



EU4Business

CITIZENS' SUMMARY 2020

ARMENIA



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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.

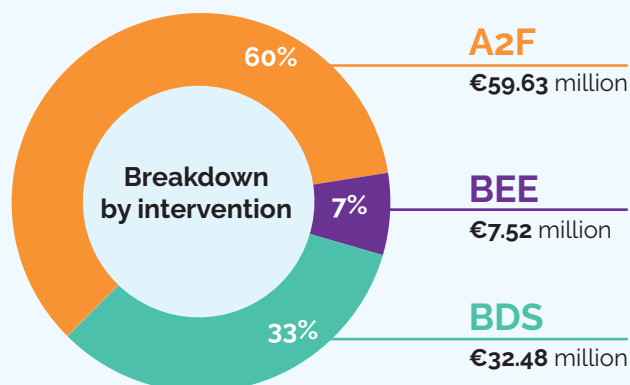


PORTFOLIO*

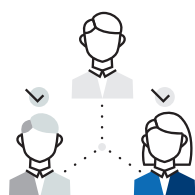
24 projects

Total budget of EU support

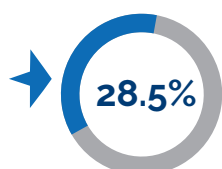
€99.63
million



RESULTS IN FIGURES*

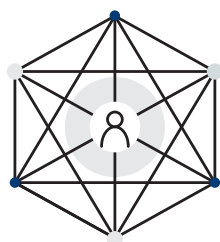


7,029
SMEs supported



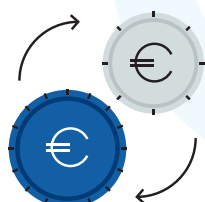
28.5%
women-owned

1,443
new jobs created



€23.9

million extra income
generated



↑ **+7.34%**

increase in staff
in EU-supported
SMEs

↑ **+7.0%**

growth in SMEs'
turnover recorded

↑ **+0.14%**

EU-supported
SMEs engaged
in exporting

↓ **-0.15%**

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

* data in 2020

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):

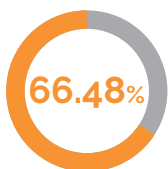
- promoting regulatory reform and best practice
- building capacity amongst policy makers and regulators
- encouraging public-private dialogue
- informing business about reform processes and rules/procedures



RESULTS PER PILLAR

892

SMEs received loans



to women-owned SMEs

€13.3

million

total value of loans

€14,868

average loan

11

partner financial institutions supported

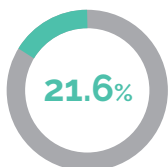


96

business support organisations improved their capacity

5,821

consultancy services delivered to SMEs



women-owned

97

SMEs participated in B2B events



13

laws, policies, regulations and procedures reformed

11

public-private dialogue events held

2

government institutions improved their capacity

SUCCESS STORIES

Armenian women farmers go co-op and green in Vardablur

Alvard Davoyan, the farmer and head of Vardablur Women's Agricultural Cooperative, received support from the EU-Green Agriculture Initiative in Armenia under the EU4Business Initiative. Its existing niche markets closed due to the pandemic, so the EU helped the cooperative scale up production to supply some of the bigger markets in the region.

[Read full story](#)



EU4Business helps "chessified" education become a global hit app

Gor Vardanyan, the CEO and co-founder of Chessify, received EU4Business support for developing an app for chess training, which was an instant hit with 200,000 global downloads a month in both Google Play and the Apple Store, and 500,000 Android and iOS users.

[Read full story](#)

EU-supported company promotes community development in Armenia through dried fruit production

Arkady Khachikyan benefited from new opportunities through the EU4Business "Ready to Trade" project, which helped his company 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](#)



Tui-Tui Eco Lodge expands tourism in mountainous Armenian corner

Alexan Ter-Minasyan established an eco-friendly guesthouse Tui-Tui Eco Lodge in Krashen with the support of the EU4Business "Innovative Tourism and Technology Development" (ITTD) project. 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.

[Read full story](#)



Team2B Aims to Make Doing Business in Armenia Easier

Vladimir Shatverov's ambitious idea of creating an online team to help business survive during the lockdown was put on track with an EU grant. The new Team2B platform allows businesses to put together a professional team and remotely receive professional services. Supervising, planning and managing the work in an online office is done in a cost-effective and time-saving manner.

[Read full story](#)



Phyto tea blends from Armenia are set to conquer new markets

Armine Asiryan was able to develop the branding and packaging of a new product line for Ar Phyto-Pharm, a small tea company from the remote Armenian province of Tavush, with EU4Business support. The HACCP international food safety system was put in place, which will bring the company wider exposure to international markets.

[Read full story](#)



Find out more:

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