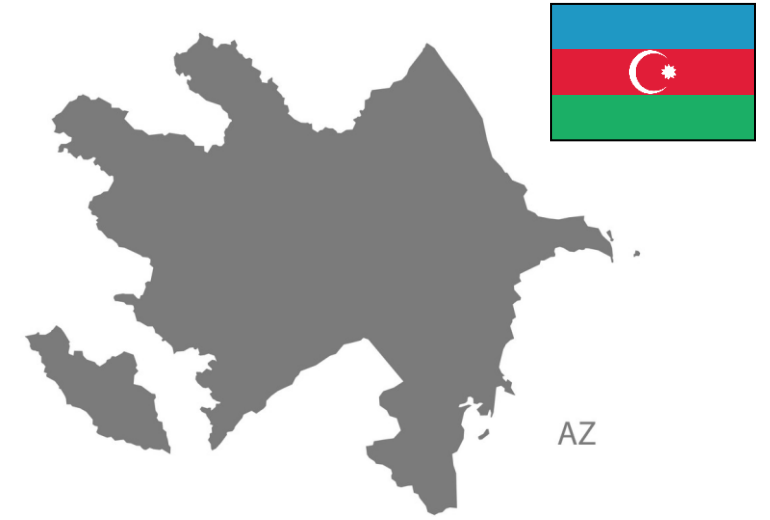


# Executive Economic & Country Report

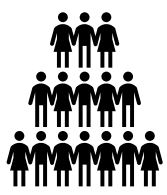
Bahrain – Azerbaijan 2023

## Country Overview

**Country:** Azerbaijan  
**Capital:** Baku  
**Currency:** Azerbaijani Manat      1 USD = 1.70 Azerbaijani Manat  
**Official language:** Azerbaijani  
**Continent:** Europe, Asia  
**Government:** Republic, Unitary state, Presidential system, Constitutional republic, Semi-presidential system  
**President of Azerbaijan:** Ilham Aliyev since 2003



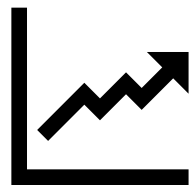
## Facts and Figures



**Population**  
10.1 million  
(2021) World Bank



**GDP (PPP)**  
\$160.7 billion



**GDP (5-year compound annual growth)**  
1.1%



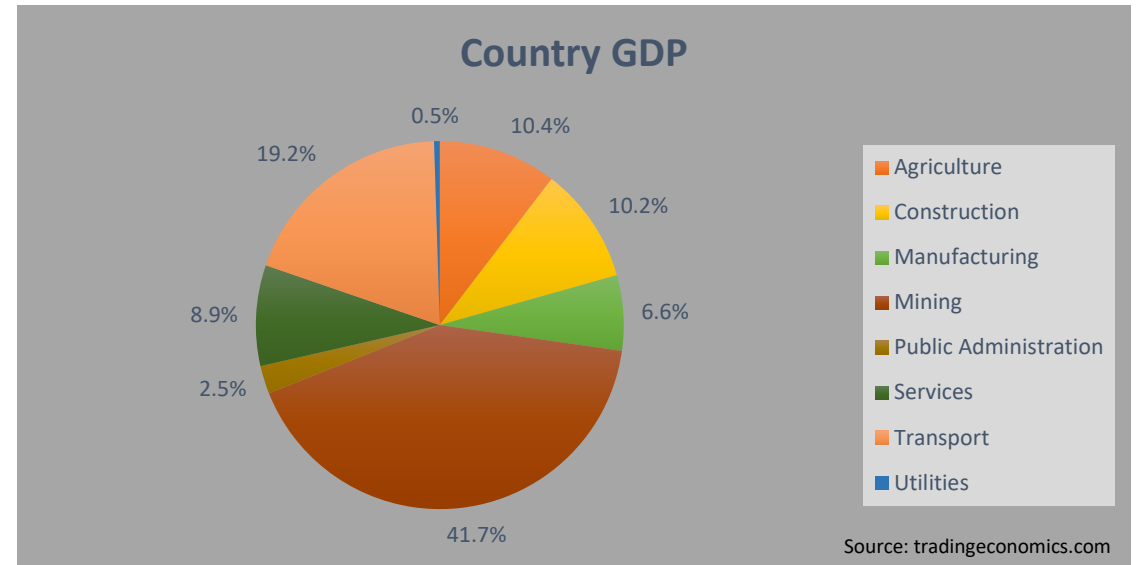
**Unemployment**  
4.9%



**GDP Per Capital**  
\$15,882



**Inflation (CPI)**  
6.7%



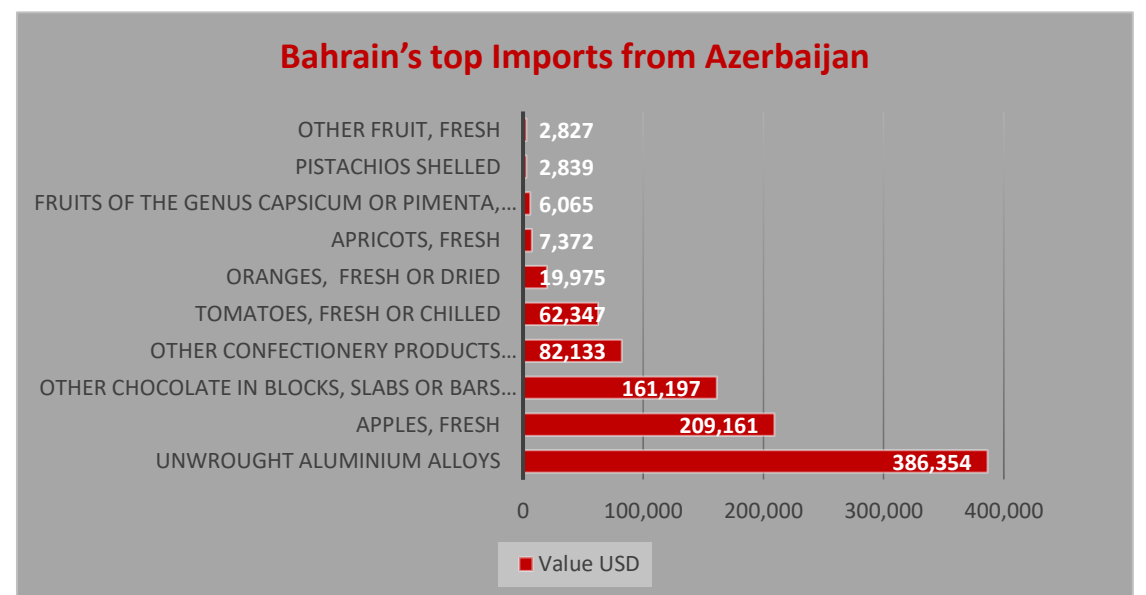
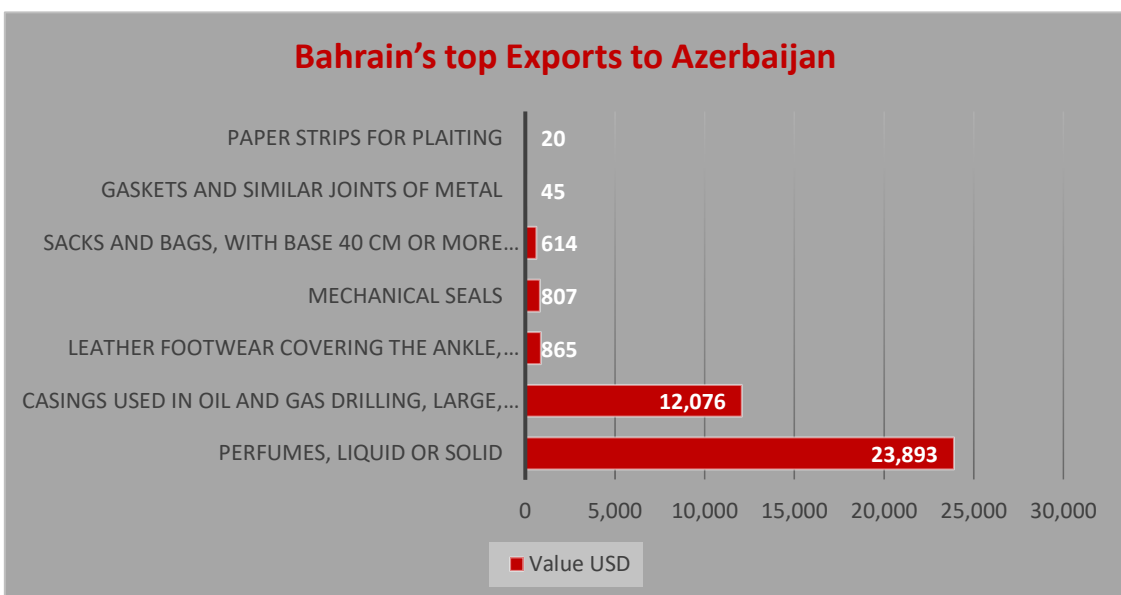
- The top exports of Azerbaijan are Crude Petroleum, Petroleum Gas, Refined Petroleum, Raw Cotton, and Gold.
- Azerbaijan's main exports partners are **Italy, Turkey, Russia, Israel, and Croatia**.
- The top imports of Azerbaijan are Cars, Wheat, Packaged Medicaments, and Broadcasting Equipment.
- Azerbaijan's main imports partners are **Turkey, Russia, China, United Kingdom, and Georgia**.

## Imports & Exports Overview - Bahrain & Azerbaijan

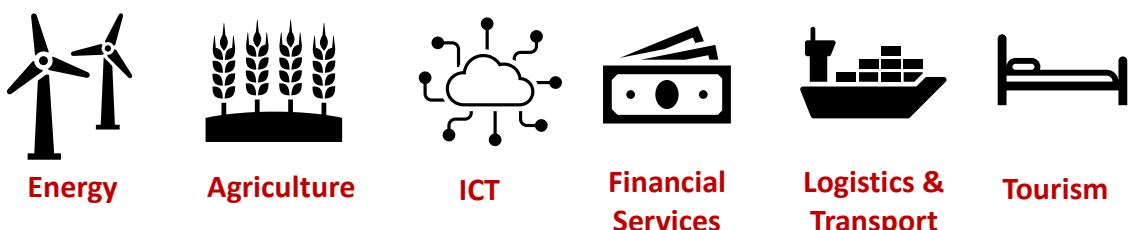
Bahrain Foreign Trade with Azerbaijan 2023

Non-Oil- USD \$					
Year	Total Imports	Total Exports	Balance of Trade	Volume of Trade	Volume of Trade % Change
2020	608,578	80,740	(527,838)	689,318	-
2021	791,253	33,245	(758,008)	824,498	19.6%
2022	948,598	38,321	(910,277)	986,919	19.7%

- 101<sup>st</sup>** Azerbaijan is Bahrain's largest **import** market (2022)
- 129<sup>th</sup>** Azerbaijan is Bahrain's largest **export** market (2022)
- Bahrain's Imports increased by **20%** (2021-2022)
- Bahrain's exports increased by **15%** (2021-2022)



## Market Opportunities



- Azerbaijan continues to promote diversification of its economy away from hydrocarbons, and is looking to increase the agriculture, logistics, tourism, and information/communication technology (ICT) sectors.