EU4Business

CITIZENS' SUMMARY 2019

ARMENIA

READ SUCCESS STORIES

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EU4Business

HELPING SMALL AND MEDIUM ENTERPRISES GROW

EU4Business is an umbrella initiative of the European Union covering all EU support to SMEs in the 6 Eastern Partnership countries – Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine.

WHAT SUPPORT DOES THE EU PROVIDE TO SMES?

Access to Finance (A2F):

- 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):

- 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):

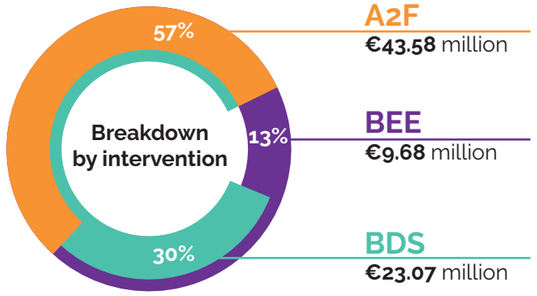
- promoting regulatory reform and best practice
- building capacity amongst policy makers and regulators
- encouraging public-private dialogue
- informing business about reform processes and rules/procedures

PORTFOLIO*

26 projects

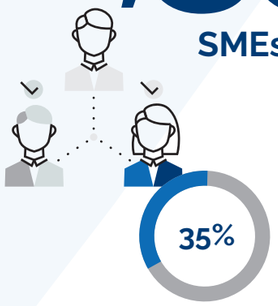
Total budget of EU support

€76.33 million



RESULTS IN FIGURES*

8,330 SMEs supported



women-owned

4,588 new jobs created

+14.8% increase in staff in EU-supported SMEs

+13.3% growth in SMEs' turnover recorded

+5.32% EU-supported SMEs engaged in exporting

+5% EU-supported SMEs increased their exports

€102.9 million extra income generated

* data in 2019

RESULTS PER PILLARS

data in 2019

ACCESS TO FINANCE (A2F):

783
SMEs received loans

26%
to women-owned SMEs

€3.8
million
total value of loans

€4,853
average loan

5
partner financial institutions supported

BUSINESS DEVELOPMENT SERVICES (BDS):

58
business support organizations built their capacity

6,868
consultancy services delivered to SMEs

33.83% women-owned

181
SMEs participated in B2B events

BUSINESS ENABLING ENVIRONMENT (BEE):

38
laws, policies and regulations reformed

321
public-private dialogue events held

30
government institutions built their capacity

SUCCESS STORIES

Triple online sales, new markets and business standards for food firm

Karas Group, one of the largest delivery services in Armenia, received assistance from EU4Business and EBRD to improve HR policies, establish a quality and food safety control system, improve its marketing strategy, and increase overall cost effectiveness resulting in increased turnover by 31% and sales growth by 20% in a single year.

Read full story

Organic herbal teas spread nature's healing power

EDNA LLC, a natural herbal tea producer, received support from EU4Business and EBRD with branding and packaging design to enter new markets. The company saw an increase in sales by 30% and growth in turnover by 35%.

Read full story

Winery finds new markets and tourist hub with EU4Business support

EU4Business and EBRD assisted Voskevaz Winery LLC with consultancy on strategic planning, product expansion, investment plan development, expansion into foreign markets, and financial modelling. As a result, Voskevaz's sales increased by 21%, annual turnover grew 22%, and the company saw exports jump 18%.

Read full story

An innovative business centre in Armenia helps SMEs to grow

The EU-supported Sevan Innovative Business Centre has become a hub for new business ideas – more than 60 entrepreneurs have benefitted from the Centre's services for developing a business plan and some 200 have gone through workshops. Training and assistance is regularly provided to job seekers to enable them to get jobs as qualified professionals.

Read full story

Support during COVID-19

3D printing company produces protective equipment in Armenia

The EU-supported 3D printing company AugmentAR produced more than 4,000 masks and glasses and donated them to 50 hospitals around the country in response to the Covid-19 crisis.

Read full story

Support during COVID-19

Art Lunch caters food to 1,500 COVID patients and housebound Armenians

Art Lunch, an Armenian enterprise providing food, catering, and hospitality services, moved to an e-marketing model that increased turnover by 78% and improved sales by 31% with support from EU4Business and EBRD. In turn, the company has been supporting Armenia by providing food to 1,500 COVID patients and individuals who have become housebound due to the pandemic.

Read full story

Find out more:

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