



WELCOME TO
ARMENIA



WHY INVEST IN ARMENIA
为什么投资亚美尼亚

Psearcher⁷

ARMENIA

YOUR GATEWAY TO MAJOR MARKETS

亚美尼亚-通往大市场之门



INVESTMENT POLICY
AND INCENTIVES

投资政策与优惠

ECONOMY OF ARMENIA

亚美尼亚经济

COMPETITIVE SECTORS

具有竞争力的行业

ANCIENT AND
AMIABLE ARMENIA

古老而友善的亚美尼亚



亚美尼亚共和国驻华大使馆
EMBASSY OF THE REPUBLIC OF ARMENIA



中国西电
CHINA XD

中国西电集团公司 PROFILE OF CHINA XD GROUP

中国西电集团公司是国务院国资委直接监管的输配电成套设备研发制造的中央企业，成立于1959年7月，是以中国“一五”计划期间156项重点建设工程中的5个项目为基础发展形成的以科研院所和骨干企业群为核心，集科研、开发、制造、贸易、金融为一体的大型企业集团。

西电集团目前拥有资产总额341亿元，全资和控股子公司60余家，其中包括两家上市公司，1个国家级企业技术中心和工程实验室，3个国家级检测中心，3家承担进出口、国内营销、金融等业务的专业公司，是中国500强企业，连续多年位居中国电气百强企业之首。历经半个多世纪的发展，西电集团已经成为我国最具规模、成套能力最强的高压、超高压、特高压交直流输配电设备和其他电工产品的研发制造基地。

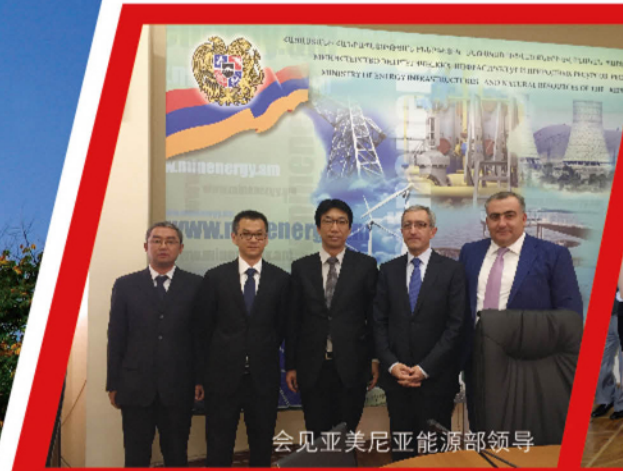
近年来，西电集团通过不断加大海外市场拓展力度，全面实施“走出去”战略，使其所属“XD”品牌在海内外获得了较高的知名度，成为了中国输配电优良产品的代表，其产品和服务已出口50多个国家和地区，并成功地进入了德国、美国、新加坡、香港等发达国家和地区市场。西电集团在马来西亚、印度尼西亚、埃及等国家设有合资公司，在20多个国家和地区设有分公司或办事处。

中国西电于2015年首次进入亚美尼亚电力市场，在对亚美尼亚市场进行充分调研后，于2016年7月取得了市场突破，与亚美尼亚高压电网公司HVEN成功签约Ashnak (220kV/110kV/10kV)变电站和Vanadzor-1 (110kV/10kV)变电站的项目改造合同，该项目的实施，是中国和亚美尼亚双方围绕“一带一路”倡议在电力设施建设领域达成的合作成果，亚美尼亚作为“一带一路”经济带沿线国家，相信通过该项目的成功合作，将为双方后续项目的合作打下良好的基础。中国西电将以该项目为立足点，为亚美尼亚客户提供高质量的电力产品和项目解决方案，通过该项目与亚美尼亚当地电力客户和相关合作方建立紧密联系，进一步开发亚美尼亚及高加索地区的电力市场。

面对未来，西电集团将继续致力于追求“制造精品，装备电力，服务社会”的使命，精心打造拥有自主知识产权和知名品牌、具有国际竞争力的世界一流电气企业集团。



西电集团生产区一角



会见亚美尼亚能源部领导



项目签约仪式



施工现场考察

Established in July, 1959, China XD Group is one of the central enterprises dedicating to the R&D and manufacture of the power transmission and distribution equipment set under the direct supervision of the State-owned Assets Supervision and Administration Commission of the State Council of China. On the basis of 5 projects among the 156 key construction projects in the national first five-year plan, it has grown into a large-size enterprise group integrating R&D, manufacture, trade and financial business with the research institutions and backbone enterprises as its core.

The total asset value of XD Group at present amounts to RMB 34.1 billion Yuan. There are 60-plus wholly-owned or holding companies under it, wherein two are listed companies (China XD Electric Co., Ltd with stock encoded 601179 and Shaanxi Baoguang Vacuum Electric Device Co., Ltd with stock encoded 600379). The list also includes one National-level Enterprise Technical Center and Engineering Testing Laboratory, three National Testing Centers, and three professional companies dedicating to the import and export, domestic marketing and financial business. As one of Top 500 Companies in China, XD Group has the top rank in the list of Top 100 Electric Companies in China for years. Through more than fifty years growth, XD Group has developed itself into the R&D and manufacture base for high voltage, ultra high voltage and extra high voltage AC-DC power transmission and distribution equipment and other electrical products enjoying the largest scale and strongest equipment packaging competence in China.

XD Group has been dedicating to the expansion of overseas market in recent years via fully carrying out the “going-global” strategy, such that it makes XD brand more popular home and abroad, and it represents the top quality power transmission and distribution products in China enjoying good reputation. In terms of the international market, XD Group’s products and technologies have been exported to more than

50 countries and regions; in particular, it has successfully made entry into the markets in developed countries and regions, such as Germany, America, Singapore, Hong Kong etc. Besides, there are joint ventures founded in Malaysia, Indonesia and Egypt, and the subsidiaries and offices cover over 20 countries and regions.

China XD first entered into the Armenian electricity market in 2015. After conducting a thorough research of the customer and the electricity market, we won the first bid in July 2016, and signed the EPC contract with Armenian High Voltage Electric Networks (HVEN) regarding the rehabilitation of 220kV Ashnak Substation & 110kV Vanadzor-1 substation, which is a part of the electric network upgrade project. This project is one of the cooperation achievements in the field of electric power facilities construction under the initiative of Belt and Road between China & Armenia two sides, Armenia as a country along the “Belt and Road” economic belt, we believe that the successful cooperation in this project will make a good cooperation foundation in the future. Based on this project, we will supply high quality XD products and project plan. Through this project we would like to establish new partnerships and cooperate with the local partner thus getting an opportunity of developing the electricity market in Armenia and Caucasia region.

Looking into the future, XD Group will, as always, earnestly dedicate to pursuing our mission of “making top-quality products to equip the electric industry and serve the society”, painstakingly build itself into an international power transmission and distribution equipment supplier embracing proprietary intellectual property rights and famous brands.



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大使寄语

亚美尼亚与中国自1992年建交以来，两国友好外交关系一直健康、顺利向前发展，并不断发展成为对两国人民互利的外交关系。人文交流和经贸关系正蓬勃发展。中国已经成为亚美尼亚最大的贸易伙伴之一。

在其历史长河中，亚美尼亚一直处于东西方世界的交界处，这使得亚美尼亚人知晓欧洲和亚洲。在我们国家，人们特别尊重中国，因为中国有延续千年的悠久历史，博大精深的文明及优良传统。同时，中国也给其他国家树立了榜样，通过改革开放取得巨大成功，现已位居世界发展前列。

中国是一个大国，一直秉持平等互利原则与其他民族发展关系。我们与中国的全方位合作，包括数量及内容的全方位合作，都是亚美尼亚外交政策的首要任务。

亚美尼亚是一个古老的国度，位于欧亚大陆的十字路口，因此我们认为亚美尼亚是连接欧亚大陆的桥梁。这种连接概念便是古丝绸之路，古丝绸之路多个世纪以来一直穿越亚美尼亚。早在古丝绸之路

时代，亚美尼亚的货物及商品便畅销中国市场，亚美尼亚的贸易船只也曾到达亚洲东部港口。

正因如此，亚美尼亚领导及人民欢迎中国主席习近平提出的共建丝绸之路经济带的倡议，该倡议实属大胆又富有远见的倡议。改倡议的宏伟目标开天辟地，涵盖四大洲的65个国家，旨在改善全球70%人的生活水平。

我们认为一带一路倡议不仅是促进经济往来及发展的倡议，更是个功能多样性的倡议，首先其具有文明意义，它连接不同文明、国家、文化及经济，他们都处在人类命运共同体中，正是习近平主席最近提出的概念。

我们期望亚美尼亚能够参与到一带一路的一些项目中，包括经济及文化相关的项目。鉴于此，我们希望中国公司能够积极参与一带一路倡议下贯穿亚美尼亚的“南北交通走廊”建设。该走廊建设有助于实现区域的平衡发展，符合中国提出的人类命运共同体及世界各国期盼的双赢愿景。同时，这也使得中国能够积极参

与到南高加索地区的发展中，继而推动亚美尼亚与中国的双边关系发展。

如今，亚美尼亚已经营造了具有吸引力的营商环境，亚美尼亚政府实行开放政策，对投资活动几乎没有限制，这是受到法律保障的。亚美尼亚政府也在采取措施不断改善营商环境，受到知名国际组织的重视。

亚美尼亚愿意成为中国企业的投资热土。同时我也建议您寻找机会，在亚美尼亚成立中国公司的区域总部。具有吸引力的投资领域包括能源领域，“北-南”交通走廊公路项目以及一带一路倡议下的建设项目。

我相信中国及亚美尼亚都将抓住双边关系快速发展的机遇，共同建设一带一路，为两国人民带来更多福祉。亚美尼亚大使馆将不遗余力促进中国与亚美尼亚的合作。

我相信两国的合作将日益紧密。展望未来，亚美尼亚中国关系将继续取得丰硕成果。

Ambassador's Message

The diplomatic relations between Armenia and China have been developing in a cordial and dynamic way and have been constantly evolving to the mutual benefit of our two peoples since 1992. The people-to-people exchanges and economic and trade relations are growing in dynamic way. China has become one of Armenia's largest trading partners.

Throughout its entire history, Armenia has always lain on the borderline between the two worlds – the East and the West – which has made the Armenian people perceptible to both Europe and Asia. In our country people have special respect for China whose nation has carefully preserved their rich historical and civilizational heritage and traditions for millenniums. At the same time, China sets an example of such a state, which due to its reform and development strategy has achieved enormous success and ranks high among the world's leading states.

China is a large country which has always developed its relations with other peoples based on the principles of equal rights and mutual benefit. Our comprehensive cooperation with the PRC is one of Armenia's foreign policy priorities both in terms of volume and content.

Armenia is an ancient country on the crossroads of Europe and Asia and we perceive ourselves as a linking bridge between these two continents. The perception of this link was ancient Silk Road, one of parts of it was passing through Armenia many centuries. As far back as the times of the Ancient Silk Road, Armenian goods and products used to be popular in Chinese markets, and Armenian trade vessels used to reach the eastern ports of Asia.

That is why my country's leadership and people have welcome the idea of building the Silk Road Economic Belt set forth by Chinese President Xi Jinping. This is truly a bold and visionary project. This initiative is indeed groundbreaking in the scale of its ambition, spanning more than 65 countries, across four continents, with the potential to raise the living standards of 70% of the global population.

We consider Belt and Road initiative not just a business project but as multifunctional program, which has, first of all, civilization meaning, connecting different civilizations, nations, their cultures and economies in the community of shared destiny, as recently noted President Xi Jinping.

We expect that Armenian participation in Belt and Road

program will be marked by the implementation of certain projects, relating to economic and cultural areas. In this regard, we expect Chinese companies to be actively involved in the construction of the one of corridors of Belt and Road program through Armenia. It would ensure balanced development of the region which is fully consistent with China's "community of shared destiny" and the world's nations "win-win" concepts. Simultaneously, it would get the Chinese side actively engaged in the South Caucasian region, as well as would give impetus to the bilateral relationship between Armenia and China.

Today, Armenia is an attractive country in terms of its business environment: our government pursues an open door policy, imposing almost no restrictions on investing activities, which is guaranteed by law. Our steps directed at the improvement of the business climate are highly valued by prestigious international organizations.

Armenia is also ready to become a center for interests of Chinese businessmen. I would also suggest that you explore the opportunities to found regional headquarters of Chinese companies in Armenia. Especially attractive areas for businessmen could be the energy sector, cooperation in the North-South Road Corridor and other construction projects in consistence with the initiative of the Belt&Road Initiative.

I believe that both China, and my country will be able to grasp the opportunities of the fast growing bilateral relations and the joint construction of the Belt and Road, and bring more benefits to people of both sides. Our Embassy will do our best to facilitate the cooperation between China and Armenia.

I am confident that cooperation between the two countries is turning increasingly closer. Oriented toward the future, Armenian-Chinese ties will continue bearing rich fruits.

*J.E. Mr. Sergey Manassarian
Ambassador Extraordinary and Plenipotentiary
of the Republic of Armenia to the People's
Republic of China*



INFORMATION ON ARMENIA

COUNTRY PROFILE OF ARMENIA

亚美尼亚 · 概况

国情介绍

官方名称：亚美尼亚共和国

首都：埃里温

国家元首：总统

政府首脑：总理

国家立法机构：国民议会

国土面积：2.98 万平方公里

主要城市：埃里温、久姆里、瓦纳佐尔、Vagharshapat 和阿博维扬

地占国土面积的 37.2%，牧场占 29.8%，耕地占 21% 和林地占 12%。山区富含铁、钼、金、铅、银、粘土、石灰石、半宝石和观赏石等资源。

Black sea 黑海	Turkey 土耳其
Russia 俄罗斯	Iran 伊朗
Caspian sea 里海	Azerbaijan 阿塞拜疆
Georgia 格鲁吉亚	Nagorno-karabakh 纳戈尔诺-卡拉巴赫



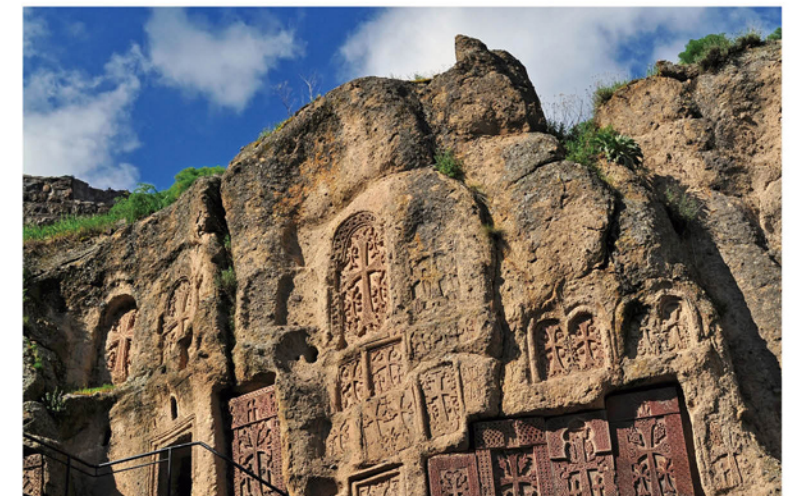
地理位置：

亚美尼亚位于高加索南部地区，处于欧洲和亚洲的十字路口。西临土耳其，北接格鲁吉亚，东部和西南部与阿塞拜疆接壤，东南部与伊朗接壤。

气候条件：

亚美尼亚属于大陆性气候。7、8 月平均气温 18℃~32℃，1、2 月平均气温 -13℃~1℃。山

Official name: The Republic of Armenia
 Capital: Yerevan
 Head of state: President
 Head of government: Prime Minister
 National legislature: National Assembly
 Total land area: 29,800 square kilometers
 Major cities: Yerevan, Gyumri, Vanadzor
 Population: 3 million
 Official language: Armenian. Russian and English are widely used
 Gained independence in: 1991
 Religion: Christianity (adopted in 301 A.D.)
 Currency: Armenian Dram (AMD)
 Time zone: GMT +4



Geography:

Armenia is a country situated on the southern side of the Caucasus massif, at the crossroads of Europe and Asia. The country is bordered by Turkey to the west, Georgia to the north, Azerbaijan to the east and southwest, and Iran to the southeast.

Climate:

The climate of Armenia is continental. The average temperature fluctuates between +18C and +32C in July-August and between -13C and +1C in January-February. The land is comprised of 37.2% mountains, 29.8% pasture, 21% arable land, and 12% woodland. The mountains are rich in iron, molybdenum, gold, lead, silver, clay, limestone, as well as semi-precious and ornamental stones.



双边关系

政治关系

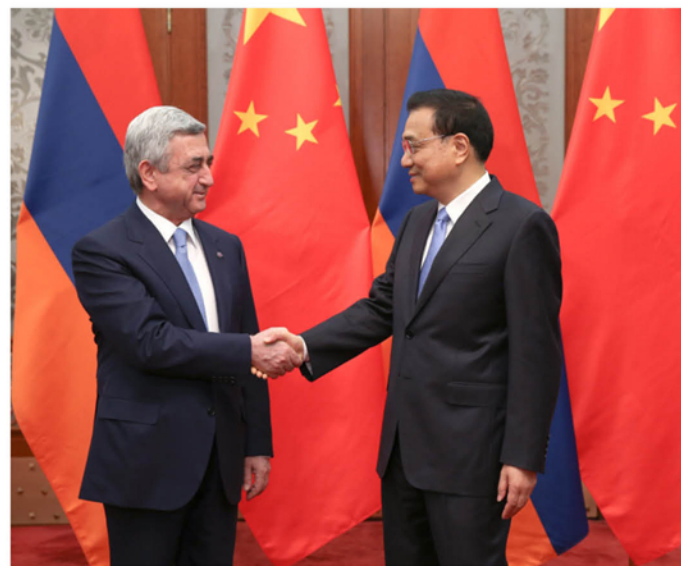
1991年12月27日，中国正式承认亚美尼亚共和国为独立国家，成为首批承认亚美尼亚独立的国家之一。1992年4月6日，亚美尼亚同中国建交。1992年7月，中国在亚美尼亚首都埃里温设立中国驻亚美尼亚大使馆，同时行使商务代表职能。1996年10月10日亚美尼亚在北京设立驻华大使馆。

2017年8月9日，亚美尼亚外交部长爱德华·纳尔班迪安、埃里温市长马隆良，以及当时正访问亚美尼亚的中国外交部部长助理李惠来参加了中国新大使馆的奠基仪式。该馆设在埃里温，总面积4万平方米。这是中国设在前苏联国家的第二大外交使团，也是第二大外国驻亚美尼亚的大使馆。

如今，亚中两国在各个领域的国际关系和合作迅速发展，双边关系取得了显著进展。两国在国际组织框架内进行有效合作。同时，两国保持着高层互访和各领域间的合作。亚美尼亚支持中国在台湾、西藏、新疆和“法轮功”等问题上的原则立场。

在过去的几年，两国高层互访不断。2015年，亚美尼亚总统塞尔日·萨尔格桑于对中国进行国事访问。亚美尼亚外交部长纳尔班迪安也曾三次访华。2016年5月，习近平主席特使、中共中央政治局委员、政法委书记孟建柱访问亚美尼亚。2016年6月，中共中央政治局常委、国务院副总理张高丽访问亚美尼亚。

两国签署了70多个涉及诸多领域的双边合作协议。



经济和贸易关系

中亚间的经贸关系发展顺利。

根据亚美尼亚共和国国家统计局的数据，2016年，中国与亚美尼亚的贸易总额为4.536亿美元，同比下降5.77%。中国对亚美尼亚出口总额为3.572亿美元，同比增长13%。中国对亚美尼亚的进口总额为9640万美元，同比下降41.7%。

2017年，中国与亚美尼亚贸易

总额为6.045亿美元，同比增长33.3%。中国对亚美尼亚的出口额为4.807亿美元，同比增长34.6%。中国对亚美尼亚的进口总额为1.238亿美元，同比增长28.4%。

亚美尼亚贸易和经济合作联合委员会第一次会议于1999年举行。第九次会议于2016年在埃里温举行。委员会的第十次会议将于2018年在北京举行。

其他领域的交流与合作

两国在教育和文化等领域的合作取得了丰硕成果。2011年、2015年，在中国举办了“亚美尼亚文化日”活动。2012年、2014年和2016年，在亚美尼亚举办

了“中国文化日”活动。两国共同创办孔子教研院和三个孔子学院。亚美尼亚经中国批准成为其旅游目的地国，欢迎中国的旅游团队。

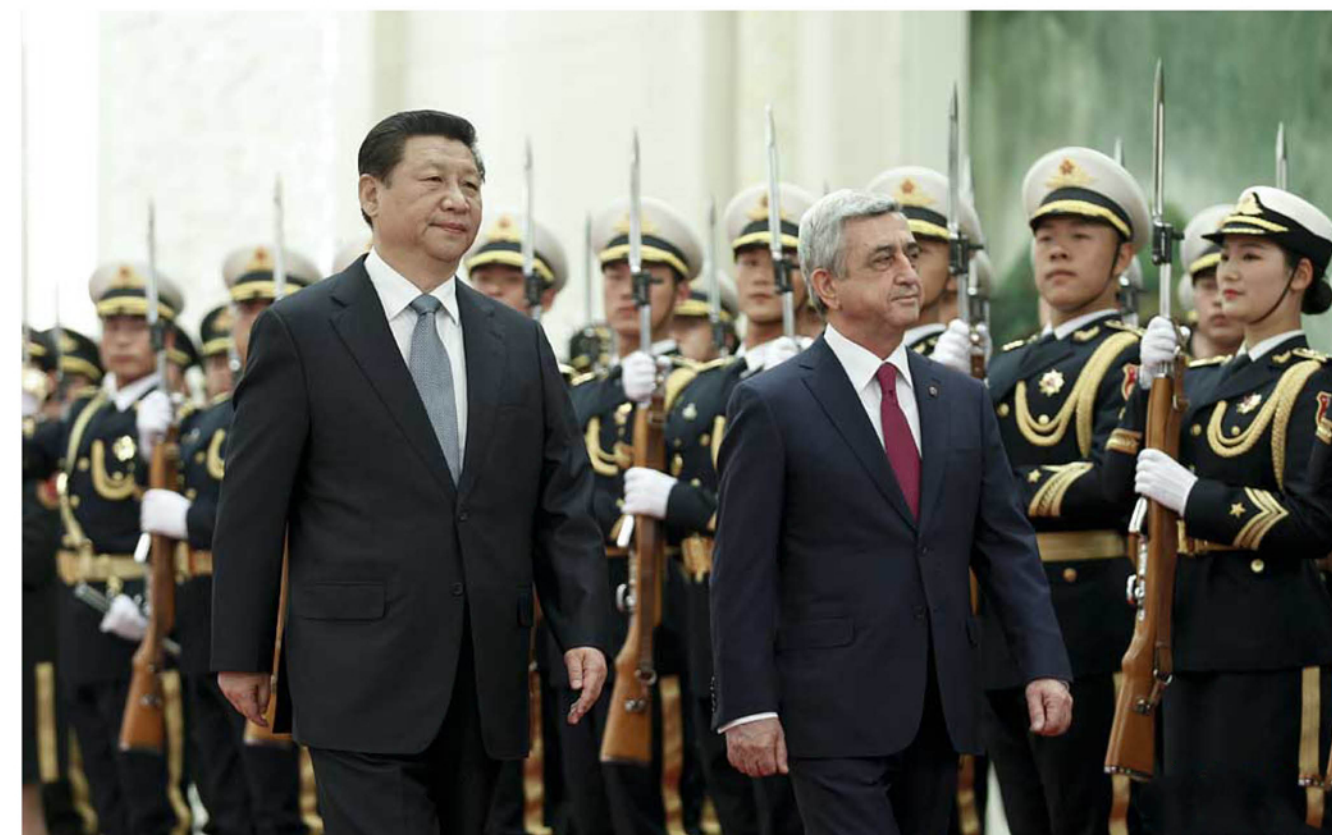
BILATERAL RELATIONS

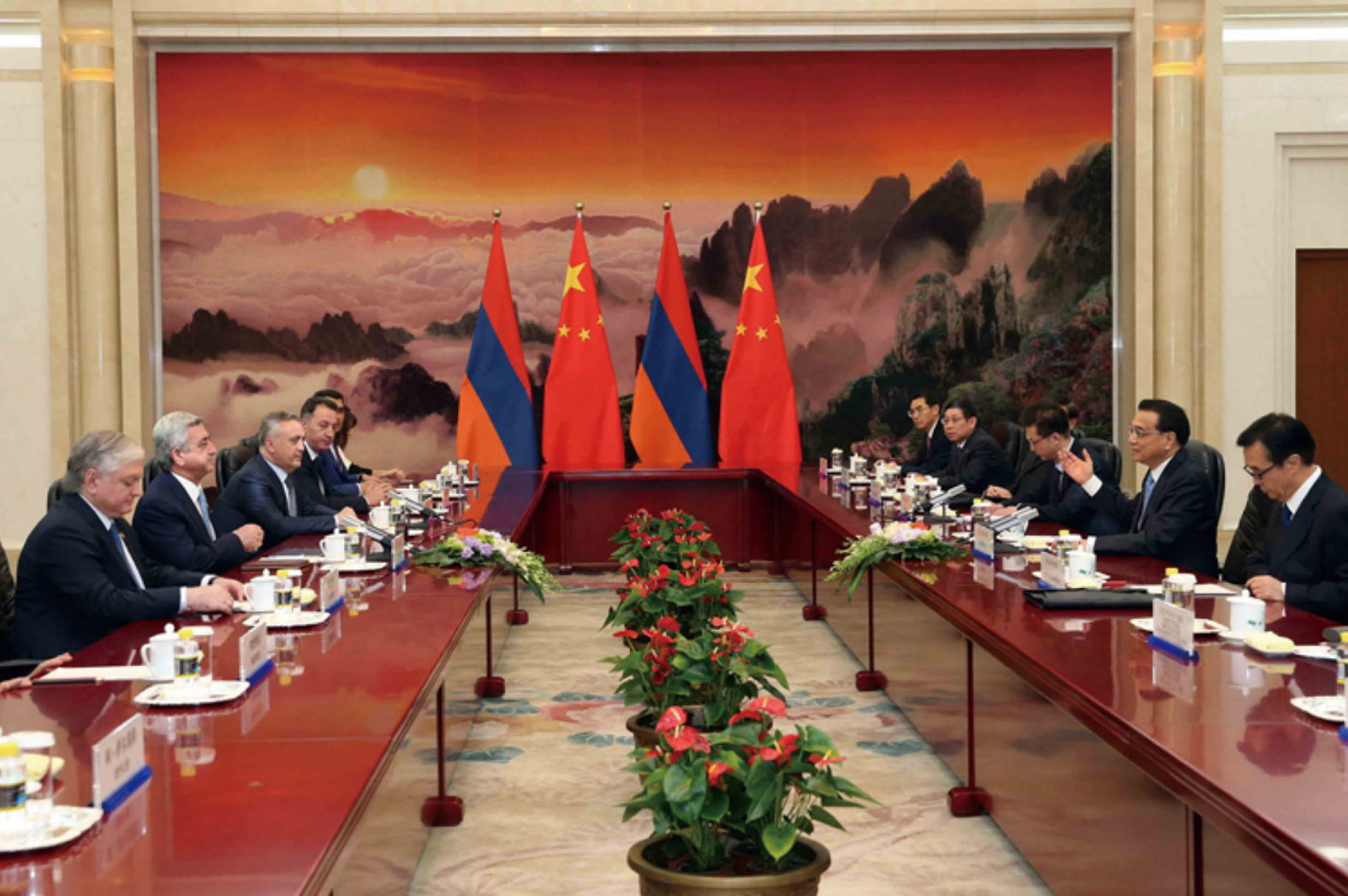
POLITICAL RELATIONS

China officially recognized the Republic of Armenia as an independent state on December 27, 1991 becoming one of the first countries that recognized Armenian Independence. On April 6, 1992 Armenia established diplomatic relations with China. In July 1992, China opened its embassy in the Armenian Capital of Yerevan and Armenia reciprocated by opening an embassy in Beijing on October 10, 1996. Also a trade representation of the PRC functions in Armenia since 1992.

On August 9, 2017 Armenian Foreign Minister Edward Nalbandian, Yerevan's Mayor Taron Margaryan, and visiting Chinese Assistant Foreign Minister Li Huilai participated in the ground-breaking ceremony of the 40,000-square-meter new embassy of PRC in Yerevan that should be completed by the end of 2019. This will be the second largest Chinese diplomatic mission in the former Soviet Union and the second largest foreign embassy in Armenia. Today Armenia and China have rapidly developing interstate relations and cooperation in various fields and managed to achieve an outstanding progress in their

bilateral relations. The two countries are efficiently cooperating in the framework of international organizations. At the same time, they are significantly developing inter-parliamentary exchanges and decentralized cooperation. Armenia supports the principled stand of China in issues such as Taiwan, Tibet, Xinjiang and "Falungong". Over the last years there have been a number of high-level reciprocal visits. Notable among them is the State visit of the President of Armenia Serzh Sargsyan to China in 2015. Armenian Foreign Minister Nalbandian visited China three times. In May 2016, Meng Jianzhu, the Special Envoy of President Xi Jinping, a member of the Politburo of the CPC Central Committee and the Secretary of the Political and Judiciary Commission paid a visit to Armenia. In June, 2016 Zhang Gaoli, a member of the Standing Committee of the Politburo of the CPC Central Committee and Vice Premier of the State Council paid a visit to Armenia. The two countries signed more than 70 bilateral agreements on cooperation in various fields.





亚美尼亚 · 经济

为什么投资亚美尼亚

ECONOMIC AND TRADE RELATIONS

The China-Armenia economic and trade relations have been developing smoothly. According to the National Statistical Service of the Republic of Armenia the trade volume between China and Armenia in 2016 was 453.6 million USD and in terms of year-on-year comparison decreased by 5.77%. The Chinese export to Armenia was 357.2 million USD, which increased by 13% in terms of year-on-year comparison. The Chinese import from Armenia was 96.4 million USD, which decreased by 41.7% in terms of year-on-year comparison. The trade volume between China and Armenia in 2017 was 604.5 million USD,

which increased by 33.3% in terms of year-on-year comparison. The Chinese export to Armenia was 480.7 million USD, which increased by 34.6% in terms of year-on-year comparison. The Chinese import from Armenia was 123.8 million USD, which increased by 28.4% in terms of year-on-year comparison.

The first meeting of the Armenian-Chinese joint commission on trade and economic cooperation was held in 1999. The 9th meeting was held in 2016 in Yerevan. The next 10th meeting of the Commission will be held in 2018, in Beijing.



EXCHANGES AND COOPERATION IN OTHER FIELDS

Both countries have fruitful cooperation in such fields as education and culture. "The Culture Day of Armenia" was held in China in 2011 and 2015. "The Culture Day of China" was held in Armenia in 2012, 2014

and 2016. A Confucius Academy and three Confucius Institutes were jointly founded by the two countries. Armenia has already obtained an Approved Destination Status from China for Chinese tourist groups.

WHY INVEST IN ARMENIA?

- 连通 6.80 亿消费者的市场;
- 是欧亚经济联盟 (EAEU) 内的共同经济区;
- 与独联体成员国格鲁吉亚达成自由贸易协定;
- 享受欧盟、美国、加拿大、日本、挪威和瑞士的优惠贸易政策。
- 劳动力能干、富有创造力且成本低;
- 对投资项目实行特殊的激励政策;
- 有多个自由经济区;
- 位于欧洲和亚洲的十字路口, 基础设施完备;
- 高速互联网遍布全国;
- 发展的电子政务;
- 健全和监管完善的金融体系且符合国际标准;
- 外国公司拥有完全的所有权;
- 有效期五年的“祖父条款”;
- 投资不受限制;
- 利润可自由回境;
- 自由兑换货币;
- 本国货币稳定。

- Gateway to a market of 680 mln consumers
- Common economic area within the Eurasian Economic Union (EAEU)
- Free trade agreements with CIS member states, Georgia
- Preferential trade regimes with EU, USA, Canada, Japan, Norway and Switzerland
- Talented, creative and cost efficient workforce
- Special incentive schemes for investment projects
- Free economic zones
- Developed infrastructures at the crossroads of Europe and Asia
- High speed Internet available all over the country
- Development of e-governance
- A sound and well-regulated financial system in accordance with international standards
- 100% ownership allowed for foreign companies
- "Grandfather clause" for five years
- No restrictions on investments
- Free repatriation of profit
- Free currency exchange
- Stable local currency

投资政策和优惠

亚美尼亚的投资和贸易政策是独联体国家中比较自由的。

亚美尼亚的多元行业为投资者提供了广泛的机会。今天，亚美尼亚是一个充满机会的国家，拥有现代化、受过教育且工作勤奋努力的劳动力资源和优越的地理位置，并同诸多国家保持合作。

关于外国投资，亚美尼亚实行“门户开放”的政策。亚美尼亚政府通过改革营商环境，为外商投资提供了有利的条件。截至目前，取得的成绩如下：

- 根据“2018年营商环境”评级数据，亚美尼亚在所有受评的190个国家中位列第47位。
- 根据传统基金会发布数据，在2018年的经济自由指数评级中，亚美尼亚位列第44位。
- 在经济自由和营商方面，亚美尼亚是独联体国家中的领跑者之一。
- 在独联体国家中，亚美尼亚的商业利润率最低（18.5%）。
- 在全球227个国家中，亚美尼亚的商业利润率处于全球最低水平（亚美尼亚为19.9%，世界平均水平为40.8%，欧洲国家为43.6%）。
- 亚美尼亚享受美国、加拿大、日本、挪威、瑞士和欧盟的普惠制。
- 亚美尼亚已加入欧盟的注册出口商系

统（REX），该系统允许经营商每次都能在没有原产地证书的情况下，出口价值高达6千欧元的商品。

鼓励外商投资，外国企业享受与当地企业相同的待遇。政府通过采取完善立法框架在内的措施，以承诺吸引外国直接投资。因此亚美尼亚的投资环境得到不断改善。

根据法律规定，外国投资是指外国投资者直接在亚美尼亚境内投资，可以是任何形式的有价财产，包括金融资产和知识产权。外国投资者可以采取以下法律许可的形式在亚美尼亚进行投资：设立外商独资公司（包括代表处、子公司和分公司）或收购现有当地公司、证券和建立合资企业。

亚美尼亚对外国投资予以充分保护，并给予投资者诸多奖励和保障。目前，亚美尼亚已经与42个国家签署了促进和保护外国直接投资的双边互惠条约，以及与包括中国在内的46个国家签定了避免双重征税的条约。亚美尼亚是国际投资争端解决中心（ICSID）的成员国。

亚美尼亚也加入了《解决国家与他国国家间投资争端公约》（“ICSID公约”）和在独联体框架内的《保护投资者权利国际公约》。



图表翻译：
 tax incentives
 对投资者的税收激励措施
 Tax exemption
 免税
 in border areas of Armenia
 在亚美尼亚边境地区
 In Dilijan city and bordering areas
 在迪利然市和周边地区
 Profit tax
 利润税
 privilege for large exporters...
 对大型出口商的特惠
 Vat payments
 增值税
 postponement for up to ...
 设计投资项目的设备和货物进口可以延期3年缴纳
 Customs duty
 关税
 exemption within the scope of
 所有投资项目免关税



重要的投资保障如下：

外国公司拥有完全的所有权，土地除外：

- 自然人有权租赁土地并进行建设，在亚美尼亚注册的外国公司也有获得土地的权利；
- 投资不受地域限制；
- 自由回收利润；
- 自由兑换货币；
- 硬货币进口没有限制。
- 在亚美尼亚的外国投资不受国有化限制，国家机关不可征用。但亚美尼亚共和国法律规定的紧急案件除外，法院会做出公正的赔偿判决。

• 有效期5年的“祖父条款”：这是针对在法律发生任何变化时提供的担保。如果亚美尼亚更改了外国投资相关的法律，在投资生效时的立法应延用五年，以满足外国投资者的要求。

- 须获得特许协议才可开采自然资源；
- 没有雇员招聘的限制。

亚美尼亚实行的税收优惠措施如下：

- 对于进口到亚美尼亚的机器设备和具有工业意义的原材料，免缴增值税
- 亚美尼亚政府批准的投资项目内，可延期3年缴纳增值税；
- 亚美尼亚政府批准的投资项目内，为其创造新的就业岗位的可获得利润税优惠；
- 大宗出口商可获得利润税优惠；
- 为亚美尼亚政府批准的投资项目提供就业岗位达到5年的可获得补贴和最高30%的利润税优惠；
- 新成立的IT企业可享税收优惠；
- 在亚美尼亚工业区营商的可享税收优惠；
- 在亚美尼亚边境营商的可免税；
- 根据欧亚经济联盟成员国的优先政策（经济领域），在投资项目变现的框架内从EAEU成员国领土上需要从第三方国家进口技术设备、原材料和特殊用途技术设备并在欧亚经济联盟国家使用的，免进口关税；
- 在自由经济区（FEZ）营商免征增值税、利润税、物业税和关税。

INVESTMENT POLICY AND INCENTIVES

In Armenia, the investment and trade policies are among the most liberal ones in the CIS region. The diversity of sectors of Armenian economy creates wide range of opportunities for investors. Today, Armenia is a country of opportunities, with modern, educated, hard-working human-capital and geographic position, which has cooperation format with many countries.

Regarding foreign investment, Armenia has a policy of "open doors". The government of Armenia implements complex reforms on the business environment in order to provide favorable conditions for foreign investors and businessmen. As of today, the achievements are as follows:

- Armenia is the 47th out of 190 countries according to the "Doing business 2018" rating.

- Armenia is the 44th in the 2018 Index of Economic Freedom released by the Heritage Foundation.

- Armenia is one of the leaders among the CIS countries with respect to economic freedom and doing business.

- Armenia has the lowest tax rate of commercial profits in the CIS (18.5%).

- Armenia is in the lowest range worldwide out of 227 countries for tax rate of commercial profits (Armenia - 19.9%, world average - 40.8%, Europe area - 43.6%).

- Armenia enjoys GSP with US, Canada, Japan, Norway, Switzerland and GSP+ with the EU.

- Armenia has joined the Registered Exporter System (REX) of the European Union, which will enable businessmen to carry out up to 6 thousand euros worth of exports without a certificate of

origin each time.

Foreign companies are encouraged to invest and are entitled to the same treatment as local ones. Armenia's investment climate is continuously being improved with a strong government commitment to attracting the foreign direct investment (FDI), including through refining the legislative framework.

According to the law, a foreign investment is any form of property, including financial means and intellectual property, which is invested by a foreign investor directly in the territory of Armenia, in any economic or other venture. Foreign investors can make investments in Armenia taking the following legal forms: establishment of fully foreign-owned companies (including representations, affiliates, and branches) or the purchase of existing companies, securities, and establishment of joint ventures.

Foreign investments in Armenia are fully protected, and investors are granted with a number of incentives and guarantees. Currently, Armenia has bilateral investment treaties on reciprocal promotion and protection of FDI with 42 countries and treaties on avoidance of double taxation with 46 countries, including China. Armenia is a member of the International Centre for the Settlement of Investment Disputes (ICSID).

Armenia is also one of the countries that ratified the Convention on the Settlement of Investment Disputes between States and Nationals of Other States ("ICSID Convention"), as well as the International Convention on Protection of Investor Rights within the framework of the CIS.

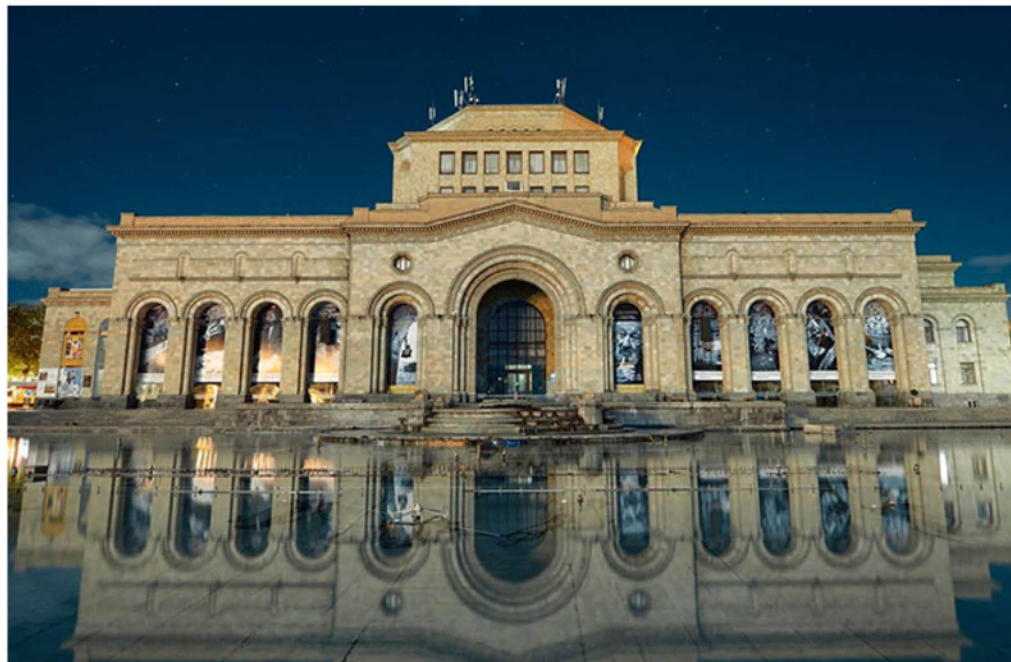


THE FOLLOWING INVESTMENT INCENTIVES CAN BE HIGHLIGHTED:

- 100% ownership allowed for foreign companies, except for land;
- Right for rent and construction on land for physical persons, as well as right for acquiring land by foreign companies registered in Armenia;
- Absence of geographical limitations for investment;
- Free repatriation of profit;
- Free currency exchange;
- No limits on hard currency import
- Foreign investments in Armenia are not subject to nationalization, and they are not subject to confiscation by the state bodies as well, except for emergency cases defined by the Law of the Republic of Armenia, according to the court decision under fair compensation;
- A "Grandfather clause" for 5 years: guarantees in case of any change of laws. In case of changes in legislation of the Republic of Armenia regulating foreign investments, the legislation, which was in effect at the time the investment was made, shall be applied for a five-year period, upon the request of a foreign investor.
- Right of exploiting natural resources under concession agreements;
- No limitation of personnel recruitment.

The following tax incentives are in action in Armenia:

- VAT exemption on the border for machinery equipment and raw materials of industrial significance imported to Armenia
- VAT payment postponement for 3 years within the framework of investment projects approved by the Government of Armenia;
- Incentives on profit tax relating to new jobs within the framework of investment projects approved by the Government of Armenia;
- Incentives on profit tax for large exports;
- Up to 30% of profit tax reduction scheme, compensated for salaries of new jobs created for new investment projects for 5 fiscal years approved by the Government of Armenia;
- Tax incentives for IT start-ups;
- Tax incentives for industrial zones of Armenia;
- Tax exemptions for activities conducted at border zones;
- Customs duties exemptions for imports from a third country of technological equipment, raw material and material for exceptional use on the territory of a EAEU member state within the framework of investment projects realization in accordance with priority activities (sectors of economy) of EAEU member states;
- Exemption of VAT, profit tax, property tax and customs duties for residents of free economic zones (FEZ).



自由经济区

设立自由经济区（FEZ）的主要是为了增加出口量和新建工作场所，并通过整合外国直接投资和引进先进技术来确保经济的可持续发展。

2011年5月25日，亚美尼亚国民议会通过了一项基本的规范性文件，即亚美尼亚共和国自由经济区法规。

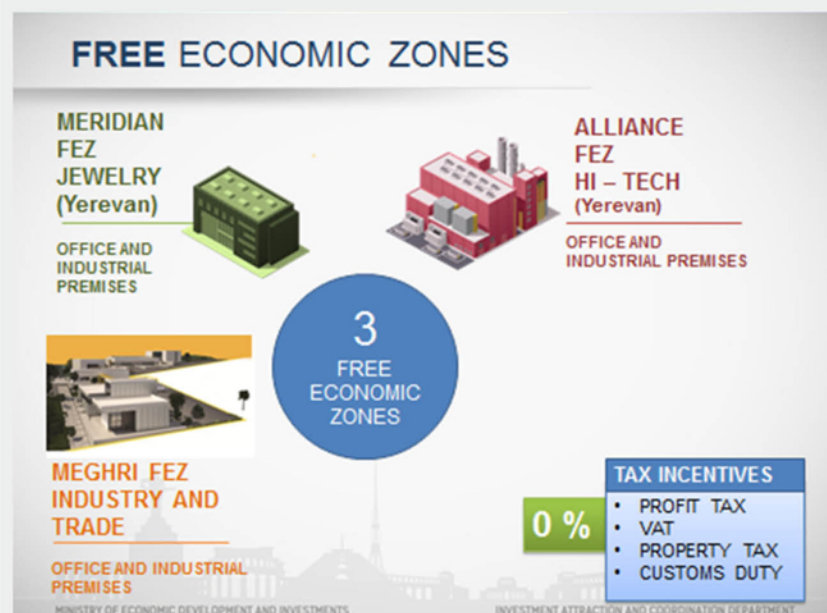
自由经济区的特权

对自由经济区的商户免缴税项如下，除雇员工资税外：

- 免利润税
- 免增值税
- 免进口关税
- 免出口关税
- 免房地产和财产税
- 没有货币限制
- 资本、利润和股息可自由回境。

在自由经济区营商的便利条件如下：

- 可减少与进出口关税相关的费用，从而使产品获得有竞争力的价格；
- 可雇佣底薪且合格的劳动力，雇佣外籍员工也没有限制；
- 自由经济区的管理便捷、程序简化便于营商（自由经济区内提供“一站式”服务）；
- 自由经济区有现代化的基础设施；
- 可与园区内的其他常驻公司的协同合作，而且即使同一公司的制造和研究部门设在园区内的不同地点，都可以享受同样的优惠政策。



图表翻译：
free economic zones 自由经济区
Meridian FEZ Meridian 自由经济区
jewelry (yerevan) 珠宝业（埃里温）
Office and industrial premises 办公区和工厂区
Meghri FEZ 自由经济区
industry and trade 工业和贸易
Alliance FEZ 自由经济区
Hi-tech (yerevan) 高科技产业（埃里温）
Tax incentives 税收激励
profit tax 利润税
vat 增值税
property tax 财产税
customs duty 关税



如何申请成为经济区商户

自由经济区的商户可以在亚美尼亚注册的商业法人实体、个体企业家或分支机构，也可以是亚美尼亚政府授权的外国机构的代表处，需要评估商业计划、签订合作协议。

要向常设机构间的委员会提交申请书，应递交的申请材料如下：

- 申请书；
- 商业计划；
- 主办单位根据自由经济区的营商活动提供的参考资料（参考资料是申请公司与主办单位就自由经济区运营条款初步磋商的结果）。

亚美尼亚正在运营的自由经济区

目前，亚美尼亚有三个自由经济区。2013年7月18日，政府颁布法令建立了以 RAO Mars 中心和埃里温计算机研究所中心为基础的联盟自由经济区。亚美尼亚 SYTRONICS 中心负责该区域的运营。自由经济区于 2013 年 8 月 1 日正式运营。

“联盟”自由经济区主要是高新技术出口和产品生产（如，技术设备、系统和设备

的制造和用于数据 / 信息传输的材料生产），重点领域为电子、精密工程、制药和生物技术、信息技术、替代能源、工业设计和电信，以及亚美尼亚商品生产未涉及的领域。

自由经济区的期限为 10 年。2015 年 2 月 27 日，MERIDIAN 自由经济区建成。Meridian 自由经济区的 CJSC 是该区的运营中心。2015 年 3 月 12 日，该自由经济区正式运行。

MERIDIAN 自由经济区为从事珠宝、石材切割和制表行业而设。

自由经济区的期限为 10 年。

梅格里自由经济区

2017 年 12 月 7 日，亚美尼亚共和国政府颁布法令，在休尼克省的梅格里市建立梅格里自由经济区。梅格里自由经济区的 CJSC 是上述经济区的运营中心。2017 年 12 月 15 日，该自由经济区正式运行。

梅格里自由经济区主要涉及工业、农业、制造业、物流、电力供应、贸易、运输和经济存储、科技活动、文化、旅游、休闲娱乐等领域。

自由经济区的期限是 50 年。

FREE ECONOMIC ZONES

THE MAIN GOAL OF FREE ECONOMIC ZONE (FEZ) IS TO CONTRIBUTE TO THE GROWTH OF EXPORT VOLUME AND CREATION OF NEW WORKPLACES, AS WELL AS TO ENSURE SUSTAINABLE ECONOMIC DEVELOPMENT THROUGH INTEGRATING FOREIGN DIRECT INVESTMENTS AND INTRODUCING ADVANCED TECHNOLOGIES.

THE LAW OF THE REPUBLIC OF ARMENIA "ON FREE ECONOMIC ZONES" ADOPTED ON MAY 25, 2011 BY NATIONAL ASSEMBLY OF ARMENIA IS A BASIC REGULATORY DOCUMENT.

FEZ PRIVILEGES

The FEZ residents shall be exempt from all taxes except their employees' payroll taxes:

- Profit tax - 0%
- Value-added tax - 0%
- Import customs duties - 0%
- Export customs duties - 0%
- Real estate and property taxes - 0%
- No currency restrictions
- Free repatriation of capitals, profit and dividends.

to the export and import customs duties, which results in a competitive price of production;

- To hire a low-paid qualified labor force, also there are no restrictions on employment of the foreign personnel;
- To conduct activities with a minimum of administrative barriers and in an environment of simplified procedures ("one stop shop" services in the territory of FEZ);
- To have an access to contemporary infrastructure of FEZ I of Armenia;
- To gain synergy effects from cooperation with other resident companies of FEZ, as well as to place the manufacturing and research divisions of

RESIDENTS HAVE THE FOLLOWING OPPORTUNITIES:

- To minimize the expenses connected



the same company on different sites of FEZ with similar concessionary terms.

HOW TO APPLY AND BECOME A RESIDENT

The FEZ resident may be commercial legal entities, individual entrepreneurs or branch offices registered in Armenia, as well as representatives of foreign organizations running business only in the free economic zone based on the relevant permission granted by the Government of Armenia as a result of business plan evaluation and on the basis of contract signed with the organizer.

To get FEZ resident permission it is necessary to submit a bid to the permanent interagency committee. The application form should include the following documents:

- Application;
- Business plan;
- Reference provided by the organizer on terms of activities performed in the free economic zone (the reference is a result of preliminary consultations between the potential resident company and the Organizer on terms of operation in FEZ).

FREE ECONOMIC ZONES CURRENTLY OPERATING IN ARMENIA

Currently, there are three free economic zones in Armenia.

"Alliance" free economic zone, based on "RAO Mars" CJSC and "The Yerevan Computer R&D Institute" CJSC, was established and given the right to operate by the decree of the Government of the Republic of Armenia of July 18, 2013.

"SYTRONICS ARMENIA" CJSC is recognized as the operator of the zone. The free economic zone was launched on August 1, 2013.

"Alliance" free economic zone is oriented towards production and export of high and innovative technologies in the field of electronics, precision engineering, pharmaceuticals and biotechnologies, information technologies, alternative energy, industrial design and telecommunications (elaboration and production of technological equipment, systems and materials for data/information transfer) as well as in the fields of producing goods that are not produced in Armenia.

The duration of free economic zone is 10 years.

"MERIDIAN" free economic zone was established on February 27, 2015. "Meridian Free Economic Zone" CJSC is recognized as

the operator of the zone. The free economic zone was launched on March 12, 2015.

"MERIDIAN" free economic zone is specialized in jewelry, stone cutting and watchmaking.

The duration of free economic zone is 10 years.

"MEGHRI" FREE ECONOMIC ZONE

"Meghri" free economic zone was established in the town of Meghri, Syunik province, by the decree of the Government of the Republic of Armenia on December 7, 2017. "MEGHRI FREE ECONOMIC ZONE" CJSC is recognized as the operator of the above mentioned free economic zone. The free economic zone was launched on December 15, 2017.

The operating type of the "Meghri" free economic zone is defined as industrial and logistic: in the sphere of agriculture, manufacturing, electricity supply, trade, transportation and economy storage, professional and technical activity, culture, tourism, entertainment and recreation.

The duration of free economic zone is 50 years.

贸易

世界贸易组织

2003年2月5日，亚美尼亚加入世界贸易组织（WTO）。自2018年1月1日起，亚美尼亚境内实行欧亚经济联盟的海关法规，以及世界贸易组织框架内签署的协议和条例。



欧盟

欧洲邻国政策（ENP）是欧盟与其东部和南部邻国实行的框架性合作协议，是欧盟重要的外交政策之一。基于在民主、法治、尊重人权和社会凝聚力等方面的共同利益和价值观，从而最大程度地实现政治紧密连接和经济一体化。与邻国的关系也受不同协议的约束。ENP的成员国包括东欧有六国和中东、北非十国。

2015年3月，为促进同欧盟伙伴国间的高效合作，欧盟委员会发布了ENP审查提案。在ENP重新修订后，亚美尼亚和欧盟进行磋商并于2018年2月21日签署了《伙伴关系优先权文件》，这也成为未来几年里亚美尼亚同欧盟合作的主要指导方针。

2017年11月24日，亚美尼亚与欧盟签署了《全面深化合作协议》。该协议已于2018年4月11日获得亚美尼亚议会批准。在所有欧盟成员国完成其国内审批后，该协议正式生效。

与此同时，亚美尼亚也与欧盟讨论签署单向支持框架性协议（2017-2020），涉及约20个行业。该协议已于2017年11月获得欧盟批准。

2009年5月7日，欧盟启动了“东部

伙伴关系计划”，其中包括欧盟成员国以及包括亚美尼亚在内的六个东部国家。

“东部伙伴关系计划”通过4大平台和12个事务委员会进行多边合作：

1. 加强、完善体制和治理；
2. 促进经济发展、增加市场机会；
3. 实现互联互通、提高能源利用率以及应对环境和气候变化；
4. 加强民间交流和往来。

2015年12月7日，亚美尼亚签署并加入了欧盟中小企业竞争力计划（COSME），该计划于2016年初生效。

2016年5月19日，亚美尼亚签署并加入了“地平线2020”计划，这是欧盟一项关于研究与创新的框架协议。

2016年12月1日，欧盟委员会与亚美尼亚就通用航空区展开磋商。双方于2017年3月开始谈判，并于2017年11月24日在布鲁塞尔首脑会议上签署协议。

2017年11月24日，亚美尼亚和欧盟签署了关于将泛欧交通网络（TEN-T）扩展到

亚美尼亚的高级别互谅议定书。

独立国家联合体

1991年12月，独立国家联合体（独联体）成立，由12个独立国家组成，亚美尼亚是其成员国之一。将建立一个自由贸易区，并在2011年签署协议。截止到目前，经济区增加了双边交易，但还没有完成大型整体项目。亚美尼亚和大多数独联体国家和格鲁吉亚签定自由贸易协定。

欧亚经济联盟

2015年1月2日，亚美尼亚加入欧亚经济联盟（EAEU）。建立了货物、资本和劳动力的共同市场，运作共同的宏观经济、竞争、金融和其他规定，包括能源和运输领域的协调政策。目前，欧亚经济联盟有5个成员国：亚美尼亚、白俄罗斯、哈萨克斯坦、吉尔吉斯斯坦和俄罗斯。

普遍优惠制

欧盟的普遍优惠制（GSP），即发展中国家向加入普遍优惠制（GSP）国家出口商品时可以少缴或免缴出口关税。

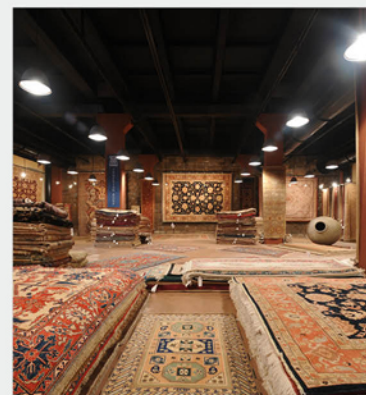
亚美尼亚享受欧盟（EU）的“普惠制

+”计划。2008年，欧盟对亚美尼亚实行的普惠制升级为“普惠制+”。这将意味着亚美尼亚可以根据普惠制+进行单边贸易，六千多种产品可以免税或降税出口到欧盟国家。为了在普惠制法规的有效期限内保持这些优惠，亚美尼亚批准并实施了27项关于人权和劳工权利、环境保护和良政的核心国际公约。亚美尼亚也受益于来自美国、加拿大、日本、瑞典和挪威国家的普遍优惠制。

贸易与投资框架协议

2013年，亚美尼亚加入了《联合国内陆国家过境贸易公约》（该条约于1965年7月8日在纽约签订）。

这些都为亚美尼亚全面发展出口导向型经济提供了有利的条件，从而深化双边和区域间的贸易关系。



TRADE

WTO

The Republic of Armenia has been a member of the World Trade Organization (WTO) since February 5, 2003. Since January 1, 2018 the Customs Code of the Eurasian Economic Union is applied on the territory of the Republic of Armenia, in compliance with the agreements and regulations signed within the framework of the WTO.

EUROPEAN UNION

European Neighborhood Policy (ENP) is a framework of cooperation of the EU with its southern and eastern neighbors to achieve the closest possible political association and the greatest possible degree of economic integration. This goal is being built on common interests and on values — democracy, the rule of law, respect for human rights, and social cohesion. The ENP is a key part of the European Union's foreign policy. Relations with neighboring countries are regulated by different agreements. Two areas fall within ENP: Eastern Europe with six countries and the Middle East/North Africa with ten countries.

In March 2015 the European Commission published the ENP Review proposal to make the cooperation with the EU partner countries more effective. After the ENP revision Armenia and the EU discussed and on February 21, 2018, signed the “Partnership Priority Document”, which will become the main guidelines for the bilateral cooperation in the years to come. On November 24, 2017, Armenia has signed the Comprehensive and Enhanced Partnership Agreement with the EU, which has been ratified by the Armenian Parliament on April 11, 2018. It will be applied provisionally until all the EU

member states complete their domestic procedures necessary for the entry into force of the agreement.

Parallel to the “Partnership Priorities” document, the Armenian side was discussing with the EU the “Single Support Framework” document for 2017-2020, which includes approximately 20 sectoral directions. This document was approved by the EU in November 2017.

On May 7, 2009, the EU launched the Eastern Partnership, which encompasses the EU member states and six Eastern Partner countries, including Armenia.

The multilateral cooperation within the Eastern Partnership takes place through 4 platforms and 12 panels:

1. Strengthening institutions and good governance;
2. Economic development and market opportunities;
3. Connectivity, energy efficiency, environment and climate change;
4. Mobility and people-to-people contacts.

On December 7, 2015 Armenia signed the agreement to join the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (COSME) in Brussels, which entered into force in early 2016.



On May 19, 2016 an agreement was signed associating Armenia to "Horizon 2020"- the EU framework Programme for Research and Innovation.

On December 1, 2016 the European Commission was granted a mandate to launch negotiations with Armenia on Common Aviation Zone. The negotiations started in March 2017 and the agreement was initiated at the Brussels Summit on November 24, 2017.

On November 24, 2017 Armenia and the EU signed the Protocol on High-level Mutual Understanding on extending the Trans-European Transport Network (TEN-T) to the Republic of Armenia.

CIS

Armenia is a member of the Commonwealth of Independent States (CIS) that was set up in December 1991 to reintegrate 12 independent countries. In 2011, an agreement was signed for establishing a free trade area. So far, it has had no significant integration projects in economic area, having more deals on bilateral bases. Armenia has Free Trade agreements with the most of the CIS countries and Georgia.

EAEU

In January 2nd, 2015, Armenia became a member of Eurasian Economic Union (EAEU). It establishes a common market of goods, capital and labor, and the operation of common macroeconomic, competition, financial and other regulations, including harmonization of policies in such areas as energy and transport.

Currently, there are five EEU member states: Armenia, Belarus, Kazakhstan, Kirgizstan and Russia.

GSP

The EU's "Generalized System of Preferences" (GSP) allows developing countries to pay less or no duties on their exports to the countries of destination they have GSP agreements with. Armenia enjoys "GSP+" arrangement with the European Union (EU). The country is one of a few that has enhanced its standard GSP into GSP+ status with EU in 2008. Armenia can trade under GSP+ on a unilateral basis that enables exporting over six thousand items of products into EU countries under zero or reduced tariff rates. In order to keep these enhanced preferences in place over the lifetime of the GSP Regulation, Armenia ratified and effectively implements 27 core international conventions on human and labor rights, environmental protection and good governance. Armenia also benefits from Generalized System of Preferences (GSP) trade regime with USA, Canada, Japan, Switzerland and Norway.

Since 2013, Armenia acceded to the UN Convention on Transit Trade of Landlocked States (New York, 8 July 1965).

The abovementioned regimes give opportunity to Armenia to utilize the available playing field, to contribute to the full-fledged implementation of export-led development strategy, deepen and broaden bilateral and regional trade relations.

有竞争力的行业

1 信息和通讯技术

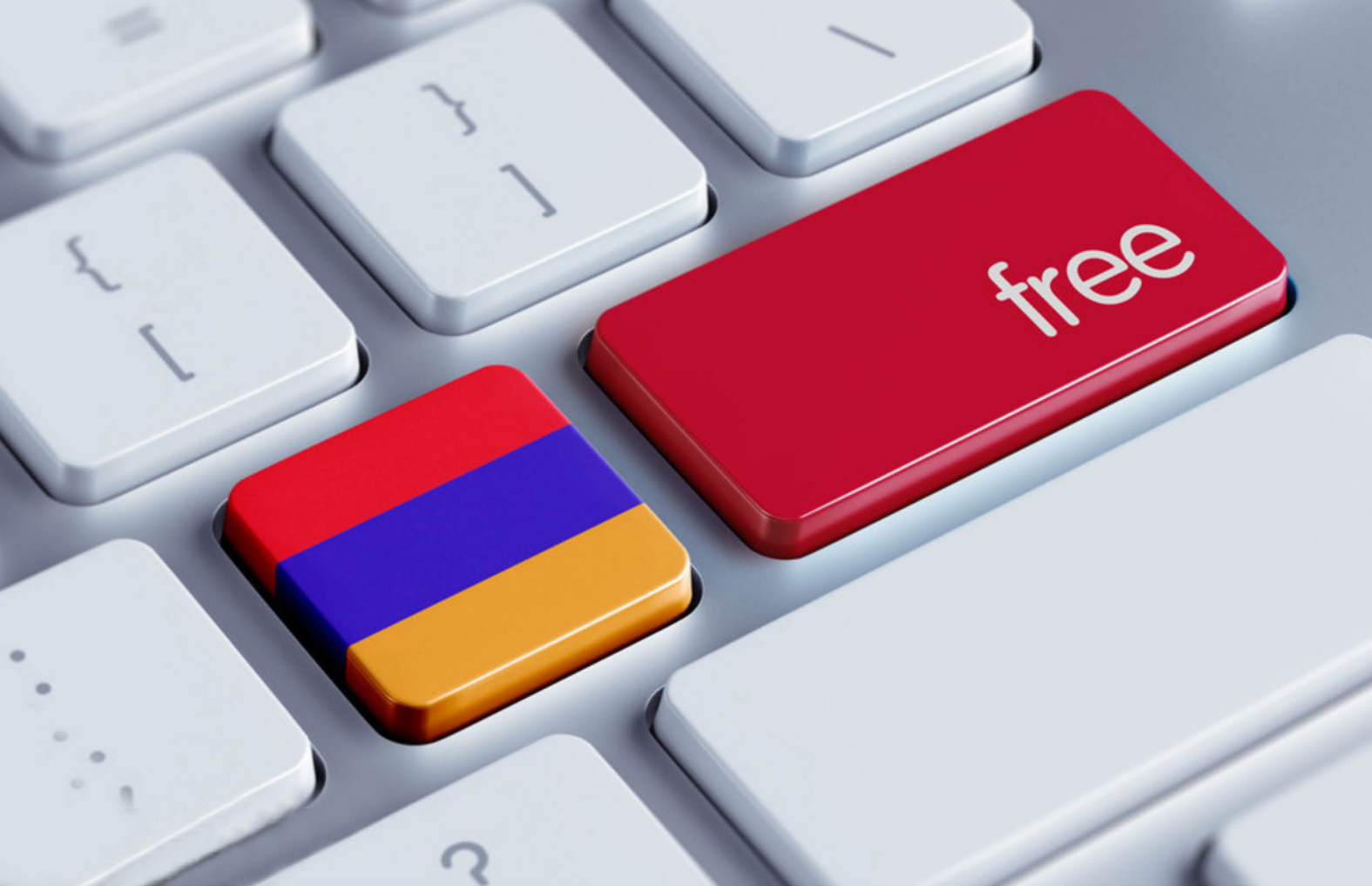
- 强大的 IT 及其相关专业的大学研发项目。
- 运营成本和劳动力成本低；
- 政府的大力支持并积极改善该行业的投资环境；
- 该行业持续不断地发展；
- 有在欧洲和北美地区发展的成功人士；
- 与大型跨国公司合作的丰富经验；
- 有符合国际标准的保护知识产权的法律法规。
- 在工程、计算机科学、物理和数

学等领域拥有世界级的研发能力；

- 劳动力受过良好教育、拥有专业技能和熟练使用英语；

亚美尼亚有竞争力的技术人员是促进大型信息通讯技术公司和跨国公司发展的一大优势。亚美尼亚信息通讯技术公司专注于嵌入式软件开发、半导体设计、定制软件、外包、财务软件、多媒体、网页设计、信息系统和系统集成等多个领域。亚美尼亚在半导体设计和相关知识产权创造方面取得重大进展。相对于该地区的其他国家，亚美尼亚信息通讯技术业的投资优势如下：

信息通讯业是亚美尼亚最具活力和发展最快的行业。亚美尼亚在信息技术和高科技行业拥有人才优势，相比于其他周边国家，是同行业发展的佼佼者。该行业的企业不断增多、总营业额不断增长，占国内生产总值的一大份额。包括软件及服务、互联网服务在内，该行业的总产值在 2017 年达到 5.61 亿美元，比 2016 年的 4.96 亿美元增长了 13.6%。据统计，该行业 2017 年与 2016 年相比，实现了 29.6% 的增长。



2 制药与生命科学

亚美尼亚制药业发展的优势如下：

- 市场增长率高；
- 药品定价没有强制规定；
- 对在自由经济区和边境地区营商的实行免税；
- 对于增加就业和出口的给予奖励；
- 雇员和研究人员的受过高等教育且成本低；
- 有医药、化学和遗传学领域的研发机构；
- 临床研究相关的基础设施完善，可以高效交付临床试验；
- 遵守《药品生产质量管理规范》（GMP）和其他国际标准；
- 有承包商提供生产支持；
- 印刷行业发达，能够满足产品的包装需求。

制药业是亚美尼亚重要的行业之一，发展潜力巨大。亚美尼亚制药传统为现代制药业的发展打下了良好的科研基础。亚美尼亚政府和慈善组织对私营企业的支持，加上制药私企自身的实力，促进了亚美尼亚制药业不断增长。欧亚经济联盟市场以及最近刚开放伊朗市场都为亚美尼亚制药业的生产

出口增长带来了新的机会。

原料药（API）的生产在亚美尼亚有着悠久的历史，在苏联时代尤为突出。为给苏联国家提供原料药，亚美尼亚调拨了 5000 多名专家、组织六个研发机构和大学，配备研发设备用于生产原料药。苏联解体后，各研究所正常运作，不断申请和开发

新的原料药，并进行创新的生物化学和生物医学研究。鉴于原料药的生产传统及其在强大的科研能力，原料药是个发展成熟、易于投资的行业。

另一个医药分支是草药补充剂。亚美尼亚气候多样、自然资源丰富，拥有超过 2500 种草药和浆果，所以有许多制造商从事补充剂生产。其他产品包括片剂、胶囊剂、软膏剂、栓剂、混悬剂、糖浆剂、注射液、滴眼剂和酞剂等。

亚美尼亚制药业是个现代化且具有竞争力的行业。主要涉及药品的研发、基本药品和制剂的生产、批发和零售。亚美尼亚全国有 18 家特许生产商、25 家药品进口商和批发商、1,000 多家零售商以及 1,700 家药店。

COMPETITIVE SECTORS

1 INFORMATION AND TELECOMMUNICATION TECHNOLOGIES

- Strong university programmes with specializations in IIT and related sciences;
- Highly competitive labor costs and low operating costs;
- Solid government support for the sector and commitment to improve the investment climate;
- Sustainable and continuous growth in the IT sector;
- Strong and successful Diaspora in Europe and North America;
- Extensive experience with large multinational companies;
- IP protection laws and regulations meeting international standards.
- World-class R&D capabilities in engineering, computer science, physics, and mathematics;
- Well-educated and talented workforce with technical skills and the

English language proficiency; The competitive technical workforce of Armenia creates a favorable investment climate for large ICT companies and multinationals. Armenian ICT companies specialize in embedded software development, semiconductor design, customized software, outsourcing, financial software, multimedia, web design, information systems, and system integration. Armenia has made significant gains in semiconductor design and creation of related intellectual property. As a country favorable for foreign direct investments in ICT, Armenia offers the following competitive advantages relative to other countries of the region: country because of the constant developments in a number of

companies and total turnover. The total revenue in the industry, which consists of the sectors of the Software and Services and the Internet Service Providers, reached \$561 million USD in 2017, an increase of 13.6% over 2016's total of \$496 million. For 2017 29.6% growth has been recorded in the IT sector compared with 2016. The Information and Telecommunication Industry of Armenia is one the most dynamic and fastest-growing sectors of the economy. Armenia continues to be the regional leader in IT and high-tech industry due to the existence of competitive labor force in the sector, as well as growth of the IT sector share in the GDP of the





3 交通和基础设施

亚美尼亚既是欧亚经济联盟的成员国，又享受欧盟“普惠制+”待遇，因此可以成为连接欧盟成员国与欧亚经济联盟成员国之间的独特桥梁。此外，亚美尼亚还享受加拿大、瑞士、日本、挪威和美国的普惠制优惠待遇。与美国政府签署了《贸易和投资框架协议》，为促进两国之间的投资、商品贸易创造了有利条件。

亚美尼亚位于东西方交汇的十字路口上，因此亚美尼亚和亚美尼亚人民一直活跃于欧洲和亚洲之间。亚美尼亚愿意成为国际商务的枢纽，热情欢迎商人及其家人前来，感受亚美尼亚传统、舒适的居住环境、融合东西特点的生活方式。而今，有大量基础设施开发项目亟待合作，以充分利用这一天然地理优势。

——南北向公路走廊——

南北公路走廊投资项目是一项重大的基础设施项目，重修梅格里-耶烈万-巴伐拉段高速公路，全长556公里，将贯通国内南北交通。该项目的建设可以使从亚美尼亚南部边境到格鲁吉亚边境以及黑海港口的交通更加便利，并且将按照欧洲标准进行客运和货物运输，具有重要的战略意义。该项目将全面促进亚美尼亚北部所有地区同南部地区之间的发展。目前公路全长556公里，始于从亚美尼亚与格鲁吉亚的巴伐拉交界处，终于亚美尼亚与伊朗的阿格拉克的交界处。全程限速为30-90公里/时，用时9.5至10小时左右。计划改

建为全长470公里的高速公路，限速为100-110公里/小时，全程用时4.5至5小时左右。这将大大增加通行的舒适性和安全性。将成为欧亚运输走廊、丝绸之路以及泛欧交通网中东西向客、货运的中转通道。已与亚洲开发银行（ADB）和欧洲投资银行（EIB）签署了项目协议，预计分别在2017年和2019年完工。

——亚美尼亚南部铁路——

亚美尼亚南部铁路建设项目，旨在将亚美尼亚打造成丝绸之路上通往欧洲的供应中转国。丝绸之路是一条古老的交通走廊，全长三千公里。途径中国、中亚、西亚、伊朗、亚美尼亚和一些欧洲国家，为密切其商业联系提供了便利。

该项目旨在与南高加索地区的铁路网建立连接，将穿越亚美尼亚中部和南部山区，到达亚美尼亚和伊朗之间的边界，并与南高加索地区和伊朗现有的铁路网络实现联通。

它将成为连接波斯湾、黑海港口、中亚和东亚（包括中国）和欧洲的最短运输路线，有效缩短运输时间和节约运输成本。

该项目将有助于实现与欧盟成员国间的客、货运联通，明显缩短从伊朗等区域国家向欧洲国家运输石油产品的距离。

2 PHARMA AND LIFE SCIENCES

Another sub-sector of interest is herbal supplements. Armenia's climate diversity and vast natural resources boast over 2,500 varieties of medicinal herbs and berries, which a number of manufacturers use in the production of supplements. Other products produced in Armenia include tablets, capsules, ointments, suppositories, suspensions, syrups, solutions for injection, eye drops, and tinctures.

Armenia has developed a modern, competitive pharmaceutical industry. The production of pharmaceuticals revolves around the manufacturing of basic pharmaceutical products and preparations, and the trades and services of the sector involve wholesale of manufacturers, retail of pharmaceuticals, and research and development for pharmaceuticals. Active in the industry there are 18 licensed manufacturers, 25 pharmaceutical product importers and wholesalers and more than 1,000 retailers, as well as 1,700 pharmacies throughout Armenia.

Armenia has a rich history of active pharmaceutical ingredients (API) production that rose to prominence in Soviet era. Six R&D institutes, R&D facilities, universities, as well as over 5,000 specialists, were allocated to the development of APIs that were used in the production of medicines for the entire Soviet Union. Since the collapse of the Soviet Union, the institutes have remained operational, developing and patenting new APIs and performing innovative biochemical and biomedical research. Given an extensive tradition in API development, Armenia's pharmaceutical industry possesses strong scientific and R&D potential, which is ripe for investment in API production.

Armenia's pharmaceutical sector is an important part of its economy and has immense growth potential. Ancient traditions that were precursors to Armenia's modern-day

3 TRANSPORTATION AND INFRASTRUCTURE

Armenia is situated on the crossroads of East and West, thus Armenia and the Armenian people, throughout history, have been active both in Europe and Asia. Armenia is ready to become a hub for the international business community, introducing traditional Armenian hospitality and comfortable accommodation conditions for businessmen and their families, bringing together the western and eastern mentality and lifestyle. Today, there is a great number of exciting infrastructure development projects that seek to capitalize on this natural advantage.

Armenia could become a unique bridge between the member states of the European Union and the Eurasian Economic Union when one considers membership to the Eurasian Economic Union and the consequent opportunities on one hand, and





the possibility of GSP+ preferential trade system with the European Union on the other. Armenia enjoys GSP preferential trade benefits with Canada, Switzerland, Japan, Norway and the USA. Another opportunity is the Trade and Investment Framework Agreement signed between the Government of the Republic of Armenia and the U.S. Government which creates favorable conditions for investments, commodity, and trade promotion between the two countries.

The Southern Armenia Railway

The project will significantly contribute to the realisation of passenger and cargo transportations to EU member states, clearly reducing the distance of transportation of oil products to European countries from Iran and regional countries. It will become the shortest transport route between the Persian Gulf and the Black Sea ports, Central and East Asia, including China and Europe, significantly saving transportation costs and time. The project aims to create a connection

with the railway network in the South Caucasus region, will pass through the mountainous regions of the central and southern parts of Armenia, cross the border between Armenia and Iran, and become a structural link with the existing railway network of the South Caucasus region and Iran.

The southern railway construction project in Armenia will create opportunity to restore Armenia as a transit country located on the Silk Road in the important supply corridor leading to Europe. The 3,000-kilometer-long Silk Road is an ancient transport corridor, which passed through China, Central and West Asia, Iran, Armenia and some European countries, providing commercial ties between them.

North-South Road Corridor

The North-South Road Corridor Investment Programme, a major infrastructure project, has an objective to connect the Southern border of the country with its northern point by reconstruction of 556 km-long Meghri - Yerevan - Bavra highway. The construction of this highly important

strategic road will ensure easier traffic from the southern border of Armenia to the Georgian border and up to the Black Sea ports and will allow passenger and cargo transportation in accordance with European standards. The highway will also provide serious development opportunities for all communities from the north to the south of Armenia. The North-South Road Corridor investment project is aimed at reconstruction of the existing road with a speed limit of 30-90 km/hour, that runs 556 km from the Armenian border with Georgia at Bavra to the border with Iran at Agarak, and upgrading it to 470 km-long 1st category high-speed carriageway with a speed limit of 100-110 km/hour enabling to decrease the time needed to cross the mentioned section to 4.5-5 hours instead of current 9.5-10 hours. This will increase the comfort and the safety of passage and will make the North-South Road a transit carriageway for passenger and cargo transportation from the East to the West within the scope of the TRACECA and Silk Road projects, as well as the Trans-European Transport Networks (TEN-T).

4 能源

2015年亚美尼亚能源和自然资源部制定了《亚美尼亚共和国能源部门长期发展规划(至2036年)》，并获得政府批准。该《规划》的措施分为两个阶段：中期(至2025年)和长期(至2036年)，涉及的重点领域如下：

- 市场改革；
- 基础设施发展；
- 提高发电能力。

2017年，政府颁发了《亚美尼亚共和国电力系统市场自由化和跨境贸易发展行动计划》。2018年，国会通过了旨在实现电力市场自由化的《能源法》修正案和补充法，这意味着从单一买方市场转向自由市场经济模式。通过竞争来提高经济发展效率，增加跨境贸易并刺激能源领域的新投资，促进地区电力贸易发展。相关流程已经启动，新的市场模式将在2020年全面投入运营。

亚美尼亚—格鲁吉亚和亚美尼亚—伊朗400千伏OHL输电线路建设项目、高压电网变电站和线路现代化项目以及SCADA系统二期项目，由德国复兴信贷银行、伊朗出口发展银行、世界银行和亚洲开发银行提供贷款。同时可再生能源的发展项目也在实施。

亚美尼亚—格鲁吉亚400千伏输电线路建设项目通过签定信贷协议筹集了1.78亿欧元。预计欧盟委员会将拨款1000万欧元。

亚美尼亚—伊朗400千伏输电线路的建设项目已经动工。

2015年12月和2016年4月在埃里温举行了两次部长级会议。亚美尼亚能源和自然资源部、格鲁吉亚能源部、伊朗伊斯兰共和国能源部和俄罗斯联邦能源部联合签署了电力行业合作的谅解备忘录和上述国家间电力系统互联运行的路线图。

这一举措为促进了亚美尼亚同格鲁吉亚、伊朗和俄罗斯之间的能源合作提供了新动能。目前，伊朗与亚美尼亚，俄罗斯联邦与格鲁吉亚的电网可同步运行，而且能源领域还有其他投资项目可以增加输电量，这些都为合作提供了有利的条件。此外，这一倡议也得到了美国和欧盟国家的支持和帮助。

2014年6月，亚美尼亚共和国制定了《能

源法》修正案，以保障亚美尼亚和格鲁吉亚电力系统的同时运行。亚美尼亚公共服务监管委员会制定相关规范，确保在紧急情况下电力输送和电力供应。

2015年7月1日，在南北能源走廊能源宪章(NOSEC)框架内，南高加索地区电力合作部长级工作组在第比利斯成立。

——可再生能源——

在过去的十年里，在国际组织的支持和私营部门积极参与下，亚美尼亚通过采取有针对性的政策，已成功地集中力量发展了可再生能源。其中小型水力发电厂(SHPP)的业务量增加了八倍以上。此外，亚美尼亚的气候优势也为发展太阳能、风能和地热等其他可再生能源提供了条件。

为了进一步促进可再生能源的发展，2014年6月国会通过了能源法修正案。根据该修正案，可再生能源享有额外的特权，

特别是针对所有可再生能源发电的15年采购保证延长至20年，但不包括小水电站(HPP)的电力。

2015年，公共服务监督管理委员会批准了计算可再生能源电力销售价格的新方法，为吸引投资创造了更有利的条件。

为发展可再生能源，亚美尼亚正在建设风力发电站(容量高达200兆瓦)、太阳能发电站(容量高达110兆瓦)、地热发电站(30兆瓦)、69兆瓦的小型水和236兆瓦的中型水电站(Loriberd地区/60兆瓦, Shnogh地区/76和梅格里地区/100

MW)。建设小型水电站的是亚美尼亚发展可再生能源和确保能源独立的主要方向。

——水力发电——

截至2018年1月1日，共有184个小型水电站供电，总装机容量353兆瓦并且年平均实际供电量为9.64亿千瓦时。2017年，小型水电站的发电量约为8.62亿千瓦

Potential of Renewable Energy Technologies in Armenia

Technology	Capacity (MW)	Generation (GWh/yr)
Wind	795	1,640
Utility scale solar PV	835-1,169	1,735-2,118
Concentrating solar power	200	2,400
Distributed solar PV	93	128
Geothermal power	31-54	244-436
Landfill gas	2.3	20
Small hydro power	91	334
Biogas	3.3	26
Biomass	29	228
Solar thermal hot water	200	254
Geothermal heat pumps	3,500	4,423

potential of renewable energy 亚美尼亚可再生能源生产潜力如下
Technology capacity (MW) 发电量 (兆瓦)
generation 总量 (千瓦时/年)
Wind 风能
utility scale solar PV 大型电站太阳能光伏发电
concentrating solar power 集中式太阳能
distributed solar PV 分布式太阳能光伏发电

geothermal power 地热能
landfill gas 填埋可燃气体
small hydro power 小水电
biogas 生物质燃气
biomass 生物质能
solar thermal hot water 太阳能热水
geothermal heat pumps 地热热泵



5 金融与银行业

多年来，亚美尼亚的金融，尤其是银行业，已经发展成为该地区最稳定和最现代化的行业。

时，约占亚美尼亚发电总量的11%（776.2百万千瓦时）。另外，还有36个小型水电站已获准建设，预计总容量约为69兆瓦，年发电量2.5亿千瓦时。

2017年8月10日，亚美尼亚政府通过了关于建设Shnogh水电厂的非公有投资基金协议，该协议设计项目的设计、建设、所有权、开发权等内容。由亚美尼亚政府、德贝特水电有限责任公司和亚美尼亚投资者俱乐部三方签定。该水电站位于洛里地区，装机容量76兆瓦。能源投资控股集团子公司、Debed水电有限公司与美国罗宾斯公司签署了谅解备忘录。美国罗宾斯公司在大型隧道掘进方面有着丰富的经验。该公司通过提供隧道钻机来投资德贝特水电有限责任公司的特许资本，即为Shnogh水电厂项目中的22公里的水管铺设提供隧道钻机，并培训当地亚美尼亚钻探专家，以及为整个开凿过程提供技术支持。该项目的预估成本约为1.5至1.9亿美元。

——风能——

2017年3月30日，亚美尼亚共和国能源基础设施和自然资源部与亚美尼亚Acciona Energy Global SL公司风能发电厂建设项目签定合作备忘录，预计其总容量为100-150兆瓦。2017年12月，该公司开始实施风力潜力评估。建了两个80米高的风力监测站并安装了一个声雷达系

统。每个站配备8个风速计、3个风向标、2个温湿度计和1个大气压力表。

2017年3月30日，亚美尼亚政府决定，允许阿联酋中亚进出口有限公司协助建设亚美尼亚风力发电站，发电量高达150兆瓦。一座80米高的风力监测站已经安装完毕，预计将很快投入运行。另一个于2018年4月安装。

——太阳能——

2016年12月29日，亚美尼亚政府批准了“太阳能光伏电站建设投资项目”。项目一期是在亚美尼亚格加尔库尼克地区建设一座发电容量为50至55兆瓦的大型Masrik-1太阳能光伏电站。随后还将建设5座总容量约为60兆瓦的光伏电站。大型Masrik-1太阳能光伏电站项目已宣布招标，20家公司和一个财团参与投标，但只有十家公司和一家财团通过了资格预审。2018年3月21日，5家公司和一家财团提交了财务和技术报价。根据招标条件，竞价最低的公司或组织可以中标。最后，由荷兰Fotowatio Renewable Ventures B.V和西班牙FSL Solar S.L公司组成的财团中标。报价为0.0419美元（不含20.11德拉姆的增值税）。

大型太阳能光伏电站的总装机容量在1兆瓦到10兆瓦之间。有12家公司获得了许可证。目前有4个装机容量达1兆瓦的太阳能发电站正在运营。

截至2018年1月，容量高达150千瓦的可再生能源领域的自主发电厂数量为274

家（总容量为2.8兆瓦），其中31家已获得技术许可。为促进可再生能源的自主发展，亚美尼亚共和国国会于2017年12月21日通过了相关法律。特别是，亚美尼亚共和国能源法规定的150千瓦容量限值已经被修改，新限额定为500千瓦。新的法规也解决了耗电量大的企业的用电需求问题。在现有电力交易框架内，节能和可再生能源法针对可再生能源规定了发电商向拥有电力分配许可证的授权人员提供的非补偿量，有效改善了溢流情况。

——地热能——

2015年7月21日，第N TF0A0544号总统令批准进行亚美尼亚地热能勘探计划。该计划得到了世界银行的支持，在亚美尼亚Syunik地区的Karkar地建设了地热发电厂。冰岛的Verkis公司已提供Karkar地热发电厂的初步计算成本以及两口探井的钻探结果。该计划旨在寻找具有国际经验的投资公司，在Karkar地建设有机朗肯循环地热发电厂。井测试报告以及最终成本计算报告已发给50多个外国投资者。

目前，有一个投资方在为Jermaghbyur和卡尔卡尔地热能的地热发电厂建设项目提供的成套解决方案。

亚美尼亚也向邻国输送电力。

亚美尼亚金融业的成功发展主要基于坚持不懈的改革，建立亚美尼亚中央银行有效监管和监督，实施中央银行建立的金融和货币政策以及完善符合国际同行实践的现代立法。

亚美尼亚中央银行对市场发展的持续监控以及对私营部门反馈的积极回应也为金融业的发展营造了良好环境，发挥着至关重要的作用。亚美尼亚的法律和监管体系实现风险和创新的平衡，使参与者能够按照他们想法开发新的金融产品。亚美尼亚成为金融业改革和创新的佼佼者之一。

受货币和金融稳定性的影响，中央银行致力于保持较低水平的系统性风险、保持物价稳定；同时，确保公平竞争的市场环境，促进金融业的持续发展。

• 宏观经济表现

无论是从发展前景还是从对经济发展的贡献方面而言，金融业是亚美尼亚的主导行业之一。亚美尼亚经济持续发展，过去六年（自2012年至2017年）间的平均经济增长率为4.2%。在2012年至2017年期间，金融业在经济中的份额稳步增加，2017年为4.7%。过去三年，金融业持续发展，是在国内生产总值排名中前八的行业。

2012到2017年，该行业的复合年增长率为10.7%，在亚美尼亚经济排名中位列第五。

在过去几年，亚美尼亚中央银行与欧洲复兴开发银行签署了开发亚美尼亚资本市场谅解备忘录；启动新的资助养老金体系和发行亚美尼亚欧元债券等一些重大举措对亚美尼亚金融市场产生了积极影响。

• 通货膨胀

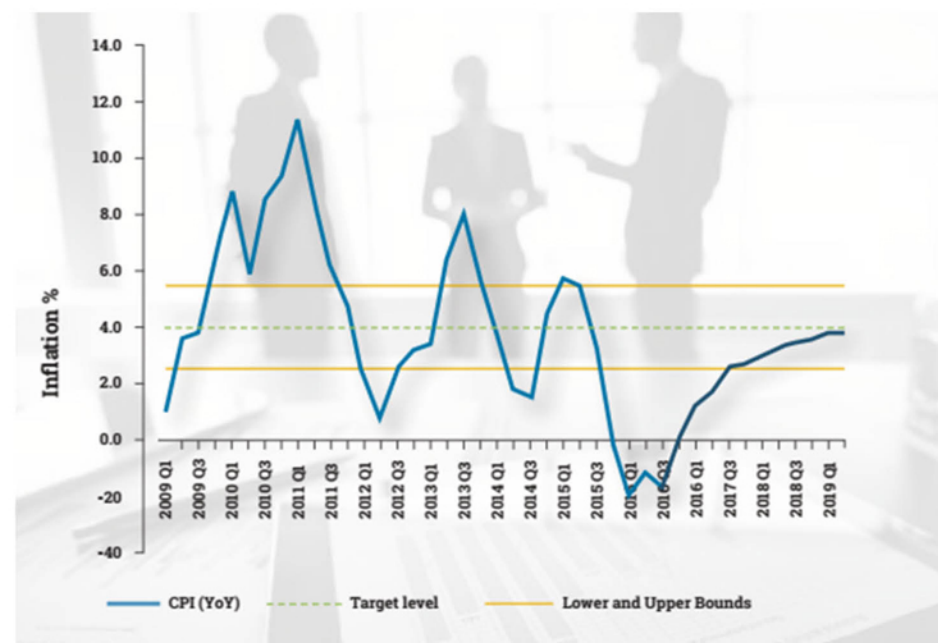
物价稳定对于实现可持续增长、促进投资发挥着积极作用，因此，中央银行将通货膨胀的目标范围定在“4±1.5%”。鉴于此，亚美尼亚成功地保持了物价稳定并且在不利的外部冲击下把通货膨胀控制在了一定的范围。

• 金融稳定性

亚美尼亚中央银行的另一目标是维护金融稳定，将金融系统风险控制在较低水平，并消除亚美尼亚金融体系中潜在的弱点。中央银行成功地稳定指数维持在可接受范围，过去15年间没有发生银行破产。为维护金融体系的稳定，亚美尼亚采取基于巴塞尔协议的先进的监督体系，以及针对全球金融和经济脆弱性的强有力保护机制，从而使亚美尼亚避过了2008年的金融危机。

亚美尼亚的外汇市场保持高水平的流动性。从2015年9月至2016年9月，外汇市场美元交易总额为90亿美元。

inflation 通货膨胀
CPI 消费者物价指数
Target level 目标水平
Lower and upper bounds 上下浮动





4 ENERGY

THE “LONG-TERM (UNTIL 2036) DEVELOPMENT CONCEPT OF THE ENERGY SECTOR OF THE REPUBLIC OF ARMENIA” WAS ELABORATED BY THE MINISTRY OF ENERGY AND NATURAL RESOURCES OF THE REPUBLIC OF ARMENIA AND APPROVED BY THE GOVERNMENT IN 2015.

The document includes measures conventionally divided into two periods: the medium-term (until 2025) and long-term (until 2036) and are grouped into the following three areas:

- market reforms;
- infrastructure development; and
- improvement of electricity generating capacities.

In 2017, the Government approved Action Plan on Liberalization of the Power System Market of the Republic of Armenia and Development of Cross-border Trade. In 2018, the National Assembly adopted the Law on Making Amendments and Addenda to the Law on Energy aimed at liberalization of the electricity market, which means moving from ‘single-buyer’ market model to a liberal one. The new model will increase the efficiency of the whole system through increased competition, scale up the cross-border trade and enable new

private investment in the energy sector, thus simplifying and empowering traders in order to boost regional trade of electricity. The process has already been launched and the new market model will become fully operational in 2020.

The projects on construction of the Armenia-Georgia and Armenia-Iran 400 kV OHL transmission lines, modernizing of high-voltage electricity grid substations and lines, and the implementation of the second stage of the SCADA system, financed by the loans provided from the German KfW Bank, the Export Development Bank of Iran, the World Bank and the Asian Development Bank, as well as reasonable and sustainable development of renewable energy sources are in the process of implementation.

Around 178 million euro was allocated by the credit agreement signed for the implementation of the first two phases of

the Armenia-Georgia 400 kV transmission line construction project. It is also expected that the European Commission will provide a 10-million-euro grant.

Work on the construction of Armenia-Iran 400 kV transmission line has already commenced.

Two ministerial meetings were held in Yerevan in December 2015 and April 2016. A Memorandum of Understanding on cooperation in the power sector and a Road Map for preparation of the interconnected operation of the power systems of the Republic of Armenia, Georgia, Islamic Republic of Iran and the Russian Federation were signed between the Ministry of Energy and Natural Resources of the Republic of Armenia, the Ministry of Energy of Georgia, the Ministry of Energy of the Islamic Republic of Iran and the Ministry of Energy of the Russian Federation.

This initiative is giving new impetus to

energy cooperation between Armenia, Georgia, Iran and Russia. It creates favorable conditions taking into consideration that the Armenian power system with Iran, as well as the Georgian power system with the Russian Federation are working in parallel synchronized regime, and on the other hand, a number of investment projects are foreseen to implement in the energy sector to increase the transmission capacity. These measures are aimed at implementing the North-South Corridor initiative for electricity exchange that will make it possible to connect the EAEU and the EU power systems. This initiative is interesting not only for the countries of the

region, but is also supported and assisted by the United States and the European Union countries.

Within the framework of the Energy Charter “North-South” Energy Corridor (NOSEC) the Ministerial Task Force on Regional Electricity Cooperation in the South Caucasus took place in Tbilisi on July 1, 2015.

To provide parallel operation of Armenian and Georgian power systems, the amendment to the Energy Law of the Republic of Armenia was made on June 2014. The Public Services Regulatory Commission of Armenia has developed appropriate normative regulations on securing electricity transit and electricity supply in emergency situations.

RENEWABLE ENERGY

During the last decade, with targeted public policy, the support of international organizations and active private sector involvement, Armenia has successfully concentrated its efforts on the development of the renewable energy sector with operational small hydropower plants (SHPPs) increasing more than eight times in those ten years. Moreover, due to extremely positive climate conditions, there is huge potential to develop other renewable sources, such as solar, wind and geothermal. For further promotion of renewable energy development, an amendment was made in the Law on Energy by the National Assembly in June 2014, according to which additional privileges were set for renewable energy, in particular, the off-take guarantee of 15 years for all kinds of electricity produced from renewable resources was extended to 20 years, with the exception of electricity produced from small hydropower plants (HPP).

The new methodology on calculating the

sale prices for electricity produced by renewable energy resources was approved in 2015 by the Public Services Regulatory Commission which creates more favorable conditions for attracting investments.

The work on construction of wind power plants with the capacity of up to 200 MW, solar power plants with the capacity of up to 110 MW, 30 MW geothermal power plants, 69 MW small and 236 MW medium HPPs (Loriberd / 60 MW, Shnogh / 76 and Meghri HPP / 100 MW) are underway in the sphere of renewable energy. Construction of small HPPs in Armenia is a leading course of action towards development of the renewable energy sector and ensuring energy independence in Armenia.

HYDRO ENERGY

As of January 1, 2018 electricity was generated by 184 small HPPs, with total 353 MW installed capacity and 964 million kWxh annual average actual supply of electricity. In 2017 the generation of the electricity by small HPPs was around 862 million kWxh, which is about 11% of the total generated electricity in Armenia (7762 million kWxh). According to the provided licenses, 36 additional SHPPs are under construction, with about total projected 69 MW capacity and 250 million kWxh annual supply of electricity.

On August 10, 2017 the Government of Armenia adopted protocol decision «On approval of Framework Agreement signed between the Government of Armenia, «Debed Hydro» LLC and «Investors Club of Armenia» closed-end contractual nonpublic investment

fund for Design, Construction, Funding, Ownership, Possession and Exploitation of Shnogh Hydropower Plant with 76 MW Installed Capacity in Lori Region of the Republic of Armenia». A Memorandum of Understanding was signed between «Debed Hydro» LLC, subsidiary of «Energy Invest Holding» CJSC and the American Robins Company, that have great experience in boring of large tunnels. The American company will invest in charter capital of «Debed Hydro» LLC by providing a Tunnel Boring Machine for boring the water pipe with 22 km length foreseen by «Shnogh» HPP construction programme, train local Armenian specialists for the exploitation of boring machine, as well as provide technical support during entire duration of the boring works. The estimated cost of the implementation of «Shnogh» HPP construction program is about 150-190 mln USD.

WIND ENERGY

Due to the Memorandum of Understanding signed on March 30, 2017 between the Ministry of Energy Infrastructures and Natural Resources of the Republic of Armenia and «Acciona Energy Global SL» company on Wind Power Plant Construction Programme in Armenia, it is foreseen to construct wind power plants with the capacity of 100-150 MW. In December 2017, the company started the implementation of the wind potential assessment. Two 80 meter high Wind Monitoring Stations and one «SoDar» system were installed. Each station is equipped with 8 anemometers, 3 weathercocks, 2 thermohygrometers and 1



atmospheric pressure gauge. According to the decision of the Government of Armenia dated March 30, 2017, assistance is provided to «Access Infra Central Asia Limited» United Arab Emirates Company for construction of wind power stations in Armenia with capacity of up to 150 MW. An 80 meters high Wind Monitoring Station has been installed, which is expected to become operational soon. Another one is planned to be installed in April, 2018.

SOLAR ENERGY

“Solar PV plant construction investment project” was approved on December 29, 2016, by the decision of the Government of the Republic of Armenia. According to the 1st stage of the project it was foreseen to construct a utility-scale Masrik-1 solar PV power plant with 50-55 MW capacity in Gegharkunik Region of Armenia. Construction of other 5 PV plants with about 60 MW total capacity will follow-up. A tender was announced for the construction of Masrik-1 utility-scale solar PV plant construction. 20 companies and a consortium applied for the participation in the tender but only ten companies and a consortium have overcome the pre-qualification threshold. On March 21, 2018 5 companies and a consortium presented financial and technical offers. According to the tender terms the organization or consortium that will offer the lowest price for produced electricity will become a winner. The lowest price was offered by a Consortium created by Dutch Fotowatio Renewable Ventures B.V and Spain FSL Solar S.L Companies. The offered price is 0.0419 USD (20.11 AMD VAT excluded). The limit for the construction of utility-scale Solar PV Plant with up to 1 MW installed capacity is set at 10 MW total installed capacity. 12 companies have got licenses. At present 4 solar power plants with up to 1 MW installed capacity are operating. As of January 2018, the number of autonomous producers in the field of renewable energy with capacity up to 150 kW is 274 (with total 2.8 MW capacity), including 31 producers that

already got technical provisions. For promotion of autonomous energy producers field of renewable energy the National Assembly of the Republic of Armenia passed on December 21, 2017 relevant laws. In particular, the limit of 150 kW set in Energy Law of the Republic of Armenia has been revised and a new limit was set at 500 kW for legal entities. Several legal regulations have been created for large-scale electricity consumers enabling them to execute the functions of autonomous energy producers exclusively for their own needs. The Law On Energy Saving and Renewable Energy of the Republic of Armenia within the framework of electricity exchange has established a provision on volume of non-compensation to the authorized person having the Electricity Distribution License for supplied by autonomous energy producers electricity from renewable energy sources and has improved the overflows chronology.

GEOHERMAL ENERGY

Within the framework of the Exploratory Drilling Programme /grant N TFOAO544/ ratified by Presidential Decree of July 21, 2015, and implemented with the support of the World Bank, it is foreseen to construct Geothermal Power Plant at Karkar site, Syunik Region, Armenia. «Preliminary Cost Calculations for Karkar Geothermal Power Plant» and 2 narrow wells exploratory drilling results have been prepared by Icelandic «Verkis» Company. Within the framework of Exploratory Drilling Programme it is foreseen to find investment companies with international experience for the construction of Geothermal /Organic Rankine Cycle operating/ Power Plant at Karkar Geothermal site. Wells test reports as well as the final cost calculation reports have been sent to more than 50 international investors. At present works are being carried out for the package solution of geothermal power plant construction projects in Armenia with participation of one single investor for «Jermaghbyur» and «Karkar» sites. Armenia is exporting electricity to neighboring countries.



5 FINANCE AND BANKING

Over the years, Armenia has developed one of the most stable and modern financial sectors in the region, especially in the banking sphere.

The success of the Armenian financial sector is largely founded on persistent reforms in building effective regulation and supervision by the Central Bank of Armenia (CBA), effective financial and monetary policies implemented by the CBA, as well as on modern legislation in line with international best practice.

CBA's continuous monitoring of market developments and active response to private sector feedback has also played a crucial role in creating a constructive and business-friendly environment in the financial sector. Armenia's competitive legal and regulatory framework has provided the right balance between risk awareness and innovation, which enables participants to implement their ideas and develop new financial products. Armenia has thus emerged as one of the leading cases of financial sector reforms and innovation.

Being vested with a dual mandate (monetary and financial stability), the CBA works to keep systemic risks at a low level and to maintain stable prices, while fostering continuous advance of the financial sector and ensuring a level playing field for market.

MACROECONOMIC PERFORMANCE

Armenia's financial system is considered one of the leading industries in the country, both in terms of enhancement pace and perspective, and contribution to economic development. Armenia today is a growing economy with an average economic growth rate of 4.2% over the past six years (2012-2017). Over the period of 2012 - 2017, the financial sector's share in the economy has steadily increased, and was at 4.7% in 2017. As a result of this robust growth, the share in the GDP of the financial sector has ranked 8th for the past 3 years. In 2012-2017 the sector's CAGR was 10.7%, which was the 5th highest among other sectors of the Armenian economy.

Several significant events have positively impacted the Armenian financial market over the past few years, including the recent signing of a Memorandum of Understanding between the Central Bank of Armenia and the European Bank for Reconstruction and Development (EBRD) to develop the capital



markets of Armenia. Other positive market events include the launch of a new funded pension system and the issuance of Armenian Eurobonds.

INFLATION

Recognizing the role of price stability in providing the right conditions for sustainable growth and investments, the CBA implements an inflation forecast targeting framework with a «4±1.5%» inflation target range. Given this, Armenia has largely been successful at keeping prices stable and anchoring inflation expectations despite adverse external shocks.

FINANCIAL STABILITY

The second part of CBA's mandate concerns preserving financial stability,

constantly working to keep systemic risks low and eliminate weaknesses, if any, in the Armenian financial system. CBA has successfully maintained the stability index within acceptable bounds, with no bank insolvency in the past 15 years. Being committed to safeguarding the stability of the financial system Armenia implements state of the art supervisory frameworks based on BASEL principles, as well as strong protection mechanisms against the adverse effects of the global financial and economic vulnerabilities, which shielded Armenia's financial sector from the effects of the 2008 crisis.

Armenia's foreign exchange market maintains a high level of liquidity. From September 2015 to September 2016 the volume of USD trade in the foreign exchange market was at 9 billion USD.



6 珠宝和钻石

为吸引更多的外国投资者，亚美尼亚政府出台了有效措施，并专门在埃里温设立珠宝产区和免税经济区。

亚美尼亚的珠宝加工历史悠久，迄今已有 2000 多年的历史。多年来，亚美尼亚珠宝侨民珠宝制造商遍布世界各地，凭借其古老制造技艺，使得亚美尼亚珠宝在国际珠宝业中享有美誉。在亚美尼亚，大型珠宝企业 3 家，员工超过 200 人；中型企业 20 家，平均 10 到 30 名员工，小型企业数百家（少于 10 名员工）和数千名个体珠宝匠。亚美尼亚侨民的投资带来了新技术和国际市场知识。

重要指标

- 2017 年，亚美尼亚珠宝和钻石出口总额达到 1.03 亿美元，分别为 1830 万美元和 874 万美元。
- 主要有大型公司 3 家、中型公司约 20 家和独立珠宝商；
- 从业总人数达到 1 万人。
- 亚美尼亚是继俄罗斯之后独联体地区第二大切割钻石和珠宝的出口国。在钻石和珠宝业主要的竞争国是俄罗斯。

行业优势如下

- 有利的珠宝行业立法；
- 悠久的珠宝制作传统和众多珠宝匠（10,000 个左右）、亚美尼亚的海外侨民，比其他独联体国家更有优势；
- 亚美尼亚珠宝品牌口碑好；
- 与独联体国家签订了自由贸易协定，比其他国家（如，中国、土耳其和阿联酋）更有竞争优势。亚美尼亚向其主要的珠宝市场，如美国、阿联酋、欧盟国家等出口珠宝可免关税。



• 目前，政府对该行业提供税收优惠支持（在自由经济区）。

亚美尼亚的钻石市场不断扩大，如下：

- 中国及中国香港、泰国、日本和新加坡等亚洲国家和地区；
- 在欧洲，除比利时和瑞士外，法国、意大利、德国的市场也在不断增长；
- 乌克兰、白俄罗斯和哈萨克斯坦等独联体国家；
- 还有美国和加拿大等美洲国家。

珠宝行业的外国投资

亚美尼亚专门外国公司加工大中型钻石。但是，一些公司可以依靠国外投资带来新技术和国际市场知识。

奖励措施如下

- 创造新就业岗位的可免缴 30% 的利润税。
- 在自由经济区营商的除需缴纳工资税外，其他一切税项免缴。可享受关税注册等一站式服务。Meridian 自由经济区是珠宝、钻石切割和制表企业的聚集地。
- 自由贸易协定（如独联体、欧洲经济组织和一般特惠制+计划）规定：亚美尼亚珠宝行业主要出口市场（美国、欧盟国家、阿联酋、独联体国家）的进口关税为零，这是主要的竞争优势。
- 对进口设备和货物最多延期 3 年征收增值税。
- 对必须从非欧亚经济联盟国家进口的材料和设备 / 技术免关税，针对欧亚经济联盟国家生产的材料和设备无法替代的。

7 农产品

食品加工和饮料生产对于促进农产品行业发展和振兴亚美尼亚经济发展发挥着重要的作用。食品加工和饮料生产是亚美尼亚传统的行业，有着悠久的历史 and 传统。特别是，酿造葡萄酒和白兰地。

农产品行业在亚美尼亚的经济中发挥着至关重要的作用。自 2010 年以来，平均占国内生产总值的 23% 左右，为 35% 的人口提供就业机会。该行业有三个分支：农业、食品加工和饮品生产。

农业是一个主要的分支行业，在过去几年里保持着年平均 10% 的增速。2015 年，农业产值占 GDP 的比重为 17.3%，其次是食品加工业占 3.5%、饮料行业占 1.1%。亚美尼亚的农业用地（204.9 万公顷）包括耕地、草地、牧场和其他类型的土地。播种面积约 189,000 公顷，主要种植谷物和豆科植物，23% 为饲料作物等。

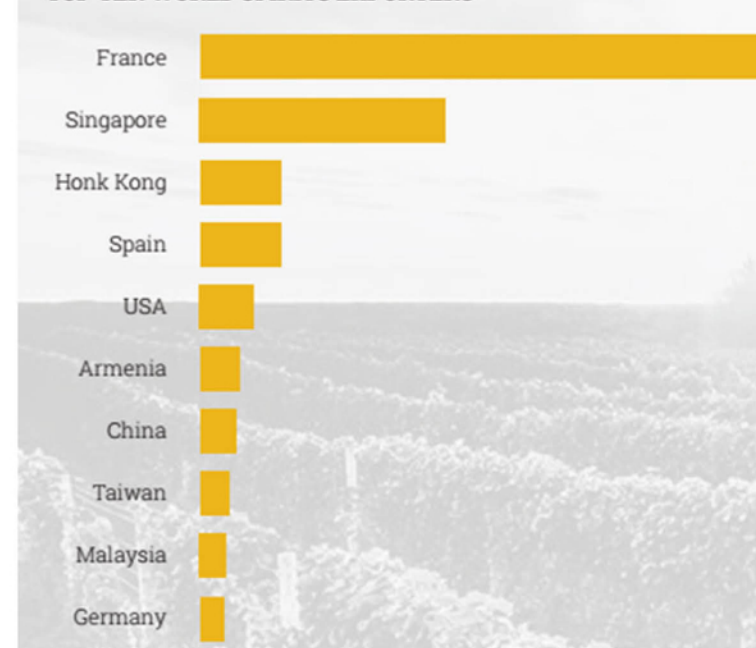
产量达到吨级的作物，由高到低依次是马铃薯（73.3 万公顷 / 年）、番茄（27.6 万公顷）、葡萄（261,000 公顷）和杏（9,000 公顷）。

食品加工和饮料生产对于促进农

产品行业发展和振兴亚美尼亚经济发展发挥着重要的作用。食品加工和饮料生产是亚美尼亚传统的行业，有着悠久的历史 and 传统。特别是，酿造葡萄酒和白兰地。亚美尼亚葡萄酒的生产历史长达 6000 多年。市面上的大型、传统葡萄酒酿造厂以及小型葡萄酒生产商都用葡萄、石榴和树莓等酿造葡萄酒。两大葡萄主产区是阿拉拉特和阿尔马维尔，2014 年该国超过 80% 葡萄产自这里。还有塔武什、阿拉加措特恩省、瓦约茨佐尔省的阿雷尼、埃里温市和休尼克等地也盛产葡萄。葡萄酒的品种多样，有白葡萄酒、红葡萄酒、干红葡萄酒、半甜葡萄酒和起泡葡萄酒等。亚美尼亚白兰地的平均出口价格（13.4 美元 / 升）仍低于全球平均水平，但正在缓慢增长。即便如此，亚美尼亚也是世界排名前十的烈酒出口国。



TOP TEN WORLD SPIRITS EXPORTERS



左表的翻译：

世界前十烈酒出口地：
法国
新加坡
香港（中国）
西班牙
美国
亚美尼亚
中国
台湾（中国）
马来西亚
德国

8 纺织业

纺织业是亚美尼亚最传统行业之一，主要包括纺织服装业，地毯、皮革和鞋类的生产。

纺织业是亚美尼亚最传统行业之一，主要包括纺织服装业，地毯、皮革和鞋类的生产。如今，纺织业还包括生产棉线和毛线，棉质、羊毛和丝绸服装、地毯、针织品、袜子、缝纫制品和纺织品、皮鞋、艺术品、皮革和毛皮以及专业服装等。主要的商机是在埃里温、久姆里、瓦纳佐尔和斯皮塔克等地区进行分包业务，这些地方劳动力成本更低且因为长期从事纺织业而具备相应技能。

纺织业共有 170 家企业。纺织业的公司有两种业务形式：一是提供缝纫服务，二是生产和销售自己的品牌产品。亚美尼亚国内生产商使用的进口面料的主要来源自中国和土耳其。

目前，亚美尼亚正在与法国、意大利、德国等的知名品牌和公司合作，如盟可睐（法国）、丹尼斯、Peuterey、Il Gufo、Fay、阿玛尼、华伦天奴、H & M 和 Zara 和 Lebek 国际时装有限公司、KK、Paul H.Kübler Bekleidungswerk GmbH & Co. KG KG, HB Protective Wear Productions GmbH & Co. KG.KG, CWS-boco Supply Chain Management GmbH, Bierbaum-Proenen GmbH & Co. 等。

亚美尼亚纺织业产品主要出口到欧亚经济联盟国家，尤其是俄罗斯、欧盟国家、意大利、德国、加拿大、格鲁吉亚、美国和西班牙。

激励措施

亚美尼亚纺织行业给予以下激励措施：

- 进口设备和货物的增值税最多可延期 3 年缴纳；
- 为亚美尼亚政府选定的投资项目创造新的就业机会的可以享受利润税优惠；
- 在投资项目的范围内，如果公司生产所需的原材料和设备确实无法从欧亚经济联盟国家进口且必须在亚美尼亚使用的，则可以从非欧亚经济联盟国家进口且免关税。



6 JEWELRY AND DIAMONDS



Armenia's long tradition of jewelry making has been a central part of Armenia's culture for more than 2,000 years. Over the years, the jewelry makers who joined the Armenian Diaspora worldwide took their ancient know-how with them, thus contributing to strengthening its fame internationally. There are 3 large enterprises with more than 200 employees, about 20 medium-size enterprises in Armenia, with on average 10-30 employees, hundreds of small producers (up to ten employees) and a few thousands individual craftsmen. Diaspora's investment brings new technologies and international market knowledge.

The Armenian Government has set up business friendly measures to develop the sector and has created special jewelry cluster and tax free economic zone in Yerevan to welcome more international investors.

KEY INDICATORS

- In 2017, Armenian export of jewelry and diamonds reached 103 mln USD- 18.3 mln USD and 84.7mln USD respectively.
- There are 3 large, about 20 medium size companies, plus independent jewelers.
- Total workforce makes 10,000 jewelers.
- Armenia is the second exporter of cut diamonds and jewelry of the CIS region after Russia. Main competitor is Russia (diamond and jewelry).

SECTOR STRENGTH

- Favorable legislation in jewelry sector
- Ancient jewelry making traditions and a considerable number of sector players (10,000 jewelers); Armenian diaspora; a strong comparative advantage relative to CIS countries;
- Positive image and brand of the Armenian jewelry;
- Due to free trade agreement in CIS, Armenian exporters have an advantage over competitor countries (China, Turkey and UAE). The export of jewelry from Armenia is not subject to import duties also in the main export countries of Armenian jewelry sector – the USA, EU countries, the UAE, etc.;
- Current programmes of Government support: favorable tax conditions in Armenia (FEZ), For diamonds, Armenia is diversifying its client countries to new high growth markets. Targeted regions include:
 - Asia, with China and Hong Kong, Thailand, Japan, Singapore;
 - in Europe, in addition to Belgium and Switzerland, the growth markets are France, Italy, Germany;
 - in the CIS - Ukraine, Belarus and Kazakhstan;
 - Americas, in addition to the USA and Canada,

FOREIGN INVESTMENTS IN JEWELRY SECTOR

Armenia is mostly specialized in processing medium and large-sized diamonds as a contractor of foreign companies. However, some companies can count on Diaspora investment bringing new technologies and international market knowledge.

INCENTIVES

- Up to 30% profit tax reduction for new jobs created.
- 0% taxes in Free Economic Zones: residents of Free Economic Zones (FEZ) are exempt from all taxes except the payroll taxes. On-site «one stop» services and custom registrations. The "Meridian" Free Economic Zone is a cluster of jewelry, diamond cutting and watchmaking manufacturing companies.
- Free Trade Agreements (CIS, EEU, GSP+): 0% import duties in the main export countries of Armenia's jewelry sector (USA, EU countries, UAE, CIS), which is a major competitive advantage against competitor countries.
- VAT payments postponement for up to a 3-year period for importing equipment and goods.
- Customs duty exemption for materials and equipment/technology imported from non-EAEU country that cannot be replaced by materials and equipment produced by EAEU country.

7 AGRI-FOOD

The sub-sectors of food processing and the production of beverages play an important role in helping grow and revitalize the agri-food sector of Armenia. Since 2010, it has averaged about 23% of GDP, providing employment for 35% of the population. The sector is comprised of three sub-sectors: agriculture, food processing and production of beverages.

Agriculture is a major subsector, having registered on average 10% of annual growth rate within the last few years. In 2015, contribution of the agricultural output to GDP was 17.3%, followed by food-processing subsector with 3.5% and beverages subsector with 1.1% contribution. The breakdown of the agricultural areas (2,049,000 ha) in Armenia consists of arable land, perennial grass, plough land, pastures, and other types of land. About 189,000 ha of sown area is cultivated under grains and leguminous plants, 23% is under forage crops, etc.

Considering the crop production by tons, the highest share belongs to potatoes (733,000 ha yearly), tomatoes (276,000 ha), grapes (261,000

ha) and apricots (9,000 ha).

The sub-sectors of food processing and the production of beverages play an important role in helping grow and revitalize the agri-food sector in Armenia's economy. Armenia has a deep history and a long-established tradition rooted into the production and processing of food and beverages. In particular, Armenia historically specialized in wine and brandy production. The Armenian wine production has a history of more than 6,000 years, with both large-scale, traditional wineries, as well as small wine producers in the market who make wine from grapes, pomegranates, raspberries, etc. The two main grape producing regions are Ararat and Armavir, with more than 80% of the grape production of the country in 2014. Then follow the regions of Tavoush, Aragatsotn, Areni in Vayots Dzor, Yerevan city and Syunik. There are many varieties, from white and red wines, dry to semi-sweet wines, and sparkling wines. The average export price of the Armenian Brandy (13.4 USD / litre) is still below the global average, but it is slowly growing. Indeed, Armenia is listed in the top ten world spirit exporters.



8 TEXTILE

The textile industry is one of the oldest branches of the Armenian economy. Textile and apparel industry, carpet, leather and shoes production are rich in traditions. Nowadays, the companies produce cotton and woolen yarns, cotton, woolen and silky clothes, carpets, knitted fabric, stocking socks, sewing products and textile, leather shoes, art goods, leather and fur, and specialized garments. The main business opportunity is subcontracting in Yerevan and in the regions such as Gyumri, Vanadzor and Spitak, where labour costs are even lower and the workforce has retained their skills, going back to a long-established tradition.

170 companies are involved in textile industry. In the sector, companies operate in two schemes: providing sewing services and producing and selling their own brand product. The main source of imported fabric for domestic manufacturers is China and Turkey.

A number of Armenian companies are currently collaborating with such well-known companies as Italian Moncler, Dainese, Peuterey, Il Gufo, Fay, Armani, Valentino, German Lebek International Fashion GmbH & Co.KG, Paul H. Kübler Bekleidungswerk GmbH & Co. KG KG, HB Protective Wear Productions GmbH & Co. KG. KG,

CWS-boco Supply Chain Management GmbH, Bierbaum-Proenen GmbH & Co. KG. KG, French Bétrancourt, as well as H & M and Zara brands. The main export markets for the Armenian textile industry products are the EAEU countries, particularly Russia, the countries of the European Union - Italy, Germany, as well as Canada, Georgia, USA and Spain.

INCENTIVES

The following incentives are applied for the Armenian textile industry:

- VAT payments postponement for up to 3-year period for importing equipment and goods;
- Profit tax privileges can be also provided for new job creation for the projects selected by Government of the Republic of Armenia;
- Within the bounds of investment project, the raw materials/equipment that cannot be obtained from the EAEU due to some special characteristics can be imported from a non-EAEU country without customs duty if the company guarantees that the raw materials/equipment is going to be used exceptionally in Armenia.



走进·亚美尼亚

旅游

1 公休日和纪念日

12月31日-1月2日	新年
1月6日	圣诞节
1月28日	建军节
3月8日	国际妇女节
4月7日	美丽母亲节
4月24日	种族灭绝纪念日
5月1日	劳动节
5月9日	胜利与和平日
5月28日	第一共和国纪念日
7月5日	宪法日
9月21日	独立日
12月7日	1988年地震遇难者悼念日

2 古老而友善的亚美尼亚

走进亚美尼亚，一股充满神秘的气息扑面而来，足以令你浮想联翩。既可以徜徉在过去几个世纪的古老之感中，也可以随时转回到现代化的气息里。历史悠久且丰富多彩，伴随着诸多的神话传说，比如，诺亚方舟就停靠在亚拉拉特山上；马可·波罗的丝路之旅等。亚美尼亚人是个具有强烈文化认同感的民族。他们仍然保留着几个世纪前的独特的文化，将传统融入现代生活方式中，使得传统得以继承和发展。

亚美尼亚有许多与众不同的景观等你去探索。从加尼神庙、格加尔德修道院（岩石雕刻而成）、古老的窑洞，到众多山区的修道院和堡垒、成千上万个独特的十字架石（石制十字架）。亚美尼亚的历史铭刻进了每一处的风景。

亚美尼亚虽不大，但自然风景种类之多令人惊叹。既有震撼的山景、激流的河谷，又有茂密的森林、肥沃的平原和原始风景地貌，亚美尼亚的每处风景都为热爱自然和远足以及任何热衷于探险的人提供了独特的体验。

亚美尼亚最大魅力在于其人民的美丽心灵。亚美尼亚人的善良和热情会让你印象深刻，让你的亚美尼亚之旅难以忘怀。走进亚美尼亚，来感受亚美尼亚人的热情与温暖吧。

—古老的国度，重生的共和国—

亚美尼亚人是高加索地区最古老的民族之一，

几千年前就居住在亚美尼亚高原。当相比于亚美尼亚这个国名，当地人更认可哈亚斯坦的叫法。相传，哈亚斯坦来源于亚美尼亚人的祖先哈依克。2600年前，由波斯人首先称之为亚美尼亚。随后，希腊人沿用这个波斯名字。最终，亚美尼亚逐渐为其他的欧洲国家熟知。在希伯来语中，它被称为亚拉腊或乌拉尔图王国。乌拉尔图人是亚美尼亚人的祖先，其文明在当时也是高度发达的。

自然美景

——地理地貌——

亚美尼亚是位于南高加索的山地国家，地处欧洲和亚洲的十字路口。国土面积 29,743 平方公里，北临格鲁吉亚、南接伊朗、东临阿塞拜疆、西接土耳其。

亚美尼亚全境大约有一半是山地和干旱地，三分之一是牧场和耕地。受保护的林地约占 10%，多是国家公园或国家保护区。亚美尼亚大部分地区海拔超过 1000 米；最高点是 4090 米的阿拉加茨山北峰。位于东部格加尔库尼克省的塞凡湖是世界上最大的高海拔湖泊之一。

亚美尼亚国土面积不大，相当于比利时或美国的马里兰州。但却有着丰富的地形地貌，既有积雪覆盖的山峰、肥沃的平原、茂密的森林，碧绿的湖泊，也有干燥的亚热带地貌、半沙漠景观、





高山草甸、山地草原和大片的日晒石。

——四季——

在亚美尼亚可以经历两种山区特有的自然现象：一是“永恒之春天”，直到8月份山谷和山腰还盛开着野花，另一个是“永恒之冬”全境最高山峰上都覆盖着终年不化的皑皑白雪。

亚拉腊山谷是最早迎来春天的。鸢尾花、郁金香和剑兰都在3月盛开。而远处北部的Tsaghkadzor地区，则从11月底到次年4月保持稳定的降雪，是个滑雪的好去处。

到了夏天，亚拉腊山谷的野花盛开。晴天不再，春雨一直持续到6月下旬。埃里温迎来了炎热的季节，而在其他的尤其是山地地区的城市，依然天清气爽。

亚美尼亚的秋天是极好的，是新鲜水果和蔬菜收获的季节。气候清新温和、日暖夜凉。亚美尼亚的九、十月份最是舒适。

像大多数山地国家一样，亚美尼亚的冬天很冷。大雪飞扬，亚美尼亚的冬季非常适合滑雪、单板滑雪等雪上运动。

亚美尼亚人将秋收的水果做成果酱和蜜饯储存起来，这样在冬季也可以享用了。

——动植物——

亚美尼亚的动植物种类繁多，令人叹为观止。国家虽小，却几乎囊括了世界上大部分的生态群落。

在这里，你可以见到一半以上的欧洲植物和三分之二的欧洲鸟类。

亚美尼亚有着为世界惊叹的山脉、山谷和河流峡谷。是花卉爱好者的天堂，其中包括3500多种树木，多分布在半山腰；349种鸟类途径亚美尼亚迁徙到欧洲和非洲，其中包括一些罕见的和濒危鸟类。也是罕见的高加索豹、山羊和公羊的故乡。

——大都会之埃里温——

亚美尼亚首都埃里温是世界上最古老的城市之一。在公元前782年由乌拉提王国阿尔吉什蒂一世建立。如今的它发展繁荣，是个车水马龙、喧嚣不已的现代化城市。埃里温是一个真正迷人的地方，既是快节奏的都市生活，又保留着古老的历史文化气息。现在，这座城市正在迎来一场盛大的文化复兴建设热潮，每年都会举办众多的戏剧、歌剧、音乐会和文化盛会。

埃里温不仅仅是首都，也是侨民的聚集地，更是吸引800万旅居海外的亚美尼亚人回国的磁石。城市的街道两旁都是精致小店，在那里你总能买到最新最时尚的物件；色彩缤纷的街头市场，还有提供各种亚美尼亚传统没事和国际美食的高级餐厅。虽然这座城市总是热闹非凡，但埃里温还有一大魅力。那就是你仍然可以寻一间咖啡厅闲坐几个小时，品着咖啡看世界人来人往。

埃里温及一些其他城市和地区会举办各种各样的艺术节。每年夏季会举办埃里温金杏国际电影节。期间将展示来自世界各地的主流和独立电影，并吸引



手稿、碎片和微型画，其中一些可以追溯到前基督教时代。

在19世纪和20世纪，油画成为亚美尼亚人的重要文化艺术形式，可以追溯到公元8世纪的壁画艺术。在过去两百年间，出现了许多闻名于世且具有开创性的艺术家。他们的作品就在埃里温的各个美术馆展出。

亚美尼亚音乐将风格各异的韵律融合在一起，形成独树一帜的风格。亚美尼亚民乐融合了几种独特的乐器，其中最独特的是都都克笛（**duduk**）。它的声音悠扬，令人回味无穷。近年来，都都克笛（**duduk**）已经成为好莱坞配乐的明星乐器。它的圣洁之声深受宗教电影热捧。

文学一直在亚美尼亚人的文化认同中发挥着至关重要的作用。最早亚美尼亚传说都是口口相传，或是用外国文字书写记录。直到公元5世纪才发明了亚美尼亚文字。公元405年，亚美尼亚学者、牧师梅斯罗普·马什托特发明了亚美尼亚文字。随后就兴起了一大批新文学。后来这段时期被称为亚美尼亚文学的黄金时代。虽然历经几个世纪的殖民统治，但亚美尼亚文字仍然奇迹般地保留下来，亚美尼亚文学也仍然蓬勃发展。

亚美尼亚最著名的传统和当代艺术当属地毯纺织。高加索地区，特别是亚美尼亚，被学者认为是地毯纺织的发源地。亚美尼亚人对这一传统深感到自豪，并保持这门传统艺术的活力。有许多专卖店和集市专营精美的纺织地毯，地毯图案丰富，既有传统的又有现代的。纺织艺术不仅用于地毯，也会用在服装、箱包和家居装饰品上，被称为**kilim**纺织。

——厨房之旅——

据说亚美尼亚人会通过在厨房烹饪来表达他们的爱意，在亚美尼亚用过餐的人都会认同。亚美尼亚美食融合了东西方美食的气

味和口味，将新鲜蔬菜、肉、鱼和奶制品与药草混合在一起，创造出独特的菜肴。

亚美尼亚美食多由新鲜的食材烹饪而成，例如**dolma**（包心卷），就是将肉和米填入葡萄叶或者夏季蔬菜中。还有**khorovats**，是将腌制的牛肉、羊肉、猪肉、鱼肉用木柴烤制，搭配茄子、西红柿、柿子椒和其他蔬菜；**Khashlama**（煮羊肉），常用于活动中，象征一种礼节。对海鲜爱好者来说，还有塞凡湖的伊什汗（王子）鱈鱼。这些都是不容错过的亚美尼亚美食。

没有什么能媲美新鲜出炉的面包香。面包是亚美尼亚饮食中最重要主食，有很多品种可供选择。亚美尼亚最出名的面包莫过于**lavash**，一种不厚且扁平面包，是用一种名为**tonir**的特制地下粘土烤箱烤制的。lavash烤制过程也是一个古老的传统，值得一看。

亚美尼亚的甜点和点心中通常会加入一些当季的新鲜水果和浆果。人们会在秋天制作果酱和蜜饯，以便在冬季及日后享用。亚美尼亚的白兰地和葡萄酒也闻名于世。亚美尼亚白兰地选用亚拉腊山谷出产的最优质白葡萄和泉水酿造而成。

奥吉（伏特加）也是亚美尼亚人的喜爱。村庄里的人们把各种各样的水果发酵，并蒸馏制成奥吉酒。桑葚、杏、葡萄和樱桃味的伏特加，以其独特的口味和功效而闻名。

亚美尼亚的宴会充满这温馨的节日气氛，特别是家宴。期间，大家会轮流祝酒（**Kenats**）。先从主人开始，随着宴会的进行客人们依次祝酒。可想而知，越到宴会最后的祝酒越精彩。

在亚美尼亚，坐下来吃饭不仅仅是享用美食，更重要的享受这个过程。在尽情享受食物的色、香、味的同时，最重要的是享受来自朋友和家人的陪伴。所以，让节奏慢下来，尽情享受这美好时光吧。



COME TO ARMENIA

TOURISM

1 PUBLIC HOLIDAYS AND MEMORIAL DAYS	
31 December – 2 January	New Year
6 January	Christmas
28 January	Army Day
8 March	International Women's Day
April 7	Maternity and Beauty Day
24 April	Armenian Genocide Memorial Day
1 May	Labor Day
9 May	Victory and Peace Day
28 May	First Republic Day
5 July	Constitution Day
21 September	Independence Day
7 December	Earthquake Victims Memorial Day

2 ANCIENT AND AMIABLE ARMENIA

Armenia is a land with a mystical air that will at once capture your imagination, evoking past centuries while awakening your senses to the present. It has a rich and colorful history, interwoven with legends and lore such as the landing of Noah's Ark on Mount Ararat and Marco Polo's voyages along the Silk Road. Armenians are an ancient people with a strong sense of cultural identity. They have preserved their unique culture throughout the centuries, keeping Old World traditions alive by integrating them into a modern way of life, so that the two compliment and enrich each other.

Armenia offers something new for every explorer. From the Hellenistic temple of Garni and the rock-carved churches of Geghard to ancient cave dwellings, mountain monasteries fortresses and thousands of unique khachkars (stone crosses) Armenia's fascinating history is etched into its very landscape.

The wide range of natural beauty in this tiny country astounding. You will encounter mountainous landscapes, Whitewater river canyons, deep forests and fertile plains with rugged and widely unspoiled landscapes, each region of Armenia offers a unique experience to nature-lovers, hikers, and anyone with a desire to explore. Armenia's strongest charm lies in the hearts of its people. The kindness and hospitality of Armenians are sure to leave a lasting impression and make your visit an unforgettable experience. Come and feel the warmth of an Armenian welcome.

HISTORIC NATION, REBORN REPUBLIC

Armenians are one of the oldest ethnic groups in the Caucasus having inhabited the Armenian plateau for thousands of years. Country is not known to its locals as Armenia, but as Hayastan. This name is derived from Hayk, who, according to legends, was the forefather of Armenians. The region was first called Armenia by the Persians, about 2600 years ago. The Greeks started referring to the region by its Persian name, and eventually, the rest of the European nations came to know the country as Armenia. The Nations biblical

name is the Ararat or Urartian Kingdom, in Hebrew. The Urartians, ancestors of modern Armenians were a highly advanced civilization.

LAND OF RUGGED BEAUTY

LANDSCAPE

Armenia is a mountainous country in the South Caucasus that lies at the crossroads of Europe and Asia. Today the country spans 29,743 square kilometers. It is bordered by Georgia to the North, Iran to the south, Azerbaijan to the East and Turkey to the West.

Approximately half of Armenia is mountainous and arid and one third is pasture and arable land. About 10% of the country is a protected forestland, falling under national park or state reserve designation. Most of the country is over 1000 meters above the sea level; the highest point being the North peak of Mount Aragats at 4090 meters. Lake Sevan, situated in the Gegharkunik province in the east, is one of the world's largest high altitude lakes.

Armenia is a small country, roughly the size of Belgium or Maryland. But this tiny landmass comprises a kaleidoscope of terrains, with snow covered mountain crests, fertile plains, forests, turquoise lakes, dry subtropics, semideserts, alpine meadows, mountain steppe, and large fields of sun-blasted stone.

SEASONS

Armenia experiences two natural phenomena unique to mountainous regions: an "eternal spring", with wildflowers blooming in valleys and mountainsides well into August, and an "eternal winter" on snow-capped crests of the country's tallest mountains.

Spring begins early in the Ararat Valley, with irises, tulips and gladioli, blooming in March. Further north, at Tsaghkadzor, steady snowfalls allow for a lively ski season from the end of November to April.

By summer, the wildflowers in the Ararat Valley reach their peak. Spring rains give way to fair weather and by late June, Yerevan begins its hot season while the





rest of the country, especially in the most mountainous regions, experiences a mild summer climate.

Autumn is truly a glorious season in Armenia. The fall harvest brings an abundance of fresh fruits and vegetables. The climate is refreshingly mild. September and October are pleasant months, with warm days and cool nights.

As would be expected of most mountainous regions, winters in Armenia are cold. The country experiences heavy snowfalls, perfect for winter sports such as skiing and snowboarding.

Armenians enjoy the fruits of the autumn harvest during the winter months, in the form of jams, compotes and preserves.

FLORA AND FAUNA

The wide range and complexity of flora and fauna in Armenia is truly astounding. This tiny country is home to most of the world's ecological zones; half of the flora found in all of Europe and two thirds of its birds.

Armenia comprises some of the world's most stunning mountain chains, valleys and river gorges. The country is a flower lover's heaven, with 3500 species thriving on its mountainsides. 349 species of birds migrate through Armenian route to Europe

and Africa, several of which are rare and endangered. The country is also home to the rare Caucasian leopard, mountain goat and ram.

COSMOPOLITAN YEREVAN

Yerevan, Armenia's capital is one of the oldest cities in the world. It was established in 782 BC by the Urartian King Argishti I. Today, it is a thriving city, with the excitement, hustle and bustle of a modern capital. Yerevan is truly a fascinating place, with a fine balance of a fast-paced urban lifestyle, yet a keen sense of its history and ancient roots. The city is currently undergoing a major construction boom along with a cultural rejuvenation, with a vast array of plays, operas, concerts and cultural events year round.

Yerevan is more than a capital. It is the central point of a Diasporan people, a magnet for eight million Armenians living outside the country. The city streets are lined with tiny boutiques selling the latest fashions, colorful street markets, and fine restaurants offering an assortment of traditional and international cuisine. While the city is always bustling with activity, one of the charms of Yerevan is that you can still sit for hours at a cafe, enjoy a cup of

coffee and watch the world go by.

Armenia has a variety of festivals that take place in Yerevan and often in other cities and regions. The Golden Apricot, Yerevan's International Film Festival, is held every summer. The festival showcases both mainstream and independent films from around the world, and is attended by many of the most extraordinary talents working in cinema today.

Yerevan has over 40 museums and galleries celebrating a fascinating history and rich artistic heritage. The city has a thriving nightlife, a lively contemporary art scene, and a youth culture of its own. Yerevan is ever-growing, ever-changing, ever-evolving. But despite its almost constant state of transformation, the city's soul remains the same.

CULTURAL TREASURE-TROVE

Armenians have always cherished their artistic traditions, which reflect a unique culture and landscape. Through various art forms such as carving, needlework sculpture and music, Armenian artists express aspects of everyday life.

Architecture, particularly religious architecture, is a fascinating art form in Armenia. Armenian churches have a unique

style developed from thousands of years of experimentation. Frescoes, carved motifs and decorations adorn church walls, many of them remarkably intact after hundreds of years. Frescoes and carvings from the 5th-9th centuries are particularly rich, as are the narthexes of the 13th century.

Armenian manuscripts are a distinctive art form. They are carefully illuminated with detailed miniatures and written in beautiful scripts that evolve from era to era. The Matenadaran, in Yerevan, houses an extraordinary collection of more than 17,500 complete manuscripts, fragments and miniature texts, some dating to the pre-Christian era.

Painting blossomed as an important cultural art form for Armenians in the 19th and 20th centuries, continuing an artistic tradition that began with 8th century frescoes. In the last two centuries, many internationally renowned and groundbreaking artists have emerged. Their works can be found on display in the galleries of Yerevan.

Armenian music is unique in its fusion of folk, secular and ceremonial rhythms. Armenian folk music incorporates several unique instruments, the most distinctive of which is duduk. It has a soulful, haunting sound. Recently, the duduk has become a star of Hollywood soundtracks. Its quasi-holy sound has made it a welcomed guest in religious film.

Literature has always played a vital role in Armenia's cultural identity. Before the Armenian alphabet was developed in the 5th century, Armenian tales were passed down orally or written in foreign languages. In 405 AD, Mesrop Mashtots, an Armenian scholar and clergyman, invented the Armenian alphabet. Immediately upon the introduction of the new alphabet, there was a surge of new literature, which came to be known as the Golden Age of Armenian Literature. After centuries of withstanding foreign domination, the Armenian alphabet has stayed miraculously unchanged and Armenian literature still thrives.

One of the most prominent traditional and contemporary art forms in Armenia is rug and carpet weaving. The Caucasus region, and Armenia in particular, has been cited by scholars as the birthplace of carpet weaving. Armenians are proud of this heritage and keep the artistic tradition alive. Many shops and markets specialize in exquisitely woven carpets, both in traditional and modern patterns. The art of weaving is not exclusive to carpets. It is also applied to clothing,

bags and home furnishings, in a process known as kilim weaving.

CULINARY JOURNEY

It is said that Armenians express their love in their kitchens, and anyone who has dined in Armenia would agree. Armenian food is a fusion of scents and tastes from East and West, blending fresh vegetables, meats, fish and dairy with mountain herbs to create a unique cuisine.

Fresh ingredients form the basis of Armenian delicacies such as dolma, a meat and rice filling rolled into grape leaves, or stuffed into summer vegetables. No visit to Armenia is complete without a sampling of khorovats, succulent bits of beef, lamb, pork, fish or kitchen marinated and grilled over a wood fire, along with eggplants, tomatoes, bell peppers and other vegetables. Khashlama (boiled lamb) is a staple meat, often served at events marking rites of passage. A must for seafood lovers is the Armenian Ishkhan (prince) trout, the pride of the lake Sevan.

There is nothing like the aroma of freshly baked bread. Bread is the most important staple in the Armenian diet, and there are plenty of varieties to choose from. Armenia's most renowned local bread is lavash, a thin flat bread which is prepared in a special underground clay oven called a tonir. The preparation of lavash is an age-old tradition and is a real treat to watch!



Armenian desserts and pastries usually incorporate fresh fruits and berries that are present in a season. In the fall, jams and preserves are made to be enjoyed throughout the winter and the rest of the year. Armenia is world renowned for its brandy and growing selection of wines. Armenian brandy is made from spring water and the finest selection of white grapes from the Ararat Valley.

Oghi (vodka) is another favourite among Armenians. In the villages, a wide array of fruits is fermented and distilled into homemade oghi. Mulberry, apricot, grape and cornelian cherry vodkas are unique varieties, famous for their distinctive tastes and potency.

In Armenia, dining, especially in a family setting, takes on a warm festive atmosphere. Kenats (toasts) are made regularly throughout the meal. The host will usually start with a kenats to the guests, and as the meal progresses, everybody around the table gets a turn to make a kenats. As you might imagine, the toasts usually get more elaborate as the evening progresses.

Sitting down to a meal in Armenia is about so much more than eating. All aspects of the meal - the aromas, the tastes, and most importantly, the good company -are savoured to the fullest extent. Meals are not rushed. They are a time to slow down, sit down, and enjoy quality time with family and friends.



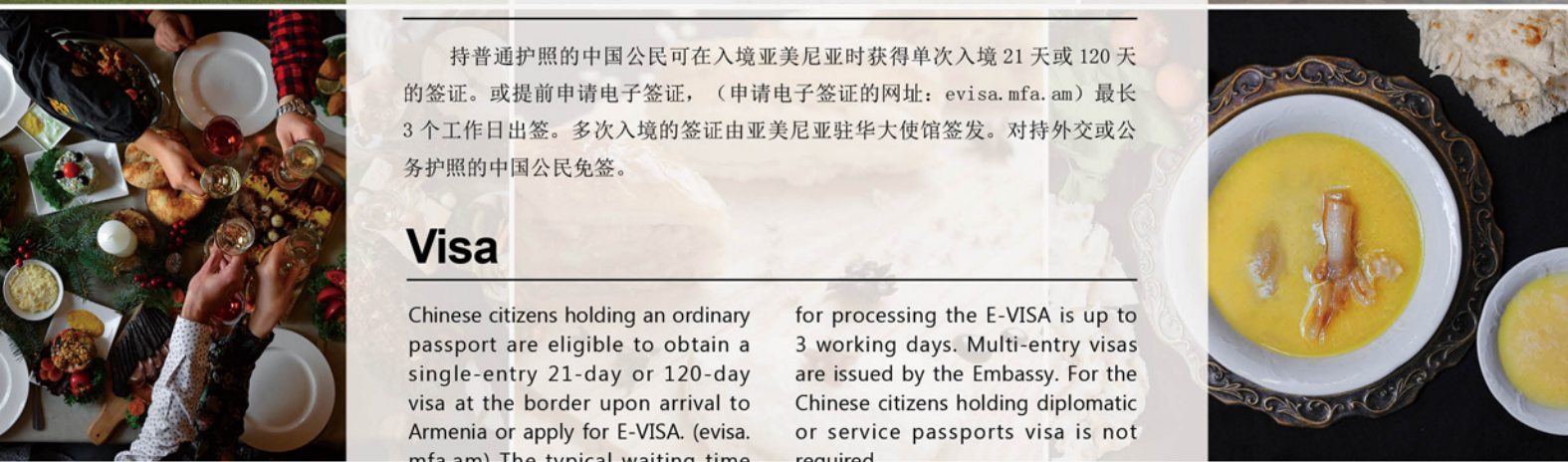
签证

持普通护照的中国公民可在入境亚美尼亚时获得单次入境 21 天或 120 天的签证。或提前申请电子签证，（申请电子签证的网址：evisa.mfa.am）最长 3 个工作日出签。多次入境的签证由亚美尼亚驻华大使馆签发。对持外交或公务护照的中国公民免签。

Visa

Chinese citizens holding an ordinary passport are eligible to obtain a single-entry 21-day or 120-day visa at the border upon arrival to Armenia or apply for E-VISA. (evisa.mfa.am) The typical waiting time

for processing the E-VISA is up to 3 working days. Multi-entry visas are issued by the Embassy. For the Chinese citizens holding diplomatic or service passports visa is not required.



有用链接

USEFUL LINKS

亚美尼亚政府官网

<http://www.gov.am/en/>

亚美尼亚外交部官网

<http://www.mfa.am/en/>

亚美尼亚经济与投资部官网

<http://www.mineconomy.am>

亚美尼亚商务官网

www.businessarmenia.am

亚美尼亚经济发展和投资部 - 国家旅游局 (亚美尼亚旅游发展基金)

www.armenia.travel

亚美尼亚驻华大使馆官网

<http://china.mfa.am/en/>

<http://www.cf.am>

The Government of the Republic of Armenia

<http://www.gov.am/en/>

Ministry of Foreign Affairs of the Republic of Armenia

<http://www.mfa.am/en/>

Ministry of Economic Development and Investments of the Republic of Armenia

<http://www.mineconomy.am>

Business Armenia

www.businessarmenia.am

State Tourism Committee of the Ministry of Economic Development and Investments of the Republic of Armenia

Armenian Tourism Development Foundation

www.armenia.travel

Embassy of Armenia to China

<http://china.mfa.am/en/>

<http://www.cf.am>

奋斗在亚美尼亚——“一带一路” 杂志约稿（亚美尼亚）

ENDEAVORS IN ARMENIA – WRITTEN FOR THE JOURNAL,
“BELT AND ROAD” (ARMENIA)

壮志西行追古踪，孤烟大漠夕阳中。中国和亚美尼亚友谊源远流长，自两国建交以来，两国双边关系和各领域的合作发展势头良好。作为响应服务“一带一路”战略的龙头企业，中水电参与建设的具有重要战略意义的亚美尼亚 M1 公路将作为两国友谊发展的见证。

公司作为世界 500 强中国电建集团旗下的全资子公司，是历史的机缘造就了我們。自创立以来，半个多世纪峥嵘岁月，一代又一代员工，薪火相传，始终秉承“科学管理、规范施工；诚信合作，和谐共赢”的企业精神，踏浪江河山川，纵横国内外，在中国的大地上，在世界的舞台上为中国电建争光添彩。

为国家担当重任，为社会创造价值，为客户奉献精品和优质服务是我们的宗旨。我相信，公司承建的亚美尼亚南北公路项目只是中水电在亚美尼亚市场的一个良好开端，中水电必将在亚美尼亚基础设施领域为亚人民作出更多的贡献。

中国电建十六局有限公司海外事业部总经理
蓝荣和
2018/2/5

Searching for the steps of ancestors as we march towards the east ambitiously where there is nothing but smoke rising up from the desert in the afterglow. The friendship between China and Armenia is long-standing and well-established. The bilateral relations and momentum of cooperation and development have been excellent ever since the establishment of the diplomatic relationship between two countries. As an industry-leading enterprise that responds to the “Belt and Road” initiative, the strategically important M1 Road project in Armenia, which involves Sinohydro, will be the witness of the friendship between two countries.

As a subsidiary wholly owned by PowerChina, one of the world’s top 500 enterprises, we are shaped by historical opportunities. Ever since the company was established, generations and generations of staff keep carrying forward the spirit for more than half a century. We have

been upholding the corporate spirit of “scientific management, standard operations; honest cooperation and achieving win-win with harmony”. We tramped over mountains and rivers in China and the rest of the world, adding luster to PowerChina. Assuming tasks for our country, creating values for society, and providing high-quality and premium services for customers – this is our purpose. I believe that the south-north road project in Armenia marks only a great beginning of Sinohydro in this market, and Sinohydro is bound to make even more contributions for Armenian people in terms of infrastructure construction.

*The general manager of the Overseas Business Division of Sinohydro Bureau 16 Company Limited of PowerChina
Lan Ronghe
Feb. 5th 2018*





中国电建
POWERCHINA



中国水电
SINOHYDRO



企业简介

中国电力建设集团（中国电建）可在水电、火电、新能源和基础设施等领域提供规划、勘测、设计、咨询、土建施工、机电安装与制造等全方位服务。截止2016年1月底，公司总资产达771亿美元，拥有员工21万名，2015年营业收入为436亿美元。至2015年底，公司在116个国家执行了1863个海外项目，涉及领域包括工程施工、设计咨询和设备制造。2016年，“世界财富500强”公司排名第200位，“ENR全球设计企业150强”排名第3，“ENR国际承包商250强”排位第11。

作为中国电建的子公司，中国水利电力建设集团国际工程有限公司（中水电）拥有12家控股公司和20家全资子公司，在亚太、非洲、美洲、欧亚和西亚/北非地区建有5大区域办事机构，在80多个国家设有113个海外办事处，监管海外市场开拓工作。得益于这一动态管理系统，中水电可为客户提供项目咨询、融资、测量、设计、工程规划、施工、加工、安装、运营等一站式高品质服务。我们通过实施项目，促进地方经济，提高人民生活水平。

Corporate Profile

Power Construction Corporation of China (POWERCHINA) provides comprehensive and full-range of services from planning, investigation, designing, consulting, civil works construction to M&E installation and manufacturing services in the fields of hydropower, thermal power, new energy and infrastructure. By the end of January 2016, POWERCHINA had total assets of USD 77.1 billion and 210,000 employees. The annual revenue in 2015 was USD 43.6 billion. By the end of 2015, POWERCHINA performed 1,863 overseas projects in 116 countries in the fields of engineering construction, design consultation and equipment manufacturing. In 2016, the Group ranked 200th in the "Fortune Global 500", the 3rd in the ENR Top 150 Global Design Firms and the 11th in the ENR Top 250 International Engineering Contractors list.

SINOHYDRO Corporation Limited (SINOHYDRO), as one of the daughter companies of POWERCHINA, has 12 holdings and 20 wholly owned subsidiaries based in China, 5 regional offices abroad in Asia/Pacific, Africa, America, Eurasia and West Asia/North Africa to supervise the market development of 113 overseas offices in over 80 countries. The dynamic system ensures that SINOHYDRO can provide clients with best-quality one-stop service from project consultancy, financing, survey, design and engineering to construction, fabrication, installation and operation. Our projects promote local economies and improve people's lives.

亚美尼亚南北公路LG27G项目顺利签约

SINOHYDRO于2015年12月8日顺利签约亚美尼亚南北公路LG27项目，代表着中水电正式迈进外高加索区亚美尼亚国别基础设施建设市场，SINOHYDRO公司高层领导出席签约仪式，中国驻亚美尼亚大使和经济参赞也莅临签约现场。

LG27项目是我公司进入亚美尼亚市场的第一个项目，属于旧道路升级改造项目，全长27.47公里，双幅4车道，24公分双层不同级配砾路面，共9座桥梁和96座涵洞结构物，并对钢护栏标志牌等道路附属设施的更换。

Signing of the North-South Road LG27G Project in Armenia

SinoHydro has signed the North-South Road LG27G Project in Armenia on December 8th 2015, indicating that SinoHydro has officially entered the infrastructure market of Armenia in Transcaucasia. Top executives of SinoHydro have attended the signing ceremony, and Chinese Ambassador as well Chinese Economic Counselor in Armenia were present in the ceremony too.

LG27G is the first project since we entered Armenian market. It is a project of old road upgrade and modification. The road is 27.47 km long with double-roadway and four-lane. It is double-layered and 24 cm thick cement concrete pavement with different grades. There are 9 bridges and 96 culvert structures, and road facilities such as steel barriers and signboards shall be replaced.



亚美尼亚南北公路LG27G项目顺利签约

亚美尼亚市场及在建项目简介

亚美尼亚是我们非常重要的一个海外市场，在基础设施公路建设方面市场潜力巨大，南北走廊M1和支线M6公路亟待修复，M1公路全线556公里，截至2016年底仅完成31公里，M6公路招标刚刚开始。我公司自2010年开始开发亚美尼亚市场，2015年中标M1公路修复工程Lanjik-Gyumri段27.47公里，合同金额74,066,179.92欧元，欧洲投资银行贷款项目；2016年中标M1公路修复工程Talin-Lanjik段18.7公里，合同金额59,958,313.89美元，亚洲开发银行贷款项目。



项目开工奠基仪式
The commencement and cornerstone-laying ceremony of the project

中水电在亚美尼亚中标的M1公路项目，创造了三个第一。该项目是中资企业通过竞标在亚美尼亚获得的第一个大型基础设施项目；该项目是习主席提出的“一带一路经济带”在亚美尼亚得到落实的第一个项目；该项目是中亚建交25周年之际中资企业在亚美尼亚承建合同金额最大的基础设施项目。

照片1: 2016年6月20日两个项目的联合开工仪式上，中国驻亚美尼亚大使田二龙和欧盟驻亚美尼亚大使斯瓦塔尔斯基先生及前任交通部长彼格拉良联合奠基。

照片2: 田大使在开工仪式中致辞。田大使在致辞中表示，基础设施是一个国家社会发展和经济腾飞的重要条件。中国有一句俗语，“要想富，先修路”。“北—南”公路项目对亚长远发展具有战略意义。此次中水电承建“北—南”公路三期项目是中亚两国在“一带一路”战略倡议框架内加强互联互通合作的生动体现。

Brief introduction of Armenian market and projects in progress

Armenia is a very important overseas market for us which has great potential in infrastructure construction. The north-south corridor M1 and branch line M6 are waiting to be repaired. M1 is 556 km long and only 31 km were finished in the end of 2016. The bidding for the construction of M6 just began. We started developing Armenian market since 2010, and we won the bid of the Lanjik-Gyumri Segment of the M1 repair project in 2015, which is 27.47 km, and the contracted amount is 74,066,179.92 EUR, and it is a project funded by the loan of European Investment Bank. We won the bid of the Talin-Lanjik Segment of the M1 repair project in 2016, which is 18.7 km, and the contracted amount is 59,958,313.89 USD, and it is a project funded by the loan of Asian Development Bank.

Winning the M1 Project in Armenia, there are three "firsts" for Sinohydro. It is the first large infrastructure project won by a Chinese enterprise in Armenia through bidding. It is the first project to be implemented in Armenia since President Xi Jinping proposed the "Belt and Road" initiative. It is the infrastructure project with the highest contracted amount contracted by a Chinese enterprise in Armenia during the 25th anniversary of the establishment of diplomatic relations between China and Armenia.

Photo 1: Chinese Ambassador in Armenia, Tian Erlong, and EU Ambassador in Armenia, Mr. Piotr Switalski, and former Armenian Minister of Transport, Mr. 彼格拉良, were jointly laying the cornerstone for the project on June 20th 2016.

Photo 2: Ambassador Tian was delivering a speech in the commencement ceremony. He said that infrastructure serves as an important condition for the social development and economic prosperity of a country. There is a saying in China, "to be rich, build a road first". The "North-South" Road Project is of strategic significance for the long-term development of Armenia. Sinohydro being contracted with three segments of the "North-South" Road Project is indeed a vivid reflection of the strengthening of connectivity and cooperation as specified in the framework of the "Road and Belt" initiative.

现场施工: Site operation:



碎石基层摊铺
Paving of macadam base



大型农业通道施工
Construction of large agricultural passages



混凝土路面试验段摊铺仪式
The ceremony of the test paving for the concrete pavement

亚美尼亚南北公路项目工程量简介

亚美尼亚南北公路TL18项目主要的工程量有:土方开挖:约51万方(505981) m³,石方开挖:约58万方(582282) m³,路基填筑:约179万方(1790309) m³,底基层颗粒料:约26万方(256973) m³,基层约17万方(174181) m³,路面混凝土95110 m³,各类箱涵50座,桥梁5座。

LG27项目主要的工程有:土方开挖:约90万方(898582) m³,石方开挖:约43万方(429843) m³,路基填筑:约162万方(1617242) m³,底基层颗粒料:约41万方(408825) m³,基层约28万方(275127) m³,路面混凝土14万方(137124) m³,各类箱涵82座,大型地下通道和桥梁22座。

Brief introduction of the North-South Road Project in Armenia

The North-South Road Project of Armenia, TL18, mainly includes the following works: Earth excavation: 505,981 m³. Stonework excavation: 582,282 m³. Roadbed filling: 1,790,309 m³. Granular materials for sub-base: 256,973 m³. Base: 174,181 m³. Pavement concrete: 95,110 m³. 50 box culverts and 5 bridges of various kinds.

The works of LG27 mainly include the following: Earth excavation: 898,582 m³. Stonework excavation: 429,843 m³. Roadbed filling: 1,617,242 m³. Granular materials for sub-base: 408,825 m³. Base: 275,127 m³. Pavement concrete: 137,124 m³. 82 box culverts, 22 large underground passages and bridges of various kinds.

视质量如生命

亚美尼亚南北公路LG27&TL18工程项目定期组织悬挂横幅张贴标语,并举行“质量月”启动仪式后组织质量相关人员进行“质量月”签字仪式,项目部围绕“大力提升质量,建设质量强企”的主题,严格按亚美尼亚当地法律、法规和技术规范标准,开展各项工作,切实提高项目质量工程管理意识,使质量理念深入基层。

Quality is Our Life

Slogans are regularly hung up in the jobsites of LG27 and TL18, and the signing ceremony of the "Month of Quality" will be organized after the commencement ceremony of the "Month of Quality". The project department sticks to the idea of "greatly improving quality and building an enterprise known for excellent quality". We will strictly observe local laws, regulations and technical standards in Armenia when carrying out works, and substantially increase the quality control awareness so that everyone in the team can become clearly aware of the importance.

中水电公司视质量为生命:

Sinohydro sees quality as important as life:



土工实验室 Civil engineering lab



质量月项目部员工签名 staff signature during the Month of Quality

履行社会责任

一个企业走出国门不易,守住市场更不易。以在建项目为依托着眼于市场开发是企业可持续发展的立足之本。作为欧行、亚行的贷款项目承包商,更好的解决当地就业、保护环境和履行相应社会责任是国际承包商的生命线,我公司本着“建一个项目,带一片就业,促一方经济,尽一份责任”的宗旨,不仅在亚美尼亚当地的项目建设质量得到了好评,而且在公司人文关怀和社会责任履行方面更是赢得了很好的口碑。

2015年底我公司前期筹备小组入驻亚美尼亚马拉里克市,本着属地化管理的理念,我公司压缩赴亚中方工程师,从机手到技工全部从当地招工,2016年我公司解决当地马拉里克市就业人数186人,意味着解决了100多个家庭的生活问题。2016年的圣诞节和新年城市张灯结彩,熙熙攘攘。在和市长的交流中深切的感受到当地市民对我公司的感激之情,因为这个景象自苏联解体后就没有在这个城市出现过,当地工人几乎都向我公司中方员工发出邀请,他们希望在新年之际能到他们家中一起过新年,以表达他们的感激之情。有时候做企业和做人是一个道理,你只是用心做了你该做的事,但你的行为却被赞扬和感激。

亚美尼亚初夏的气候变化无常,时而天晴,时而冰雹,是而又是倾盆大雨。2016年6月24日,晚间突如其来的大雨袭击了我们项目部所在地附近马拉里克市和阿拉迪克市,造成了人员伤亡,道路中断,房屋倒塌。灾情就是命令,项目部迅速派出人员和装载机同时赶赴两个灾区参加抢险救灾工作,用最快的速度打通了通往受灾中心的道路,为后续的救灾工作争取了时间,同是也为恢复当地的正常生活提供了保障,当地居民看到Sinohydro这个熟悉的名字无不深表敬意和赞赏,许多人当即伸出大拇指,嘴上不住的说着马拉杰使、马拉杰使(俄语:好样的),随着六月十七号开工仪式的进行,由于各大新闻的连续报道和项目部进驻马拉里克以来多次将当地人民的困难责无旁贷的给予帮助,市长专门组织了电视台报道致中水电感谢信并给项目经理文泉颁发奖状。Sinohydro这“中国人”的代名词已经深入人心,我们相信随着工程的不断推进,Sinohydro将会以更深的内涵深深的烙在亚美尼亚人民的心中。



帮助马拉利克市基督教堂封顶
Assisting the roof works of the church in Maralik

2016年7月20日，在暑假之际，项目部根据生产进度安排，连续3天安排平地机、装载机及焊工等机械设备和员工帮助马拉利克市小学整平学校场地、部分老旧公共设施的修复等，受到了当地市民和政府一致好评。

亚美尼亚是一个宗教历史非常悠久的国家，全民信奉基督教，目前在土耳其境内的亚美尼亚人的“神山”阿拉拉特山Ararat，《圣经》记载，是“大洪水”后挪亚方舟的停靠地，而亚美尼亚也是全世界第一个基督教国家，基督教是这个国家的精神支柱，全国各大城镇都遍布基督教堂。

2016年11月29日，我公司LG27项目部受马拉利克市市长之托，协助马拉利克市教堂顶端十字架安装，并在当日受邀参加教堂落成仪式，Sinohydro再次成为当地电视台和人民的焦点。中国水电在积极参与亚美尼亚国家基础建设的同时，主动履行承担了与公司发展宗旨相符合的社会责任。

无私的付出使公司得到了意想不到的回报，项目部从选址建营地到水电路等三通一平完全没有障碍，得到了马拉利克市政府的大力帮助。在为公司创造利润的同时，入乡随俗，尽企业力所能及的社会责任，将会为公司赢得无形的财富。

Fulfilling Social Responsibilities

It is difficult for an enterprise to go business abroad, let alone keeping a market. Relying on projects in progress and focusing on market development are the foundation for the sustainable development of an enterprise. As the contractor of projects funded by EIB and ADB, it is our lifeline to better solve local employment issue, protect environment and fulfill our social responsibilities. Upholding the mission of “promoting local employment, boosting local economy and fulfilling social responsibilities as a contractor”, the quality of our contracted projects is not only well-received in Armenia, but our humanistic care and achievements in social responsibilities also won a good word-of-mouth for us.

The early preparation team of our company settled in Maralik, Armenia in the end of 2015. We downsized the number of Chinese engineers since we uphold the idea of localized management, and we recruited locals as operators and technicians. In 2016, we have provided 186 jobs for Maralik, which means more than 100 families became financially sufficient. The city was decorated and crowded for the celebration of Christmas and New Year of 2016. We have felt the appreciation extended by local residents as we had a conversation with the mayor. This is something that never happened in this city ever since the collapse of Soviet Union. Almost all local workers have invited Chinese workers to spend the time as they celebrated the New Year as a gesture to show their appreciation. Sometimes running an enterprise is similar to being a person, you simply do what you have to do with sincerity and you will be praised and appreciated.

The climate in early summer in Armenia is fickle. Sometimes it is sunny, sometimes it sleets, and sometimes it rains heavily. On June 24th 2016, an unexpected storm hit Maralik and Artik, both of them are close to our project department, and the storm resulted in casualties, roads were cut off, and houses were collapsed. We immediately sent people and loading machines to two cities to rescue people and provide disaster relief. As a result, the roads that lead to the ground zero of stricken areas were quickly restored, which saved a lot of time for subsequent works, and provided a guarantee for local restoration. Local residents showed their respect and admiration to us whenever they saw Sinohydro, a name that is already familiar to them. Many people thumbed up and extended their appreciation to us in Russian. As the commencement ceremony was held on June 17th, the mayor specifically organized a TV report to extend his appreciation to Sinohydro and granted Wen Xiao, the project manager, a certificate of merit since local news have continuously covered the stories of how our project department assisted local people selflessly for several times ever

since we settled in Maralik. Sinohydro, another name for “Chinese people”, has already enjoyed a popular support. We believe that with the progression of the project, Sinohydro will continue to leave a deep impression in the mind of Armenian people with deeper connotations.

On July 20th 2016 during the summer vacation, the project department has arranged a number of machineries including land levelers, loaders and welders as well as a group of designated people to flatten the ground and repair some of the old-fashioned facilities of the school for three days in a row according to their own schedule. The project department was critically acclaimed by local residents and government for doing so.

Armenia is country with long religious history and 99% of its citizens are Christians. The “holy mountain” for Armenians, Ararat, which is currently located within the territory of Turkey, used to be the stop of Noah’s Ark after the Flood described in the Holy Bible. Armenia is also the first Christian country in the world that adopted christianity in 301AD. Christianity is the spiritual pillar of the country and churches can be found in every city and town.

On November 29th 2016, the project department of LG27 was entrusted by the mayor of Maralik with a task to assist in the crucifix installation on the top of a church in the city, and we were invited to attend the completion ceremony. Once again, Sinohydro became the focus of local media and people. While actively participating in the infrastructure construction in Armenia, Sinohydro also undertakes its social responsibilities that are consistent with our own development mission.

Our selfless efforts have earned unexpected returns. From site selection, camp building to the completion of water supply, power supply, everything was simply unobstructed and we have received tons of support provided by the government of Maralik. While generating profits for the company, we observe the customs of the place and try our uttermost to fulfill our social responsibilities, obtaining intangible assets for the company.

中水电获亚美尼亚当地政府表彰

亚美尼亚LG27项目部秉承公司属地化和积极承担社会责任的指导思想，在MARALIK区建设营地期间积极和当地政府及民间机构建立了良好的关系，当地政府对我公司的营地建设和水电等许可获得及“三通一平”给予了极大的便利。6月5号当地突降大雨，我公司义务派装载机对镇上积水的道路进行了清理和疏通，该举动得到当地市民的一致好评，6月6日MARALIK市长对我公司授予奖状和表扬信，希望我公司今后能够积极参与当地的公益事业，并表示非常高兴经过他们城市的高速公路由中国公司承建，当地政府也会履行他们应尽的义务，努力给中水电创造良好的施工条件。

Sinohydro was Commended by Local Government, Armenia

Upholding the guidance of localization and being socially responsible, the LG27 project department has established good relations with the local government and civil organizations of Maralik as they set up the camp there. Local government has provided great assistance in our camp construction and permission of the “three supplies and one leveling”. An unexpected heavy rain hit Maralik on June 5th, and we have sent loaders to clear away the water on the streets voluntarily, and our movement was critically acclaimed by local residents. On June 6th, the mayor of Maralik has granted us a certificate of merit and a commendatory letter, and he wished that we can continue to be a part of local public services, and he was very happy to know that the expressway that runs through their city will be built by a Chinese company. The local government will also fulfill their responsibilities and create good conditions for our construction.

