



EU4Business

COUNTRY REPORT

2020

ARMENIA



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[EXECUTIVE] [SUMMARY]

EXECUTIVE SUMMARY

FOR ARMENIA:

2020 AT A GLANCE

The 2021 EU4Business Country Report for Armenia shows that the difficulties and challenges due to the COVID pandemic continue to affect SMEs and are equally challenging for the delivery of support by EU partners and implementers. The immediate EU response to the COVID pandemic was to increase the budget of the EU4Business Portfolio and reorient projects to meet these peculiar circumstances.

This means that in 2020, the budgets available to support SMEs in the EaP rose by

+20.53%

representing an increase in

€23.3
million



Despite this, the multiple lockdowns across much of 2020 meant disbursements fell

2020

€13.72 million

2019

€18.3 million

as projects, SMEs, and government closed down or worked remotely and travel restrictions were in force.

Despite this, EU4Business projects and programmes have supported

7,029 SMEs in 2020



A fall due to COVID challenges

-15.6%
compared with 2019



This is a significant proportion of the

43,498

micro-, small-, and medium-sized enterprises
(based on national statistics data)

or **1** in **6**



SMEs in the Armenia supported by the EU
(assuming each SME receives support once only).

PORTFOLIO FOR ARMENIA IN 2020

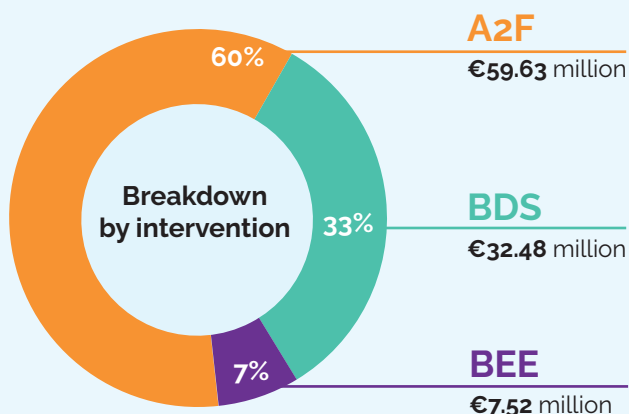
24
projects

Total budget of EU support in Armenia

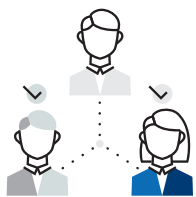
€99.63
million

Of which

€13.72
million
was disbursed

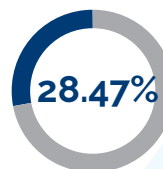


RESULTS OF EU SUPPORT IN 2020



7,029

SMEs supported



women-owned

1,443

new jobs created



+6.99%

growth in SMEs' turnover

+0.14%

more SMEs engaged in exporting

+7.34%

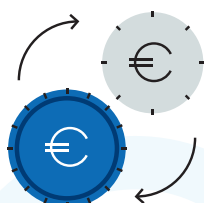
increase in staff in EU-supported SMEs

-0.15%

decline in exports of EU-supported SMEs due to COVID challenges

€365.14

million total turnover



employing

21,103

€23.87

million extra income generated

the average SME supported by EU in Armenia has

€48,552

in annual income employs

2.8 individuals

IMPACT OF EU SUPPORT

For every million euro of EU support

€1
million

Compared 2019

512

SMEs benefited

105

new jobs were generated

€1.74

million increase in income

455

SMEs benefited

40

new jobs were generated

€7.9

million increase in income

RESULTS PER PILLAR



Access to Finance (A2F):

892 SMEs received loans

66.48% to women-owned SMEs

€13.26 million total value of loans

€14,868 average loan

11 partner financial institutions supported



Business Development Services (BDS):

96 business support organisations improved their capacity

5,821 consultancy services delivered to SMEs

21.6% women-owned

97 SMEs participated in B2B events



Business Enabling Environment (BEE):

13 laws, policies, regulations and procedures reformed

11 public-private dialogue events held

2 government institutions improved their capacity

EU4BUSINESS FACILITY COMMUNICATIONS



40+

success stories and news items were generated in Armenia and shared

Websites

2,100

website visits to Armenia webpage during March — August 2021

7,900

webpage visits during March — August 2021

The new website was launched in March 2021

WWW.EU4BUSINESS.AM



Newsletters

16

newsletters issued since August 2020

53.5%

growth in subscribers from Armenia as of August 2021 in comparison to August 2020



Mark Hellyer
Team Leader,
EU4Business Facility



As businesses around the world continue to struggle with the effects of the COVID pandemic, the EU has demonstrated that it remains committed to supporting SMEs in Armenia. Despite the challenges of delivering this support, EU4Business initiatives have continued to deliver support and the number of SMEs supported have risen significantly in 2020 compared to 2019. As we move forward into the post 2020 policy environment, with ambitious targets of support and impact, EU4Business will continue to respond to the challenges and, in our 2022 annual report, we are confident we will be able to report on more support, stronger growth, and more jobs for SMEs in Armenia."



EU SUPPORT TO SMES IN ARMENIA LIN 2020

[PORTFOLIO OVERVIEW]

The European Union's support for SMEs in Armenia grew in 2020 by

+20.53%

2020

€99.63 million

2019

€76.33 million

**EU SUPPORT IS FOCUSING
ON THREE TYPES OF INTERVENTIONS:**



Access to
Finance (A2F)



Business
Development
Services (BDS)



Business
Enabling
Environment
(BEE)

24

Projects provided support to
SMEs in Armenia in 2020

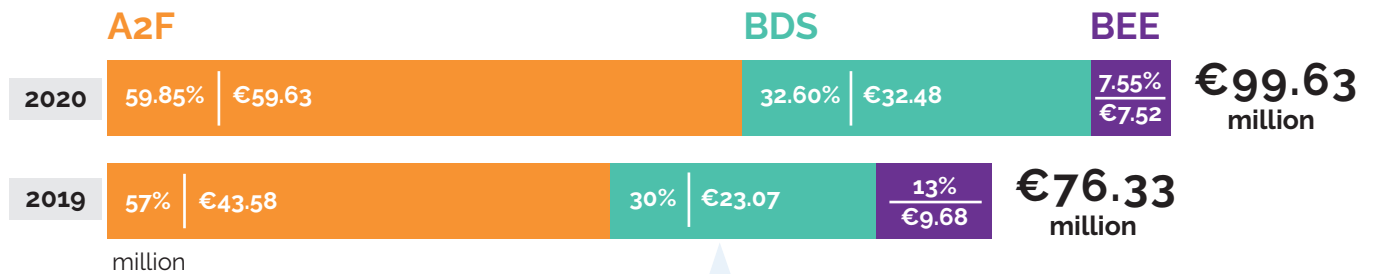
with a total budget of

€99.63
million

This is the total value of contracts
being implemented in 2020 rather
than disbursements

[BREAKDOWN]

BY INTERVENTION



Total budgets of projects in Armenia

€99.63
million

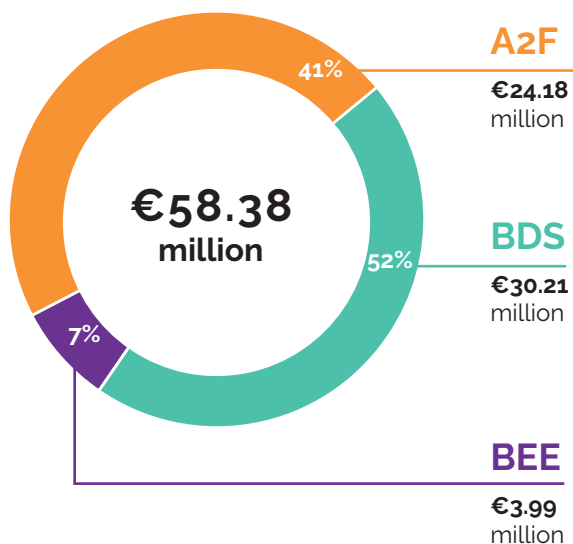
Bilateral Projects

59%
of total budget

71% compared with 2019



Breakdown of Bilateral Projects in Armenia by Intervention in 2020



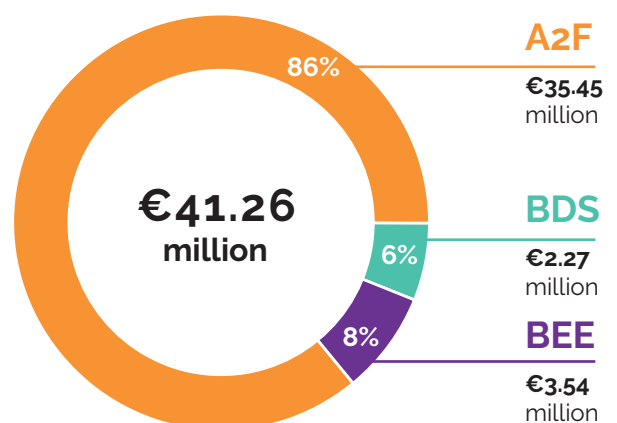
Regional Projects

41%
of total budget

29% compared with 2019



Breakdown of Regional Projects in Armenia by Intervention in 2020



OVERVIEW

BY TYPE OF INTERVENTION

ACCESS TO FINANCE (A2F)

A2F is the largest area of support in Armenia representing 59.85% of budgets in 2020

A total of

€59.63 million

In EU support was allocated to unlock access to finance in Armenia in 2020

+10.7%

Compared with 2019

4 specific support instruments are used in Armenia

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).

A9

Equity

Equity is a direct investment instrument for funding SMEs by buying participation (shares) in the respective company. This type of support instrument involves more risk and is for now it is

only active in Armenia, where the EU provides a first loss guarantee for the Amber Equity Fund that invests equity in SMEs of Armenia.

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

ARMENIAN WOMEN FARMERS GO CO-OP AND GREEN IN VARDABLUR

When the pandemic spread to Armenia, life came to a sudden halt for Vardablur Women's Agricultural Cooperative located in a small, isolated village tucked away in the forests of the province of Lori. Most of the usual markets closed and the cooperative didn't have the means to scale up production to supply some of the bigger, more diversified markets in the region. Thanks to a longstanding partnership with the EU, the women were able to quickly get back to doing what they love most: farming local produce. They received support from the EU-Green Agriculture Initiative in Armenia, co-funded by the EU as part of its EU4Business Initiative, and the Austrian Development Agency.

[Read full story](#)

SUCCESS STORIES



The European Union literally rescued our cooperative and many other smaller, more vulnerable farmers in the region. They helped us increase yields immediately and offered an effective long-term solution."

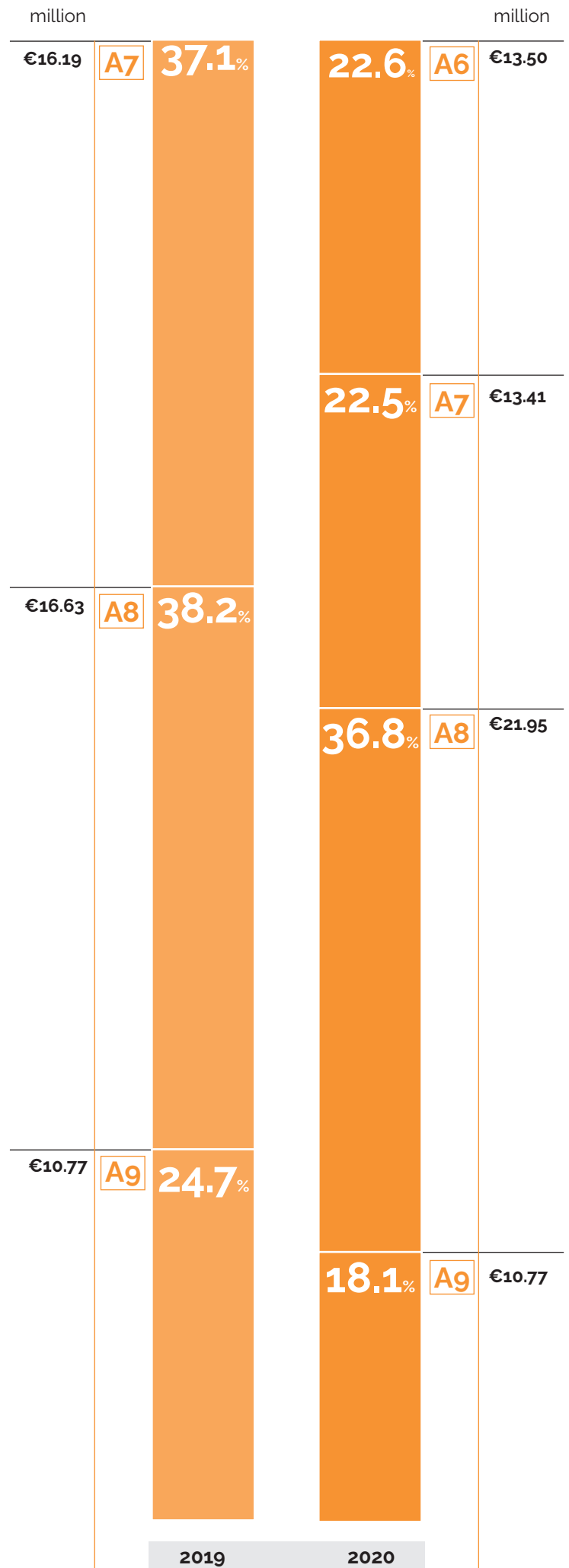
Alvard Davoyan

Farmer, Head of Vardablur Women's Agricultural Cooperative

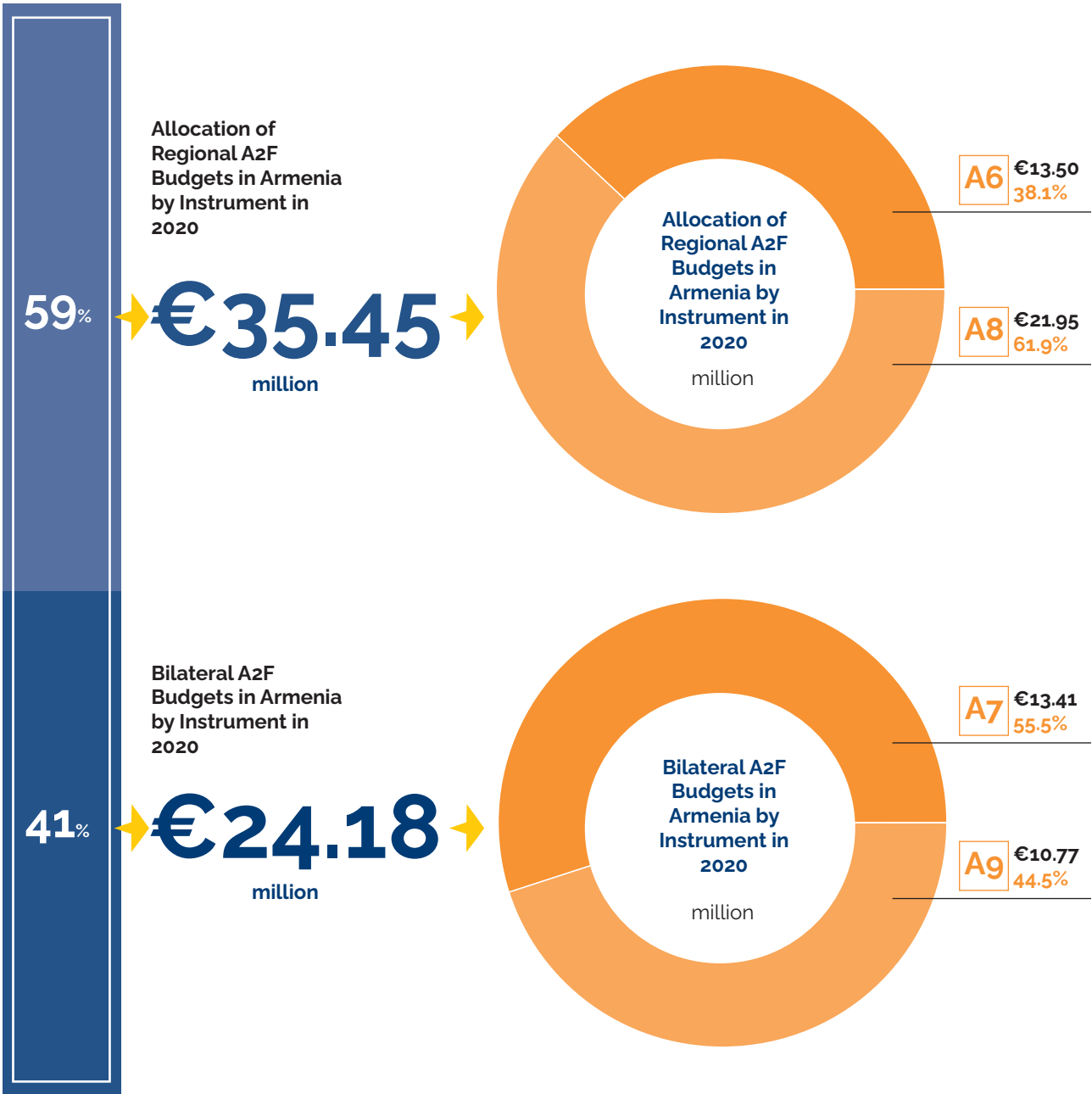


ALLOCATION OF A2F BUDGETS IN ARMENIA BY INSTRUMENT

- A6** SME Incentive Grants
(linked to loans)
- A7** Grants to SMEs
- A8** Structured Funds
- A9** Equity



ALLOCATION OF A2F BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



- A6 SME Incentive Grants (linked to loans)
- A7 Grants to SMEs
- A8 Structured Funds
- A9 Equity



SUCCESS STORIES

EU4BUSINESS HELPS “CHESSIFIED” EDUCATION BECOME A GLOBAL HIT APP

The EU4Business supported Gor Vardanyan, the CEO and co-founder of Chessify, in developing the application for chess training into the world hit with 200,000 downloads a month in both Google Play and the Apple Store, and 500,000 Android and iOS users. As a result, the company expanded by hiring seven new workers and setting up a main affiliate in Gyumri with five employees.

[Read full story](#)

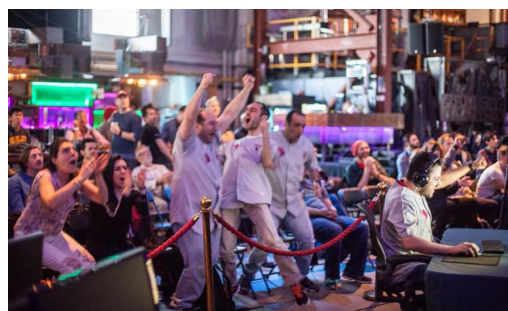


With the EU and SMEDA support, Chessify was launched in the Apple Store with a few new

app features, such as YouTube video search and livestreaming, and got more chess players registered for the Chessify cloud service. The EU support was a real help in redesigning the Chessify's website and establishing future goals, such as setting up an online platform for chess analysis and adding a YouTube video search tool, most of which have now been achieved."

Gor Vardanyan

CEO and Co-Founder of Chessify



BUSINESS DEVELOPMENT SERVICES (BDS)

A total of

€32.48
million

In EU support was allocated to unlock access to finance in Armenia in 2020

BDS is the second largest area of support in Armenia representing 32.60% of budgets in 2020

+66.8%

compared with 2019

5 support instruments used in Armenia 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 ARMENIA BY INSTRUMENT

B1

Consultancy Services
for SMEs

B2

Capacity Building
of BSOs

B3

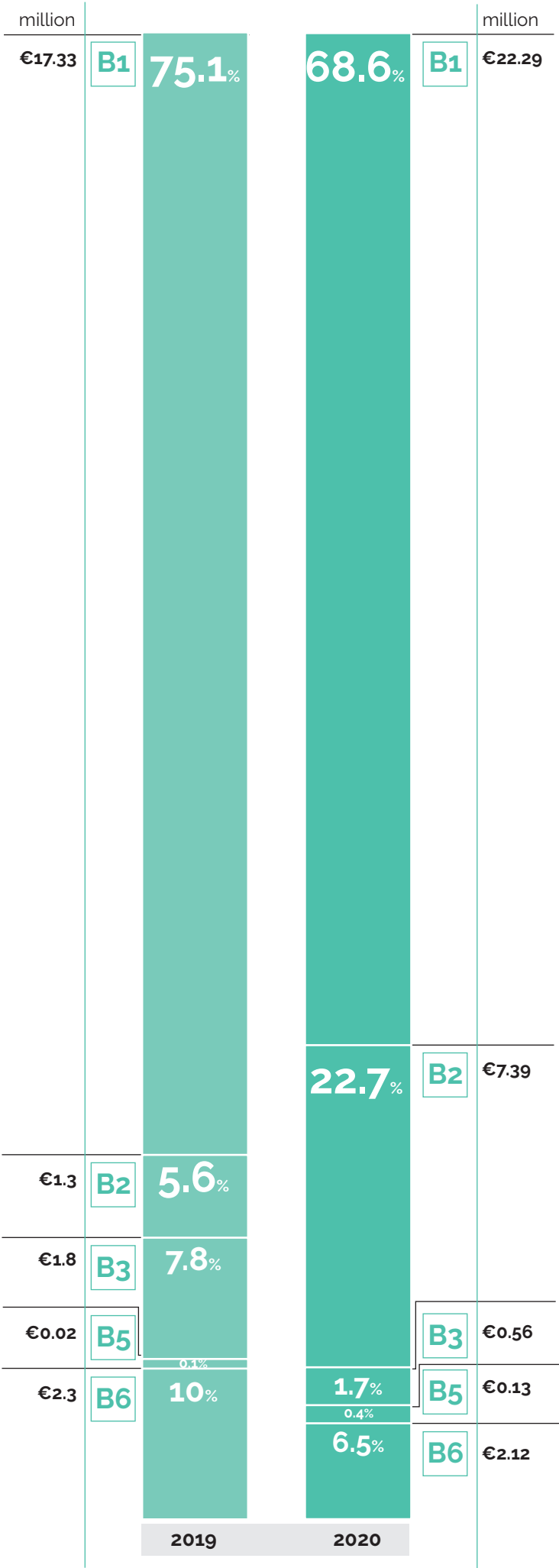
Incubators

B5

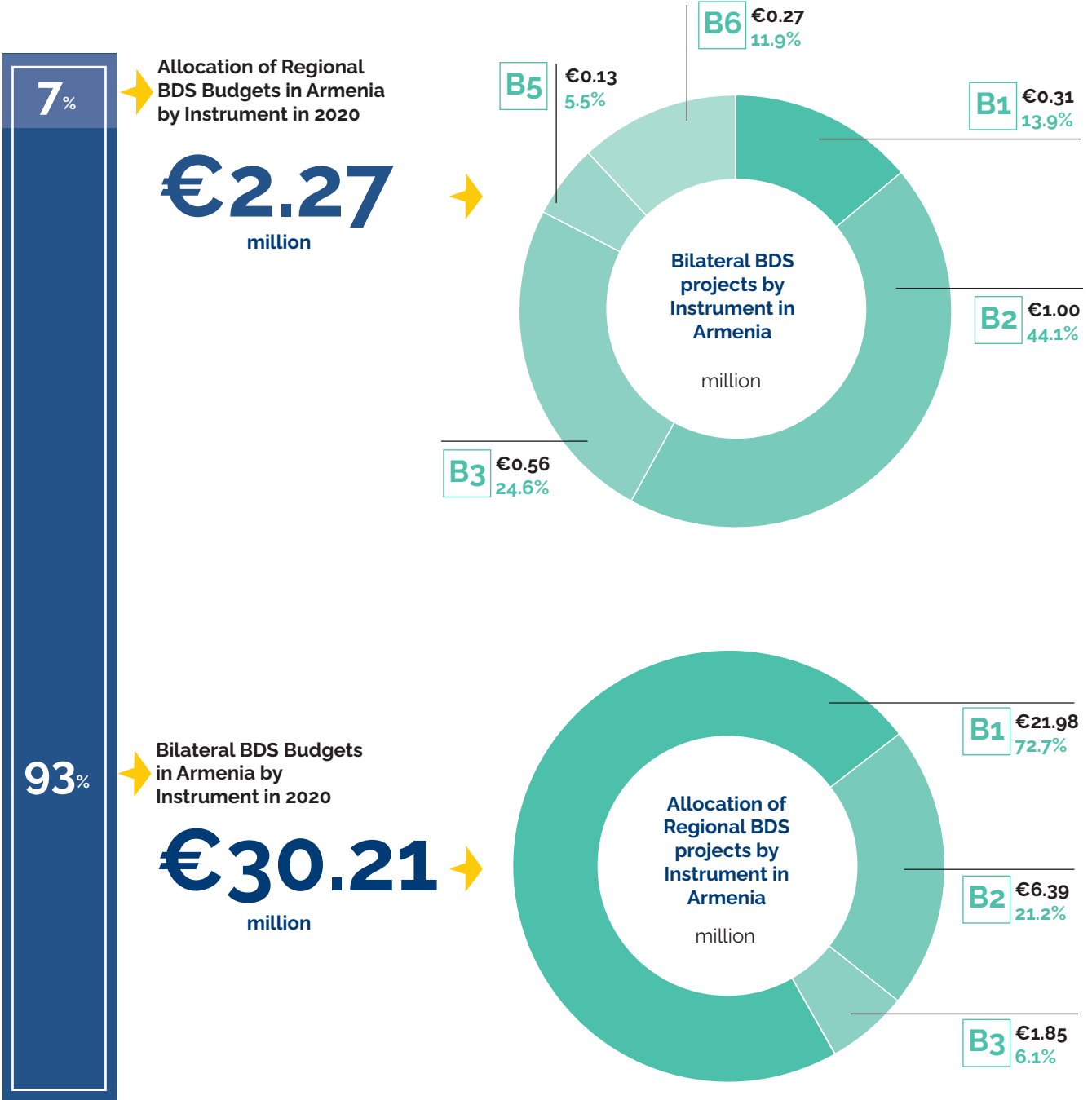
Trade Information

B6

B2B Activiies



ALLOCATION OF BDS BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



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

SUCCESS STORIES

EU-SUPPORTED COMPANY PROMOTES COMMUNITY DEVELOPMENT IN ARMENIA THROUGH DRIED FRUIT PRODUCTION

The Satenie company benefited from new opportunities through the EU4Business "Ready to Trade" project, which helped Satenie develop a new product line and a brand identity. Satenie was able to build new partnerships during a major European trade show and to go on a study tour to the Republic of South Africa.

[Read full story](#)



The EU support has been a great help to us in creating a new vision to overcome the repercussions of the pandemic. The tour to South Africa in early 2020 inspired us to start a line of dried fruit

products in addition to dried fruit. To diversify our products and create new revenue streams, we're now making dried fruit candies from fruit that is unfit for sale. These candies are good both for domestic consumption and export."

Arkady Khachikyan

Founder of Satenie company



BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third largest of area of support in Armenia representing 7.55% of budgets in 2020

A total of

€7.52 million → -22.3%

Compared with 2019

In EU support was allocated to unlock access to finance in Armenia in 2020

→ **3** support instruments used in Armenia 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).

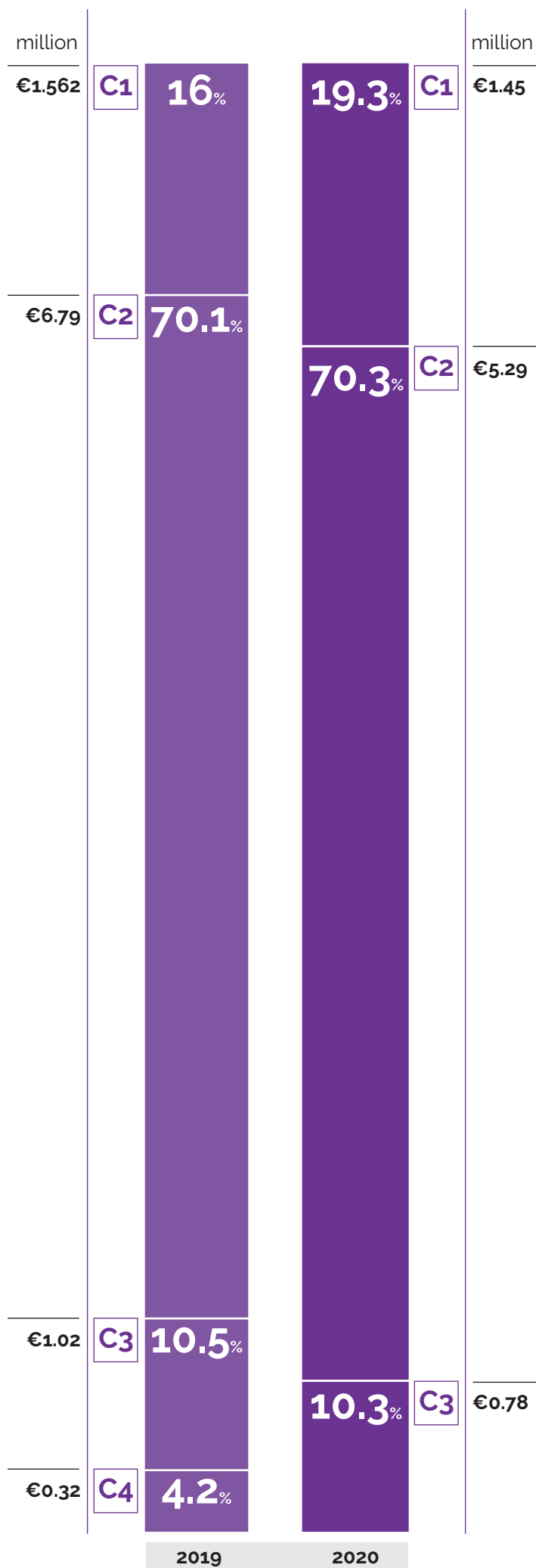
ALLOCATION OF BEE BUDGETS IN ARMENIA BY INSTRUMENT

C1 Capacity Building among
Policymakers and
Regulators

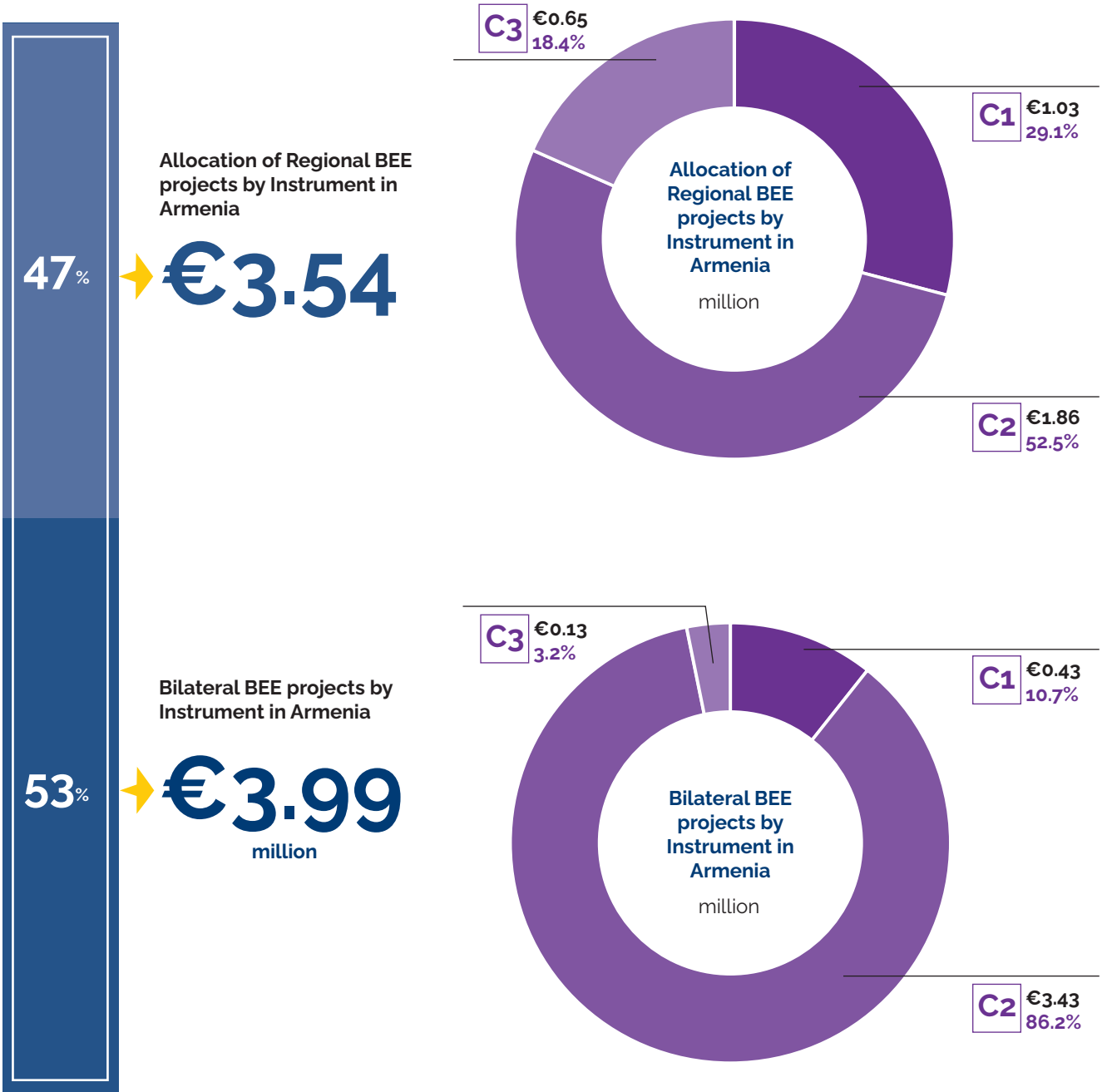
C2 PPD (Public Private
Dialogue)

C3 Regulatory Reform

C4 Information and
Communication to SMEs



ALLOCATION OF BEE BUDGETS IN ARMENIA BY INSTRUMENT



C1 Capacity Building among Policymakers and Regulators

C2 PPD (Public Private Dialogue)

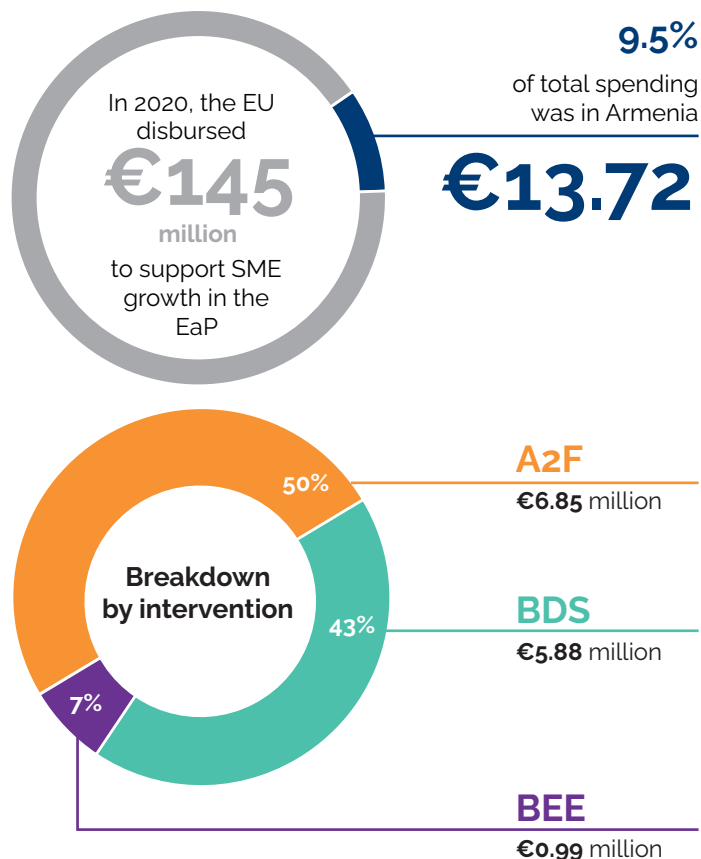
C3 Regulatory Reform



[ACHIEVEMENTS] [IN 2020_____]

AGGREGATE RESULTS IN ARMENIA IN 2020

Despite an increase in budgets of 20.53% allocated to SME development in 2020 in Armenia, due to the challenges of COVID in terms of national lockdowns, restrictions on travel, and restrictions in business and government office operations, the level of disbursement of EU support fell by 25.0% in 2020 from €18.3 million in 2019. Whilst partners adapted to new ways of working so that the maximum number of SMEs were supported at this crucial time, the budgets remain in place to support the build-back process as soon as the situation normalises.



NUMBER OF SMES SUPPORTED

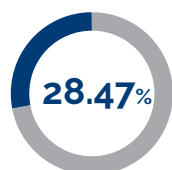


Overall, the EU supported

7,029

SMEs in Armenia in 2020

Compared with in 2019 **8,330**



women-owned

➔ **-15.6%**

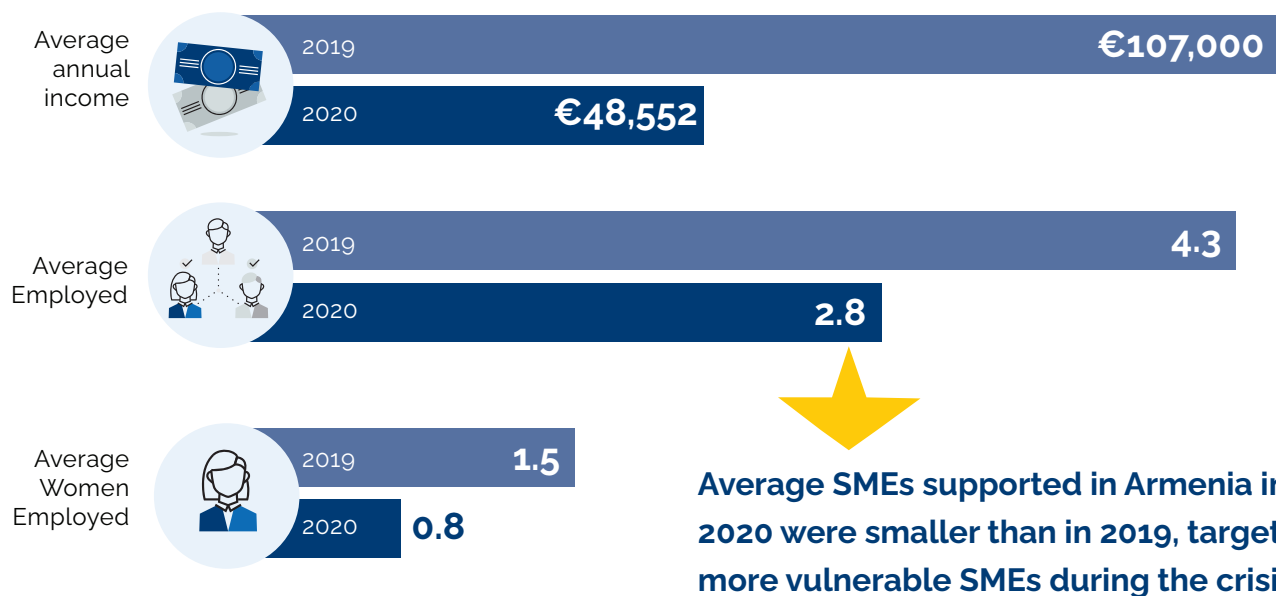
Supported SMEs in Armenia had

a combined turnover of

€365.14
million

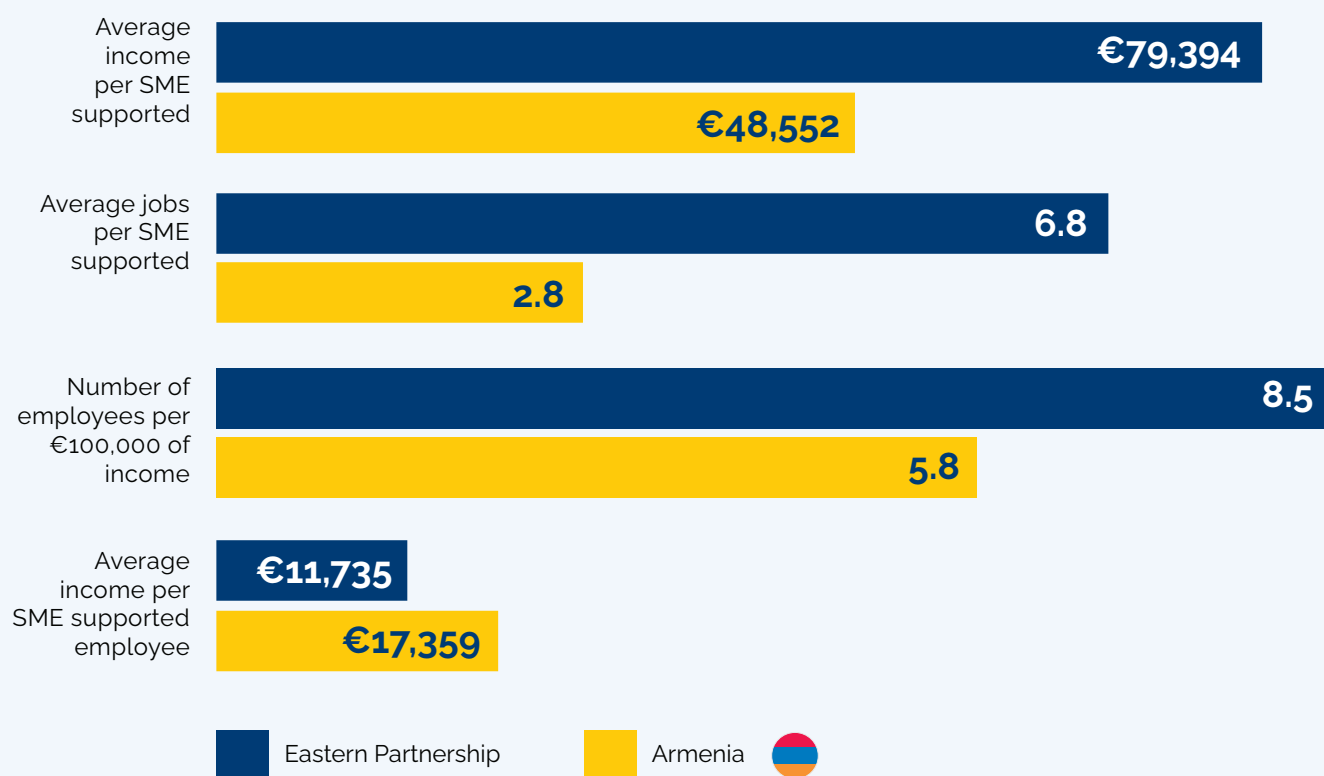
Employed

➔ **21,103**

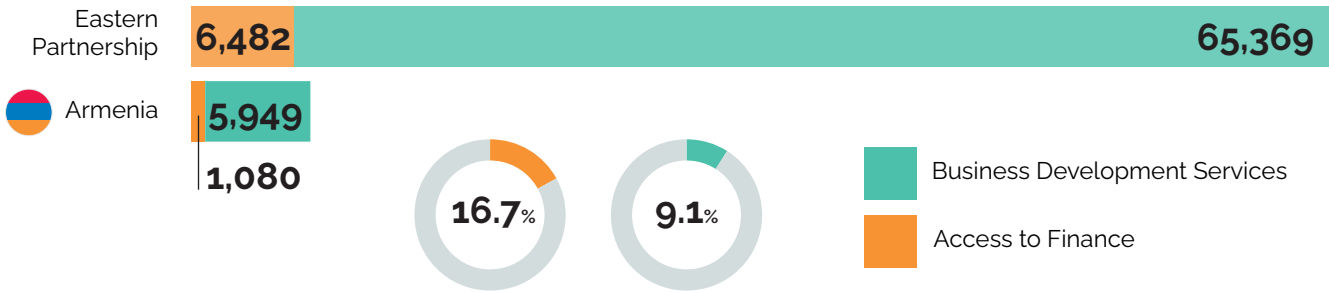


SUPPORT TO SMES IN ARMENIA RELATIVE TO EAP

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



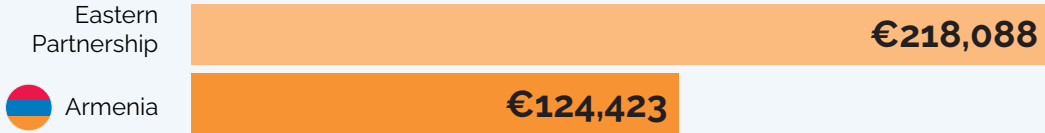
THE NUMBER OF SMES SUPPORTED BY AREA OF INTERVENTION IN ARMENIA



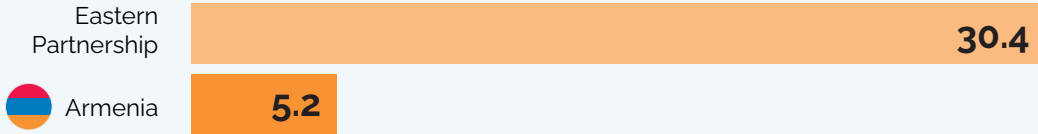
The average A2F-supported SME



income



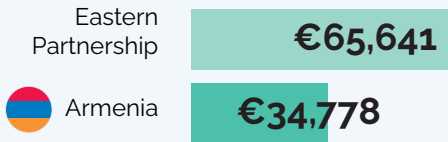
employed



The average BDS-supported SME



income



employed



JOB CREATION OF SUPPORTED SMES IN ARMENIA

In 2020, SMEs supported by the EU in Armenia generated

1,443
jobs



increased staff by

+7.34%

(compared with

+14.8%

in 2019)

compared to the EaP average in 2020 of

+10.38%

BREAKDOWN OF JOB CREATION BY TYPE OF INTERVENTION IN ARMENIA AND EAP

Eastern Partnership

16,045

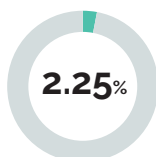
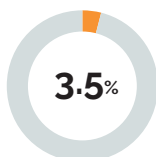
34,421



Armenia

881

562



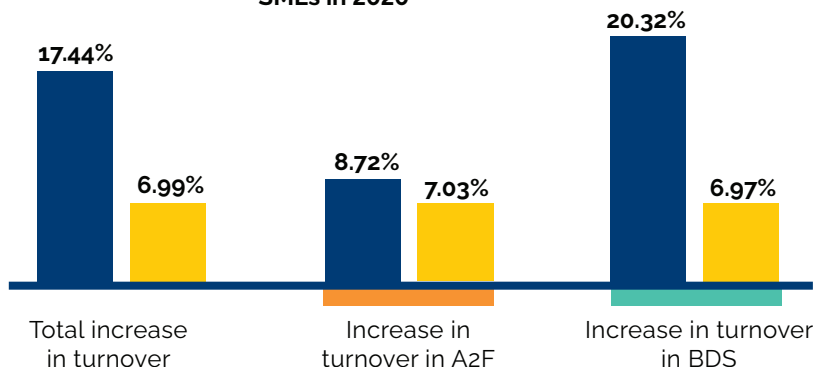
Access to Finance

Business Development Services



IMPACT OF EU SUPPORT IN ARMENIA

Average increase in turnover of EU Supported SMEs in 2020

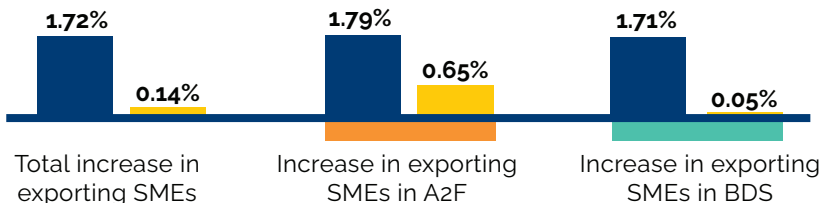


INCREASE IN TURNOVER

EU supported SMEs in Armenia increased turnover in 2020, although slightly less than the regional average

EU supported SMEs in Armenia increased turnover in 2020 by less than in 2019 (6.99% compared with +13.26%).

Increase in number of EU supported in 2020

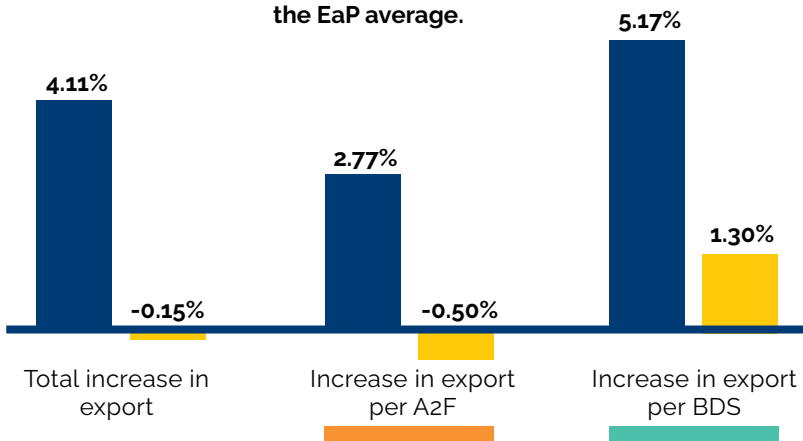


INCREASE IN EXPORTING SMES

The number of EU supported SMEs that started exporting in Armenia in 2020 is lower than the average across the EAP

The number of EU supported SMEs that started exporting in Armenia in 2020 is down on 2019 (0.14% compared to 5.32%).

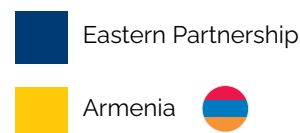
The increase in exports of EU Supported SMEs in Armenia is higher than the EaP average.



INCREASE IN EXPORT

EU Supported SMEs in Armenia did however, increase their exports in 2020, and by more than the regional average.

The growth of exports of EU Supported SMEs in Armenia is lower in 2020 than in 2019 (-0.15% compared with 5.0%)



SUCCESS STORIES

TUI-TUI ECO LODGE EXPANDS TOURISM IN MOUNTAINOUS ARMENIAN CORNER

With the support of EU4Business "Innovative Tourism and Technology Development" (ITTD) project, the Tui-Tui Eco Lodge has been established as an eco-friendly guesthouse in Krashen. Visitors can rest and relax, eat organic food, go on hiking or skiing tours, and train in the open-air sports area. The Tui-Tui Eco Lodge also provides jobs for locals. Three people from Krashen have permanent jobs now, a number that is expected to increase in the upcoming years. In the longer term, the goal of this pilot project is to turn Krashen into an eco-village. This will contribute enormously to the development of domestic tourism, which is more important than ever with the current restrictions of foreign travellers.

[Read full story](#)



We've been able to keep our staff on during this difficult financial situation and even think about expanding the guesthouse. The EU helped us stay hopeful and believe that, despite all the difficulties and challenges we faced over the last year, tourism is not a dead end in Armenia, and we can continue our efforts. We have great expectations for this summer, and are thankful for this support."

Alexan Ter-Minasyan
Owner of Tui-Tui Eco Lodge



ACCESS TO FINANCE IN ARMENIA

OVERALL RESULTS OF A2F INTERVENTIONS IN ARMENIA IN 2020 WERE:

compared with 2019

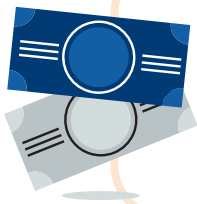


1,080

SMEs supported with
A2F interventions



-4.5%



€13.26

million

in loans disbursed



+248.9%

€2.5

million

in grants given



-40.5%



562

new jobs generated
at SMEs supported
through A2F



-74.6%

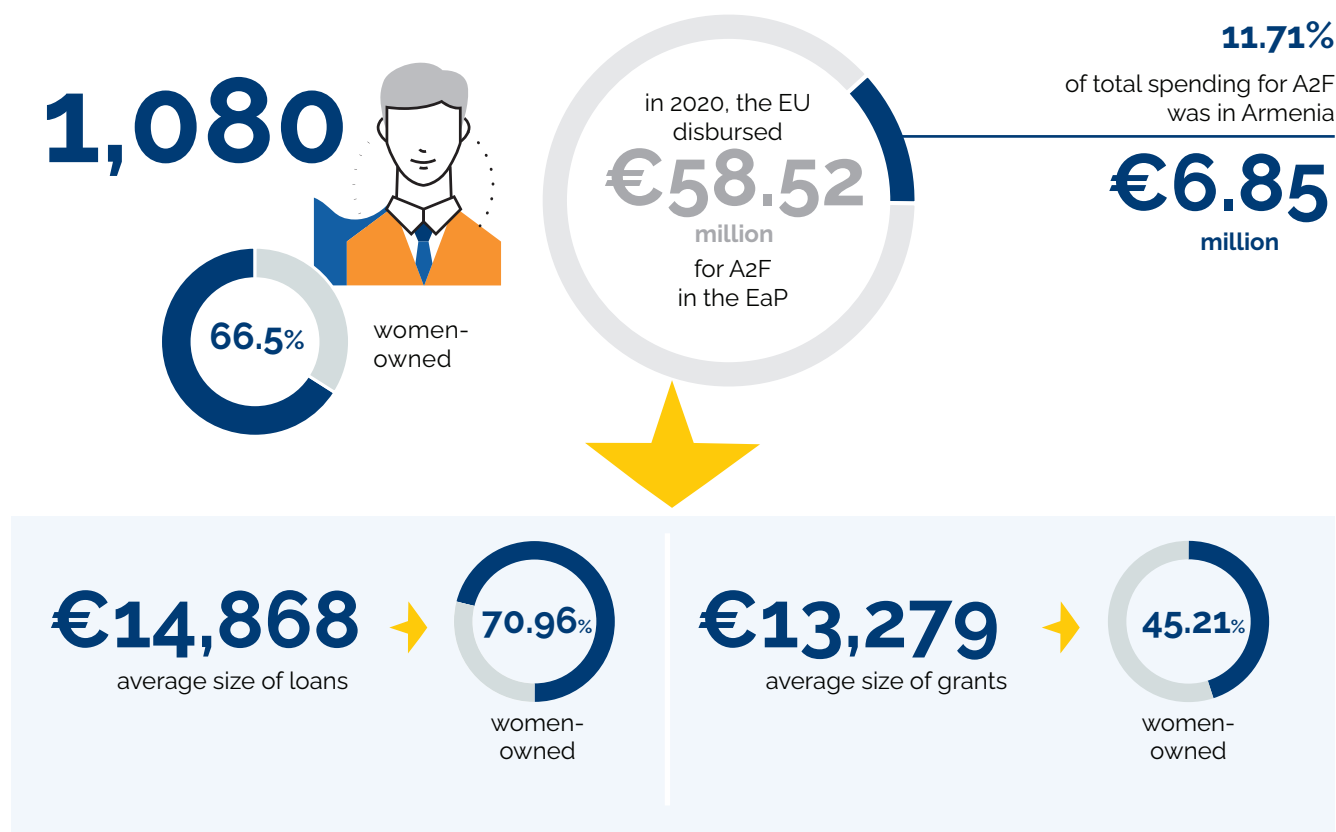
+7.03%

change in income of
supported SMEs



+27.78%

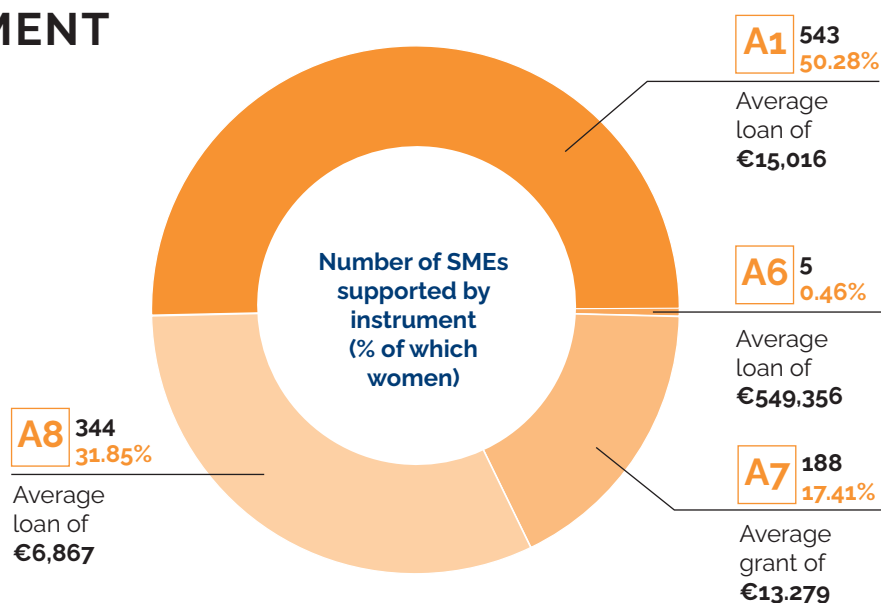
SMES SUPPORTED BY ACCESS TO FINANCE INSTRUMENT



BREAKDOWN OF SMES SUPPORTED PER A2F INSTRUMENT

The EU used four A2F instruments in Armenia:

lending through SME Incentive grants, structured funds and providing grants



A1 Capped Loss Recovery

A6 SME Incentive Grants (linked to loans)

A7 Grants to SMEs

A8 Structured Funds

OVERALL IMPACT OF A2F IN ARMENIA

	2019	2020
Total Value of loans triggered in Armenia	€3.8 million	€13.26 million
Average total loans triggered across EaP	€83.96 million	€29.17 million
SMEs receiving loans in Armenia	783	892
Average size of loans in Armenia	€4,853	€14,868
PfIs supported	5	11
Total value of Grants disbursed in Armenia	€4.2 million	€2.5 million
Average total value of grants disbursed across EaP	€1.73 million	€1.6 million
SMEs receiving grants in Armenia	348	188
Average amount of grant given in Armenia	€8,996	€13,279

RESULTS PER A2F INSTRUMENT

In terms of loans, 5.9% were disbursed via SME Incentive Grants and 94.1% were disbursed via Structured funds

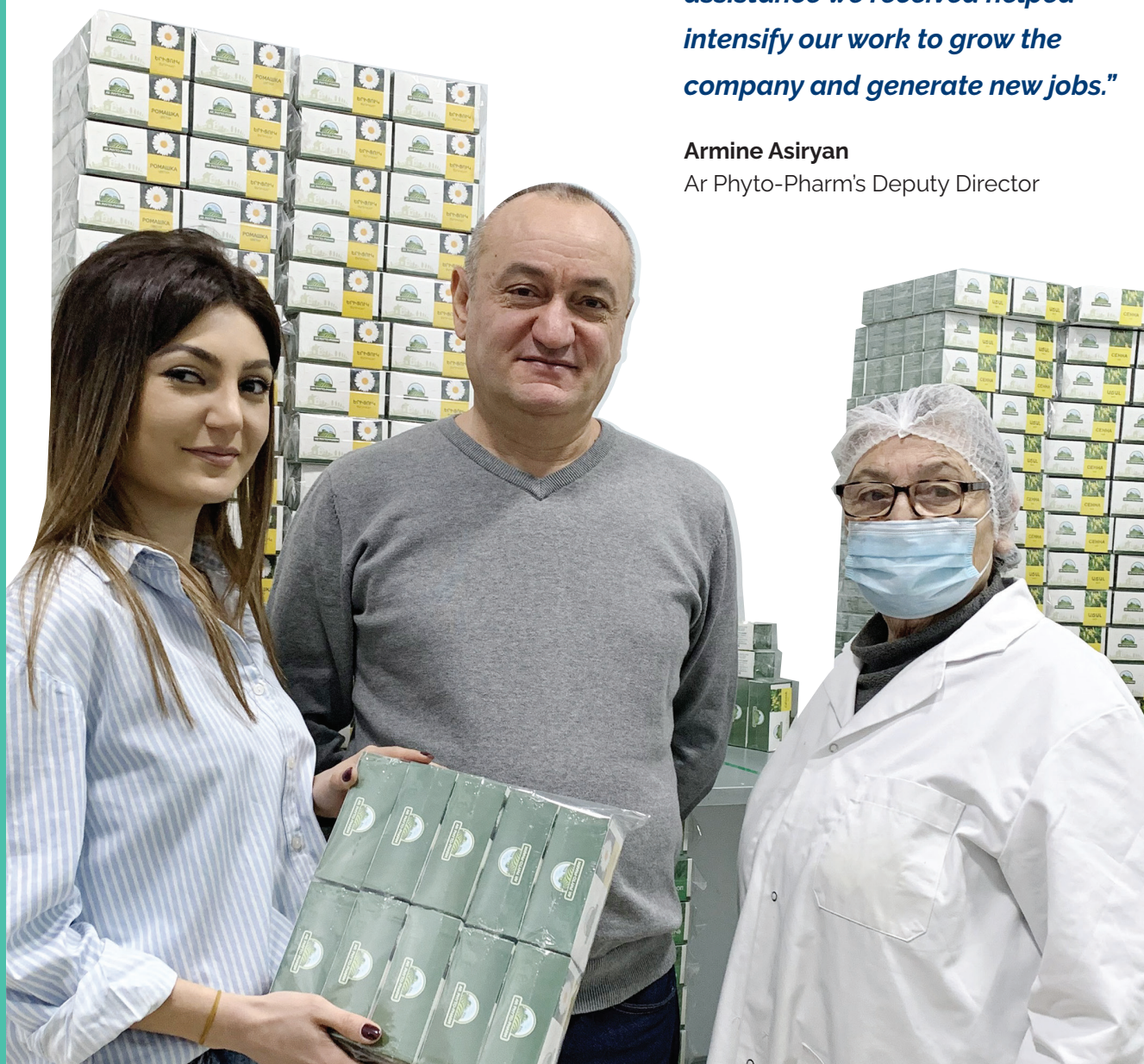
	Number of SMEs supported	Income of SMEs	Jobs in SMEs	Jobs generated	Increase in turnover	% of increase in turnover
Total	1,080	€143,827,637	6,155	562	€9,450,442	7.03%
A1 Capped Loss Recovery	543	€98,283,000	3,095	433	€11,506,556	13.26%
A6 SME Incentive grants	5	€9,906,426	293	68	€471,735	5.00%
A7 Grants to SMEs	188	€11,046,057	1,525	17	-€3,701,681	-25.10%
A8 Structured Funds	344	€24,592,154	1,242	44	€1,173,832	5.01%

SUCCESS STORIES

PHYTO TEA BLENDS FROM ARMENIA ARE SET TO CONQUER NEW MARKETS

The EU4Business support implemented by ITC allowed Ar Phyto-Pharm, a small tea company from the remote Armenian province of Tavush, to develop the branding and packaging of a new product line consisting of 10 tea blends thanks to the international expertise on design and blends. Moreover, the Hazard Analysis Critical Control Points (HACCP) international food safety system is already in place at Ar Phyto Pharm, which will bring it wider exposure to international markets along with other opportunities for growth. Ar Phyto-Pharm will soon launch a new website to raise its profile and connect it with new buyers and potential partners.

[Read full story](#)



The HACCP and the website are part of the support we have received to strengthen our position in the local and international markets. We've been picking the best herbs for more than 15 years but the unique assistance we received helped intensify our work to grow the company and generate new jobs."

Armine Asiryan
Ar Phyto-Pharm's Deputy Director

BUSINESS DEVELOPMENT SERVICES

IN ARMENIA

OVERALL RESULTS OF BDS INTERVENTIONS IN ARMENIA IN 2020 WERE:

compared with 2019



5,949

SMEs supported through
BDS interventions



-17.36%



881

new jobs generated
at SMEs supported
through BDS



-62.97%

+7.0%

increase in income at
supported SMEs



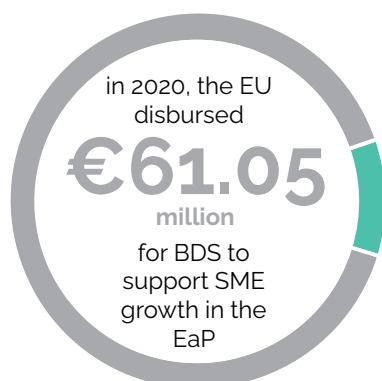
+6.0%

96

BSOs capacitated



58



9.63%

of total spending for BDS
was in Armenia

€5.88
million

down from

€6.9
million

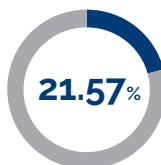
in 2019



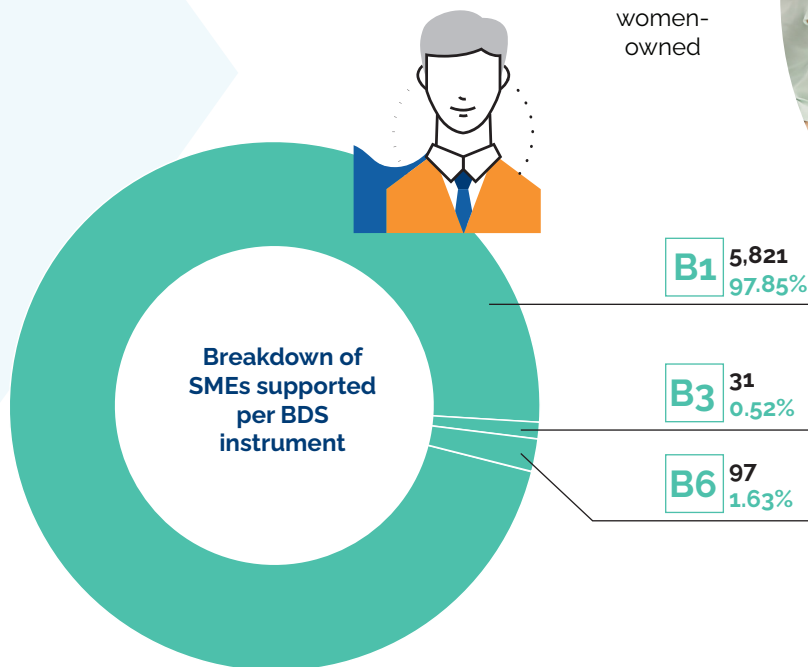
SMES SUPPORTED BY BDS INSTRUMENT

5,949 ✨

SMEs benefited in 2020



women-owned



B1 Consultancy Services for SMEs

B3 Incubators

B6 B2B Activities

RESULTS BY BDS INSTRUMENTS

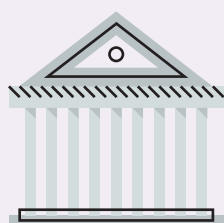
	Sustained jobs in Supported SMEs	New jobs created in Supported SMEs	Total incomes of supported SMEs	Income growth	% of increase in turnover
Consultancy services for SMEs	13,771	761	€200,523,728	€11,948,565	6.34%
Incubators	312	71	€795,191	€61,146	8.33%
B2B,activities	865	49	€19,993,533	€2,406,853	13.69%

BUSINESS ENABLING ENVIRONMENT

IN ARMENIA

OVERALL RESULTS OF BEE INTERVENTIONS IN ARMENIA IN 2020 WERE:

compared with 2019



13

laws changes



-65.79%

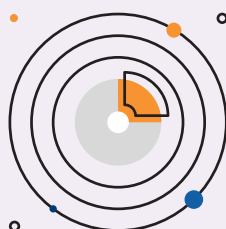


11

Public Private
Dialogue Events



-96.57%



2

regulators/policy makers
strengthened capacity



-93.3%



3.9%

of total spending for
BEE was in Armenia

€0.99
million



down from

€2.8
million
in 2019

RESULTS OF BEE INSTRUMENTS IN ARMENIA

BEE Support instruments used in Armenia in 2020 are:



Changing / improving laws and regulations



Public-private dialogue events



Capacity building among government agencies / regulators

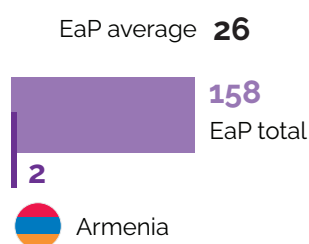
NUMBER OF LAWS / REGULATIONS CHANGED



NUMBER OF PUBLIC PRIVATE DIALOGUE EVENTS



NUMBER OF REGULATORS/GOVERNMENT BENEFITING FROM CAPACITY BUILDING



ANNEX

LIST OF PROJECTS

IN ARMENIA AS OF 2020

Title	Total Budget*	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Armenia SME Finance and Advice Facility	€15,380,000	29.12.2015	31.12.2029	Bilateral	●	●	
EU4SEVAN	€5,000,664	10.09.2020	28.02.2026	Bilateral		●	
Innovative Tourism and Technology Development for Armenia (EU ITTD)	€13,500,000	01.11.2019	30.04.2023	Bilateral	●	●	●
EU Green Agriculture Initiative in Armenia (EU-GAIA)	€9,700,000	01.10.2019	31.03.2023	Bilateral	●		
EU-EBRD Support to the State Commission for the Protection of Economic Competition in Armenia	€500,000	09.06.2020	09.12.2022	Bilateral			●
EU4Tourism: Outdoor adventures on historic trails in Syunik	€425,000	15.02.2018	14.02.2021	Bilateral	●	●	
EU TUMO Convergence Centre	€12,500,000	01.04.2018	31.12.2020	Bilateral		●	
Strengthening EU business development in Armenia	€110,000	04.10.2018	03.10.2020	Bilateral			●
EU4Shirak: Wool for Jobs	€350,000	01.03.2018	30.09.2020	Bilateral	●	●	
EU4Sevan: SME Platform for Business Development and Innovation	€480,000	02.02.2018	02.02.2020	Bilateral		●	
EU4Tourism: Community-driven rural tourism and cultural activities in Gegharkunik and Vayots Dzor marzes	€431,274	15.01.2018	14.01.2020	Bilateral		●	
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership)	€65,600,000	19.12.2019	18.12.2026	Regional	●		
Promoting Green Lending in the Eastern Partnership	€42,855,000	27.04.2020	16.12.2040	Regional	●		
EU4Business - The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	20.12.2018	20.06.2039	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
Finance and technology transfer centre for climate change (FINTECC) - Eu4Climate window	€15,400,000	16.06.2020	31.12.2027	Regional	●		
Eastern Partnership Trade Helpdesk	€3,700,000	01.01.2020	31.01.2024	Regional		●	
Structural Reform Facility: World Bank component	€1,500,000	14.09.2018	30.05.2023	Regional			●
EU4BUSINESS: Connecting Companies	€6,498,205	01.01.2020	31.01.2022	Regional		●	
EU-EBRD Country-specific Investment Climate Reviews and Action Plans for Eastern partnership (EaP) countries.	€2,000,000	16.08.2018	22.04.2021	Regional			●
Mayors for Economic Growth	€4,979,800	01.01.2017	31.12.2020	Regional		●	●
Mayors for Economic Growth 2 TA	€10,000,000	01.01.2017	31.12.2020	Regional		●	●
WBG technical support to the implementation of the Mayors for Economic Growth initiative	€500,000	03.10.2016	16.12.2020	Regional		●	●
EU4Business: From Policies to Action	€4,000,000	08.12.2017	31.08.2020	Regional			●
Eastern Partnership: Ready to Trade - an EU4Business initiative	€6,000,000	01.09.2017	31.08.2020	Regional			●

