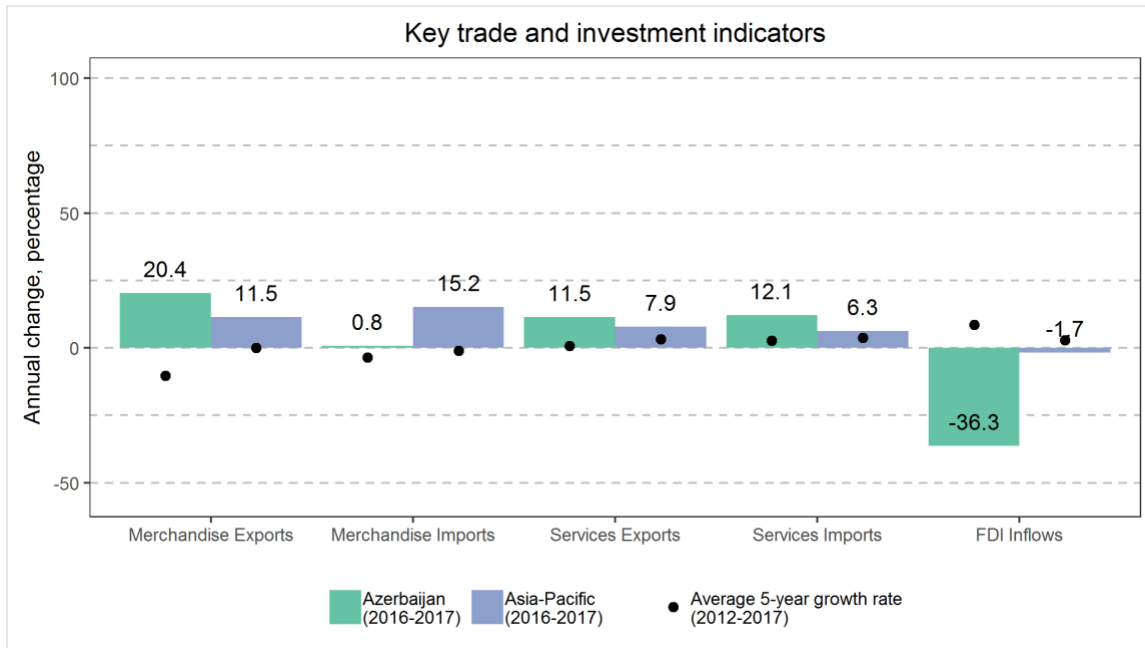




Asia-Pacific Trade Briefs: Azerbaijan



Merchandise Trade

Azerbaijan has a trade-to-GDP ratio of 92.21%. Merchandise trade accounted for 64.9% of Azerbaijan's total trade in 2017. Azerbaijan's merchandise exports declined by 10.3% on average during 2012-2017, lower than the Asia-Pacific average of 0% during the same time period. In 2017, Azerbaijan's merchandise exports grew by 20.4%, while in the Asia-Pacific region they increased by 11.5% in the same year. Meanwhile, Azerbaijan's merchandise imports decreased by 3.5% on average during 2012-2017, and recorded an increase of 0.8% between 2016 and 2017.

Services Trade

In 2017, Azerbaijan's commercial services' shares of total exports and imports were 23.4% and 49.2%, respectively. Commercial services exports grew by 0.7% on average during 2012-2017, lower than the Asia-Pacific average of 3.2% during the same time period. In 2017, Azerbaijan's commercial services exports grew by 11.5%, while in Asia-Pacific region they increased by 7.9%. Meanwhile, Azerbaijan's commercial services imports increased by 2.7% on average during the 2012-2017 period, recording a growth rate of 12.1% from 2016 to 2017.

Foreign Direct Investment (FDI)

Azerbaijan recorded an average annual FDI inflows growth of 8.6% from 2012 to 2017, larger than the Asia and the Pacific's 2.9% average annual FDI inflow growth. At the same time, Azerbaijan experienced a decline in FDI inflows by 36.3% in 2017. In terms of FDI outflows, Azerbaijan had an average annual FDI outflows



growth of 23% in the last five years, larger than the Asia and the Pacific's 3.5% average annual FDI outflow growth. In 2017, Azerbaijan experienced a decline in FDI outflows by 0.4%.

Top Trade Partners

In 2017, the largest trade partner of Azerbaijan was Italy, representing 23.2% of its exports and 3.6% of its imports. 13.6% of Azerbaijan's exports and 14.8% of Azerbaijan's imports by value were traded with Turkey, its second largest trade partner. Other significant trade partners were Russian Federation, China, Germany, United States, Israel, Ukraine, Czech Republic, and Georgia.

Top Traded Products

The largest product category exported by Azerbaijan in 2017 was "Petroleum oils and oils obtained from bituminous minerals; crude" (2709), with an export share of 77.6% of total exports, followed by the second most exported product category, "Petroleum gases and other gaseous hydrocarbons" (2711), which accounted for 8.8% of Azerbaijan's total exports. In terms of imports, "Commodities not specified according to kind" (9999) represented 5.6% of total imports, standing out the top imported product category. Meanwhile, "Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c, containing by weight 70% or more of petroleum oils or oils from bituminous minerals; these being the basic constituents of the preparations; waste oils" (2710) had a share of 8.8%, the second largest imported product category in Azerbaijan in 2017.

Tariffs

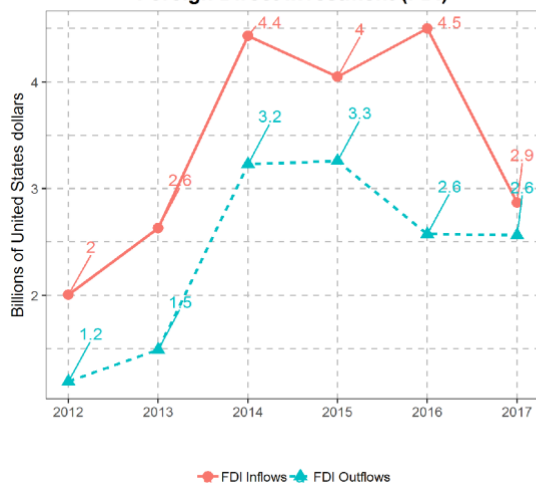
Azerbaijan is currently not a member of the WTO (but an observer), and as such no detailed tariff information notified to the WTO is available.

Trade Costs

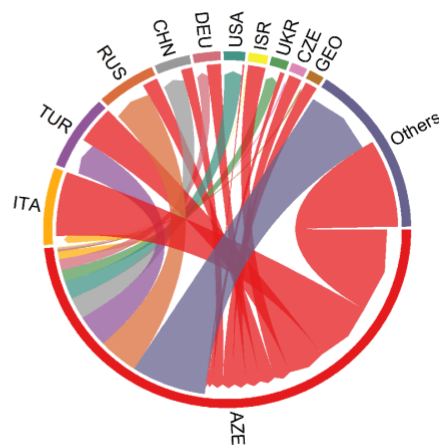
Azerbaijan's average trade costs with major trading economies in the region, are presented in the graph below. Trade costs in Azerbaijan remained higher compared with the most efficient traders in Asia and the Pacific.



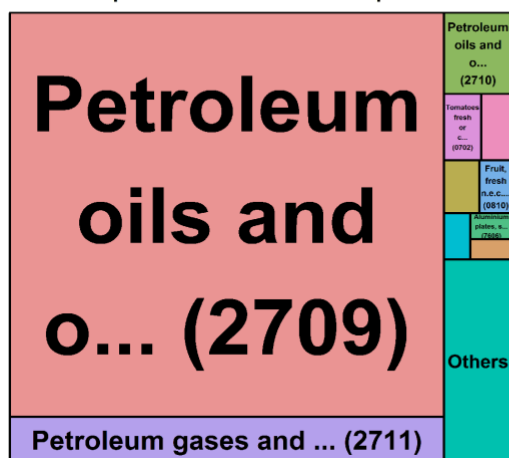
Foreign Direct Investment (FDI)



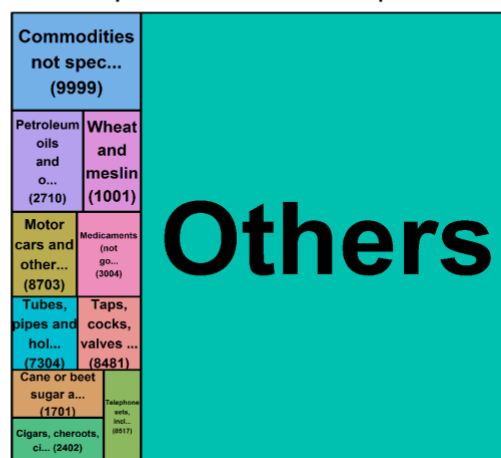
Top 10 trade partners, 2017

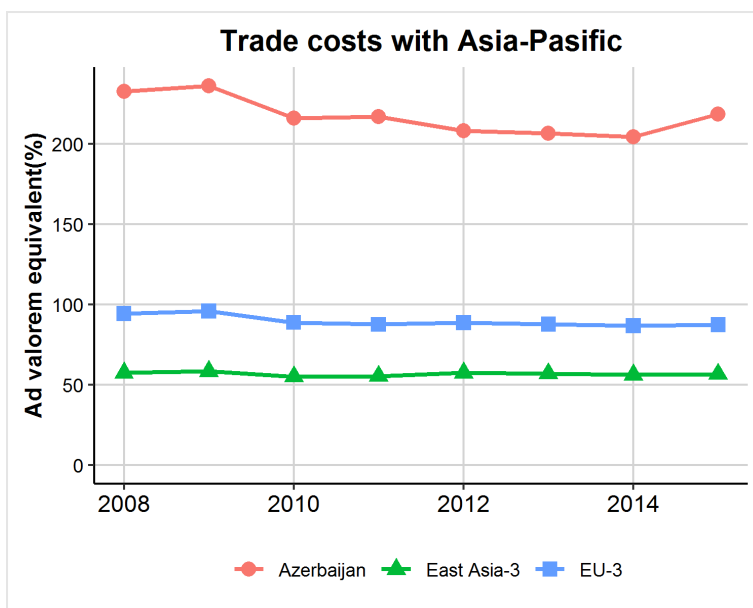


Top merchandise exports



Top merchandise imports





Trade Agreements

Azerbaijan has 11 trade agreements in force, 0 signed agreements pending ratification, and 1 trade agreements under negotiation. Of the economy's total exports, 26.5% are directed to its trade agreement partners, while 45.8% of its total imports come from trade agreement partners.

Title	Status	Year in force	Share of total exports (%)	Share of total imports (%)
Azerbaijan-Russian Federation	in force	1993	5.41	17.72
Commonwealth of Independent States (CIS)	in force	1994	4.82	2.21
Azerbaijan-Georgia	in force	1996	4.31	0.85
Azerbaijan-Moldova	in force	1996	0.00	0.08
Azerbaijan-Turkmenistan	in force	1996	0.46	1.05
Azerbaijan-Ukraine	in force	1996	1.63	5.33
Azerbaijan-Uzbekistan	in force	1996	0.04	0.24

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https://www.yunbaogao.cn/report/index/report?reportId=5_3719

