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## **ARMENIA'S DEFENSE BUDGET TO GROW BY 26.6% IN 2019**

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07.11.2018

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Arka News Agency (06 November 2018)

Armenias defense budget for 2019 will be increased by 26.6%, the acting defense minister David Tonoyan said today.

This year, Armenia has passed to the so-called program budgeting, when a budget designed for a specific activity or program. Tonoyan declined to say what amount will be spent on purchases of new weapons, adding however, that the ministry will buy a large variety of new types of weapons.

The draft budget for 2019 approved last month by the government calls for 1.5 trillion drams in revenue and 1.6 trillion drams in spending. It expects capital expenditures to grow to 3% of GDP, up from anticipated 2.8% in 2018. Tax revenues in 2019 are expected to make 1 trillion and 396 billion drams, which will enable the government to increase its spending to 1 trillion and 614 billion drams. The budget deficit is projected at 2.2% of GDP or about 150 billion drams.

Also 44% of the spending will be allocated to social and cultural sectors, 24% are earmarked for defense, security and public order protection, 12.3% will be provided to the economy, about 10% of the state budget will be used for servicing public debt, 3.2% will be provided as subsidies to communities and 5.8% will be given to state apparatus. (\$1 - 487.52 drams).

[http://arka.am/en/news/politics/armenia\\_s\\_defense\\_budget\\_to\\_grow\\_by\\_26\\_6\\_in\\_2019/](http://arka.am/en/news/politics/armenia_s_defense_budget_to_grow_by_26_6_in_2019/)

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