

Armenia Positions Itself at the Crossroads of AI & Economic Transformation

Minister Hovhannisyany shares how Armenia is reviving its tech legacy by embracing AI and transforming into a vibrant hub for regional innovation and creativity.

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EINPresswire.com/ -- On the Regulating AI podcast hosted by [Sanjay Puri](#), Armenia's Minister of Finance, [Vahe Hovhannisyany](#), discussed how the country is positioning itself within the rapidly evolving global artificial intelligence landscape. The conversation, recorded during the World Bank and IMF meetings, explored how a small nation with strong technical roots is aligning its economic vision with the realities of the AI era.



The graphic for the Regulating AI podcast features a blue silhouette of a head with horizontal lines representing data or thought. To the right, the text "Regulating AI" is in a large, bold, dark blue font, with "podcast" in a smaller, grey font below it. Below this, the text "RegulatingAI" is displayed. A YouTube icon and the text "RegulatingAI Podcast" are on the left. On the right, a small logo for "Regulating AI podcast" is shown. The central image shows two men: Vahe Hovhannisyany on the left and Sanjay Puri on the right. Between them, the text "HOW ARMENIA IS BUILDING AN AI NATION" is written in white. Below the images, the names and titles of the participants are listed: "VAHE HOVHANNISYANY Minister of Finance Republic Of Armenia" and "SANJAY PURI Host and President RegulatingAI". At the bottom, a caption reads: "Vahe Hovhannisyany, Minister of Finance, Armenia, with Sanjay Puri, President, RegulatingAI".

Introducing the guest, Puri noted that Armenia “straddles digital ambitions, security pressures, and the ever-evolving AI frontier.” The minister, an economist who previously worked with the Asian Development Bank, outlined how Armenia’s renewed technological ambitions build on a legacy that dates back to its Soviet past.

Rebuilding a Legacy of Technological Strength

“In the 1980s, three percent of our population were engineers,” Vahe Hovhannisyany recalled, describing how Armenia had once been “one of the technological centers of the Soviet Union.” He acknowledged that the 1990s brought a loss of capacity but emphasized that the country is “regaining its natural strength” through a growing high-tech ecosystem and partnerships with international firms.

Nvidia and the “AI Factory” Initiative

Among the most notable initiatives is a collaboration with Nvidia to establish an AI Factory—a



The big change has not yet happened—we are starting the process & AI will advance in a more progressive way.”

Vahe Hovhannisyan

large-scale data center designed to serve regional data processing needs. “This is a big data center, which will have huge capacity for the region,” the finance minister of Armenia said. Armenia’s surplus energy supply and engineering talent, he added, make it a suitable location for such infrastructure-intensive projects.

Armenia as a Destination for Global R&D

The discussion also highlighted Armenia’s growing

reputation as a research and development hub. Companies such as Synopsys have operated in Armenia for years, while others, including Yandex and Nvidia’s R&D division, have moved operations there amid regional changes. “They know there is an existing ecosystem,” Mr. Vahe Hovhannisyan observed, describing Armenia as “a good place to live and to work.”

AI and the Economy: Change, Not a Bubble

When asked whether current AI investments could form a speculative bubble, the minister disagreed. “I don’t think this is a bubble,” he said. “AI will replace some people and will challenge human beings to spend more time on personal development.” He characterized AI as a transformative force that will improve efficiency, allowing governments to redirect resources toward education and creative industries.

Applying AI in Public Finance

Within the Ministry of Finance, AI is already being used to enhance analytical and operational capacity. “We are using AI in our tax system,” Vahe Hovhannisyan explained, citing gains in data analysis, audit accuracy, and time management. Pilot projects are also planned in treasury and procurement functions, reflecting a wider effort to modernize fiscal administration.

Balancing Automation with Human Connection

On the governance side, the minister emphasized the need to preserve human engagement in public service. “Lots of people want their problem solved without dealing with anybody,” he said, “but we should keep the human touch.” Armenia has established agencies for digitalization and cybersecurity, with discussions underway to create a dedicated AI authority.

Peace, Partnership, and Future Outlook

In closing, Mr. Hovhannisyan referred to Armenia’s recent peace agreement with Azerbaijan and a new cooperation framework with the United States covering power, technology, and AI. These developments, he said, make Armenia “an interesting place on the map to explore” for investors and innovators.

Puri concluded that Armenia’s example—grounded in education, infrastructure, and responsible innovation—illustrates how smaller economies can leverage AI for national growth. As the minister remarked, “We are starting the process... the big change has not yet happened.”

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