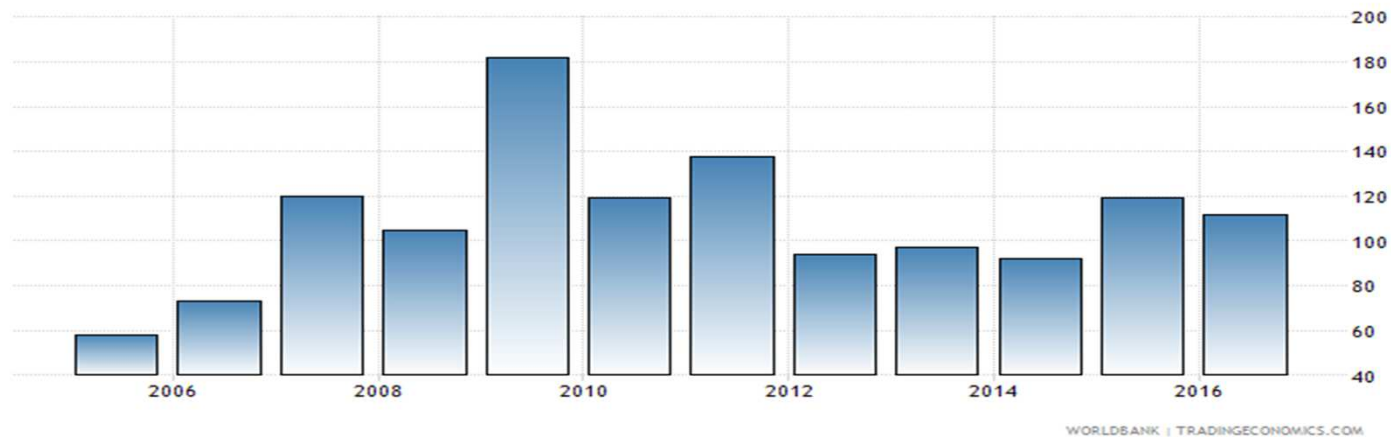
External Financing - ODA

Net ODA received in Armenia in 2016 was USD 327 million making 16.76 % of gross capital formation, according to the World Bank.



External Financing - FDI

FDI inflow decreased to USD 246 million in 2017. The total stock of FDI is currently estimated at USD 4.7 billion, according to IMF estimates



External Financing - Remittances

Remittances in Armenia decreased to 261.20 USD Million in the first quarter of 2018 from 499.80 USD Million in the fourth quarter of 2017



Major Development Partners (by Reported Disbursements)

- World Bank 34%
- Asian Development Bank 28%
- EU Institutions 15%
- UNDP 6%
- International Monetary Fund 5%
- Germany 2% OFID 5%

Armenian experience

North-South Road Corridor Investment Program

major infrastructure project connecting the Southern border of the country with its Northern point by means of 556 km-long.



The new government

formed in mid-May maintains its commitment towards Vienna Programme of Action and the Agenda 2030. The Government aims to sharply increase foreign investment inflow.

The guiding principles of the country's strategy for economic development

- exclusion of monopolies,
- promotion of competitiveness and establishment of conditions necessary for development of private sector operating under an efficient,
- accountable and transparent government.
- elimination of shadow economy and
- guarantee of the rule of law

Armenian experience

The new government

- Armenian authorities are currently considering changing taxation policy with possibility of shifting to flat taxation scheme.

The following three priority areas are specified in mid-term perspective economic development:

- Export-led Industry
- Agriculture
- Tourism

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Thank You