🇦🇲 Armenia: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Armenia exported **$22B** of goods and imported **$34B** in 2025, a trade deficit of **$12B**. Its largest export market was Russia (35.1% of exports) and its largest supplier was Russia (36.0% of imports).

#78
largest exporter of 202 economies, and #67 importer
#1 #202

35%
of exports go to 🇷🇺 Russia, the largest market

69%
of exports go to just three markets, out of 105

−12B
trade deficit: exports pay for 64% of imports

+64.4%
change in exports on 2024: $13B then, $22B in 2025

36%
of imports come from 🇷🇺 Russia, the largest supplier

Armenia in 2025 and 2026: the latest figures

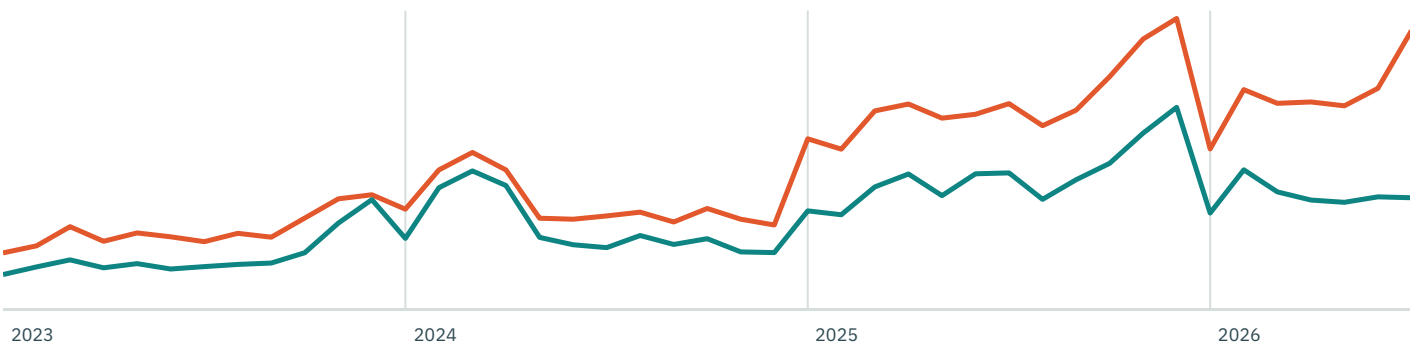
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$22B
Exports, 2025 **+64.4%** on 2024

$34B
Imports, 2025 **+97.6%** on 2024

$11B
Exports, Jan–Jul 2026 **−5.1%** on the same months of 2025

$20B
Imports, Jan–Jul 2026 **+12.9%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$11B	$20B	−9.5B
2025	$22B	$34B	−12B
2024	$13B	$17B	−4.0B
2023	$8.6B	$13B	−4.2B
2022	$5.4B	$8.8B	−3.4B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
Russia †	$7.5B	+138.7%	35.2%	$3.8B	−4.9%
United Arab Emirates †	$5.3B	+1.1%	24.8%	$891M	−71.9%
China †	$2.0B	+80.6%	9.3%	$1.7B	+78.5%
Hong Kong †	$1.4B	−20.5%	6.5%	$384M	+31.7%
Iraq †	$857M	+248.3%	4.0%	$560M	+7.3%
Switzerland †	$406M	+262.4%	1.9%	$186M	−20.0%
Netherlands †	$368M	+174.2%	1.7%	$139M	−30.1%
Belarus †	$359M	+212.3%	1.7%	$218M	+13.2%
Belgium †	$348M	+189.4%	1.6%	$358M	+94.2%
Georgia †	$345M	+101.3%	1.6%	$194M	+0.4%

Largest suppliers in 2025 and 2026 so far

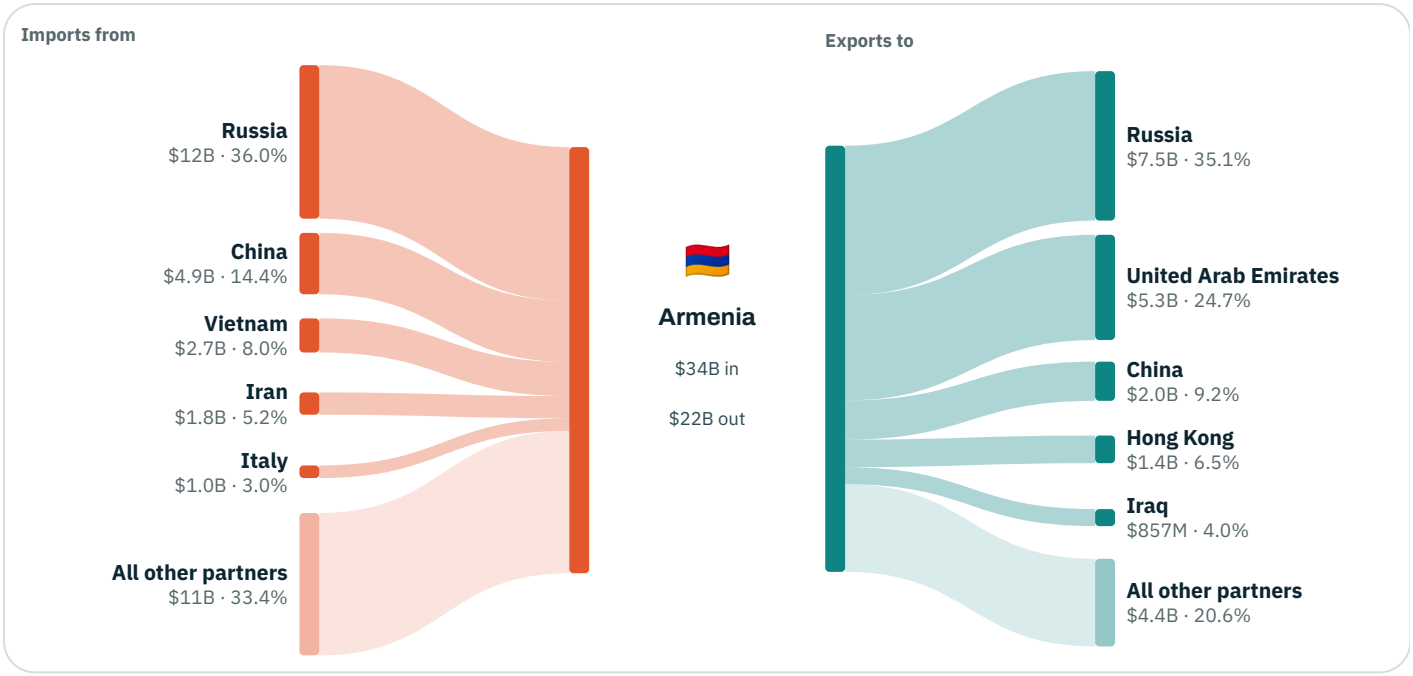
Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
Russia †	$12B	+31.5%	36.8%	$4.5B	−25.7%
China †	$4.9B	+181.1%	14.7%	$3.1B	+10.8%
Vietnam †	$2.7B	+205.9%	8.2%	$1.9B	+28.7%
Iran †	$1.8B	+179.8%	5.3%	$1.1B	+18.6%
Italy †	$1.0B	+182.4%	3.0%	$634M	+13.2%
Turkiye †	$955M	+184.2%	2.9%	$721M	+46.0%
Germany †	$936M	+121.6%	2.8%	$740M	+45.3%
United States †	$762M	+116.7%	2.3%	$775M	+63.4%
India †	$584M	+149.9%	1.8%	$494M	+46.1%
France †	$527M	+254.0%	1.6%	$480M	+41.6%

† Armenia had not yet reported this flow, so the IMF derived it from the partner's own records. Treat these as provisional.

Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Armenia's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Armenia exports, 2024

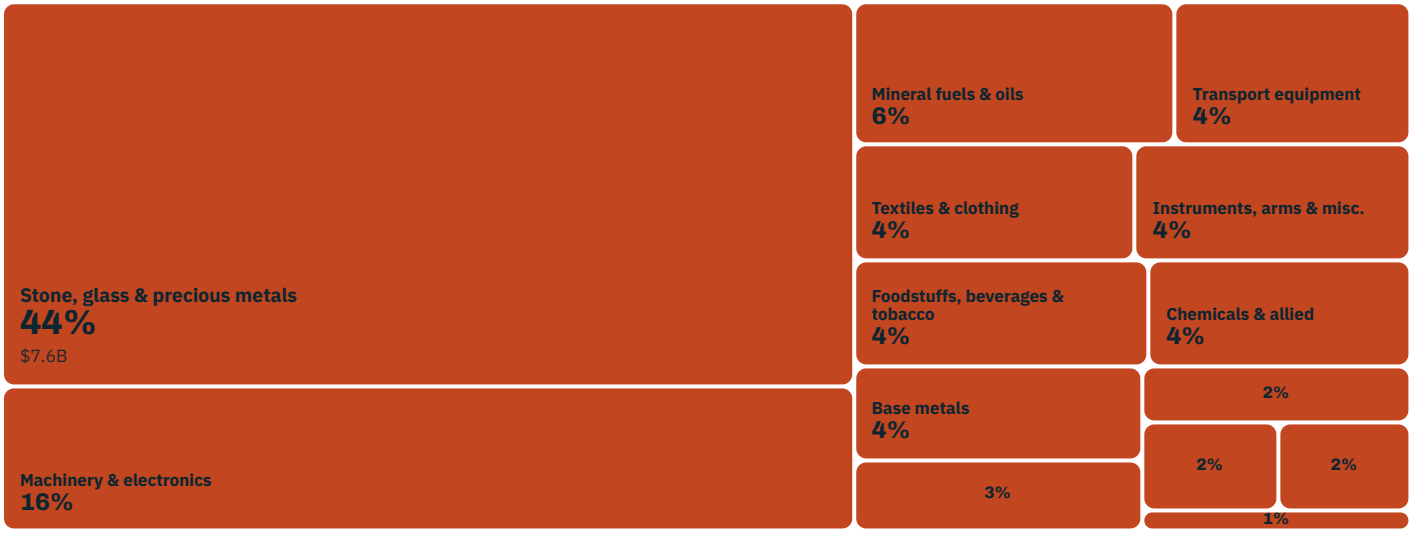


Reconciled figures (BACI): exports of $13B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Metals; gold, non-monetary, unwrought (but not powder) 7108.12	$5.6B	42.1%
Jewellery; of precious metal (excluding silver) whether... 7113.19	$864M	6.5%
Telephone sets; smartphones for cellular or other... 8517.13	$675M	5.1%
Copper ores and concentrates 2603.00	$543M	4.1%
Cigarettes; containing tobacco 2402.20	$401M	3.0%
Metals; silver, unwrought, (but not powder) 7106.91	$400M	3.0%
Spirits obtained by distilling grape wine or grape marc 2208.20	$311M	2.3%
Metals; palladium, unwrought or in powder form 7110.21	$264M	2.0%

What Armenia imports, 2024



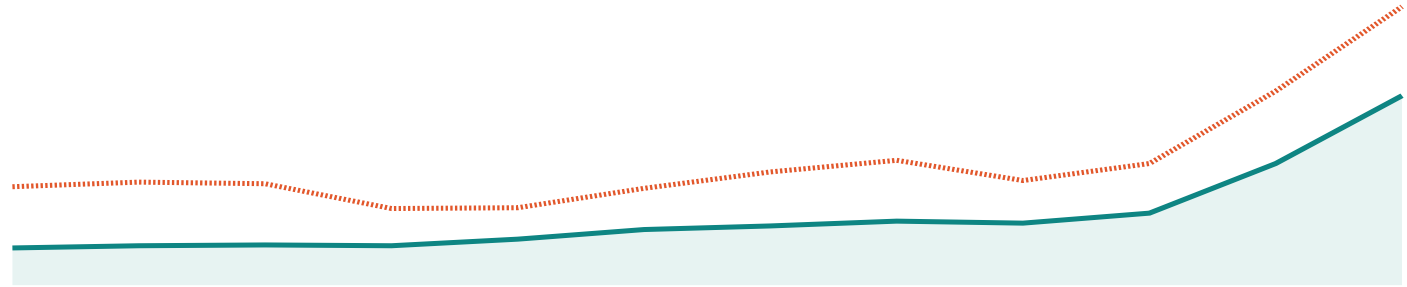
Reconciled figures (BACI): imports of $17B on that basis.

Largest import products

Product	2024	Share
Metals; gold, non-monetary, unwrought (but not powder) 7108.12	$5.9B	34.2%
Telephone sets; smartphones for cellular or other... 8517.13	$805M	4.6%
Petroleum gases and other gaseous hydrocarbons; in... 2711.21	$472M	2.7%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$451M	2.6%
Metals; silver, unwrought, (but not powder) 7106.91	$389M	2.2%
Diamonds; non-industrial, unworked or simply sawn... 7102.31	$365M	2.1%
Metals; palladium, unwrought or in powder form 7110.21	$253M	1.5%
Reception apparatus for television, whether or not... 8528.72	$182M	1.0%

Armenia's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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