

PRESS RELEASE

PRESS/324
10 December 2002

(02-6834)

ACCESSION: ARMENIA

General Council approves accession of Armenia

The WTO's General Council today (10 December) approved the accession package of Armenia to the World Trade Organization.

In his address to the Council, Armenian Prime Minister Andranik Margaryan said that acceding to the WTO was a historic occasion.

"After the declaration of independence, the foreign economic and trade policy of Armenia has been directed towards integration into the world economy, stimulation of exports, attraction of investments and intensification of the cooperation with international organizations", he said.

After the Council's decision, Karen Chshmaritian, Minister of Trade and Economic Development, in a ceremony attended by WTO Director-General Supachai Panitchpakdi, signed the Protocol of Accession to formally complete the negotiating process.

Dr. Supachai welcomed the conclusion of Armenia's negotiations which started in 1993 and said he was looking forward to Armenia becoming a full and active Member of the Organization.

"This is a very significant event for Armenia and for the multilateral trading system", the Director-General said. "Since achieving independence, Armenia embarked on a comprehensive process of democratisation, economic liberalization and market reform in which membership of the WTO is a decisive milestone. With Armenia's accession, the WTO makes another important step in the goal of embracing all nations engaged in international trade".

The Protocol of Accession is now subject to the ratification of Armenia's Parliament. Thirty days after the Secretariat receives official notification of this ratification, the country will become a Member of the WTO.

In 2001, the Gross Domestic Product by sector was composed as follows : Agriculture 28%, Services 35% and Industry 37%. Armenia's foreign trade for the year 2001 was exports US\$343 million and imports US\$874 million .

According to official figures, in 2001 Armenia's GDP growth rate was 9,6 % and was expected to reach 12% in 2002.

The Armenian delegation was composed of Prime Minister Margaryan, Mr. Chshmaritian Minister of Trade and Economic Development, Mr. Vardan Khachatryan Minister of Finance and Economy, Mr.

Armen Avetisyan Chairman of Customs Committee, Mr. Hovhannes Hovhannisyan Chairman of Permanent Commission on Foreign Relations in the Parliament, Mr. Tigran Davtyan Deputy Minister of Trade and Economic Development , and other senior government officials.

Among former Soviet Union Republics, Estonia, Latvia, Lithuania, Georgia, Moldova, and the Kyrgyz Republic are also members of the WTO. Azerbaijan, Belarus, Kazakhstan, the Russian Federation, Tajikistan, Ukraine and Uzbekistan are all in the process of negotiating their terms of accession.

There are now 25 countries in negotiations for accession to the WTO : Algeria, Andorra, Azerbaijan, Bahamas, Belarus, Bhutan, Bosnia Herzegovina, Cambodia, Cape Verde, Kazakhstan, Lao People's Democratic Republic, Lebanese Republic, Nepal, Russian Federation, Samoa, Saudi Arabia, Seychelles, Sudan, Tajikistan, Tonga, Ukraine, Uzbekistan, Viet Nam, Yemen and the Federal Republic of Yugoslavia.

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