5.5. Volume and Structure of Implemented Foreign Investments

As it has been indicated, based on the survey results, the foreign investments for 2001 were mainly made in industrial (15865.4 mln. drams) and communication (37068.7 mln. drams) organizations, while in transport organizations they were considerably small - 0.6 mln. drams (Annex 2, Tables 65-70).

During the observation period, in the industrial organizations the 49.95% of foreign investments comprised direct investments, the 50.05% - other investments, while the portfolio investments have not been implemented. In the communication organizations, other investments (71.8%) are prevalent, direct investments comprised 22.7%, while the portfolio investments - 0.1%.

Meanwhile, the low share or absence of portfolio investments are stipulated by the insufficient development level of the stock market.

It is noticeable, that the foreign investments in the communication sphere were wholly implemented in the organizations located in Yerevan city.

The 59.5% of the investments made in the industrial organizations accrued to Yerevan city, 31.8% - Armavir, 8.1% - Kotayk, while 0.6% - to organizations located in the other marzes.

It should be emphasised that the foreign investments stocks in the organizations covered by the survey comprised 157216.9 mln. drams at the end of 2001, more than 57% of which was accumulated in the industrial, while about 43% - in the communication organizations.