



## **AZERBAIJANI MARKET AT A GLANCE**

### **GDP**

- Azerbaijan is one of the growing economies in the world with an average annual GDP growth rate of 2% (mean in the last 10 years).
- Azerbaijan has gross domestic product in USD 80.89 billion in 2024 (Stats AZE est.)
- Azerbaijan has GDP per capita approx. USD 7.125 in 2023 (Stats AZE).

### **MARKET ACCESS**

- Azerbaijan has a competitive domestic market, plus regional markets allowing access to more than 500 million consumers.
- Azerbaijan is a strategic hub for energy with global access.

### **ECONOMIC INDICATORS**

- Export volume was USD 38.1 billion with USD 14.5 billion import in 2022.
- FDI in Azerbaijan exceeds USD 80 billion.
- Azerbaijani labor force exceeds 5 million.
- The unemployment rate is steady in 5%.

### **POPULATION**

- Azerbaijan has a young, dynamic and well-educated population.
- Total population exceeds 10 million people.

### **GEOGRAPHY**

- With 86,600 km<sup>2</sup> area, Azerbaijan neighbors Russia, Turkey, Armenia, Iran, Georgia and Caspian Sea.
- The densely populated capital, Baku is the most industrialized urban region of the country.
- Favorable climate, freight-efficient sealand access, secure motorways and railroads are the geographical advantages of the country.

### **INTERNATIONAL TRADE AGREEMENTS**

- WTO member country has free trade agreements with Russia, Ukraine, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Moldova and Belarus, and Partnership and Cooperation Agreement with the EU.