

Armenia Will Join Customs Union

By [The Moscow Times](#)

September 04, 2013

The  **Moscow Times**

NOVO-OGARYOVO — Armenia will join a customs union led by its former Soviet master, Russia, President Serzh Sargsyan said after talks with his Russian counterpart Vladimir Putin.

Much smaller than its energy-exporting neighbors, Armenia's economy will not hugely increase the union's overall trade figures when it joins Russia, Belarus and Kazakhstan in a bloc based on ties remaining from the former Soviet Union.

But Putin welcomed the move as a diplomatic victory at a time when he is struggling to bring former Soviet republics closer together and stop Ukraine from slipping into the orbit of the European Union.

"The Russian side supports the decision by Armenia to enter the Customs Union. ... We will fully work for this to happen," Putin said late Tuesday.

Yerevan's membership still must be approved by the other Custom Union members.

Russia has failed to draw Ukraine into the customs union as Kiev tries to deepen trade relations with the European Union, despite pressure from Moscow.

Russia is also in a row with customs union member Belarus over the detention of the CEO of the world's largest potash producer, Russia-based Uralkali.

Russia is Armenia's largest trading partner, and bilateral trade grew 22 percent to \$1.2 billion last year. Most trade has been imports to the South Caucasus country, nestled between Iran, Georgia and regional rival Azerbaijan.

Russia is the biggest foreign investor in Armenia, with a total of \$3 billion in investments in a country whose GDP amounted to \$9.9 billion in 2012, according to the World Bank.

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