

- Investment
- Support
- Center

PHARMACEUTICAL

SECTOR BRIEF OVERVIEW



PHARMACEUTICAL



About 50% of Armenian pharmaceutical production was exported in 2018

Common pharmaceutical market with EAEU countries

- ✓ 0% customs duties
- ✓ Registered pharmaceutical products can freely circulate in EAEU countries without any additional procedures
- ✓ The GMP standard is being implemented among the member countries

Main products

Vaccines, Generics, Herbal medicines

Armenia exported about \$21.3 million worth of pharmaceutical products in 2018



MANUFACTURING



2018 2019 **+4.1%
GROWTH**



**DEVELOPED
INFRASTRUCTURE**



\$20.1 mln.

Overall production
in 2019



24 (13)

Pharmaceutical
companies in
Armenia



360

Registered
medicines are
manufactured in
Armenia



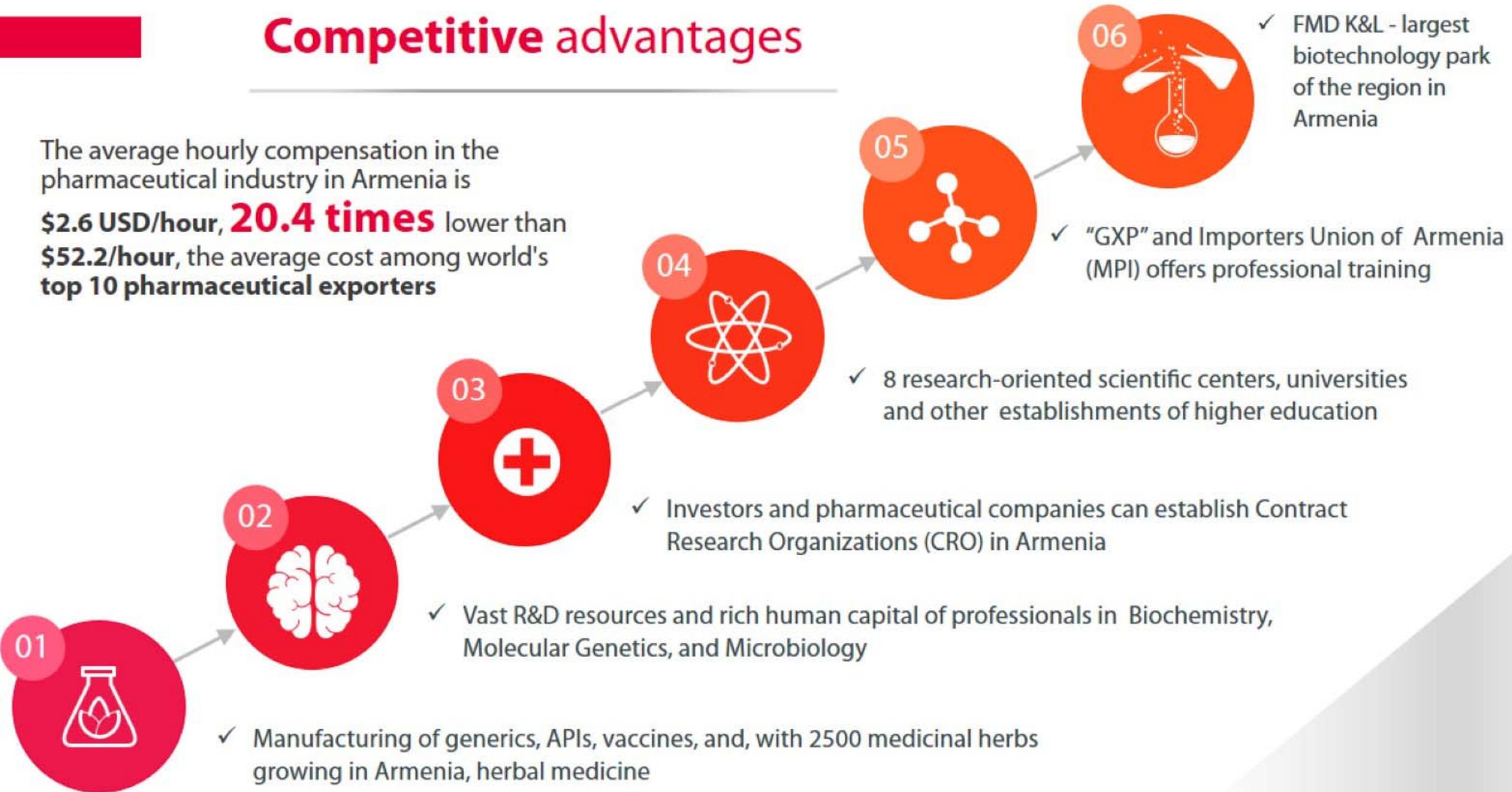
12

Universities and other
higher education
institutions offer degrees
in Pharmaceutical Science

Competitive advantages

The average hourly compensation in the pharmaceutical industry in Armenia is

\$2.6 USD/hour, 20.4 times lower than **\$52.2/hour**, the average cost among world's **top 10 pharmaceutical exporters**



WHY ARMENIA

FDI LEGISLATION

OWNERSHIP 	EQUAL TREATMENT 	NO RESTRICTIONS 	LAND OWNERSHIP 
100% ownership of resident legal entities is permitted for foreigners	Legal regime no less favorable than the one for nationals, unless a more favorable regime is provided by a respective treaty	Unrestricted access to almost any sector and geographic location within country	Companies registered by a foreigner in Armenia have the right to buy land. Foreign citizens can have long-term lease contracts

- ✓ Free exchange of foreign currencies
- ✓ No restrictions on staff recruitment

- ✓ No restrictions on remittances
- ✓ Free repatriation of profit

COUNTRY RATING

DOING BUSINESS INDEX 2020



OECD FDI REGULATORY RESTRICTIVENESS INDEX



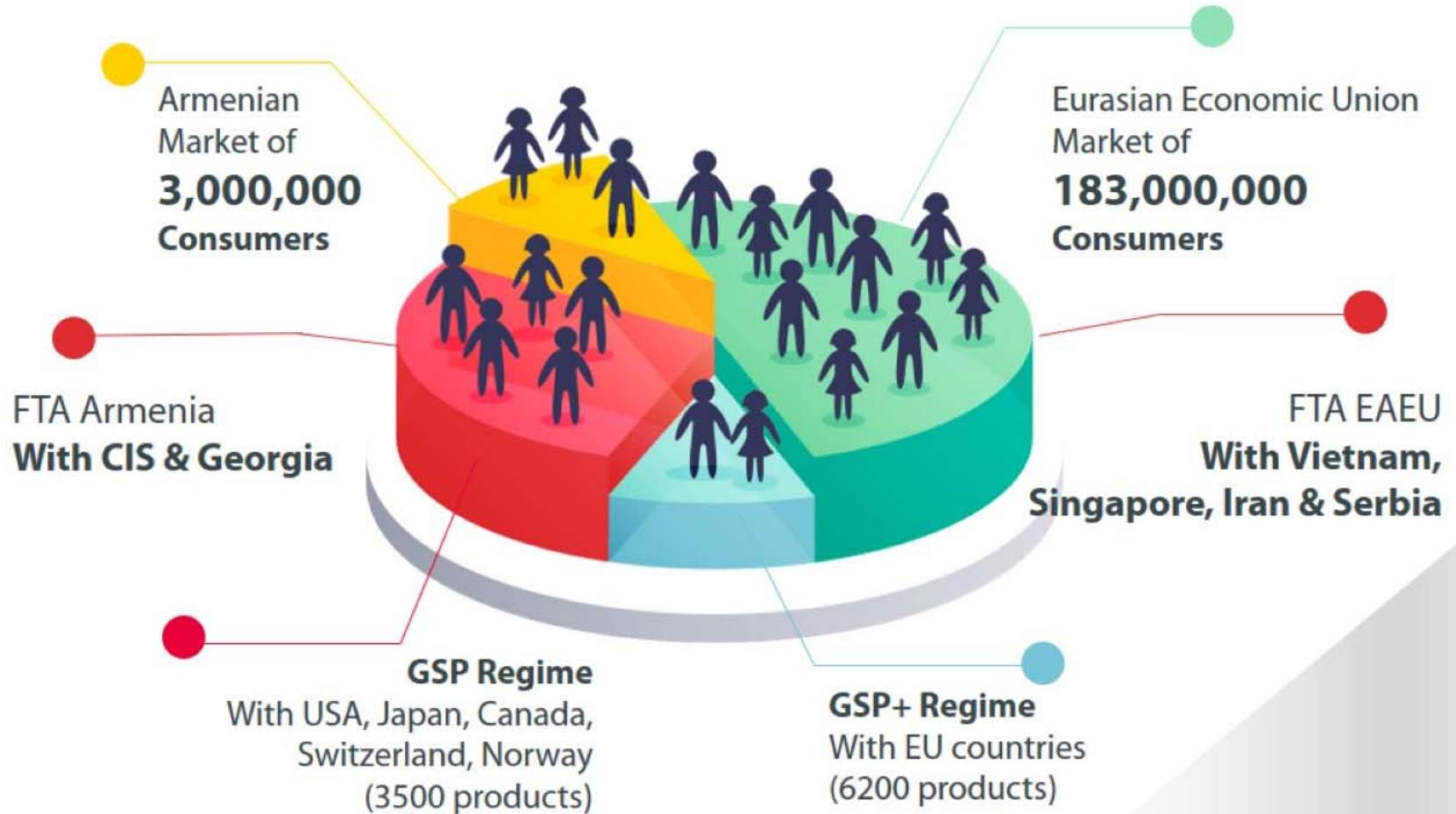
ECONOMIC FREEDOM INDEX 2020



MARKET & TRADE



**GATEWAY TO
MAJOR MARKETS**



CONTACT US



5a, Mher Mkrtchyan St.
0010 Yerevan, Armenia



onewindow@isc.am
alina.yeghiazaryan@isc.am

www.ISC.am