



## Press release

17<sup>th</sup> of March 2016,

Chisinau

### **EU and EBRD increase support for SMEs and women entrepreneurs in Eastern Partnership countries**

#### ***EBRD support the SME sector under the Small Business Initiative***

*The European Bank for Reconstruction and Development (EBRD) and the European Union (EU) are strengthening their support for small and medium-sized enterprises (SMEs) and women entrepreneurs in the Eastern Partnership countries of [Armenia](#), [Azerbaijan](#), [Belarus](#), [Georgia](#), [Moldova](#) and [Ukraine](#).*

*Support to the SME sector is one of the strategic priorities of the EBRD under its [Small Business Initiative](#), launched in July 2014.*

#### **Trade promotion and competitiveness**

The European Union is providing €8 million to support the extension of business advice to SMEs in the six countries over several years that will enable small businesses to access advice through local consultants and international industry advisers in a wide range of areas including strategy, marketing, information technology and energy efficiency. Forty per cent of advisory projects in Georgia, Moldova and Ukraine will be related to helping small businesses unlock new opportunities under the Deep and Comprehensive Free Trade Area (DCFTA). Business advice will serve to improve companies' competitiveness, ease their access to finance, seize new trade opportunities and promote compliance with new food safety, technical and quality standards, as well as with environmental protection measures. Approximately 550 SMEs are expected to benefit from this second phase of the programme, creating over 2,500 jobs. Many more will benefit from awareness raising and market development activities.

#### **Women and growth**

The European Union is also providing €5.035 million to the EBRD's Women in Business Programme in Eastern Partnership countries. The programme offers women-led SMEs access to finance and business advice through credit lines, risk management support and technical assistance to local partner banks that work with women-led SMEs and business advisory services, training and mentoring. The EU contribution will support risk management and technical assistance activities under the programme, which is also funded by the Government of Sweden and the EBRD's Early Transition Countries Fund.

[Canada](#), Finland, [Germany](#), [Ireland](#), [Japan](#), [Korea](#), [Luxembourg](#), the [Netherlands](#), Norway, [Spain](#), Sweden, [Switzerland](#), [Taipei China](#) and the [United Kingdom](#) are contributors to the EBRD's Early Transition Countries (ETC) Fund.

“SMEs in these six countries account for over 95 per cent of all enterprises, but contribute an average of only 30 per cent to GDP,” said Claudio Viezzoli, EBRD Managing Director, SME Finance and Development. “We believe that a vibrant SME sector is vital for a well-functioning economy and that, with the right support, the strong entrepreneurial spirit we see in this region can reach its full potential. I am very pleased that we can continue to partner with the European Union in this work.”

The EU pays special attention to the support of the private sector, especially smaller businesses, stimulating economic growth and jobs creation in the Eastern Partnership countries. The European Union supports activities in the areas of business advice, access to finance or policy dialogue.

The EU and EBRD cooperate also on DCFTA-related activities in Georgia, Moldova and Ukraine, countries that have signed Association Agreements with the EU. The activities are part of the larger DCFTA Facility for SMEs, which will unlock new investments for small and medium-sized enterprises in the three countries, largely from new loans by international financial institutions such as the EBRD and the European Investment Bank.

To date, the EBRD has invested over €8.84 billion in the Eastern Partnership countries through partner financial institutions, supporting small and medium-sized enterprises, energy efficiency, women entrepreneurs and other priority areas. The Bank has also enabled almost 4,000 SMEs to access advice in the region, thanks to donor funding from the European Union, Sweden and other donors.

**For more information please see the link below:**

<http://www.ebrd.com/news/2016/ebrdeu-increase-support-for-smes-and-women-entrepreneurs-in-eastern-partnership-countries.html>



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The European Commission is the EU's executive body.

The European Union is made up of 28 Member States who have decided to gradually link together their know-how, resources and destinies. Together, during a period of enlargement of 50 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance and individual freedoms. The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders.