

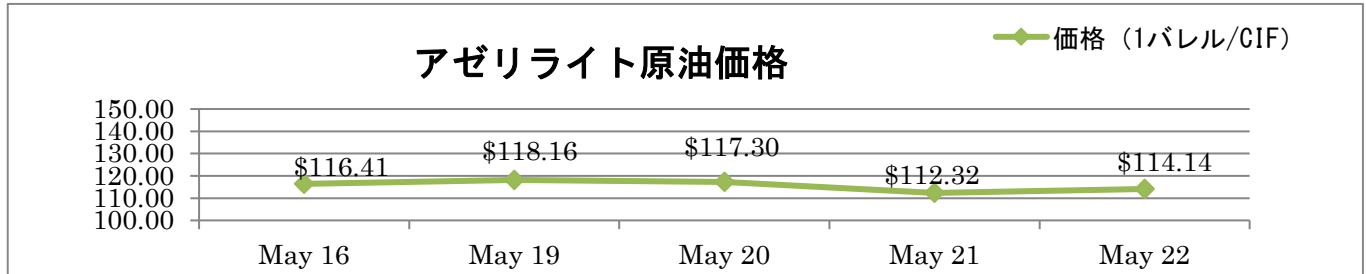
アゼルバイジャン経済情報

(公開情報とりまとめ)

【2026年5月23日～5月29日】

在アゼルバイジャン日本国大使館

1. エネルギー・環境



●シャフバゾフ・エネルギー大臣がイスタンブールでソマリア石油大臣、モルドバ・エネルギー大臣及びトルコエネルギー・天然資源大臣とそれぞれ会談 地域・新興国とのエネルギー連携推進

On May 23, Minister of Energy Parviz Shahbazov met with Dahir Shire Mohamed, Minister of Petroleum and Mineral Resources of Somalia. Discussions focused on the implementation of the existing oil and gas MoU between the two countries and matters arising from the formation of a Joint Working Group. Details were shared on Somalia's hydrocarbon resources and its current cooperation with TPAO. The meeting also reviewed potential collaboration with Azerbaijan and addressed the education of Somali students in oil and gas fields in Azerbaijan.

On May 22, Shahbazov met with Energy Minister of Moldova Dorin Junghietu. The parties discussed ongoing reforms in the energy sectors of both countries and assessed opportunities for developing cooperation in various areas of energy. Moldovan Minister confirmed his participation in Baku Energy Week.

On May 22, Shahbazov met with Türkiye's Minister of Energy and Natural Resources Alparslan Bayraktar. The sides expressed satisfaction with the expansion of the strategic energy partnership between the two countries through new projects. The contribution of oil and gas projects such as the BTC and TANAP to energy security was highlighted. Discussions were held on the implementation of projects envisaging the electricity transmission from Azerbaijan to Türkiye and Europe via Nakhchivan and Georgia, as well as from Central Asia through the Zangezur Corridor. (Azertag, 24.05.2026)

●2026年1月～4月におけるアゼルバイジャンからチェコへの原油・石油製品輸出量は43.3万トン 前年同期比で22%減少

In January-April 2026, Azerbaijan exported 433,064.35 tons of crude oil to Czechia for \$245.721 million, State Customs Committee informs. The volume decreased by 22.5% and the value by 19.3% compared to the first four months of 2025. Crude oil exported to Czechia accounted for 5.46% of Azerbaijan's total oil exports. In January-April 2026, according to customs declarations, Azerbaijan exported 7,923,086.69 tons of crude oil and oil products obtained from bituminous minerals worth \$4.365 billion. During the reporting period, Azerbaijan carried out foreign trade

operations worth \$17.403 billion. Exports accounted for \$11.879 billion of foreign trade turnover, while imports accounted for \$5.525 billion. (report.az, 22.05.2026)

●BP が複数の貯留層に対応可能なマルチラテラル坑井技術を ACG 油田に適用

BP, as operator of the Azeri-Chirag-Deepwater Gunashli (ACG) field development, has deployed multilateral well technology (MLT), marking its first application in ACG. This represents a significant step forward in efforts to maximize recovery and sustain long-term production from one of the Caspian's most mature assets. The introduction of MLT addresses the technical challenges of drilling through complex formations in ACG, alongside increasing constraints on available platform slots. By enabling multiple reservoir penetrations from a single wellbore, multilateral wells provide one of the most effective solutions for enhancing reservoir access, improving drainage efficiency, and maximizing value from existing infrastructure. (Azertag, 25.05.2026)

●ナジャフ SOCAR 総裁がイタリア環境・エネルギー安保大臣及び企業・メイドインイタリアー大臣とそれぞれ会談 IP 買収後の協力拡大協議

SOCAR President Rovshan Najaf paid a visit to Italy on May 27. In Italy Najaf met with Gilberto Pichetto Fratin, Italy's Minister for Environment and Energy Security, and Adolfo Urso, Italy's Minister for Enterprises and Made in Italy. During the meetings, satisfaction was expressed with the sustainable development of relations between Azerbaijan and Italy in the energy sector. In this context, the acquisition by SOCAR of shares in Italiana Petroli from API Holding was noted as an important step in expanding cooperation between the two countries in the energy sector. The parties also exchanged views on energy security, SOCAR's activities in Italy and other issues of mutual interest. (Apa, 28.05.2026)

●SOCAR と中国 COOEC がアブシェロン油ガス田開発での協力可能性につき議論

SOCAR and China Offshore Oil Engineering Company (COOEC) discussed possible cooperation on Absheron Full Field Development (FFD). The discussions took place on May 28 during the meeting between SOCAR Vice President Babek Huseynov and Deputy General Manager of China Offshore Oil Engineering Company (COOEC) Wang Wei. During the meeting, the parties reviewed potential partnership opportunities between the two companies and emphasized the importance of expanding cooperation. (Trend, 26.05.2026)

●再エネ庁が水素生産・輸出につき欧州及び中央アジアとの協力を模索 50~120 万トンの生産を見込む

Azerbaijan is studying partnership opportunities with European and Central Asian countries for hydrogen exports, said Rana Humbatova, Deputy Director of the Azerbaijan Renewable Energy Agency (AREA) under the Ministry of Energy said on May 26. She said that long-term contracts and the development of transport technologies are among the key issues for hydrogen exports. Humbatova added that three scenarios have been prepared for hydrogen energy development in Azerbaijan - balanced, accelerated, and ambitious. "Currently, the most realistic scenario is the balanced development model. Under this scenario, around 500,000 tons of hydrogen production is planned, while the accelerated scenario foresees nearly 1.2 million tons. Hydrogen will be produced both for domestic use and for export," she said. (report.az, 26.05.2026)

●カザフスタン・カズムナイガス・エアロとアゼルバイジャン航空がシムケント（カザフスタン）での航空燃料給油サービスで合意 6月16日からバクー・シムケント直航便就航

On May 26, KazMunayGas-Aero LLP (KMG-Aero, a subsidiary of the national company KazMunayGas) and AZAL signed a contract for provision of aircraft refueling services at

Shymkent International Airport. Under the cooperation agreement, the KazMunayGas subsidiary will provide refueling of AZAL aircraft in accordance with international standards of safety, quality, and operational reliability. Starting from June 16, AZAL is launching regular flights on the Shymkent–Baku route. (report.az, 26.05.2026)

●カザフスタンがバクー・スプサパイプラインを原油輸送ルートとして検討中

Kazakhstan is evaluating the Baku-Supsa pipeline among its potential oil export routes, Kazakhstan's Energy Minister Yerlan Akkenzhenov said on May 29. (Apa, 29.05.2026)

2. マクロ経済・財政

公式為替レート(出典：中央銀行)

Date	05/15	05/18	05/19	05/20	05/21	05/22	05/25	05/26
USD/ AZN	1.7000	1.7000	1.7000	1.7000	1.7000	1.7000	1.7000	1.7000
EURO/AZN	1.9800↓	1.9757↓	1.9782↑	1.9717↓	1.9759↑	1.9746↓	1.9792↑	1.9770↓

●IMF が中銀にインフレ圧が高まった場合の政策金利上げを勧告

IMF recommends that the Central Bank of Azerbaijan (CBA) consider raising its key interest rate if inflationary pressures caused by rising prices for imported food products continue to mount, IMF said. "Keeping the current policy rate on hold is consistent with the projected normalization of domestic demand and the closing of the output gap over the projection horizon. The rise in headline inflation foreseen in 2026 is largely driven by external drivers of food prices and inflation is expected to fall close to the mid-point of the target band by the end of 2027. However, given elevated external uncertainty, uncertainty surrounding the neutral rate estimates (assessed by staff to be around 2.25 percent, somewhat above the current real policy rate) and still developing monetary policy transmission, the CBA should stay prepared to respond firmly to inflation surprises. In particular, a more pronounced rise in the global commodity prices due to the ongoing war in the Middle East could raise inflation well above the CBA's target range," the IMF noted. The IMF expects average annual inflation in Azerbaijan to reach 6% in 2026, 4.2% in 2027, 4.1% in 2028, and remain at 4% per year in 2029-2031. (report.az, 29.05.2026)

3. 国内経済

●アリエフ大統領が農業部門の課題に関する会議を開催 食糧自給率の向上等を議論の上、関係省庁等に資金確保を指示

On May 25, a meeting dedicated to agricultural issues was held under the chairmanship of President Aliyev. During his speech President Aliyev said:

- Back in 2004, shortly after I was first elected President, one of my initial initiatives was the regional development program, with agricultural development constituting an integral part of it. The first 5-year program, adopted in early 2004, helped resolve many issues, and we realized that this program needed to continue. Subsequently, several five-year regional development programs were adopted. As a result, all regions were revitalized, employment in the regions increased, and major infrastructure projects were implemented.

- Over the years, several state programs covering viticulture, cotton production, hazelnut cultivation, citrus farming, and other sectors have been adopted, giving a substantial boost to these areas.
- Subsidies are of great importance for the development of agriculture. I should also note that Azerbaijan is among the few countries in the world applying broad and diversified subsidy mechanisms. Naturally, there is still room for improvement, and this must be addressed. This issue will also be discussed today. Various concessions are provided, including discounts on fertilizers and fuel. Methodological recommendations and all kinds of support are provided to farmers, including concessional loans.
- Despite this, the recent dynamics of agricultural production do not satisfy me. A short while ago, instructions were given to the Presidential Administration and the Government to prepare and adopt a new State Program for the development of agriculture, which must be comprehensive and all-encompassing. It should include both public investments and investments attracted from the private sector.
- We satisfy only 55 percent of our wheat needs, and unfortunately, this ratio is not increasing. We are just treading water. For many years, wheat production in our country has remained at this level, despite a very significant impetus having been provided and many agroparks established. I must also state that the creation of agroparks has played a very large role in the development of agriculture. Despite this, our wheat production and its self-sufficiency ratio have not increased. Domestic production stands at 1,573,000 tons, while imports are at 1,267,000 tons. We must reduce these imports. 55 percent is an unacceptable figure, and it must absolutely increase.
- The situation for other cereals is fundamentally positive; we are 95 percent self-sufficient, and imports are very negligible. Legumes. Domestic production is 23,000 tons, and imports are 15,000 tons. In other words, our self-sufficiency index is 63 percent. Potatoes. We are 91 percent self-sufficient and import 160,000 tons. However, I must also point out that we also export 71,000 tons. Therefore, the deficit here is not that large. Opportunities also exist to increase potato production, and we must completely eliminate imports, fully satisfy our own needs, and at the same time, export in larger volumes.
- Vegetables, melons and gourds, fruits, and berries. The situation here is positive. We are 107 percent self-sufficient in vegetables and export 214,000 tons. Domestic production stands at 1,770,000 tons.
- Beef: we are 84 percent self-sufficient; 30,000 tons are imported, and internal production stands at 150,000 tons. Poultry: 82 percent; production is 147,000 tons, and imports stand at 32,000 tons. Mutton and goat meat: 94 percent; production is 88,000 tons, and imports stand at 5,000 tons. Eggs: 2 billion 340 million units are produced; there are no imports, as there is no need for them, while exports stand at 90 million units. Fish and fish products: self-sufficiency stands at 81 percent; imports are 23,000 tons, and exports stand at 7,000 tons.
- The issue of efficient land use: the goal here is to maximize productivity and conduct a precise analysis of lands to determine which product might be more appropriate to cultivate in which area and on which plot of land.
- Water supply. Modern irrigation systems should be introduced.
- We must achieve 100 percent self-sufficiency in meat, milk, and poultry. I stated the figures, they are at the level of approximately 80–90 percent.
- I instruct the Government to find the necessary funds, and various agencies – naturally the Ministry of Agriculture, the Government, as well as the Presidential Administration, the Ministry of Economy, and other agencies – must work actively with the private sector. Rough estimates have been made. Rough estimates show that more than 2 billion manats

will be required from the state to implement the measures envisioned, while the share of the private sector will be roughly more than 3 billion manats. (Azertag, 25.05.2026)

●**アリエフ大統領が 2026-2030 年における農業部門発展のための新たな国家プログラムを承認**

On May 26, President Aliyev signed an order approving State Program for the development of the agricultural sector for 2026–2030 has been approved in Azerbaijan. The programme covers the production and processing of agricultural products, fisheries, and aquaculture. (Azertag, 26.05.2026)

●**スムガイト産業パークに MET-AK 社が新たに入居 投資総額は約 960 万米ドル**

A project to produce polystyrene food packaging trays of various sizes will be implemented by a new resident of Sumgayit Chemical Industrial Park. MET-AK LLC has been granted resident status in Sumgayit Industrial Park, which is managed by the agency. The investment value of the project is 16.3 million manats (\$9.59 million). (report.az, 25.05.2026)

●**アリエフ大統領が「解放地域」を視察**

On May 28, President Aliyev visited liberated territories and:

- Attended opening of Cultural Center following major overhaul in Khankendi
- Inspected private houses designated for servicemen in Khojaly
- Inaugurated “Garabagh Textile House” LLC in Khojaly city
- Inspected progress of developments in Boyuk Galaderesi village of Shusha and met with residents
- Inaugurated work gloves manufacturing enterprise in Khankendi. (Azertag, 28.05.2026)

4. 対外経済関係

●**AZPROMO とエスワティニ投資促進局が貿易・投資協力での関係構築につき意見交換**

On May 23, Yusif Abdullayev, Executive Director of AZPROMO, met with a delegation led by Martin Masilela, Executive Head of the Eswatini Investment Promotion Authority (EIPA). The parties exchanged views on the development of trade and investment relations between the two countries, identification of products with mutual export and import potential, establishment of relations between business entities, and future directions of cooperation. (Azertag, 23.05.2026)

●**ウズベキスタン中銀の代表団が中銀を訪問 財務報告や予算計画等につき議論**

On May 23, a delegation of the Central Bank of Uzbekistan paid a working visit to the Central Bank of Azerbaijan. The event featured interactive presentations on financial reporting, accounting, budget planning, and management automation, as well as a mutual information exchange. The discussions also revolved around advanced international practices in the field of financial reporting, the introduction of automated accounting in the banking operating system, current challenges, and other topical issues of mutual interest. (Azertag, 23.05.2026)

●**ADB がバクー地下鉄延伸のための技術協力を検討 10 億米ドル規模の融資に向けた事業形成を支援**

ADB is exploring the possibility of providing technical assistance (TA) for a project to support the development of urban public rail transport in Azerbaijan, ADB said. The TA is expected to be financed through the Technical Assistance Special Fund for \$500,000. The TA will primarily support the preparation of the Baku Metro Expansion Investment Program, to be (partly) financed

by ADB with a total loan amount of approximately \$1 billion. It includes the construction of a metro line extension with 8.3km of tunnels and 5 new stations. The TA ensures adequate and timely due diligence on detailed design, safeguards, and procurement. Further, TA will support Baku Metro in the preparation of the envisaged next phase of network expansion after 2030, and Azerbaijan Railways in the preparation of the Absheron Circle Line Project, a program of six railway infrastructure projects with an estimated cost of \$1 billion (excluding VAT). (report.az, 23.05.2026)

●**地域医療局管理本部（TABIB）と WHO がヘルスケア部門における協力拡大につき意見交換**
On May 25, Administration of Regional Medical Divisions (TABIB) Executive Director, Anar Bayramov, and the Head of the World Health Organization Representative Office in Azerbaijan, Hande Harmanci, held a meeting to discuss ongoing cooperation in the healthcare sector, current projects, and future partnership prospects. The sides exchanged views on improving the quality of healthcare services, developing human resources, implementing digital healthcare solutions, strengthening institutional capacity in public health, and expanding international experience sharing. During the meeting, the parties also discussed the implementation of joint initiatives in priority areas, the development of technical support mechanisms, and ways to further strengthen cooperation. (report.az, 25.05.2026)

●**アゼルバイジャン観光局が北京に代表事務所を設置**
Azerbaijan Tourism Board opened a representative office in Beijing, the State Tourism Agency told on May 29. The office aims to deepen cooperation with China's tourism sector, raise awareness of Azerbaijan's tourism potential, and expand promotional efforts in the Chinese market. The opening was attended by Fuad Nagiyev, Chairman of the State Tourism Agency; Teymur Nadiroglu, Azerbaijan's Trade Representative in China; Florian Sengsts Schmid, Chairman of the Beijing Tourism Bureau; and representatives from the tourism industry and media in both countries. (report.az, 29.05.2026)

●**アゼルバイジャン観光局、中国各都市でアゼルバイジャン観光を PR 「Must-Visit Destination 2026」を受賞**
A series of promotional events have begun in the Chinese cities of Xi'an, Shanghai, and Beijing, organized by the Azerbaijan Tourism Board (ATB) with the participation of 6 local tourism industry representatives. The ATB is representing Azerbaijan with a national pavilion at the "ITB China 2026" international tourism exhibition in Shanghai from May 26 to 28, accompanied by AZAL and 10 local tourism industry partners. Within the framework of the "ITB China 2026" exhibition, Azerbaijan was honored with the Must-Visit Destination 2026 award by Trip.com online travel platform. The award was presented to Fuad Naghiyev, Chairman of the State Tourism Agency. As part of the visit, a MoU was signed between ATB and Tongcheng Travel, China's online travel and booking platform. The MoU aims to enhance the promotion of Azerbaijan in the Chinese market and position the country as an attractive, year-round tourism destination for Chinese travelers. (report.az, 27.05.2026)

●**AZPROMO 代表団が中国浙江省嘉興の越境 EC 協会の代表団と繊維製品輸出・EC 分野での協力など意見交換**
On May 26, representatives of AZPROMO held a meeting with a delegation of China, comprising of representatives of Jiaxing Cross-Border E-Commerce Association. The AZPROMO officials briefed the Chinese delegation on the agency's activities, export and investment promotion mechanisms, while also highlighting developing cooperation. The member companies of the

association expressed their interest in Azerbaijan's textile production. The sides also discussed export-oriented production, promotion of products under the "Made in Azerbaijan" brand, digital sales opportunities within the framework of cross-border and e-commerce cooperation. (report.az, 26.05.2026)

●**Sea Breeze（当館注：バクー郊外にあるリゾート地及び運営会社）がモンテネグロで新プロジェクトを始動**

Sea Breeze is initiating a project in Montenegro, Emin Agalarov, Chairman of Azerbaijan-Russia Business Council, President of Agalarov Development, and founder and owner of the Sea Breeze Resort town, said on May 26. "We have already begun construction of the so-called castle on the territory of Shahdag. Furthermore, we understand that Sea Breeze can expand beyond the country's borders-you've probably already heard about the project in Uzbekistan. We have also initiated a project in Montenegro," Agalarov emphasized. According to him, Sea Breeze's current goal is to reach international investors. (report.az, 26.05.2026)

●**アゼルバイジャン・オランダ商工会議所がハーグに開所**

The newly established Azerbaijan-Netherlands Chamber of Commerce was inaugurated on May 28 in The Hague during an official reception organized by the Embassy of Azerbaijan on the occasion of 28 May – Independence Day. Founding members of the Chamber include NEQSOL Holding, Royal Dutch LV Logistics, Damen Shipyards, Royal Haskoning, Signify, Van Oord, TAMM Solutions, TRAST BV, AZ Legal Services, and BDO. Chairman of the Board of the Chamber, Arjan Bos, stated that the main goal of the Chamber is to create an institutional platform for developing cooperation between the two countries, which has enormous potential, expand business ties, and support the establishment of new partnerships. The speakers noted that most of the founding member companies have been contributing to economic cooperation between Azerbaijan and the Netherlands for many years and are involved in large-scale projects. (report.az, 27.05.2026)

●**アゼルバイジャン・イタリアの輸出信用機関が協力協定に署名 伊の輸出保険スキーム等へのアクセスが容易に**

On May 29, Italy's State Export Credit Agency (SACE) and the Azerbaijan Business Development Fund (ABDF) signed a cooperation agreement aimed at facilitating Azerbaijani companies' access to financial solutions for the acquisition of Italian equipment, technology, services, and know-how. The agreement was signed by Michele Pignotti, Executive Director of the agency, and Ulvi Mansurov, Chairman of the Fund's Board. The agreement is aimed at supporting the development of new investment projects involving Italian exporters, suppliers, contractors, technology partners, and financial institutions. As part of this partnership, SACE and the Azerbaijan Business Development Fund intend to work together to make SACE's instruments in the areas of export credit, guarantees, insurance, and financial support more accessible. At the same time, the parties plan to facilitate new contacts between Italian and Azerbaijani companies, banks, and local institutions, as well as organize business matchmaking events. (report.az, 29.05.2026)

●**バクー・トビリシ・カルス（BTK）鉄道が6月2日にジョージア側で開通式を実施**

Official inauguration of the Baku-Tbilisi-Kars (BTK) railway will take place on June 2. The ceremony will be held at Georgia's Akhalkalaki station. Officials from Georgia, Azerbaijan, and Türkiye are expected to attend the event. (report.az, 28.05.2026)

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