MINISTRY OF ECONOMY
OF THE REPUBLIC
OF AZERBAIJAN

Main Economic Indicators

For 2024

Main Economic Indicators for 2024

MINISTRY OF ECONOMY
OF THE REPUBLIC
OF AZERBAIJAN

GDP

126.337,0 mln. manats
4,1% real growth

Non-Oil and Gas GDP

85.712,4 mln. manat
6,2% real growth

Oil and Gas GDP

40.624,6 mln. manat
0,3% real growth

Inflation

Average annual: **2,2%**

Average Monthly Salary

1009,2 manats
8,1% real growth

Foreign Trade Turnover

47.612,1
mln. USD

Export

26.554,1
mln. USD

Import

21.058,0
mln. USD

Value Added by Sector in 2024

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN



Industry

45.356,6 mln manats,

0,9% real growth including,

non-oil and gas industry

6.718,5 mln manats

4,9% real growth



Agriculture

7.147,1 mln manats,

1,4% real growth



Construction

8.478,1 mln manats,

9,6% real growth



Trade

13.512,6 mln manats,

3,8% real growth



Tourism and catering

3,088,3 mln manats,

12,9% real growth



Transport and warehousing

8.822,9 mln manats,

14,1% real growth



Information and Communication

2.399,5 mln manats,

11,4% real growth



Social and other services

25.168,8 mln manats,

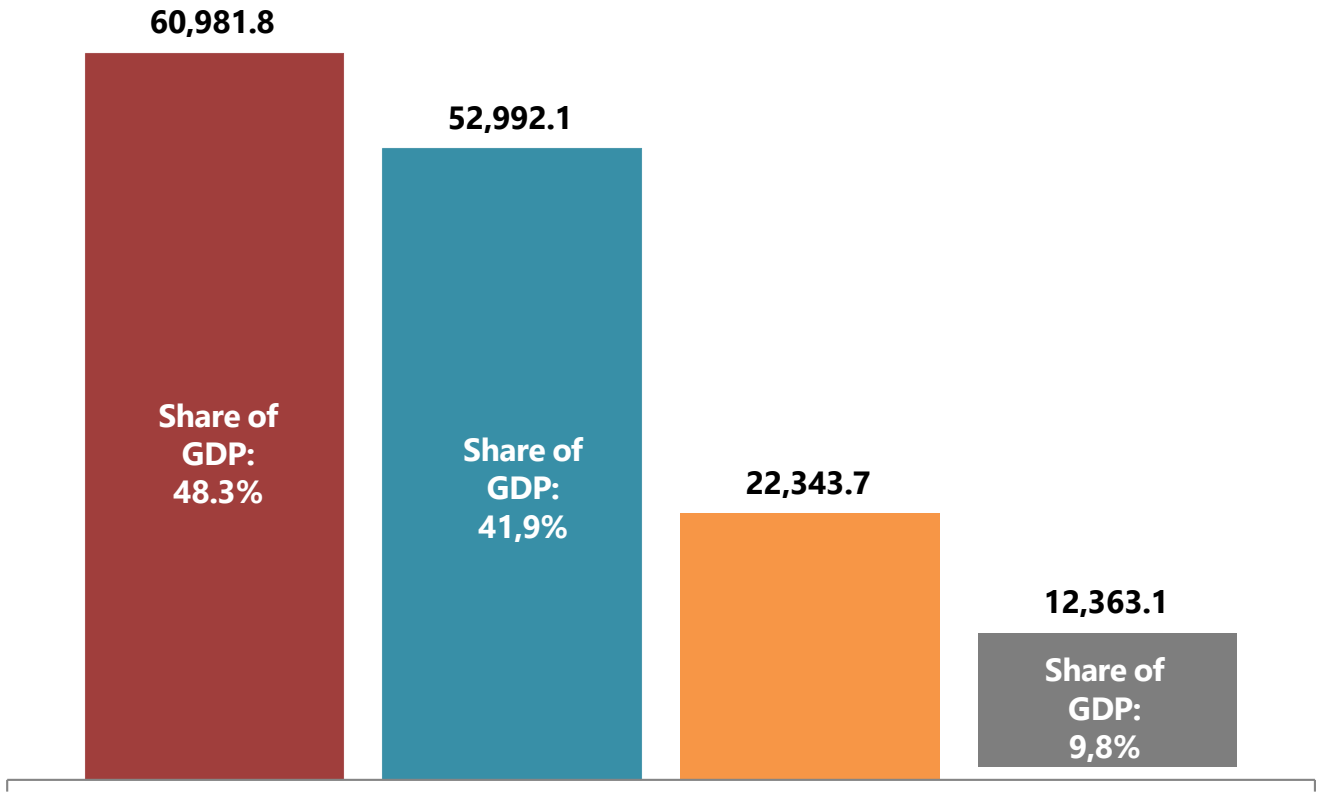
4,0% real growth

In 2024, GDP per capita increased by *3.6%* and amounted to 12,382.5 manats.

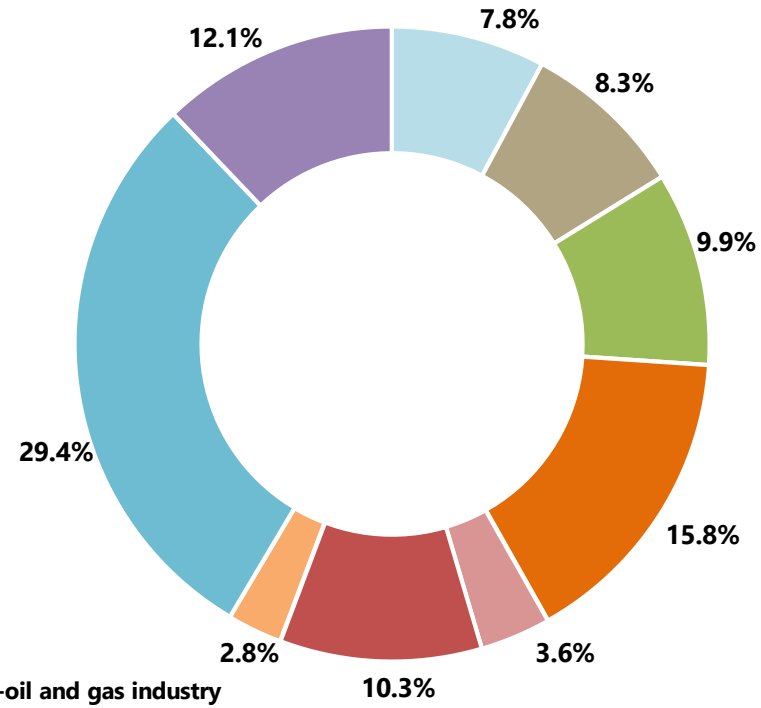
MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

mln.manats

Production Structure of GDP



Sectoral Structure of Non-Oil and Gas GDP in 2024, percent

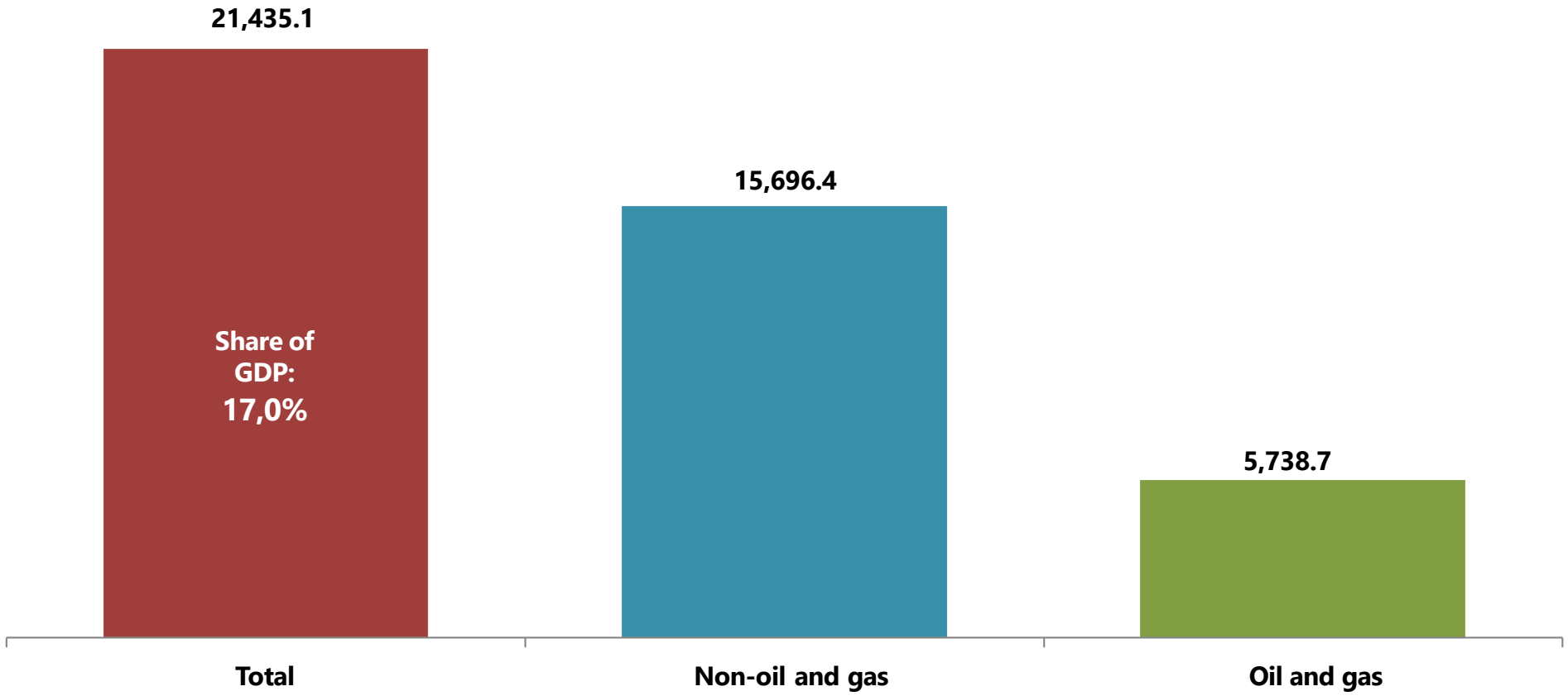


Investments in fixed assets in the non-oil and gas sector *increased by 3.3 percent,* accounting for *73.2 percent* of total investments

AZƏRBAYCAN RESPUBLİKASININ İQTİSADİYYAT NAZİRLİYİ NOMY

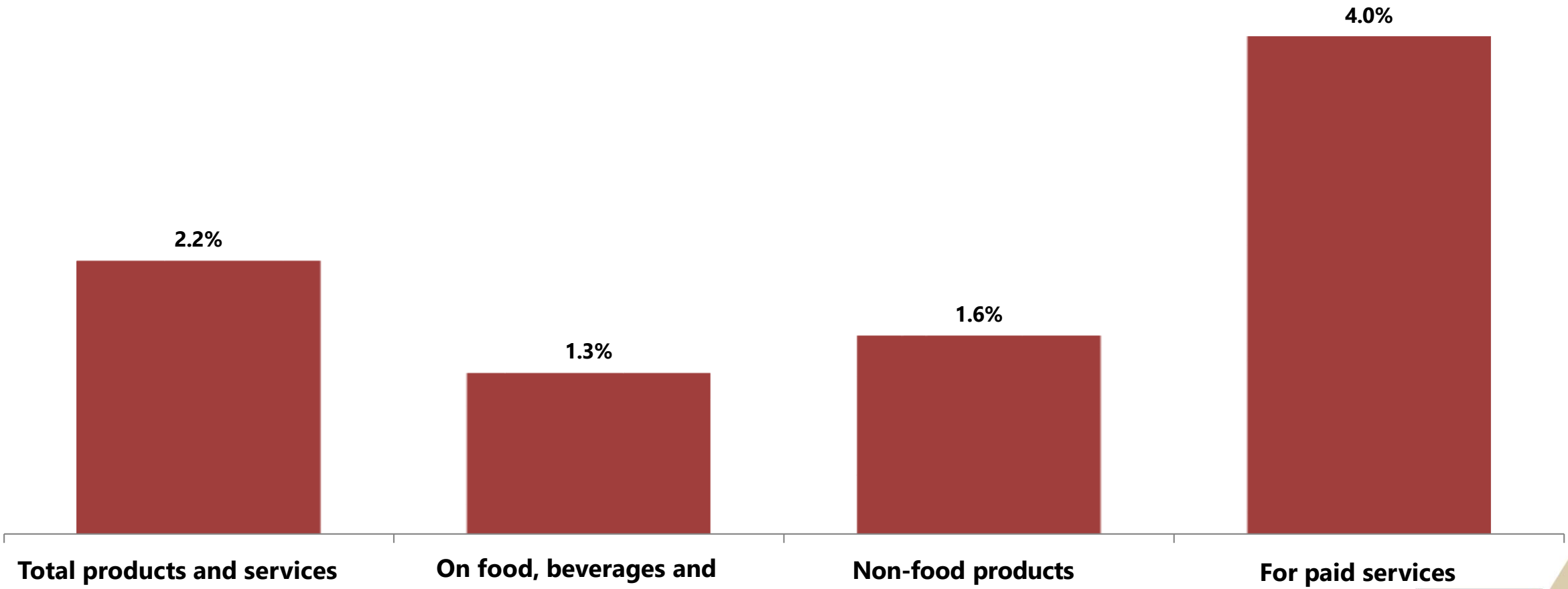
Investments in fixed assets

mln.manats



The average annual inflation in 2024 was *2.2 percent*

MINISTRY OF ECONOMY
OF THE REPUBLIC
OF AZERBAIJAN



In 2024, state budget revenues increased by *5.5 percent*, while expenditures increased by *3.4 percent*.

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

State budget revenues

37.161,8 mln. manats
5,5% growth

State budget expenditures

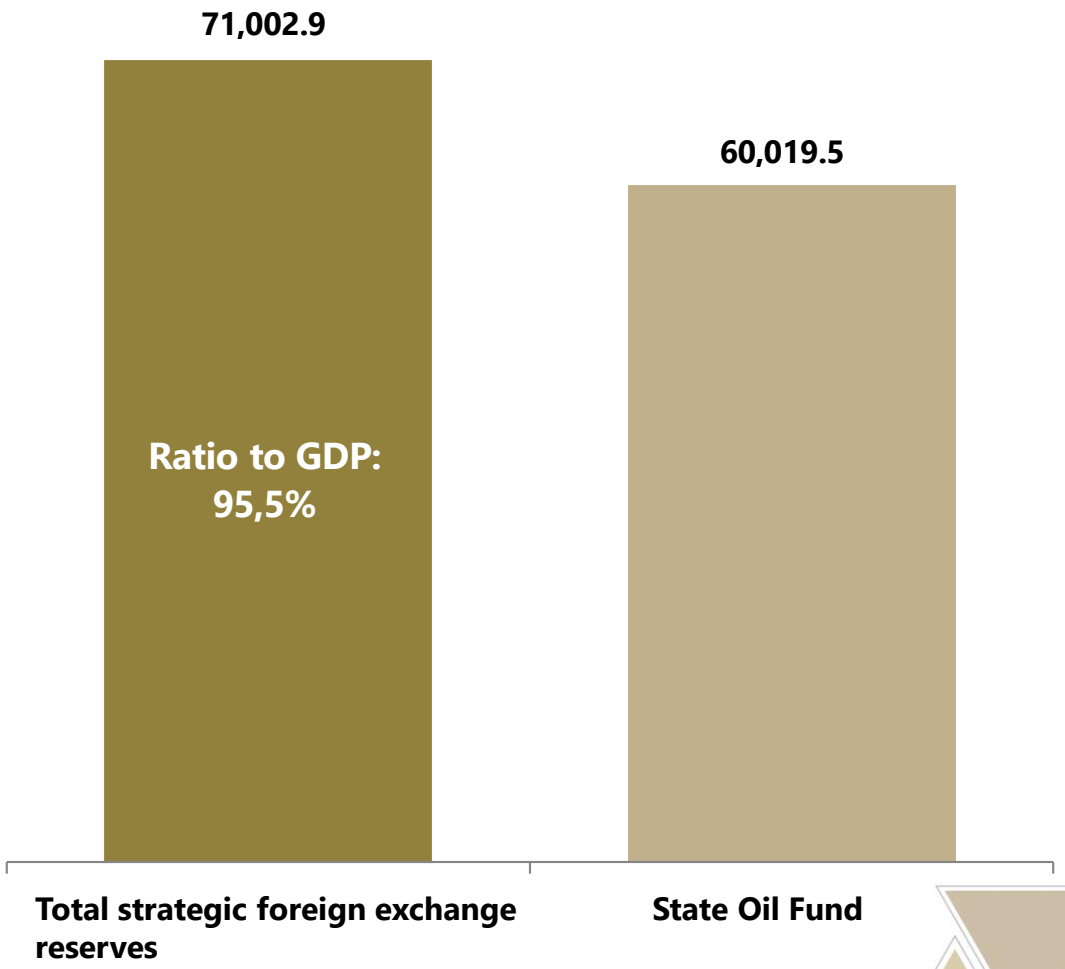
37.712,7 mln. manats
3,4% growth

State budget deficit

-550,9
mln. manats

Strategic foreign exchange reserves as of **01.01.2025**

mln.USD



Industrial production indicators for 2024

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Industrial production

64.059,8 mln. manats

1,1% real growth

Non-oil and gas industry

18.778,2 mln. manats

7,3% real growth

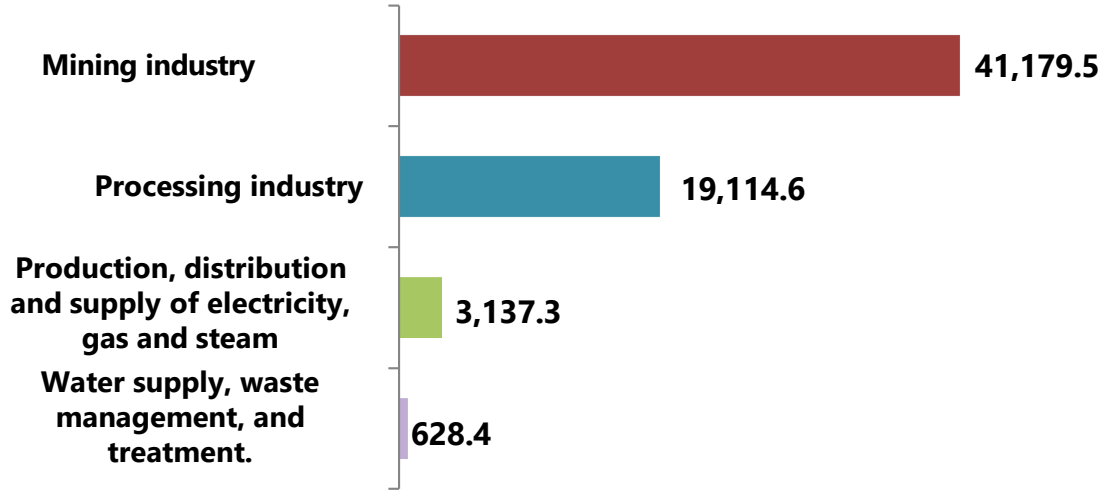
Oil and gas industry

45.281,6 mln. manats

0,5% real growth

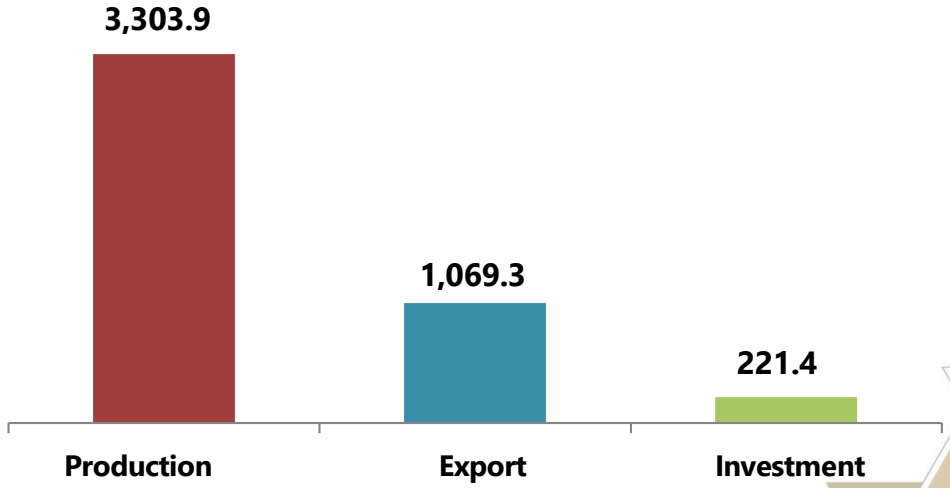
Industrial production by sub-sectors

mln.manats



Economic indicators by industrial zones

mln.manats



Indicators of agricultural production for 2024

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Agricultural production

12.995,2 mln. manats

1,5% real growth

Crop production

6.162,3 mln. manats

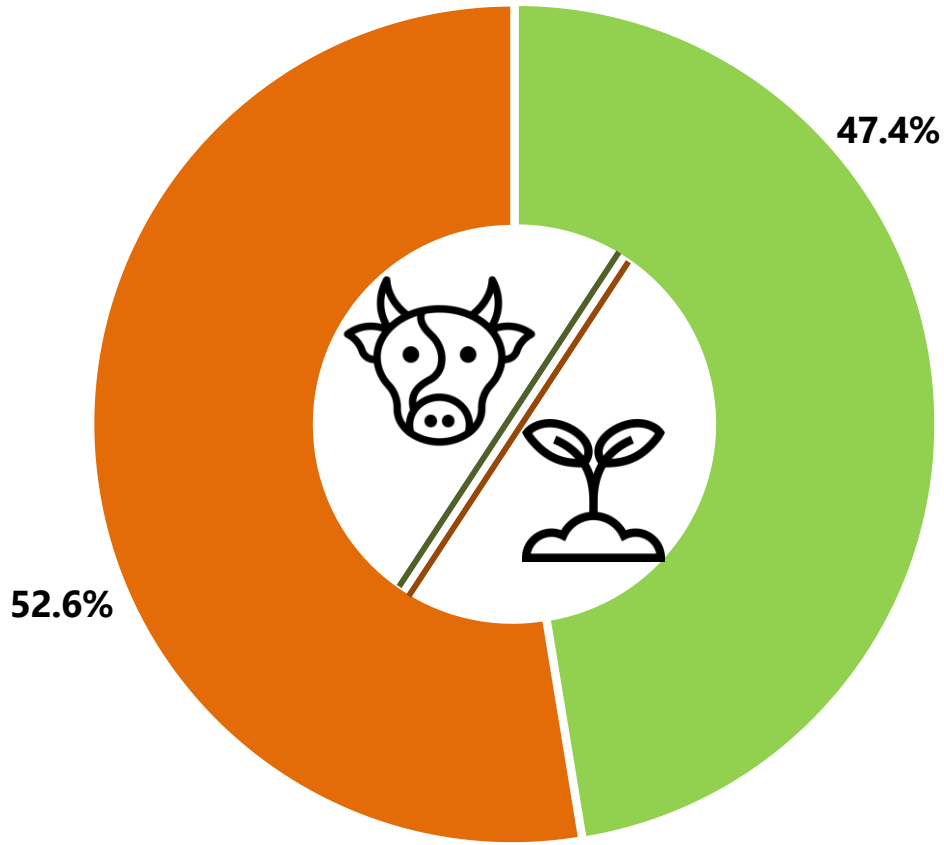
1,1% real growth

Livestock production

6.832,9 mln. manats

1,7% real growth

Share of sub-sectors in total agricultural production



Indicators of the consumer market in 2024

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Consumer market

77.462,7 mln. manats
4,9% real growth

Retail trade

62.202,9 mln. manats
3,9% real growth

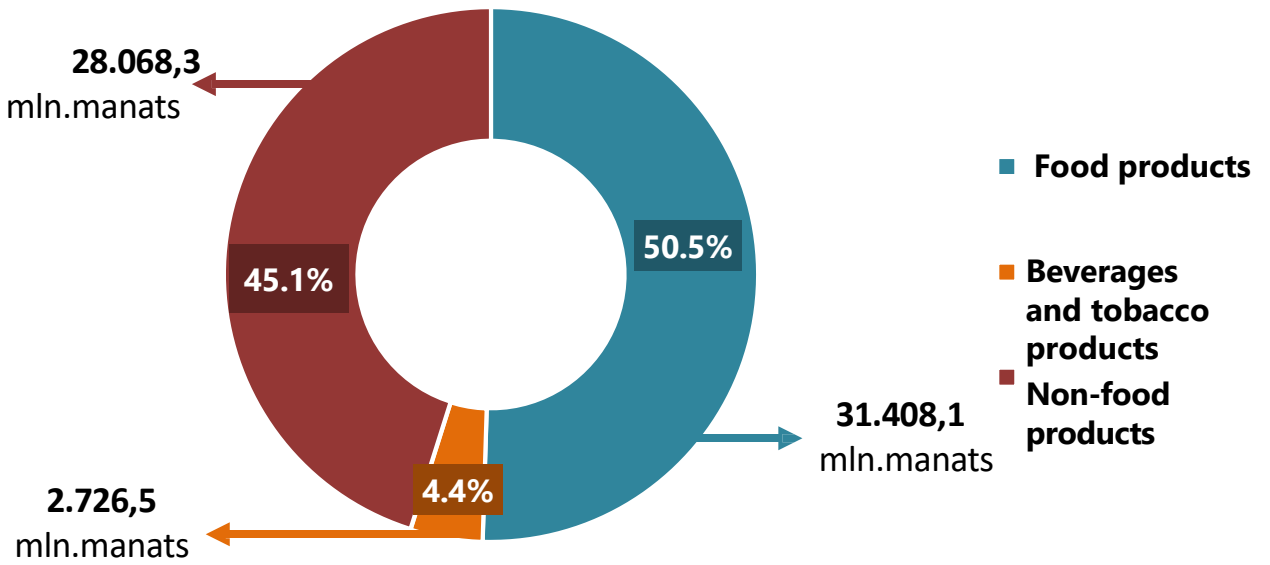
Public catering

2.374,3 mln. manats
13,2% real growth

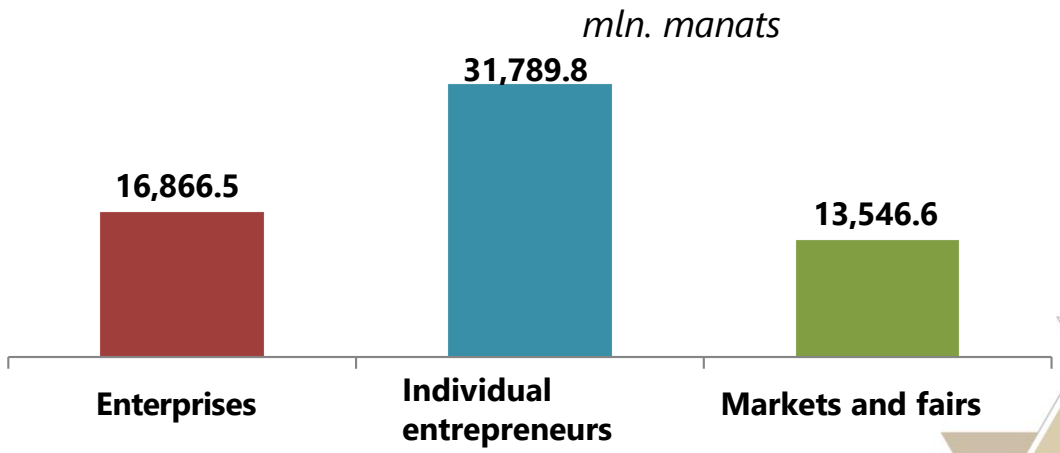
Paid services provided to the population

12.885,5 mln. manats
8,6% real growth

Macrostructure of retail trade turnover



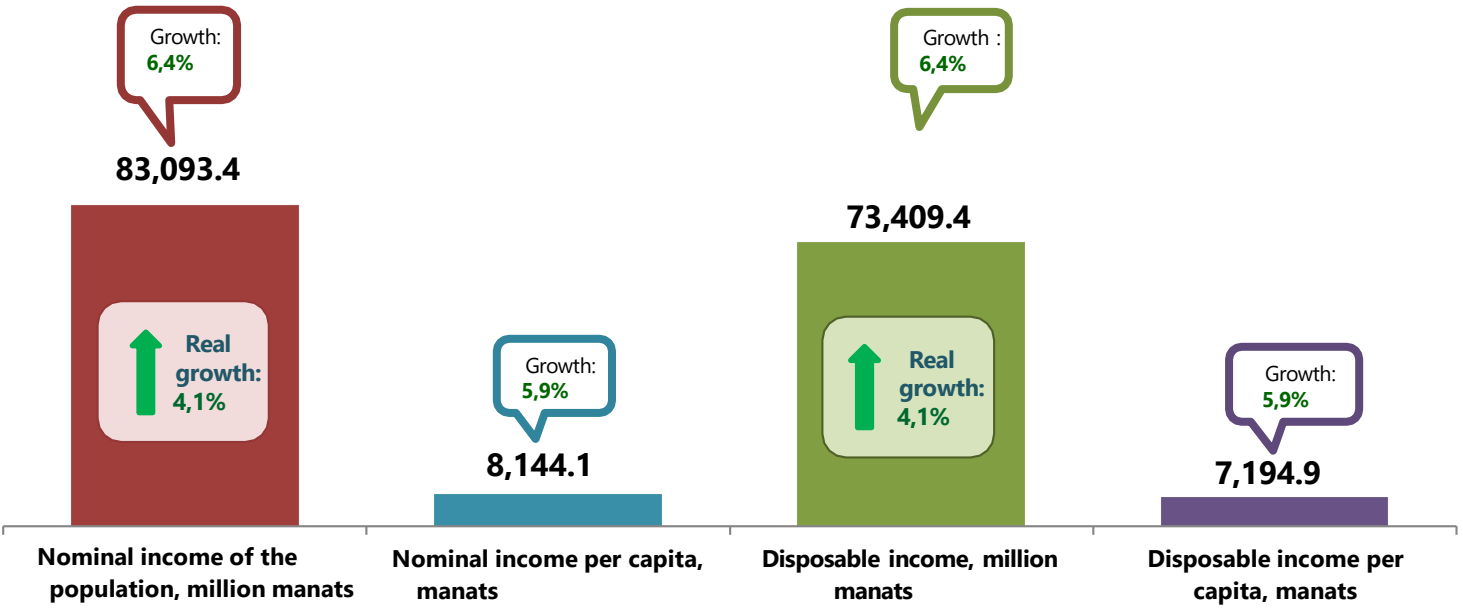
Structure of retail trade turnover by commodity market



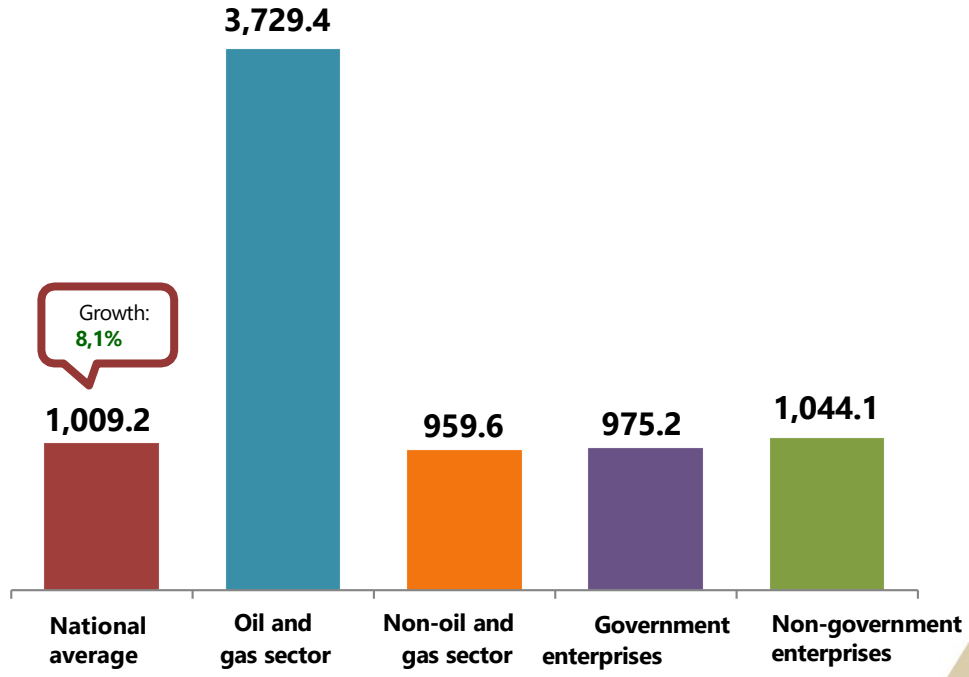
Population income and average monthly wages (for 2024)

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Income of the population



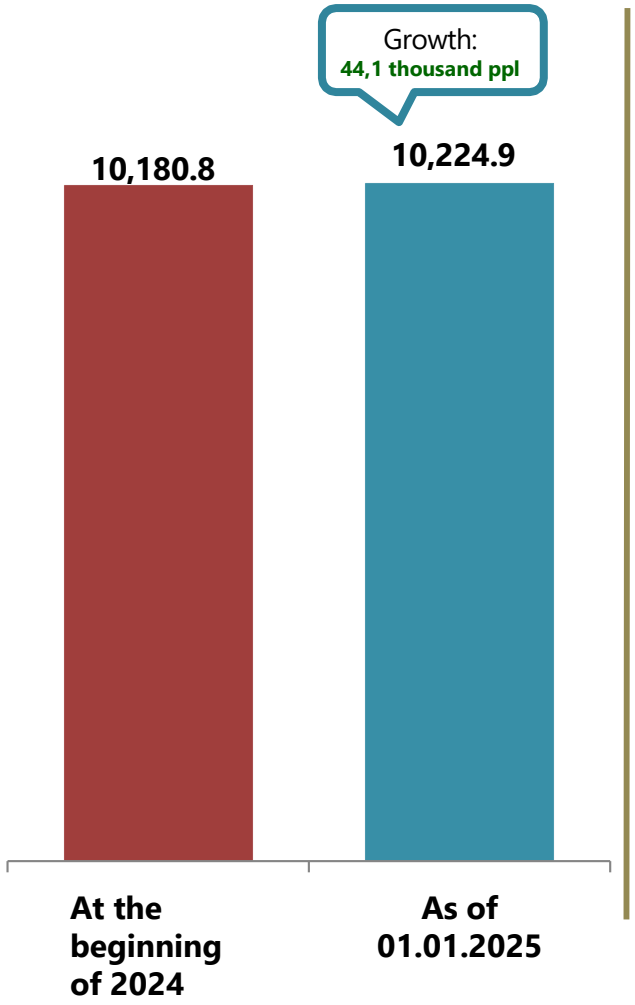
Average monthly wage indicators, in manats



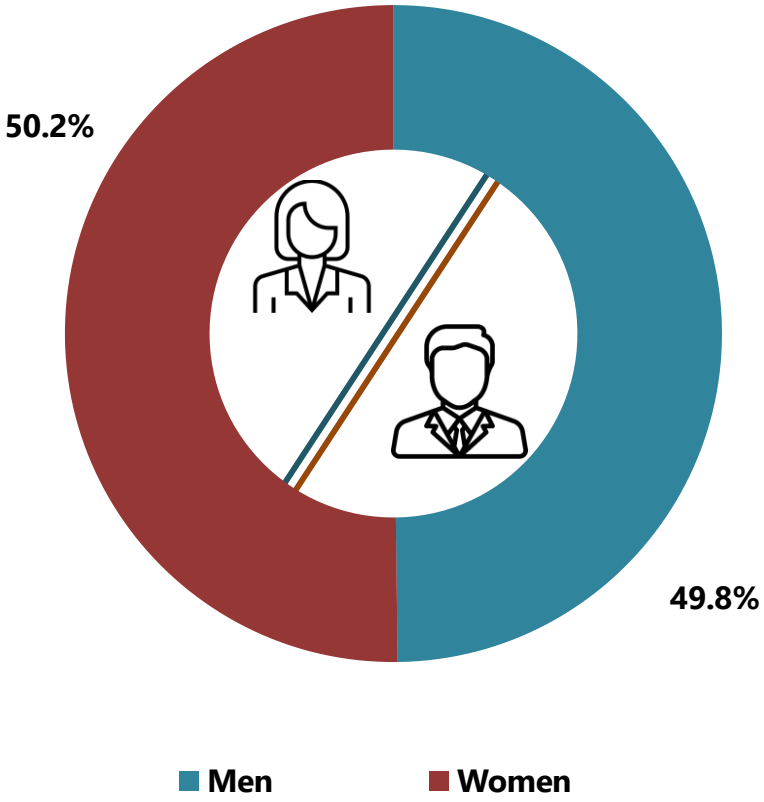
Demographic situation

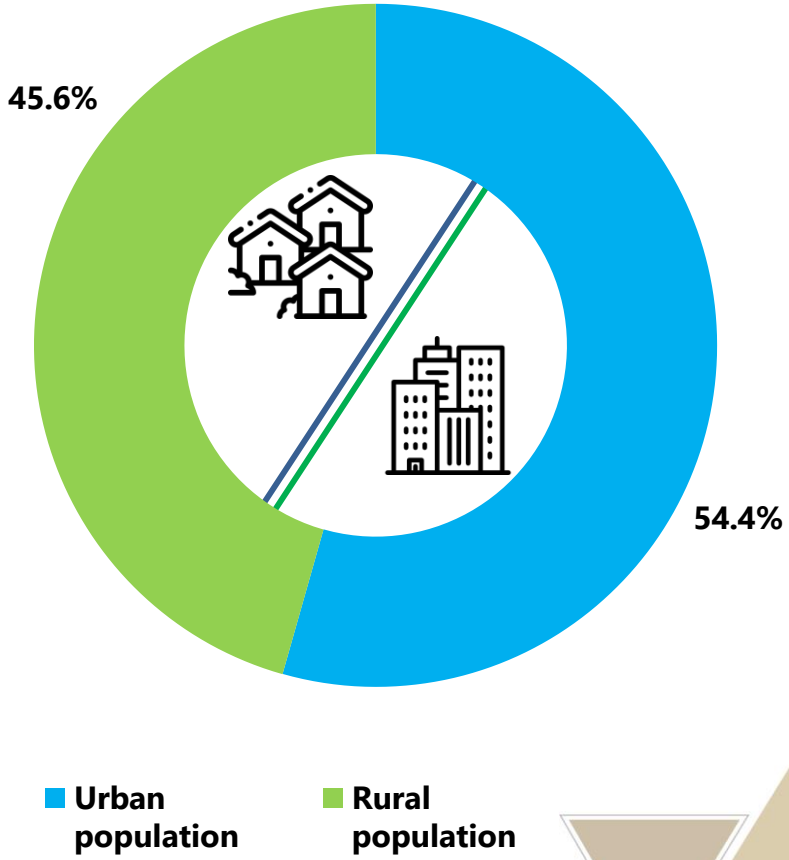
MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Population, thousand persons



Distribution of the population by gender and place of residence in 2024

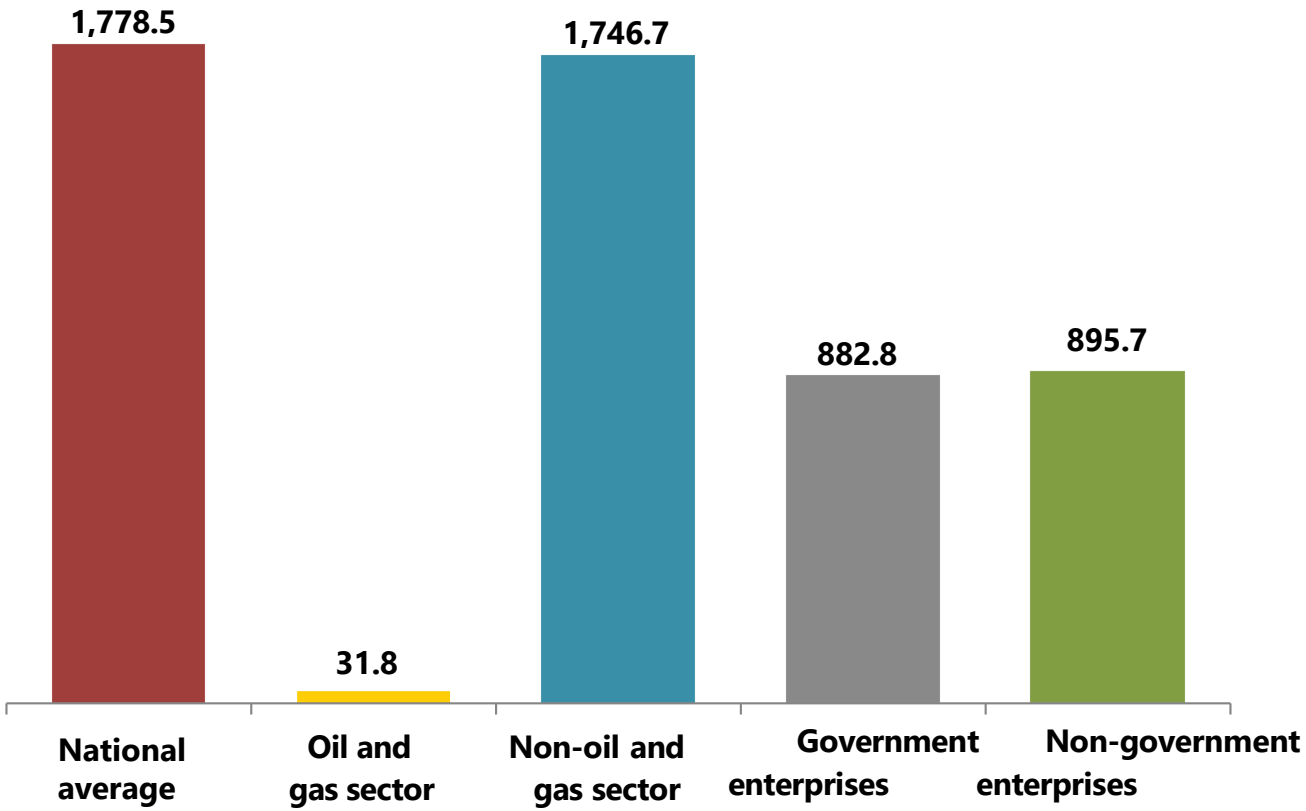




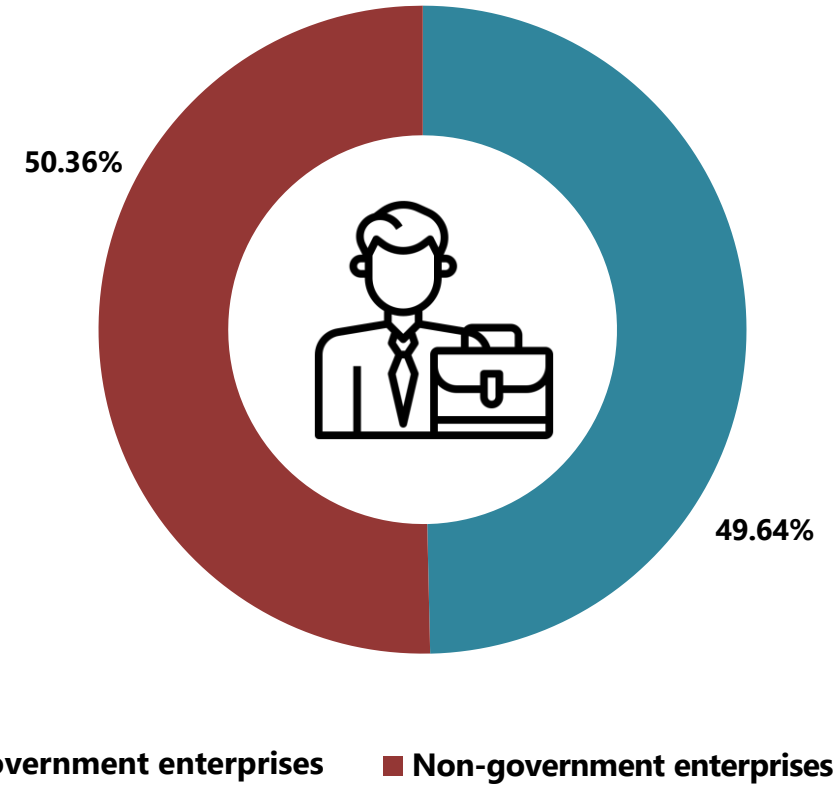
Employment (as of 01.01.2025)

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

Number of employees in the national economy, thousand persons



Distribution of employees in state and non-state enterprises



THANK YOU!

155 Heydar Aliyev Avenue,
Baku, AZ1029, Azerbaijan
Tel.: (+994 12) 310 28 00
E-mail: office@economy.gov.az
www.economy.gov.az