

Azerbaijan

Main Indicators

Indicator	Source IMF (World Economic Outlook)	unit	2020	2021	2022	2023	2024
Population		Millions of inhabitants	10	10	10	10	10
GDP		billion EUR	37	46	75	71	73
GDP per capita		EUR	3,748	4,624	7,429	6,960	7,227
Real GDP growth		%	-4.2	5.6	4.6	1.1	4.6
Inflation rate		%	2.8	6.7	13.9	8.2	13.9
Current account balance		% of GDP	-0.5	15.1	29.8	9.9	29.8

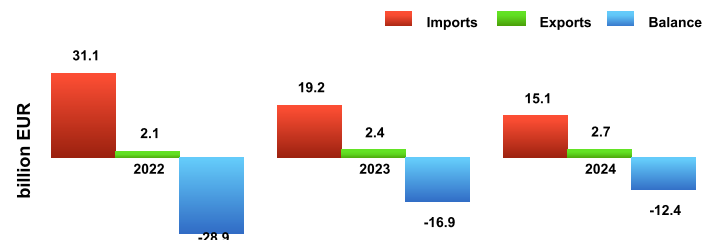
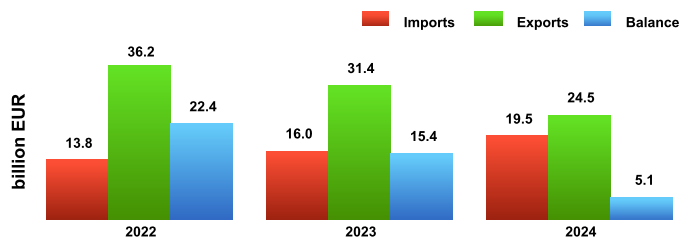
Trade in goods

Azerbaijan with World

Source IMF

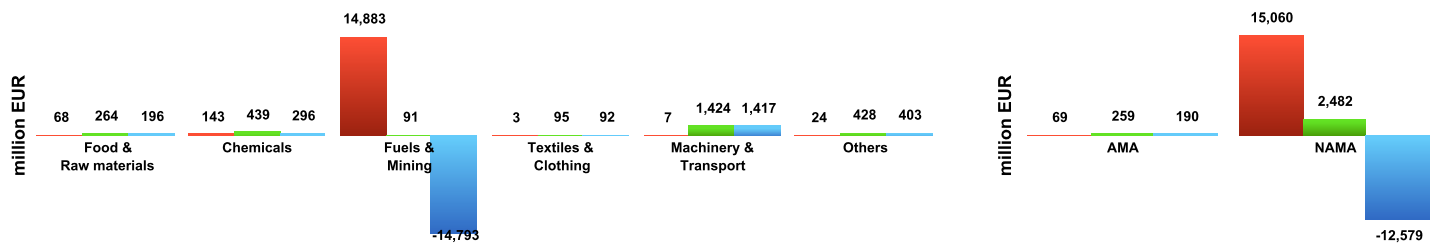
EU27 with Azerbaijan

Source Eurostat



EU27 Merchandise trade with Azerbaijan by product (2024) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



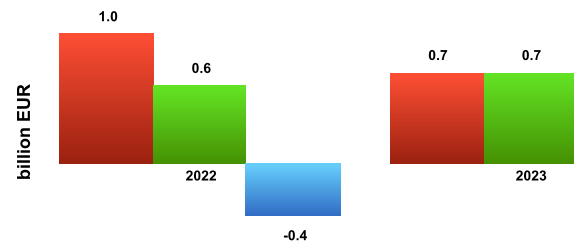
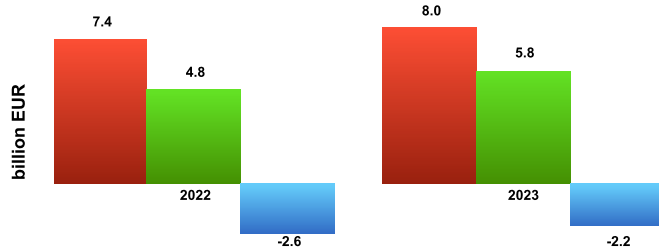
Trade in services

Azerbaijan with World

Source World Trade Organization

EU27 with Azerbaijan

Source Eurostat



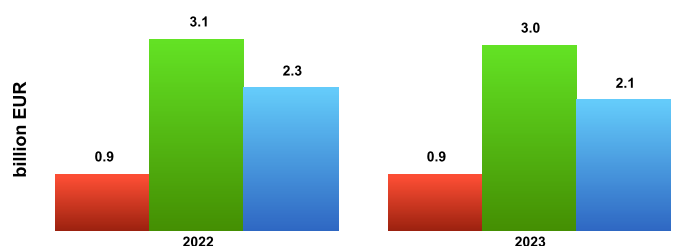
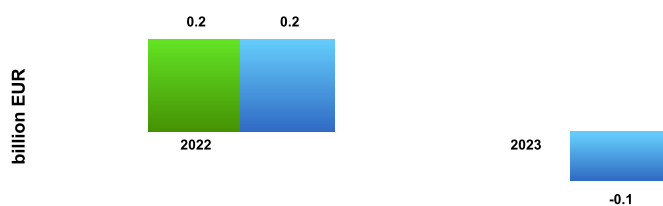
Foreign Direct Investment

EU27 FDI Flows with Azerbaijan

Source Eurostat

EU27 FDI Stocks with Azerbaijan

Source Eurostat



Azerbaijan Merchandise trade with World

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
imports	billion EUR	9.4	9.9	13.8	16.0	19.5	19.9
exports	billion EUR	12.0	18.8	36.2	31.4	24.5	19.5
balance	billion EUR	2.6	8.9	22.4	15.4	5.1	

EU27 Merchandise trade with Azerbaijan

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
imports	billion EUR	6.4	13.2	31.1	19.2	15.1	23.9
exports	billion EUR	1.5	1.5	2.1	2.4	2.7	16.3
balance	billion EUR	-4.9	-11.7	-28.9	-16.9	-12.4	

EU27 Merchandise trade with Azerbaijan by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
Agricultural Products (AMA/WTO)							
imports	million EUR	53	48	65	59	69	7.1
exports	million EUR	154	163	214	241	259	13.9
balance	million EUR	102	115	149	182	190	
Non-Agricultural Products (NAMA/WTO)							
imports	million EUR	6,362	13,109	30,988	19,151	15,060	24.0
exports	million EUR	1,344	1,305	1,915	2,113	2,482	16.6
balance	million EUR	-5,018	-11,804	-29,073	-17,038	-12,579	
Food and raw materials							
imports	million EUR	52	48	65	57	68	6.9
exports	million EUR	156	167	220	248	264	14.0
balance	million EUR	104	119	155	191	196	
Fuels and mining							
imports	million EUR	6,304	12,992	30,769	18,944	14,883	24.0
exports	million EUR	34	66	53	71	91	28.1
balance	million EUR	-6,270	-12,926	-30,716	-18,874	-14,793	
Chemicals							
imports	million EUR	35	84	172	162	143	42.5
exports	million EUR	271	291	356	427	439	12.9
balance	million EUR	236	207	183	265	296	
Machinery and transport equipment							
imports	million EUR	15	11	10	24	7	-17.4
exports	million EUR	684	610	1,097	1,140	1,424	20.1
balance	million EUR	669	599	1,086	1,116	1,417	
Textiles and clothing							
imports	million EUR	3	3	2	2	3	-0.9
exports	million EUR	42	54	71	84	95	22.3
balance	million EUR	40	51	70	82	92	
Others							
imports	million EUR	5	19	35	21	24	47.2
exports	million EUR	311	279	334	386	428	8.3
balance	million EUR	306	260	298	365	403	

Azerbaijan Trade in services with World

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
imports	billion EUR	4.9	5.1	7.4	8.0		17.9
exports	billion EUR	2.3	3.2	4.8	5.8		36.2
balance	billion EUR	-2.6	-1.9	-2.6	-2.2		

EU27 Trade in services with Azerbaijan

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
imports	billion EUR	0.4	0.7	1.0	0.7		22.4
exports	billion EUR	0.6	0.6	0.6	0.7		6.5
balance	billion EUR	0.2	-0.1	-0.4	0.0		

EU27 Foreign direct investment with Azerbaijan

indicator	unit	2020	2021	2022	2023	2024	Annual average growth
stocks: inward	billion EUR	0.8	0.9	0.9	0.9		3.5
stocks: outward	billion EUR	3.0	2.9	3.1	3.0		0.1
stocks: balance	billion EUR	2.1	2.0	2.3	2.1		
flows: in	billion EUR	-0.2	0.1	-0.0	0.0		
flows: out	billion EUR	0.1	-0.2	0.2	-0.0		
flows: balance	billion EUR	0.4	-0.3	0.2	-0.1		