

# EU CONTINUOUS SUPPORT TO ARMENIAN BUSINESSES IN 2024



In 2024, EU with a budget of **€177.1 Million** supported **40 projects**, blending fresh initiatives launched that year with ongoing efforts from previous years.

Disbursed budget in 2024  
**€32.4 Million**  
Disbursed grants



Number of Loans Disbursed  
**6823**

Number of Grants Disbursed  
**180**



Value of Grants Disbursed  
**€1.4 Million**

Value of Loans Disbursed  
**€468.2 Million**

Three types of interventions:

Access to Finance (A2F)



Business Development Services (BDS)



Business Enabling Environment (BEE)



## OVERVIEW BY TYPE OF INTERVENTION

### ACCESS TO FINANCE (A2F)

A2F is the ability to obtain the money needed for business purposes through loans, investments, or grants, enabling growth and opportunities.



in 2023

**€108.5 Million**



more by  
**+1.2%**  
compared to 2023



### BUSINESS DEVELOPMENT SERVICES (BDS)

BDS are support services like consulting, training, market access, and financial guidance that help SMEs grow, improve operations, and expand into new markets.



A total of

**€53.6 Million**



more by  
**+11.0%**  
compared to 2023



### BUSINESS ENABLING ENVIRONMENT (BEE)

BEE refers to the policies, regulations, infrastructure, and institutional frameworks that create favorable conditions for SMEs to start, operate, and grow successfully.



A total of

**€15.0 Million**



more by  
**+9.5%**  
compared to 2023



## NUMBER OF SMES SUPPORTED



Number of SMEs supported

**11.853**

1.9 times more than in 2023



Of these

**6045**

enterprises are owned or managed by women

It makes

**51.0%**

of the total



Supported SMEs in Armenia

a combined turnover of

**€1.580.4 Billion**



Increased by

**43.7%**

compared to 2023

These SMEs sustained

**128.240**

employees

## JOB CREATION AMONGST SUPPORTED SMES IN ARMENIA



In 2024

**27.313**

new jobs created in the EU-supported SMEs

## TRADE AS PART OF EU SUPPORT

Trade facilitation is part of EU support for businesses. It simplifies international trade processes, reducing costs and delays to boost efficiency and economic growth.



**€270 Million**

in assistance by the EU's Resilience and Growth Plan for Armenia (2024-2027) reinforcing the support by prioritising export diversification, EU-Armenia trade, and regional connectivity helping Armenian businesses integrate further into European and international value chains.



**€194.2 Million**

in exports generated by EU-supported SMEs in 2024 a 34.2% increase from EUR 144.7 Million in 2023.



**298 New exporters**

Armenian SMEs that started exporting activities in 2024 with EU support, representing 12% of all new exporters across the Eastern Partnership.