



CLOTHING & GARMENT

SECTOR BRIEF OVERVIEW

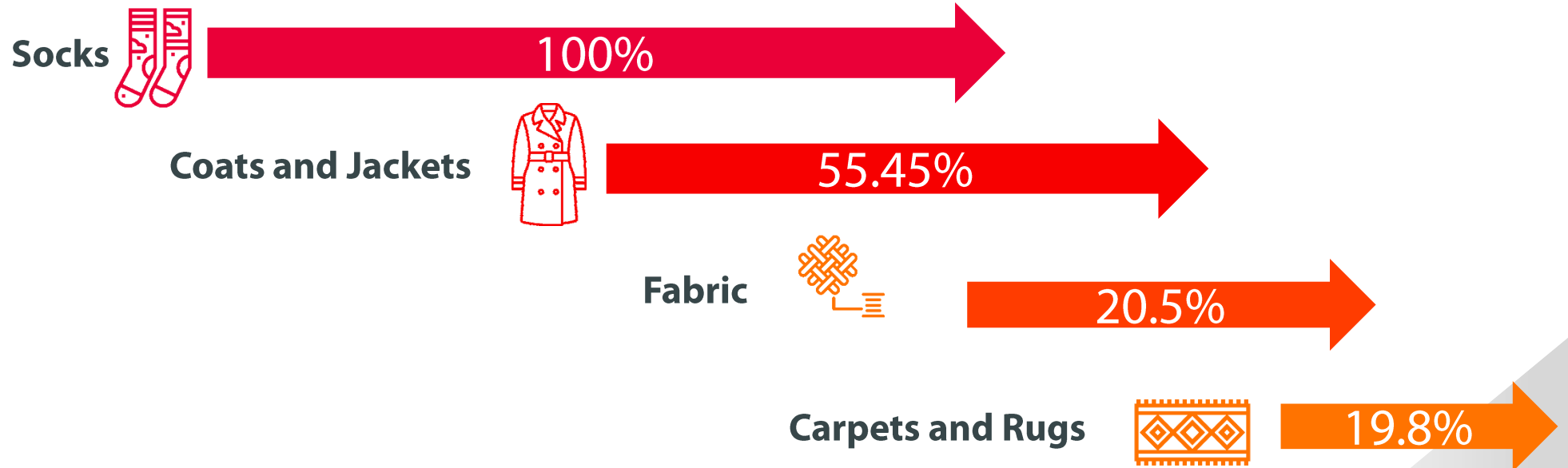


CLOTHING & GARMENT SECTOR

- Production of textile products and clothing in 2020 was **59.8** mln USD
- 2% of total manufacturing



**2018-2020
PRODUCTION
GROWTH BY
28%**



CLOTHING & GARMENT SECTOR

CONSTANT GROWTH IN ARMENIAN TEXTILE
AND CLOTHING PRODUCTION



2014 - 2019
AVERAGE EXPORT GROWTH

30.8%



ELECTRICITY
PRICE 7 US
CENT/kWh

CLOTHING & GARMENT SECTOR

169.4
mln USD

1.3 %

Textiles, made up articles; sets; worn clothing; rags

23.5 %

Apparel and clothing accessories; knitted or crocheted

75.1 %

Apparel and clothing accessories; not knitted or crocheted



IN 2020
5.2% of
TOTAL EXPORT

Export
Destinations

RUSSIA
51.6 %

ITALY
25.6 %

GERMANY
19 %

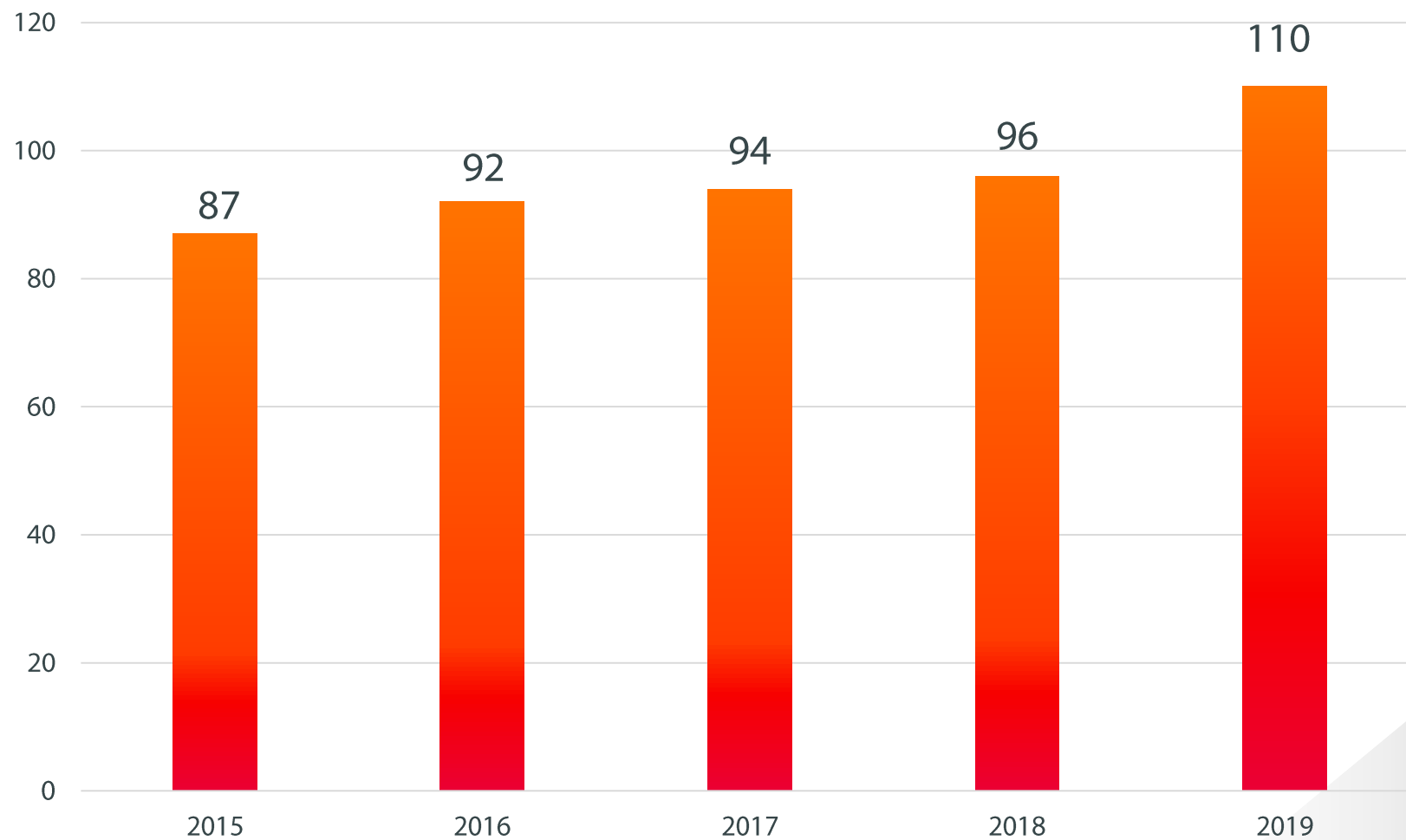
NETHERLANDS
BELARUS
CANADA
FRANCE
USA

CLOTHING & GARMENT SECTOR

NUMBER OF ENTERPRISES (clothing sector)



35 Textile
Companies

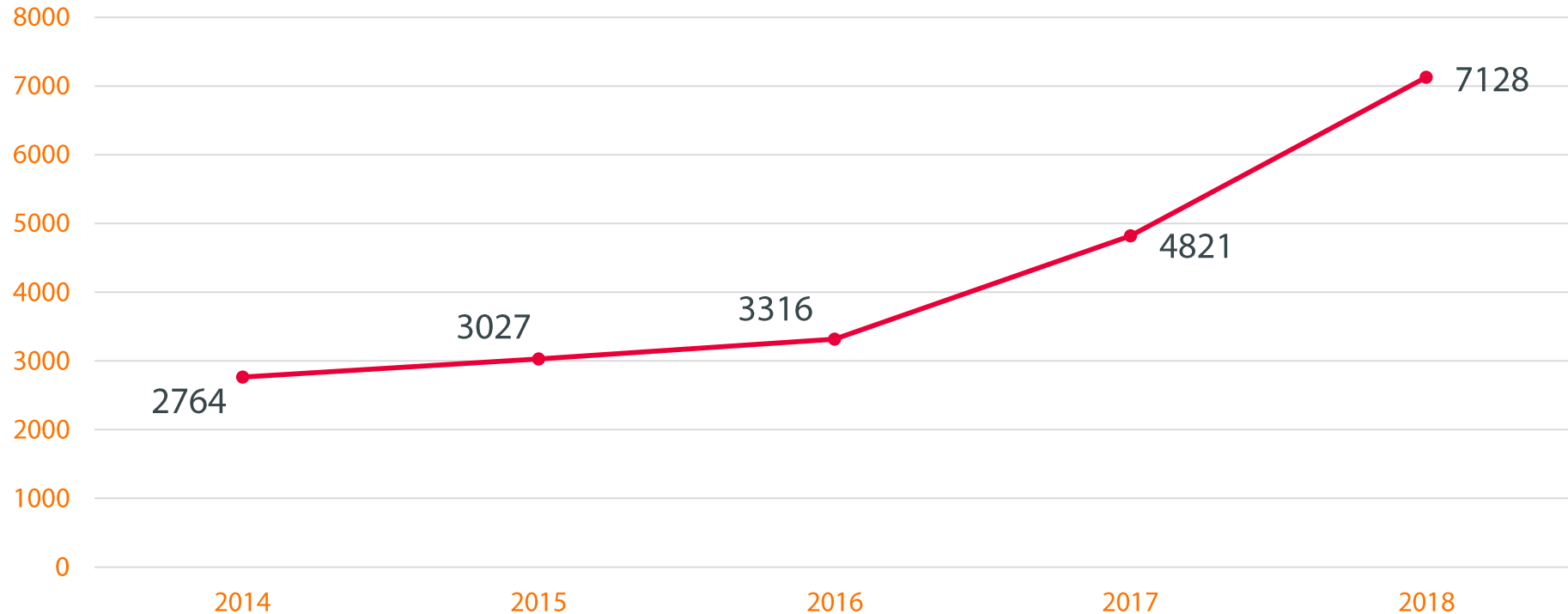


CLOTHING & GARMENT SECTOR



47.8%
GROWTH

EMPLOYMENT IN CLOTHING SECTOR



- ❖ Production traditions and rich experience
- ❖ Skilled labor force at a relatively low level of wages (average salary in manufacturing 350\$ per month)
- ❖ Successful working experience of Armenian manufacturers with well-known brands

CLOTHING & GARMENT SECTOR

MAJOR BRANDS



5900
BC



melante



LENTEX®



Ardēan · Արդեան



Tavush Textile

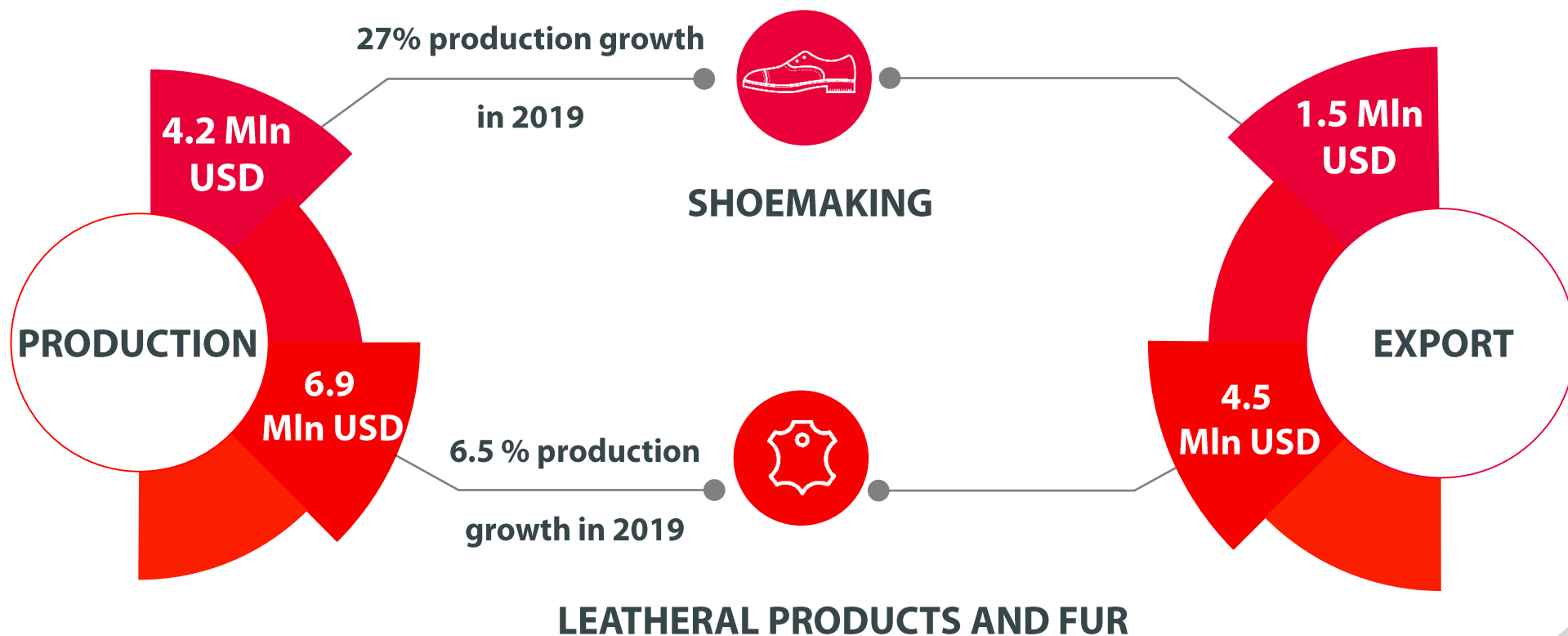


ZAKARYAN

LIGHT INDUSTRY



36 SHOEMAKING
COMPANIES



EXPORT OF
SHOES

RUSSIA

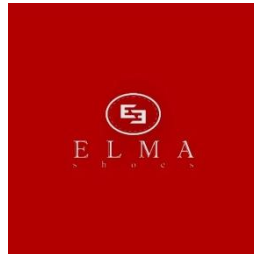
BELARUS

KAZAKHSTAN

FRANCE, ITALY,
CANADA, AUSTRALIA

LEATHER and SHOES

MAJOR BRANDS



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

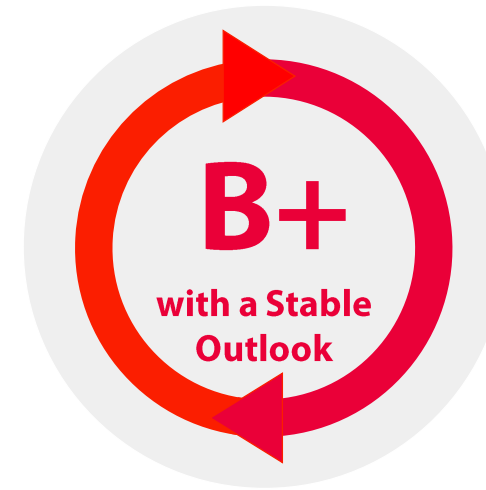
DOING BUSINESS INDEX 2020

Among 190 countries

47



WORLD BANK GROUP



FitchRatings



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

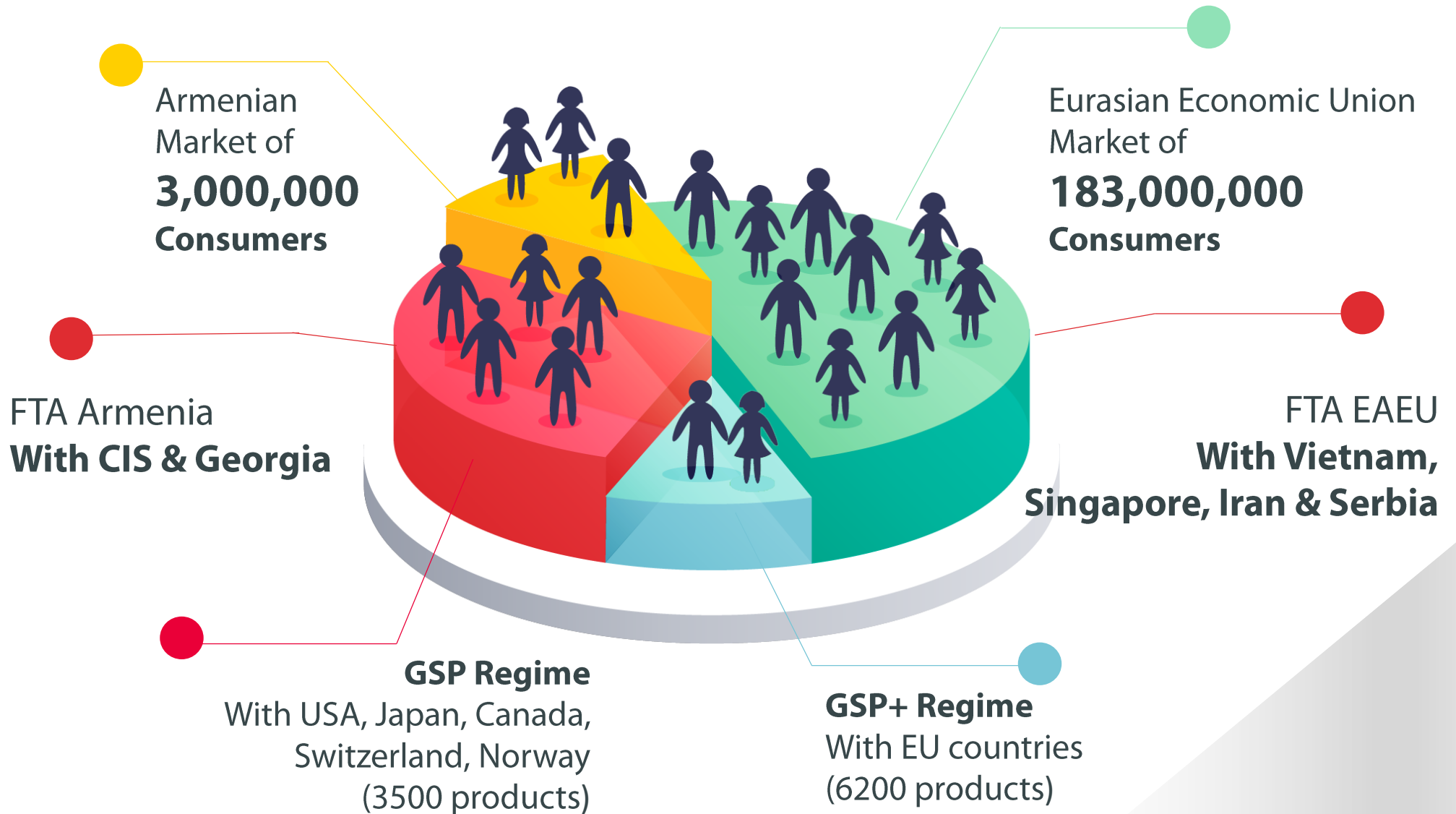
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The
Heritage Foundation

MARKET & TRADE



**GATEWAY TO
MAJOR MARKETS**



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