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. gegužės 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			
2026-05-07	N. Pashinyanas pareiškė, kad 2026 m. balandžio mėn. Armėniją aplankiusių turistų skaičius, palyginti su tuo pačiu laikotarpiu pernai, išaugo 39 %, o sausio–balandžio mėnesiais užfiksuotas 34 % padidėjimas. Ekonomikos ministras G. Papoyanas atkreipė dėmesį, kad pastebima tam tikra turistų, lankančių Armėniją, įvairovė: 2023 m. sausio–balandžio mėn. turistai iš rusijos sudarė apie 52 % visų atvykusiųjų, dabar jų dalis sumažėjo iki maždaug 36 %. Vis dėlto absoliutus turistų iš rusijos skaičius išaugo – nuo 183,7 tūkst. pernai iki 245,2 tūkst. šiemet.	https://armenpress.am/en/article/1249546	
2026-05-11	Rumunijos aviakompanija „DAN AIR“ nuo 2026 m. liepos 1 d. pradės vykdyti tiesioginius skrydžius maršrutu Bukareštas–Jerevanas; tai yra dalis bendrovės plėtros į Kaukazo ir Artimųjų Rytų rinkas.	https://en.armradio.am/2026/05/11/romanian-carrier-dan-air-launches-flights-between-bucharest-and-yerevan/	
2026-05-16	Atsižvelgiant į augančius dvišalius turistų srautus, nuo liepos 1 d. aviakompanija „DAN AIR“ pradės vykdyti tiesioginius skrydžius maršrutu Jerevanas–Bukareštas.	https://www.panarmenian.net/eng/news/333317/	

2026-05-21	Zvartnoco tarptautinis oro uostas gavo Tarptautinės oro uostų tarybos (ACI) Oro uosto klientų patirties akreditaciją (ACI Airport Customer Experience Accreditation).	https://en.armradio.am/2026/05/21/zvartnots-international-airport-earns-prestigious-aci-customer-experience-accreditation/	
2026-05-25	„FlyOne Armenia“ pradėjo vykdyti skrydžius maršrutu Jerevanas–Batumis. Skrydžiai į antrą pagal dydį Sakartvelo miestą bus organizuojami tris kartus per savaitę	https://armenpress.am/en/article/1251090	
Bendradarbiavimui mokslinių tyrimų, eksperimentinės plėtros ir inovacijų (MTEPI) srityse aktuali informacija			
2026-05-20	Birželio 3–4 d. Jerevane vyksiančioje dviejų dienų aukštųjų technologijų parodoje ir forume „RISE Powered by Silicon Mountains 2026“ pirmaujančios Armėnijos mokslinių tyrimų ir plėtros įmonės bei inžinierių komandos pristatys savo technologinius produktus, gynybos sistemas ir inovatyvius sprendimus.	https://armenpress.am/en/article/1250718	
Lietuvos ekonominiam saugumui aktuali informacija			
Bendra akreditacijos valstybių ekonominė informacija			
2026-05-01	„Wildberries“ (IMVBAM LLC) paaiškino situaciją dėl armėniškų prekių prekybos apribojimų platformoje. Bendrovės teigimu, armėniškų prekių prekybos sutrikimai kilo dėl nuo balandžio 20 d. Rusijoje sugriežtintų muitinės procedūrų ir papildomų dokumentų reikalavimų.	https://arka.am/en/news/economy/wildberries-expects-for-a-gradual-resolution-to-the-situation-with-the-sale-of-armenian-goods/	
2026-05-01	„Ozon“ vadovas Armėnijoje H. Karapetyanas pranešė, kad dėl muitinės formalumų pokyčių kilo laikini sunkumai pristatant prekes iš Armėnijos į Rusiją.	https://arka.am/en/news/economy/ozon-reports-difficulties-with-delivering-goods-from-armenia-	

		causes-and-solutions/	
2026-05-04	Eurazijos plėtros bankas (EDB) prognozuoja, kad didelis ekonominis aktyvumas Armėnijoje tęsis ir 2026 m.	https://arka.am/en/news/economy/edb-expects-high-economic-activity-in-armenia-to-continue-in-2026/	
2026-05-05	Centrinio banko valdyba ketvirtą kartą iš eilės paliko nepakeistą refinansavimo palūkanų normą – 6,5 proc.	https://arka.am/en/news/economy/central-bank-of-armenia-maintains-refinancing-rate-at-6-5/	
2026-05-05	N. Pashinyanas pareiškė, kad vyriausybė ketina gerokai padidinti metinę apyvartos ribą labai mikroįmonėms ir galiausiai atsisakyti apyvartos mokesčio sistemos, pirmenybę teikiant pridėtinės vertės mokesčiui.	https://www.panarmenian.net/eng/news/333082/	
2026-05-07	Statistikos komiteto ataskaitoje teigiama, kad infliacija Armėnijoje 2026 m. balandžio mėn., palyginti su 2025 m. balandžio mėn., siekė 5,3 %, o per mėnesį padidėjo 1,3 %	https://arka.am/en/news/economy/in-armenia-12-month-inflation-was-5-3-in-april-with-prices-increasing-by-1-3-over-the-month/	
2026-05-07	Jerevane įvyko tarptautinė konferencija „FINTECH360“, kurioje susirinko apie 500 dalyvių iš daugiau nei 30 šalių. „FINTECH360“ subūrė bankininkystės sektoriaus, mokėjimo sistemų atstovus, didžiausių IT įmonių vadovus ir startuolius, kad aptartų pagrindines finansinių technologijų tendencijas ir iššūkius.	https://arka.am/en/news/business/fintech360-international-conference-held-in-armenia/	
2026-05-07	Anot Statistikos komiteto, maisto ir nealkoholinių gėrimų kainos 2026 m. balandžio mėn., palyginti su 2025 m. balandžio mėn., padidėjo 9,5 %, o palyginti su tuo pačiu mėnesiu – 2,8 %.	https://arka.am/en/news/economy/food-prices-in-armenia-increased-by-9-5-year-on-year-and-2-8-month-on-month-in-april/	

2026-05-08	Statistikos komiteto duomenimis, 2026 m. balandį benzino kainos Armėnijoje, palyginti su 2025 m. balandžiu, padidėjo 0,6 %, o dyzelino kainos – 7 %.	https://arka.am/en/news/economy/gasoline-prices-in-armenia-increased-by-0-6-in-april-while-diesel-fuel-prices-increased-by-7/	
2026-05-08	Armėnijoje gimstamumas 2026 m. sausio–kovo mėn., palyginti su 2025 m. sausio–kovo mėn., padidėjo 0,2 %, o mirtingumas sumažėjo 8,7 %.	https://arka.am/en/news/economy/in-armenia-the-birth-rate-increased-by-0-2-in-the-first-quarter-of-2026-while-the-death-rate-decreased-by-8-7/	
2026-05-08	„Wildberries“ pranešė apie laipsnišką tam tikrų Armėnijoje pagamintų ir paženklintų prekių pardavimo už Armėnijos ribų atnaujinimą.	https://arka.am/en/news/economy/wildberries-announced-a-phased-restoration-of-sales-of-goods-from-armenia/	
2026-05-08	Statistikos komiteto duomenimis, 2026 m. sausio–kovo mėn., palyginti su 2025 m. sausio–kovo mėn., Armėnijos užsienio ir tarpusavio prekybos apyvarta išaugo 4,6 % ir pasiekė 4 705005,3 tūkst. USD.	https://arka.am/en/news/economy/armenia-s-foreign-trade-turnover-increased-by-4-6-in-the-first-quarter-reaching-4-7-billion-russia-l/	
2026-05-08	Valstybės pajamų komitetas ir Italijos bendrovė „IRD Engineering“ pasirašė susitarimą dėl paramos Siuniko muitinės ir logistikos centro statybos programos įgyvendinimui.	https://arka.am/en/news/economy/construction-of-a-14-4-million-customs-and-logistics-center-has-begun-in-southern-armenia/	14,4 mln. eurų kainuojanti programa įgyvendinama naudojant Europos rekonstrukcijos ir plėtros banko (EBRD) paskolą ir dotaciją, o prie jos prisideda ir Armėnijos vyriausybė.

2026-05-11	ENA laikinasis vadovas R. Petrosyanas pranešė, kad Armėnijos elektros tinklai (ENA) sutaupė daugiau nei 4,5 mlrd. dramų vykdydama 2026 m. investicinės programos viešuosius pirkimus.	https://arka.am/en/news/economy/electric-networks-of-armenia-saved-over-4-5-billion-drams-on-procurement-for-2026-investment-program/	
2026-05-12	Ekonomikos ministerija pranešė, kad nuo šiol prekėms, pagamintoms Armėnijoje ir kitose Eurazijos ekonominės sąjungos (EAES) šalyse bei parduodamoms per elektroninės prekybos platformą „Wildberries“, bus reikalingas kilmės sertifikatas.	https://arka.am/en/news/economy/ministry-of-economy-clarified-new-requirements-for-selling-goods-from-armenia-on-wildberries/	
2026-05-12	„YouTube“ pradėjo Partnerių programą (YPP) Armėnijoje, suteikdama turinio kūrėjams galimybę uždirbti iš savo kanalų, plėtoti verslą ir pasiekti platesnę auditoriją.	https://armenpress.am/en/article/1249935	
2026-05-13	Armėnijos pramonininkų ir verslininkų sąjungos (UIEA) pirmininkas A. Ghazaryanas pareiškė, kad Armėnijos verslininkai turi nuodugniai išanalizuoti ir pasirengti įžengti į didelę Europos rinką, nes ekonomikos diversifikacija yra skubiai reikalinga. Organizacijos pirmininkas taip pat pažymėjo, kad apie diversifikaciją diskutuojama jau kurį laiką, tačiau praktinių žingsnių nesiimta. Esant dabartinėms aplinkybėms, rusijos rinkoje veikiančios įmonės turi būti pasirengusios bet kokiems svyravimams.	https://arka.am/en/news/business/armenian-businesses-need-to-maintain-the-russian-market-but-also-seek-alternatives-in-europe-uiea-ch/	
2026-05-13	2026 m. sausio–kovo mėn. Armėnijos pramonės produkcija sudarė 748 000,8 mln. AMD, t. y. 13,4 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/industrial-output-in-armenia-increased-by-13-4-in-the-first-quarter-of-2026-reaching-748-billion-dra/	

2026-05-13	Statistikos komiteto duomenimis, 2026 m. sausio–kovo mėn. gamybos apimtis siekė 458 410,6 mln. AMD, o tai yra 9,5 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/manufacturing-production-in-armenia-increased-by-9-5-in-january-march-2026-reaching-458-4-billion-dr/	
2026-05-13	Anot Statistikos komiteto, Armėnijoje vario koncentrato gamyba nuo 2026 m. sausio–kovo mėn., palyginti su 2025 m. sausio–kovo mėn., išaugo 20,3 % iki 73 046,7 tonos. Tai rodo	https://arka.am/en/news/economy/armenia-s-production-of-copper-molybdenum-and-zinc-concentrates-increased-in-january-march-2026/	
2026-05-13	2026 m. sausio–kovo mėn. Armėnija pagamino 2 817,6 mln. kWh elektros energijos – 7,3 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/in-armenia-electricity-generation-increased-by-7-3-in-the-first-quarter-reaching-2-8-billion-kwh/	
2026-05-13	Armėnijos viešųjų paslaugų reguliavimo komisija (PSRC) patvirtino Armėnijos atominės elektrinės UAB 2026 metų investicijų programą, kurios vertė – 3 404,5 mln. AMD (apie 9,23 mln. USD) be PVM.	https://arka.am/en/news/economy/regulator-approved-the-armenian-nuclear-power-plant-s-2026-investment-program-worth-9-2-million/	
2026-05-14	Statistikos komitetas pranešė, kad 2026 m. pirmąjį ketvirtį Armėnijos žemės ūkio, miškininkystės ir žuvininkystės produkcijos apimtys, skaičiuojant dabartinėmis kainomis, siekė 119 525,3 mln. AMD – tai 3,2 % mažiau nei tuo pačiu 2025 m. laikotarpiu.	https://arka.am/en/news/economy/gross-production-in-armenia-s-agricultural-forestry-and-fish-farming-sectors-decreased-by-3-2-to-119/	

2026-05-14	Statistikos komiteto duomenimis, 2026 m. sausio–kovo mėn. statybos darbų apimtys Armėnijoje, skaičiuojant dabartinėmis kainomis, siekė 95 640,1 mln. AMD – tai 22 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/construction-volume-in-armenia-increased-by-22-in-the-first-three-months-of-2026-reaching-95-6-billi/	
2026-05-15	Statistikos komiteto duomenimis, 2026 m. sausio–kovo mėn. vidaus prekybos apyvarta Armėnijoje, skaičiuojant einamosiomis kainomis, sudarė 1 442 794,1 mln. AMD – tai 2,1 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/domestic-trade-turnover-in-armenia-in-the-first-quarter-amounted-to-1-44-trillion-drams-an-increase-/	
2026-05-15	Statistikos komiteto duomenimis, 2026 m. sausio–kovo mėn. paslaugų sektoriaus apimtys Armėnijoje, skaičiuojant dabartinėmis kainomis, sudarė 981 729,1 mln. AMD – tai 7,4 % daugiau nei 2025 m. sausio–kovo mėn.	https://arka.am/en/news/economy/service-sector-in-armenia-grew-by-7-4-in-january-march-2026-approaching-amd-982-billion/	
2026-05-15	„Rosselkhoznadzor“ vadovas S. Dankvertas ir Armėnijos maisto saugos inspekcijos vadovas T. Petrosyanas aptarė Armėnijos ir Rusijos reguliavimo institucijų bendradarbiavimą bei reikalavimų, taikomų Armėnijos augalinės ir gyvulinės kilmės produktų tiekimui į Rusijos rinką, laikymąsi.	https://arka.am/en/news/economy/rosselkhoznadzor-will-inspect-armenian-companies-due-to-suspected-violations-in-fish-product-supplie/	„Rosselkhoznadzor tikrins įmones, kurių tiekimas į Rusiją buvo sustabdytas dėl įtariamo suklastotų žuvies produktų, tikriausiai Europos kilmės, importo“, – teigiama Rusijos reguliavimo institucijos pranešime.
2026-05-18	Armėnijos centrinio banko vadovas M. Galstyanas pareiškė, kad Armėnijos dramo (AMD) stiprėjimą JAV dolerio (USD) atžvilgiu lemia išaugę finansiniai srautai į šalį bei silpnėjanti dolerio pozicija tarptautinėse rinkose.	https://news.am/en/news/1036204	

2026-05-18	Armėnijos centrinio banko vadovas M. Galstyanas neatmetė tolesnio kainų augimo šalyje dėl situacijos Hormūzo sąsiauryje, kuri daro įtaką ne tik energijos ištekliams, bet ir žemės ūkiui būtinoms prekėms. Pasak jo, maisto produktų kainų kilimo rizika jau tampa realybe.	https://news.am/en/news/1036206	
2026-05-19	Pasaulio banko duomenimis, Armėnijos ekonominė veikla 2026 m. I ketvirtį, palyginti su tuo pačiu laikotarpiu pernai, išaugo 7,1 %, o 2025 m. I ketvirtį augimas siekė 4,1 %, kas rodo tvirtą ekonomikos plėtrą nepaisant padidėjusio neapibrėžtumo.	https://arka.am/en/news/economy/economic-activity-in-armenia-grew-steadily-in-q1-despite-heightened-uncertainty-wb/	
2026-05-20	Pasaulio banko ataskaitoje nurodoma, kad kovo mėn. Armėnijoje užfiksuotas bendras biudžeto deficitas, sudarantis 0,1 % numatomo metinio BVP.	https://arka.am/en/news/economy/armenia-s-state-budget-deficit-in-march-was-equivalent-to-0-1-of-estimated-annual-gdp-wb/	
2026-05-20	Armėnijoje rengiamos naujos taisyklės, kuriomis siekiama patikslinti žuvies ir žuvininkystės produktų eksporto į ES šalis tvarką.	https://arka.am/en/news/economy/new-regulations-will-be-established-for-exporters-of-fish-and-fishery-products-from-armenia-to-the-e/	
2026-05-20	Nuo 2026 m. gegužės 22 d. „Rosselkhoznadzor“ pradeda taikyti laikinus apribojimus gėlių produktų, kurių kilmės šalis yra Armėnija ir kurie iš ten vežami, importui.	https://arka.am/en/news/economy/rosselkhoznadzor-will-restrict-the-import-of-flowers-from-armenia-starting-may-22/	Kaip teigiama agentūros interneto svetainėje, sprendimas priimtas siekiant apsaugoti Rusijos fitosanitarinę gerovę ir eksporto potencialą. Jis galios iki šiltnamių patikrinimo pabaigos ir jo

			rezultatų analizės užbaigimo.
2026-05-21	Preliminariais Statistikos komiteto duomenimis, 2026 m. pirmąjį ketvirtį Armėnijos BVP, palyginti su 2025 m. sausio–kovo mėnesiais, išaugo 4 %.	https://arka.am/en/news/economy/armenia-s-gdp-grew-by-4-in-the-first-quarter-reaching-2-3-trillion-drams-official-statistics-/	
2026-05-21	Armėnijos vyriausybė nustatė laikiną baltųjų žuvų ikrų eksporto draudimą šešiems mėnesiams, įsigaliosiantį 2026 m. liepos 6 d.	https://arka.am/en/news/economy/armenia-to-temporarily-ban-whitefish-caviar-exports/	Sprendimas buvo priimtas siekiant užtikrinti aprūpinimą maistu, tvarų biologinių išteklių naudojimą ir Sevano ežero biologinės įvairovės išsaugojimą.
2026-05-21	Armėnijos vyriausybė priėmė „2025–2029 m. gyvulininkystės plėtros programos“ pakeitimų projektą.	https://arka.am/en/news/economy/armenia-to-increase-state-support-for-livestock-farming-0-loans-and-compensation-of-up-to-50/	
2026-05-21	Ekonomikos ministerija pranešė, kad Armėnija tapo pirmąja regiono šalimi, surengusia pasaulyje garsų „Concours Mondial de Bruxelles“ (CMB) – vieną didžiausių ir prestižiškiausių tarptautinių vyno degustacijos konkursų, žymintį svarbų etapą augančiai šalies vyno pramonei.	https://en.armradio.am/2026/05/21/armenia-hosts-prestigious-concours-mondial-de-bruxelles-wine-competition/	
2026-05-22	„Rospotrebnadzor“ visiškai sustabdė visų iš Armėnijos įvežamų „Jermuk“ mineralinio vandens partijų importą ir platinimą Rusijoje.	https://arka.am/en/news/economy/rospotrebnadzor-has-completely-suspended-the-import-of-armenian-jermuk-mineral-water-into-russia/	

2026-05-24	„Rospotrebnadzor“ (Federalinė vartotojų teisių apsaugos ir žmonių gerovės priežiūros tarnyba) paskelbė, kad Rusijoje sustabdoma „nustatytų neatitinkančių reikalavimų alkoholinių gėrimų iš Armėnijos“ prekyba. Tai trijų Armėnijos gamintojų – „Vedi-Alco“, „Abovyan Cognac Factory“ bei „Shakhnazaryan Wine and Cognac House“ – gaminamas vynas ir konjakas.	https://arka.am/en/news/economy/russia-has-banned-the-sale-of-wine-and-cognac-from-three-armenian-producers/	
2026-05-25	Azijos plėtros bankas (APB) ir „Ameriabank“ pasirašė iki 100 mln. USD vertės paskolos sutartį, kuria siekiama išplėsti labai mažų, mažų ir vidutinių įmonių (MVĮ), įskaitant moterų vadovaujamas įmones, galimybes gauti finansavimą Armėnijoje ir padidinti žaliąsias investicijas.	https://armenpress.am/en/article/1251097	
2026-05-26	Statistikos komiteto duomenimis, elektros energijos gamyba Armėnijoje nuo 2026 m. sausio iki balandžio mėn., palyginti su tuo pačiu 2025 m. laikotarpiu, išaugo 6,6 %.	https://www.arka.am/en/news/economy/electricity-generation-in-armenia-increased-by-6-6-from-january-to-april-2026/	
2026-05-26	Statistikos komiteto duomenimis, 2026 m. sausio–balandžio mėn. Armėnijos užsienio prekybos apyvarta siekė 6320,2 mln. USD, t. y. 0,3 % daugiau nei tuo pačiu 2025 m. laikotarpiu.	https://www.arka.am/en/news/economy/armenia-s-foreign-trade-turnover-increased-by-0-3-to-6-3-billion-in-january-april-2026/	
2026-05-26	Statistikos komitetas pranešė, kad vartotojų kainos Armėnijoje 2026 m. sausio–balandžio mėn., palyginti su 2025 m. sausio–balandžio mėn., padidėjo 4,5 %.	https://www.arka.am/en/news/economy/consumer-prices-in-armenia-increased-by-4-5-in-january-april/	
2026-05-26	Remiantis preliminariais duomenimis, 2026 m. sausio–balandžio mėn.	https://arka.am/en/news/economy/economic-activity-in-	

	Armėnijos ekonominės veiklos indeksas, palyginti su tuo pačiu 2025 m. laikotarpiu, padidėjo 6,9 %	armenia-increased-by-6-9-in-january-april-2026/	
2026-05-28	„Rosselkhoznadzor“ laikinai apribos šviežių pomidorų, agurkų, paprikų, žaliųjų daržovių ir braškių, kurių kilmės šalis yra Armėnija ir kurie iš ten vežami, importą. Ribojimai įsigalioja nuo 2026 m. gegužės 30 d. iki tol, kol bus parengtas tinkamas metodas, užtikrinantis vežamų produktų saugą.	https://arka.am/en/news/economy/rosselkhoznadzor-to-temporarily-restrict-imports-of-tomatoes-cucumbers-peppers-and-strawberries-from/	Kaip nurodyta agentūros interneto svetainėje, sprendimas priimtas dėl didėjančio pažeidimų skaičiaus tiekiant Armėnijos vaisių ir daržovių produktus į Rusiją bei siekiant užtikrinti fitosanitarinį saugumą. Dabartinė situacija kelia grėsmę šalies fitosanitariniam statusui.
2026-05-29	Rospotrebnadzor nusiuntė papildomą nurodymą valstybinės ženklinimo sistemos „Chestny Znak“ operatoriui sustabdyti 64,5 mln. vienetų „Jermuk“ mineralinio natūralaus gydomojo stalo gazuoto vandens pardavimą Rusijos Federacijoje“	https://arka.am/en/news/economy/rospotrebnadzor-suspends-sales-of-64-5-million-bottles-of-jermuk-water-in-russia/	Nurodymas buvo pagrįstas gamintojo privalomų techninių reglamentų pažeidimais. Vandenyje buvo nustatytas per didelis bikarbonatų (jonų), chloridų ir sulfatų kiekis.
Kita ekonominiam bendradarbiavimui aktuali informacija			

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

- *Economic activity eased to 6.6 percent (yoy) in March, mainly due to a slowdown in manufacturing.*
- *Inflation grew further to 5.3 percent in April, mostly driven by food prices.*
- *In March, exports and imports both contracted due to a drop in re-exports of precious and semi-precious stones from a high base.*
- *Net non-commercial money transfers rose 11.7 percent (yoy).*
- *A budget deficit equivalent to 0.1 percent of projected annual GDP was recorded in March, however the Q1 2026 balance shows a surplus of 0.5 percent of GDP.*

Economic activity eased to 6.6 percent (yoy) in March from 7.2 percent (yoy) in February. Growth was driven primarily by strong construction activity, up 24 percent (yoy), while industrial growth slowed to 7 percent (yoy) after recording double-digit growth in the previous month. The slowdown reflected a sharp deceleration in manufacturing growth to 1.3 percent in March (yoy), from 23.8 percent (yoy) in February, driven by lower production of base metals and food. Mining output continues to grow at a high rate of 28 percent (yoy), largely reflecting a low base effect. Cumulatively, economic activity rose 7.1 percent (yoy) in Q1 2026, compared to 4.1 percent (yoy) in Q1 2025, pointing to resilient growth despite heightened uncertainty. The number of registered businesses grew 8.4 percent (yoy) in Q1 2026.

Inflation continued to rise amid pressures from the conflict in the Middle East and tensions in supply chains. In April, inflation rose to 5.3 percent (yoy) and 1.3 percent (mom), driven by the continued rise in prices of food and non-alcoholic beverage of 9.5 percent (yoy) that contributed 70.3 percent of inflation on an annual basis. This was followed by alcoholic beverage and inflation in healthcare prices (up by 7.7 and 4.2 percent, yoy, respectively). Transport inflation remained modest at 2 percent (yoy), benefiting from a 7 percent reduction in petrol prices following the opening of fuel imports from Azerbaijan. At its May 5, 2026 meeting, the Central Bank of Armenia decided to keep the policy rate unchanged at 6.5 percent, despite an uptick in inflation, amid elevated uncertainty.

In March, exports and imports both contracted, by 12.6 percent and 3.2 percent (yoy) respectively, following robust growth in February. Exports declined 12.6 percent (yoy), mostly due to a fall in precious and semi-precious stones and machinery by 52 percent (yoy) and 39 percent (yoy), respectively, which have been the top two re-export items since 2022, thus signaling a continued normalization of export flows. Excluding these two items, total exports expanded 33.6 percent (yoy), driven by minerals and ready-to-eat food products. Imports also contracted by 3.2 percent (yoy) due to a 62 percent (yoy) fall in precious and semi-precious stones. This was partly offset by rises in the imports of ready-to-eat food products (up 60.6 percent, yoy) and minerals (up 31 percent (yoy)). The trade deficit in Q1 2026 grew 4.7 percent (yoy). Tourist arrivals continue to grow, up 39 percent (yoy) in April and 34 percent (yoy) in the January-April 2026 period.

In March, net non-commercial money transfers expanded by 11.7 percent (yoy), following a 5.2 percent (yoy) rise in February. This was mostly driven by a 17.5 percent (yoy) increase in net inflows from Russia (accounting for 53 percent of total net inflows) and a 27 percent (yoy) rise in inflows from other countries. Net inflows from the USA rose marginally at 0.8 percent (yoy), following a 74.5 percent (yoy) fall in the previous month.

The dram continues to strengthen against USD. In April, the AMD appreciated slightly against the USD by 0.8 percent (mom) while it depreciated marginally by 0.4 percent (mom) against the EUR. On an annual basis, the AMD became stronger by 4.2 percent (yoy) against the USD, however it depreciated 3.6 percent (yoy) against the RUB.

Financial system indicators remained sound. The Capital Adequacy Ratio rose to 20.5 percent, and NPLs slightly grew to 1.4 percent, after staying at 1.3 percent for the past five months. In March, commercial bank deposits rose 2.2 percent (mom) while credit increased by 1.6 percent (mom). Exchange rate-adjusted annual growth rose slightly to 17.8 percent (yoy) for total deposits while credit's robust growth eased to 23.4 percent (yoy).

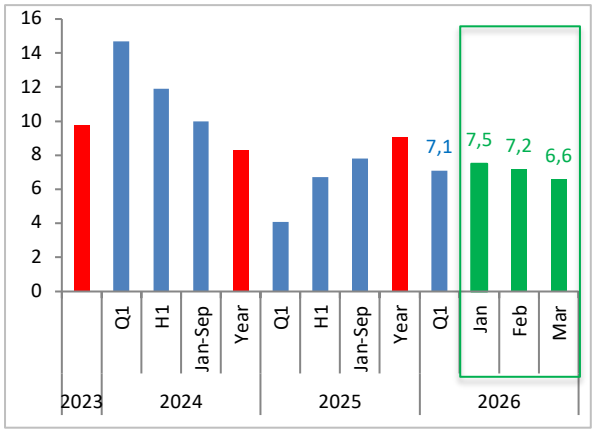
In March, an overall budget deficit equivalent to 0.1 percent of estimated annual GDP was recorded. In March, total revenues and grants grew 16.7 percent (yoy) in nominal terms. Tax revenues grew strongly by 21.3 percent (yoy) due to robust collection of environmental taxes (up more than 12 times last year's contraction); income taxes (up 10.3 percent, yoy), state duty collections (up 50.9 percent, yoy) and VAT (up 4.5 percent, yoy). Total expenditure contracted by 1.3 percent (yoy), reflecting a 24 percent (yoy) decline in capital expenditure that was driven mainly by lower defense spending. Current expenditure grew modestly by 2.1 percent, driven down by a decline in social allowances (down 8.3 percent (yoy)). By functional classification, health spending – largely current expenditure – continued to increase sharply (up 2.5 times) in March following the introduction of public health insurance in 2026. In Q1 2026, an overall budget surplus equivalent to 0.5 percent of estimated annual GDP was registered, against the 1.7 percent of GDP deficit envisaged in the budget for this period.

Prepared by: Armineh Manookian, Sr. Economist, amanookian@worldbank.org and Vicky Chemutai, Sr. Economist, vchemutai@worldbank.org

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Figure 1. Economic activity eased to 6.6 percent in March

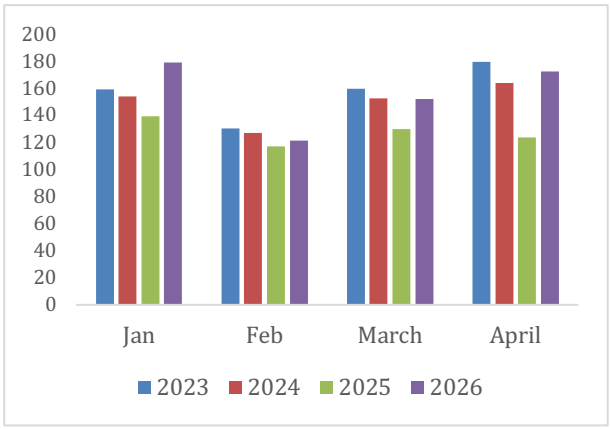
(Armenia Economic Activity Index, yoy change, %)



Source: Statistical Committee of Republic of Armenia

Figure 2. Tourist arrivals continued to soar in 2026

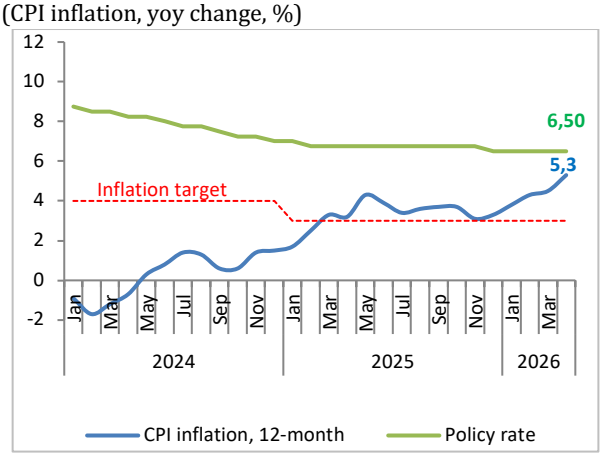
(thousand tourists)



Source: Tourism Committee

Figure 3. Inflation accelerated in April driven by food prices

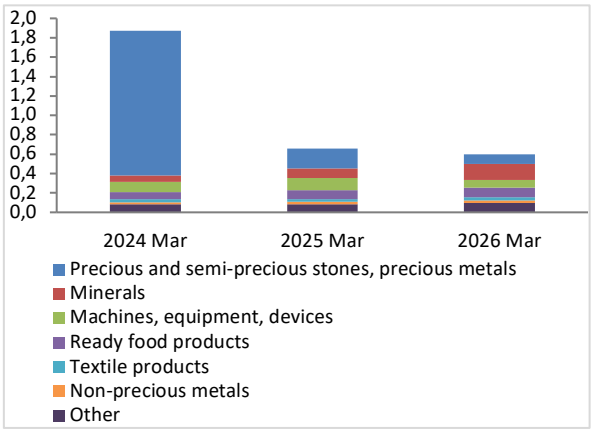
(CPI inflation, yoy change, %)



Source: CBA

Figure 4. Exports contracted in March due to a fall in precious and semi-precious stones

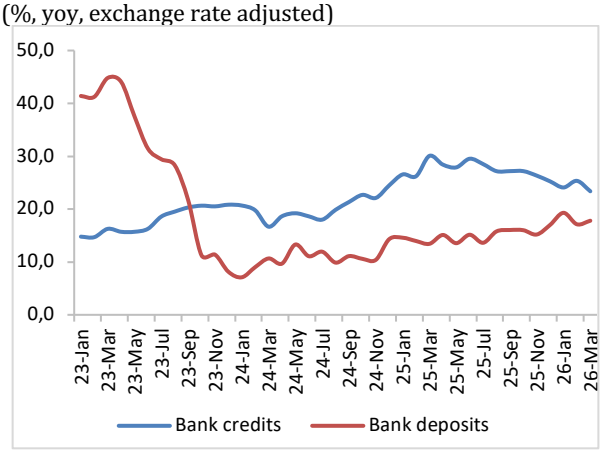
(USD billion)



Source: Statistical Committee of Republic of Armenia

Figure 5. Deposit growth edged up, while credit growth eased in March

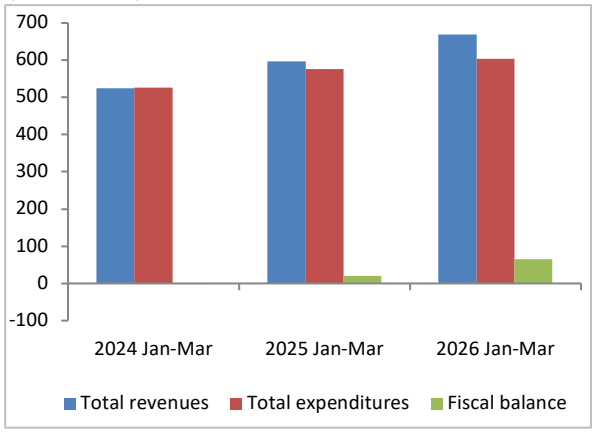
(%, yoy, exchange rate adjusted)



Source: CBA

Figure 6. A surplus equivalent to 0.5 percent of estimated annual GDP was registered in Q1 2026

(AMD billion)



Source: Ministry of Finance

Prepared by: Armineh Manookian, Sr. Economist, amanookian@worldbank.org and Vicky Chemutai, Sr. Economist, vchemutai@worldbank.org

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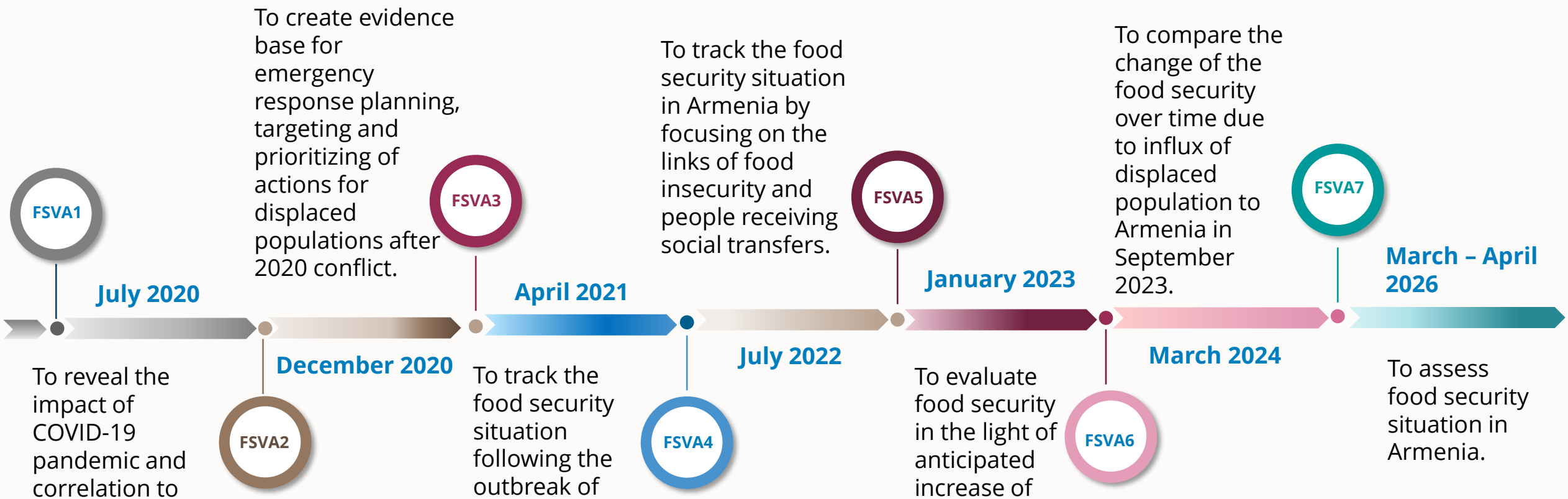
Food Security and Vulnerability Assessment in Armenia,

March-April 2026

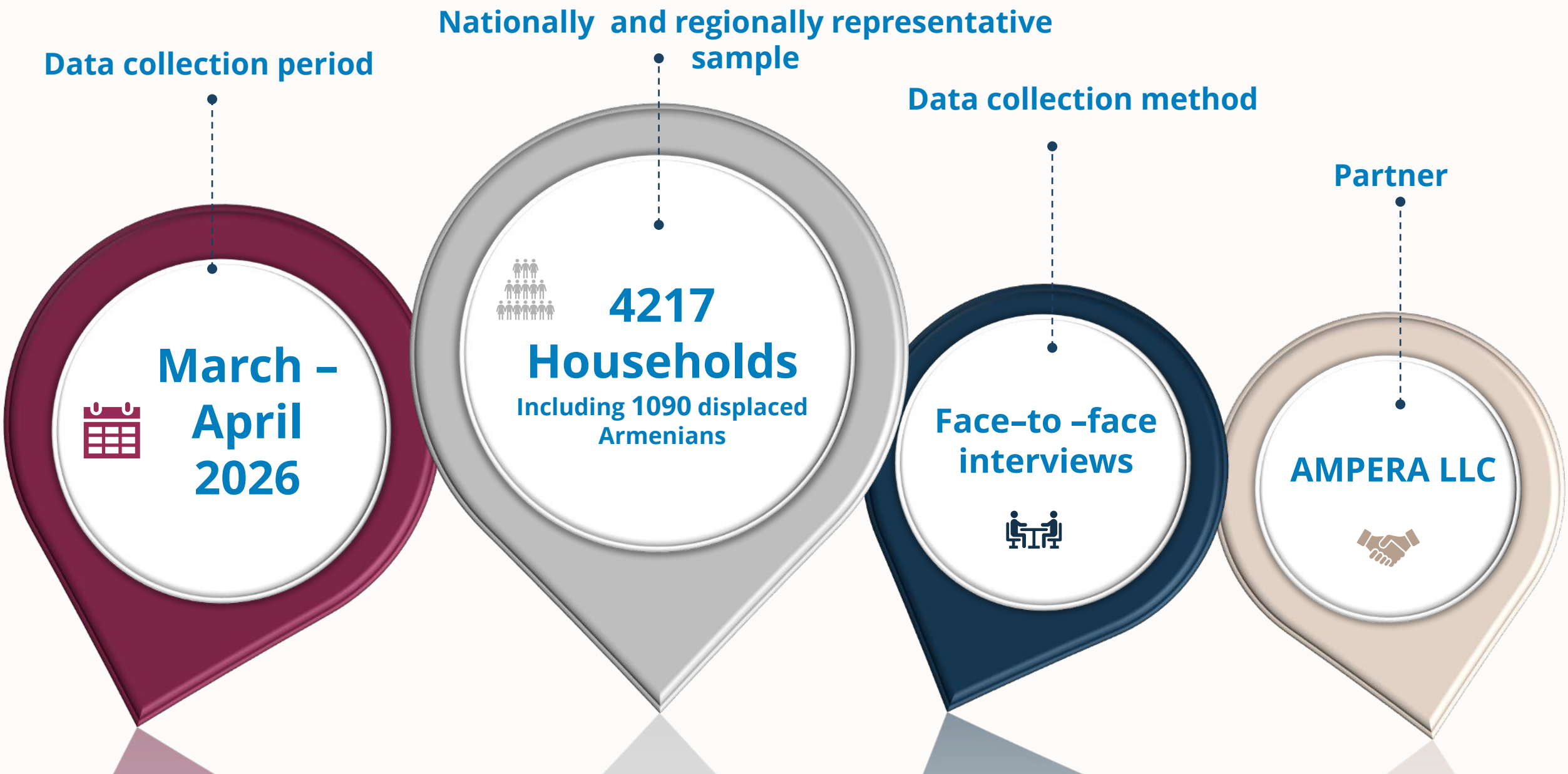
Funded by the European Union

WFP World Food Programme

Timeline of Food Security and Vulnerability Assessments (FSVAs)



Methodology and Sample



What does the Food Security indicator measure?

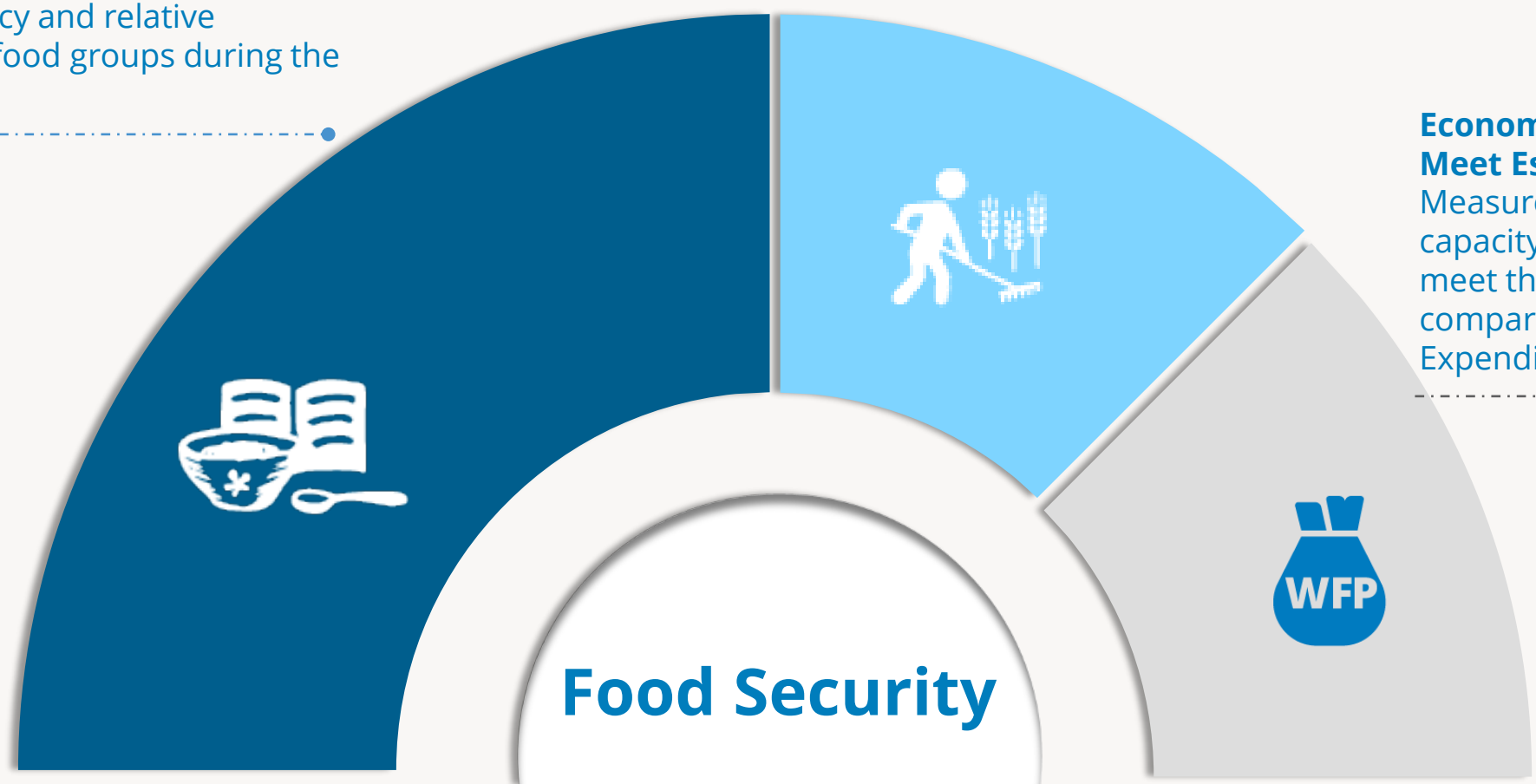
Let's deconstruct the Food Security Indicator

Food Consumption Score

This is a composite score based on household's dietary diversity, food consumption frequency and relative nutritional value of 8 food groups during the last 7 days.

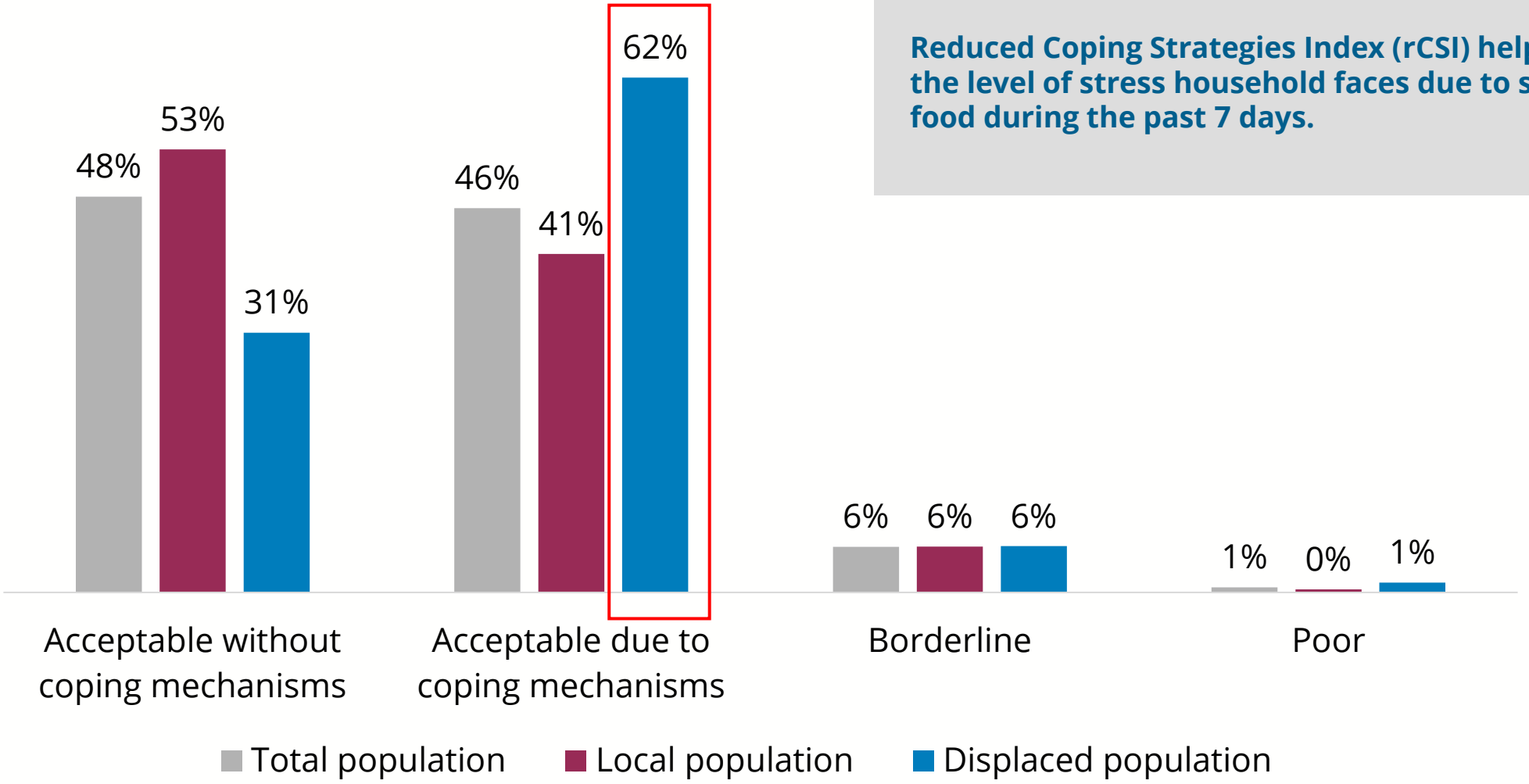
Livelihood Coping
Measures how households cope with challenges in meeting their food consumption needs during the last 30 days.

Economic Capacity to Meet Essential Needs
Measures the economic capacity of a population to meet their essential needs compared to the Minimum Expenditure Basket.



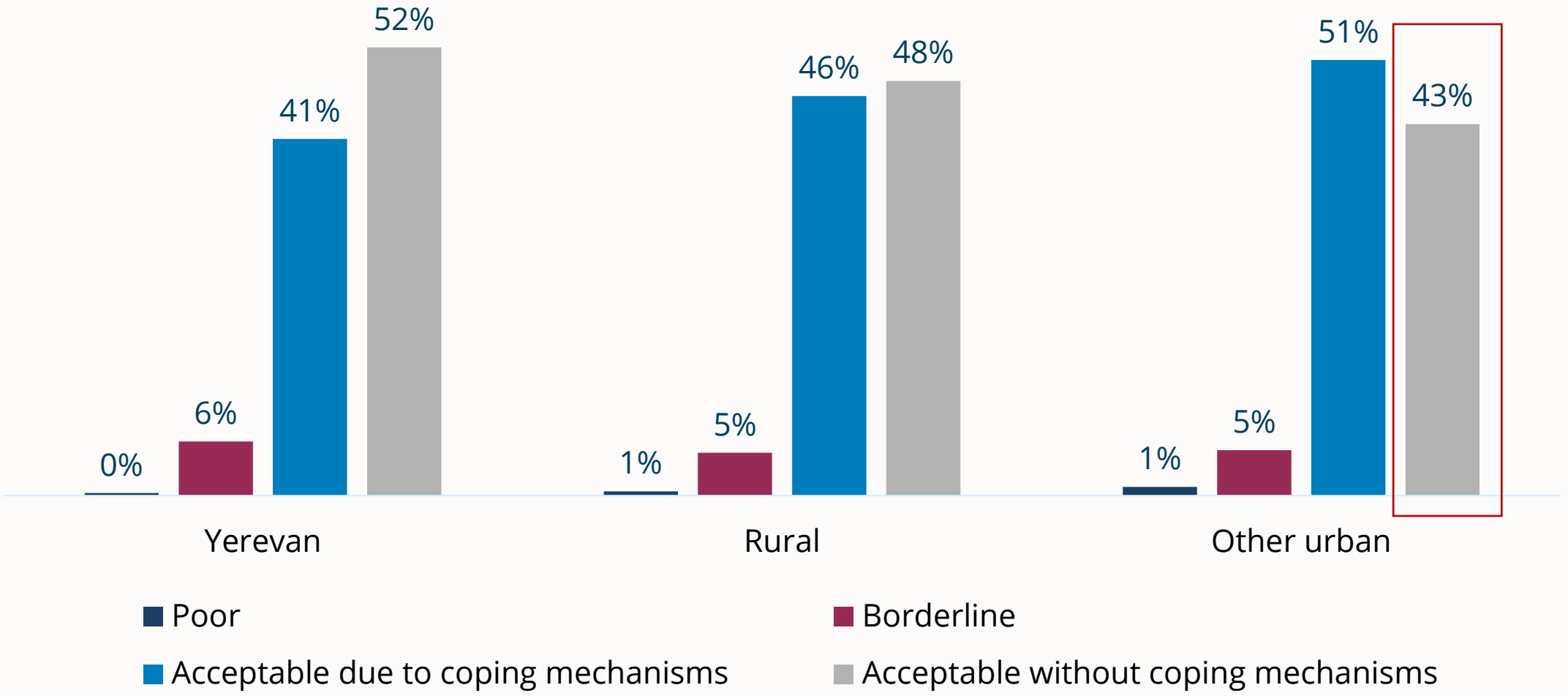
Food Consumption

Food Consumption Score, %



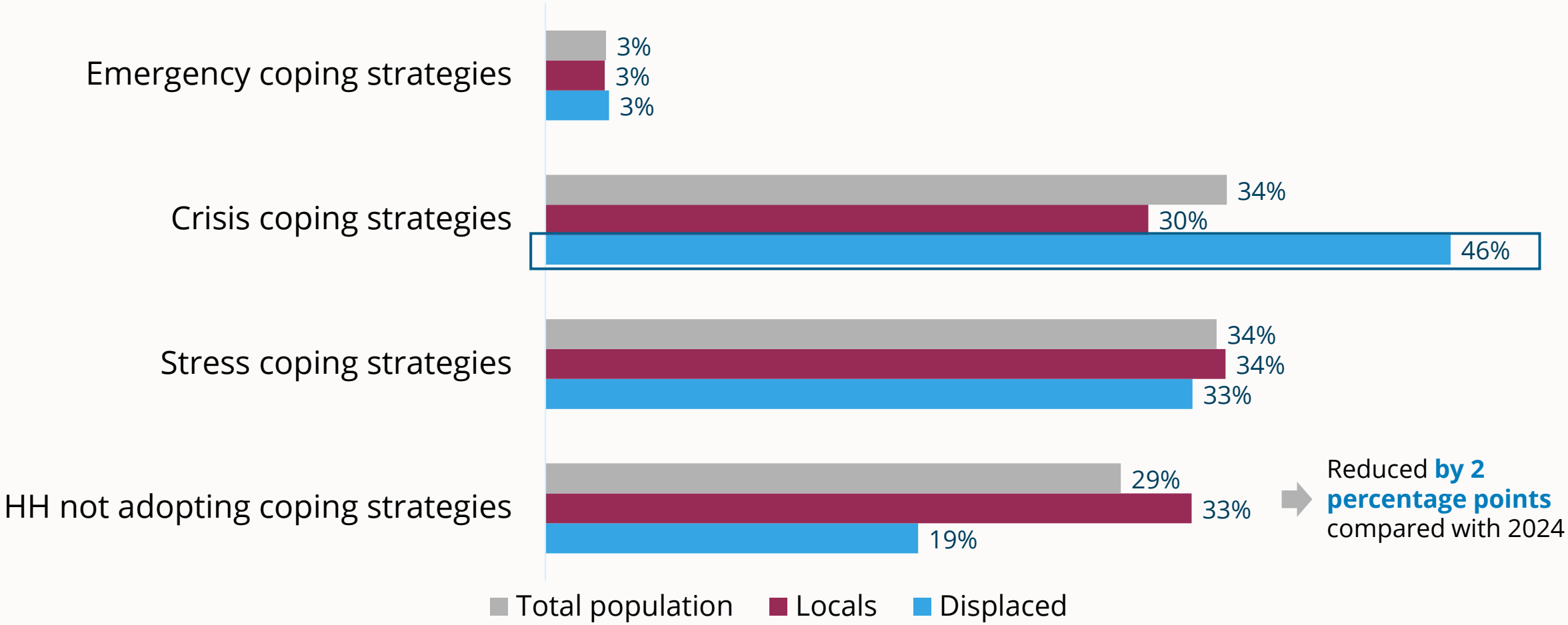
Reduced Coping Strategies Index (rCSI) helps to assess the level of stress household faces due to shortages of food during the past 7 days.

Food Consumption by settlement type



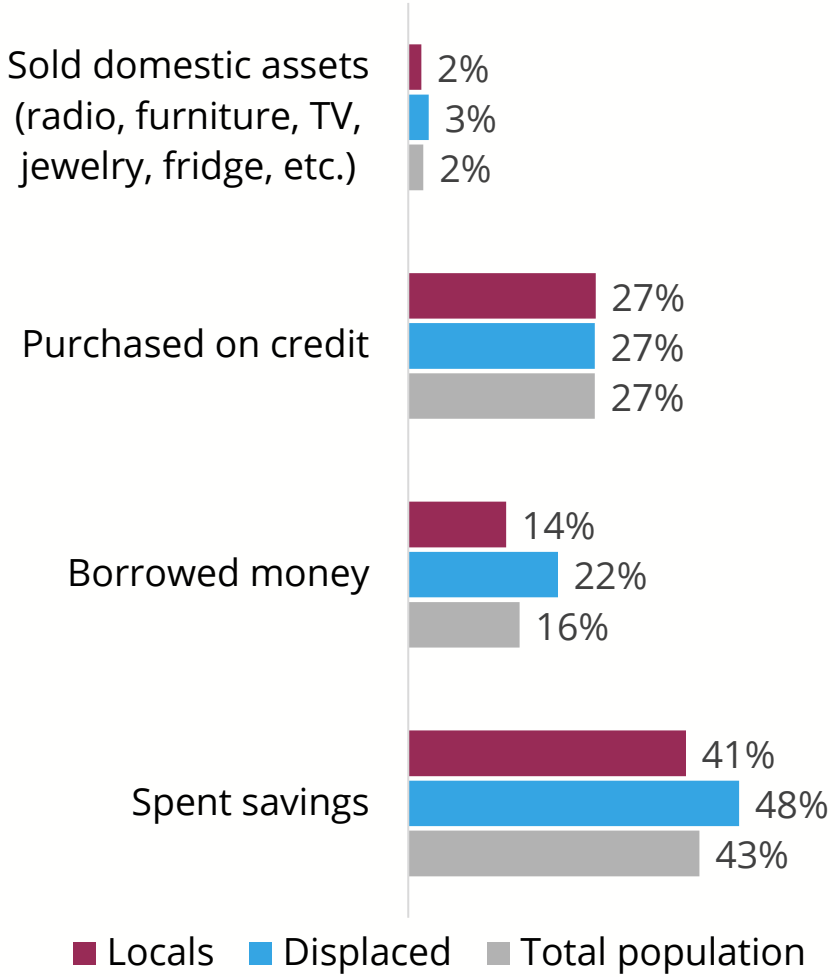
Livelihood Coping Strategies

Livelihood Coping Strategy Index per households, %

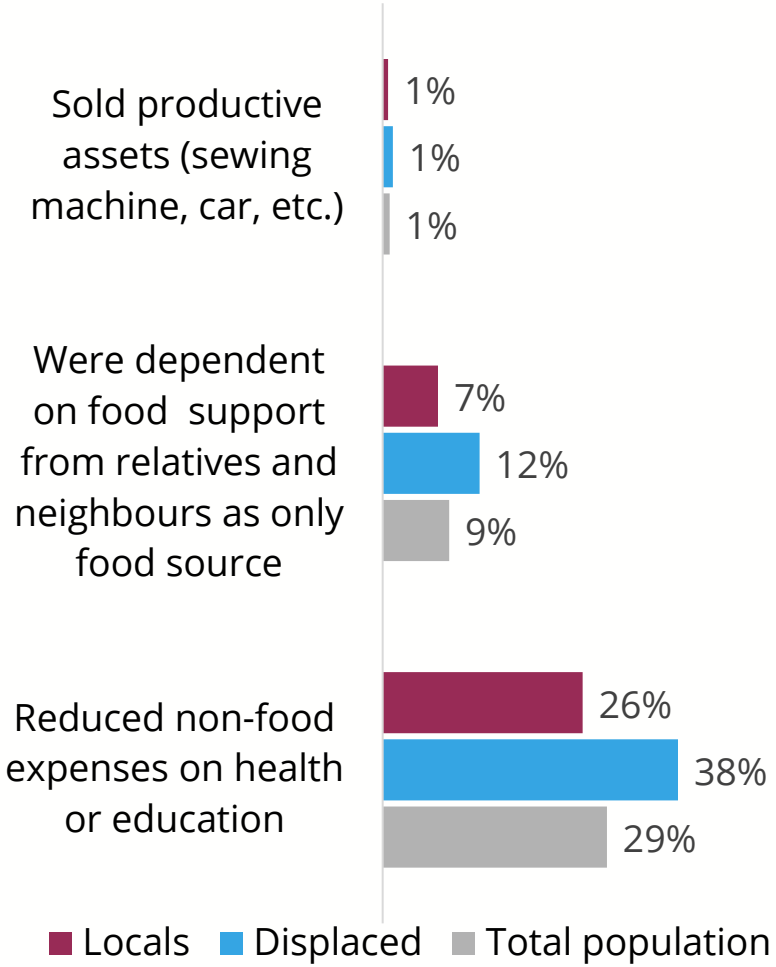


Livelihood Coping Strategies

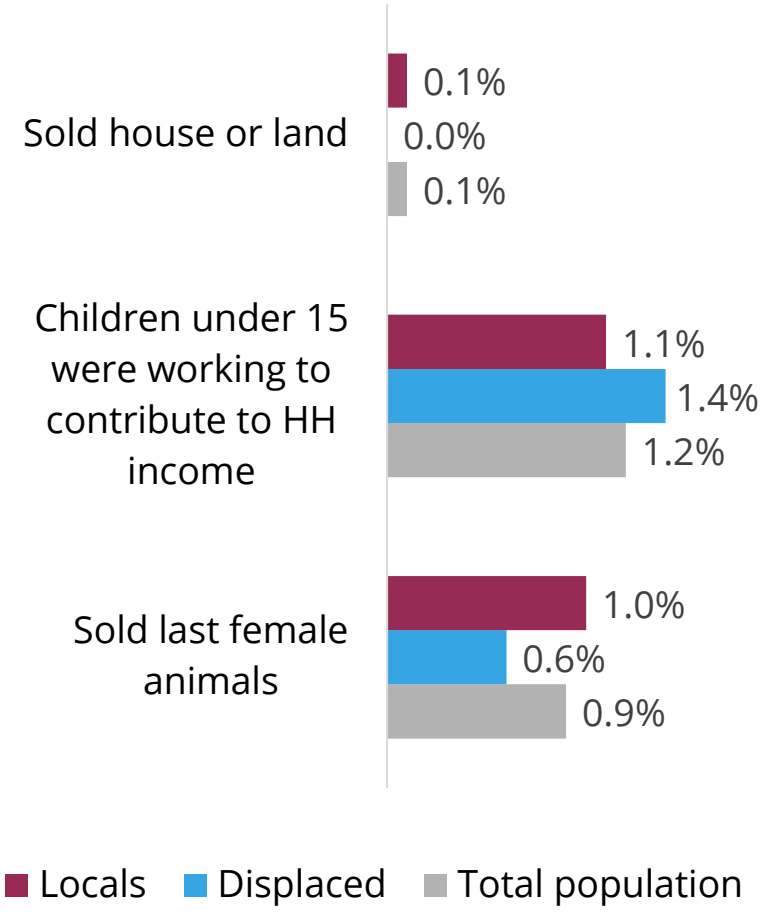
Stress Coping Strategies



Crisis Coping Strategies



Emergency Coping Strategies



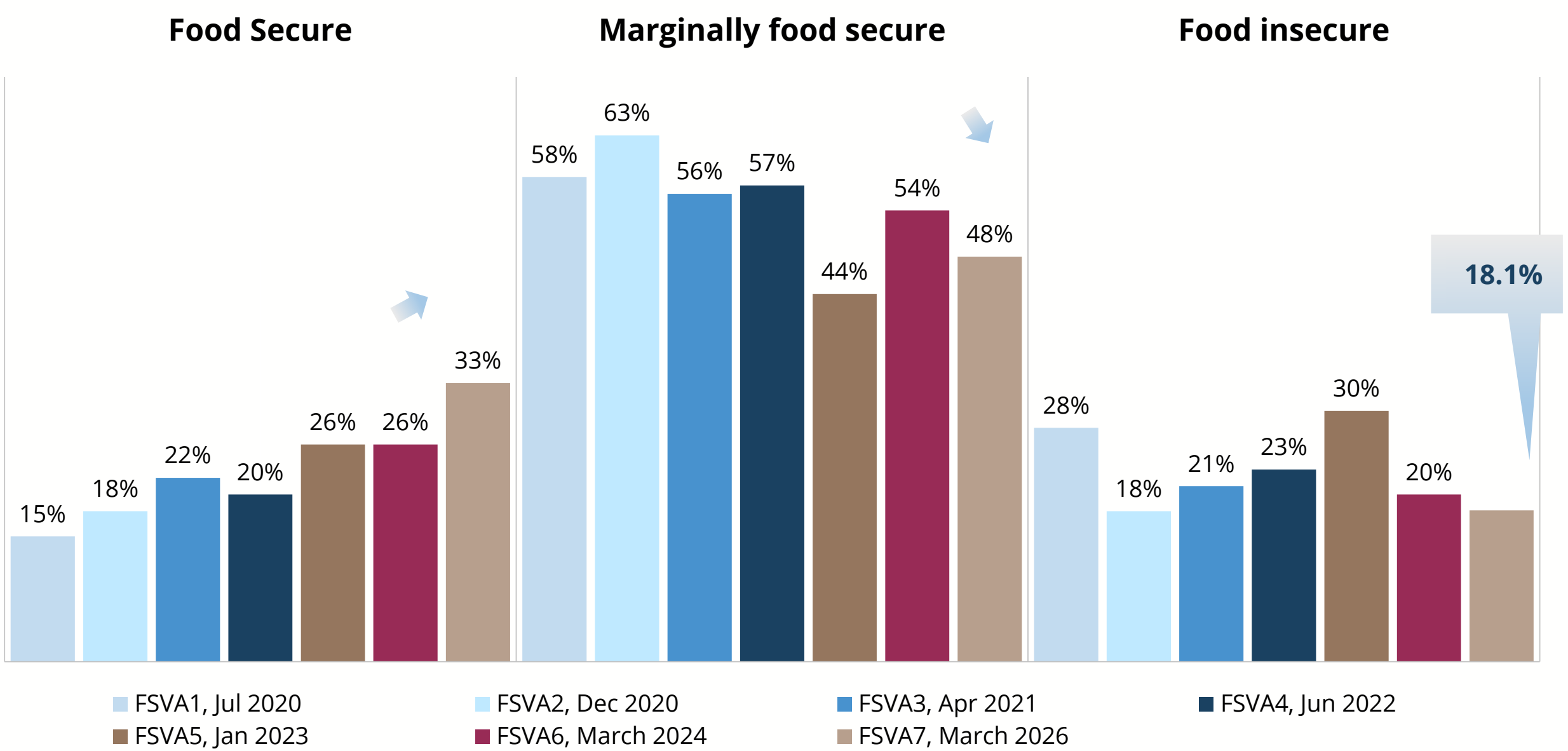
Description of the overall WFP food security classifications

CONSOLIDATED APPROACH FOR REPORTING INDICATORS OF FOOD SECURITY (CARI)

Food Secure	Marginally Food Secure	Moderately Food Insecure	Severely Food Insecure
Able to meet food needs	Minimally inadequate food consumption	Food consumption gaps	Extreme food consumption gaps
No coping strategies were applied (reduced or livelihood)	Rely on reduced coping and apply stress coping	Unable to meet consumption needs without applying crisis coping strategies	Extreme loss of livelihood assets

Food Insecurity

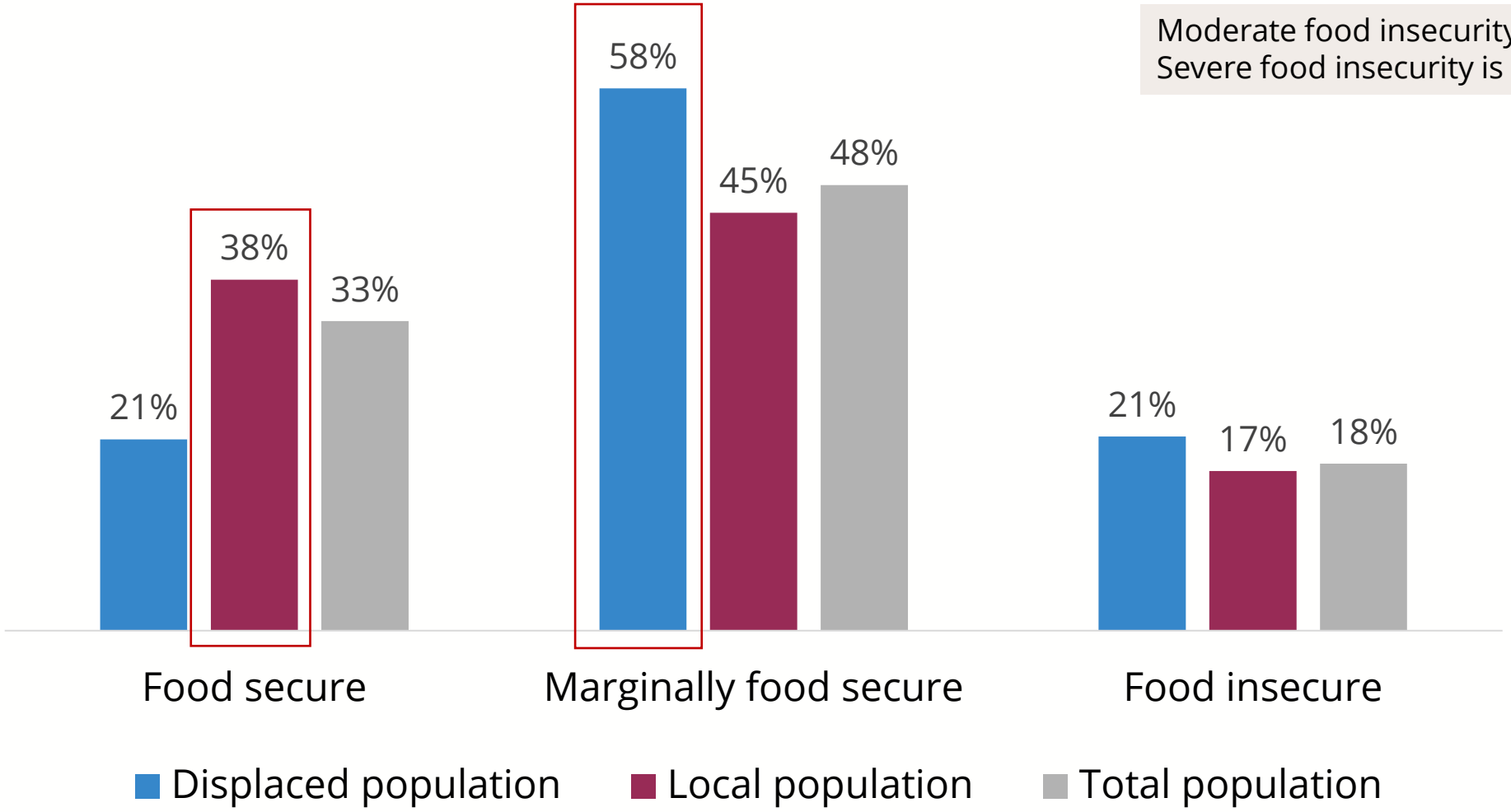
Food Security levels in Armenia,% 2020-2026



Food Security levels

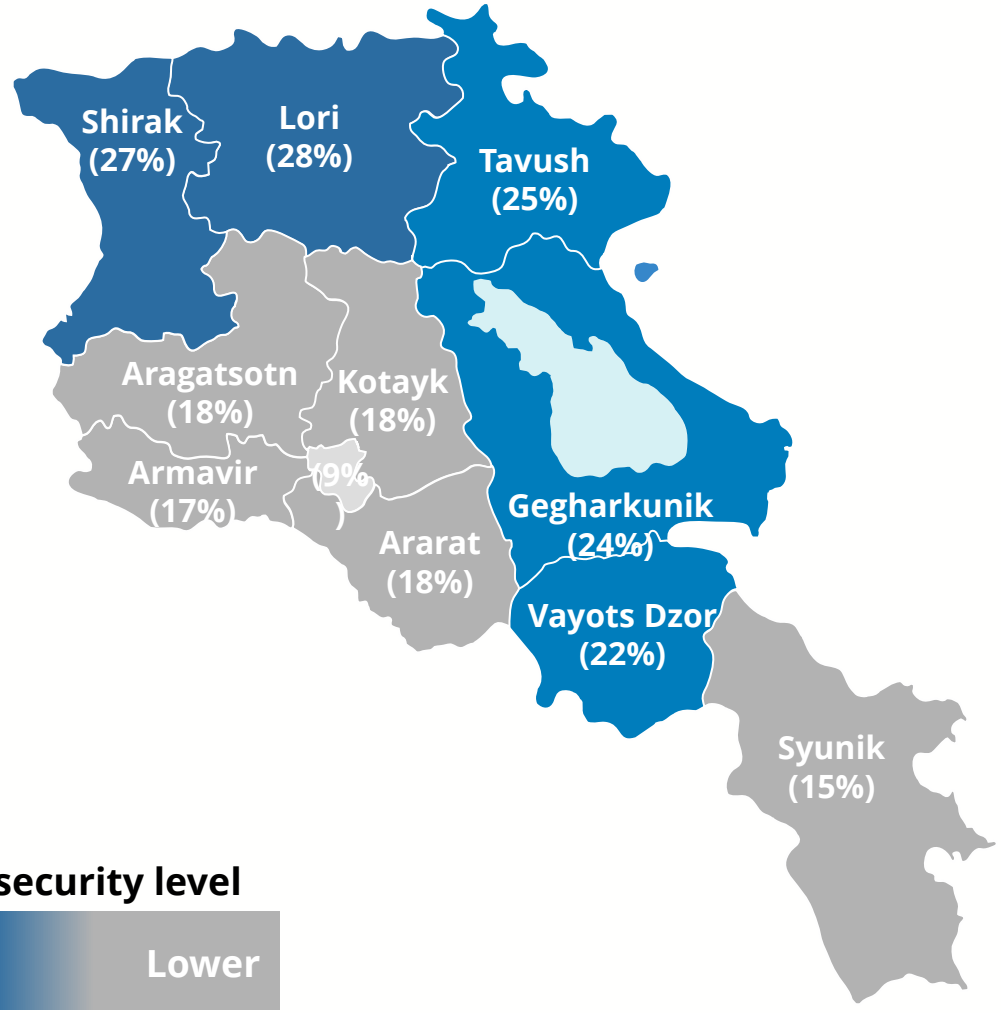
About **550,000 people** are food insecure in Armenia

Moderate food insecurity is 17.8%
Severe food insecurity is 0.3%.

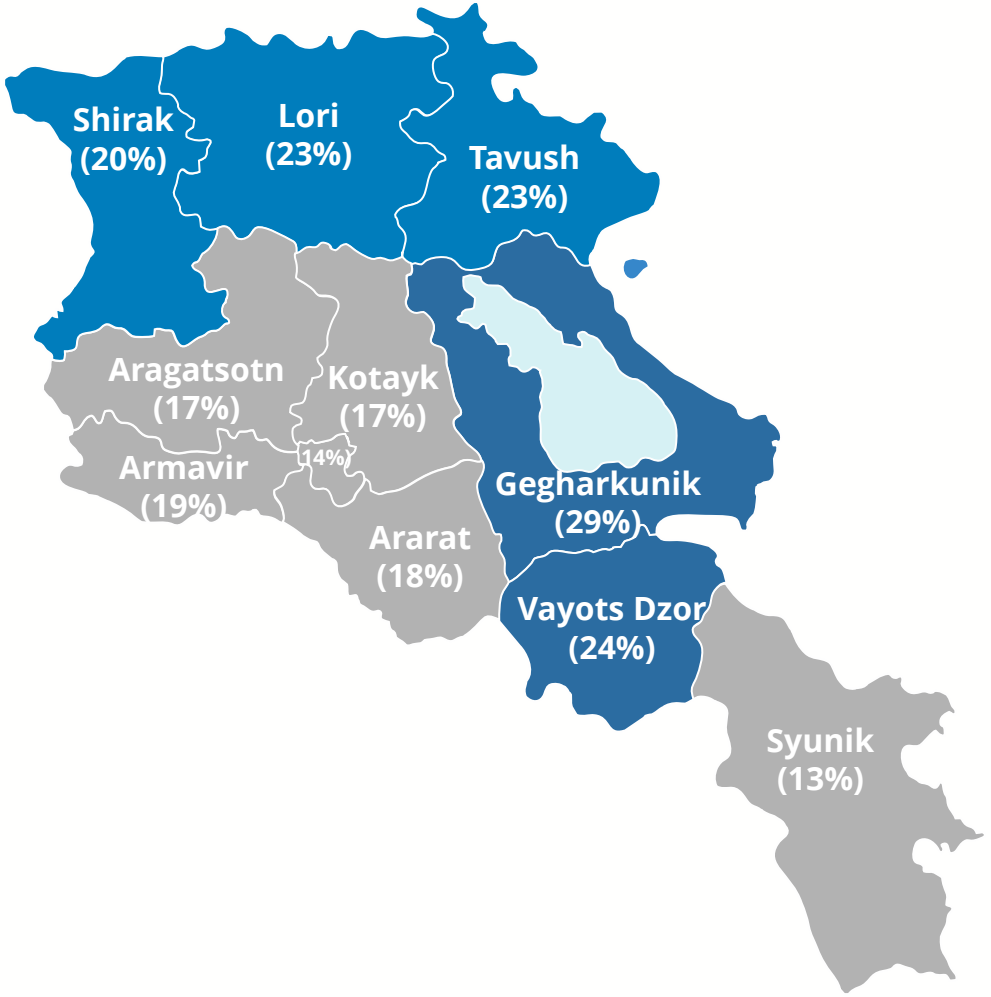


Food Insecurity by Regions

Food Security and Vulnerability Assessment in March 2024



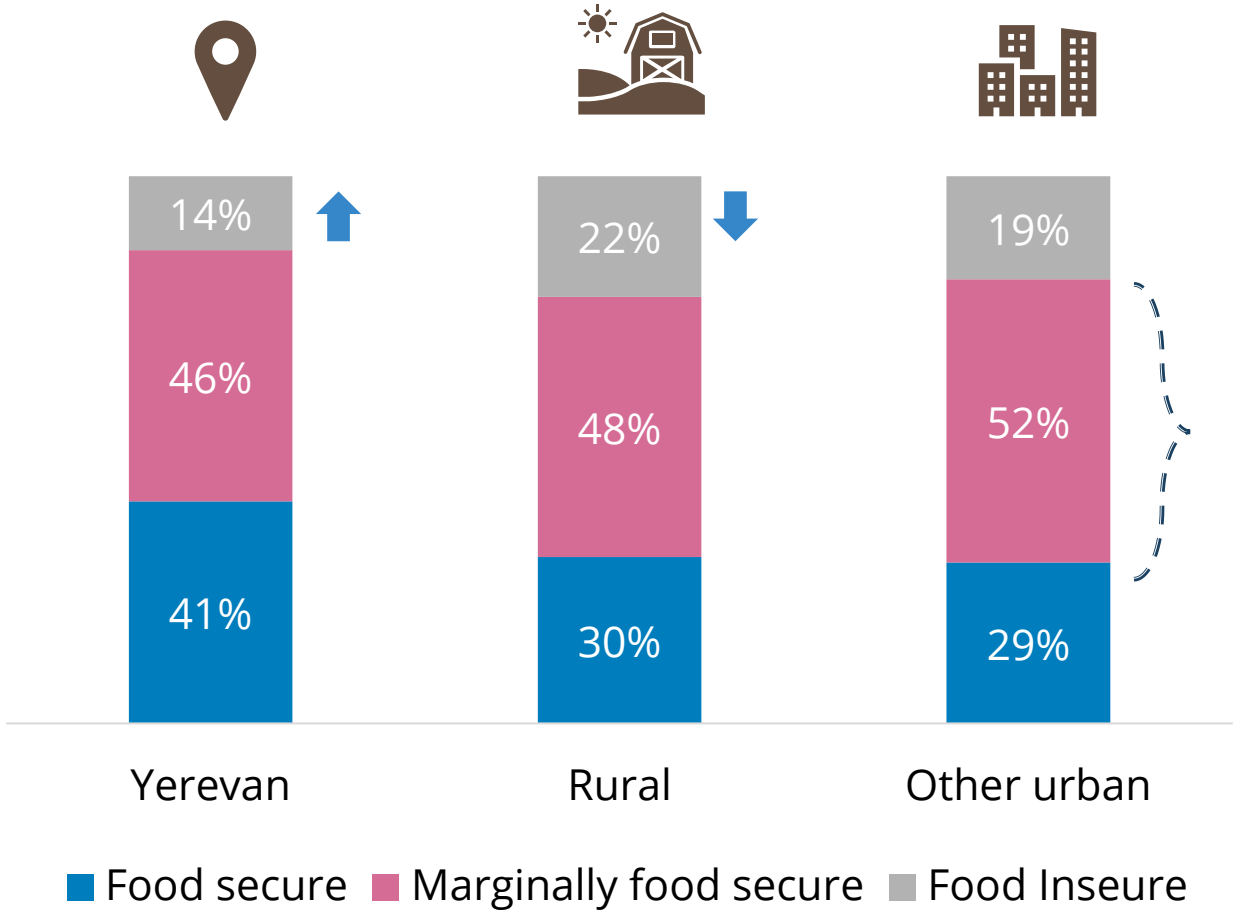
Food Security and Vulnerability Assessment March in 2026



Food insecurity level

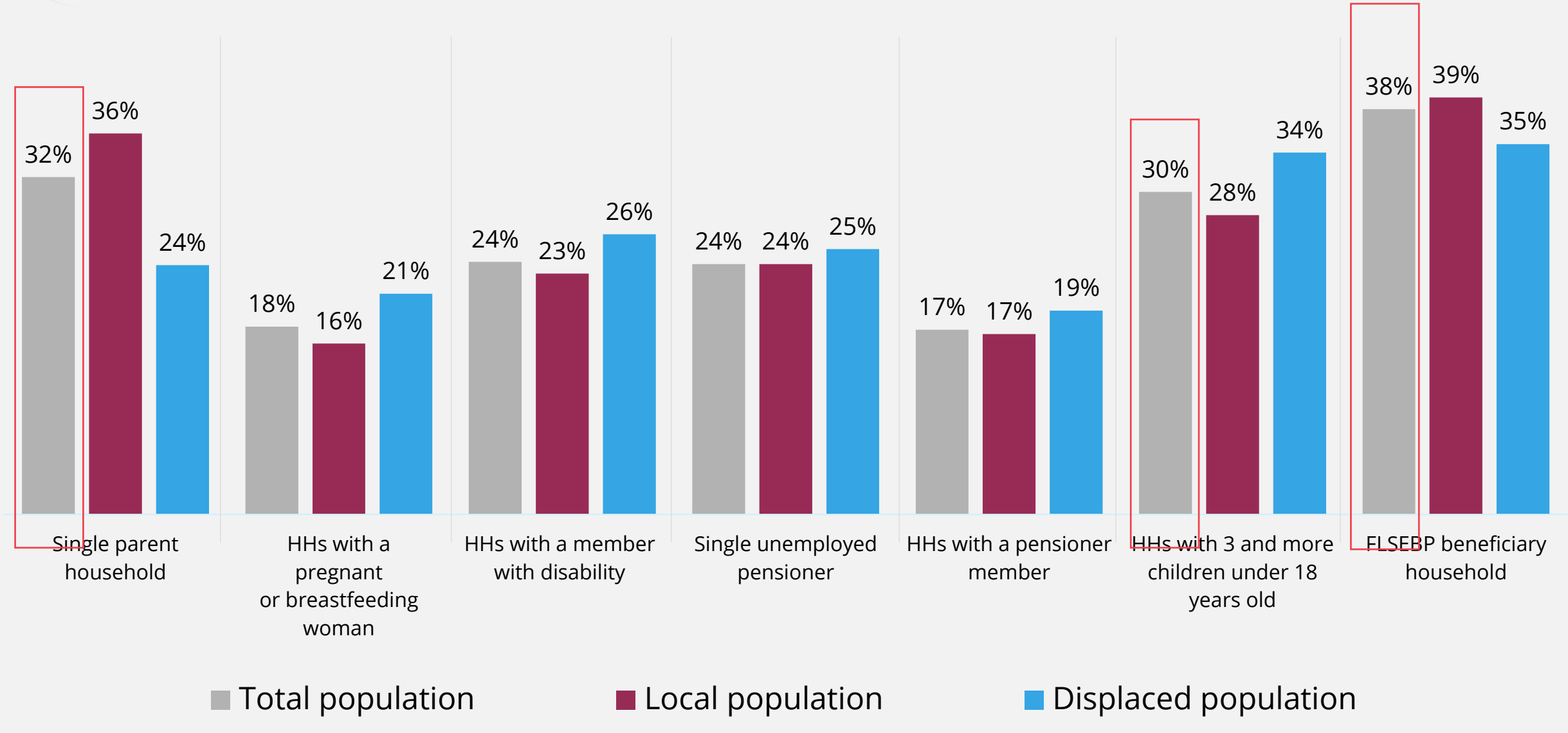
Higher — Lower

Food Insecurity by Settlement type



In urban areas different than Yerevan the proportion of **marginally food secure** households is the highest

Who are the most food insecure households?

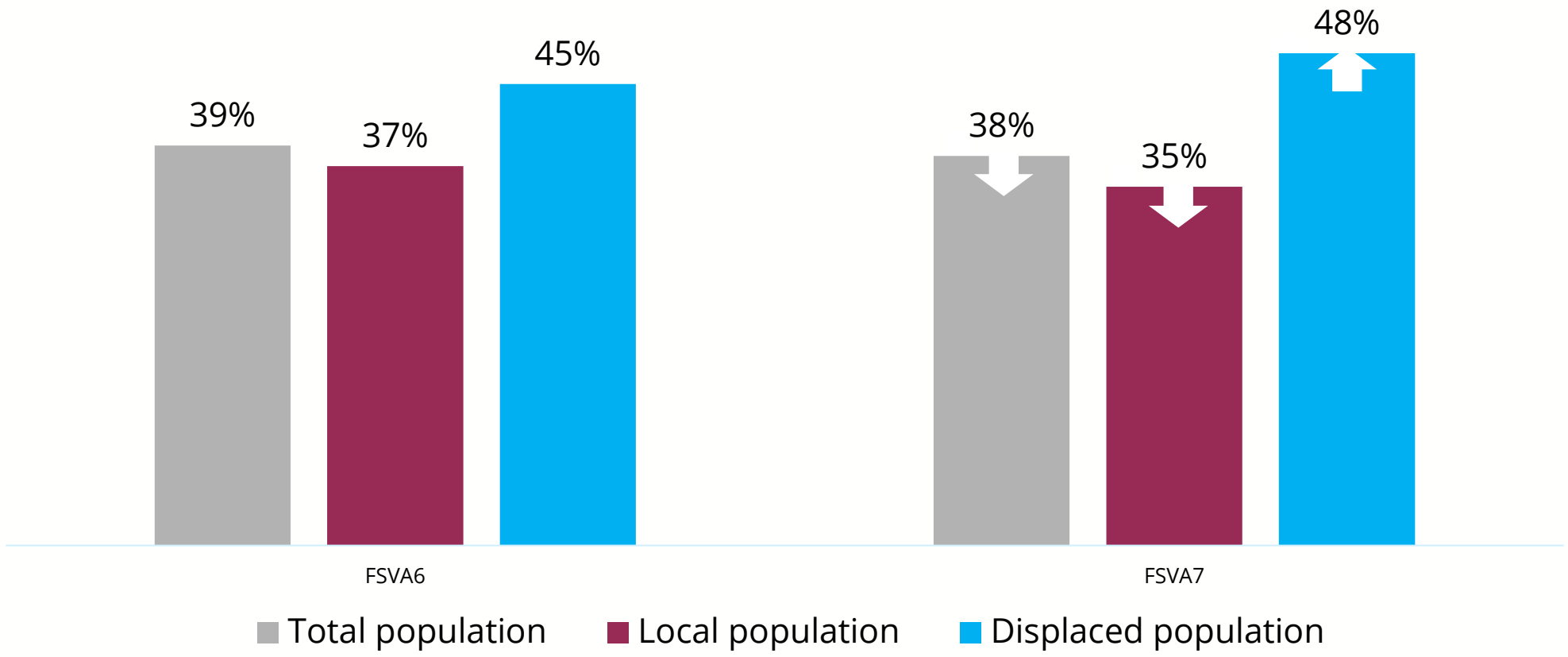


MARKET ACCESSIBILITY

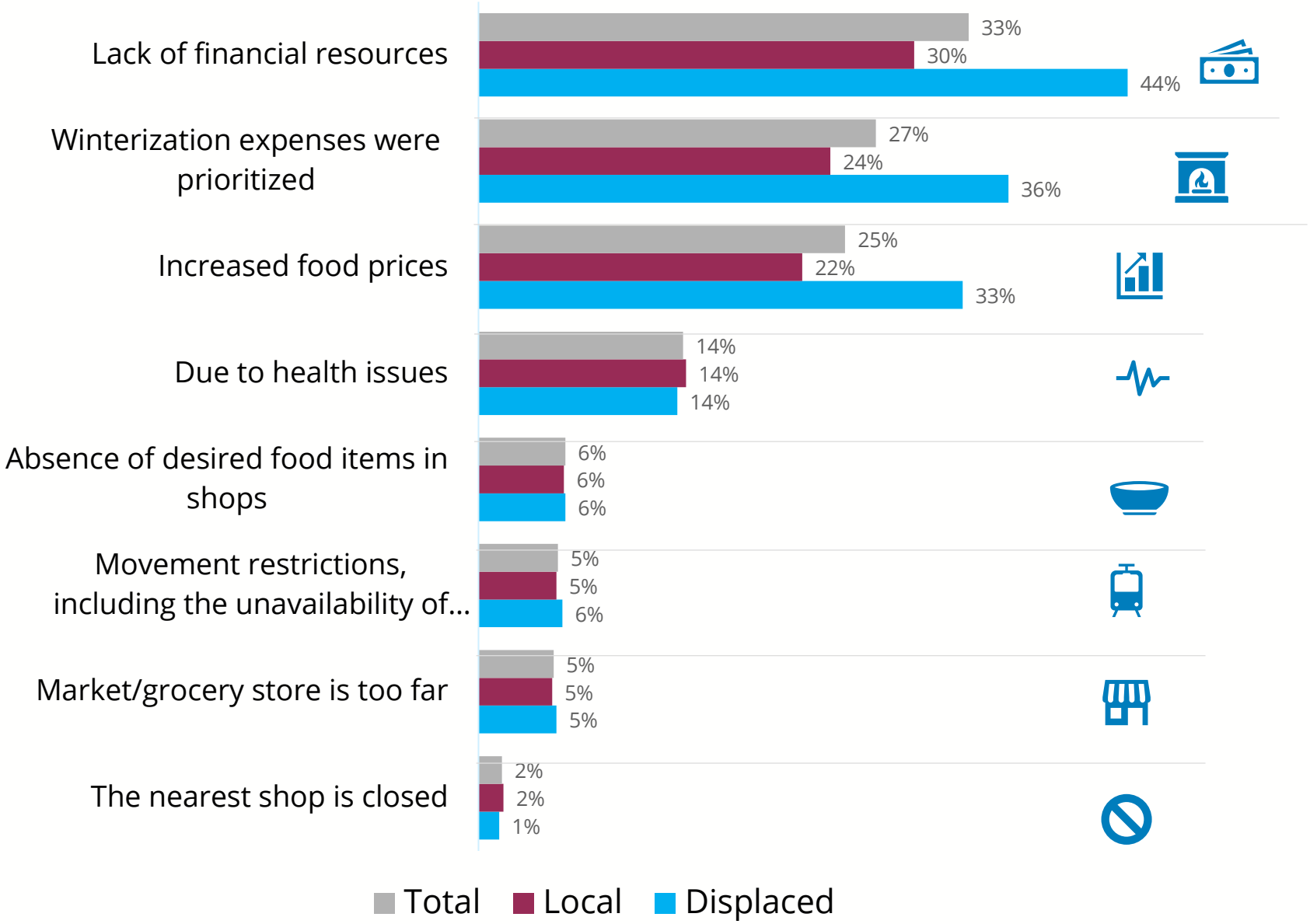
WFP
World Food Programme

Barriers to Access Food

Percentage of households who reported having barriers to access food



Barriers to access food



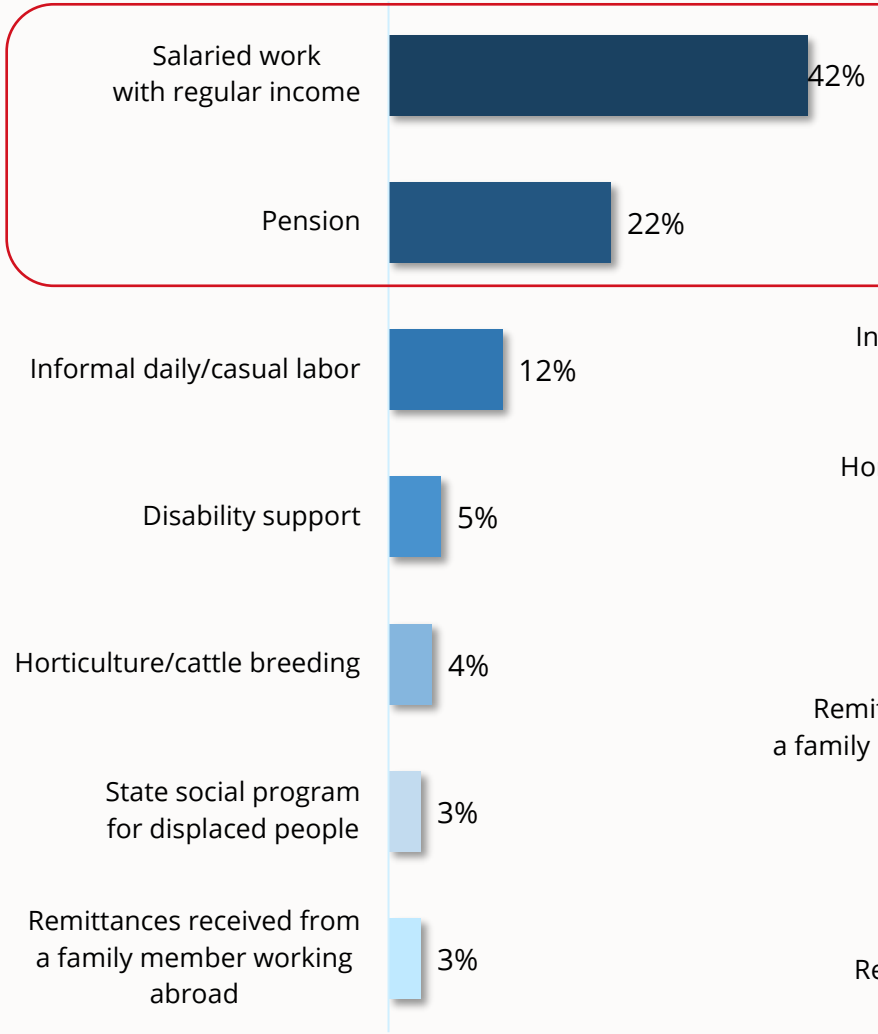
ECONOMIC CAPACITY



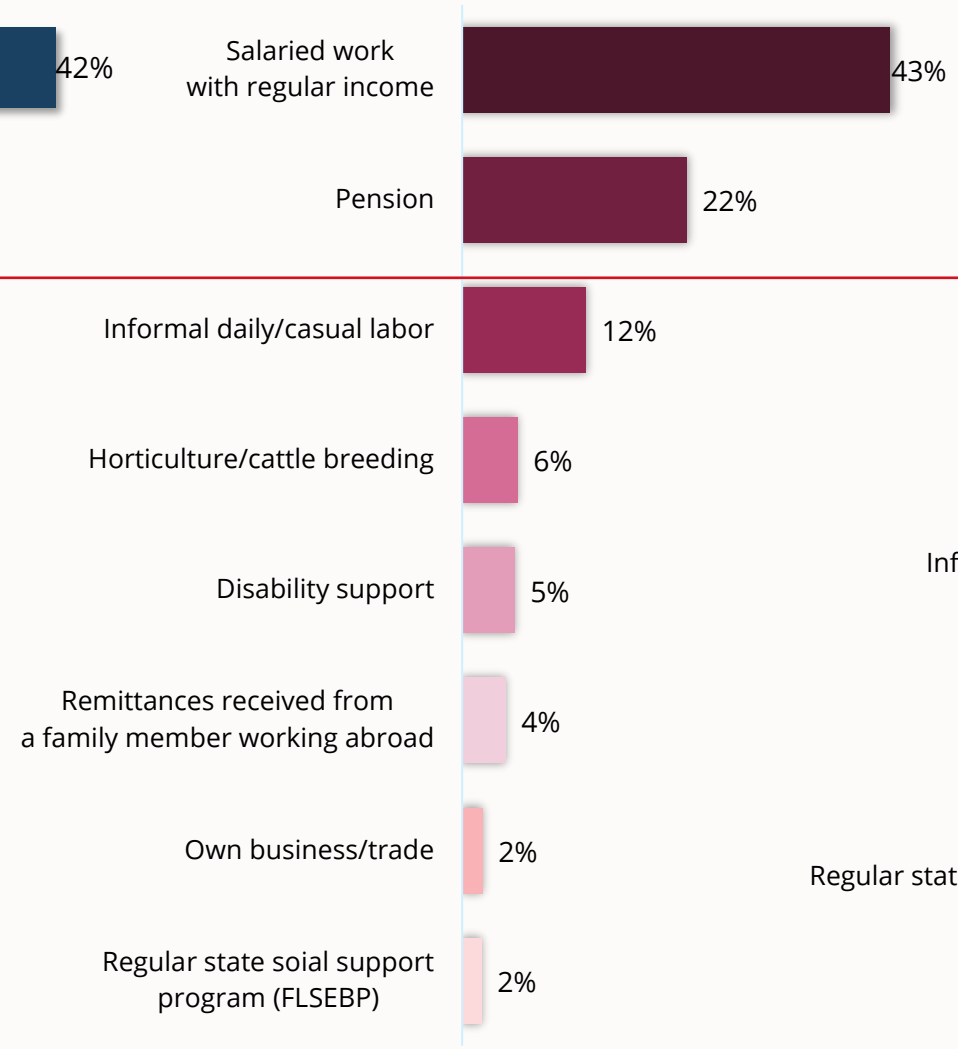
WFP
World Food Programme

Main Income Sources

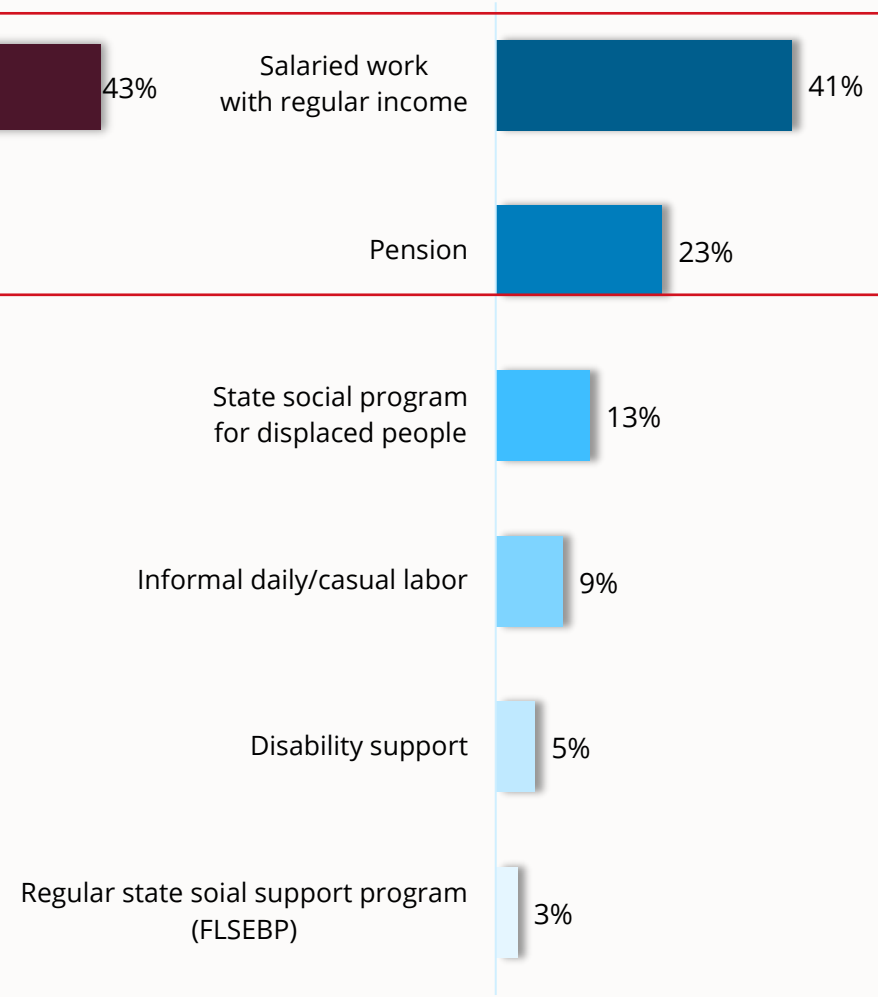
Total population



Local population

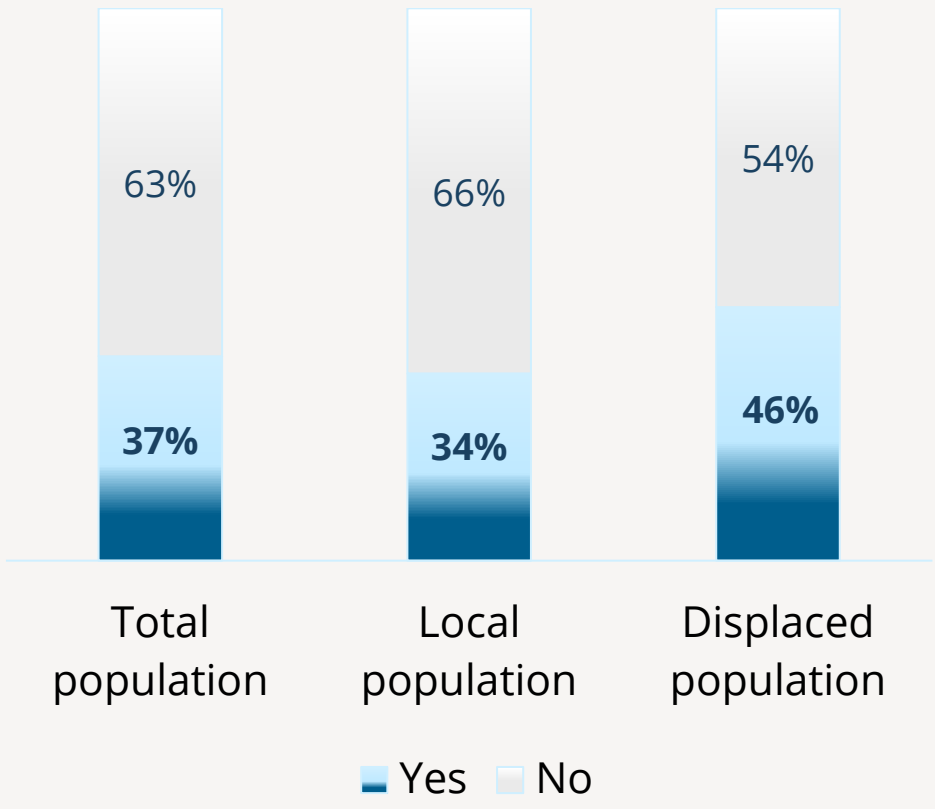


Displaced population

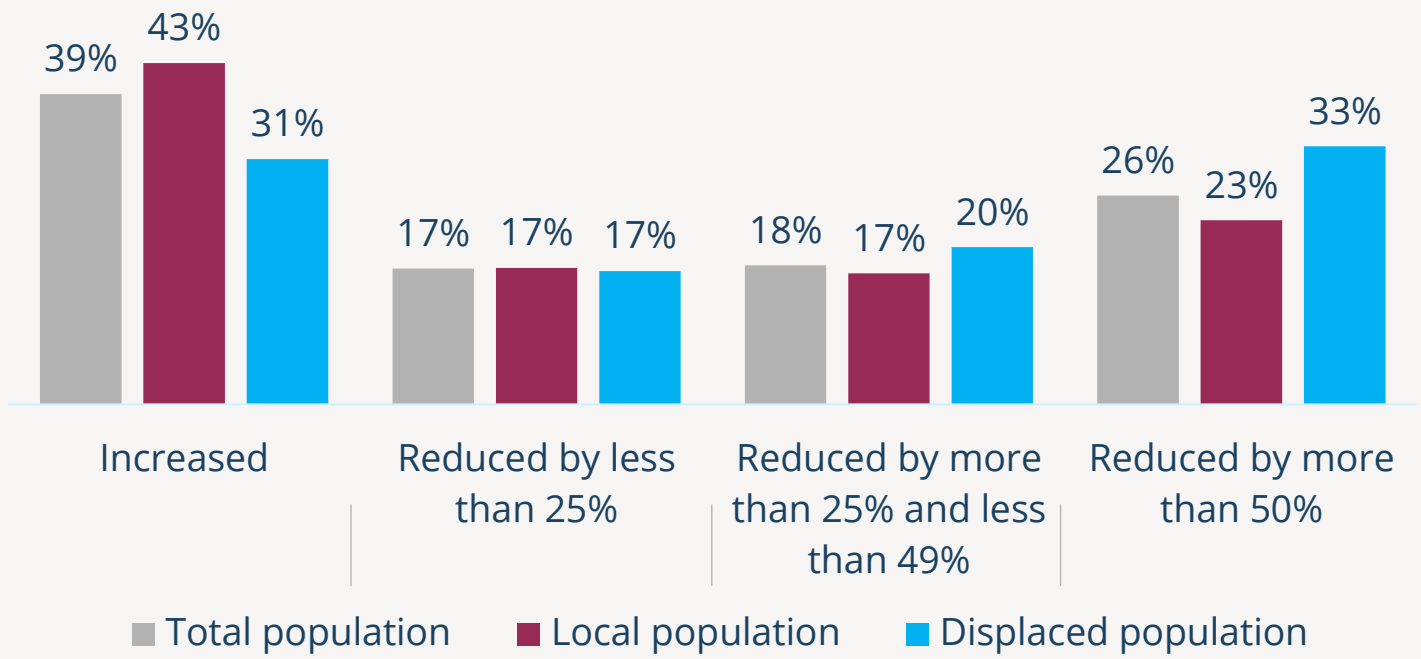


Income Change

Did HH income change during the last year? %



Income change dynamics among HHs who mentioned income disruption, %

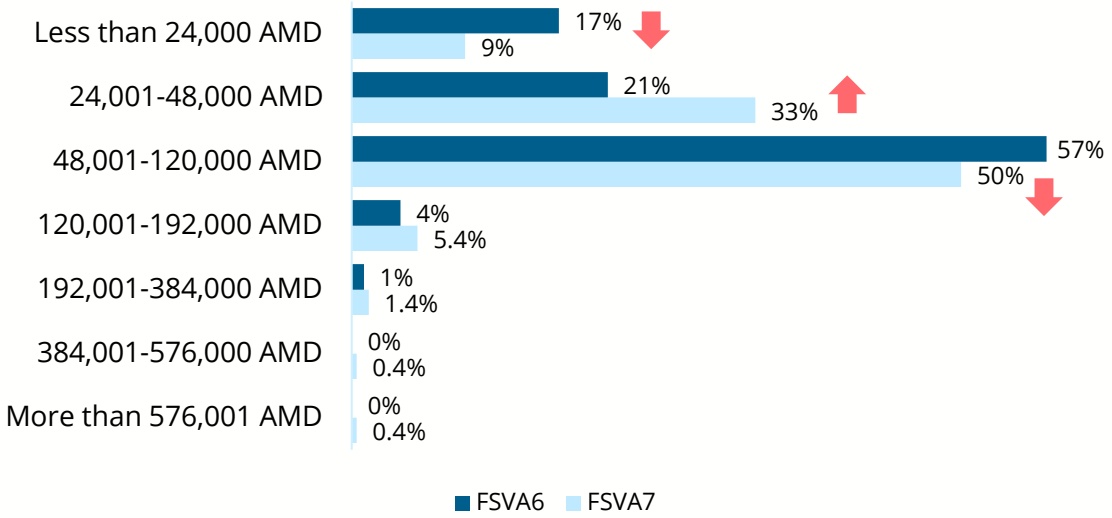


Compared to 2024 assessment, the share of local households with income increase rose from 37% to 43%.
During 2024 assessment, only **7%** of displaced population reported increase of their income.
During 2024 assessment, **77%** of displaced households reported reduction of income by more than 50%.

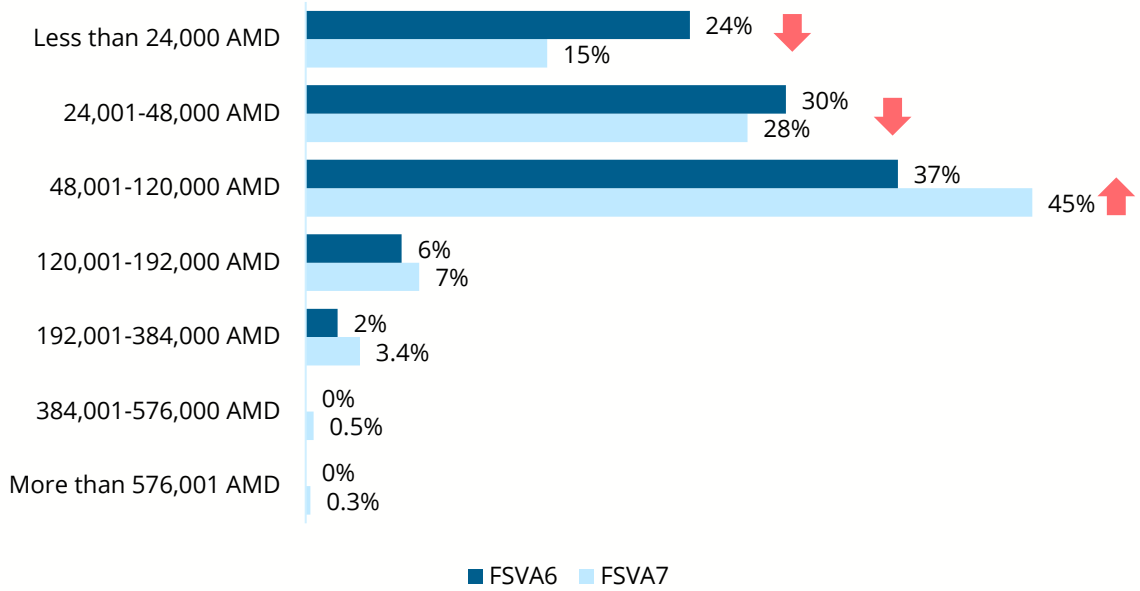
Monthly Per Capita

Income among population in Armenia during FSVA6 and FSVA7, %

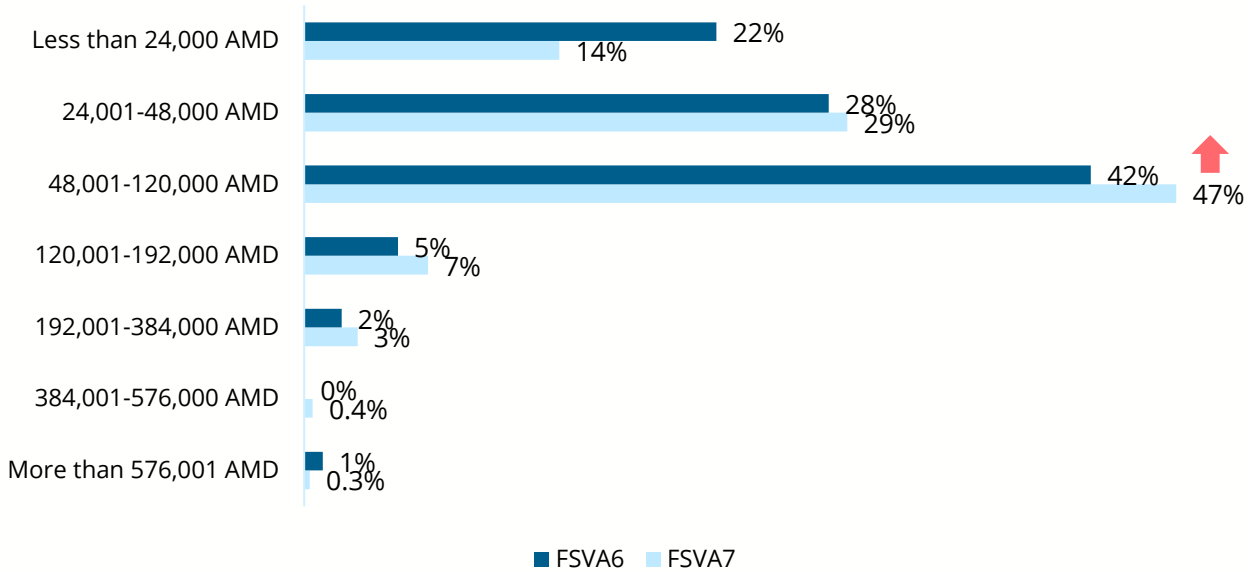
Displaced population, %



Local population, %

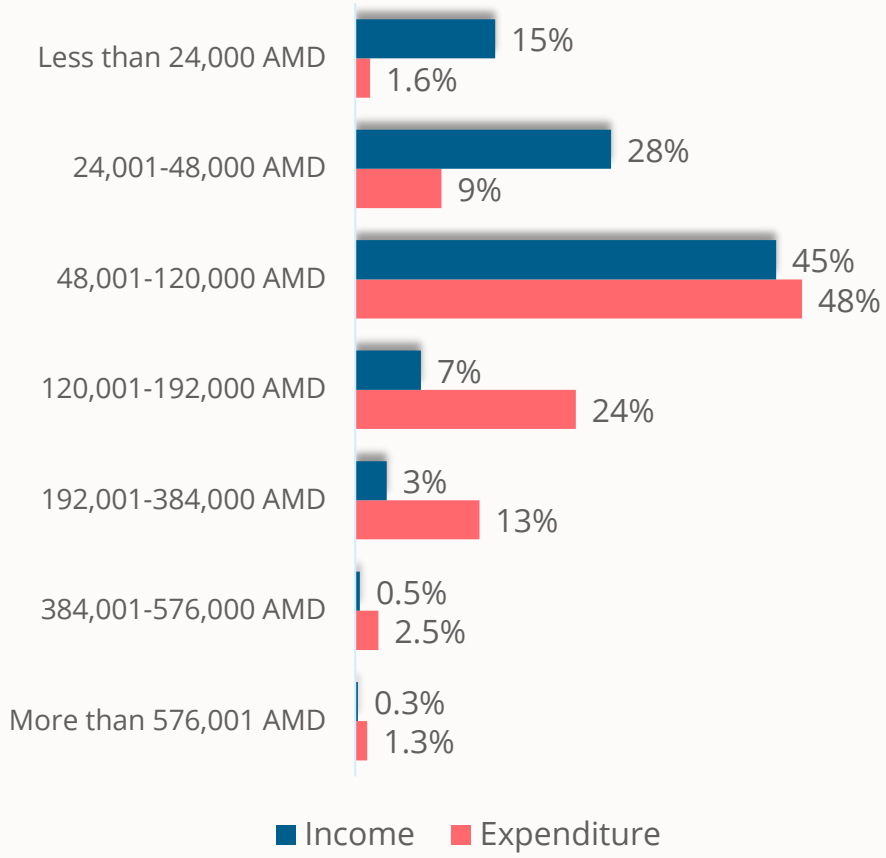


Total population, %

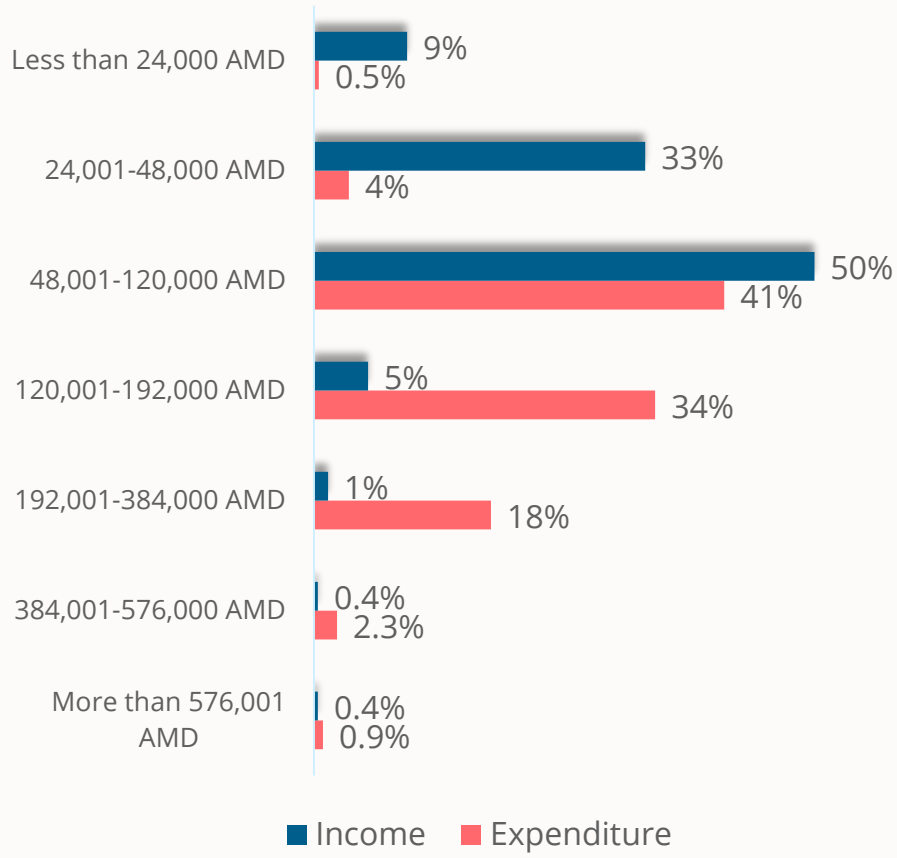


Per capita Income and Expenditure dynamics

Among local population, %



Among displaced population, %

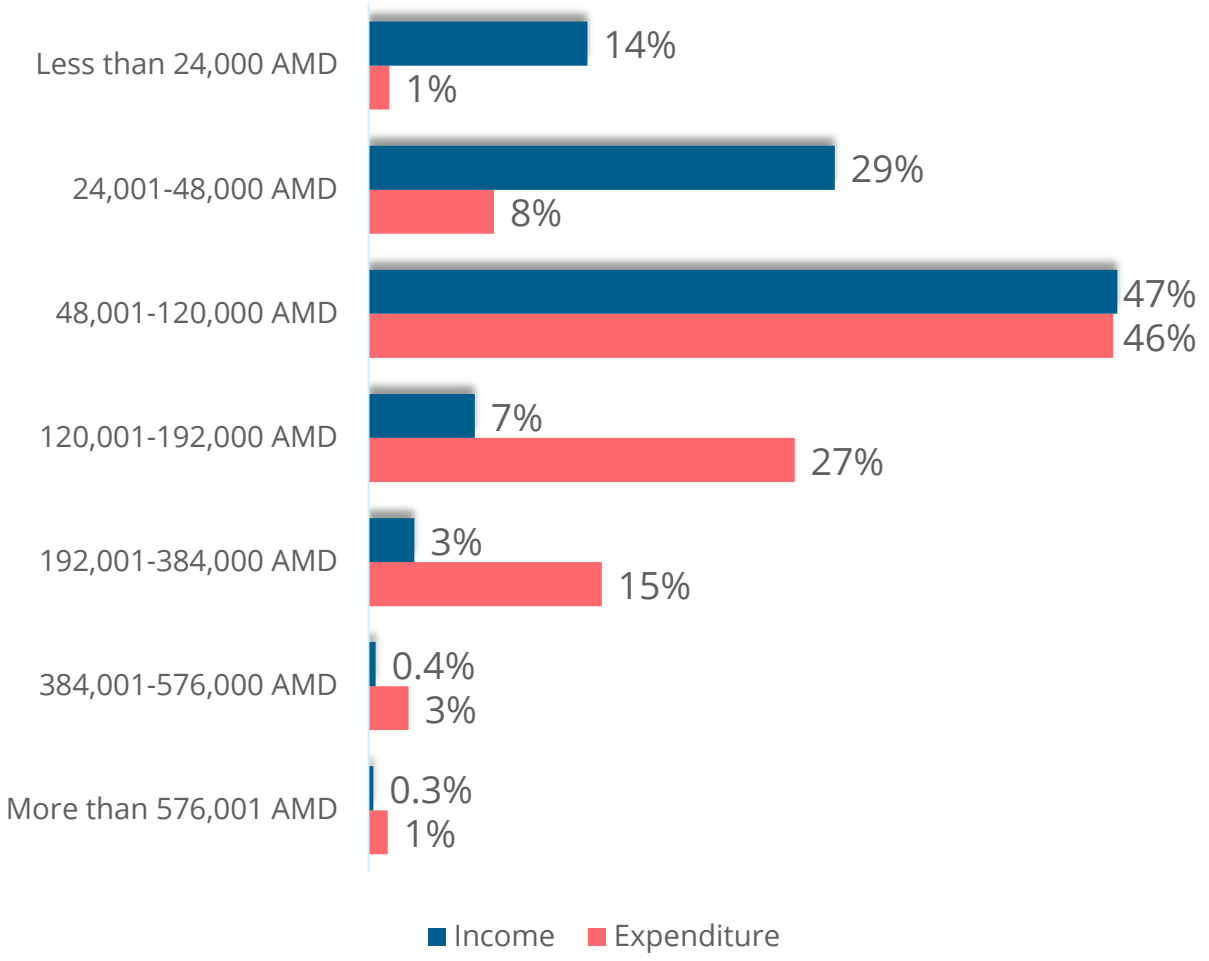


31% share of food expenditure in total expenditures among <u>local</u> population

26% share of food expenditure in total expenditures among <u>displaced</u> population

Per capita Income and Expenditure dynamics

Total population in Armenia, %

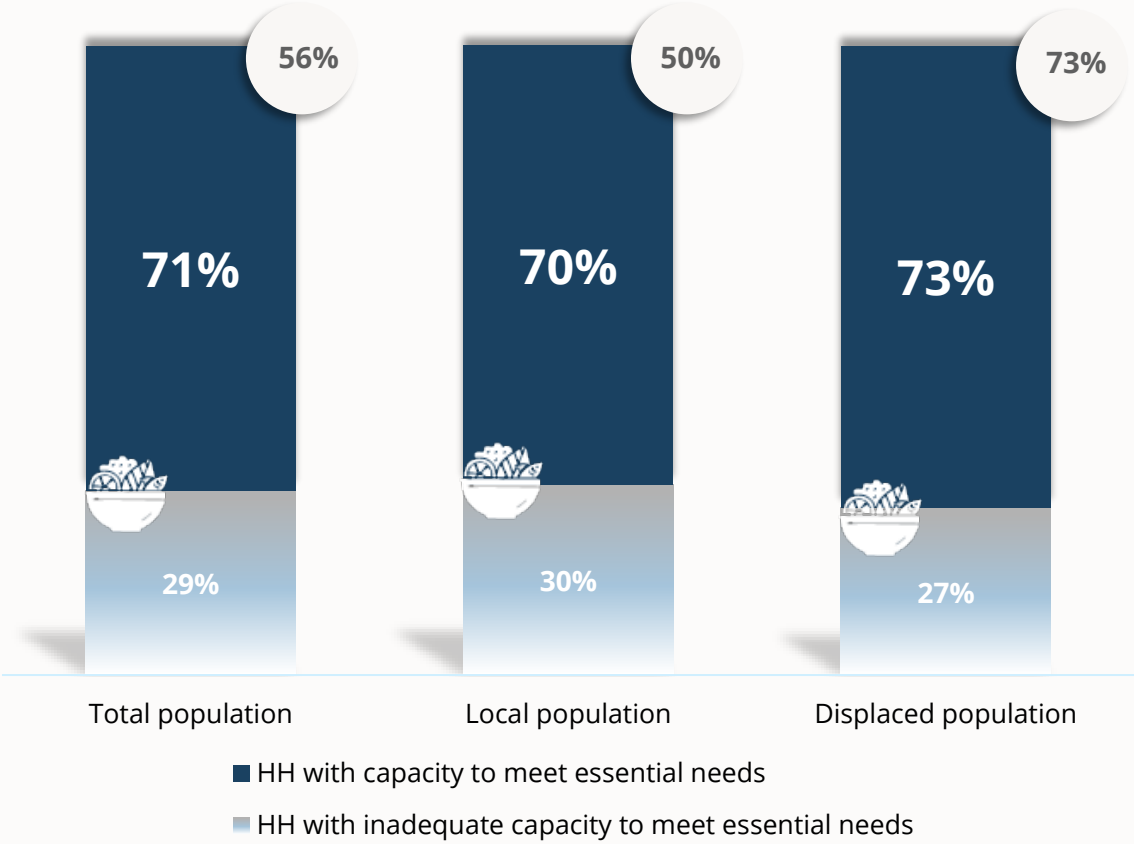


30%

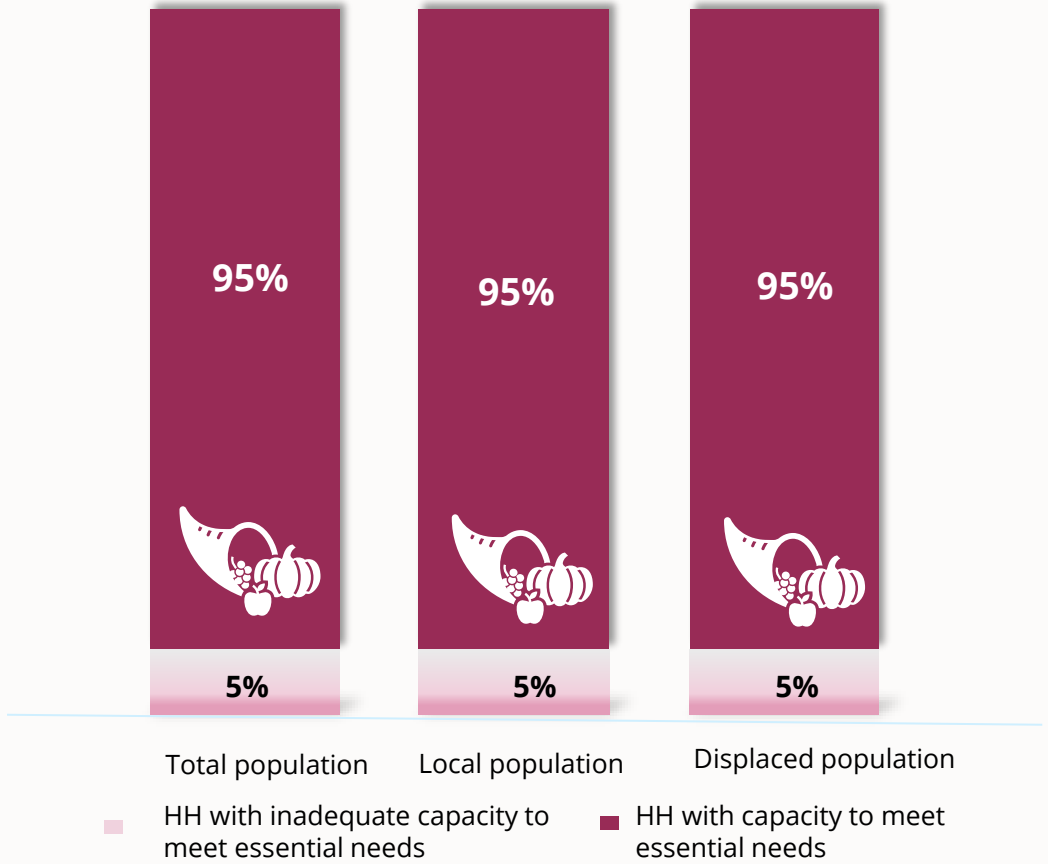
share of food expenditure in total expenditures

Economic Vulnerability

Economic capacity to meet Minimum expenditure basket (AMD 66,989 per capita per month)

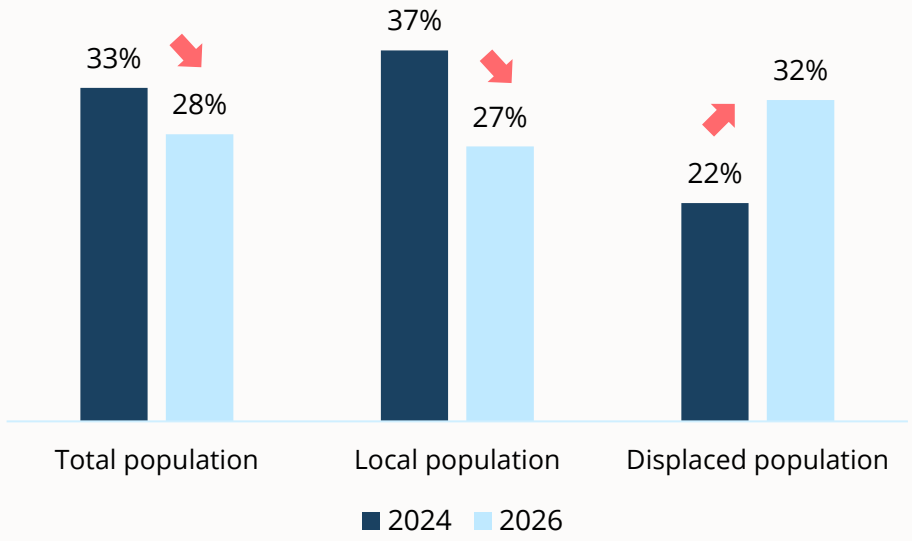


Economic capacity to meet Survival minimum expenditure basket (AMD 36,210 per capita per month)

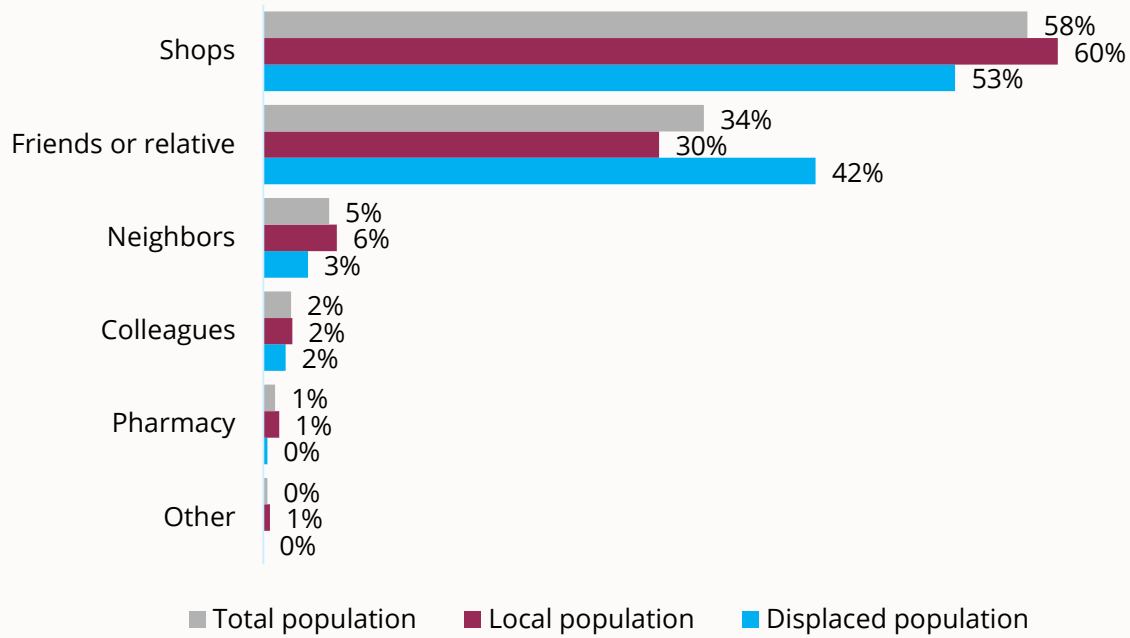


Informal Indebtedness

Households having debts, %



Main sources of the debt,%



Main reasons for debts, %

To purchase food

67% of both local and displaced population
Slightly decreased compared to 2024 (70%)

To pay for the medical treatment

9% of total population

To pay utility bills for the apartment/house

3% of total population, 5% of displaced and 2% of local population



WFP World Food Programme

FINDINGS RELATED TO DISPLACED ETHNIC ARMENIANS

Problem statement

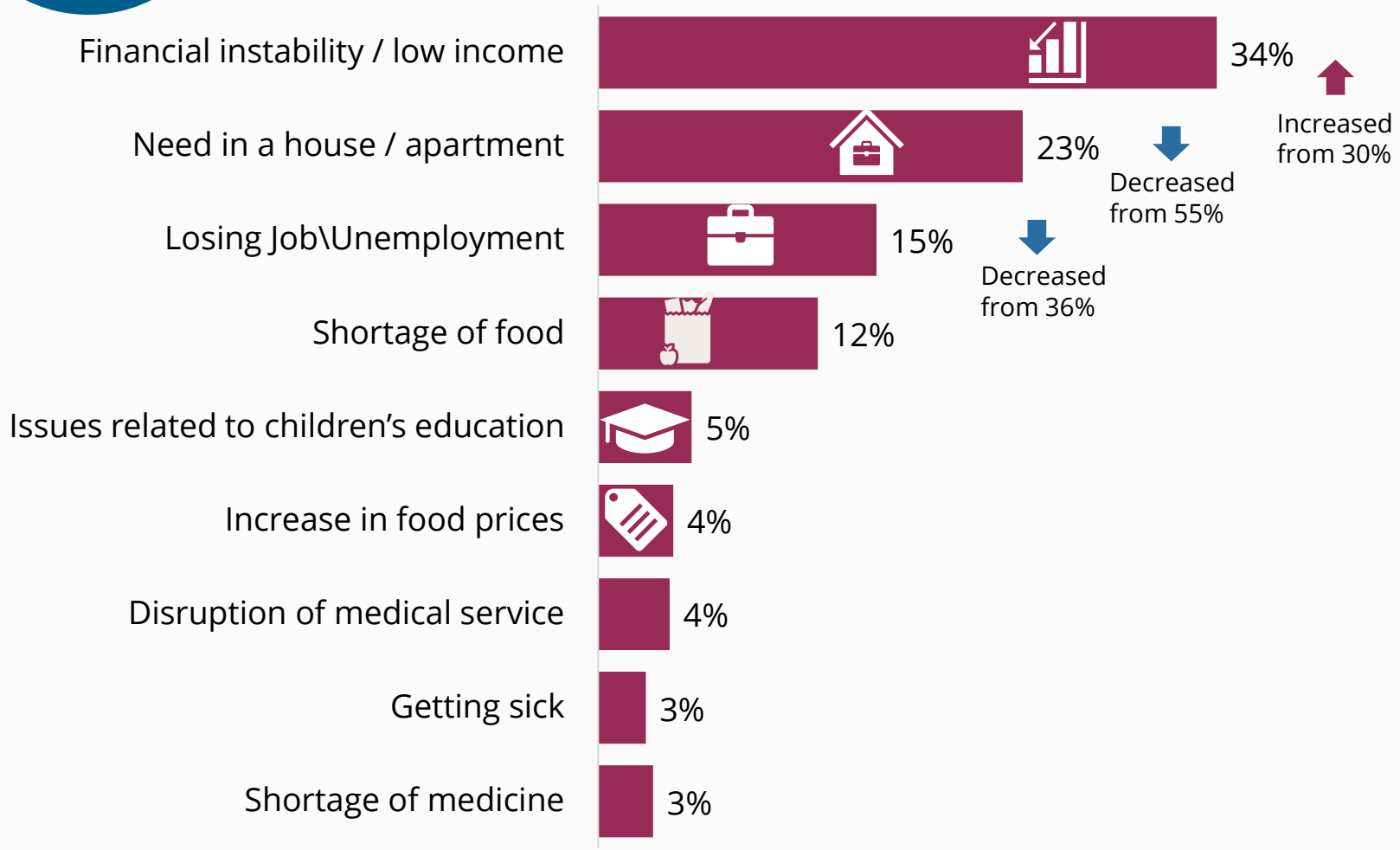
How well are displaced populations integrating ?

Intentions and concerns of displaced populations

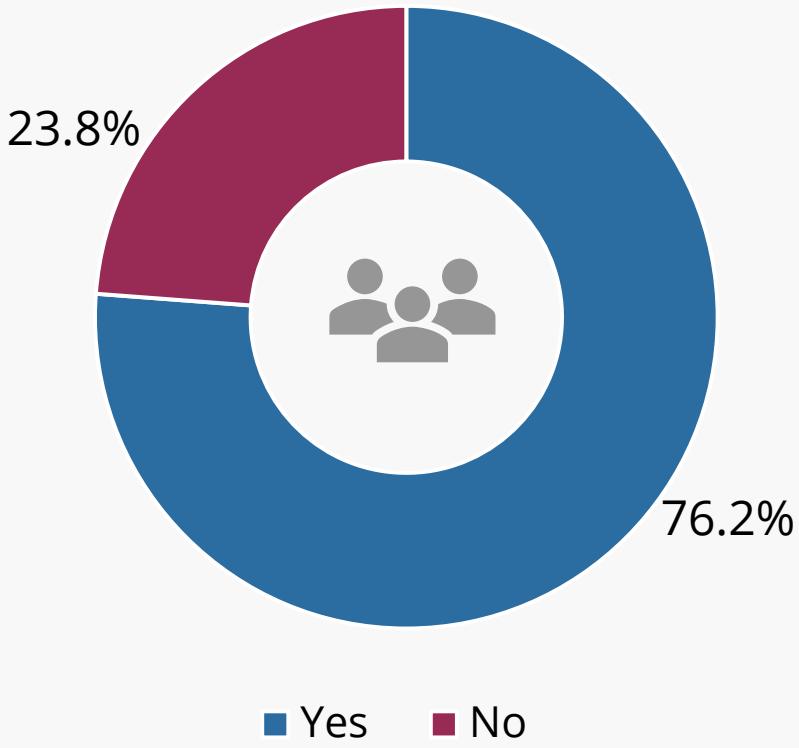
83%

Intends to stay in Armenia

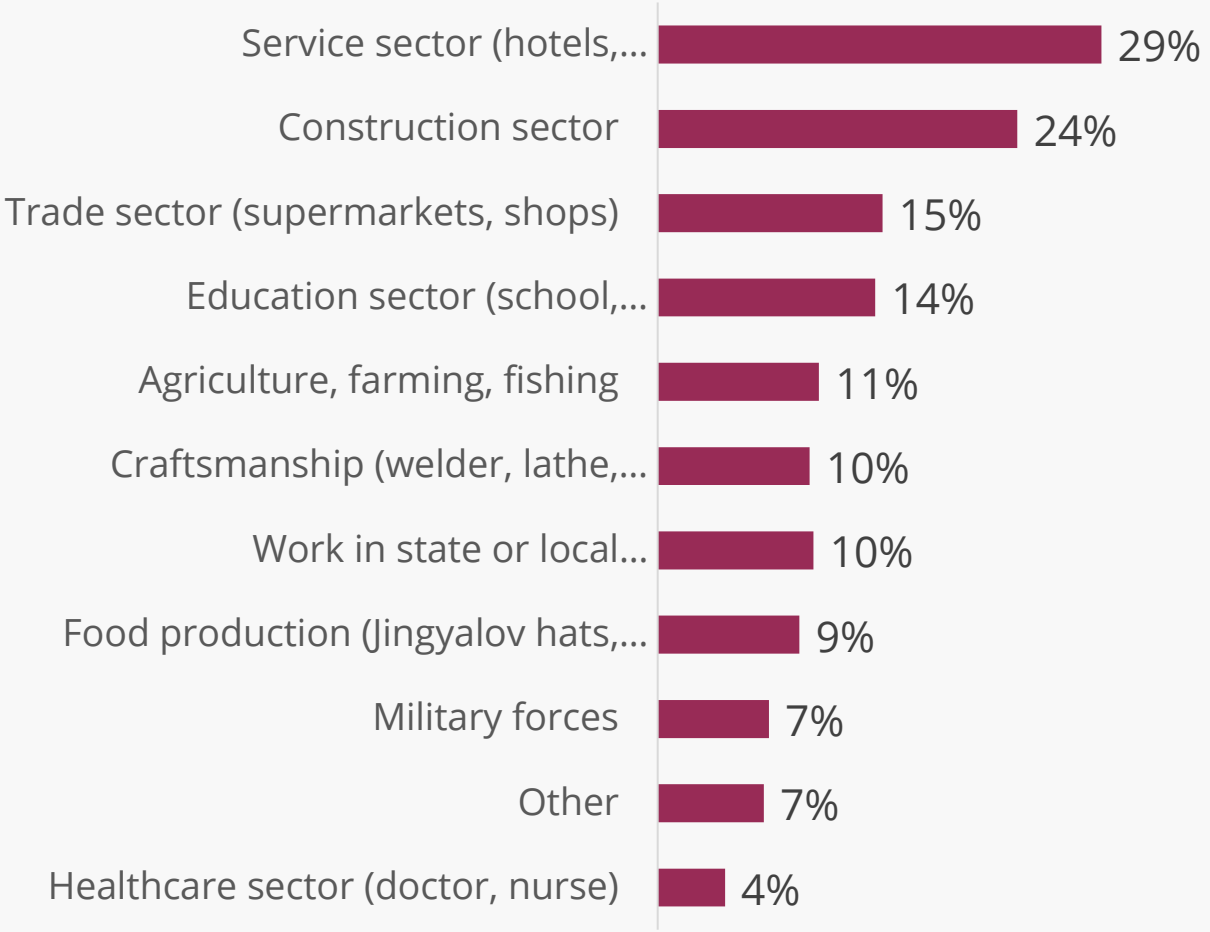
Increased from 63% in 2024



Employment of displaced population in Armenia, %



Employment sectors of displaced population, %



76% of displaced people stated that at least one household member is currently employed. In FSVA6 it was 47.6%


WFP
World Food Programme
THANK YOU!



Prices & Currencies

Middle East Crisis - Update

2026 May

WFP
World Food Programme

SAVING LIVES
CHANGING LIVES

HIGHLIGHTS

APRIL 2026



Global food prices increased moderately compared to the start of the Middle East crisis, with Hormuz-related energy and geopolitical developments adding upward pressure. Vegetable oils stand out in particular, driven largely by strong biofuel demand.



Crude oil prices have risen sharply, 57 percent for WTI and 52 percent for Brent, since the conflict began. Annually both prices increased by 81 percent.



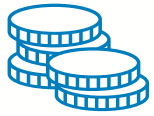
Local gasoline prices increased by at least 15 percent in 17 countries since the start of the Middle East crisis; 11 countries experienced increases between 5 and 15 percent. **Local diesel prices increased by at least 15 percent in 13 countries**; 19 countries experienced increases between 5 and 15 percent.



Fertilizer prices rose after the Strait of Hormuz was blocked, causing urea and sulfur price increases comparable to those seen after the 2022 Ukraine conflict. Although the ceasefire raised expectations of a Strait of Hormuz reopening, shipping flows recovered only marginally as security risks continued, with **prices remaining above pre-conflict levels.**



15 countries experienced year-on-year food inflation of at least 15 percent; 8 countries experienced year-on-year food inflation between 10 and 15 percent. 36 countries experienced year-on-year food inflation between 5 and 10 percent.

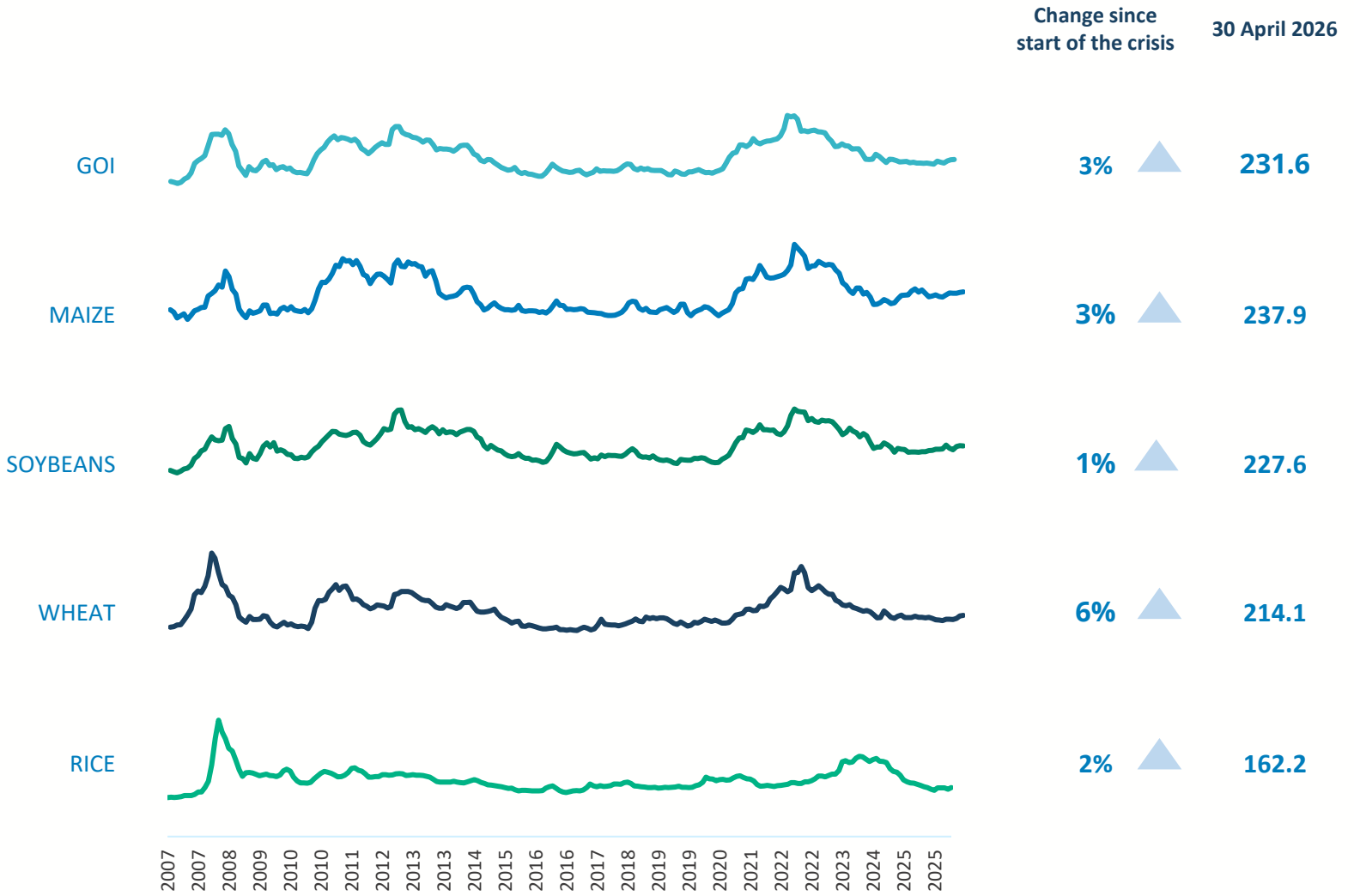


7 currencies are flagged as hotspots or in alert, indicating annual value losses that are unusually high, rapidly accelerating or both.

INTERNATIONAL FOOD PRICES
APRIL 2026

DEFINITIONS OF INDICES

The **IGC Grains and Oilseeds Index (GOI)** is a trade-weighted daily measure of 34 export quotations for wheat, maize, barley, sorghum, rice, soybeans and rapeseed/canola. The GOI and sub-indices are displayed as the daily values. Reported changes reflect the difference between 27 February and 30 April 2026.



IGC Grains and Oilseeds Index

The **IGC Grains and Oilseeds Index** increased by 3 percent at the end of April if compared with the start of the Middle East crisis.

Maize prices increased over the last two months, amid U.S. demand-side support, evolving crop outlooks, and Hormuz-related uncertainty affecting energy markets, input affordability, and trade flows.

Soybean prices rose slightly, amid shifting U.S.–China demand dynamics, strong Brazilian supply prospects, higher vegetable oil prices and Hormuz-related effects on energy markets.

Wheat prices reached a two-year high in April, driven by weather concerns, Black Sea-related trade risks, and higher fertilizer costs, while ample global supplies limited further gains.

Rice prices slightly increased, amid changing demand, evolving Asian export availability, and rising energy and trade costs linked to the Middle East crisis.

FAO Vegetable Oil Price Index

Vegetable oil prices increased 11 percent since the start of the conflict, reaching their highest level since July 2022 (FAO Vegetable Oil Price Index), driven by strong biofuel demand, higher crude oil prices, and production concerns in Southeast Asia.

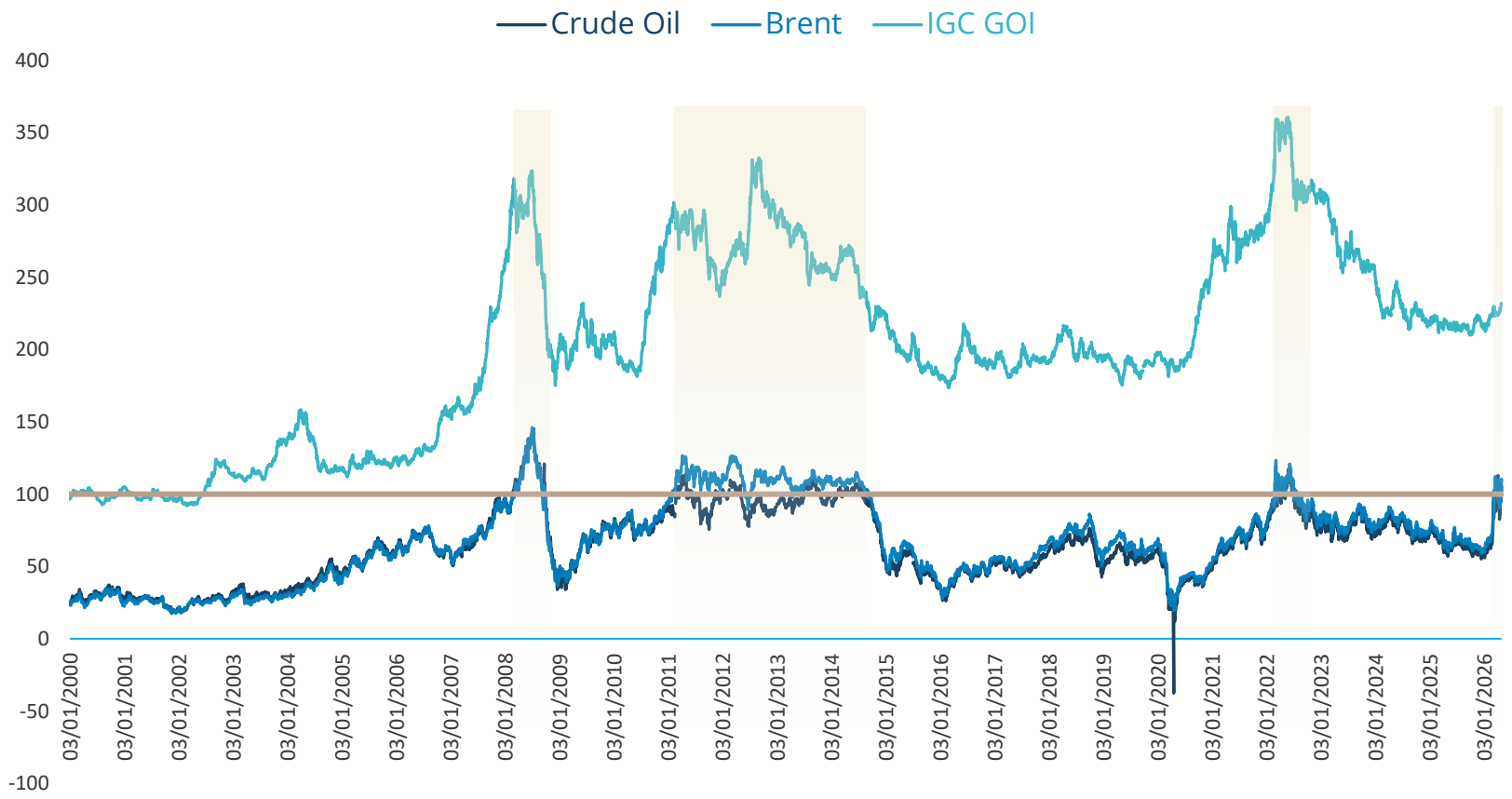
INTERNATIONAL OIL PRICES
APRIL 2026

DEFINITIONS

The **IGC Grains and Oilseeds Index (GOI)** is a trade-weighted daily measure of 34 export quotations for wheat, maize, barley, sorghum, rice, soybeans and rapeseed/canola. The GOI and sub-indices are displayed as the monthly average of available daily data for the observed month.

The **WTI Crude Oil Price** is based on crude oil futures, the benchmark for oil prices in the United States and serving as a reference point for global oil pricing. Crude oil is classified as light and sweet where "light" refers to its low density and "sweet" indicates its low sulfur content. Each futures contract represents 1,000 barrels of crude oil. The delivery point for crude oil futures is Cushing Hub in Oklahoma.

The **Brent Crude Oil** is a major benchmark price for purchases of oil worldwide, based on over-the-counter (OTC) and contract for difference (CFD) financial instruments. While Brent Crude oil is sourced from the North Sea, the oil production coming from Europe, Africa and the Middle East flowing West tends to be priced relative to this oil.



Oil has exceeded the $100 threshold only in 2007–08, 2011–13, and 2022, periods that aligned with broad global inflationary pressures.

Crude oil prices have risen sharply.
WTI crude rose above USD 100 per barrel on 30 March 2026, reaching USD 105.1 by 30 April. Brent crude crossed the USD 100 threshold earlier, on 12 March 2026, and stood at USD 110.4 on 30 April.

This reflects a 57 percent (WTI) and 52 percent (Brent) increase since the conflict began, and an 81 percent annual rise for both.

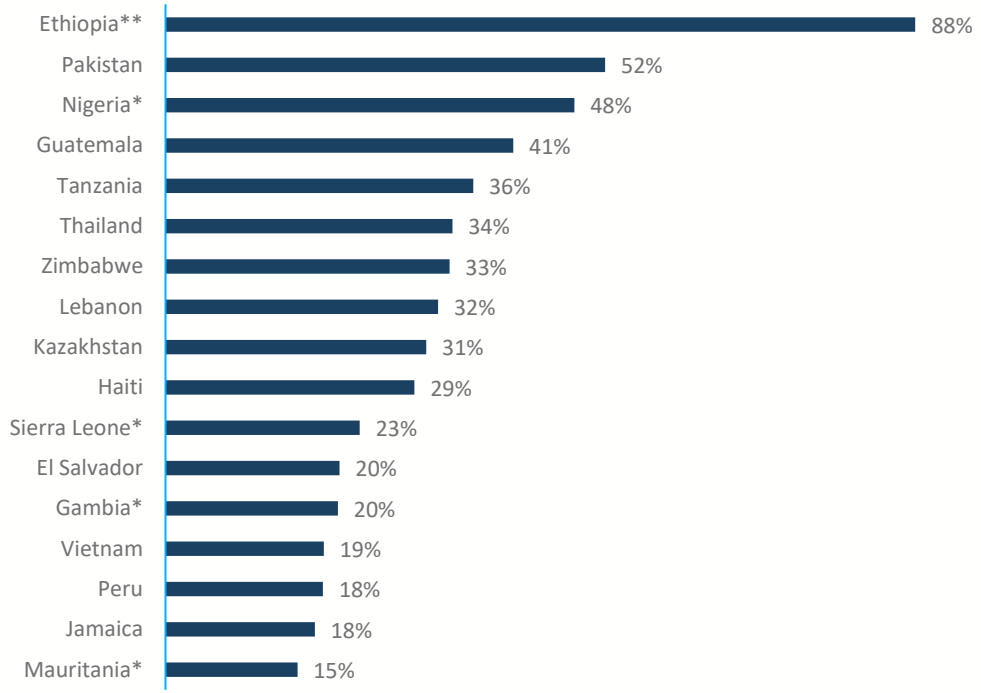
These dynamics are particularly significant because energy is a key input into agriculture - spanning fuel, fertilizer, and transport - causing **oil shocks** to **transmit rapidly into food prices, especially in economies heavily reliant on imports.**

NATIONAL FUEL PRICES
APRIL 2026

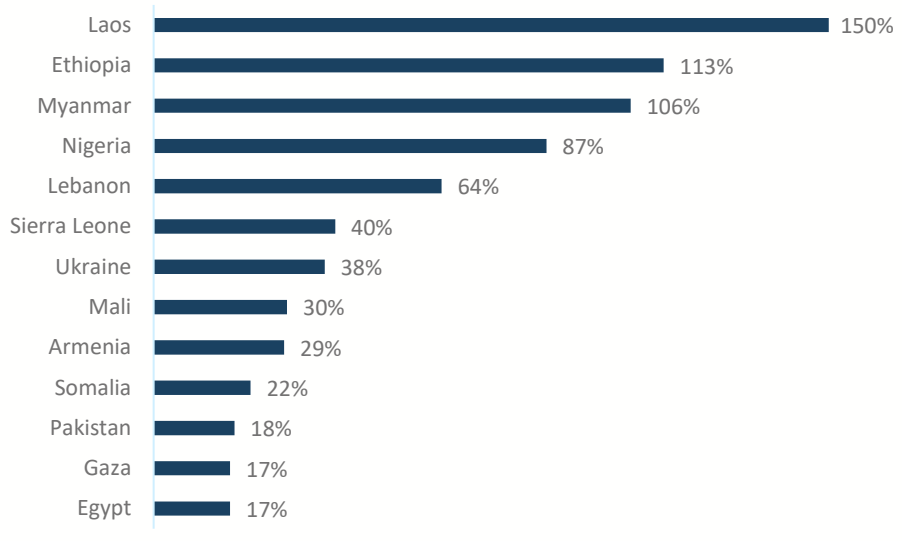
THE DATA, EXPLAINED

Local Gasoline Prices are from Trading economics or WFP country offices. Local Diesel Prices are from WFP country offices. Data from Trading economics are expressed in USD per liter and monitored monthly. Data from country offices are in local currency per liter and are indicated with an asterisk. Gasoline data cover 90 countries, of which 45 in regions of interest for WFP and in particular: 6 in Asia and Pacific, 6 in Eastern and Southern Africa, 11 in Latin America, 6 in the Middle East and Norther Africa, 17 in Western Africa. Diesel data is available for 33 countries and are from GlobalPetrolPrices.com or country office. Changes are calculated as the percentage change between February and either March, April or May 2026, depending on data availability.

Changes in **gasoline** prices since the start of the crisis of at least 15 percent:



Changes in **diesel** prices since the start of the crisis of at least 15 percent:



Fuel price increases were widespread, with sharper spikes in diesel markets. Between February and April 2026:

- **Gasoline prices increased by more than 15% in 17 countries, and by more than 5% in 28 countries.**
- **Diesel prices increased by more than 15% in 13 countries, and by more than 5% in 19 countries**

Gasoline prices increased more than 5 percent in 36 additional countries, outside of the regions of concern for WFP.

Gasoline: *Data from Country Offices are expressed in local currency. ** Percentage change from February to March 2026. Increases in gasoline prices have been reported on the parallel market In Benin, Togo and Sao Tome and Principe, while official gasoline prices remained stable

Diesel: Data for Egypt Armenia, Ukraine, Lebanon, Myanmar and Laos refer to the second week of May. Data for Mauritania, Sao Tome and Principe, Gambia, Gaza, Mali, Sierra Leone and Nigeria refer to April. Data for Timor-Leste, Burundi, Pakistan, Somalia are for March.

INTERNATIONAL FERTILISER PRICES
APRIL 2026

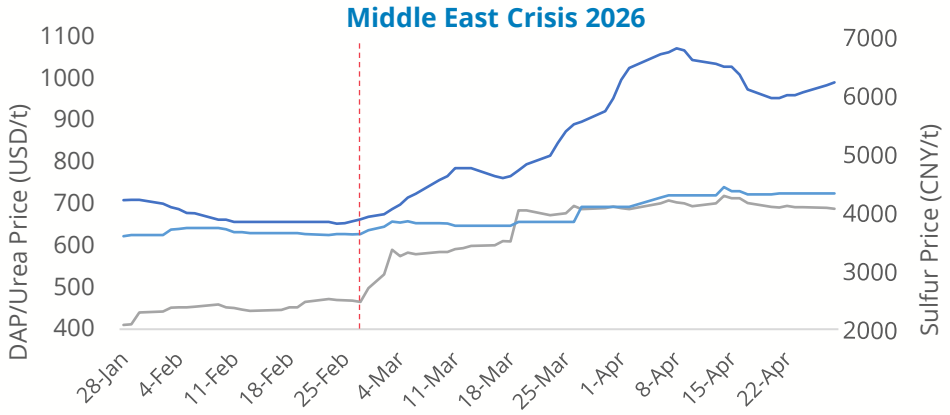
DEFINITIONS

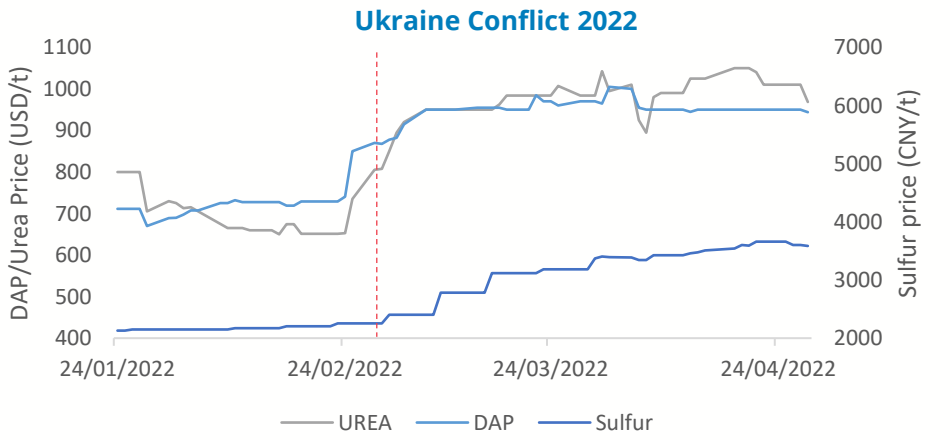
Di-Ammonium Phosphate **(DAP)** is a high-analysis phosphorus fertilizer that provides essential phosphorus and nitrogen for early plant growth, and its international price serves as a primary indicator of global phosphate fertilizer market dynamics.

Urea is the most widely utilized nitrogen fertilizer worldwide, and its price functions as a central benchmark reflecting global nitrogen supply conditions, production economics, and energy-related cost structures.

Sulfur is a critical industrial feedstock used predominantly in the production of sulfuric acid for phosphate fertilizer manufacturing, making its market price an important determinant of the cost structure and competitiveness of global phosphorus fertilizer production.

Fertiliser Prices: 1 month before & after the crisis

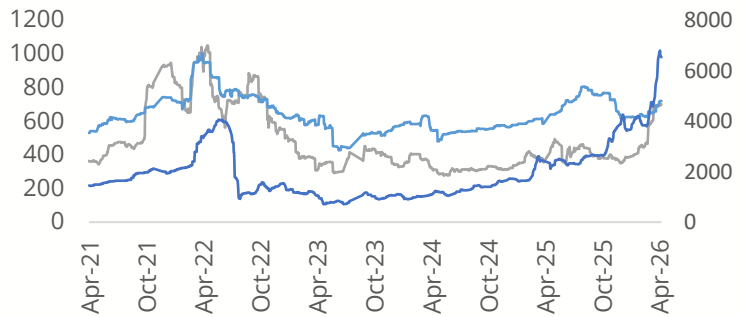




By the end of April 2026, fertilizer markets remained tight after the Middle East crisis, with only limited easing following the **8 April ceasefire** agreement. Although the ceasefire **raised expectations of a Strait of Hormuz reopening, its short duration and continued security risks meant shipping flows recovered only marginally**. As a result, DAP, urea, and sulfur prices stayed above pre-conflict levels. Urea remained elevated due to disruption to around one-third of globally traded supply, while DAP softened slightly late in the month but stayed supported by high ammonia and sulfur costs. Sulfur prices were the tightest, as the Middle East, which supplies nearly half of seaborne sulfur exports, continued to face logistical bottlenecks.

By contrast, during April 2022 after the Ukraine conflict began, fertilizer prices surged mainly due to sanctions, Black Sea disruptions, and high gas prices, with supply chains adjusting more gradually than under the shipping-led constraints seen in 2026.

5Y fertiliser price trends



After easing from their 2022 peaks, fertilizer prices trended upward again from 2024 as supplies tightened. As shown in the graph, this rise accelerated through 2025 and into early 2026, with April 2026 marking a sharp uptick linked to the Middle East crisis. Shipping disruptions, higher logistics costs, and renewed input pressures pushed prices toward the upper end of the five-year range.

2m inflation on fertiliser price

	Iran		Ukraine	
UREA	47.7%	▲	48.7%	▲
DAP	15.5%	▲	29.5%	▲
Sulfur	60.4%	▲	59.2%	▲

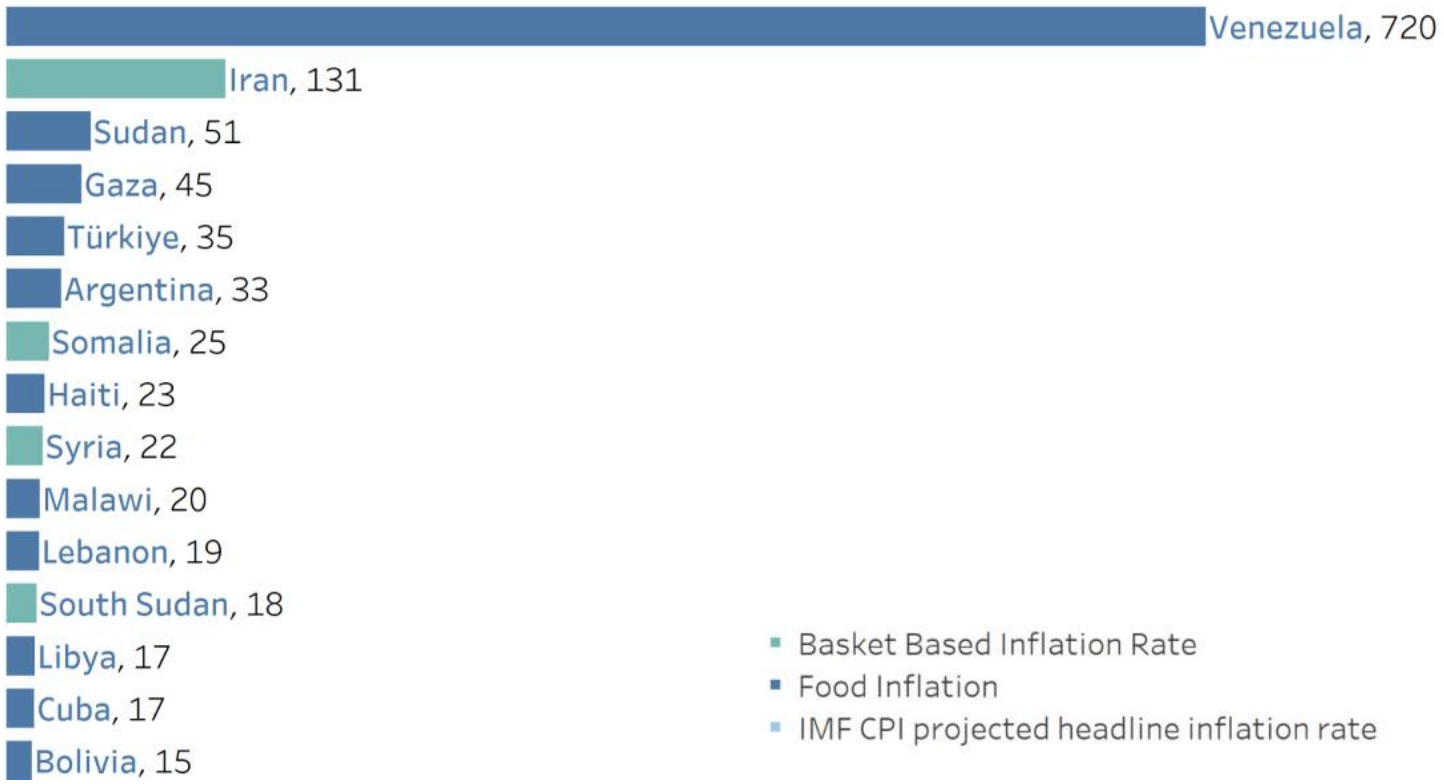
FOOD INFLATION AROUND THE WORLD
APRIL 2026

THE DATA, EXPLAINED

Food inflation above 15 percent year-on-year means that the price of a basket of food items has increased by more than 15 percent since the same month last year.

If no official food inflation data is available, cost changes of WFP's food baskets are reported in the chart. The inflation data refers to April 2026 or, if not yet available, either to March or to January 2026. Recent changes in local food prices are available in selected countries. Data for Iran refers to May 2026.

15 countries experienced year-on-year **food inflation of at least 15 percent:**



8 countries experienced year-on-year food inflation between 10 and 15 percent:

Nigeria and Mongolia (*14 percent*); Angola and Guinea (*13 percent*); , Afghanistan and Kazakhstan *(12 percent);* Ethiopia and Kyrgyzstan *(11 percent).*

36 countries experienced year-on-year food inflation between 5 and 10 percent.

Changes in local food prices since crisis onset:

Above 15 percent:
64 percent - Gaza (Mar to Feb)
Between 10 and 15 percent:
12 percent - Libya (Apr to Feb)
9 percent - Ethiopia (Mar to Feb)
Between 0 and 5 percent:
4 percent - Egypt (Mar to Feb)
3 percent - South Sudan (Apr to Mar),
2 percent - Turkey, Mauritania, Syria (Mar to Feb), Somalia and Yemen (Mar to Feb)

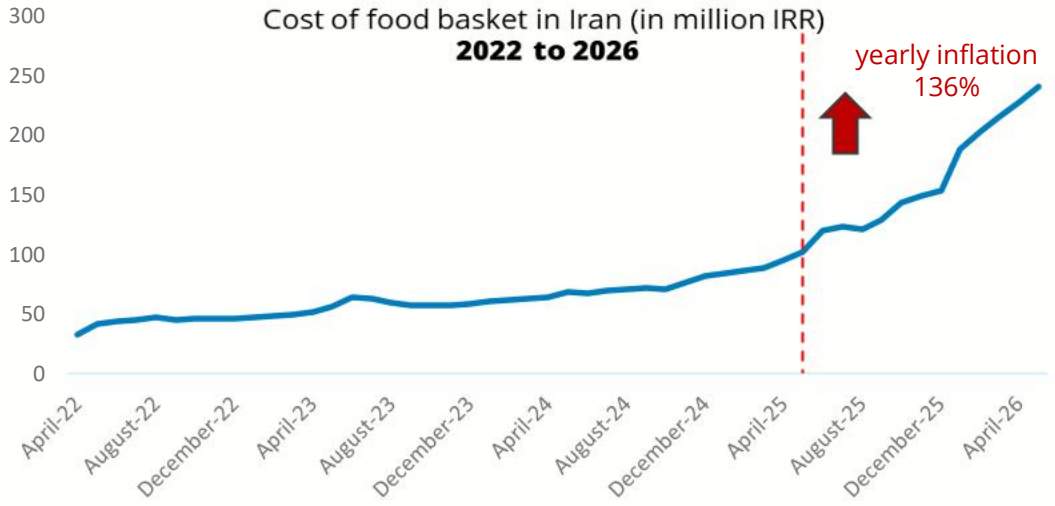
Data for Iran are for May 2026. Data for Venezuela, Sudan, Gaza, Argentina, Somalia, Haiti, Syria, Malawi, Lebanon, Libya, Cuba, Bolivia, Nigeria, Mongolia, Angola, Guinea, Kazakhstan, Ethiopia and Kyrgyzstan are for March 2026. Data Venezuela, Burundi and Haiti are for December

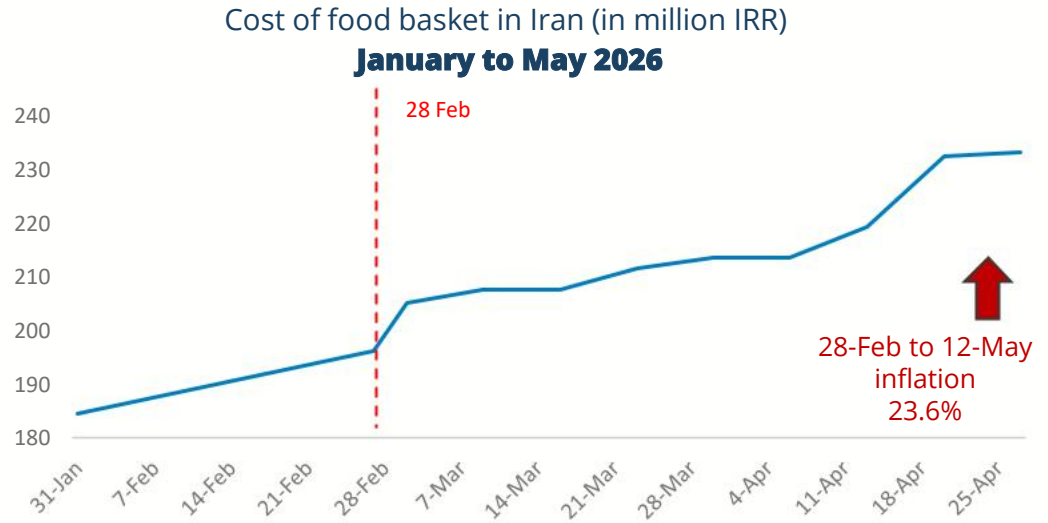
2 percent | European Central Bank target inflation for the Euro Area and Federal Reserve target inflation for the United States of America

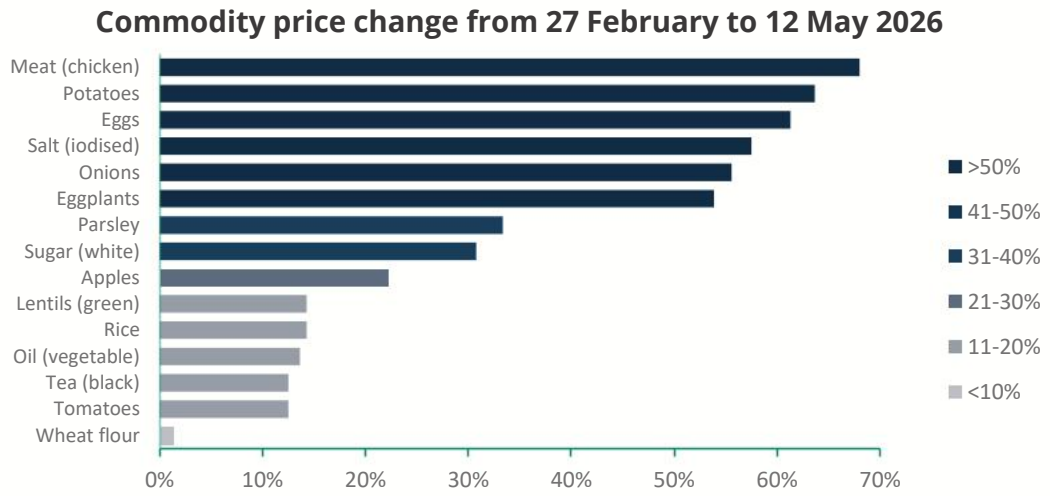
FOOD INFLATION IN IRAN
MAY 2026

A **food basket** refers to a set of essential food items defined by WFP as what is needed for households to meet their basic nutritional needs, particularly in emergencies or protracted crises. While the composition varies by country, it typically includes staples such as cereals, pulses, vegetable oil and iodized salt, adapted to local dietary habits and availability. Together, these items reflect locally relevant foods that contribute to meeting daily energy and nutrient requirements. All price data on this slide are collected by WFP country office in Iran and are available on WFP DataViz.

In Iran, the food basket includes: iodised salt, sugar, chicken meat, tea, onions, lentils, vegetable oil, potatoes, tomatoes, eggs, rice, eggplants, parsley, yogurt, apples, and wheat flour.







Iran's food basket costs continued to rise in May, extending the inflationary trend that followed the Middle East crisis in late February. As shown in the charts, price pressures became more widespread, resulting in **a cumulative increase of 23.6 percent from end of February to mid-May**. Several items (eggplants, onions, salt, eggs, potatoes and chicken meat) recorded price increases exceeding 50 percent over the period. Notably, **rice and canned tuna showed no price increases through March but rose in April**, indicating that price pressures were broadening to previously stable or regulated items.

CHALLENGING CURRENCIES
APRIL 2026

OVERVIEW

The currency watch list (left) highlights currency areas as **Hotspots** or in **Alert** based on official or parallel exchange rate dynamics over the past year. It also shows currencies with significant month-on-month depreciation. The exchange rate difference chart (right) shows countries where a parallel exchange rate is monitored and the difference between official and parallel exchange rate is larger than 15 percent.

PARALLEL RATES, EXPLAINED

Parallel exchange rates can emerge when governments control the official exchange rate. They are determined freely in the black market, catering to excess demand for foreign exchange. They influence an economy strongly due to their wide use for (unofficial) currency transactions.

Currency watch list

Country	Hotspot/ Alert	USDLCU - April 2026	Year-on-year value change (%)	Month-on-month value change (%)	Acceleration of value loss min 10% year-on-year
Iran	Hotspot	157,501	-41	-3	✔
Sudan	Alert	4,050	-37	-10	
Cuba	Hotspot	524	-31	-2	✔
Somalia	Alert	32,000	-19	-12	✔
Syria	Alert	12,917	-14	-7	✔
Libya	Alert	8	-10	-22	✔
Japan	Alert	159	-9	0	✔

A **Hotspot** currency suffers from:
i) large year-on-year value loss, equivalent to an appreciation of the USD against the local currency larger than 25 percent and;
ii) an acceleration of at least 10 percent of the year-on-year value change.
A currency is in **Alert** if one of those two conditions applies.
Currencies with a month-on-month depreciation larger than 5 percent are also reported in the list.
More currency data can be found on the Economic Explorer of VAM DataViz.

Official and parallel exchange rate differences

Country	USDLCU - official	USDLCU - parallel	Preferential rate in use	
Cuba	24	524		2084%
Yemen (south)	236	1,550	yes	556%
Malawi	1,734	3,700		113%
Libya	6	8		28%
Sudan	3,170	4,050		28%
Iran	131,733	157,501		20%
Iraq	1,310	1,549		18%
Syria	11,055	12,917		17%

Large **differences between parallel and official rates** cause economic uncertainty and significantly reduce the local currency value of funds transferred into the country by UN agencies, which are typically required to convert at the official rate.

For example, the amount received for a USD transfer in Libyan Dinar would be 24 percent larger when using the parallel instead of the official rate.

In some countries with parallel exchange rates, UN agencies negotiate a **preferential rate** for their currency conversions instead of relying on the overpriced official rate. In the column 'Preferential rate in use', the table indicates the countries where the use of a preferential rate is reported to VAM.

- In the currency watch list, **parallel rates (in darker shade)** are used instead of official rates if they exist and are reported to VAM.
- Note: The official exchange rate of the Iranian toman was substantially devalued on 1 January 2026.

DEFINITIONS, METHODOLOGY & DATA SOURCES

Exchange rates

Exchange rates are expressed using the direct quotation, where the base currency is the USD, and the quote currency is the local currency (abbr. USDLCU).

Exchange rate changes can be calculated based on indirect quotations, as depreciation (or appreciation) of the local currency against the USD, or based on direct rates, as appreciation (or depreciation) of the USD against the local currency. The 'Currency watchlist' year-on-year changes are based on indirect quotations, whereas the Hotspots and Alert methodology is based on direct quotations.

Official vs parallel rate is the percentage difference of the exchange rates (direct quotations) and calculated as [(parallel/official)-1]*100.

Official exchange rates refer to monthly averages of daily direct quotations. Parallel exchange rates represent an estimate of the black-market exchange rate observed in a country during the reference month. Depending on data availability, estimates might be based on monthly averages or single day quotations.

The Exchange Rate Monitoring Guidance Note (July 2019) provides further details on exchange rate definitions.

Currency Hotspots and Alerts

We flag currencies that lose value excessively as well as whose value loss accelerates unusually fast.

Considering a year-on-year change, $\Delta_t = 100\ (\log e_t - \log e_{t-12})$, of the exchange rate ($e$), a currency is a Hotspot if

(1) year-on-year, the USD appreciates by more than 25 percent relative to the currency ($\Delta_t > 25$), corresponding to a large loss of value of the local currency, and

(2) year-on-year, the acceleration of the USD appreciation relative to the local currency is greater than 10 percent ($\Delta_t - \Delta_{t-12} > 10$), representing a large increase in the speed at which the local currency loses value.

Currencies for which only one condition holds are flagged as in Alert.

See the Exchange Rate Monitoring Guidance Note (July 2019) for further details on the indicator methodology.

Data Sources

International food prices.
The IGC Grains and Oilseeds Index and sub-indices are available daily at IGC Market Information.

International oil prices
The WTI and Brent Crude Oil Price are from Trading Economics.

International fertilizers prices
The DAP, Urea and Sulfur prices are from Trading Economics.

Food Inflation.
Cuba: Oficina Nacional de Estadistica e Informacion; Palestine: Palestinian Central Bureau of Statistics; Venezuela: IMF World Economic Outlook; for the remaining countries: Trading Economics, available at VAM DataViz.
Food basket price increases are from Country Office market price bulletins available at VAM DataViz Reports Explorer.

Exchange Rates.
Official Rates: National Central Bank website for Yemen; WFP Country Office for South Sudan, Syria; Trading Economics for the remaining countries. Parallel Rates: WFP Country Office for Burundi, Ethiopia, Iraq, Nigeria, South Sudan, Sudan, Somalia, Syria and Yemen; Ambito.com for Argentina; elTOQUE for Cuba; BONBAST for Iran; Lira Rate for Lebanon; The Libya Observer for Libya.

For questions please contact: wfp.economicanalysis@wfp.org.