RAEX-Europe confirmed at 'B+' the credit ratings of Armenia. The rating outlook is stable.

RAEX-Europe confirmed the sovereign government credit ratings (SGCs) of Armenia at 'B+' (moderately low level of creditworthiness of the government) in national and at 'B+' (moderately low level of creditworthiness of the government) in foreign currency. The rating outlook is stable, which means that in the mid-term perspective there is a high probability of maintaining the rating score.

Confirmation of the ratings reflects a rebound of the economy after the initial effects of the COVID-19 outbreak and decrease in the budget deficit and debt levels by the end of 2021. On the other hand, growth of the inflation rate, slow progress of the vaccination campaign in 2021 and such inherent factors as demographic pressure and high level of dollarization are negatively affecting the rating assessment.

Research report on Armenia is available at:

https://raexpert.eu/reports/Research_report_Armenia_07.01.2022.pdf

Next scheduled rating publication: 8 July 2022. The full sovereign rating calendar can be found at Sovereign Rating Calendar 2022.

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