2027

STRATEGIC OUTLOOK · PREVIEW EXCERPT

CAUCASUS

Peace in practice, not yet in law

The Caucasus in 2027: an unsigned peace, a route still on paper, and an Armenia that has left neither Russian-led bloc in law



LOCATOR MAP · NATURAL EARTH · PLACES AT AREA LEVEL · BOUNDARIES ARE NOT AN ENDORSEMENT OF ANY CLAIM

DOCUMENT	VERSION	RESEARCH CUTOFF	PUBLISHED	JUDGMENTS	OVERALL CONFIDENCE
VO-2027-CA	1.0	15 November 2026	17 November 2026	7 · frozen	moderate

Preview excerpt. This file contains the cover, the executive assessment, the judgment table and the publication record of the full document. The complete publication adds the position entering 2027, the evidence and evaluation rule for each judgment, the alternative pathways, the cross-system implications, the monitoring framework and the full source register.

01 EXECUTIVE ASSESSMENT

Peace in practice, not yet in law

CENTRAL JUDGMENT MODERATE

Vigil expects 2027 to extend the condition in which the South Caucasus settlement works in practice and stays incomplete in law. The Armenia–Azerbaijan peace agreement is not expected to be signed, because signature depends on an Armenian constitutional referendum the government cannot call alone. TRIPP is expected to reach a construction start without an operating route, Armenia to end the year a member in law of both Russian-led organisations, and Georgia's European track to stay penalised, not formally ended.

The starting position rests on instruments, votes and dated statements read at source; the outlook rests on decisions a few leaders can take at short notice. The principal uncertainty is whether Armenia's government can assemble a referendum majority.

The South Caucasus enters 2027 with its central settlement working in practice and stalled in law. The leaders of Armenia and Azerbaijan met in Dublin on 12 November 2026 and discussed the planning and design of TRIPP's rail and road components, border delimitation and a forthcoming electricity interconnection; Armenia's statement records 105,000 tonnes of cargo carried to it through Azerbaijan since November 2025[1]. The peace agreement initialled in Washington on 8 August 2025 is unsigned, and the statement does not mention it[2,1]. ESTABLISHED

The obstacle sits inside Armenia. By Prime Minister Nikol Pashinyan's account of 6 November, President Ilham Aliyev calls the constitution Armenia's internal matter and is not prepared to sign under its current provisions[3]. A new constitution needs a referendum, which parliament can call only by two-thirds of all deputies[4]. Civil Contract holds 64 of 105 seats and needs at least six opposition votes; the main opposition groups formed an alliance on 4 November whose central aim is to reject the text[5,3,6]. Vigil does not expect signature in 2027 and treats a referendum inside the year as plausible, not as the central case. VIGIL ASSESSMENT

The route can be observed from outside. Armenia's parliament ratified the TRIPP agreement with the United States on 28 October by 63 votes to 32, and the three governments launched planning groups on 6 November[7,8]. Armenian authorities say construction begins in 2027[9]. No alignment, contract, financing close or crossing regime is published[10]. Vigil expects a start of works in Armenia during 2027 and does not read a start as an operating route. VIGIL ASSESSMENT

Armenia's separation from Russian-led institutions advanced through the other side's act. On 11 November the CSTO's council, meeting without Armenia, removed its vote and its right to nominate to posts over unpaid contributions, by the Kremlin's account; the Secretary General said expulsion was not discussed[11,12]. Yerevan has taken no decision to withdraw[13]. In the economic union, the other four members' report on suspending the Treaty for Armenia goes to a Supreme Council due in December 2026[14]. Vigil expects Armenia to end 2027 a member in law of both bodies, with pressure applied through trade and price, not through a cut in gas supply. VIGIL ASSESSMENT

Georgia's position is penalised and static. The Commission's communication of 4 November 2026 calls it a candidate ‘in name only’ and says the wider visa-free regime is at risk[15]. The suspension of visa-free travel for official passports ends on 6 March 2027 unless extended, and the Constitutional Court must rule on banning five opposition parties by June 2027[16,17]. Vigil expects the visa measure to be extended or widened and does not expect a formal act on candidate status. VIGIL ASSESSMENT

What this outlook cannot establish matters as much. The CSTO decision text and the TRIPP company's documents are unpublished; Azerbaijan's present position on the constitution is known largely through Armenian accounts; the price and term of Russian gas are reported inconsistently; and the North Caucasus is held at structural level[12,18,19,20]. Two judgments are exposed to December 2026 meetings that fall after the cutoff and must be re-read before the edition is frozen. UNRESOLVED

PRINCIPAL DRIVERS

DRIVER 01

Armenian parliamentary arithmetic

The treaty, and the Turkish border that Ankara links to it, run through a referendum that needs two-thirds of 105 deputies, which is 70, in a parliament where the governing party holds 64[4,5]. Persuasion, street pressure or an early election each take time the 2027 calendar may not contain. VIGIL ASSESSMENT

DRIVER 02

Baku's freedom to wait

Azerbaijan already receives the practical yield of normalisation, including a seat in planning the route it wants, without signing[1,8]. No Azerbaijani official has said the condition is dropped[2]. Delay weighs on Yerevan's domestic politics, not on Baku's. VIGIL ASSESSMENT

DRIVER 03

Russian leverage held, not spent

Russia supplied 82 per cent of Armenia's gas in 2025 through a network Gazprom owns, runs its railways under a concession and keeps a base at Gyumri on an agreement running to 2044[21,22,23]. Only the market lever has been pulled[24]. ESTABLISHED

MOST CONSEQUENTIAL DEVELOPMENTS IN VIEW

A dated constitutional process in Armenia

Vigil considers it plausible that 2027 produces a published draft, a parliamentary vote on a referendum and a campaign fought as a vote on the peace, with the opposition calling the text 'Aliyev's constitution'[6]. A failed vote would turn a timetable into a structural block. VIGIL ASSESSMENT

A wider EU visa measure on Georgia

The official-passport suspension must be extended, widened or allowed to lapse by 6 March 2027, and the Commission says the general regime is at risk[16,15]. Vigil expects extension at the least. VIGIL ASSESSMENT

First works in Syunik

Vigil expects ground to be broken on TRIPP infrastructure in Armenia in 2027[25,9]. The crossing regime, not the works, decides what the route is. VIGIL ASSESSMENT

PRINCIPAL UNCERTAINTIES

WHAT IS NOT KNOWN

- Whether Armenia's government can find six opposition votes for a referendum, or chooses an early election to obtain them, is not established by any published plan[3,26].
- Whether the Supreme Eurasian Economic Council acts on the four members' report in December 2026, after the cutoff, would reset the starting position for judgments 4 and 5[14].
- Sources disagree on the price Armenia pays for Russian gas and on when the price agreement ends; neither government has published the terms[18,19,27].

CONFIDENCE — THE ANALYTICAL BASIS

HIGH MODERATE LOW

How well sourced and how contested the evidence is. High is the quietest mark by design.

EXPECTATION — THE OUTCOME

EXPECTED PLAUSIBLE NOT EXPECTED

Vigil's judgment for the stated horizon. Never a number.

EVIDENCE STATUS

ESTABLISHED ATTRIBUTED VIGIL ASSESSMENT UNRESOLVED CONDITIONAL

What kind of statement a sentence is. The louder the mark, the less is claimed.

02 FINAL JUDGMENT TABLE

The 2027 judgments at a glance

ID	JUDGMENT	EXPECTATION · HORIZON	BASIS	SUPPORTED IF
VO27-CA-01	Vigil does not expect the peace agreement initialled by Armenia and Azerbaijan on 8 August 2025 to be signed by the two states by 31 December 2027.	NOT EXPECTED By 31 December 2027	MODERATE	On 31 December 2027 the agreement has not been signed by the heads of state or government, or by ministers on their behalf.
VO27-CA-02	Vigil considers it plausible that Armenia holds a national referendum on a new constitution by 31 December 2027.	PLAUSIBLE By 31 December 2027	LOW	A national referendum on a new constitution or on constitutional amendments is held in Armenia on or before 31 December 2027, whatever its result.
VO27-CA-03	Vigil expects physical works on TRIPP rail, road or energy infrastructure, a formal groundbreaking included, to begin at a named location on Armenian territory by 31 December 2027.	EXPECTED By 31 December 2027	MODERATE	By 31 December 2027 the Armenian or US government or the development company has announced physical works (a groundbreaking, earthworks, track, road or structures) at a named location in Armenia, or two independent outlets have reported them. Surveys, design, demining and inspections do not count.
VO27-CA-04	Vigil expects Armenia to remain a member in law of both the CSTO and the Eurasian Economic Union on 31 December 2027, with no Armenian withdrawal notice lodged and no Supreme Eurasian Economic Council decision suspending the Treaty's application to Armenia.	EXPECTED On 31 December 2027	MODERATE	On 31 December 2027 Armenia is a member of both organisations, has lodged no withdrawal notice with either, and no Supreme Council decision has suspended the Treaty's application to it. The CSTO's 2026 removal of voting rights does not count.
VO27-CA-05	Vigil does not expect Russia, by 31 December 2027, to suspend or denounce the intergovernmental agreement of 2 December 2013 under which it supplies gas to Armenia free of export duty, or to halt gas deliveries to Armenia for more than seven consecutive days other than for announced maintenance or a publicly reported accident.	NOT EXPECTED By 31 December 2027	MODERATE	On 31 December 2027 the 2013 agreement has not been suspended or denounced, and no halt in deliveries has lasted more than seven consecutive days except for announced maintenance or a publicly reported accident.
VO27-CA-06	Vigil expects the EU's suspension of visa-free travel for Georgian holders of diplomatic, service and official passports to be extended or widened, and not allowed to lapse, when its twelve months end on 6 March 2027.	EXPECTED At expiry on 6 March 2027, evaluated on 31 March 2027	MODERATE	On 31 March 2027 a suspension of the visa exemption covering at least Georgian diplomatic, service and official passports is in force under an act adopted on or before 6 March 2027.
VO27-CA-07	Vigil does not expect Georgia's EU candidate status to be formally suspended or withdrawn by an act of the European Council or the Council by 31 December 2027.	NOT EXPECTED By 31 December 2027	MODERATE	On 31 December 2027 no European Council or Council act has suspended or withdrawn Georgia's candidate status, and no EU institution has formally proposed one.

03 PUBLICATION RECORD

Edition, version and forecast-freeze status

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FORECAST REGISTER	https://vigilconsilium.com/assessments/2027/register/
CORRECTIONS	None recorded. A correction is dated and added here and in the register; the original text of a judgment is never replaced.
REVIEWS	Quarterly evidence reviews during 2027 and a final evaluation after each horizon closes are published in the register, separately from the frozen text.
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