Lietuvos Respublikos diplomatinių atstovybių, konsulinių įstaigų ir specialiųjų misijų ekonominių funkcijų vykdymo tvarkos aprašo 3 priedas

Lietuvos Respublikos ambasados Armėnijos Respublikoje
AKTUALIOS EKONOMINĖS INFORMACIJOS SUVESTINĖ

2026 m. balandžio mėn.

DATA	PATEIKIAMOS INFORMACIJOS APIBENDRINIMAS	INFORMACIJOS ŠALTINIS	PASTABOS
Lietuvos eksportuotojams aktuali informacija			
Tiesioginėms užsienio investicijoms pritraukti į Lietuvą aktuali informacija			
Lietuvos verslo plėtrai užsienyje aktuali informacija			
Lietuvos turizmo sektoriui aktuali informacija			
2026-04-01	Turizmo komitetas pranešė, kad Armėnija nominuota prestižiniams World Travel Awards 2026 apdovanojimams. Šalis nominuota dviejose kategorijose: „Europos pirmaujanti kultūrinė kryptis 2026“ ir „Europos pirmaujanti paveldo kryptis 2026“.	https://arka.am/en/news/tourism/armenia-nominated-for-prestigious-international-world-travel-awards-2026/	
2026-04-02	Diližanas nominuotas „World Travel Awards 2026“ apdovanojimams kategorijoje „Pirmaujanti nauja turizmo kryptis Europoje“, o tai pabrėžia šio Armėnijos miestelio sparčią plėtrą kaip vienos iš perspektyviausių kelionių vietų žemyne.	https://en.armradio.am/2026/04/02/dilijan-nominated-for-world-travel-awards-2026-as-europes-leading-emerging-destination/	
2026-04-03	Armėnijos oro linijų bendrovė „Flyone Armenia“ nuo 2026 m. balandžio 3 d. pradėjo reguliarius tiesioginius skrydžius maršrutu Jerevanas – Viena – Jerevanas.	https://armenpress.am/en/article/1246462	
2026-04-07	Pasak Ekonomikos ministro G. Papoyano, per pirmuosius tris šių metų mėnesius Armėniją aplankė 453 138	https://armenpress.am/en/article/1246678	

	turistai – tai 18,2 % daugiau nei tuo pačiu laikotarpiu pernai, arba daugiau nei 70 tūkst. papildomų turistų. Ministras šiuos skaičius pavadino rekordiniais ir pabrėžė, kad tai yra didžiausias pirmojo ketvirčio turistų skaičius per visą Armėnijos turizmo statistikos istoriją.		
2026-04-16	2025 metais Armėnijos oro uostai aptarnavo apie 5,7 mln. keleivių, tai yra 7,5 % daugiau nei praėjusiais metais. Iš jų 1,3 mln. keleivių aptarnavo Armėnijos oro linijos.	https://armenpress.am/en/article/1247589	
2026-04-17	Nuo birželio 4 d. prasidės tiesioginiai skrydžiai tarp Burgaso (Bulgarija) Jerevano.	https://armenpress.am/en/article/1247724	
2026-04-20	Jerevano Zvartnoco oro uosto spaudos tarnyba pranešė, kad Balandžio 20 d. „Shirak Avia“ pradėjo skrydžius tarp Jerevano ir Kazachstano sostinės Astanos.	https://arka.am/en/news/business/shirak-avia-launches-direct-yerevan-astana-yerevan-route/	
2026-04-23	Teritorinės administracijos ir infrastruktūros ministras D. Khudatyanas pareiškė, kad Armėnija planuoja pasirašyti susitarimą su Tarptautine civilinės aviacijos organizacija (ICAO), ir šiam tikslui bus skirta 321 mln. AMD. Pasak Ministro, priėmus atitinkamą teisės aktą, komitetas bus pertvarkytas siekiant didesnio savarankiškumo ir efektyvumo, taip pat sudarant naujus teisinius mechanizmus užsienio partnerių ir jų patirties įtraukimui.	https://arka.am/en/news/economy/armenia-to-allocate-321-million-drams-for-agreement-with-icao-and-reorganization-of-aviation-committ/	
2026-04-27	2026 m. sausio–balandžio mėn. verslo kelionių iš rusijos į Armėniją paklausa išaugo 31 %, rodo „OneTwoTrip for Business“ analizė.	https://arka.am/en/news/economy/demand-for-business-travel-from-russia-to-armenia-increased-by-31-in-the-first-four-months-of-2026/	

2026-04-27	Nuo birželio 3 d. bendrovė „Aeroflot“ pradės vykdyti reguliarius skrydžius maršrutu Sankt Peterburgas–Jerevanas.	https://arka.am/en/news/economy/aeroflot-flights-from-pulkovo-to-yerevan-to-begin-in-june/	
2026-04-28	Kazachstano aviakompanija „SCAT Airlines“ pradėjo vykdyti reguliarius tarptautinius skrydžius maršrutu Aktau–Jerevanas–Aktau.	https://arka.am/en/news/economy/direct-flights-have-opened-between-yerevan-and-aktau/	
Bendradarbiavimui mokslinių tyrimų, eksperimentinės plėtros ir inovacijų (MTEPI) srityse aktuali informacija			
2026-04-08	Armėnija pristatė savo technologines inovacijas tarptautinėje parodoje „Japan IT Week“, vykusioje Tokijuje. Pirmą kartą renginyje dalyvavo Armėnijos Aukštųjų technologijų pramonės ministerija su bendru nacionaliniu stendu „ARMENIA“. Armėnijos delegacijoje dalyvavo pirmaujančios šalies technologijų bendrovės, kurios demonstruoja technologijų ekosistemos pasiekimus.	https://armenpress.am/en/article/1246822	
2026-04-18	Balandžio 17 d. buvo pasirašyta sutartis tarp Armėnijos aukštųjų technologijų pramonės ministerijos ir „Firebird AI“ dėl didelio našumo skaičiavimo išteklių įsigijimo, pagal kurią valstybė įsigis atitinkamų išteklių už 25 mln. USD. Sutartį pasirašė Aukštųjų technologijų pramonės ministerijos generalinis sekretorius D. Gasparyanas ir „Firebird AI“ bendrakūrėjis A. Yesayanas.	https://armenpress.am/en/article/1247742	
Lietuvos ekonominiam saugumui aktuali informacija			
Bendra akreditacijos valstybių ekonominė informacija			
2026-04-02	Armėnija planuoja įvesti licenciją energijos kaupimo įrenginiams, kuri leistų saugoti elektrą, prekiauti ja didmeninėje rinkoje ir teikti kaupimo paslaugas. Įstatymo projektas jau patvirtintas Vyriausybėje ir perduotas parlamentui. Licencijavimas nebūtų taikomas mažos galios (iki 1 MW)	https://armenpress.am/en/article/1246290	

	įrenginiams ar didesniems objektams, jei energija kaupiama tik savoms reikmėms.		
2026-04-02	Armėnijos valstybės pajamų komiteto duomenimis, 2026 m. sausio–kovo mėn. į Armėnijos valstybės biudžetą surinkta 643,4 mlrd. AMD mokesčių pajamų ir valstybės rinkliavų.	https://armenpress.am/en/article/1246353	
2026-04-06	Pasak Eurazijos plėtros banko (EDB), artimiausiais mėnesiais Armėnijoje vartotojų kainų augimas bus artimas Centrinio banko nustatyto tikslinio intervalo viršutinei ribai (3 ± 1 %).	https://arka.am/en/news/economy/edb-expects-price-growth-in-armenia-to-be-near-the-upper-limit-of-the-central-bank-s-target-range/	
2026-04-06	Armėnijos centrinio banko vadovas M. Galstyanas pareiškė, kad ateityje neatmetama investicinių bankų licencijavimo galimybė Armėnijoje. Vis dėlto konkrečių terminų jis nenurodė, pažymėdamas, kad šiuo metu jau parengti tam tikri koncepciniai dokumentai, skirti svarstymui.	https://news.am/eng/news/941400.html	
2026-04-08	Parlamento komitetas pritarė Ekonomikos ministerijos parengtam įstatymo projektui, kuriuo siekiama reformuoti ir modernizuoti Armėnijos investicijų teisinę bazę, nustatant investuotojų garantijas ir apsaugos mechanizmus. Įstatymo projektas bus svarstomas artėjančiame Parlamento plenariniame posėdyje.	https://armenpress.am/en/article/1246790	
2026-04-08	Pasaulio bankas prognozuoja, kad Armėnijos ekonomika 2026 m. išaugs 5,3 %, o 2027 m. – 5,1 %. Palyginti su ankstesne sausio mėnesį paskelbta ataskaita, Pasaulio bankas pagerino savo einamųjų ir kitų metų prognozes 0,4 procentinio punkto.	https://arka.am/en/news/economy/world-bank-improves-armenia-s-economic-forecasts-for-2026-and-2027/	
2026-04-09	Vyriausybė patvirtino naują priemonę, leidžiančią ūkininkams gauti beprocentines paskolas. Ekonomikos ministras G. Papoyanas pabrėžė, kad	https://armenpress.am/en/article/1246907	

	nors vyriausybė įgyvendina tikslines programas, tačiau iki šiol trūko išsamios programos, apimančios visus žemės ūkio pramonės sektoriaus subsektorius ir taikomos visiems žemės ūkio verslams. Naujoji piemonė orientuota pirmiausia į smulkiuosius ūkininkus, kurie dažnai neturi galimybių reikšmingoms investicijoms.		
2026-04-09	Tarptautinis finansų rinkų leidinys „Euromoney“ pripažino „Ardshinbank“ „Geriausiu 2026 m. privačiu banku“, dar kartą patvirtindamas banko lyderio pozicijas Armėnijos bankų sektoriuje ir privačių bankininkystės paslaugų srityje. Šis apdovanojimas skiriamas finansų įstaigoms, kurios per pastaruosius 12 mėnesių pademonstravo išskirtinius rezultatus, ypač teikdamos aukštos kokybės paslaugas šio segmento klientams, teikdamos veiksmingus turto valdymo sprendimus ir išlaikydamos tvirtą į klientą orientuotą požiūrį.	https://arka.am/en/news/business/ardshinbank-named-best-private-bank-2026-by-euromoney/	
2026-04-13	Armėnijai sparčiai vystantis kaip augančiam medicininio turizmo centrui, šis sektorius tampa vis svarbesne šalies ekonomikos dalimi. Naujai sukurta MEDam platforma Armėnijoje siekia dar labiau paskatinti medicininį turizmą, pristatant šalies galimybes tarptautinėje rinkoje.	https://armenpress.am/en/article/1247087	
2026-04-13	Pasak ekonomikos ministro G. Papoyano, 2025 m., palyginti su 2024 m., bendros investicijos Armėnijoje išaugo 88 %, o tiesioginės investicijos – 3,6 karto.	https://arka.am/en/news/economy/minister-total-investment-in-armenia-increased-by-88-in-one-year-direct-investment-by-3-6-times/	
2026-04-15	Pristatydamas 2025 m. veiksmų plano ataskaitą, N. Pashinyanas pabrėžė šalies ekonominius pasiekimus nuo atėjimo į valdžią 2018 metais. Premjero teigimu, 2018–2025 m. vyriausybė įgyvendino paramos programas, kurių vertė siekia 1 trln. 410 mlrd. AMD, ir šias lėšas įvairiomis formomis grąžino Armėnijos	https://armenpress.am/en/article/1247453	

	piliečiams. N. Pashinyanas nurodė, kad 2021–2025 m. vidutinis metinis BVP augimas Armėnijoje siekė 7,9 %, viršydamas pasaulio vidurkį (4,1 %) ir EAES šalių vidurkį (3,1 %). Taip pat premjeras pažymėjo, jog 2025 m. valstybės biudžeto pajamos yra 2,3 karto didesnės nei 2017 m., arba 4,3 mlrd. USD daugiau, o tai pasiekta nuosekliai užkertant kelią piktnaudžiavimui ir vagystėms.		
2026-04-16	2025 metais Armėnija pagamino 10 mlrd. kilovatvalandžių elektros energijos, tai yra 6,7 % daugiau nei 2024 m. Teritorinio valdymo ir infrastruktūros ministras D. Khudatyanas pabrėžė, kad praėjusiais metais 16,3 % visos Armėnijos energetikos sistemoje pagamintos elektros energijos buvo pagaminta saulės elektrinėse.	https://armenpress.am/en/article/1247585	
2026-04-17	N. Pashinyanas susitiko su „NVIDIA“ viceprezidentu R. Lebaredianu, „Integra Technologies“ valdybos pirmininku Z. Akianu ir „ServiceTitan“ prezidentu V. Kuzoyanu. Susitikime aptarta šių bendrovių veikla Armėnijoje, įgyvendinami projektai ir planai plėsti veiklą, kuriuos, įmonių vadovų teigimu, skatina palankios Armėnijos Vyriausybės sudarytos sąlygos.	https://armenpress.am/en/article/1247723v	
2026-04-18	Pasak Tarptautinio valiutos fondo (TVF) misijos Armėnijoje vadovo A. Timano, TVF prognozuoja, kad Armėnijos realusis BVP augimas išliks stiprus, tačiau 2026 m. sulėtės iki 5,3 %, nes silpnės vidaus paklausa ir materializuojasi kai kurie prekybos sutrikimai, kuriuos sukels karas Artimuosiuose Rytuose.	https://arka.am/en/news/economy/imf-expects-armenia-s-gdp-growth-to-slow-to-5-3-in-2026-if-trade-disruptions-due-to-middle-east-war-/	
2026-04-18	ADB ataskaitoje teigiama, kad Armėnijos prekių prekybos deficitas 2026 ir 2027 m. išaugs maždaug iki 10,7 % BVP dėl eksporto rinkų ir tiekimo grandinių sutrikimų.	https://arka.am/en/news/economy/armenia-s-merchandise-trade-deficit-to-widen-to-10-7-of-gdp-in-2026-2027-adb/	

2026-04-18	TVF ir Armėnijos valdžios institucijos pasiekė susitarimą dėl pirmojo trejų metų trukmės „Stand-By“ susitarimo peržiūros, kurį Armėnija ir toliau laiko prevencine priemone, skirta makroekonominiam stabilumui išlaikyti ir tvariam ekonomikos augimui užtikrinti.	https://armenpress.am/en/article/1247795	
2026-04-22	Pasak rusijos Saugumo Tarybos sekretoriaus pavaduotojo A. Ševcovo, Armėnijos stojimas į ES šaliai galėtų kainuoti apie 23 % BVP	https://arka.am/en/news/economy/armenia-s-accession-to-the-eu-could-cost-the-country-23-of-gdp-russian-security-council/	
2026-04-22	„Electric Networks of Armenia“ (ENA) laikinasis vadovas R. Petrosyanas informavo, kad Armėnijos Respublikos viešųjų paslaugų reguliavimo komisija nusprendė 40 % sumažinti naujų abonentų prijungimo prie Armėnijos elektros tinklų tarifus fiziniams ir juridiniams asmenims, o mokestį už pajėgumų didinimą ar naujų pajėgumų prijungimą – 55 %.	https://arka.am/en/news/economy/armenia-to-reduce-tariffs-for-connecting-new-subscribers-to-the-electric-networks-of-armenia-ena-by-/	
2026-04-23	Valstybės pajamų komiteto duomenimis, 1 000 Armėnijos didžiausių mokesčių mokėtojų per 2026 m. pirmąjį ketvirtį sumokėjo daugiau kaip 459,3 mlrd. AMD mokesčių ir muitų, t. y. 49,9 mlrd. AMD (12,2 proc.) daugiau nei per tą patį laikotarpį 2025 m. Didžiausi mokesčių mokėtojai buvo „Mobile Center Art“, „Gazprom Armenia“, „Zangezur Copper and Molybdenum Combine“, „Grand Tobacco“ ir „Soft Construction“.	https://arka.am/en/news/economy/armenia-s-1-000-largest-taxpayers-paid-over-459-billion-drams-in-taxes-in-first-quarter/	
2026-04-27	Bendrovė „Gazprom“ pranešė, kad iki dujų tiekimo iš saugyklų sezono pradžios Armėnijoje esančiose požeminėse saugyklose planuoja suformuoti 0,107 mlrd. kubinių metrų operacinį dujų rezervą. Pasak įmonės, šiuo metu vykdomi parengiamieji darbai, skirti	https://arka.am/en/news/economy/gazprom-to-create-gas-reserves-in-armenia-for-the-winter-season/	

	užtikrinti patikimą gamybos komplekso veikimą 2026–2027 m. rudens–žiemos laikotarpiu.		
2026-04-27	Pasak Statistikos komiteto, Armėnijos ekonominio aktyvumo indeksas 2026 m. sausio–kovo mėn., palyginti su tuo pačiu 2025 m. laikotarpiu, padidėjo 7,1 %.	https://arka.am/en/news/economy/economic-activity-in-armenia-increased-by-7-1-in-the-first-quarter-of-2026/	
2026-04-27	Remiantis preliminariais duomenimis, vartotojų kainos Armėnijoje 2026 m. sausio–kovo mėn., palyginti su 2025 m. sausio–kovo mėn., padidėjo 4,2 %.	https://arka.am/en/news/economy/consumer-prices-in-armenia-increased-by-4-2-in-january-march/	
2026-04-27	Statistikos komiteto duomenimis, elektros energijos gamyba Armėnijoje nuo 2026 m. sausio iki kovo mėn., palyginti su tuo pačiu 2025 m. laikotarpiu, išaugo 7,7 %.	https://arka.am/en/news/economy/electricity-generation-in-armenia-increased-by-7-7-in-the-first-three-months-of-2026/	
2023-04-27	Statistikos komitetas praneš4, kad Armėnijos užsienio prekybos apyvarta 2026 m. sausio–kovo mėn. sudarė 4 705,0 mln. USD – tai 4,6 % daugiau nei tuo pačiu 2025 m. laikotarpiu.	https://arka.am/en/news/economy/armenia-s-foreign-trade-turnover-increased-by-4-6-in-the-first-quarter-reaching-4-7-billion/	
2026-04-27	Jerevane prasidėjo tarptautinė konferencija „FINTECH360“, į kurią susirinko daugiau nei 400 dalyvių iš viso pasaulio.	https://arka.am/en/news/economy/international-conference-fintech360-has-opened-in-yerevan/	
2026-04-30	rusija uždraudė prekybą beveik 1,1 mln. butelių iš Armėnijos importuoto mineralinio vandens „Jermuk“**.** Draudimas įvestas rusijos vartotojų teisių apsaugos tarnybos „Rospotrebnadzor“ prašymu, po to kai patikrinus naujas produkto partijas neva buvo nustatyti privalomų reikalavimų pažeidimai	https://arka.am/en/news/economy/russia-has-banned-the-sale-of-over-1-million-more-bottles-of-jermuk-mineral-water-from-armenia/	
Kita ekonominiam bendradarbiavimui aktuali informacija			

Rengėjas (-ai): LR ambasados Armėnijoje trečioji sekretorė Ūka Gendrė Sokolinskienė; +37410297682, +37070653736, ukagendre.sokolinskiene@urm.lt

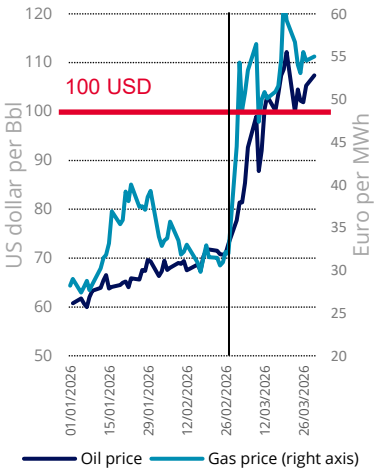
Middle East Escalation – Market Update #4

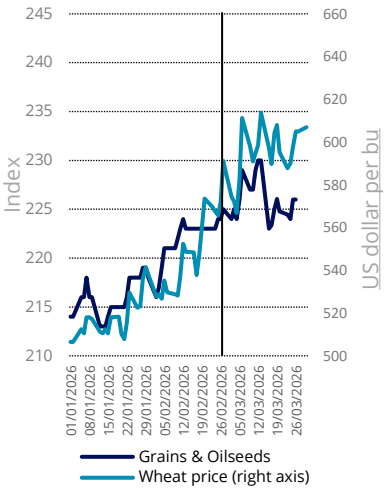
WFP MENAEE – 31 March 2026

INTERNAL

1. GLOBAL PRICE MONITORING

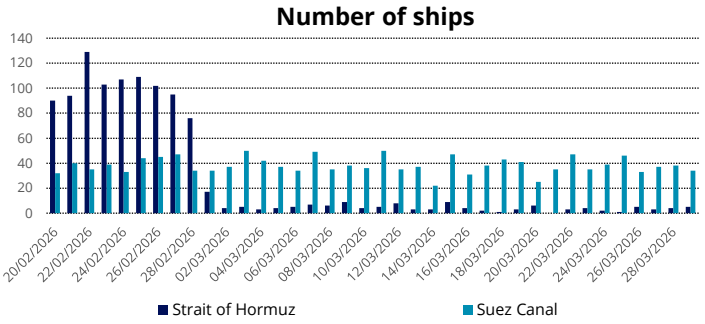
		Latest	Change (%)	
			Daily	Since onset
	Brent Oil *US dollar per Bbl*	107	**2.0**	**47.4**
	Gas price – Europe *Euro per MWh*	55	**0.9**	**72.1**
	Urea price *US dollar per ton*	690	**0.4**	**48.2**
	Grains & Oilseeds Index *Index*	224	**-0.3**	**-0.7**
	Wheat price *US dollar per bu*	607	**0.3**	**2.7**
	Dollar Index *Index*	101	**0.4**	**3.0**





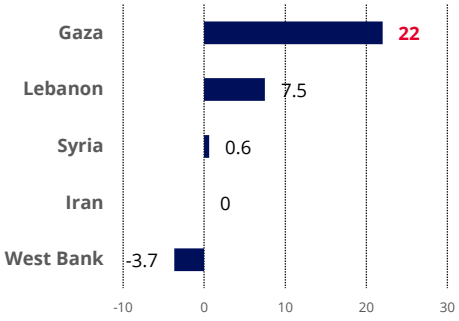
2. DUAL CHOKEPOINT MONITORING

		Number of ships		Change since onset (%)
		Pre-onset 7-day avg	Latest	
	Strait of Hormuz	106	5	**-95**
	Suez Canal	40	34	**-16**

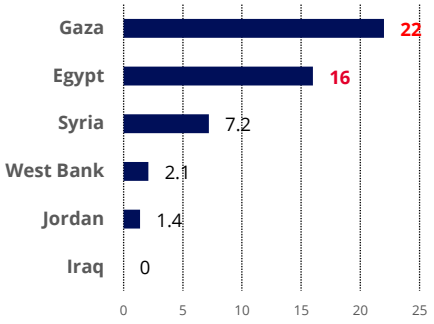


3. DOMESTIC FOOD PRICE & FX MONITORING

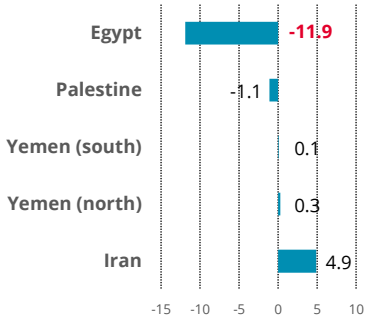
MAIN STAPLE – CHANGE FROM PRE-ONSET TO WEEK 4 MARCH (%)



FUEL – CHANGE FROM PRE-ONSET TO WEEK 4 MARCH (%)



EXCHANGE RATE – CHANGE SINCE ONSET OF THE CRISIS (%)



Note: Brent crude oil, European gas prices (TTF), wheat prices, urea prices, and the U.S. Dollar Index (DXY) are sourced from Trading Economics. The Grains and Oilseeds Index (GOI) is sourced from the International Grains Council. Shipping data are sourced from PortWatch. Latest data are from 30 March. Main staple is wheat flour. Food prices are reported by WFP Country Offices. Latest staple prices of Lebanon, Syria and West Bank refer to week 1, week 2 and week 3, respectively. Fuel prices for Syria and West Bank are reported by WFP Country Offices. Fuel prices for Egypt, Jordan and Iraq are sourced from websites. Latest fuel prices for Gaza, Syria and West Bank refer to week 1, week 2 and week 3, respectively. Jordan fuel prices are set monthly; change reported is February to March. Exchange rate data are sourced from Trading Economics or WFP Country Offices, depending on availability. Pegged exchange rates are not reported (Jordan, Syria, Iraq, and Lebanon). Parallel exchange rates are reported for Yemen. Since onset refers to the period starting on 27 February unless otherwise stated, the latest data refer to the last two days prior to the date of the brief. All data were accessed on the day of the update.



MIDDLE EAST CRISIS – REGIONAL ANALYSIS

VAM MENAEERO

2026 MARCH

WFP
World Food Programme
SAVING LIVES
CHANGING LIVES

Context

The conflict has escalated into a regional confrontation, with direct hostilities between Israel, the United States and Iran and spillovers into neighbouring countries. Iraq and Lebanon have been drawn into the conflict through military strikes and retaliatory attacks, while Hezbollah's involvement has further widened the conflict.

The Middle East hosts some of the world's most critical maritime chokepoints—the Strait of Hormuz, the Suez Canal and the Bab el-Mandeb—through which key global trade routes pass. Around 25 percent of global seaborne oil trade and up to 30 percent of global fertilizer trade transit through the Strait of Hormuz.

The Strait of Hormuz has been effectively closed, with average daily ship traffic collapsing from 106 transits on 27 February to just 3 on 22 March. 32 vessel attacks were reported between the start of the conflict and 22 March.

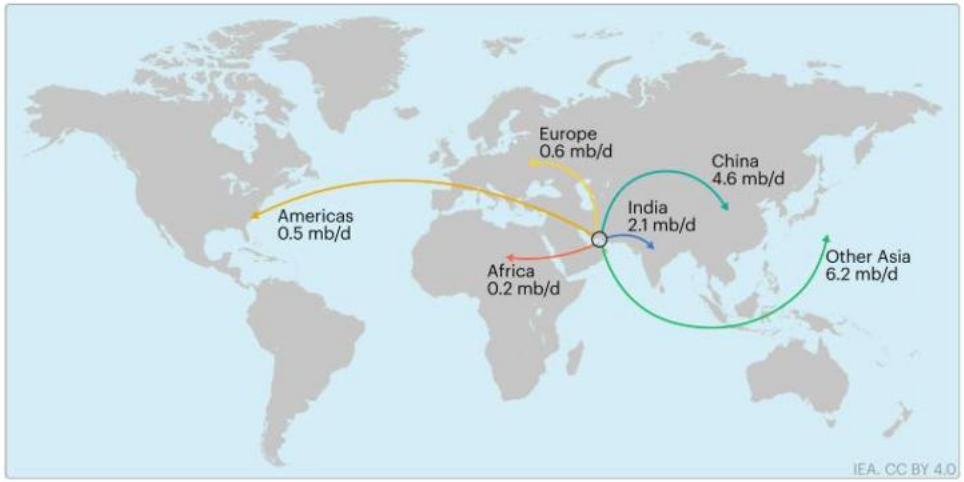
This disruption has **strained global supply chains** and pushed up energy prices, **generating ripple effects across the global economy**.

Shipping through the Suez Canal and the Bab el-Mandeb has not yet been affected, with daily transits remaining broadly stable at around 30–40 vessels before and after the onset of the crisis.

Renewed attacks in the Bab el-Mandeb by the Houthis – as during the Red Sea Crisis – **would escalate the trade disruptions** since it would likely force larger shipment rerouting, prolong delivery times and further raise maritime shipping costs between affected destinations.



Crude oil exports transiting the Strait of Hormuz by destination (2025)



KEY MESSAGES

Conflict and displacement: Violence is concentrated in **Iran** and **Lebanon**, and to a limited extent **Iraq, Palestine** and **Jordan**, leading to mass population movement in Iran (3.2 million people) and displacement in Lebanon (1.2 million people).

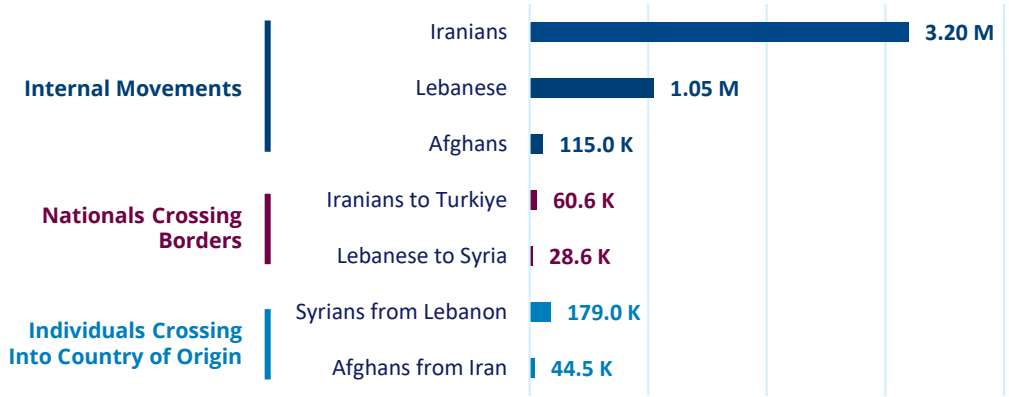
Oil market disruptions: Closure of the Strait of Hormuz and damaged fuel production facilities tightened global oil supply, driving prices sustainably above USD 100/bbl and exposing countries in the **region** to reduced availability and higher energy prices.

Energy market disruptions: Severe global gas supply losses from Hormuz disruptions, damaged Gulf infrastructure, and regional gas outages have driven global gas prices sharply higher, leading to power and industrial disruptions and higher energy prices **across the region**.

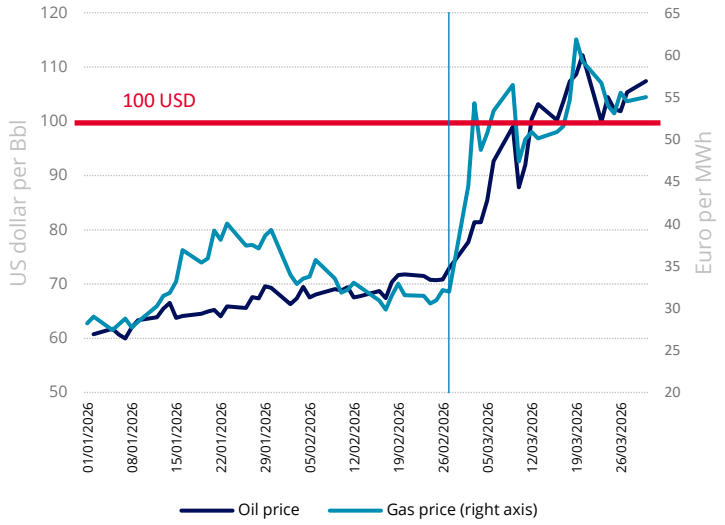
Import-related Food Supply risks: High food import dependency makes **most countries** vulnerable to trade disruptions, particularly those relying on Hormuz for imports experience already constraints; however, strategic reserves are available to buffer shocks for a limited period.

Macroeconomic instability: Higher import bills for **net-energy importers** increase the risk of inflation, exchange rate volatility and fiscal stress. Due to disrupted oil revenues, also **Iraq** and **Iran** – net-oil exporters - are at risk of macroeconomic instability.

Regional Population Movements (UNHCR as of 29 March)

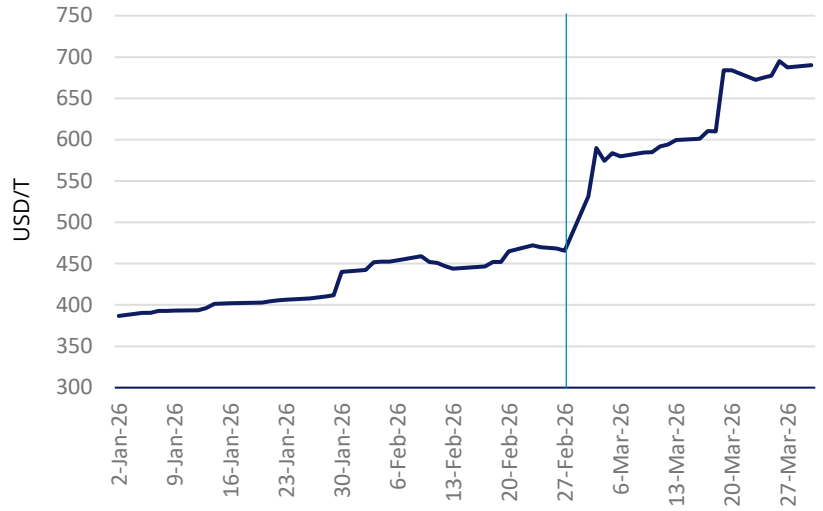


Oil and gas price in 2026

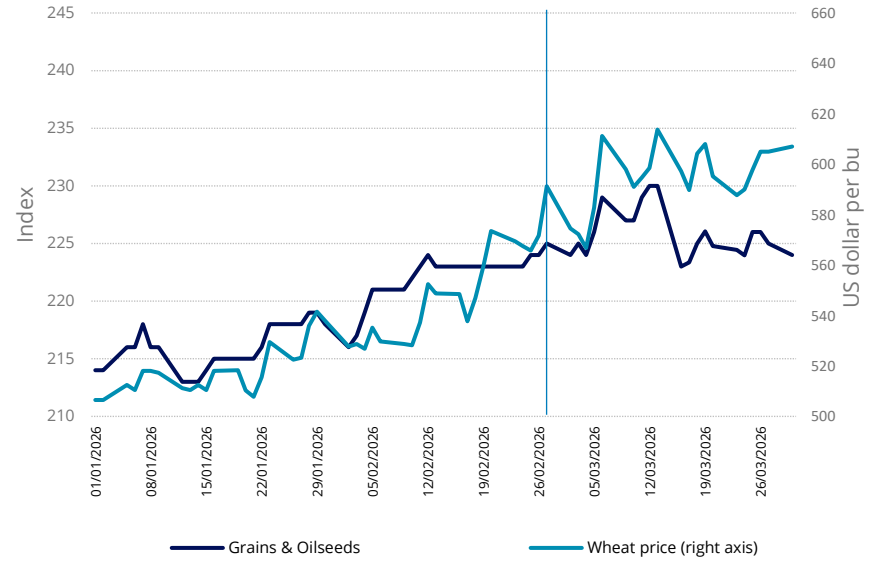


KEY MESSAGES

Urea price in 2026



Grains & oilseeds index and wheat price in 2026



Food production and input constraints: The Strait of Hormuz is also a key fertilizer choke-point, trade and production disruptions raise food production costs and jeopardizes future food production increasing the risk of a broader food availability crisis.

Market functionality constraints: Regional food markets were largely resilient to supply disruptions in the past; current supply disruptions are concentrated in conflict affected areas including **Gaza** and **Lebanon**.

Increasing food prices: High food import dependence, rising global food prices, shipping cost and fuel prices are expected to drive up food prices across the region, **with Iran, Gaza and Lebanon** already experiencing crisis related price inflation.

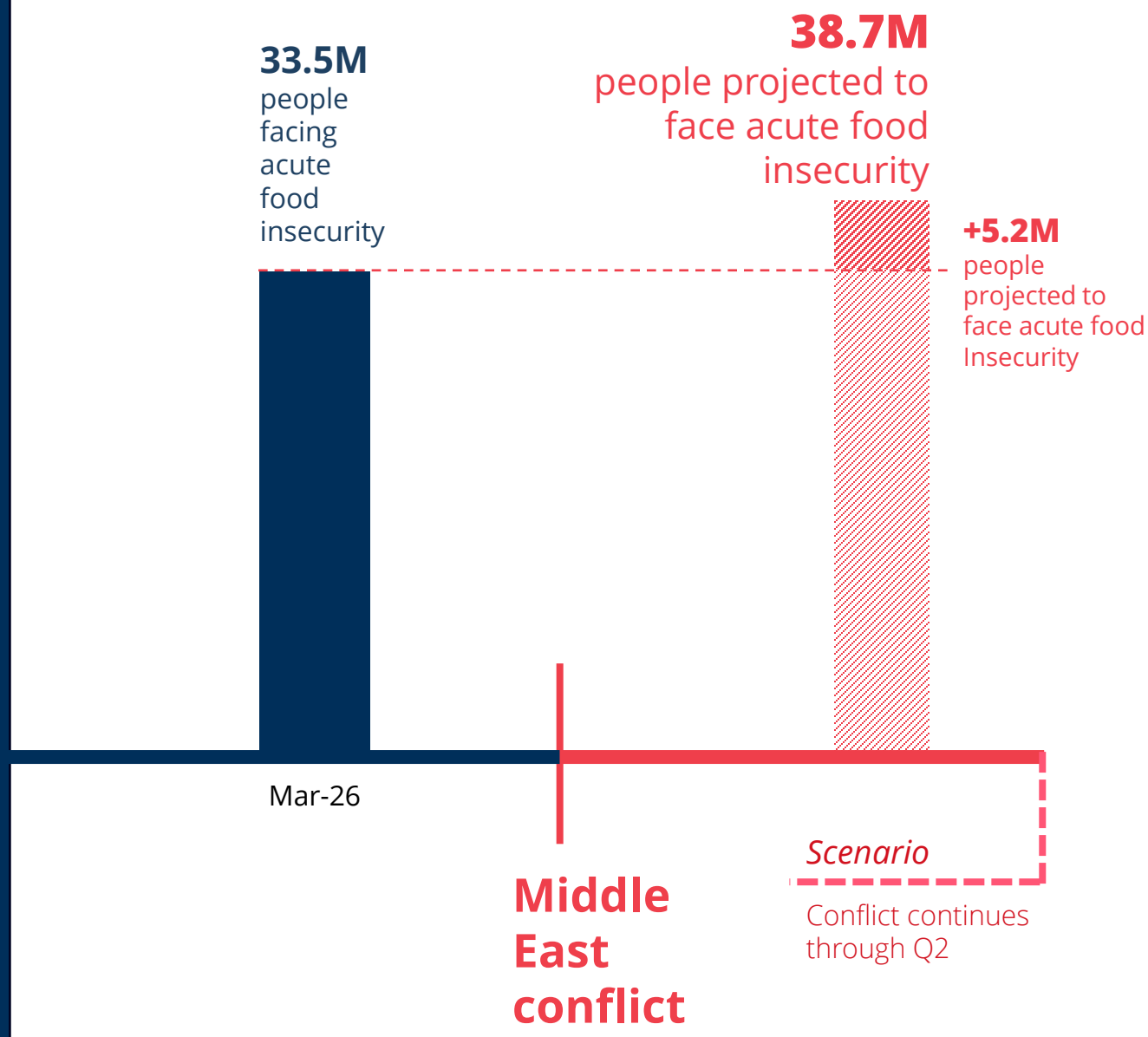
Reduced remittances: Insecurity for Gulf economies risks reducing remittance flows to the region, particularly in **Jordan** (7.5 percent) and **Lebanon** (7.1 percent) where Gulf remittances contribute largely to the GDP.

Challenges for social protection and humanitarian assistance: Shortfalls in humanitarian funding led to severe cuts of assistance in the region. However, due to the crisis humanitarian actors and governments have developed contingency plans.

Crisis effects by country

		DRIVER 1	DRIVER 2
Major effects	**Iran**	Up to 3.2 million people on the move	Basic food basket costs up 141% y-o-y and 19.5% since the onset of the crisis
	Lebanon	Over 1 million internally displaced people	Severe market disruptions south of the Litani River, confirmed by a recent drop in the MFI
Minor / moderate effects	**Palestine**	Higher staple prices: +18% Gaza, +8% West Bank; Supply risk in Gaza from reliance on open borders	Rising fuel costs: gas prices +7% and diesel +5%
	Iraq	Oil trade disruptions drive revenue losses, risking economic instability and cuts to social transfers	High reliance on the Strait of Hormuz for food imports leaves the country exposed
	Syria	> 200,000 Lebanese and Syrian refugees crossed into Syria due to strikes in Lebanon	Fuel price increased 7.2% two weeks into the conflict
	Egypt	Fuel price increase reaching 17% since the onset of the crisis, with knock-on effects on food prices	Rising oil import bill leads to macroeconomic instability, Egyptian pound depreciated by 11%
	Yemen	Direct involvement in the conflict increases the risk of import disruption and displacement	Heavy reliance on imported food and fuel increases the risk of higher food prices
	Jordan	Reduced tourism risks disrupting foreign exchange and employment	Disrupted energy trade raises power costs
At risk	**Armenia**	Around 25% of foreign trade transits through Iranian territory	High risk of food price increases due to heavy reliance on food imports
	Türkiye	Petroleum prices rose by 7% in the first 11 days of the conflict	Fertilizer prices increased by 43% since the onset of the conflict

Acute food insecurity could increase by **5.2 million** in MENAEE if the crisis is sustained



Drivers of Vulnerability Since the Onset of the Middle East Crisis

CONFLICT & DISPLACEMENT

Primary conflict events in the region are air, missile, and drone strikes, concentrated in Iran, Israel / Palestine, and Lebanon, with smaller impacts in Iraq, resulting in varying levels of displacement.

In Iran, strikes in urban areas led up to 3.2 million people on the move: U.S. and Israeli bombing and missile strikes are concentrated in urban areas, especially Tehran and Isfahan. Strikes primarily target military infrastructure, civilian infrastructure has been struck repeatedly.

In Lebanon, air strikes and ground incursions affecting South Lebanon, southern Beirut, and Bekaa Valley led to over 1.2 million people displaced: Strikes and ground operations between IDF and Hezbollah, with some Iranian retaliatory strikes, in South Lebanon and strikes in southern Beirut and Bekaa Valley. UNHCR reports over 1 million IDPs in Lebanon, 28,630 Lebanese and 179,000 Syrian refugees moved into Syria.

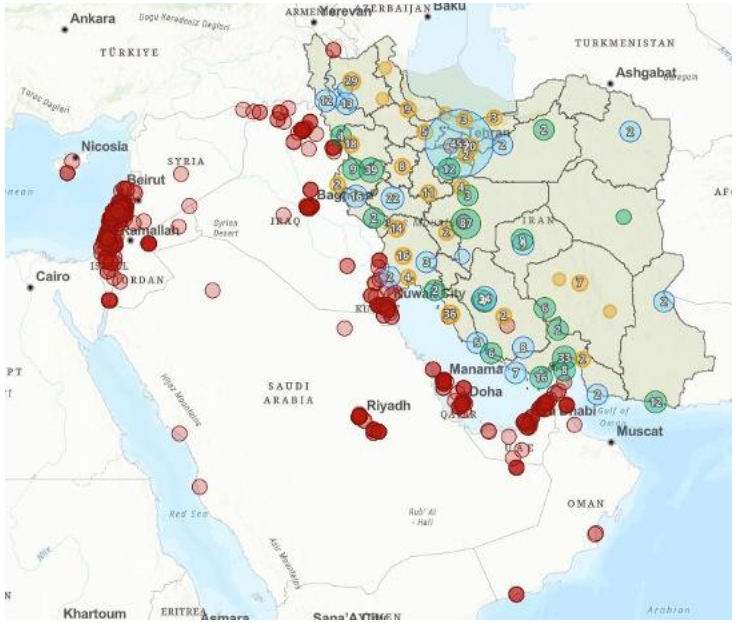
In Iraq, airstrikes and drone attacks in Baghdad, Anbar, Babil, and Kurdish areas (KRI), no displacement reported: U.S. and IDF airstrikes have targeted pro-Iran Popular Mobilization Front (PMF) militias, while PMF retaliation has hit U.S. military and diplomatic facilities in Baghdad and KRI, plus Kurdish groups (Peshmerga). Iran has struck Iranian-Kurdish Opposition Groups in rural KRI.

Minor affects of missile strikes reported in Jordan, Syria, and Türkiye: Missiles, drones, and debris reported in Jordan and Syria. Several reports of Iranian missiles aimed at Türkiye intercepted by NATO defenses. No internal displacement in these countries. UNHCR reports 45,600 Iranians having entered Türkiye since 28 February, likely due to commercial activity.

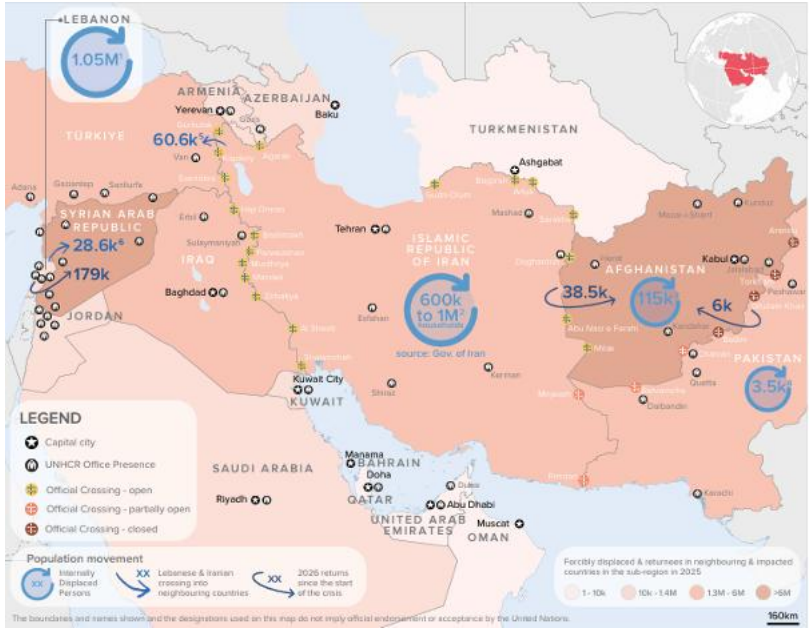
Houthis in Yemen have threatened to join escalation and announced first attack on Israel on 28 March: The possibility of Houthis retaliating against U.S./Israeli action and attacking vessels in the **Bab al-Mandeb Strait** has threatened global shipping. Iran specifically threatened to close Bab al-Mandeb if Kharg Island is occupied.

Gulf countries heavily impacted by strikes and knock-on effects: Beyond WFP operational countries, Iranian strikes and military actions (Strait of Hormuz closure) have heavily impacted shipping, oil production, and civilian infrastructure, with significant impacts for global markets, local food systems, and WFP supply chain.

Airstrikes in the Region – *Institute for the Study of War 29 March*



Regional Population Movements – *UNHCR as of 29 March*



OIL MARKET DISRUPTION

The Strait of Hormuz is a systemic chokepoint: around 20 million barrels per day (about 20% of global oil supply) normally transit the strait, but flows have fallen to a near standstill. Gulf bypass capacity is limited to about 8.5 million bpd through Saudi Arabia's East–West pipeline and the UAE's Fujairah route, leaving global supply highly exposed.

Attacks on energy infrastructure are deepening supply risks: more than 40 major energy assets across nine Middle Eastern countries have been reported as severely damaged, including key refineries, export terminals, and storage hubs.

Shipping disruptions are further tightening oil flows: higher risk and transport costs are discouraging tanker traffic and limiting Gulf shipments, even where ports remain operational.

Global oil prices have surged: Brent crude reached about USD 113 per barrel by 29 March 2026, up 54.5 percent from pre-crisis levels, sharply raising energy costs across the region of MENAEE.

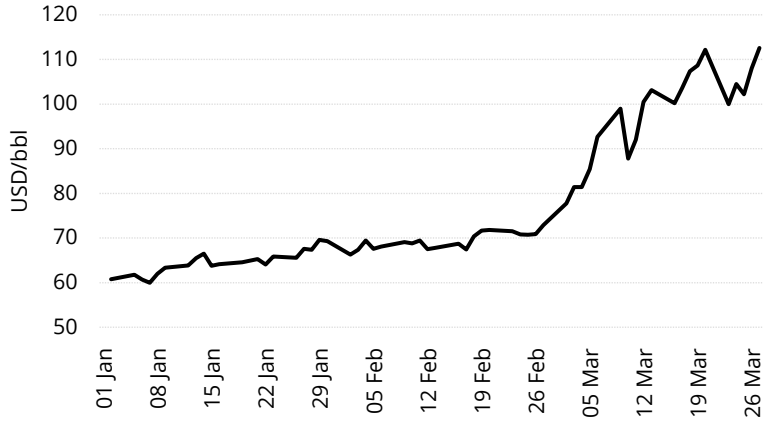
The scale of the shock has already triggered unprecedented market intervention: the International Energy Agency released 400 million barrels from Strategic Petroleum Reserves—the largest emergency release in history—to help contain price spikes.

Oil-import-dependent MENAEE countries are highly exposed: Egypt, Jordan, Lebanon, Palestine, Yemen, and Syria face sharply higher fuel import bills. In Egypt alone, net crude and petroleum product imports reached USD 7.8 billion in FY 2024/25, intensifying pressure on inflation, food production, irrigation, and transport costs.

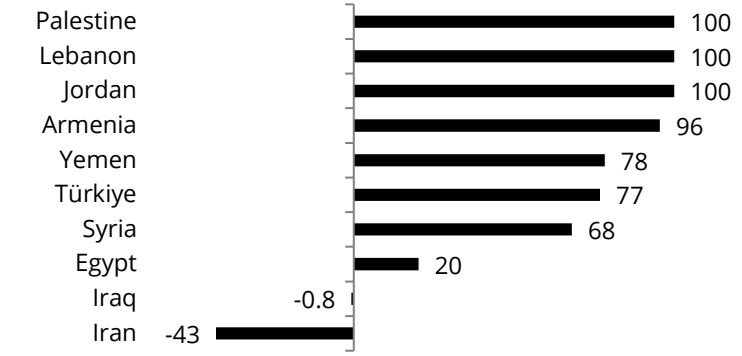
The shock is already feeding into domestic fuel markets, although pass-through varies: Egypt raised fuel prices by 16 percent; Türkiye introduced a sliding-scale pricing system covering up to 75 percent of price increases; and fuel prices in Gaza rose sharply in the first two weeks of March.

Supply disruptions are affecting exporters as well as importers: despite exporting nearly 3.5 million bpd, Iraq has had to scale back production because tanker disruptions created export constraints and storage bottlenecks.

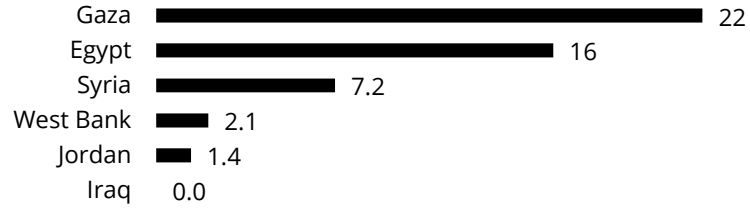
Global Oil price in 2026



Oil Net Import Dependency (%) - 2023



Fuel – Change From Pre-onset To Week 2/3 March (%)



ENERGY MARKET DISRUPTION

Global gas markets face a dual shock: LNG flows through the Strait of Hormuz are strongly reduced, while attacks on Gulf export infrastructure have disrupted supply.

Damage to Qatar's Ras Laffan complex has triggered a major LNG shock: Qatari LNG production was halted in early March, and subsequent missile strikes caused extensive additional damage, removing roughly 19 percent of global LNG supply from the market and tightening global gas availability.

Global gas prices spiked and remain elevated: European gas prices rose by nearly 71 percent after the onset of the crisis, signalling continued tightness and volatility.

Regional gas supply also tightened after Israeli production disruptions: the halt of output at the Leviathan and Tamar fields cut exports to Egypt and Jordan, and only limited surplus volumes resumed. prices.

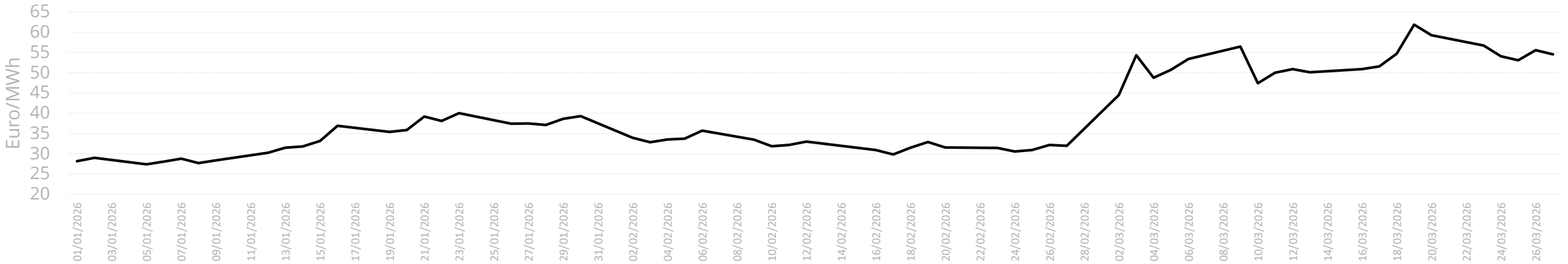
Egypt is highly exposed because falling domestic production has increased reliance on imported gas: domestic gas output fell by about 30 percent between 2021 and 2024, while Israeli imports covered roughly 15–20 percent of national consumption in 2025. With gas fuelling around 57 percent of electricity generation and about one quarter of industrial use, supply disruptions quickly transmit into power and industrial stress.

Jordan is highly exposed through electricity generation: heavy reliance on Israeli gas forces a shift to costlier emergency alternatives when flows are disrupted.

Gas disruptions are already spilling over into electricity-system risks: in Iraq, disrupted Iranian gas flows have translated into major power deficits.

Energy market disruptions are therefore a direct driver of vulnerability in MENAEE: tighter gas supply and higher prices raise electricity and industrial costs and feed through into irrigation, transport, food production, and consumer prices.

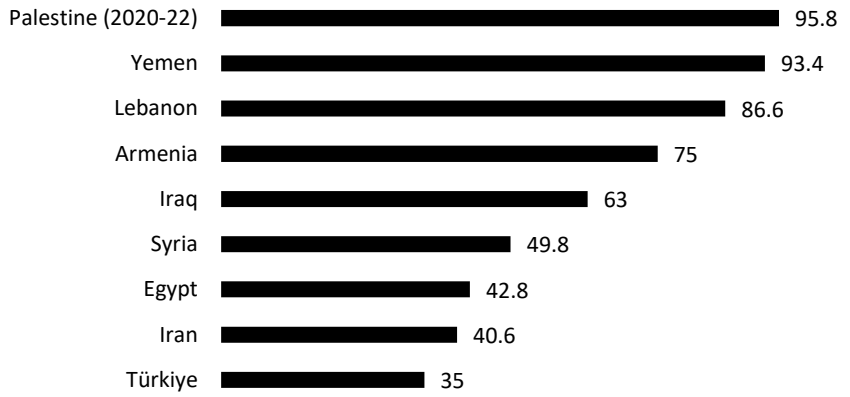
European gas price in 2026



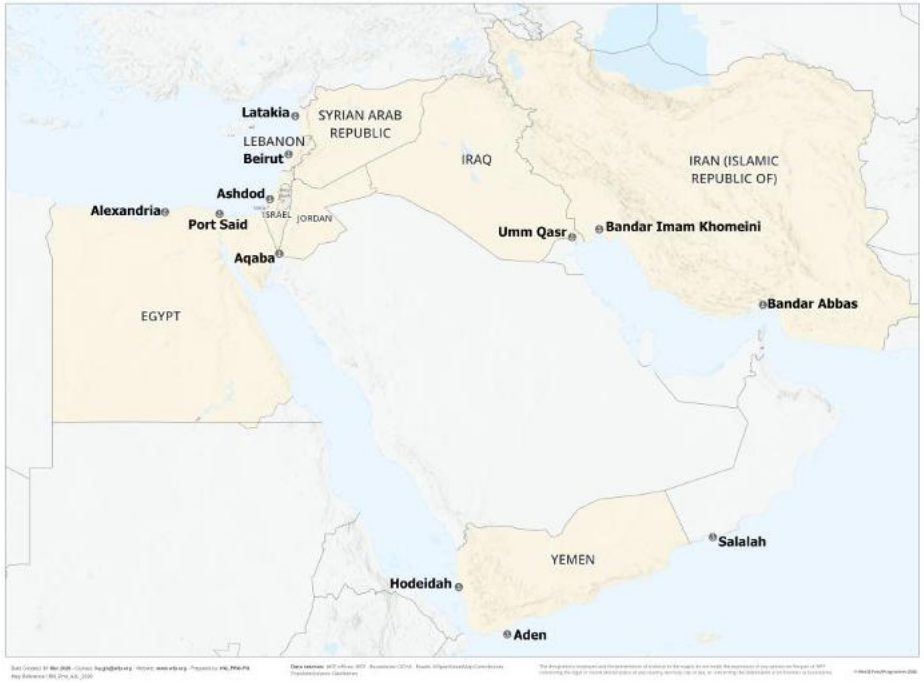
IMPORT-RELATED FOOD SUPPLY RISKS

- **High food import dependence makes supply vulnerable:** Trade disruptions can quickly tighten supply; cereal import dependence is high in Jordan (~100%), Palestine (~96%), Yemen (~93%) and Lebanon (~87%).
- **Disruptions are emerging across Persian Gulf routes**, but also in form of delays in the Red Sea and Eastern Mediterranean.
- **Countries reliant on Strait of Hormuz routes are most affected**: Iran and Iraq are highly exposed; agricultural imports via Hormuz fell 78% in the week before 28 March versus pre-conflict.
- **A partial workaround exists for Iran**: some staple imports can also enter via the Caspian Sea.
- **Overland routes cannot replace seaborne volumes**: disruptions shift bottlenecks inland; for Iraq, supply via Syria and Türkiye supports continuity but capacity limits large-scale diversion.
- **Strategic food reserves can buffer import-related shocks in most countries:** Iraq holds wheat stocks through end-2026; Jordan has over 5 months of wheat reserves; Egypt reports several months of strategic stocks; Türkiye is managing a "balanced" drawdown of its 2.3-million-ton reserve to stabilize prices.
- **Buffers are weaker in crisis-affected contexts:** Lebanon has around 2 months of wheat at national level and West Bank ~3 months of staple food stocks.
- **Global freight rates are rising** as carriers reroute to manage regional risks, driving congestion, equipment shortages, longer transit times and higher costs beyond the immediate conflict zone.
- **Beyond supply risks, shipping costs in Hormuz surged**, driven by war-risk insurance and conflict surcharges; insurance remains available but often prohibitively expensive.
- **Red Sea and Eastern Mediterranean routes also face higher import costs**: in the Red Sea, carriers apply emergency surcharges, while in the Eastern Mediterranean costs are passed through mainly via regional spillovers.

Cereal Import Dependency (%) – 2021/2023



Key Ports for Food Imports Across MENEAEE



MACROECONOMIC INSTABILITY

Economies already under strain are now facing another shock.

Increasing global oil, energy and fertilizer prices are expected to weigh on local prices, with many countries facing **already-high inflation**.

Fiscal stress is likely to intensify across the region, particularly for Egypt, Jordan and Lebanon, as governments implement subsidies or other social spending to buffer price increases**.**

High oil import dependence and fragile external balances leave Palestine, Lebanon, Yemen, Jordan, Egypt and Syria particularly exposed to macroeconomic stress.

Exchange rates may be under pressure and face increased volatility - especially where reserves are very low (Palestine, Yemen) and foreign revenue generation is limited. Since the onset of the crisis, the Egyptian pound has depreciated by 9 percent.

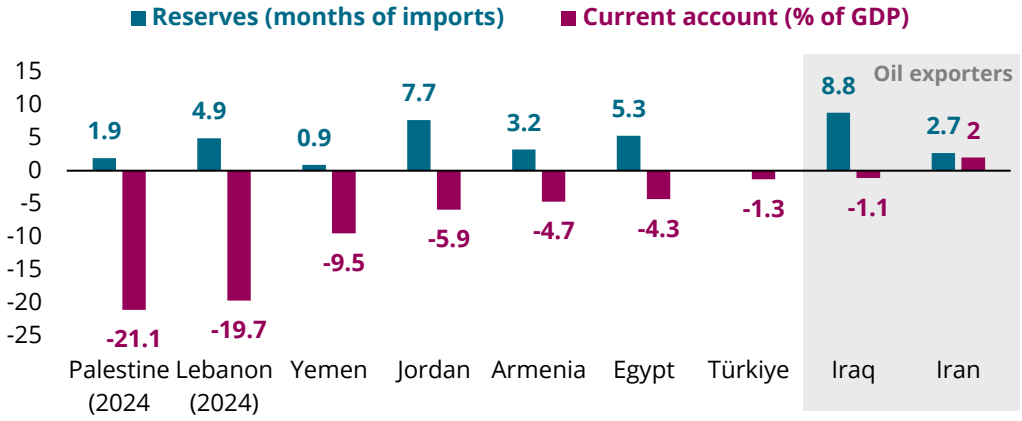
Oil-exporters like Iraq and Iran **face revenue losses** despite high global prices. Strait of Hormuz disruptions constrain exports and production, with Iraq's main oilfield output down 70% from pre-war levels as storage reached maximum capacity.

Liquidity pressures are emerging. In Iran, authorities introduced a 10mn rial banknote amid increased demand for physical currency stemming from fear of electronic payment systems being unavailable. Difficulties in accessing oil resources through the US Federal Reserve in Iraq may lead to liquidity challenges in Iraq in the coming months.

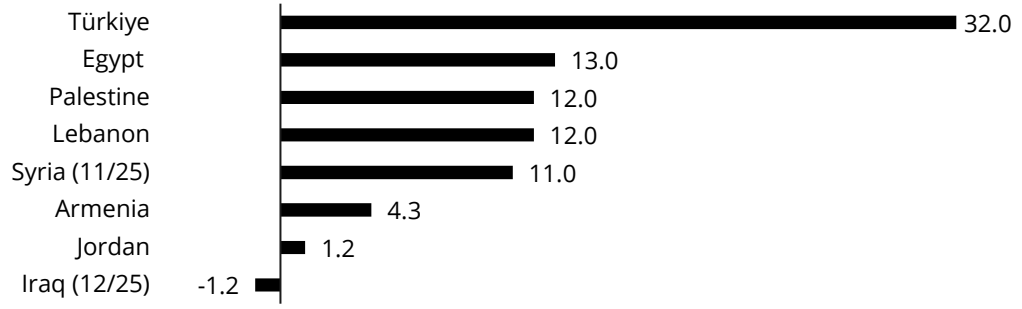
Key sources of foreign exchange and employment are at risk for **tourism** (~10% of regional activity; highly relevant for Jordan and Lebanon) and **Foreign Direct Investment**, as firms and expats reassess their presence.

International trade and policy could also impact food security. An increasing number of countries are introducing export bans to fuel or fertilizer products, while others introduce import-facilitating measures like reducing import tariffs to cushion the impact.

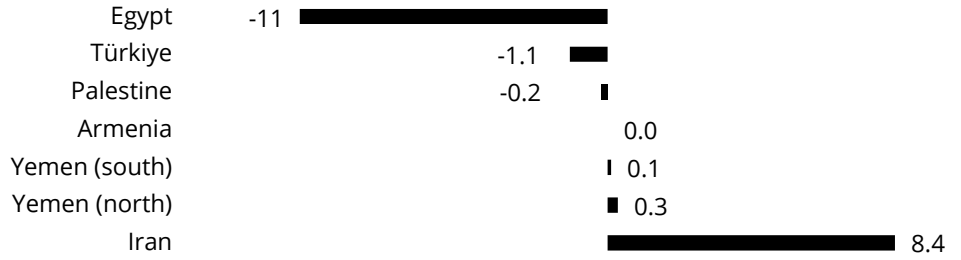
External accounts – 2026 (projection)



Headline inflation in February 2026 (%)



Exchange rate – 30 March 2026
Change since onset of the crisis, %



REDUCED REMITTANCES FROM GULF COUNTRIES

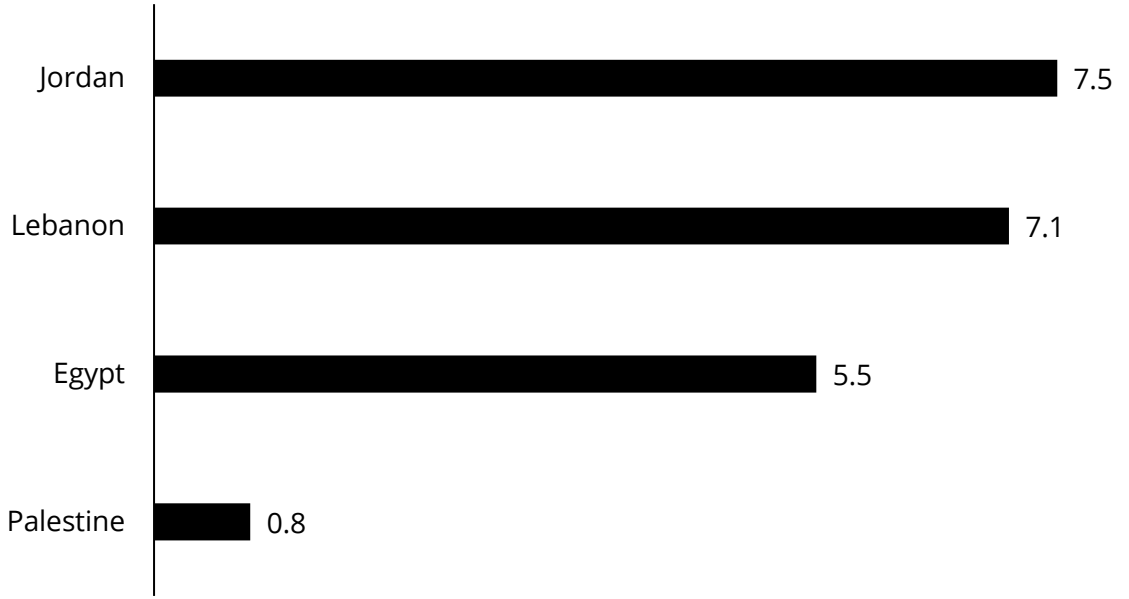
Large migrant workforces underpin remittance flows: Gulf economies host substantial numbers of migrant workers from neighbouring MENA countries, the majority of whom are low- or semi-skilled and employed in sectors such as construction, manufacturing, transport, hospitality, and domestic work—sectors that are highly sensitive to economic slowdowns.

Remittances are macro-critical for several economies: In **Jordan, Lebanon**, and **Egypt**, remittances from the Gulf represent a significant share of GDP, with **Palestine** also reliant on these inflows, albeit to a lesser extent.

Yemen is the world's third most remittance-dependent country, with over USD 7.4 billion in inflows in 2024—around 38% of GDP—largely originating from Gulf countries and now the economy's main source of foreign exchange.

Disruptions would directly affect food access and growth: Conflict-related insecurity or an economic slowdown in the Gulf could sharply reduce remittance inflows, weakening household purchasing power and food access, while also depressing consumption and slowing economic growth in remittance-dependent countries.

Remittances from the Gulf as share of GDP (%) - 2021





FOOD PRODUCTION AND INPUT CONSTRAINTS

The Middle East is a major fertilizer hub: 30–35% of global urea and 20–30% of global ammonia supply come from the region.

The Strait of Hormuz is a key chokepoint for fertilizer trade: around 30% of global fertilizer trade passes through it, linking the crisis directly to food production risks beyond the region.

Maritime disruptions, soaring gas prices, and attacks on facilities are already constraining fertilizer production and exports, driving sharp price increases. The price of urea increased 77% since the onset of the crisis.

Several countries in the region have large agricultural sectors and produce substantial volumes of food. Agriculture, Fishery and Forestry contribute strongly to GDP in Syria (43%), Egypt (13.7%), and Iran (10.8%), while Türkiye, Iran and Egypt are among the world's 15 largest wheat producers in 2026.

Rising fuel and fertilizer costs are already increasing production costs during the ongoing season, but immediate output losses may remain limited because the current wheat season is already advanced.

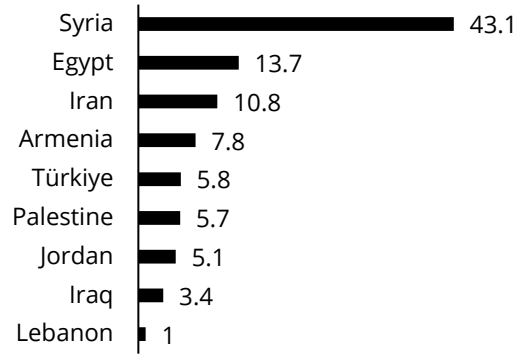
If disruptions to fertilizer trade persist into the next production season, which starts in late 2026, this could turn into a production crisis: high fertilizer and fuel costs would likely reduce planting areas, lower yields, and weaken irrigation viability, with higher production costs feeding through into food prices.

Countries with the largest fertilizer use are among the most exposed to supply disruptions and price shocks: Egypt, Jordan and Türkiye therefore appear particularly vulnerable through this channel.

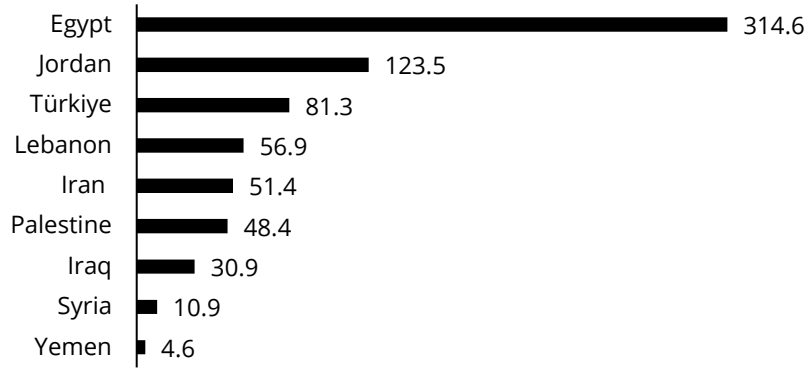
At the same time, conflict-related damage is weakening agricultural livelihoods directly: destruction of productive assets, restricted land access, and water scarcity are accelerating livelihood losses in Lebanon, Palestine, Syria, Yemen, and parts of Iran and Iraq.

Government responses already suggest that fertilizer availability is becoming a policy concern: Türkiye and Iran have banned exports of agricultural inputs, while Türkiye has revoked a 10-year ban on ammonium nitrate.

Agriculture, forestry, and fishing, value added (% of GDP) - 2022/2024



N-fertilizer per cropland (kg/ha) - 2023



Wheat cropping calendar

	Sowing	Growing	Harvest
Syria	Nov-Dec	Dec-May	May-Jul
Lebanon	Nov-Dec	Jan-May	Jun-Jul
Jordan	Oct-Dec	Jan-Apr	May-Jul
Iran	Sep-Nov	Nov-May	Jun-Jul
Iraq	Nov-Dec	Dec-May	May-Jul
Türkiye	Sep-Nov	Dec-Jun	Jun-Aug
Armenia	Aug-Oct	Nov-Apr	May-Jul
Egypt	Nov	Dec-Apr	May-Jun

MARKET FUNCTIONALITY CONSTRAINTS

WFP's Market Functionality Index (MFI) assesses how well local markets can reliably supply essential goods at stable prices. In total, the index covers 9 dimensions, including supply-related dimensions (assortment, availability and resilience) and a price dimension.

Markets are generally well functioning across the region: Pre-crisis MFI results show that, over the past three years, the region recorded the highest average score of all regions assessed globally. Lebanon and the West Bank scored very high on average; Jordan and Gaza (Feb 2026) scored high; and Syria, Yemen and Iraq fell in the medium-to-high range.

In general, market supply functions effectively across all countries, with all supply-related MFI dimensions—assortment, availability, and resilience—scoring high in pre-crisis assessments.

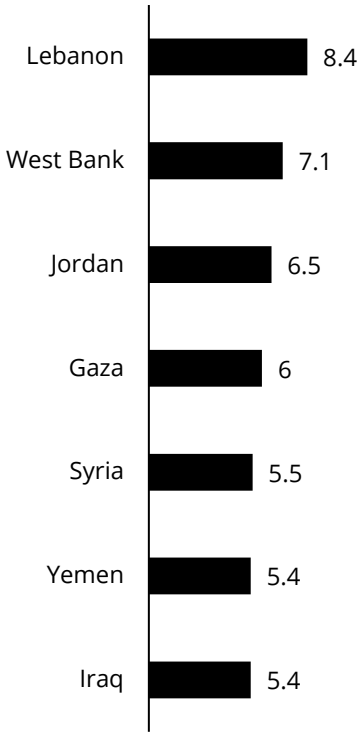
Most importantly in the current crisis, supply chains are resilient, supporting a continued flow of goods to markets despite potential disruptions. As a result, local market disruptions are expected to remain a limited risk across the region. More specifically, the food supply sources graph indicates that supply chains are well developed across all countries, with local retailers sourcing primarily through established regional trader networks rather than directly from distant or overseas suppliers.

In Lebanon, localized market shutdowns south of the Litani River mean markets in conflict-affected areas are experiencing significant disruptions, with operations ceasing due to shop closures, evacuations, and halts to supply deliveries, and consequently leading to sharp drops in the MFI score.

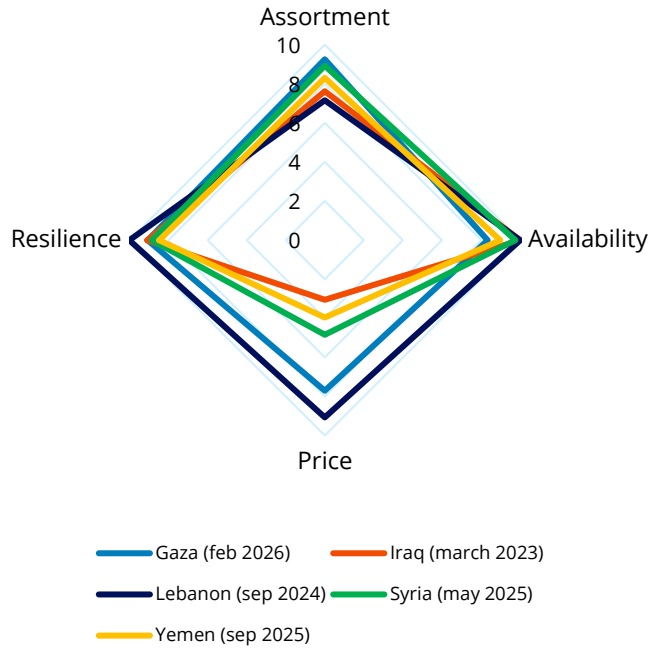
In the first week, short-lived panic buying (Iran, Iraq, Palestine) strained retail restocking, but a supply response supported by border reopenings and supply reassurances stabilized markets very soon; Iran also saw short-lived availability dips (e.g. cooking oil, mineral water, potatoes).

In Gaza, reliance on a single operational crossing is significantly limiting humanitarian and commercial inflows, deepening market stress, and constraining both availability and access to essential goods.

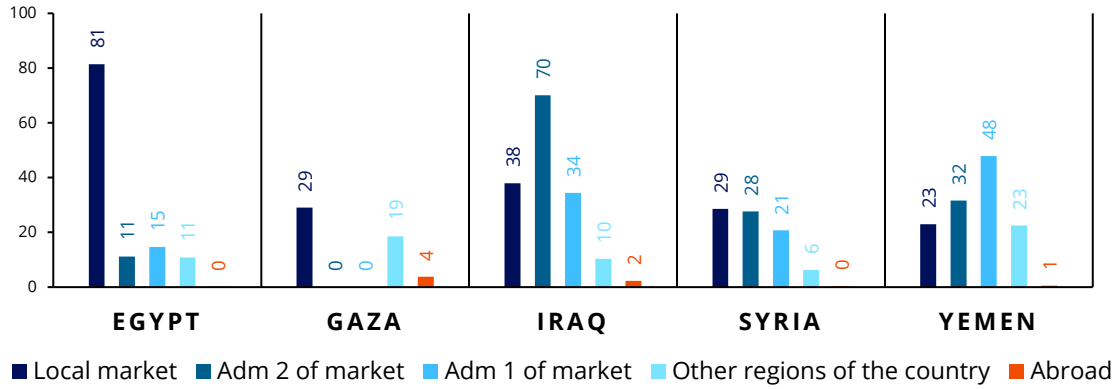
MFI: Overall score



MFI: Supply-related scores



MFI: Food supply sources



INCREASING FOOD PRICES

Pre-crisis, price instability was already a market risk in Iraq, Syria, Yemen and Gaza: these countries scored low in the price stability subcategory of pre-crisis MFIs.

Despite price instability, resilient supply helps absorb shocks, as reflected in pre-crisis MFI findings. Recent panic-buying episodes in the region were short-lived because sufficient supply responses limited the duration of price spikes, consistent with the market assessments.

High import dependence increases exposure to price shocks: heavy reliance on global food markets makes many countries in the region vulnerable to trade disruptions and global price increases that pass through directly into domestic food prices.

Higher import costs and trade disruptions are already increasing price pressures, particularly in countries that rely on the Strait of Hormuz for food imports, where higher import costs and tighter supply are feeding into food inflation.

Global food markets are already responding to higher fuel prices: wheat prices are already affected, and if fuel prices remain elevated, higher import bills will translate into higher food prices in the region.

Higher fuel costs are also raising food prices domestically by increasing inland transport costs; in Egypt, fuel prices rose sharply after the start of the crisis.

Food inflation remains extremely high in Iran: basic food basket costs were +141% y-o-y in March 2026.

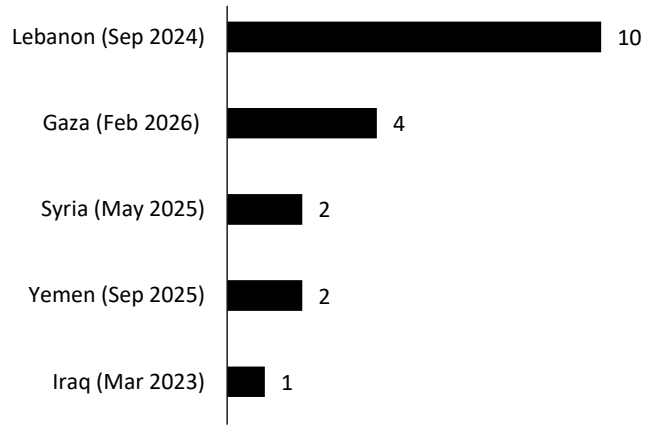
In Iran, food prices spiked in the first week of the conflict, driven by panic-buying, and continued to increase more moderately in the second and third weeks.

Over the first three weeks of the conflict, prices rose sharply for poultry (+52%), potatoes (+45%) and lentils (+40%), while staples such as bread and oils remained unchanged.

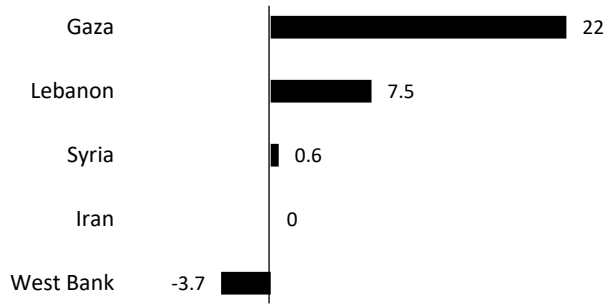
In Gaza, restricted entry of humanitarian aid and commercial goods is deepening market and access constraints, driving up prices of essential items and further weakening response capacity; wheat flour prices increased by 18% after the start of the crisis.

In Lebanon, markets in areas hosting displaced populations are experiencing sharp demand increases and early signs of price increases, particularly in Beirut and parts of Mount Lebanon.

MFI: Price Stability – Sub-dimension



Main Staple –
Change From Pre-onset To Week 2/3 March (%)



CHALLENGES FOR SOCIAL PROTECTION AND HUMANITARIAN ASSISTANCE

National cash transfer programmes provide income for the most vulnerable households: Egypt's Takaful and Karama, Jordan's National Aid Fund, Lebanon's Shock Responsive Safety nete, and Türkiye's Emergency Social Safety Net are well-established social support systems.

Cash transfer programmes have generally remained a key source of support for poor households, yet with a low coverage and adequacy for social protection even in past crises, governments often maintained or expanded them despite fiscal stress. Where pressure intensified, programmes were usually retargeted toward the poorest rather than cut broadly; major suspensions were rare and largely confined to cases of severe economic collapse, as seen in Yemen, Gaza (post-2023), and Lebanon (2019 currency collapse).

Delayed adjustments to inflation risk eroding beneficiaries' purchasing power. In the region, cash transfer programmes have often been adjusted only slowly, substantially eroding real purchasing power and weakening their ability to safeguard food access. This is a risk in the current crisis, as essential goods prices may rise sharply.

Humanitarian assistance in the region has been increasingly constrained by funding shortfalls: support has been scaled down in several countries over recent years because of funding gaps, including the complete halt of WFP assistance in northern Yemen and the planned discontinuation of assistance to 135,000 non-camp refugees in Jordan from April 2026.





Country Profiles: Armenia and Iran

Armenia

FOOD INSECURE POPULATION 615,240
(IPC 3+ or equivalent)
Analysis conducted pre-crisis

DRIVERS OF VULNERABILITY SINCE THE ONSET OF THE MIDDLE EAST CRISIS



25% of foreign trade flows through Iranian territory, with the Bandar Abbas port serving as the primary gateway, and Iran among the top 5 largest trade partners of Armenia



75% cereal import dependence, **high food price risk**



Approximately **30%** of Armenia's **natural gas imports** come from Iran



Ongoing cropping season, vulnerable to **input price increases**

GOVERNMENT RESPONSE

- **Reassurance** that the ongoing ME escalation will not trigger food security problems in the country.
- **Land-border crossings were facilitated** for evacuees leaving Iran
- When import organizations exceed defined volume levels, the Government keeps **10% as strategic reserves**

Iran

FOOD INSECURE POPULATION – REFUGEES IN SETTLEMENTS
(IPC 3+ or equivalent)

33,000
Analysis conducted pre-crisis

DRIVERS OF VULNERABILITY SINCE THE ONSET OF THE MIDDLE EAST CRISIS

Attacks have affected most provinces, with largest impacts in Tehran and Isfahan.
Up to 3.2 million people on the move.

Food prices remain extremely high, with basic food basket costs up 141% y-o-y.
Food prices spiked in the first week of the conflict and continued to rise thereafter, while staple prices remained broadly stable.

As a major oil exporter, Hormuz disruptions constrain exports and production, causing revenue losses, and potential **macroeconomic instability**.

Food imports are affected by shipping disruptions and higher transportation costs, though some staple imports can still be rerouted via other channels.

GOVERNMENT RESPONSE

- A quasi-universal basic income covers ~90% of the population, but real value has severely eroded.
- **Exports** of all food and agricultural products are **banned** until further notice.
- The **gasoline quota** per person was cut from 30 to 20 liters.
- Monthly subsidized gasoline quotas were reduced from 290 to 200 liters for mini trucks and from 100 to 70 liters for private cars.

HUMANITARIAN ASSISTANCE

- WFP plans to expand assistance to an estimated 1 Million Iranians on the move - focusing on 400k initially - and 7,000 Afghan new arrivals in settlements.

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Market Price Monitoring (Armenia)

Bulletin Issue No.48

2026 March

WFP
World Food Programme
SAVING LIVES
CHANGING LIVES

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Highlights

This bulletin focuses on market prices of the period **February 2025 – February 2026**.

In February 2026, the exchange rate of USD vs AMD was AMD 377 per 1 USD, a decrease of AMD 19 compared to February 2025. This indicates a depreciation of the USD against the AMD.
Over the same period, the RUB/AMD exchange rate was AMD 4.9 per 1 RUB up from AMD 4.3 in February 2025, reflecting a slight appreciation of the RUB against the AMD.

In February 2026, Armenia's Consumer Price Index increased by 4.3 percent compared to the same month of the previous year. The CPI was highest in Lori (5.1 percent), Ararat (4.9 percent), Yerevan (4.6 percent), Tavush (4.2 percent) and Gegharkunik (4 percent).
Moderate inflation rates were observed in Shirak and Aragatsotn (3.8 percent equally), Armavir (3.3 percent) and Vayots Dzor (3.2 percent). Kotayk registered the lowest CPI at 2.9 percent.

In February, Armenia's Food Price Inflation increased by 6.5 percent compared to the same month of the previous year. Food inflation was most pronounced in Yerevan (7.6 percent), followed by Lori (7.5 percent), Gegharkunik (6.2 percent), Ararat (5.8 percent) and Aragatsotn (5.5 percent).
Moderate inflation of food prices was observed in Vayots Dzor (4.9 percent), Tavush (4.8 percent) and Syunik (4.6 percent).
Lower food inflation was registered in Kotayk (4 percent) and Armavir (3.8 percent).

Per capita GDP in all quarters of 2024 and 2025 demonstrated an upward trend. In the Q4 of 2025 it amounted to USD 3,035.
Average nominal wage in Armenia in Q4 of 2025 was USD 855.

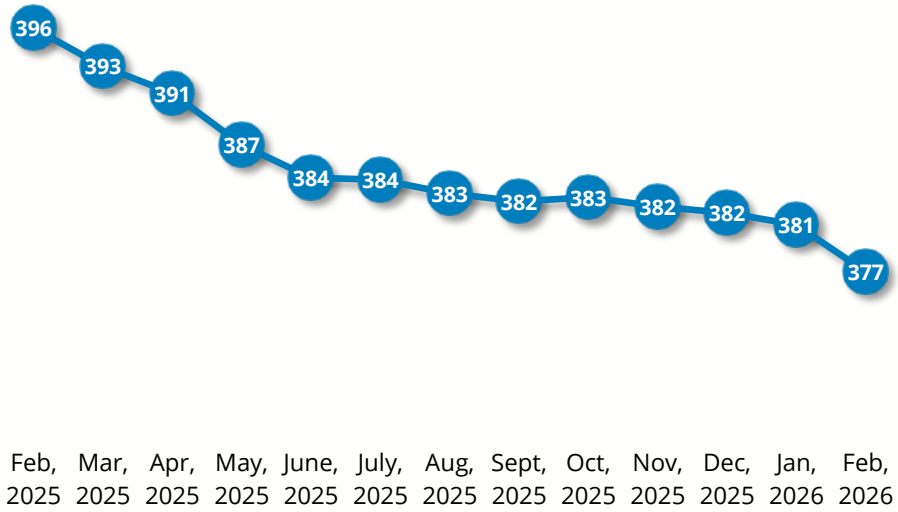
The net inflow of remittances into Armenia in February 2026 was USD 134M. The inflow into Armenia was USD 454M, the outflow amounted to USD 320M.
Five leading countries sending remittances to Armenia in February 2026 were Russia (USD 288.6M), USA (USD 58.9M), Great Britain (USD 17.9M), Germany (USD 10.3M) and UAE (USD 9.2M).

In February 2026, the price of regular diesel was AMD 461. On an annual basis, diesel prices recorded a significant 7.8 percent decrease, while on a monthly basis, they dropped by 3.2. Petrol gasoline cost was AMD 459 per liter. On annual basis petrol gasoline prices registered a 7.9 percent decrease, while on a monthly basis they declined by 3.6 percent.

EXCHANGE RATE: USD vs. AMD

The USD exchange rate shows a gradual but consistent downward trend over the one-year period. Starting at AMD 396 in February 2025, the rate steadily declined month by month, reaching AMD 377 by February 2026. This represents a total decrease of AMD 19 units across the year.
The most pronounced drop occurred in the first half of the year, with the rate falling from AMD 396 to AMD 384. From mid-2025 onward, the exchange rate stabilized around AMD 382–384, showing only minor fluctuations. The rate resumed its decline at the start of 2026, slipping to AMD 377 by February.

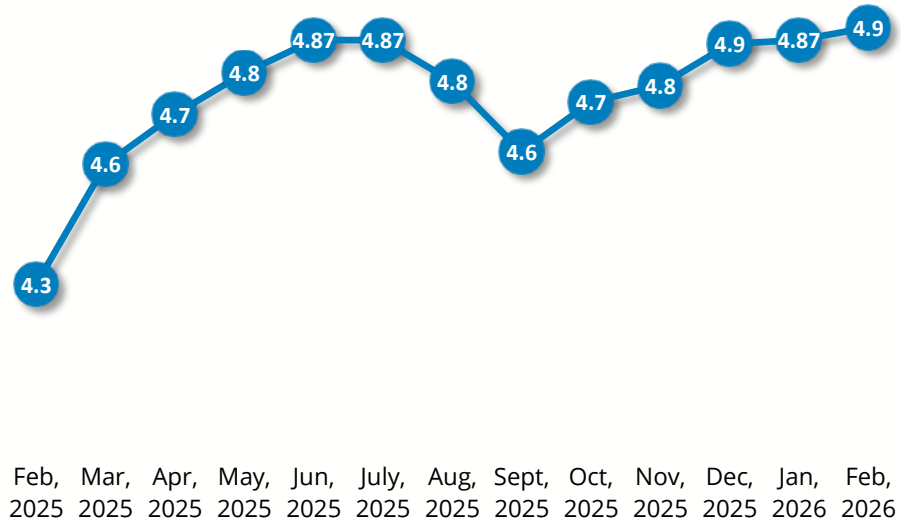
Figure 1: Exchange rate (AMD/USD), February 2025 – February 2026 (in AMD)



EXCHANGE RATE: RUB vs. AMD

The Russian Ruble (RUB) showed a clear strengthening trend against the Armenian Dram (AMD). Beginning at AMD 4.3 in February 2025, the rate climbed steadily through the spring and early summer, reaching AMD 4.87 by June. The mid-year months (July–August) brought a brief stabilization, with the rate holding around AMD 4.8–4.87. However, September saw a dip to AMD 4.6. By October and November, the Ruble recovered, and by December it reached AMD 4.9, maintaining that level into February 2026.

Figure 2: Exchange rate (AMD/RUB), February 2025 – February 2026 (in AMD)



Source: Central Bank of the Republic Armenia

Remittances

Remittance inflows to Armenia between February 2025 and February 2026 show a generally upward and dynamic trend, marked by periods of steady growth and several notable peaks. Early in the period, inflows remained moderate, with values ranging from USD 426 to 500 million in the spring months. A significant rise began in May 2025, when inflows jumped to USD 533 million, followed by a period of strong performance through the summer and autumn, consistently staying above USD 450 million except in August. Seasonal patterns are clearly visible, particularly the sharp spike in December 2025, when inflows surged to USD 720 million, the highest level of the year—likely reflecting holiday-season transfers and year-end financial support from abroad. Although inflows declined afterward, they remained relatively strong, with early 2026 figures still close to USD 500 million.

Outflows were close to USD 400 million at the start of the period, with February 2025 marking one of the higher points at USD 398.9 million. They then declined through the spring, reaching a low of USD 295 million in May 2025, before rising again during the summer, peaking at USD 404 million in July. Another increase occurred in December 2025, when outflows reached USD 405 million, likely linked to holiday-season transfers. Entering 2026, the figures softened once more, falling to USD 330 million in January and USD 320 million in February.

The highest net remittance inflows for the observed period were recorded in December 2025 (USD 315 million). In February 2026, the net inflow counted to be USD 134 million which was dramatically higher than in February 2025.

Five leading countries sending remittances to Armenia in February 2026 were Russia (USD 288.6 million), USA (USD 58.9 million), Great Britain (USD 17.9 million), Germany (USD 10.3 million) and UAE (USD 9.2 million).

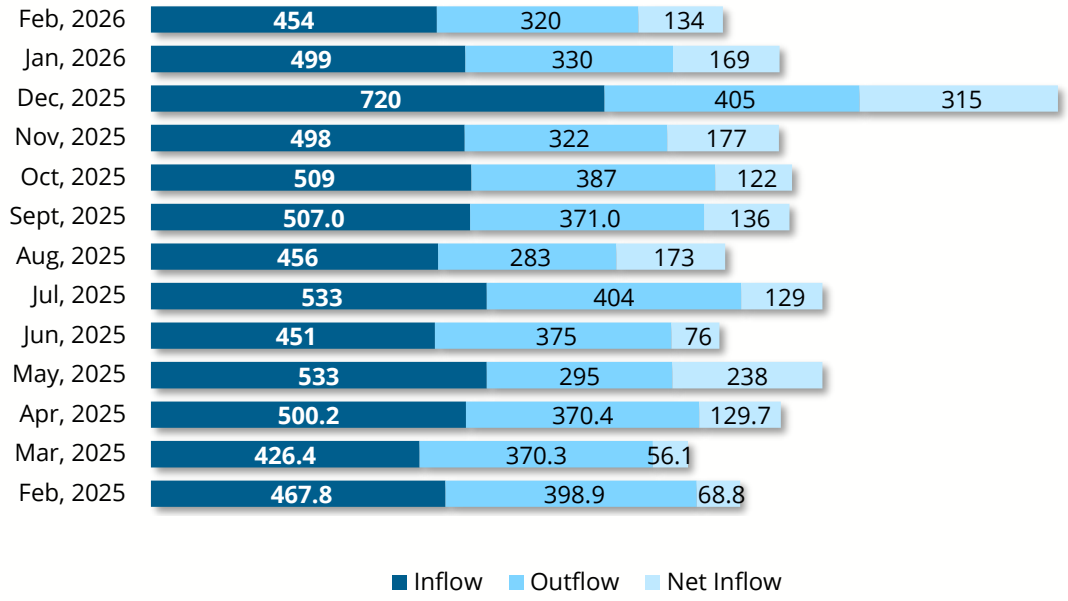
Five leading countries Armenia sent remittances to in February 2026 were UAE (USD 59.3 million), USA (USD 45.9 million), Russia (USD 41.9 million), Switzerland (USD 20.1 million) and Spain (USD 16.9 million).

The countries with the highest net inflow of remittances for this period were Russia (USD 247.1 million), USA (USD 13 million), Ireland (USD 4.8 million), Kazakhstan (USD 3.7 million), Great Britain (USD 2.5 million).

The net inflow of remittances in February was $134mln



Figure 3: Inflow, outflow and net remittances to Armenia, February 2025 – February 2026, in USD



Source: Central Bank of the Republic Armenia

Macroeconomic situation in Armenia

Per capita GDP in Armenia showed an upward trend across all four quarters of both 2024 and 2025. Throughout the first three quarters, the year-over-year differences were modest, with per capita GDP in 2025 only slightly higher than in 2024. However, the gap widened significantly in the fourth quarter: per capita GDP rose from USD 2,591 in Q4 2024 to USD 3,035 in Q4 2025, marking a notable acceleration in growth at the end of the period.

Higher per capita GDP usually indicates higher economic output per person. In other words, if economy grows, businesses have higher revenues and more capacity to pay workers. The average nominal wage calculated in USD in four quarters of 2024 and 2025 also demonstrated upward trend. The gap between all 4 quarters in 2024 and 2025 persisted with 4th quarter experiencing the most significant difference of nominal wages. Namely in Q4 of 2024 the nominal wage was calculated to be USD 785 while in 2025 it was USD 855. The acceleration in per capita GDP growth in Q4 2025 coincides with the strongest increase in nominal wages in the same quarter, suggesting that higher economic output may have translated into improved labor market conditions.

Figure 4: Per capita GDP by Quarter, 2024 – 2025 (USD)

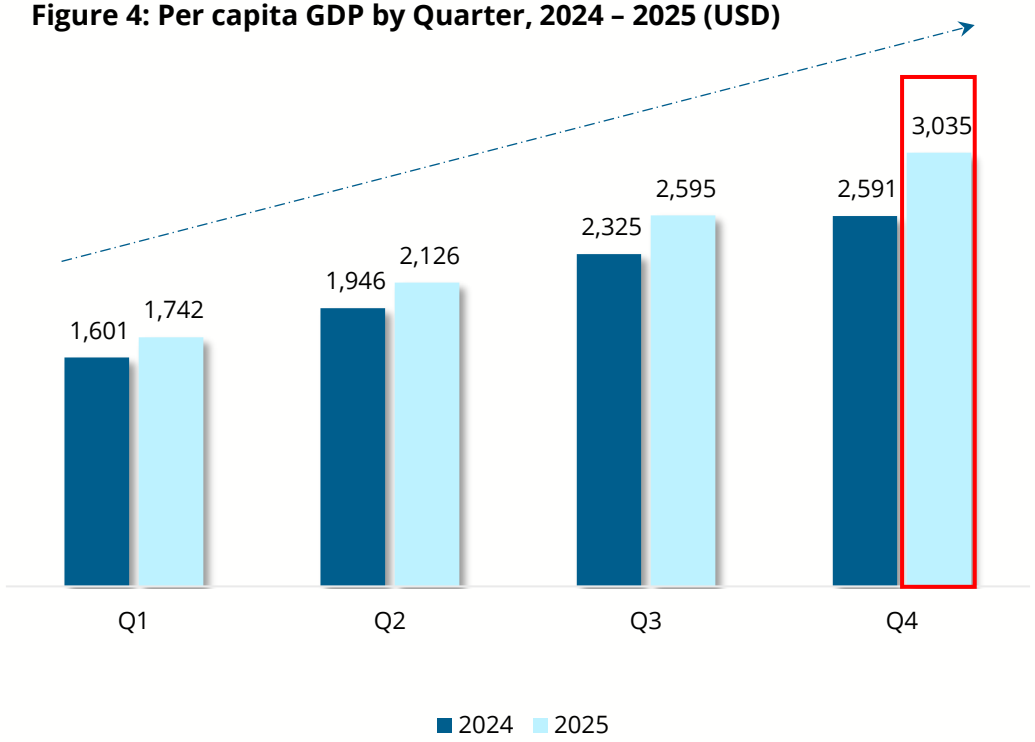
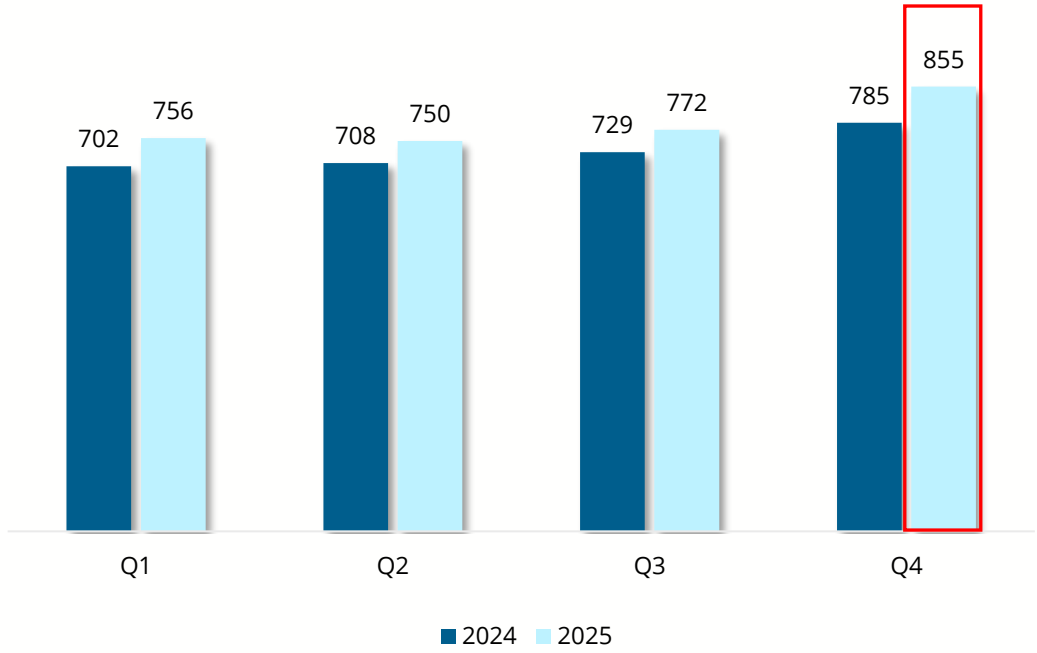


Figure 5: Nominal wage in Armenia by Quarter, 2024 – 2025 (USD)



Consumer Price Index (CPI)

CPI began in February 2025 at 2.5 percent, indicating relatively contained inflation. However, inflation moved steadily upward in the following months, reaching 3.3 percent in March and 3.2 percent in April. In May 2025, CPI rose sharply to 4.3 percent, the highest observed level for 2025. After this peak, inflation moderated but remained elevated with CPIs standing at 3.9 percent in June and 3.4 percent in July. From August to October 2025, inflation stabilized within a narrow range of 3.6–3.7 percent. By November, CPI dropped to 3.1 percent, one of the lowest readings in the second half of 2025. However, the decline was temporary: December saw inflation edging up again to 3.3 percent and strengthening to 3.8 percent in January 2026 and 4.3 percent in February 2026.

Food price inflation in Armenia between February 2025 and February 2026 exhibited elevated and volatile dynamics, consistently running above overall consumer price inflation (CPI). The period began with food inflation at 4.5 percent in February 2025. In March and April, food inflation accelerated further to 5.4 percent and 5.2 percent, continuing its upward trajectory. The most pronounced increase occurred in May 2025, when food inflation surged to 7.4 percent, marking the highest point of the year. Following this spike, food inflation moderated but remained elevated, registering 6.2 percent in June, 4.7 percent in July, and 4.9 percent in August.

In September and October 2025, food inflation stabilized between 5.6 and 5.8 percent, signaling a temporary period of steadier price movements. By November 2025, inflation declined sharply to 3.8 percent, the lowest level during the 12-month period. However, this easing was short-lived. In December 2025, food inflation edged up again to 4.3 percent. The upward trend continued into early 2026, with inflation rising to 5.9 percent in January and further to 6.5 percent in February, underscoring renewed price pressures in the food sector.

Consumer Price Inflation across Armenia's regions shows notable variation.
The CPI was highest in Lori (5.1 percent), Ararat (4.9 percent), Yerevan (4.6 percent), Tavush (4.2 percent) and Gegharkunik (4 percent). Moderate inflation rates were observed in Shirak and Aragatsotn (3.8 percent equally), Armavir (3.3 percent) and Vayots Dzor (3.2 percent). Kotayk registered the lowest CPI at 2.9 percent.

Food Price Inflation across Armenia's regions varied significantly.
Food inflation was most pronounced in Yerevan (7.6 percent), followed by Lori (7.5 percent), Gegharkunik (6.2 percent), Ararat (5.8 percent) and Aragatsotn (5.5 percent).
Moderate inflation of food prices was observed in Vayots Dzor (4.9 percent), Tavush (4.8 percent) and Syunik (4.6 percent). Lower food inflation was registered in Kotayk (4 percent) and Armavir (3.8 percent).

Yerevan, Lori and **Ararat** were the areas most affected by changes in food and consumer prices, potentially placing additional constraints on household budgets and undermining the standard of residents in these areas. For both January and February, Yerevan, Lori, and Gegharkunik were the regions with the most notable price levels.

Figure 6: Consumer Price Index and Food Price Inflation, February 2025 – February 2026, percent

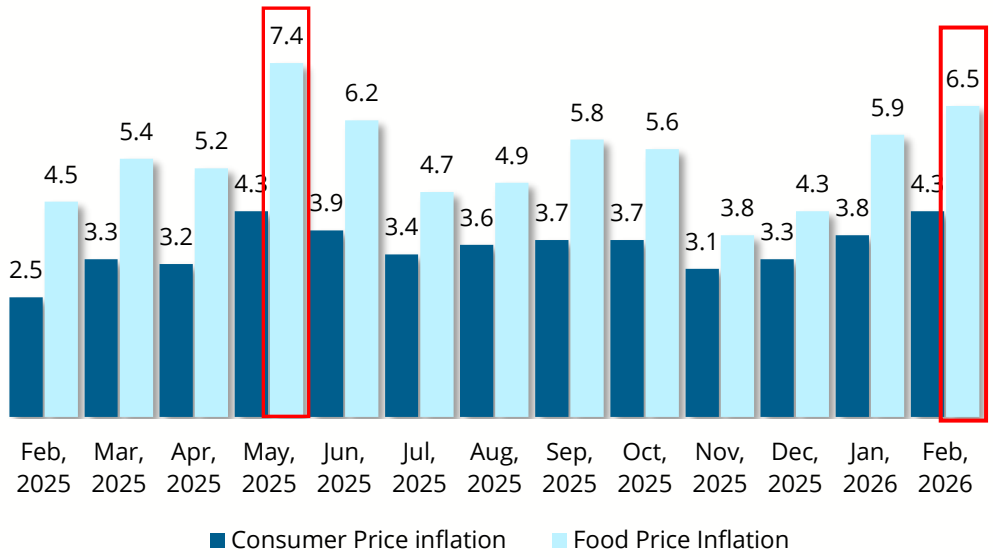
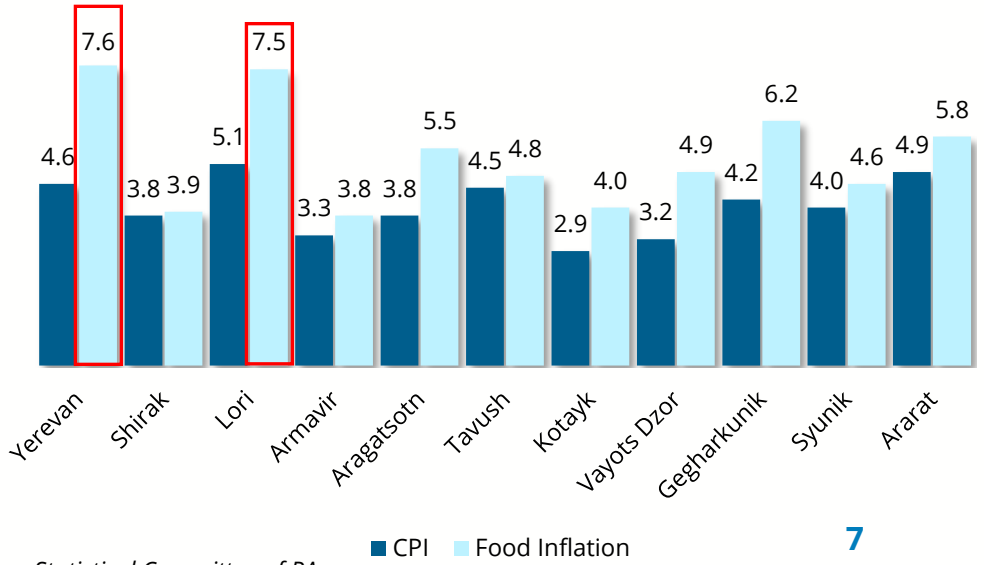


Figure 7: Consumer Price Index and Food Price Inflation per region, February 2025 – February 2026, percent



Source: Statistical Committee of RA

Price Inflation of Selected Food Groups

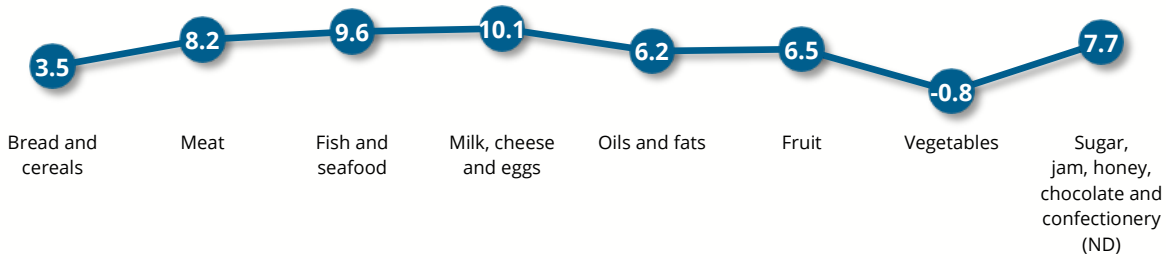
Milk, cheese, and eggs recorded the highest annual price increase among all food groups, rising by **10.1 percent** year-on-year. Despite substantial annual growth, the group experienced a relatively moderate month-on-month increase of 1.1 percent. Within this category, eggs showed particularly sharp inflation, with annual prices up by 19.2 and 3 percent higher than the previous month.

Fish and seafood recorded the sharpest annual price increase, rising by **9.6 percent** compared to the previous season. This indicates that commodities in this category have become significantly more expensive compared to February 2025. However, on a monthly basis, prices in this category declined by 1.1 percent meaning that items included in this category have become slightly cheaper compared to the previous month.

Meat was the third group with the most pronounced annual inflation rate at **8.2 percent** yet showed 0.3 percent month-on-month price decrease.

The **"sugar, jam, honey, chocolate, and confectionery"** group recorded a considerable **7.7 percent** annual price increase, with a minor **0.7 percent** monthly growth.

Figure 8: Annual prices of selected food groups, February 2025 – February 2026, percent



Source: Statistical Committee of RA

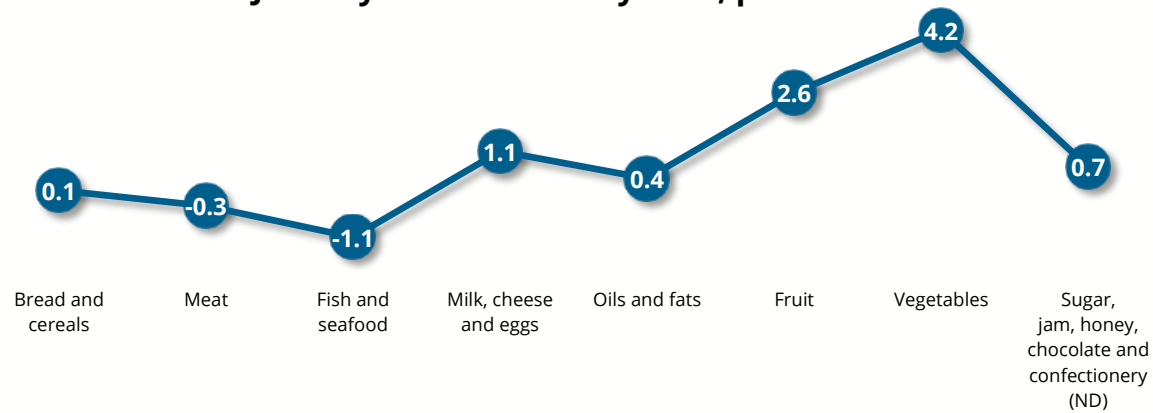
The **"fruit"** category demonstrated a considerable **6.5 percent annual** inflation, meanwhile climbing by 2.6 percent from month-to-month.

"Oils and fats" category saw a moderate **6.2 percent annual** and 0.4 percent monthly price increase. Butter within this group saw a notable 7.3 percent annual and 0.9 percent monthly price change.

"Bread and cereals" category recorded a modest **3.5 percent year-on-year** and slight 0.1 percent month-on-month increase in prices. Bread within this group experienced 3 percent annual price hike yet remained unchanged on a monthly basis.

The **"vegetables"** was the only group recording annual price deflation of 0.8 percent yet registering moderate 4.2 percent monthly increase. Within this group, **potato price** saw a 8.9 percent annual drop and 8.6 percent monthly increase.

Figure 9: Monthly prices of selected food groups, January 2025 – February 2026, percent



Overall, all food groups became more expensive compared to last year, with the exception of vegetables, highlighting year-on-year food inflation. On a monthly basis, however, “Meat” and “Fish and seafood” groups recorded price decrease. The highest month-on-month inflation rates were observed in the “vegetables” category, followed by “fruit”, “milk, cheese and eggs”, and "sugar, jam, honey, chocolate, and confectionery". “Oils and fats” and “bread and cereals” experienced modest annual inflation. Food prices are increasingly rising placing growing pressure on household budgets. These price hikes are particularly notable compared to the same period last year, even though month-to-month changes generally reflect only modest adjustments in spending.

Market Prices of Selected Food Commodities

Table 1: Prices of selected items, AMD

Commodity	January 2026	February 2026	February 2025
Pasta	740	744	676
Lentils	1121	1090	1157
Buckwheat	993	999	909
Rice	957	951	1002
Wheat flour	430	434	412
Oil (Vegetable)	873	870	815
Meat (Chicken)	1655	1651	1604

In February 2026, **pasta** recorded a significant 10 percent annual increase, alongside a comparatively lower monthly rise of 0.5 percent.

Buckwheat prices stood out with 9.9 percent year-over-year and 0.5 percent monthly increase.

Vegetable oil recorded a 6.7 percent annual price increase, and a slight 0.4 percent month-over-month price deflation.

Wheat flour registered a moderate annual price increase of 5.3 percent alongside a slight 0.8 percent monthly increase.

Chicken (meat) prices increased by 3 percent compared to the previous year and registered a slight 0.2 percent drop from the previous month.

Rice prices declined both annually and monthly, falling by 5.1 percent year-on-year and 0.8 percent compared to the previous month.

Similarly, **lentil** prices decreased both annually and monthly, with a 5.7 percent year-on-year and a 2.7 month-on-month drop.

Figure 10: Annual price dynamics of selected food commodities, February 2025 – February 2026, percent

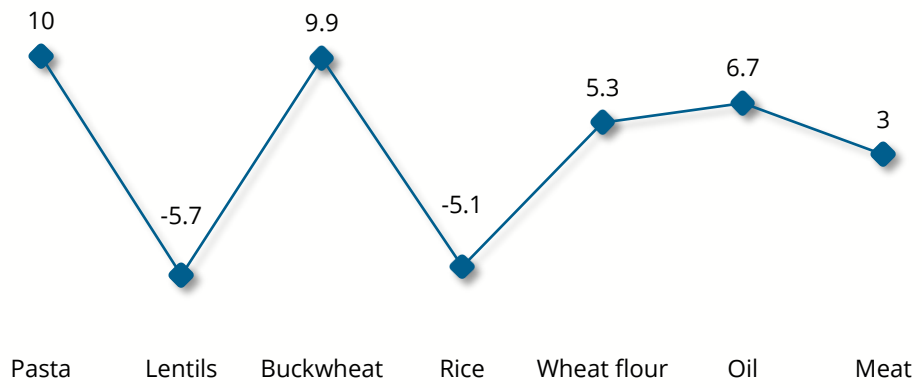
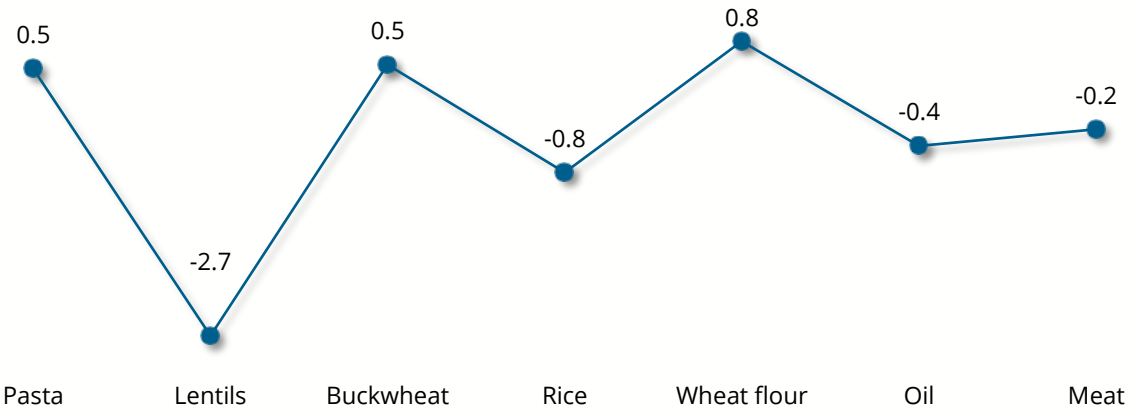


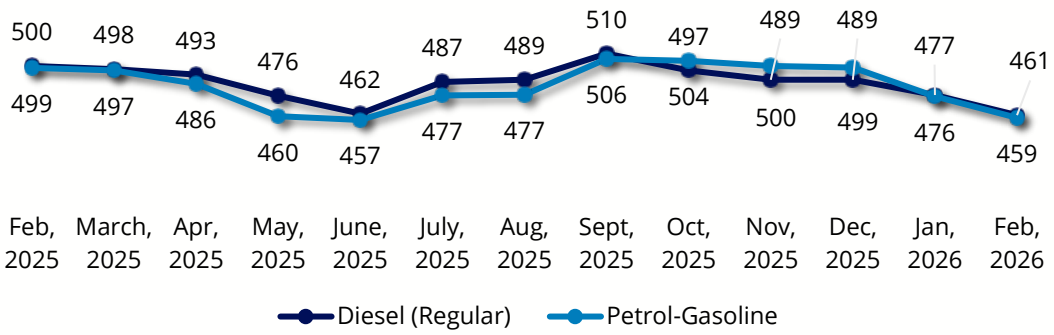
Figure 11: Monthly price dynamics of selected food commodities, January 2026 – February 2026, percent



Source: Statistical Committee of RA

Fuel Market Price

Figure 12: Price of fuel (petrol-gasoline and diesel) in Armenia, February 2025 – February 2026, AMD



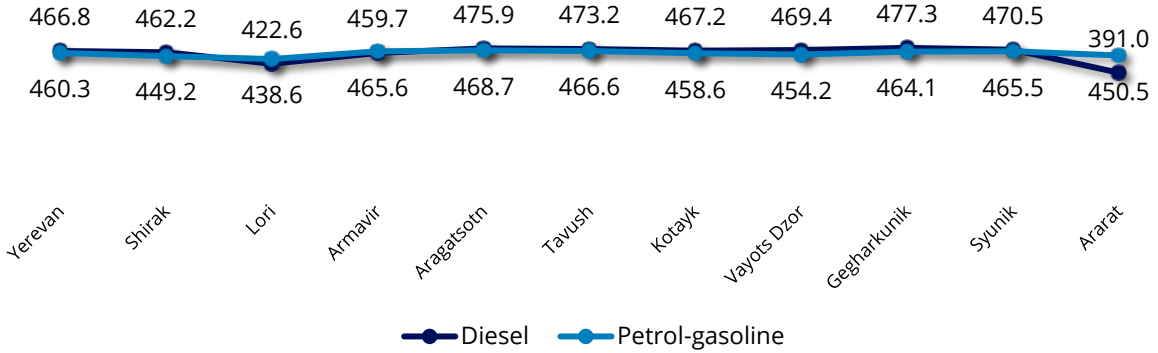
Overall, the market of diesel in Armenia showed a downward trend for the observed period. At the beginning of the period, diesel prices started at AMD 500 per liter in February 2025. Through spring, prices trended downward—AMD 498 in March, AMD 493 in April, and reached AMD 476 by May 2025. By June 2025, prices continued downward to AMD 462 but rebounded to AMD 487 by July 2025 followed by a slight increase to AMD 489 in August. The trend peaked in September 2025 at AMD 510 yet slipped to AMD 497 in October further dropping to AMD 489 in both November and December 2025. In January 2026, diesel prices fell to AMD 477, continuing the downward trajectory and reached AMD 461, the lowest point across the entire period.

Petrol prices began at AMD 499 per liter in February 2025. Slipping to AMD 497 in March and then dropping more significantly to AMD 486 in April the price declined further to AMD 460 by May. This downward movement continued into June 2025, when petrol reached AMD 457, the lowest point of the first half of the year. Beginning in July 2025, prices climbed to AMD 477, a level that held steady through August. A more pronounced rise emerged in early autumn with petrol prices reaching AMD 506 by September 2025. Prices remained elevated through October at AMD 504 and stayed relatively high in November at AMD 500. The elevated levels persisted into December 2025, settling at AMD 499. In January 2026, the price dropped to AMD 476, followed by an even more significant decline to AMD 459 in February 2026, the lowest value recorded across the observed period.

Fuel prices across Armenia showed notable regional variation. Diesel prices range widely, with the highest levels recorded in Gegharkunik at AMD 477.3 per liter and Aragatsotn at AMD 475.9, while the lowest price appeared in Ararat at AMD 391. Many central regions, including Yerevan, Kotayk, and Syunik, clustered in the mid-460s to 470 range. Lori stood out with a significantly lower diesel price of AMD 422.6.

Petrol-gasoline prices showed a narrower spread than diesel but still exhibited meaningful regional differences. The highest prices were recorded in Aragatsotn at AMD 468.7 and Tavush at AMD 466.6, while the lowest values were seen in Shirak at AMD 449.2 and Ararat at AMD 450.5, petrol hovers around the mid-450s to mid-460s, with Yerevan at AMD 460.3. Lori and Vayots Dzor maintained moderate pricing at AMD 438.6 and AMD 454.2, respectively.

Figure 13: Price of fuel (petrol-gasoline and diesel) in the regions of Armenia, February 2026, AMD



Natural gas constitutes **55%** of Armenia's gross primary energy supply. The country's main energy sources include natural gas (55.1%), nuclear power (18%), fossil fuels (17.6%), and renewables (9.5%).

Although Armenia does not produce any extractive fuels domestically, the country is able to meet **27.7% of its total energy demand** through internal generation, primarily from nuclear power, hydropower, and other renewable resources. All fossil fuels are imported. Among imported energy carriers, natural gas represents the largest share at 71.4%, followed by petroleum products at 27.1%. Armenia also exports a limited volume of electricity.

Final energy consumption is dominated by households, which account for **37.1%** of total demand, primarily through the use of natural gas and renewable energy sources. The transport sector is the second-largest consumer at **30.7%**, driving the demand for imported petroleum products.

Source: Statistical Committee of RA

The World Food Programme carries out market analysis on a monthly basis to monitor the market situation in Armenia. Observing foreign currency exchange rates (namely USD and Russian Ruble) and retail market price fluctuations, WFP aims to draw possible implications on the overall socio-economic situation and household purchasing power. Based on demand, the bulletin contains descriptive information about the market prices of selected food and non-food items.

Sources used in this market bulletin:

Central Bank of The Republic of Armenia

Statistical committee of The Republic of Armenia

World Food Programme

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Food and basic needs price information can be found in WFP's online database: dataviz.vam.wfp.org