

Press release

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Yerevan hosts Armenia's largest business forum

The 2021 Armenian Business Forum (ABF), a large-scale event which will reinvigorate economic growth, create new investment opportunities in Armenia and support young entrepreneurs, has taken place in Yerevan. The event was organized by the Armenian Business Association with support from Tashir Group.

The main goals of the forum include developing the country's economic potential by attracting more investment, fostering closer economic ties between entrepreneurs in other countries, especially Russia, stimulating and supporting youth entrepreneurship, and taking the dialogue in the Armenian global business community to a new level.

The forum brought together hundreds of entrepreneurs from Armenia and other countries. A total of about 500 people participated in the event, including Armenian and Russian public officials. Russia as the partner country of the 2021 ABF was the highlight of the forum. Establishing effective ties between the business communities of Russia and Armenia and developing economic relations was the central subject of the forum. This was the first installment of the Armenian Business Forum, and the organizers have plans to make the event even bigger going forward.

The 2021 ABF was attended by Armenian Prime Minister Nikol Pashinyan, Russian Deputy Prime Minister Aleksei Overchuk, President of the Armenian Business Association and President of Tashir Group Samvel Karapetyan, as well as the ABA founders: Avilon Group co-owner and Chairman of the Board Kamo Avagumyan, Comedy Club Production founder and executive producer and Gazprom Media Holding Company's entertainment television division chief Artur Dzhanibekyan, and other public officials and business people from Armenia and Russia. Russian journalist and radio and TV host Vladimir Solovyov was the special guest of the forum, addressing the audience with a prerecorded video message.

Tashir Group President Samvel Karapetyan opened the forum, presenting a five-year investment program in Armenia worth approximately \$780 million. The money will be used to develop the energy industry, manufacturing, tourism, youth entrepreneurship in Armenia, as well as a number of investment programs in Artsakh. “The primary objective of this forum is to become a platform that will unite the global Armenian business community and provide us with opportunities for consolidating our resources and our efforts in order to boost Armenia’s economic development and open up new investment opportunities for business,” Karapetyan said.

Karapetyan also pointed out the key role that the Russian language plays as an integration factor between Russia and Armenia. “Our countries have developed strong cultural, spiritual, historical and economic ties over the centuries. Many industries in Armenia rely on these ties. In order to make the Armenian market more appealing to Russian businesses, the Armenian government has to render official support for the Russian language, particularly promoting it among young people,” the Tashir president stressed in particular.

The Armenian Business Forum was the closing stage for the Buissup Global Forum, a youth contest that took place a little earlier, where young people had a chance to design their business projects and present them to a professional jury. Ten finalists were awarded special grants and contracts with major companies ready to invest their ideas. The organizers expect that the ABF will become an annual event where key trends and prospects for Armenia’s social and economic development will be discussed.

The second part of the forum reviewed the best startup projects presented by young business people to the Armenian Business Association.

The panel discussion on “Entrepreneurship, Diaspora Investment, the Eurasian Economic Union and Explosive Growth” was joined by representatives of the economics ministries of both countries, who emphasized the importance of having such meetings, especially for creating opportunities for deeper integration between the two countries. Also, ways to consolidate the efforts by the state and private businesses in this area were discussed.

At the end of the forum, 10 finalists picked by the panel of experts signed an MoU with Tashir Group and 10 others signed similar memoranda with other investors. A joint working group will be established to provide a comprehensive evaluation of the presented projects.

A total of 370 projects have been presented since the launch of the contest, covering various sectors of Armenia’s economy, such as energy, health care, tourism, agriculture, IT and others.

“As always, a strong Armenia remains our top priority. We keep looking for – and finding – ways to make our national economy more competitive and to increase the welfare of the Armenian people. Armenia does have potential for implementing these plans, and I strongly believe that through our joint efforts we will create a stable economy, so we can feel confident about our future,” Samvel Karapetyan said, concluding the forum.

About the Armenian Business Association

The Armenian Business Association is a nonprofit trade association bringing together successful business people of Armenian descent for the purpose of establishing and strengthening trade ties between Russia and Armenia. The primary mission of the Association is to create a new Armenian business community in Russia to foster new business partnerships and an atmosphere of trust among entrepreneurs.

The Association was established by the people who made a sizable contribution to the development of major businesses in Armenia and Russia over the years, strengthening trade ties between the two countries and promoting partnership among Russian and Armenian entrepreneurs. These include Tashir Group President Samvel Karapetyan, Avilon Group Chairman of the Board Kamo Avagumyan, Comedy Club Production founder Artur Dzhanibekyan, Tashir Group First Vice President Varuzhan Artenyan, FORA BANK Chairman of the Board Hayk Ignatyan, RAND TRANS and NEBO.digital Chairman of the Board Karen Avagumyan, and Luding CEO Armen Shakhazizyan.

The Association is intended for both active successful business people and up-and-coming entrepreneurs, for whom the Association has developed a number of training events.

About Tashir Group

Tashir is Russia’s leading group of over 200 industrial and construction companies engaged in diverse activities across various sectors. Since its establishment in 1999, the group has consistently increased its share of Russia’s construction and development market for over two decades, while at the same time successfully expanding into other industries: finance, energy, manufacturing, retail, restaurant business, entertainment and others. The group is listed among Russia’s Top 100 companies. It employs over 45,000 workers and operates in 51 cities in

Russia and neighboring countries. Samvel Karapetyan is the founder and President of Tashir. The company's headquarters are in Moscow.

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