



for a better business environment

AMCHAM

ARMENIA

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OVERVIEW

AmCham Armenia is a **LEADING BUSINESS** association, founded in 2000 by 10 members.

In 2024, AmCham unites 170+ members representing almost all sectors of the economy

170+ Members from over 20

Sectors of Economy

3 Levels of Membership:

Gold, Silver, Bronze

Member of International Chambers:

The U.S. Chamber of Commerce

The AmChams in Europe

80+ Companies with American Links

KEY OBJECTIVES

- We promote foreign and local business investments in Armenia, in particular, from the U.S. and the West.
- We work closely with the Armenian government to foster a more favorable business environment by suggesting ways to improve it, supporting interests of investors and voicing their concerns
- We partner closely with the U.S. Embassy to promote US-Armenia economic relations and to show business opportunities to potential investors on both sides
- We operate as a specific members relations platforms to enable knowledge and experience sharing among businesses, and to facilitate common ideas, investment projects and social activities

AMCHAM ARMENIA AND THE U.S. EMBASSY: A STRONG PARTNERSHIP



**STRENGTHENING U.S. - ARMENIA
BUSINESS RELATIONS
THROUGH A STRATEGIC
PARTNERSHIP WITH THE U.S.
EMBASSY**

AmCham Armenia is involved in discussions with the U.S. Government, the U.S. Embassy in Armenia and the Ministry of Economy within the Trade and Investment Framework Agreement (TIFA)



REPRESENTING THE PRIVATE SECTOR

Ensuring that AmCham member companies' concerns, challenges, and recommendations are voiced out during TIFA meetings



POLICY ADVOCACY

Providing input on regulatory and trade-related policies:

- **Commerce Group D listing (high-tech sector restrictions)**
- **U.S. International Development Finance Corporation (DFC)**
- **Double Tax Treaty**
- **Intellectual Property Rights (IPR)**

AMCHAM MEETINGS WITH U.S. HIGH OFFICIALS



Kenneth Angel - Managing
Director of DFC



Nisha Biswal - Deputy CEO of
DFC



Sarah Morgenthau - Special
Representative of the U.S.
Department of State



Jimmy Church - Commercial
Officer of the U.S. Department of
Commerce

James O'Brien - U.S. Assistant
Secretary for European and
Eurasian Affairs

Nathan Rigger - Economic and
Commercial Officer at U.S.
Department of State

AMCHAM ARMENIA PRESIDENT'S MEETING WITH HIGH-LEVEL U.S. AUTHORITIES TO DRIVE AMCHAM'S AGENDA



STATE DEPARTMENT



USTR



**BUSINESS COUNCIL FOR
INTERNATIONAL UNDERSTANDING**

DEPARTMENT OF COMMERCE

GLOBAL ARM



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AMCHAM ADVOCACY PORTFOLIO

We work closely with the Armenian government to foster a more favorable business environment by suggesting ways to improve it, supporting interests of our members and voicing their concerns



ACTIVITIES 2023-2025

21

BOARD MEETINGS

60

COMMITTEE MEETINGS

30+

ADVOCACY ACTIVITIES

AMCHAM COMMITTEES

2023-2025

**LEGAL
AND TAX
COMMITTEE**

**SUSTAINABLE
DEVELOPMENT
COMMITTEE**

**WORKFORCE
DEVELOPMENT
COMMITTEE**

**DIGITAL
TRANSFORMATION
COMMITTEE**

AmCham Armenia's Expert Committees work to enhance Armenia's business environment by fostering public-private dialogue, advocating for policy improvements, and promoting innovation and best practices

AmCham Armenia Engagements with State and International Representatives

- Breakfast Meetings with State Representatives
- Working meetings at the RA Parliament
- Engagement with Diplomatic Missions and International Organizations



AmCham Armenia as a member of SME Development Council

As a member of SME Development Council,, through 2023-2024 AmCham Armenia has contributed to key policy discussions and economic reforms:

- Engaged in **30 key reforms** to enhance the business landscape.
- Participated in **23 high-level meetings** led by the Deputy Prime Minister and the Minister of Economy
- Strengthened collaboration **between the private sector and the Government**



LEGAL AND TAX COMMITTEE

Chair: Lusine Mnatsakanyan, Co-Chair: Ara Khzmalyan (Legal)
Chair: Nerses Nersisyan, Co-Chair: Kamo Karapetyan (Tax)

KEY ACTIVITIES AND RESULTS

- Comprehensive Health Insurance - **Developed and submitted a position paper; united efforts with other associations for stronger advocacy**
- Double Tax Treaty with the U.S. - **Facilitated multiple high-level meetings to advance discussions**
- Legislative amendments concerning the energetic drinks - **Presented policy recommendations to the Parliament**
- Law on State Support for High-Tech Industry - **Developed and presented position paper to the Minister**



Number of Meetings: 18
Meetings with International Financial Institutions

SUSTAINABLE DEVELOPMENT COMMITTEE

Chair: Elina Markaryan
Co-chair: Harutyun Alpetyan

KEY ACTIVITIES AND RESULTS

- EPR Legal Framework development - **Contributed to the development of the EPR legal framework**
- Setting up the Pilot Project on Packaging Waste Management - **Launched EcoPack Armenia within the EPR draft legal framework**
- Alignment with Government on EPR - **Worked closely with the Ministries of Territorial Administration and Environment, holding meetings, discussions and round tables**



Number of Meetings: 20
Meetings with EBRD, EU, IFC

WORKFORCE DEVELOPMENT COMMITTEE

Chair: Dagen Valentine
Co-Chair: Irina Dumanyan

KEY ACTIVITIES AND RESULTS

- Labor Code Amendments (E-contracts) - **Presented private sector input and held meetings with MLSA. Inputs have been incorporated in the Law**
- Cooperating with the Armenian Workforce Development Activity for Advocating for supportive laws and regulations to encourage and regulate internships – **Contributed to policy discussions aimed to create a structured, legally supported internship framework**
- Cooperating with the Nork Technology Center on E-work platform - **Provided private sector feedback and input**



DIGITAL TRANSFORMATION COMMITTEE

Chair: Ashot Hovanesian

Co-Chair: Armen Baldryan

KEY ACTIVITIES AND RESULTS

- Engaging in the Law on State Support of the High-Tech Industry - **Position paper drafted and submitted with private sector recommendations**
- Providing expertise to improve the CyberSecurity Draft Law - **Key recommendations were integrated into the draft**
- Collaborating with the Ministry of High-Tech Industry and Information Systems Agency of Armenia on broader digitization efforts - **Strengthened collaboration with key government institutions and Increased private sector participation in digital policy discussions**



Number of meetings: 10

AMCHAM ARMENIA MEMBERSHIP CONTRIBUTION

TAX CONTRIBUTIONS BY AMCHAM MEMBER COMPANIES

TAXES PAID

Number of Taxpayers	Taxes Paid During 2023 (Million AMD)	Taxes Paid During 2024 (Million AMD)
167	155 203	172 631

NUMBER OF EMPLOYEES

Number of Taxpayers	Number of employees as of Dec 2023	Number of employees as of Dec 2024
167	25 034	26 353

MEMBERSHIP 2022 - 2024

MEMBERSHIP OUTLINE

Membership Type	2022 Members	2023 Members	2024 Members	2024 VS 2022 (%)
Gold	19	26	30	58%
Silver	64	69	65	2%
Bronze	69	74	88	28%
Nickel	4	6	-	-
Total	156	175	183	17%

MEMBERSHIP REVENUES

Membership Type	2022 mln AMD	2023 mln AMD	2024 mln AMD	2024 VS 2022
Gold	11,26	15,92	19,57	74%
Silver	21,53	15,92	24,13	12%
Bronze	12,79	14,22	18,10	42%
Nickel	0,31	0,44	-	100%
Total	45.89	53.40	62,27	36%

- Membership growth of 17% in 2024 vs. 2022
- Total members as of March, 2025: 173

FINANCIAL STATEMENTS

2023 - 2024

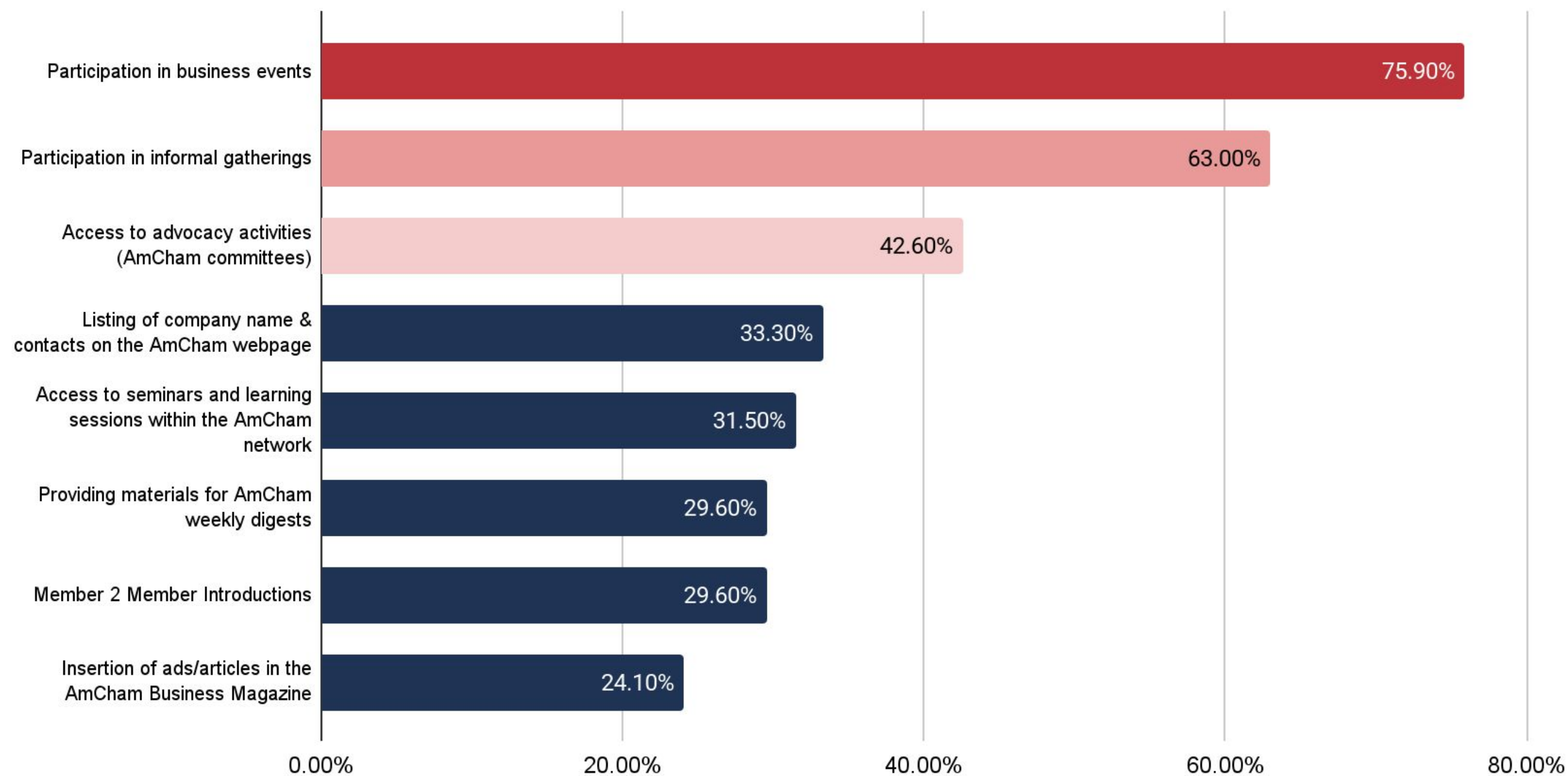
Consolidated Statement of Income	2023 (In thousand AMD)	2024 (In thousand AMD)	Comparison
REVENUES			
Membership and Advertishment	54 583	65 432	10 849
Income from Events	2 220	16 543	14 323
Financial Income	1 801	1 783	- 18
TOTAL REVENUES	58 604	83 758	25 154
EXPENSES			
Administrative expenses	41 946	48 545	6 599
AmCham Events and Program-related expenses	5 678	25 550	19 872
AmCham Membership to Other Organizations	1 107	499	- 608
AmCham Publications	780	2 116	1 336
TOTAL EXPENSES	49 511	76 710	27 199
Net gain	9 093	7 048	- 2 045

- The increase in AmCham event income and expenses is primarily due to AmCham events, notably the Charity Gala Dinner organized in 2024 and advocacy related activities.
- The increase in publication costs is due to the number of publications per year, with 1 publication in 2023 and 2 publications of AmCham magazines in 2024.

MEMBERSHIP SATISFACTION SURVEY 2024

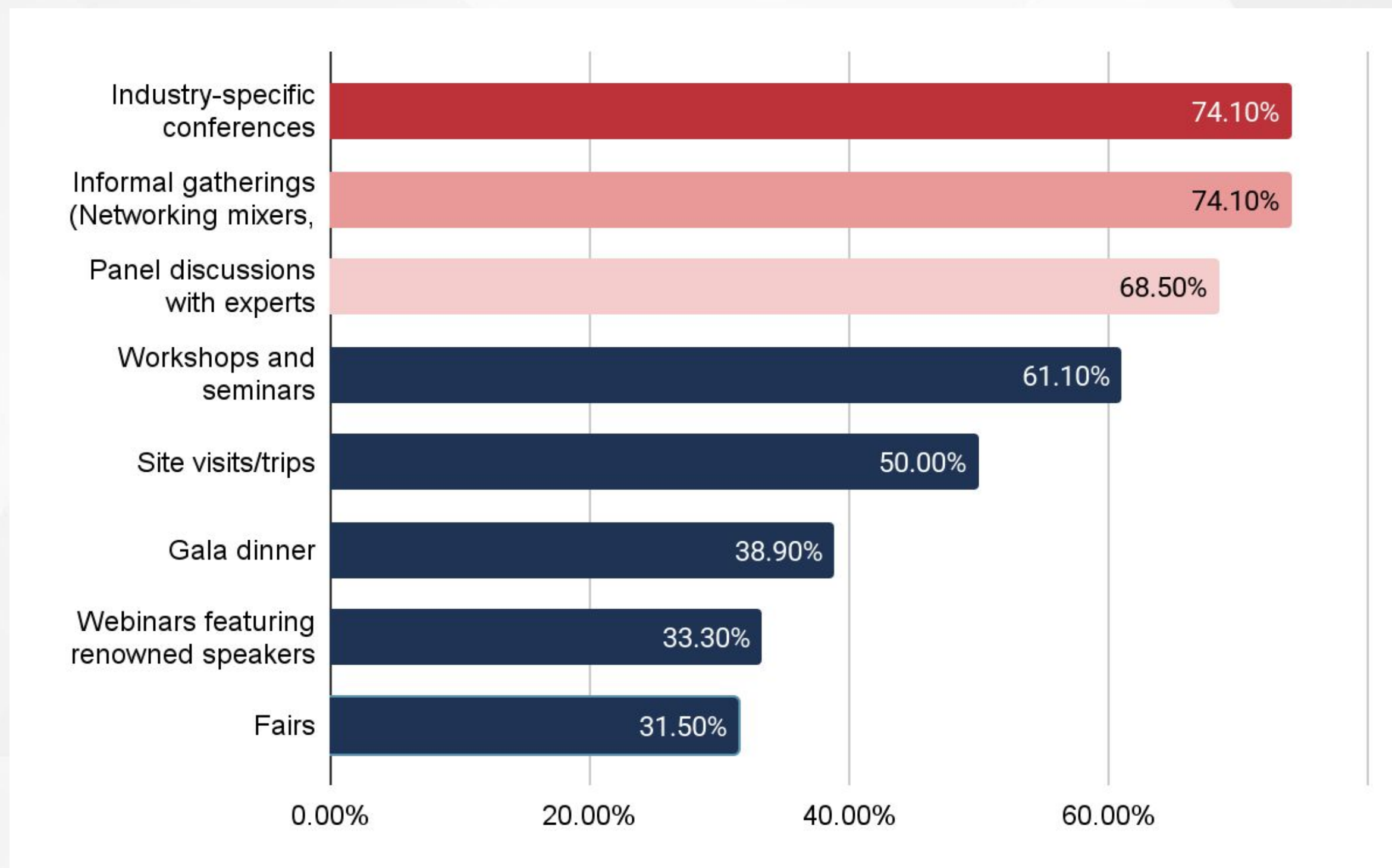
HOW AMCHAM MEMBERS EVALUATE AMCHAM

Which AmCham membership benefits does your company frequently utilize?



HOW AMCHAM MEMBERS EVALUATE AMCHAM

What types of events would you like to see AmCham host in the near future?





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AMCHAM ARMENIA: VISION FOR 2025-2027

VISION FOR AMCHAM 2025-2027

Strategic plans

1. Advocacy & Lobbying

- Enhancing AmCham's advocacy efforts by working closely with the Government representatives

2. Strengthening U.S. - Armenia Relations

- Continue working closely with the U.S. Embassy in Armenia and the U.S. Government

3. Expanding AmCham's Global Reach

- Strengthening cooperation with AmChams in Europe and other priority regions

4. Community Building & Member Engagement

- Diversifying Revenue for Growth - Expand funding sources including grants, sponsorships, and strategic partnerships

AMCHAM EVENTS

ACTIVITIES 2023-2025

60+
EVENTS

NEW CHARTER AMENDMENTS

AmCham Armenia's charter amendments reflect the organization's commitment to transparency, inclusivity, and strategic growth, while also ensuring its ability to adapt to evolving business environments.

OUTCOMES

- **Leadership & Institutional Memory** – The board is updated regularly while maintaining institutional knowledge and welcoming new members.
- **Fortifying U.S. Links** – Membership criteria emphasizes more the American connections, requiring companies to have U.S. investors, business interests, management ties, or trade relations with the U.S.



GIVING BACK TO COMMUNITY

20 displaced families from Artsakh were supported to achieve socio economic stability as they rebuild their lives in Armenia

OUTCOMES

- In the scope of the dinner, a total of **13,696,000 AMD** was raised
- All the funds were forwarded to the Jinishian Memorial Foundation for supporting the displaced families from Artsakh
- The event welcomed over 230 guests, including representatives from U.S. Embassy in Armenia, Government, as well as AmCham member companies



WOMEN GAMECHANGERS

"Women Gamechangers: A Broader Perspective on the Role of Women in Society" conference marked a pivotal role in appreciating the multifaceted contributions of women across various professional domains

KEY OBJECTIVES

- The conference touched upon the significant role of women in Armenia's labor market
- It also featured two insightful panel discussions on women in governance and business, with many accomplished women sharing their inspiring experiences





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AMCHAM ARMENIA: STRENGTHENING GLOBAL CONNECTIONS

TRANSATLANTIC WEEK 2025: AMCHAM PRESIDENTS GATHERING



AGM 2025: SPONSORS AND PARTNERS

GOLD SPONSORS





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EVENT PARTNER



PHILIP MORRIS
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SUPPORTING PARTNERS





21.03.2025

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THANK YOU!
