

EU4Business



Citizens' Summary

Azerbaijan



2023



www.eu4business.az



Funded by
the European Union

EU4Business

Helping small and medium enterprises grow

EU4Business is an umbrella initiative of the European Union encompassing all EU support to SMEs in the 5 Eastern Partnership countries – Armenia, Azerbaijan, Georgia, Moldova, and Ukraine.



Portfolio in Azerbaijan in 2023

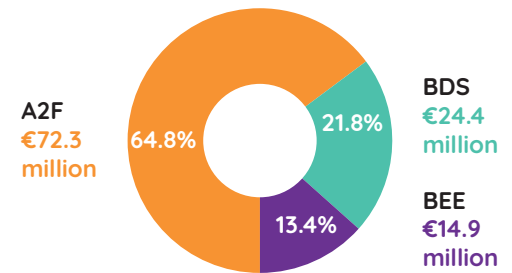
€111.6
million

total budget of EU support to SMEs

31
projects

provided support to SMEs

Breakdown by Intervention



Results in Azerbaijan in 2023



1,999

SMEs supported

53.6%

share of women-owned/
managed enterprises

€31.3
million

extra income generated
by EU-supported SMEs

23.8%

growth in EU-supported
SMEs' turnover

1,067

new jobs created

11.2%

increase in staff amongst
EU-supported SMEs

31

EU-supported SMEs
engaged in exporting

6.0%

increase in exports
amongst EU-supported
SMEs



Results per Pillar in Azerbaijan in 2023



Access to Finance (A2F):

1,172

SMEs received loans

74.3%

share of women-owned/managed enterprises

€21.9

million

total value of loans triggered

€17,910

average loan

2 partner financial institutions working with EU4Business

- concessionary loans via national banks
- micro financing for household businesses
- small grants to SMEs
- training staff at national banks to better serve SMEs
- training SMEs in financial literacy



Business Development Services (BDS):

756

consultancy services delivered to SMEs

24.4%

share of women-owned/managed enterprises

101

business support organisations improved their capacity

1

SME participated in B2B events

- providing direct advice and training to SMEs
- training and capacity-building among national business support organisations (BSOs)
- establishing business incubators for start-ups
- developing business clusters for mutual support and development
- supporting governments in identifying new markets
- building capacities at export support organisations



Business Enabling Environment (BEE):

6

laws, policies, regulations and procedures reformed

16

country public-private dialogue events held

4

government institutions improved their capacity

- promoting regulatory reform and best practice
- building capacity amongst policy makers and regulators
- encouraging public-private dialogue
- informing business about reform processes and rules/procedures

Success stories

Turning a hobby into business: Vusala Akhmadova from Azerbaijan helps children develop

English teacher Vusala Akhmadova, a resident of Tovuz in western Azerbaijan, opened the Edu Prime education academy that prepares children for primary school and develops them intellectually and physically. As part of the EU4Business project supporting business development in rural areas, Vusala took part in training on self-assessment and improving self-esteem. Now her institution has really taken off – 120 students are studying at the academy.

[Read full story](#)



Going digital: Curtain producer finds success by optimizing CRM and task management

Sarvagelli Racablini, a reputable company in the market of curtain production and sales, acquired a CRM system with support from the EU4Business programme and received consultancy services for a website and marketing strategy.

[Read full story](#)



Find out more: www.eu4business.az