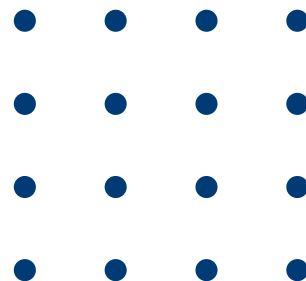




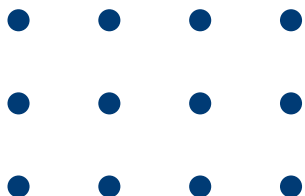
EU4Business



# COUNTRY REPORT 2022



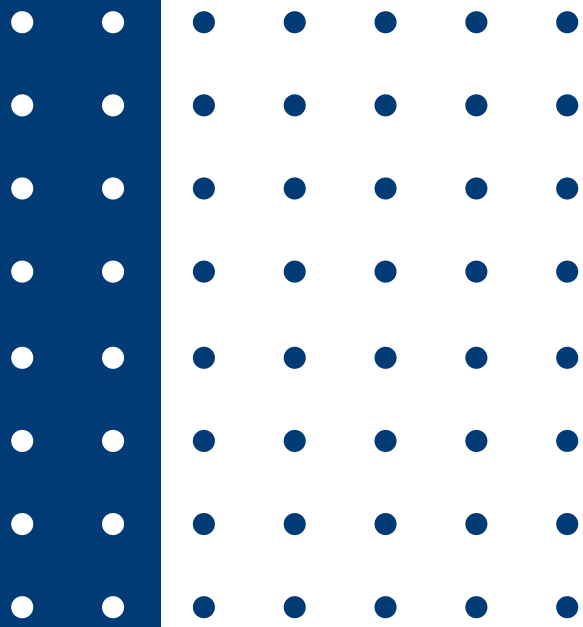
THE REPUBLIC OF MOLDOVA



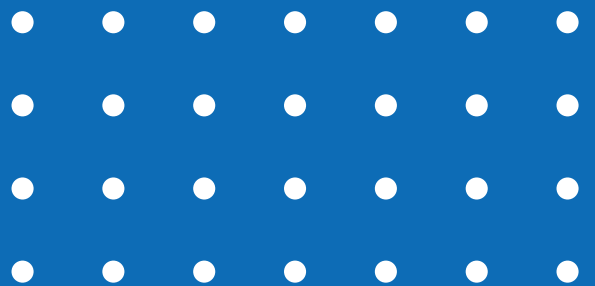
[WWW.EU4BUSINESS.MD](http://WWW.EU4BUSINESS.MD)

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# [EXECUTIVE] [SUMMARY]

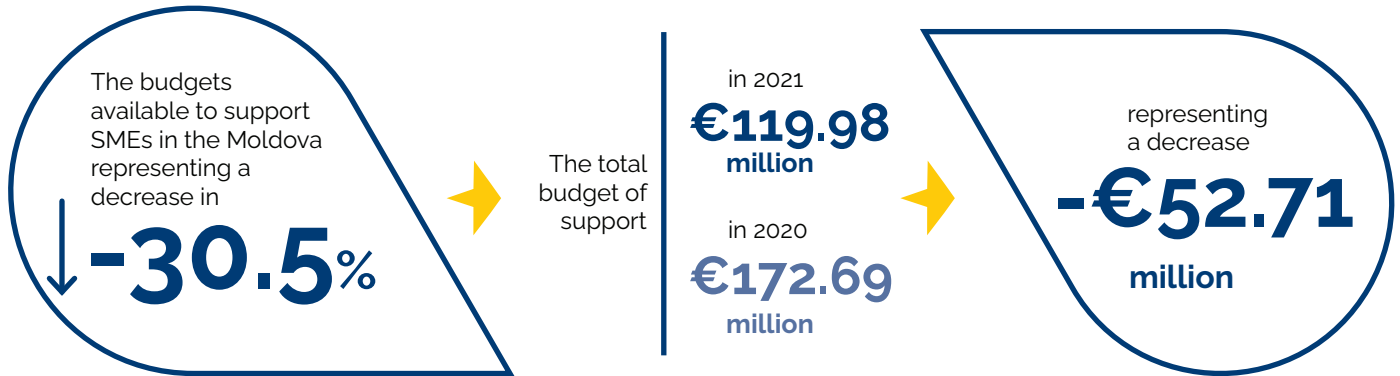


# EXECUTIVE SUMMARY

## FOR MOLDOVA:

### 2021 AT A GLANCE

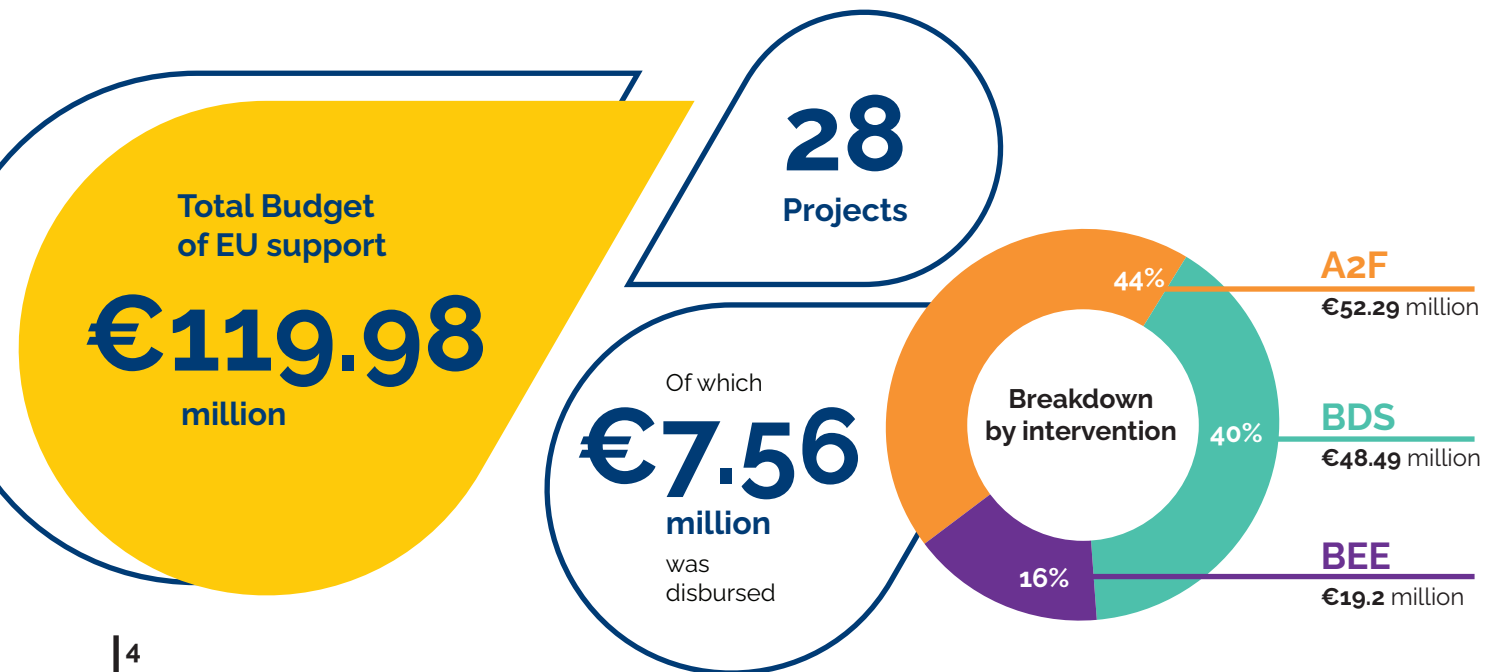
The 2022 EU4Business Country Report for Moldova shows that the difficulties and challenges due to the COVID pandemic continue to affect SMEs and are challenging for the delivery of support by EU partners and implementers.



Due to the multiple lockdowns across much of 2021, disbursement decreased in 2021



## PORTFOLIO FOR MOLDOVA IN 2021



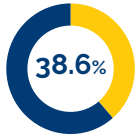


# RESULTS OF EU SUPPORT IN 2021

**€86.9**  
million  
extra income  
generated

**6,206**

SMEs supported



women-owned SMEs

**8,350**

new jobs created

**€735.52**  
million

total turnover

↑ **+16.2%**

increase in staff among EU-supported SMEs

↑ **+13.4%**

growth in SMEs' turnover recorded

↑ **+10.05%**

EU-supported SMEs engaged in exporting

↑ **+10.25%**

increase in exports among EU-supported SMEs

## IMPACT OF EU SUPPORT

For every million euro of EU support

**€1**  
million

**821**

SMEs benefited

**1,105**

new jobs were generated

**€11.5**

million increase in income

Compared with 2020

**1,266**

SMEs benefited

**757**

new jobs were generated

**-€1.11**

million increase in income

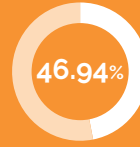


## RESULTS PER PILLAR

A2F



1,709



SMEs received loans

to women-owned SMEs

€12.12  
million

total value of loans

€7,092

average loan

151

total number of grants given

€1.74  
million

total value of direct grants

6

partner financial institutions working with EU4Business

96

business support organisations improved their capacity

4,346

consultancy services delivered to SMEs

35.07%

women-owned

BDS



BEE



18

laws, policies, regulations and procedures reformed

7

public-private dialogue events held

5

government institutions improved their capacity

## EU4BUSINESS FACILITY COMMUNICATIONS

30+

success stories and news items were generated in Moldova and shared

[WWW.EU4BUSINESS.MD](http://WWW.EU4BUSINESS.MD)

website regularly maintained and updated

11,423

total visits to the Moldovian website in 2021

Promotion campaign in the social and traditional media was conducted in September 2021 to attract SMEs to the newly created websites.

Twofold increase in average monthly website visits recorded in Moldova following the promo campaign

120,000+

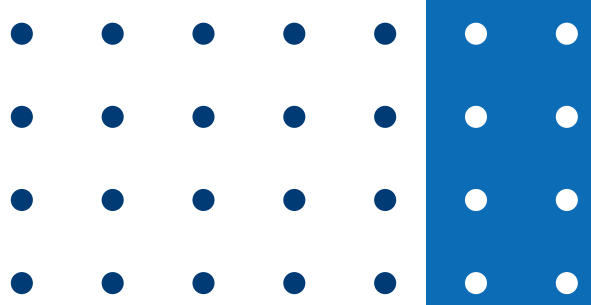
audience reach in the social media

over a dozen media outlets reached with campaign messages

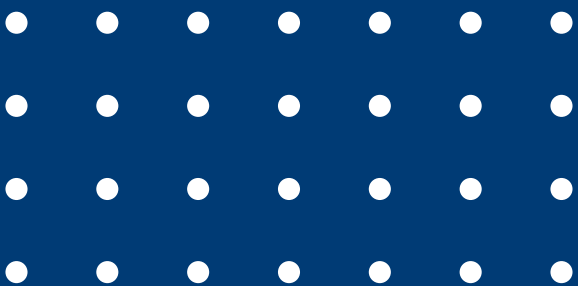


**Mark Hellyer**  
Team Leader,  
EU4Business Facility

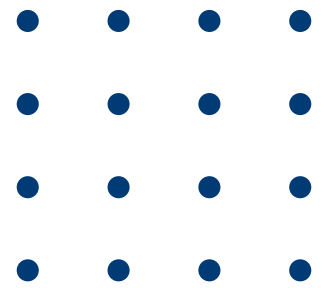
**Despite the continuing challenges to SMEs post-COVID and fewer SMEs supported, these SMEs created more jobs, grew more and increased exports. There are continuing challenges in 2022 but despite the regional turmoil, the EU is committed to continue to support SMEs in Moldova. The EU4Business initiative is adapting and providing appropriate measures so that SMEs can access the support they need.**



**EU SUPPORT  
TO SMES  
IN MOLDOVA  
LIN 2021**



# [ PORTFOLIO OVERVIEW ]



The European Union's support for SMEs in Moldova decreased in 2021 by

**-30.5%**

2021

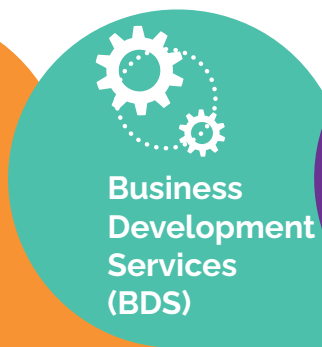
€119.98  
million

2020

€172.69  
million



EU support is focusing on three types of interventions:



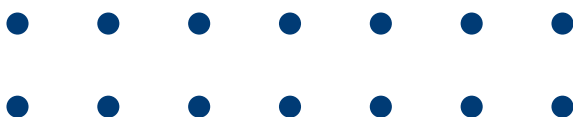
Projects provided support to SMEs in Moldova in 2021



with a total budget of

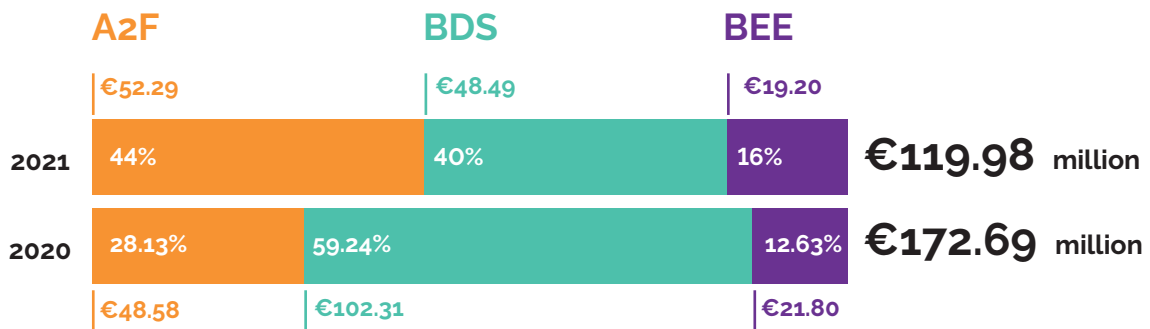
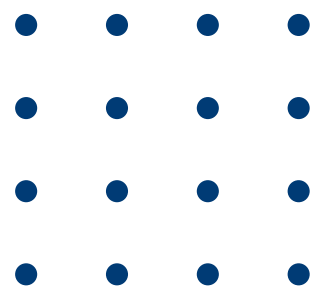
**€119.98**  
million

This is the total value of contracts being implemented in 2021 rather than disbursements



# [BREAKDOWN]

## BY INTERVENTION



with a total budget\*

**€119.98**  
million



Breakdown of Active Bilateral Projects in Moldova by Intervention in 2021

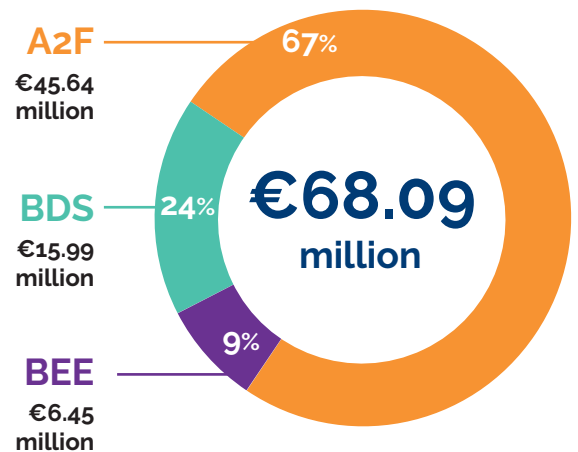
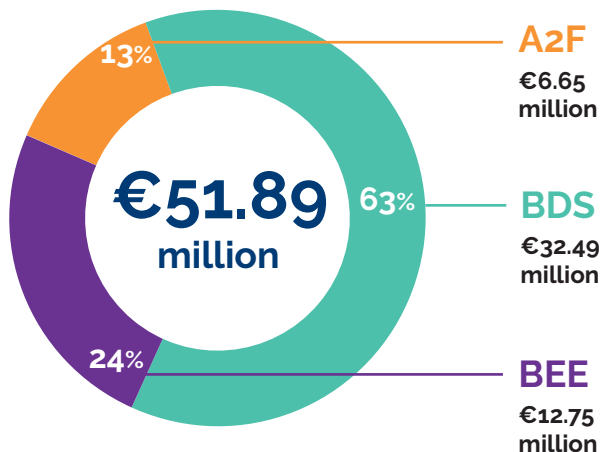
**43%**

of total budget

Breakdown of Regional Projects in Moldova by Intervention in 2021

**57%**

of total budget



# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS TO FINANCE (A2F)



A2F is the largest area of support in Moldova representing 44% of budgets in 2021

A total of

**€52.29**

million

In EU support was allocated to unlock access to finance in Moldova in 2021



**6**

specific support instruments are used in Moldova

**+7.64%**

Compared with 2020

\* This was the total value of contracts being implemented, not disbursements in 2020.



## A2 Interest Subsidy

This instrument is a grant given by the EU to IFIs in order to lower the cost of their loans to SMEs in the EaP. The grant provides interest subsidies of up to 10%, which is applied to the regular interest rate, with which the IFI lends to PFIs and further on to SMEs. The purpose of this instrument is to lower the final cost of finance for SMEs in the EaP.

## A3 Targeted Assistance (TA) to PFIs

This instrument consists of technical assistance to PFIs in the form of consultancy services, mentoring, and specialised training. The main effect of this instrument is that the PFIs (local banks and microfinance institutions) become more familiar with the *modus operandi* of the big IFIs, the characteristics of their credit lines, their reporting requirements, as well as the standards regarding financial and risk analysis of the potential borrowers.

## A4 Capped Guarantees

This instrument consists of a guarantee given to IFIs in order to lower the risk of lending to

SMEs via local PFIs through guarantees to reduce collateral requirements of SMEs. This is a guarantee that enables improved access to finance through the reimbursement of a portion of the loss caused by the SME portfolio. These guarantees are generally capped at up to 25% of the total portfolio of the respective partner financial institution and to generally 70%-80% of each individual sub-loan. In the case of the DCFTA facility phase 1 EIB/ EIF, the guarantee is 25%/70%, for EIF COSME support the guarantee is 50%/70%, for DCFTA facility phase 2 the guarantee is 25%/80%.

## A6 SME Incentive Grants (linked to loans)

This instrument is different from regular grant schemes as the incentive grants are not given directly to SMEs as a "pure grant". The SME signs a loan contract from one of the credit lines of the IFIs via the PFIs. After the loan is disbursed, there is a verification process to check if the loan was used for the purpose listed in the business plan or feasibility study and of the other pre-conditions for the loan disbursement. Once the verification report confirms compliance, a part of the loan is transformed into a grant, so

that the total "cost" of financing is lowered. The most common incentive grants are between 10% and 15% of the loan value as is the case for the EBRD DCFTA facility 1 and 2.

## A7 Grants to SMEs


These grants are non-reimbursable and generally modest in value in order to support as many SMEs as possible. In general, SME grants are disbursed in order to target specific economic development goals such as development in rural areas, poor communities, or a response to various types of crises. These grants are usually disbursed through Non-governmental Agencies (NGOs) with links into targeted communities.


## A8 Structured Funds


This instrument is implemented directly by EU participation as opposed to risk-sharing with IFIs. Typically, this involves direct loans or equity investment in a financial instrument or fund. As the EU does not have the capacity to disburse direct loans to SMEs, this function is assigned to an intermediary. The most important EU investment in Direct Finance is shares in the European Fund for Southeastern Europe (EFSE).





# ALLOCATION OF A2F BUDGETS IN MOLDOVA BY INSTRUMENT


- 

**A2**  
Interest Subsidy (grant contract)
- 

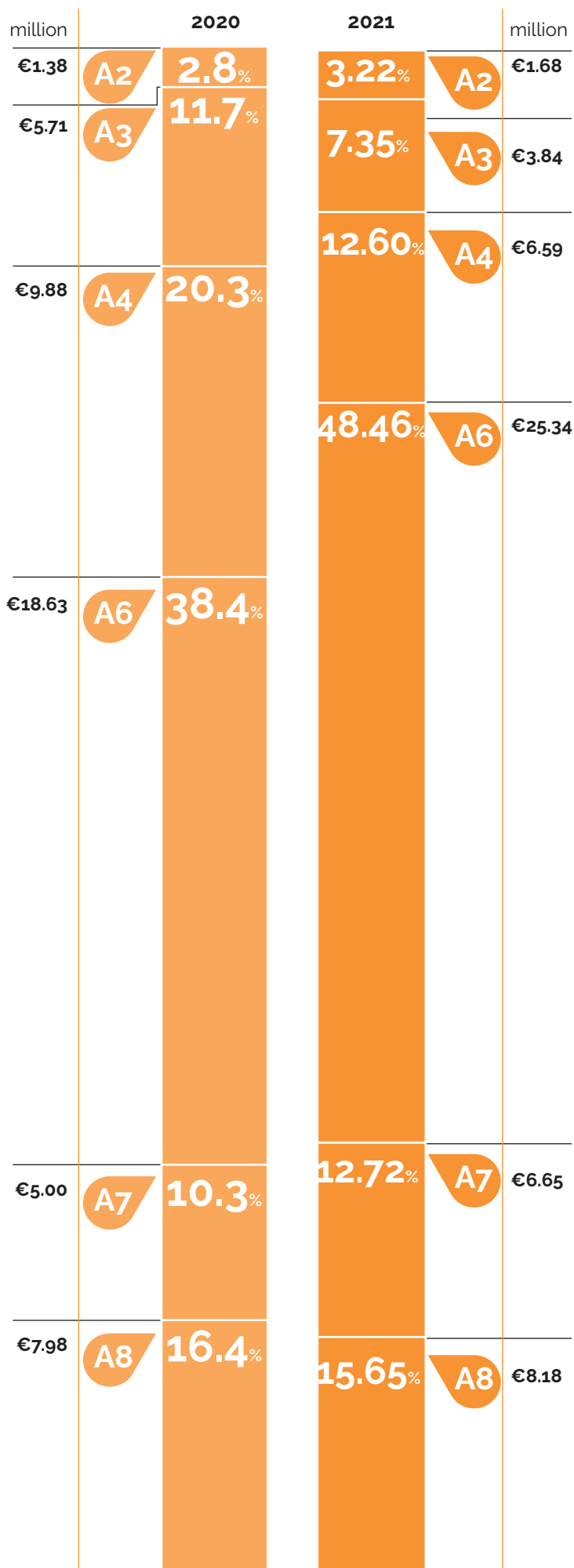
**A3**  
TA to PFIs
- 

**A4**  
Capped Guarantees (Financial instrument)
- 

**A6**  
SME Incentive grants (linked to loans)
- 

**A7**  
Grants to SMEs
- 

**A8**  
Structured Funds





## EU4BUSINESS SUPPORTS PASTRY MAKER IN MOLDOVA

Panilino, a family business, began its journey in the 1990s and is now one of the largest manufacturers of bakery and confectionery products in Moldova. Every month the company produces more than 50 tonnes of confectionery, combining traditional recipes with high quality ingredients.

Panilino is one of 250 companies in Moldova that benefited from the EU4Business-EBRD Credit Line. The company purchased and installed a new confectionery production line, raw material handling and packaging equipment, transportation vehicles, refrigerator trucks and much more. The new equipment reduces heat, electricity and water consumption, ensures the delivery of high quality products and creates a safe and healthy environment for employees.

The results of the investment were immediate and best evidenced by numbers: productivity increased by 15 per cent, accompanied by boosted exports and new contracts signed with distributors from Austria, France, Germany, Ireland, Italy and Latvia. The investment also led the company to hire more people: its workforce grew from 238 to 257 employees.

*After extensive research of the various SME credit offers available in Moldova, we decided in favour of the EU4Business-EBRD Credit Line. The conditions of the credit line are very competitive, and the free-of-charge technical support and the grant component of the loan are truly helpful.”*

**Valentina Gisca**  
Entrepreneur



[Read full story](#)

# THE SUCCESS OF THE LOCAL ACTION GROUPS AND THE NATIONAL LEADER NETWORK IN THE REPUBLIC OF MOLDOVA

The LEADER approach has been implemented in the Republic of Moldova since 2016, and the LEADER National Network is the organization that represents the interests of the Local Action Groups (LAGs) at the national and international levels. The residents of the LAGs systematically implement projects in various fields that contribute to the improvement of the quality of life in rural areas, to the emergence of new local services that meet the needs of the inhabitants, as well as to the creation of new jobs. Several development partners are involved in this process, and the main one being the European Union under its EU4Business Initiative.

Today, **32 LAGs** are active in Moldova, and another **15** are now at the end of the creation process. The LAGs involve around **438 administrative-territorial units**, **732 localities** or 50% of the country's rural

localities, with a **population of 1.007 million**. Based on their Local Development Strategy (LDS), Moldova's LAGs have implemented some **700 local micro-projects** aimed at fostering SMEs, improving local infrastructure, developing missing products and services in villages, and much more. Micro-projects implemented using the LEADER approach have generated **402 new jobs** in rural Moldova.

For example, Valentina Gisca was able to set up a wood-fired oven to cook polenta and steak, a BBQ grill table, and tables and chairs so that guests of her Bed&Breakfast called **La Bunica** in her hometown Chiscareni could dine in the garden and enjoy meals al fresco. The gazebo construction cost EUR 2.974 with the Hora Ciulucului LAG contributing EUR 1.289, and the own contribution was 1.685 euros.



*We need to promote the beauty of our country. That's the only way we can keep our families at home. By promoting our hometowns and our parents' home, we can also grow. When we develop the countryside, the entire country wins."*

**Valentina Gisca**  
Entrepreneur

## THE HASNAS CHILDREN'S MARCHING BAND

The Hasnas children's marching band has benefited through the Valea Cuboltei LAG in the village of Hasnasenii Mari, Drochia. The civic sector submitted a project idea to develop and promote traditions, support cultural activities as part of the Valea Cuboltei LAG's Local Development Strategy. It cost EUR 5,410 to equip the orchestra with musical instruments, with the band contributing EUR 2,436 and the Valea Cuboltei LAG contributing EUR 2,974.

[Read full story](#)



## MOLDOVA'S UNGHENI AND CAHUL REGIONS SEE BUSINESS RESULTS

One of the beneficiaries of the EU4Moldova: Focal Regions Programme is **Serghei Bajenov**, founder of Interstepcom, a Cahul-based furniture maker. A €30,000 grant allowed Bajenov buy woodworking equipment, an investment that increased automation and digitization in the company's assembly process by over 60% and generated 10 new jobs.



*With the help of this equipment, we can improve our quality to be able to enter the European market."*



In Pascani, a village in Cahul, **Casa Bunicului** is a farm-based B&B founded in 2018 by **Dumitru and Lidia Lazar** in southern Moldova. With the grant they received, the Lazar family were able to quickly add all the necessary amenities. A lot of enthusiasm, dedication and hard work turned a cold, abandoned house into a colourful, modern guesthouse that can attract international guests.

**Marina Cladicov** founded a company called **Colmirand**, which specializes in handmade noodles, dumplings and pancakes that are sold frozen. With a grant of €14,547, Cladicov was able to top up her own savings to invest in modernizing the business. She bought a steam convection oven, a dough mixer, a noodle maker, and freezers.



**Cristina Lupu** makes toys – she **launched Bubulino** brand while she was on maternity leave. She added her own savings of €2,257 to a €18,367 grant and purchased some new equipment. This allowed her to diversify and partly automate her production process.



*The EU4Moldova: Focal Regions Programme allowed us to purchase a zigzag sewing machine that makes decorations on clothes, as well as equipment for maintenance and equipment to stuff toys. So far, we have been doing this by hand and it is very meticulous."*

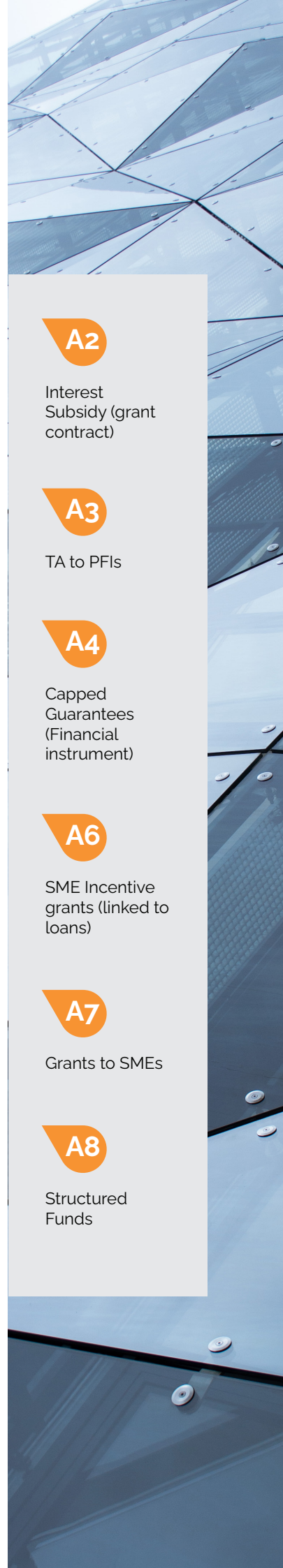
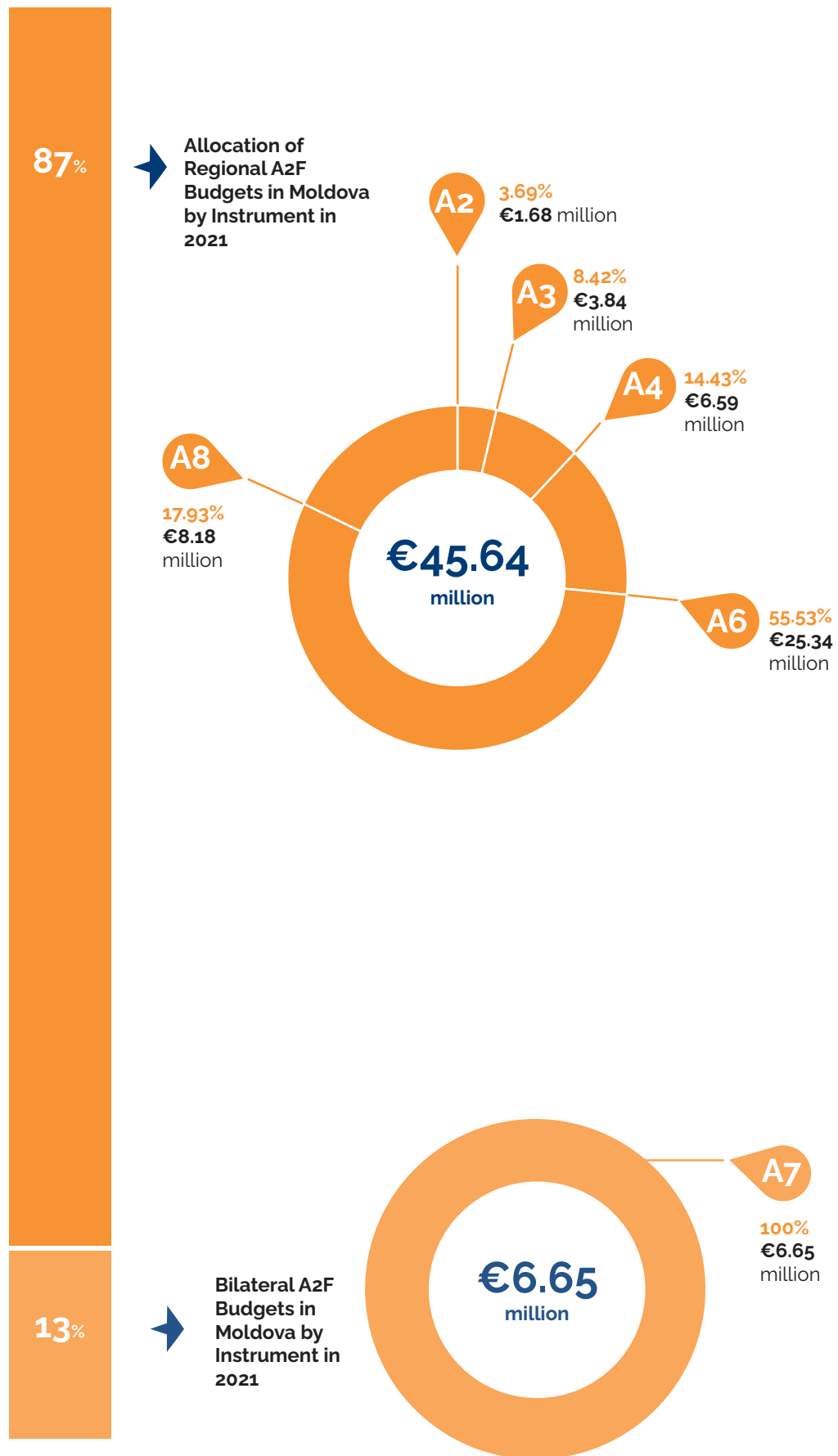
Ten years ago, **Cristina Scutaru** launched a family business in Ungheni. **Unfloria** provides services in cleaning and washing textiles, including carpets. The Scutaru family was able to add a €30,000 grant to its own financial resources, to buy an automatic carpet-cleaning machine and other equipment. By increasing the quality and speed of the services Unfloria provides, the company was able to reduce water consumption by up to 30% in the process of cleaning carpets, and reduced energy consumption by up to 20%.



[Read full story](#)



# ALLOCATION OF A2F BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



**A2**

Interest Subsidy (grant contract)

**A3**

TA to PFIs

**A4**

Capped Guarantees (Financial instrument)

**A6**

SME Incentive grants (linked to loans)

**A7**

Grants to SMEs

**A8**

Structured Funds

## BUSINESS DEVELOPMENT SERVICES (BDS)

BDS is the second largest area of support in Moldova representing 40% of budgets in 2021

A total of  
**€48.49**  
million

in EU support is allocated to improving business development services in Moldova in 2021

**-52.6%**

Compared with 2020



## 5 support instruments used in Moldova for BDS are defined below

### B1 Consultancy Services for SMEs

Through this instrument, the EU4Business Initiative aims to directly increase the knowledge and skills of SMEs in EaP countries through the direct provision (fully or partly paid) of non-financial business services (these can range from basic start-up and registration, accounting, marketing, input supply, technology and product development, training and technical assistance, infrastructure support, and advocacy). These services can be delivered through both international and/or local consultants, in both private firms/ individuals, and/or business support organisations.

### B2 Capacity Building of BSOs

This instrument aims at increasing the capacity of Business Support Organisations (such as chambers of commerce, SME associations, professional bodies, the Sector Trade Association, training institutes, etc) to deliver BDS services to SMEs (whether members or not). The capacity building is achieved through

mentoring, training trainers, advisory services, and study tours to either enhance existing services, build new ones, or improve organisational structures.

### B3 Incubators

The business incubator is an organisation designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections.

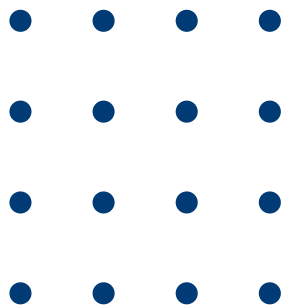
The EU4Business Incubators Instrument generally shares the cost with the local authorities where the EU bears the cost of refurbishment and cost-sharing arrangements for the running costs and/or service provision. One of the most important aspects related to this instrument is sustainability. As operation costs are high, the initial financial set-up is crucial for keeping the incubators viable after the EU4Business intervention ends.

### B5 Trade Information


This instrument provides SMEs already exporting, exporting infrequently, or those interested in exporting with the range of information needed to move closer to exporting. This instrument can include generating the necessary information (brochures, guides, market reports) or developing tools for accessing online resources and intelligent searches and covers market information, marketing guides, and market access requirements.


### B6 B2B Activities


Business to Business (B2B) Activities support SMEs to make specific contact with nominally interested buyers (company decision makers in target export markets who regularly buy the export on offer). These can include participation in online buyer auctions, trade fair participation, inward and outward trade missions, buyer meetings, etc. and EU4Business support can range from organisation, logistics, preparation and advice, as well as covering the costs of travel and/or stand and event costs.





## ALLOCATION OF BDS BUDGETS IN MOLDOVA BY INSTRUMENT

- 

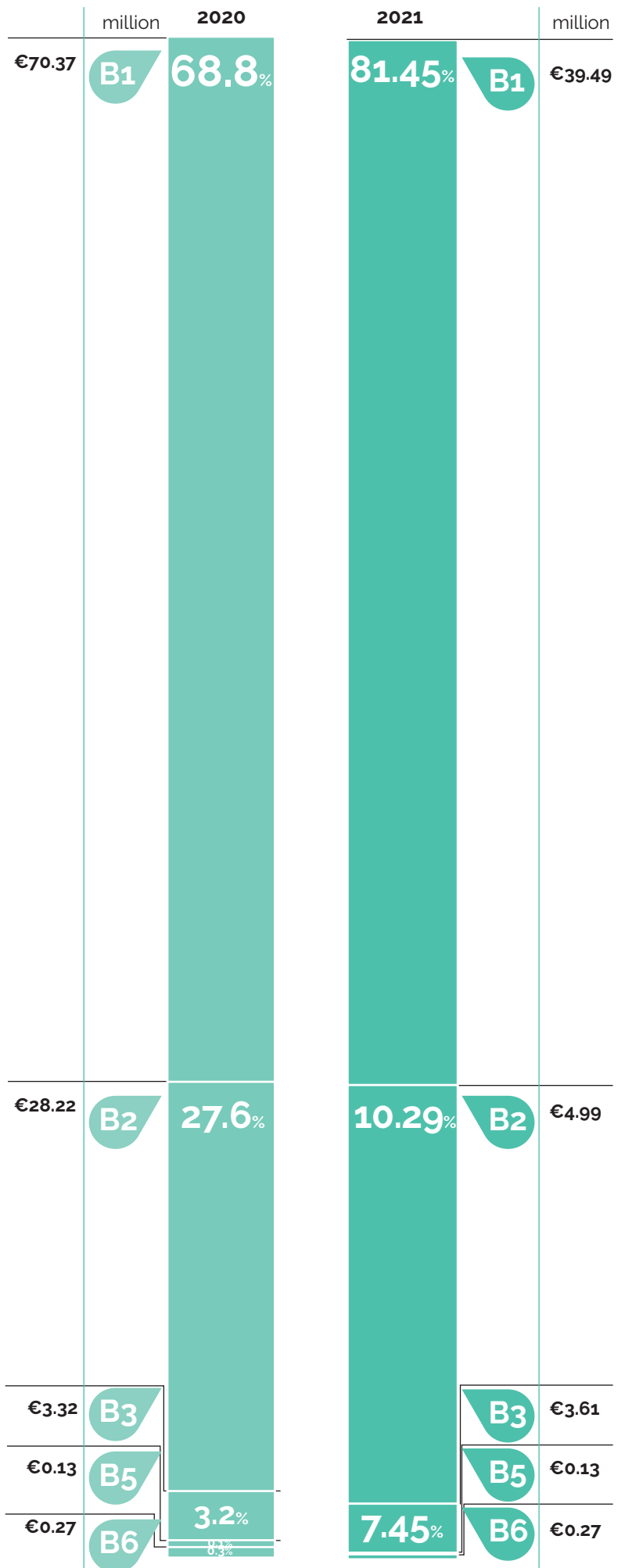
B1  
Consultancy  
Services for SMEs
- 

B2  
Capacity  
Building of BSOs
- 

B3  
Incubators
- 

B5  
Trade  
Information
- 

B6  
B2B  
Activiies







## EU, SWEDEN AND EBRD SUPPORT MOLDOVA'S FIRST BLUEBERRY PRODUCER

Lolly Berry is the first blueberry producer in Moldova, with plans to increase production and expand the business to keep up with local demand. The company sought support from the EBRD Advice for Small Businesses programme under the EU4Business umbrella on engineering a cold storage facility and producing a business development plan for investment and expansion. The blueberry fields currently span 13 hectares, and the business plan developed with support from the EBRD includes the expansion of the harvested areas to keep up with the growing demand.



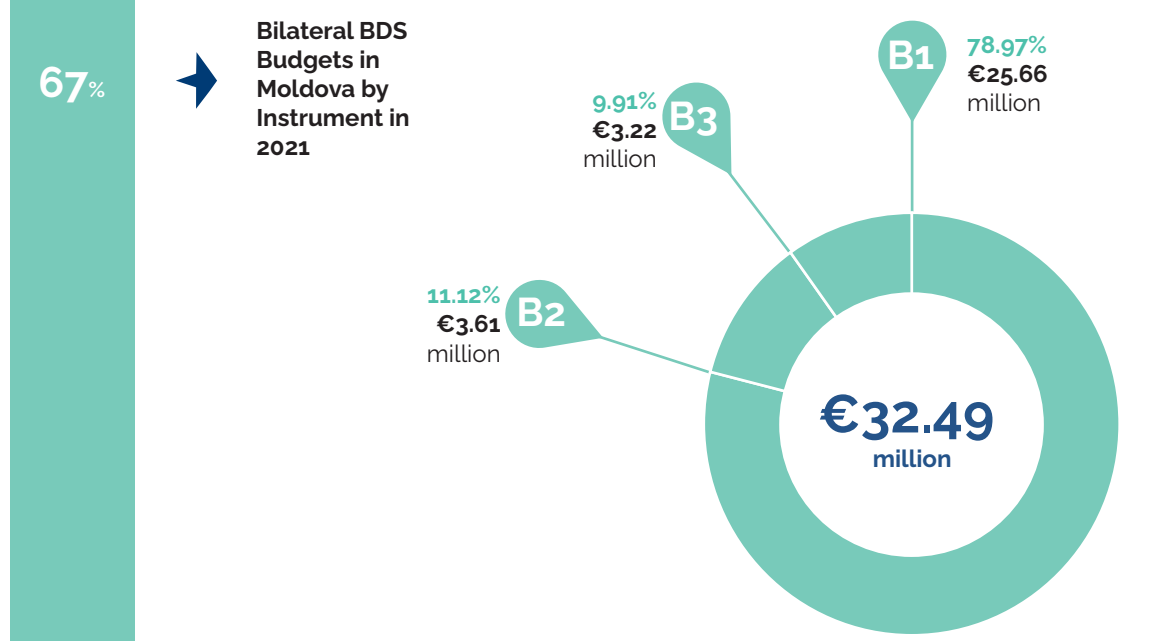
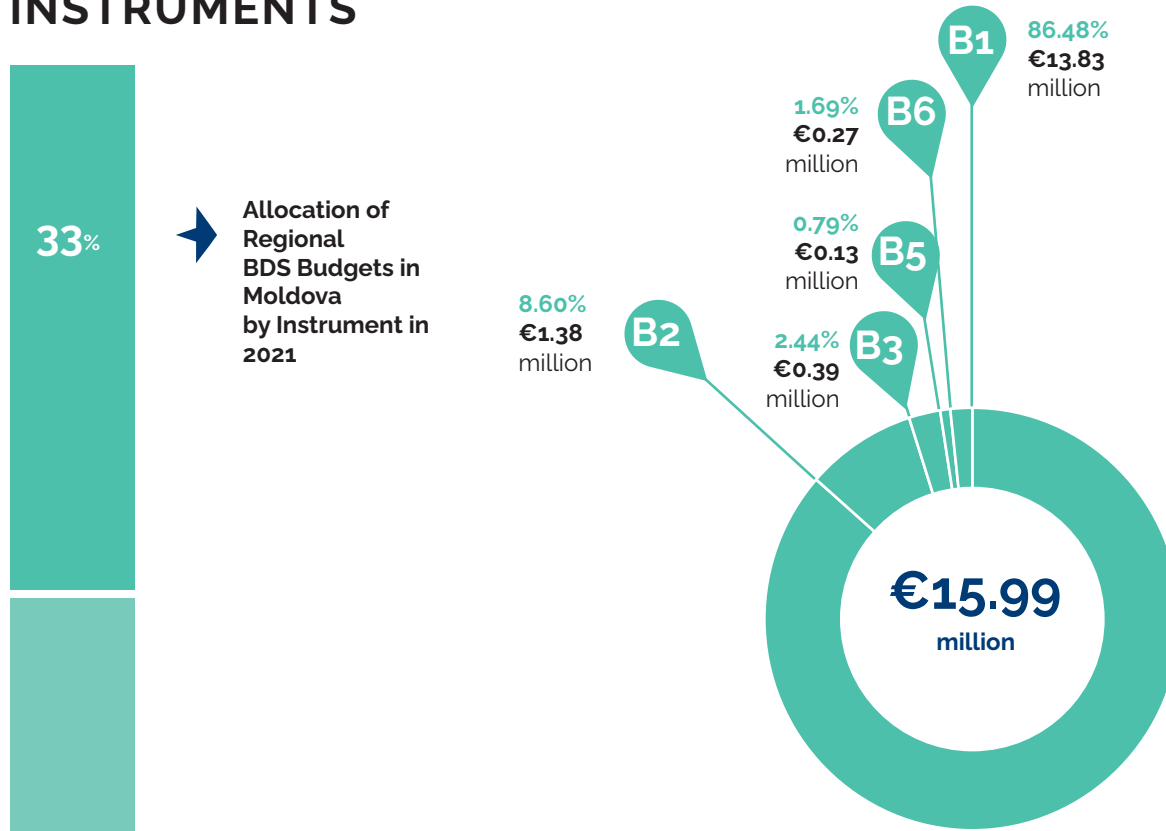
*Because of collaboration with the EU, we reached a new level of development in terms of production and sales, with plans to extend the existing harvesting area in order to meet the demand in the Moldovan market".*

Tatiana Bordian-Balan  
CEO



[Read full story](#)

# ALLOCATION OF BDS BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



-   
**B1**  
 Consultancy Services for SMEs
-   
**B2**  
 Capacity Building of BSOs
-   
**B3**  
 Incubators
-   
**B5**  
 Trade Information
-   
**B6**  
 B2B Activities



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third largest of area of support in Moldova representing 16% of budgets in 2021

A total of  
**€19.20**  
million

In EU support was allocated to unlock access to finance in Moldova in 2021



**-11.93%**

Compared with 2020

4

support instruments used in Moldova for BDS are defined below

## C1 Capacity Building among Policymakers and Regulators

Through this instrument, EU4Business interventions aim at strengthening the capacity of staff of various government agencies to ensure better, more transparent, and open policies and regulations that affect business, whilst ensuring appropriate controls in the six Eastern Partnership countries. This can include making and amending policies, laws, and administrative procedures based on need and risk assessment. Through this instrument, EU4Business interventions deliver direct advisory, mentoring services, and study tours to the relevant staff involved in policymaking.

## C2 PPD (Public Private Dialogue)

Public Private Dialogue is an instrument for more inclusive and targeted policymaking. Specifically, it involves effective consultation and collaboration between government and the private sector and/or its representatives, in order to achieve effective reform and administration of regulations that affect SMEs.

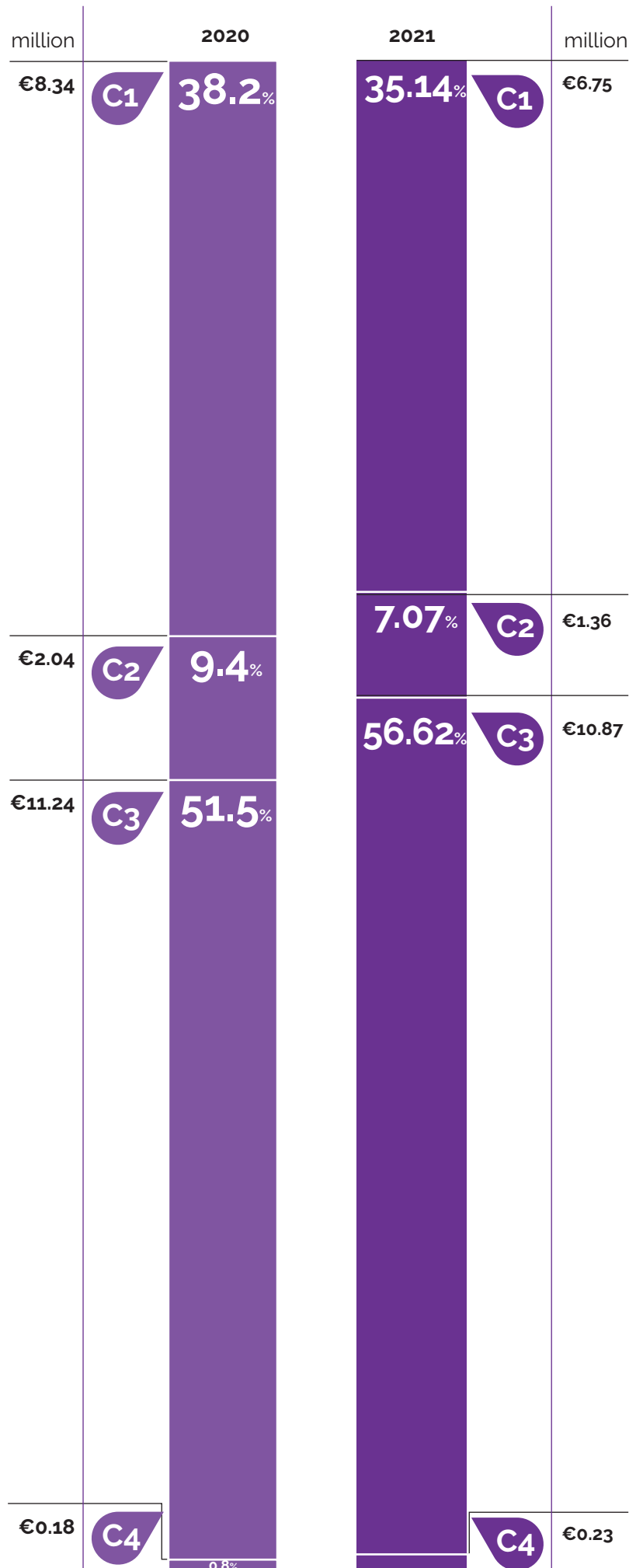
## C3 Regulatory Reform

Through this instrument, EU4Business interventions support the EaP countries to improve the regulatory environment based on best practices and most often approximation (to align their SME related legislations, rules, and regulations with those of the EU). Approximation occurs in all six Eastern Partnership countries, but it is more intensely applied in the three DCFTA countries, which are committed to widespread adoption of EU business acquis under the Association Agreement (AA).

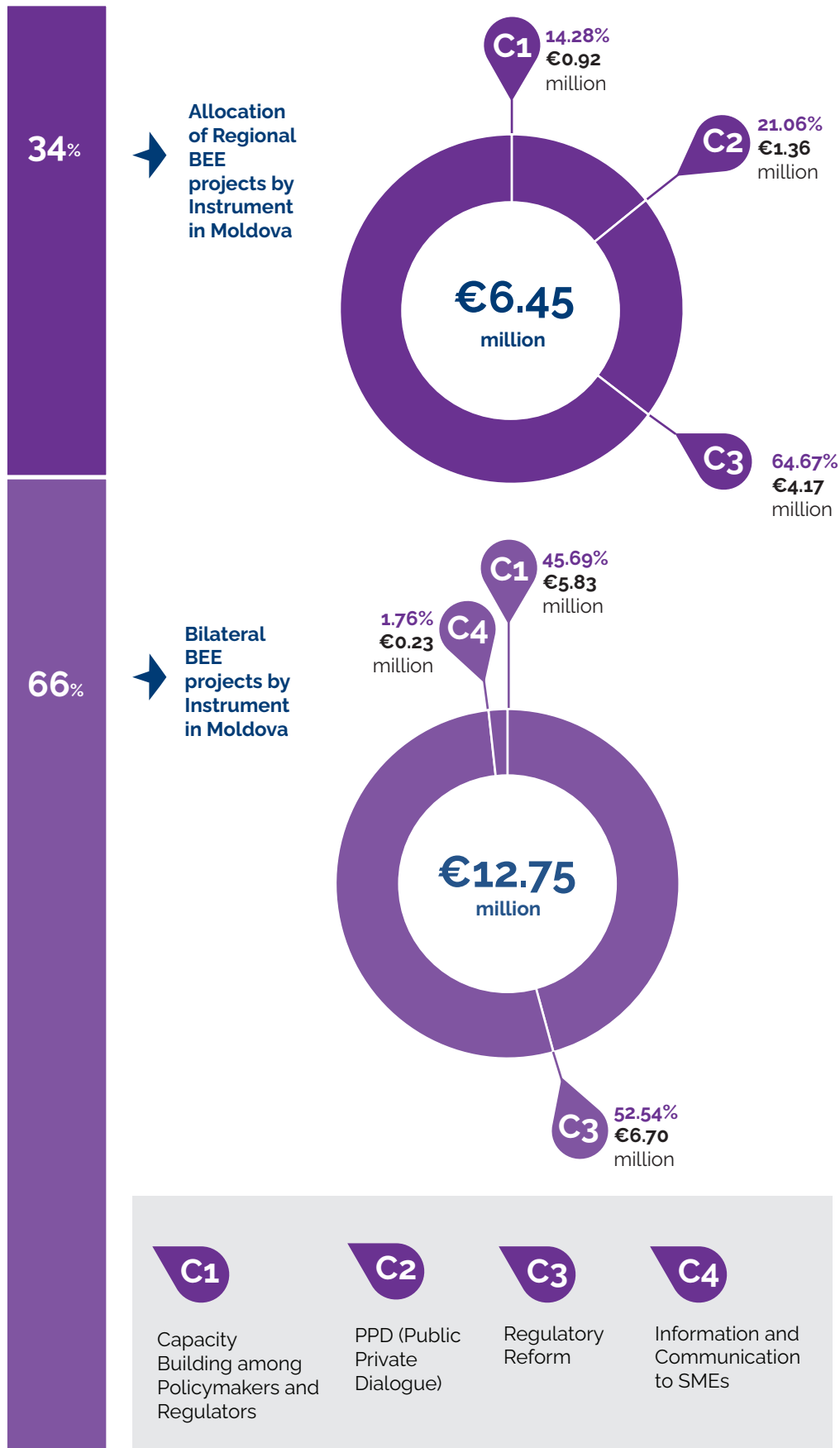
## C4 Information and Communication to SMEs

Through this instrument, EU4Business interventions support government to inform SMEs on reforms and implications for their business and steps to compliance with regulatory reform.

## ALLOCATION OF BEE BUDGETS IN MOLDOVA BY INSTRUMENT

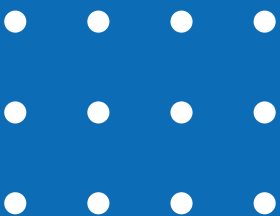


# ALLOCATION OF BEE BUDGETS IN MOLDOVA BY INSTRUMENT



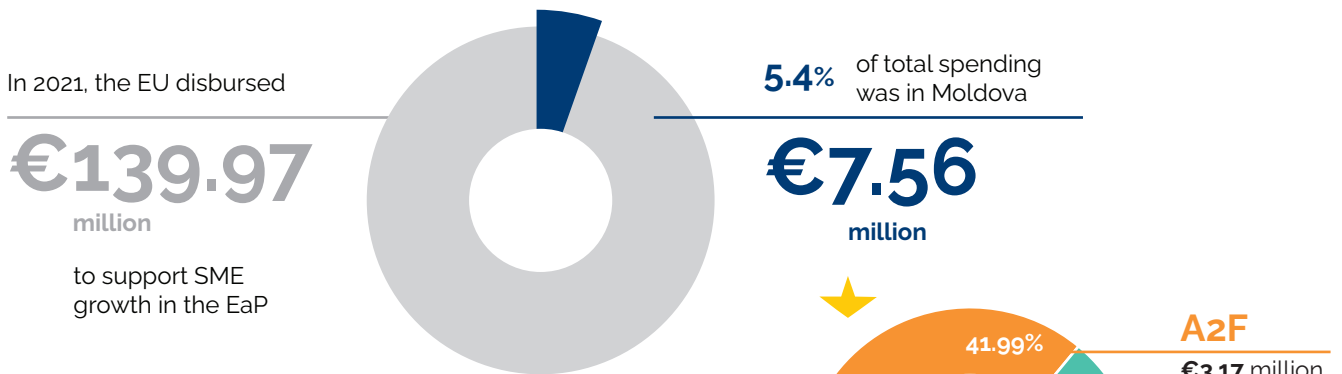


# [ACHIEVEMENTS] LIN 2021

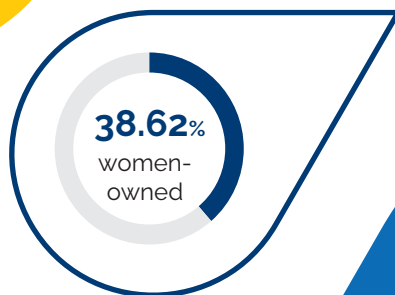
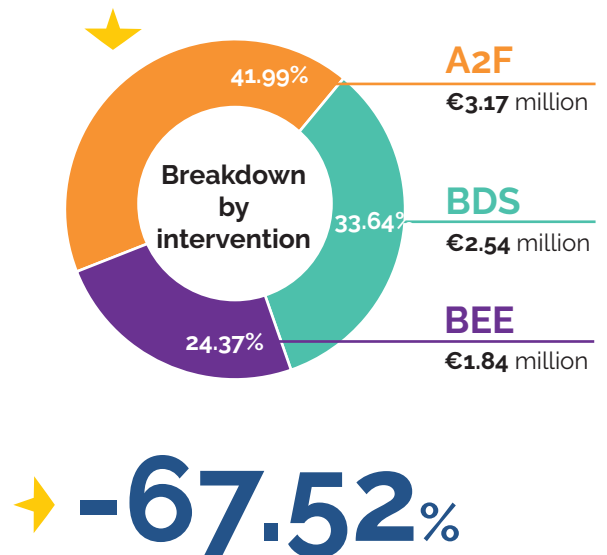


# [AGGREGATE RESULTS] IN MOLDOVA IN 2021

Due to the fall in available budgets of 30.5% and continuing challenges of the post-Covid recovery, the number of SMEs supported in 2021 fell accordingly. The level of disbursements also fell from €15.1 million in 2020 to €7.56 in 2021.



## NUMBER OF SMEs SUPPORTED



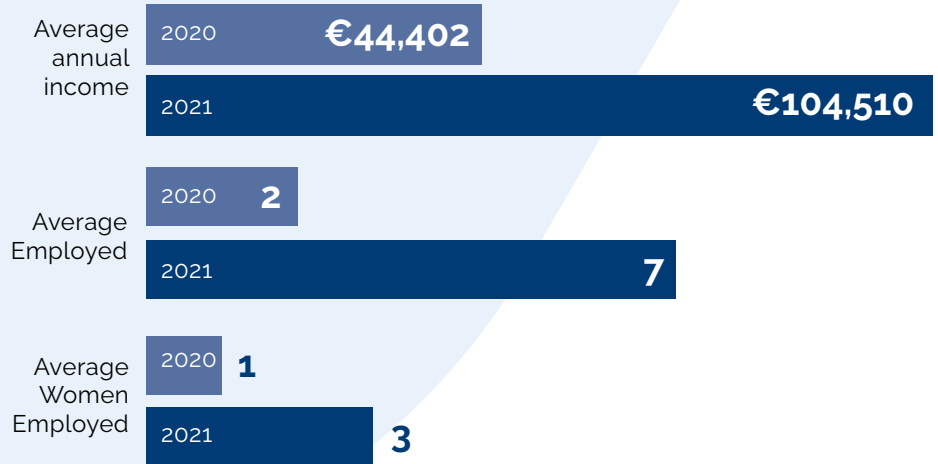
Supported SMEs in Moldova had a combined turnover of

**€735.52**  
million

Employed

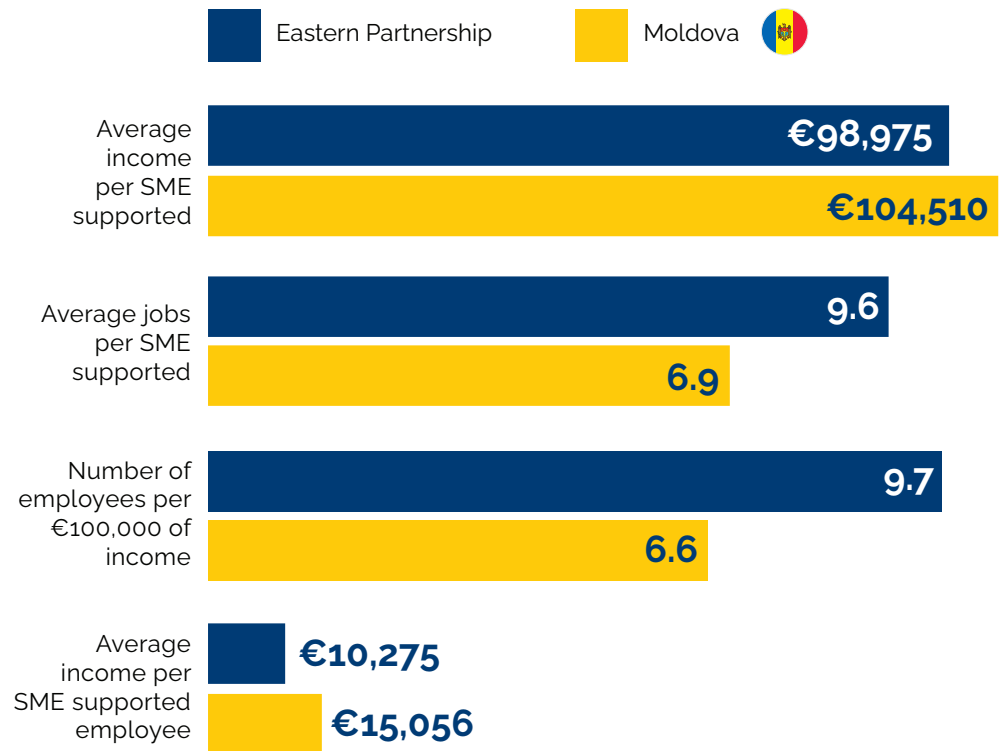
**51,427**

Average SMEs supported in Moldova in 2021 were much larger than in 2020 and employed more.

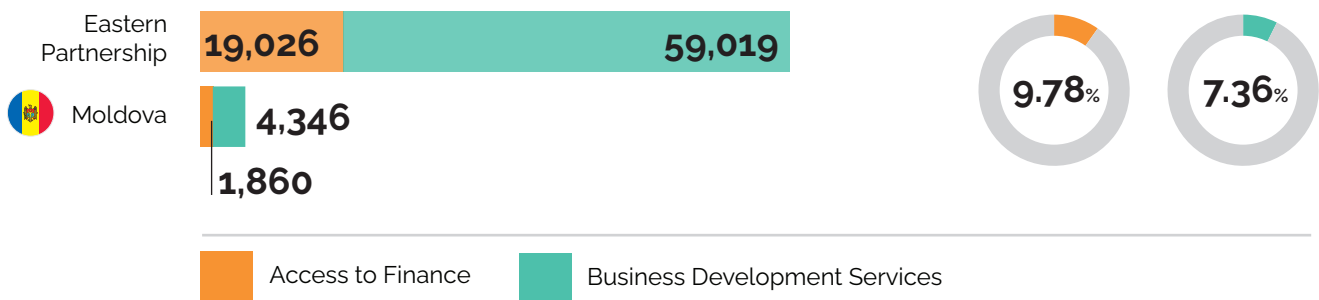


## SUPPORT TO SMES IN MOLDOVA RELATIVE TO EAP

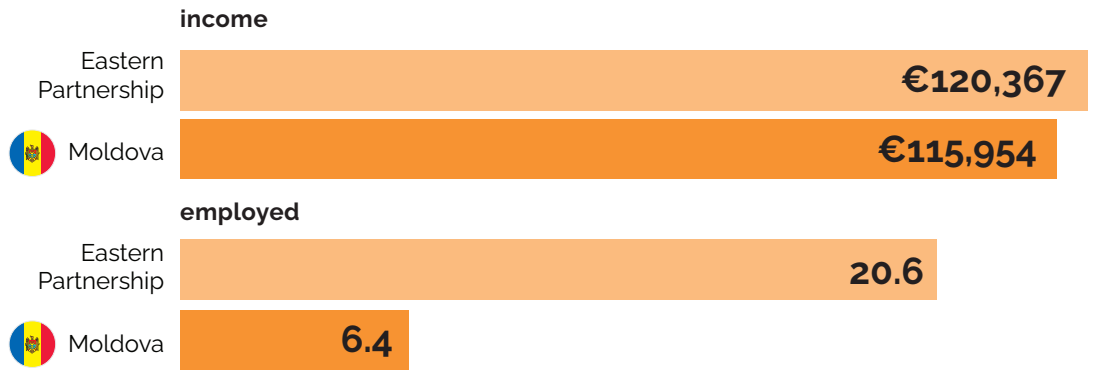
The average size of SMEs supported in Moldova is close to the regional average, the number of supported jobs relative to income is slightly lower and the income per employee (labour intensity) is higher.



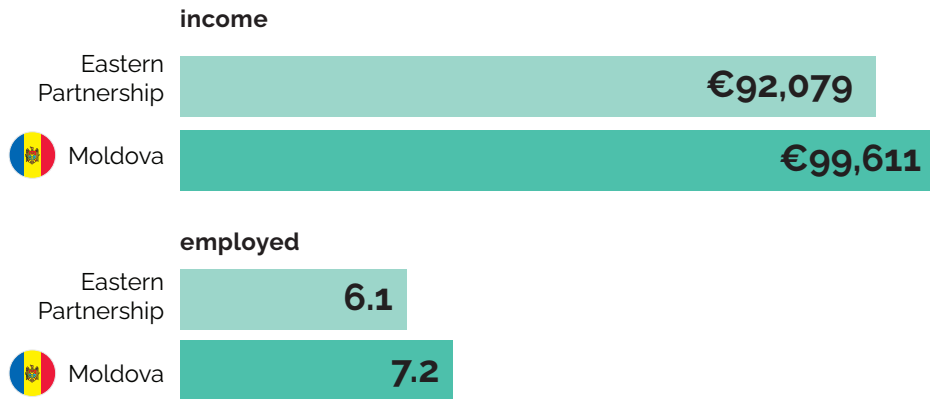
## THE NUMBER OF SMES SUPPORTED BY AREA OF INTERVENTION IN MOLDOVA



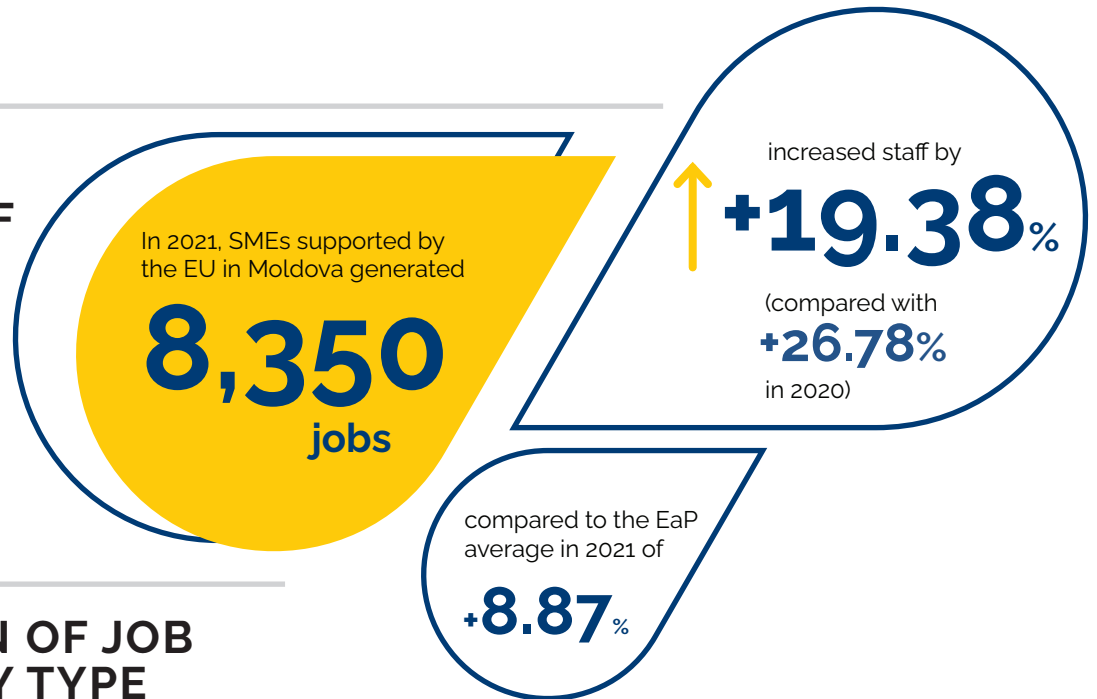
The average A2F-supported SME



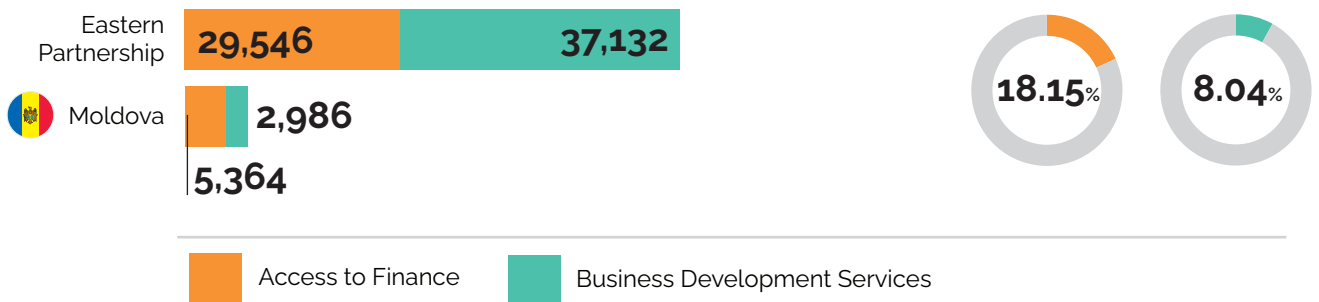
The average BDS-supported SME



## JOB CREATION OF SUPPORTED SMES IN MOLDOVA



## BREAKDOWN OF JOB CREATION BY TYPE OF INTERVENTION IN MOLDOVA AND EAP

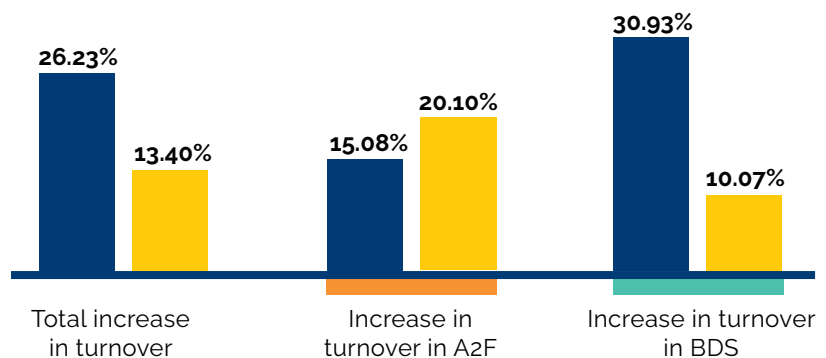


# IMPACT OF EU SUPPORT IN MOLDOVA

## INCREASE IN TURNOVER

EU-supported SMEs in Moldova increased turnover in 2021, although a bit lower than the regional average. EU-supported SMEs in Moldova considerably increased turnover in 2021 compared with 2020 (**13.40%** compared with **-1.97%**).

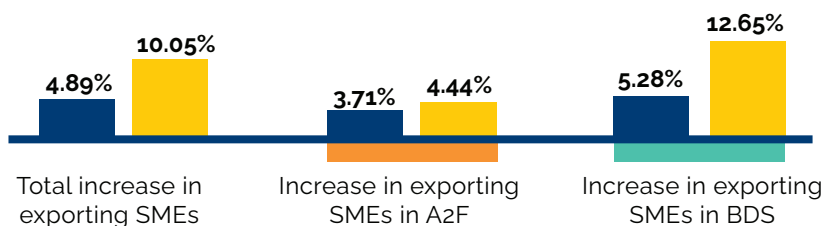
Average increase in turnover of EU Supported SMEs in 2021



## INCREASE IN EXPORTING SMES

The number of EU-supported SMEs that started exporting in Moldova in 2021 is much higher than the average across the EAP. The number of EU supported SMEs that started exporting in Moldova in 2021 is up from 2020 (**10.25%** compared to **2.4%**).

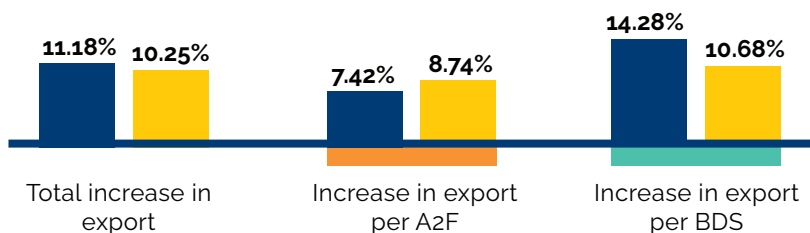
Increase in number of EU supported in 2021



## INCREASE IN EXPORT

EU-supported SMEs in Moldova increased exports in 2021 at the level close to the regional average. The growth of exports of EU-supported SMEs in Moldova is much higher in 2021 than in 2020 (**10.25%** compared with **-1.18%**).

The increase in exports of EU Supported SMEs in Moldova is higher than the EaP average.



Eastern Partnership

Moldova 



# ACCESS TO FINANCE

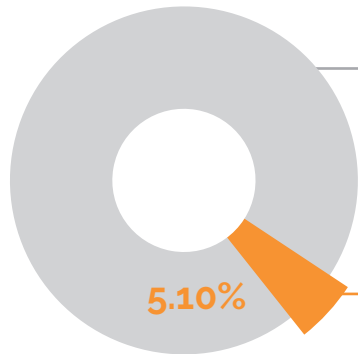
IN MOLDOVA

OVERALL RESULTS OF A2F INTERVENTIONS IN MOLDOVA IN 2021 WERE:



	2021	compared with 2020
SMEs supported with A2F interventions	<b>1,860</b>	<b>+200.48%</b>
in loans disbursed	<b>€12.12</b> million	<b>-21.11%</b>
in grants given	<b>€1.74</b> million	<b>-41.69%</b>
new jobs generated at SMEs supported through A2F	<b>5,364</b>	<b>+186.39%</b>
increase in income of supported SMEs	<b>20.10%</b>	<b>-5.55%</b>

## SMES SUPPORTED BY ACCESS TO FINANCE INSTRUMENT

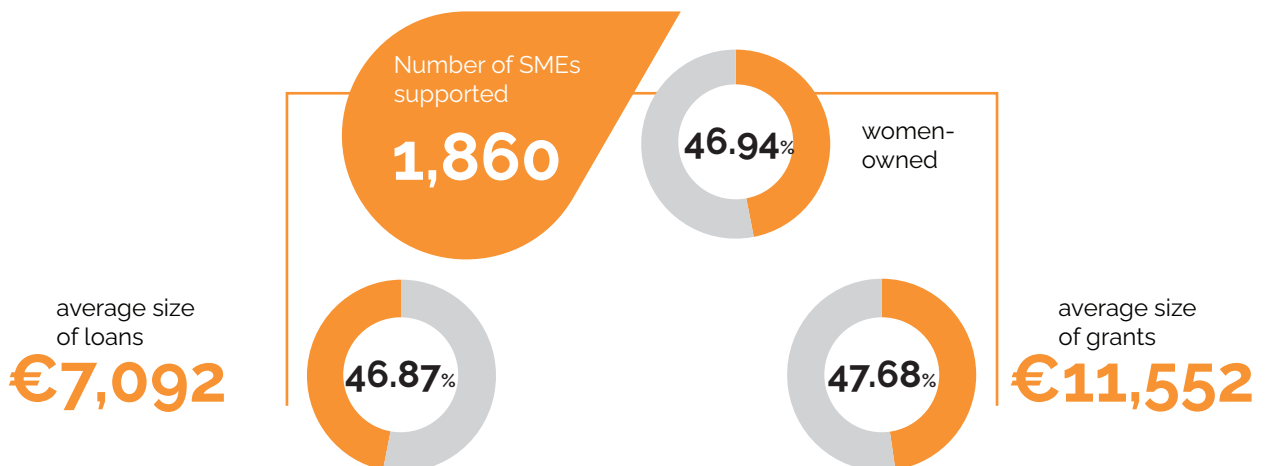


In 2021, the EU disbursed for A2F

**€62.20**  
million

Total spending for A2F in Moldova

**€3.17**  
million



# BREAKDOWN OF SMES SUPPORTED PER A2F INSTRUMENT

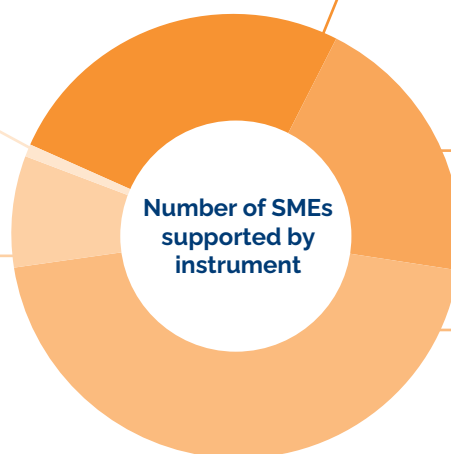
## The EU used five A2F instruments in Moldova:

lending through SME Incentive grants, structured funds, providing grants, capped loss recovery and guarantees.

- A1** Capped Loss Recovery
- A4** Capped Guarantees
- A6** SME Incentive grants
- A7** Grants to SMEs
- A8** Structured Funds

**A8** 17  
0.91%  
Average loans  
€6,882

**A7** 151  
8.12%  
Average grants  
€11,552



**A1** 480  
25.81%  
Average loans  
€4,167

**A4** 370  
19.89%  
Average loans  
€3,243

**A6** 842  
45.27%  
Average loans  
€10,454

## OVERALL IMPACT OF A2F IN MOLDOVA

	2020	2021
Total Value of loans triggered in Moldova	€15.36 million	€12.12 million
Average total loans triggered across EaP	€29.17 million	€43.22 million
SMEs receiving loans in Moldova	142	1,709
Average size of loans in Moldova	€108,188	€9,259
PfIs supported	6	6
Total value of Grants disbursed in Moldova	€3.0 million	€1.74 million
Average total value of grants disbursed across EaP	€1.6 million	€1.81 million
SMEs receiving grants in Moldova	477	151
Average amount of grant given in Moldova	€6,271	€11,552

## RESULTS PER A2F INSTRUMENT

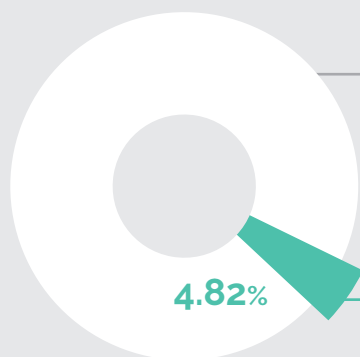
	Number of SMEs supported	Income of SMEs	Jobs in SMEs	Jobs generated	Increase in turnover	% of increase in turnover
<b>Total</b>	<b>1,860</b>	<b>€259,028,373</b>	<b>17,286</b>	<b>5,364</b>	<b>€43,353,167</b>	<b>20.10%</b>
<b>A1</b> Capped Loss Recovery	<b>480</b>	<b>€80,000,000</b>	<b>1,600</b>	<b>800</b>	<b>€20,740,741</b>	<b>35.00%</b>
<b>A4</b> Capped Guarantees	<b>370</b>	<b>€25,000,000</b>	<b>3,500</b>	<b>980</b>	<b>€2,678,571</b>	<b>12.00%</b>
<b>A6</b> SME Incentive grants	<b>842</b>	<b>€123,938,731</b>	<b>11,091</b>	<b>2,658</b>	<b>€13,380,191</b>	<b>12.10%</b>
<b>A7</b> Grants to SMEs	<b>151</b>	<b>€28,289,642</b>	<b>570</b>	<b>835</b>	<b>€6,464,355</b>	<b>29.62%</b>
<b>A8</b> Structured Funds	<b>17</b>	<b>€1,800,000</b>	<b>525</b>	<b>91</b>	<b>€89,309</b>	<b>5.22%</b>

# BUSINESS DEVELOPMENT SERVICES

IN MOLDOVA

OVERALL RESULTS OF BDS INTERVENTIONS IN MOLDOVA IN 2021 WERE:

	2021	compared with 2020
SMEs supported through BDS interventions	4,346	↓ -76.49%
new jobs generated at SMEs supported through BDS	2,986	↓ -68.72%
increase in income at supported SMEs	10.07%	-1.46%
BSOs capacitated	96	74



in 2021, the EU disbursed for BDS

**€52.75**  
million

total spending for BDS was in Moldova

**€2.54**  
million

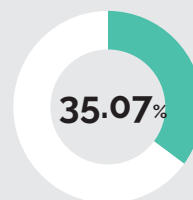
down from

**€8.07**  
million

in 2020

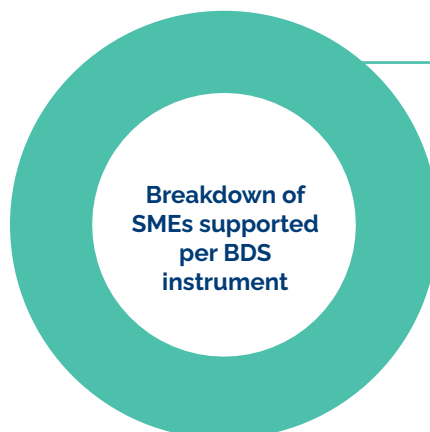
**4,346**

SMEs benefited in 2021



women-owned

SMES SUPPORTED BY BDS INSTRUMENT



**B1** 4,346  
100%

Consultancy Services for SMEs

## RESULTS BY BDS INSTRUMENTS

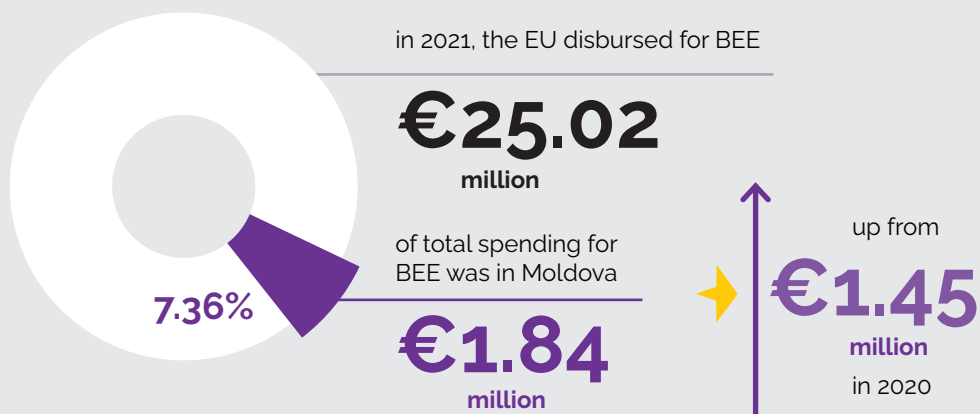
	Sustained jobs in Supported SMEs	New jobs created in Supported SMEs	Total incomes of supported SMEs	Income growth	% of increase in turnover
<b>Total</b>	<b>36,162</b>	<b>2,986</b>	<b>€476,495,261</b>	<b>€43,583,800</b>	<b>10.07%</b>
<b>B1 Consultancy services for SMEs</b>	<b>34,141</b>	<b>2,986</b>	<b>€476,495,261</b>	<b>€43,583,800</b>	<b>10.07%</b>

# BUSINESS ENABLING ENVIRONMENT

## IN MOLDOVA

**OVERALL RESULTS OF BEE INTERVENTIONS IN MOLDOVA IN 2021 WERE:**

	2021	compared with 2020
Laws changes	<b>18</b>	↓ <b>-64.71%</b>
Public Private Dialogue Events	<b>7</b>	↓ <b>-75.86%</b>
Regulators/policy makers strengthened capacity	<b>14</b>	↑ <b>+55.56%</b>



# RESULTS OF BEE INSTRUMENTS IN MOLDOVA

BEE Support instruments used in Moldova in 2021 are:



Changing / improving laws and regulations



Public-private dialogue events



Capacity building among government agencies / regulators

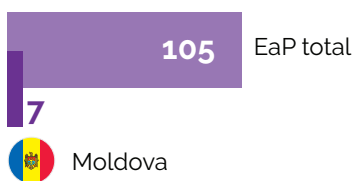
## NUMBER OF LAWS / REGULATIONS CHANGED

EaP average **99**



## NUMBER OF PUBLIC PRIVATE DIALOGUE EVENTS

EaP average **18**



## NUMBER OF REGULATORS/GOVERNMENT BENEFITING FROM CAPACITY BUILDING

EaP average **77**



# LIST OF PROJECTS

## IN MOLDOVA AS OF 2021

Title	Total Budget <sup>*</sup>	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Inclusive economic empowerment of focal regions of the Republic of Moldova	€23,000,000	2019	2025	Bilateral		●	
Harnessing the CSOs' potential to promote and develop the social entrepreneurship in Moldova	€1,000,000	2022	2025	Bilateral	●	●	●
EU4Moldova: Local Communities Development (LEADER)	€2,500,000	2021	2024	Bilateral	●	●	●
Start up City Cahul	€6,800,000	2020	2024	Bilateral	●	●	
TWG Further support to agriculture, rural development and food safety in the Republic of Moldova (MD 16 ENI AG 01 19 (MD/37))	€2,000,000	2020	2023	Bilateral			●
LEADER approach for rural prosperity in Moldova	€1,000,000	2020	2023	Bilateral		●	
European Union confidence Building Measures Programme V (2019-2022)	€9,400,000	2019	2023	Bilateral			●
Rural SME policy support window	€2,191,000	2020	2022	Bilateral	●	●	●
Direct grant to ODIMM "Support to SMEs in rural areas"	€4,000,000	2018	2021	Bilateral	●	●	
DCFTA Initiative East (EIB) (can also be referred to as DCFTA Facility by EIB)	€62,746,000	2016	2031	Regional	●	●	
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€38,900,000	2017	2027	Regional	●	●	
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership)	€95,584,000	2019	2026	Regional	●		

\* Budgets indicated for regional projects apply for 6 EaP countries

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€19,430,000	2016	2026	Regional		●	●
DCFTA SME Direct Finance Facility	€10,220,000	2014	2024	Regional	●	●	
Green for Growth – Extension to Neighbourhood East II	€6,157,151	2018	2040	Regional	●		
2018 NIP decision share – Green for Growth – Extension to Neighbourhood East II	€5,162,849	2018	2040	Regional	●		
Promoting Green Lending in the Eastern Partnership	€42,855,000	2020	2040	Regional	●		
EU4Business – The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	2018	2039	Regional	●		
EIB-04 SME Finance Facility – EIB window	€5,100,000	2010	2030	Regional	●		
FINANCE AND TECHNOLOGY TRANSFER CENTRE FOR CLIMATE CHANGE (FINTECC) – EU4CLIMATE window	€15,400,000	2020	2027	Regional	●		
EBRD Advice for Small Businesses, Team Europe EaP window	€14,976,000	2020	2026	Regional		●	
Mayors for Economic Growth 2 TA	€10,000,000	2020	2024	Regional		●	●
Eastern Partnership Trade Helpdesk	€3,700,000	2020	2024	Regional		●	
Structural Reform Facility: World Bank component	€1,500,000	2018	2023	Regional			●
EU4BUSINESS: Connecting Companies	€6,498,205	2020	2022	Regional		●	
Eastern Partnership: Ready to Trade – an EU4Business initiative	€6,000,000	2017	2021	Regional			●
EU4Business: From Policies to Action	€4,000,000	2017	2021	Regional			●
EU-EBRD Country-specific Investment Climate Reviews and Action Plans for Eastern partnership (EaP) countries.	€2,000,000	2018	2021	Regional			●

[WWW.EU4BUSINESS.MD](http://WWW.EU4BUSINESS.MD)