

Azerbaijan

Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2019	2020	2021	2022	2023
Population			Millions of inhabitants	10	10	10	10	10
GDP			Billions of euros	43	37	46	75	71
GDP per capita			Euros	4,324	3,748	4,624	7,429	6,960
Real GDP growth			%	2.5	-4.2	5.6	4.6	1.1
Inflation rate			%	2.6	2.8	6.7	13.9	8.2
Current account balance			% of GDP	9.1	-0.5	15.1	29.8	9.9

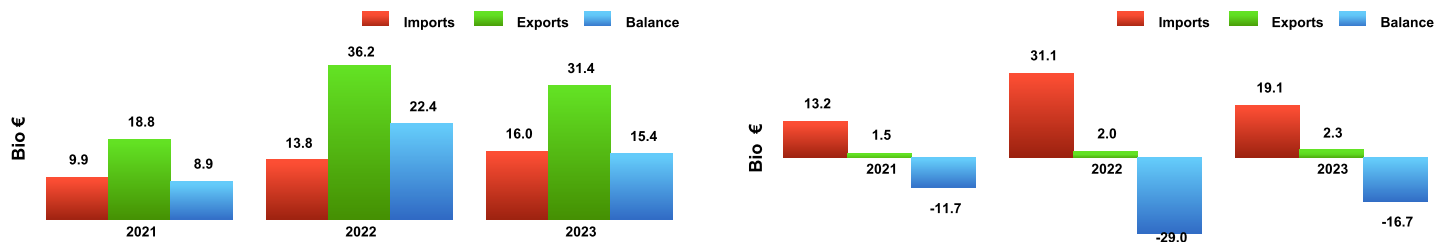
Trade in goods

Azerbaijan with World

Source IMF

EU27 with Azerbaijan

Source Eurostat



EU27 Merchandise trade with Azerbaijan by product (2023) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



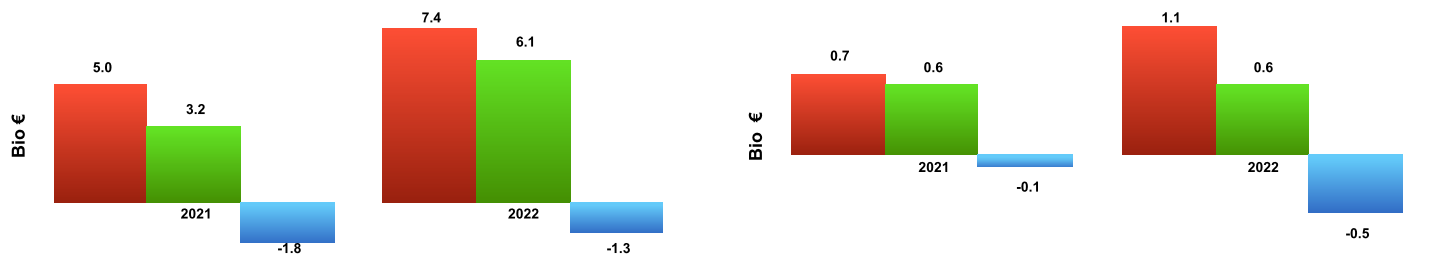
Trade in services

Azerbaijan with World

Source World Trade Organization

EU27 with Azerbaijan

Source Eurostat



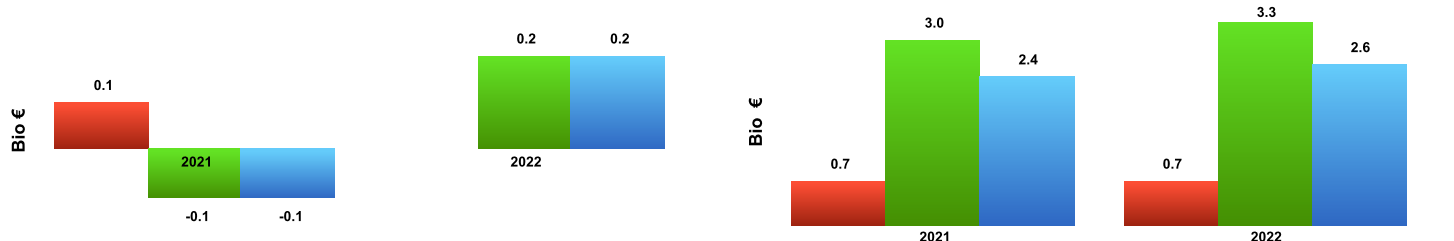
Foreign Direct Investment

EU27 FDI Flows with Azerbaijan

Source Eurostat

EU27 FDI Stocks with Azerbaijan

Source Eurostat



Azerbaijan Merchandise trade with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	12.2	9.4	9.9	13.8	16.0	7.0
exports	Billions of euros	17.5	12.0	18.8	36.2	31.4	15.6
balance	Billions of euros	5.3	2.6	8.9	22.4	15.4	

EU27 Merchandise trade with Azerbaijan

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	10.6	6.4	13.2	31.1	19.1	15.8
exports	Billions of euros	1.8	1.5	1.5	2.0	2.3	6.2
balance	Billions of euros	-8.8	-4.9	-11.7	-29.0	-16.7	

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

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
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Agricultural Products (AMA/WTO)

imports	Millions of euros	61	53	48	65	59	-0.8
exports	Millions of euros	168	154	163	214	241	9.6
balance	Millions of euros	107	102	115	149	183	

Non-Agricultural Products (NAMA/WTO)

imports	Millions of euros	10,537	6,362	13,109	30,988	19,006	15.9
exports	Millions of euros	1,671	1,344	1,305	1,828	2,098	5.9
balance	Millions of euros	-8,866	-5,018	-11,804	-29,160	-16,908	

Food and raw materials

imports	Millions of euros	61	52	48	65	57	-1.6
exports	Millions of euros	173	156	167	220	248	9.4
balance	Millions of euros	112	104	119	155	191	

Fuels and mining

imports	Millions of euros	10,463	6,304	12,992	30,769	18,800	15.8
exports	Millions of euros	42	34	66	53	71	14.3
balance	Millions of euros	-10,422	-6,270	-12,926	-30,716	-18,729	

Chemicals

imports	Millions of euros	53	35	84	172	161	32.2
exports	Millions of euros	265	270	290	356	427	12.7
balance	Millions of euros	212	235	206	183	265	

Machinery and transport equipment

imports	Millions of euros	12	15	11	10	24	17.6
exports	Millions of euros	877	684	610	1,013	1,138	6.7
balance	Millions of euros	864	669	599	1,003	1,114	

Textiles and clothing

imports	Millions of euros	3	3	3	2	2	-10.4
exports	Millions of euros	72	42	54	71	83	3.4
balance	Millions of euros	70	40	51	70	81	

Others

imports	Millions of euros	6	5	19	35	21	38.6
exports	Millions of euros	409	312	280	330	373	-2.3
balance	Millions of euros	404	306	261	295	352	

Azerbaijan Trade in services with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	5.7	4.8	5.0	7.4		9.0
exports	Billions of euros	3.4	2.3	3.2	6.1		21.9
balance	Billions of euros	-2.3	-2.5	-1.8	-1.3		

EU27 Trade in services with Azerbaijan

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.6	0.4	0.7	1.1		
exports	Billions of euros	0.6	0.6	0.6	0.6		
balance	Billions of euros	0.1	0.2	-0.1	-0.5		

EU27 Foreign direct investment with Azerbaijan

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
stocks: inward	Billions of euros	1.0	0.8	0.7	0.7		-13.6
stocks: outward	Billions of euros	3.4	2.8	3.0	3.3		-1.6
stocks: balance	Billions of euros	2.4	2.0	2.4	2.6		
flows: in	Billions of euros	-0.0	-0.2	0.1	0.0		
flows: out	Billions of euros	0.5	0.1	-0.1	0.2		-25.4
flows: balance	Billions of euros	0.5	0.3	-0.1	0.2		