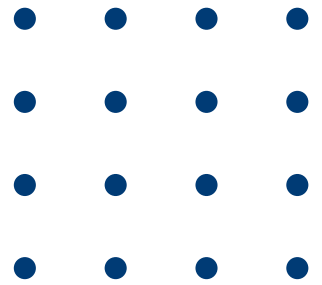




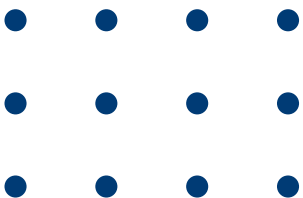
EU4Business



CITIZENS' SUMMARY 2022



ARMENIA



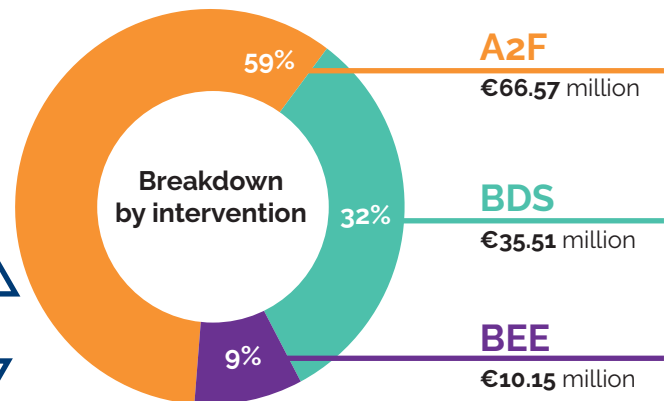
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HELPING SMALL AND MEDIUM ENTERPRISES GROW

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.

PORTFOLIO*



RESULTS IN FIGURES**

6,047 SMEs supported



2,055 new jobs created

+10.1% increase in staff among EU-supported SMEs

+30.5% growth in SMEs' turnover recorded

+7.2% EU-supported SMEs engaged in exporting

+31.63% increase in exports among EU-supported SMEs



* total budget of active projects in 2021

** data for 2021



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

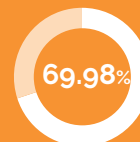
RESULTS PER PILLAR

A2F



744

SMEs received loans



to women-owned SMEs

€15.19 million

total value of loans

€20,420

average loan

8

partner financial institutions working with EU4Business

BDS



62

business support organisations improved their capacity

4,930

consultancy services delivered to SMEs



women-owned SMEs

111

SMEs participated in B2B events

BEE



18

laws, policies, regulations and procedures reformed

4

public-private dialogue events held

7

government institutions improved their capacity

SUCCESS STORIES

How Armenian dried apricots conquered the UK market

Vardges Davtyan, founder of Lukashin Agricultural Association, was one of the first to set up the production of dried Yerevani apricots and to export them to the UK. As part of the EU4Business "Ready to Trade" project implemented by ITC, Davtyan has attended a number of trade fairs, such as Biofach and Anuga, and built a website helping connect with new partners. In 2021, export volumes have grown 20-30%.

[Read full story](#)



Helping Armenian women to fight the negative impacts of the COVID-19 pandemic

Narine Minsyan's company called Narodolls produces Armenian themed dolls. She received support from EU4Business and People in Need with buying the sewing equipment, alongside with several training and opportunities for business consulting.

[Read full story](#)



From consulting to transporting with EU4Business loans

In less than a decade, Ashot Mirakyan's company "Mira Trans" has grown from a young man's ambition into a solid cargo transportation company with a sterling reputation. Ten years and several further EU4Business-supported loans later, Mira Trans has grown from two employees to 30, serving exporters and importers, some of which are large blue-chip companies, from the main office in Yerevan.

[Read full story](#)



From eco-friendly to "smart" sunglasses with pandemic funding in Armenia

Twinz is an Armenian maker of handcrafted wooden sunglasses. Founded in 2014, the eco-friendly studio encourages tree-planting and greening the Earth but last year, it saw sales suddenly drop significantly when the COVID-19 pandemic hit. With the EU4Business support through project implemented by GIZ, Twinz was not only able to set up a website and start online sales, but also developed an augmented reality or AR solution. This has made online testing possible and resulted in "smart" sunglasses equipped with a hearing system.

[Read full story](#)

Increasing employment through craft in Armenia's Shirak region

Mary Melikyan and Hasmik Khachatryan are entrepreneurs in Gyumri, a city in the Shirak region of Armenia. They built businesses in the wool industry as part of the "EU4Shirak: Wool for Jobs" project under the EU4Business Initiative. Both women use yarn and fabrics from the Amasia Wool Factory to create their own branded products.

[Read full story](#)



Armenia's EBA works towards a better business environment for SMEs

Changing behaviour is the most time-consuming change. Within its EU4Business project, the European Business Association (EBA) in Armenia started by strengthening the internal capacity of its staff, established new working groups and committees, and established fruitful cooperation with Armenia government since 2018. About 800 private sector representatives engaged in a total 34 public-private dialogues at EBA-initiated meetings. As a result, 13 laws and regulations were changed in Armenia.

[Read full story](#)



Find out more:

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