

#eu4business



# EaP | Eastern Partnership

The EU provides **Armenian companies** with **funding, training, and export support** to new markets through the **EU4Business** initiative

## EU MAKES BUSINESSES IN ARMENIA STRONGER



### WHO HAS ALREADY BENEFITED?



**INGA MANUKYAN**  
**DESIGNER**

expanded her knitwear business overseas, with the help of **EU advisory support** in branding, sales and networking, and participation in overseas trade fairs.



**MANE VAROSYAN**  
**TECH ENTREPRENEUR**

has caught the eye of European investors with her digital start-up, having received **EU mentorship** and practical support for her augmented reality platform.



**VAHAN KHACHATRYAN**  
**BAKER**

transformed his business with two **loans from the EU**, which helped him to install energy efficient gas stoves. Vahan's business grew and he now employs 11 people.



### EU4BUSINESS IN FIGURES (2009-2017):





## IN FOCUS



### BETTER ACCESS TO FINANCE

- Loans for women-led businesses
- Micro credits for setting up or developing a small business
- Grants for innovation and high tech start-ups



### IMPROVED BUSINESS SKILLS

- Tailored advisory services and support to companies on human resources, IT and management
- Training programmes to improve skills of entrepreneurs
- Tailored training and mentoring for women entrepreneurs
- Mentoring and business support for start-ups



### BETTER ACCESS TO NEW MARKETS

- Business advice and training for export-oriented companies

## EU4BUSINESS IN ARMENIA

Since its establishment, the EU4Business initiative has supported **18 projects** in Armenia.

Armenia has a total of 59,467 MSMEs. SMEs in Armenia contribute significantly to employment and job creation, with total of

**302,001 employees** in 2017. (Source: Statistical Committee of RA, 2018)

SMEs that took loans under EU4Business programmes in Armenia report **growth in turnover and jobs.**

Most companies saw turnover increase by up to 50% as a result of the loan, and 15% of them even more than that.

The EU helps companies in **Armenia** through the **EU4Business Initiative** and works together with the EBRD, EIB, KfW, GIZ, the International Trade Centre, OECD, the World Bank, the SME Development National Centre of Armenia (SMEDNC), and the Microsoft Innovation Center Armenia Foundation