



Citizens' Summary

Eastern Partnership



2023



EU4Business

Portfolio in the Eastern Partnership in 2023

Helping small and medium enterprises grow

EU4Business is an umbrella initiative of the European Union encompassing all EU support to SMEs in the 5 Eastern Partnership countries – Armenia, Azerbaijan, Georgia, Moldova, and Ukraine.

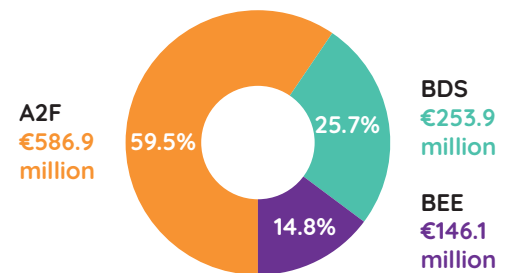
€986.9
million

total budget of EU support to SMEs

114
projects

provided support to SMEs

Breakdown by Intervention



Key Results in 2023

67,264

SMEs supported

42.5%

share of women-owned/
managed enterprises

€795.0
million

extra income generated
by EU-supported SMEs

10.7%

growth in EU-supported
SMEs' turnover

79,931

new jobs created

17.2%

increase in staff amongst
EU-supported SMEs

1,262

EU-supported SMEs
engaged in exporting

2.6%

increase in exports
amongst EU-supported
SMEs





Results per Pillar in 2023



Access to Finance (A2F):

30,573

SMEs received loans

32.8%

share of women-owned/managed enterprises

€1.4

billion

total value of loans triggered

€40,422

average loan

46 partner financial institutions working with EU4Business

- 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):

31,614

consultancy services delivered to SMEs

50.8%

share of women-owned/managed enterprises

1,033

business support organisations improved their capacity

1,052

SMEs participated in B2B events

- 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):

745

laws, policies, regulations and procedures reformed

5,815

government institutions improved their capacity

286

regional public-private dialogue events held

122

country public-private dialogue events held

- 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



Success stories



'Be yourself, and always move forward': Meri's advice to young women in business

Young Armenian entrepreneur Meri Vardanyan, the founder of the Sevan IT Plus start-up, spent six months in Spain with the EU-funded Erasmus for Young Entrepreneurs Exchange Programme. Thanks to the exchange, she not only developed as a business owner by learning how to conduct market research, implement a successful marketing strategy and work with clients, but also as a programmer by taking responsibility for the entire software development process at her host company.

[Read full story](#)



Turning a hobby into business: Vusala Akhmadova from Azerbaijan helps children develop

English teacher Vusala Akhmadova, a resident of Tovuz in western Azerbaijan, opened the Edu Prime education academy that prepares children for primary school and develops them intellectually and physically. As part of the EU4Business project supporting business development in rural areas, Vusala took part in training on self-assessment and improving self-esteem. Now her institution has really taken off – 120 students are studying at the academy.

[Read full story](#)



Navigating change: Diogene's digital transformation in Georgia

The Diogene publishing house founded more than 28 years ago is currently undergoing structural, operational, and strategic transformation with consultancy services supported by EU4Business. The company was able to create a well-designed, highly functional website that features an online shop, the company's full story, and information on authors. The website not only boosts Diogene's own sales but also serves as an informative platform for customers.

[Read full story](#)



EU grant helps write success story of modern digital dental laboratory in Moldova

Rostislav Marcisin is a dentist in a dental clinic in Cahul and the founder of the Fordent dental laboratory business. The EUR 25,000 assistance obtained through the EU4Business programme enabled the young entrepreneur to purchase a five-axis milling machine. He received not only financial assistance, but also mentoring activities, and training in the field of business administration and marketing, and now plans to expand his activity.

[Read full story](#)



Organic Export making Europeans fall in love with Ukrainian honey

Organic Export is one of the leading Ukrainian honey exporters. Thanks to the EU4Business Guarantee, a bank extended a EUR 1 million loan to the company. The funds helped fill the company's working capital gap and allowed them to build capacity in order to start exporting to Norway and Sweden. They managed to increase honey shipments to European countries and increase honey exports to the EU by 25%.

[Read full story](#)

Find out more: www.eu4business.eu