PROJECT FACTSHEET

Funded by the European Union

EU for Increasing Migrants' Potential to Act for development of Armenia – EU for IMPACT Armenia



Duration: 01.09.2020 - 01.09.2024

Countries:
Armenia

Total budget: € 3 500 000

Implementer:
Iris business incubator

Social media:
facebook.com/EU4IMPACT,
facebook.com/ICMPDinArmenia

Project description:

EU for Increasing Migrants' Potential to Act for development of Armenia – EU for IMPACT Armenia
The project aims to contribute to well-being of Armenian labour migrants, returnees and their family members through mobilising remittances and investing in local development, as well as contributing to job creation in Armenia, which is to be achieved through
- Raising awareness on investment opportunities and building trust between the state and diaspora
- Growing number of migration related investments and businesses and creating jobs in Armenia
- Developing diverse and innovative diaspora investment instruments as a future investment scheme for Armenian banks and other financial institutions

Expected results:

The direct outcome of the project will be 150 businesses to start their activities by making available matching grants and loans. Considering their family members and possible suppliers indirectly many hundreds of Armenians will be economically assisted.
The project will strengthen the strategic framework on SME-development, particularly for vulnerable groups and efforts of mainstreaming migration into development through police development.
Knowledge will be increased among government agencies of the importance of (labour) migrants for economic and social development in the regions of Armenia and recognition of their role in raising awareness.