ARMENIA 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3% Total GDP contribution

11.8% of total economy

330 MN Jobs globally (1 in 10 jobs)

1 in 4 net new jobs were created by Travel & Tourism over the last five years

Global GDP impact by sector (2018 data). Share of total economy GDP

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>15%</td>
</tr>
<tr>
<td>Retail</td>
<td>20%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>15%</td>
</tr>
</tbody>
</table>

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

ARMENIA 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

11.8% of total economy

Total T&T GDP = AMD774.6BN (USD1,594.4MN)

+4.7% 2019 Travel & Tourism GDP growth vs +5.5% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

124.6 JOBS (000's)

(12.5% of total employment)

INTERNATIONAL VISITOR IMPACT

AMD609.1 BN

in visitor spend (23.9% of total exports)

(USD1,253.7MN)

INBOUND ARRIVALS

- 1. IRAN 13%
- 2. UNITED STATES 6%
- 3. FRANCE 2%
- 4. GERMANY 1%
- 5. PHILIPPINES 1%
- REST OF WORLD 77%

OUTBOUND DEPARTURES

- 1. GEORGIA 44%
- 2. RUSSIAN FEDERATION 38%
- 3. IRAN 4%
- 4. TURKEY 3%
- 5. UKRAINE 2%
- REST OF WORLD 9%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 85%
- BUSINESS SPENDING 15%
- DOMESTIC SPENDING 17%
- INTERNATIONAL SPENDING 83%

Note: All values are in constant 2019 prices & exchange rates
As reported in March 2020