



EU4Business



# PORTFOLIO REPORT

EU SUPPORT TO SMES  
IN THE EASTERN  
PARTNERSHIP IN 2020



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## **COUNTRY**

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# GENERAL PORTFOLIO LOVERVIEW

# [ PORTFOLIO OVERVIEW ]

The European Union's support for SMEs in the Eastern Partnership is based on the joint policy between the EU and EaP set out in the 2020 Deliverables with top priorities, such as the regulatory environment, SME development, and access to finance.

**THEREFORE,  
THE EU IS FOCUSING  
ON THREE TYPES  
OF INTERVENTIONS:**



**Access  
to Finance (A2F):**



**Business  
Development  
Services  
(BDS):**



**Business  
Enabling  
Environment  
(BEE):**



Across the six Eastern Partnership countries — Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine —



**111** projects provided support to SMEs in 2020

with a total budget<sup>1</sup>

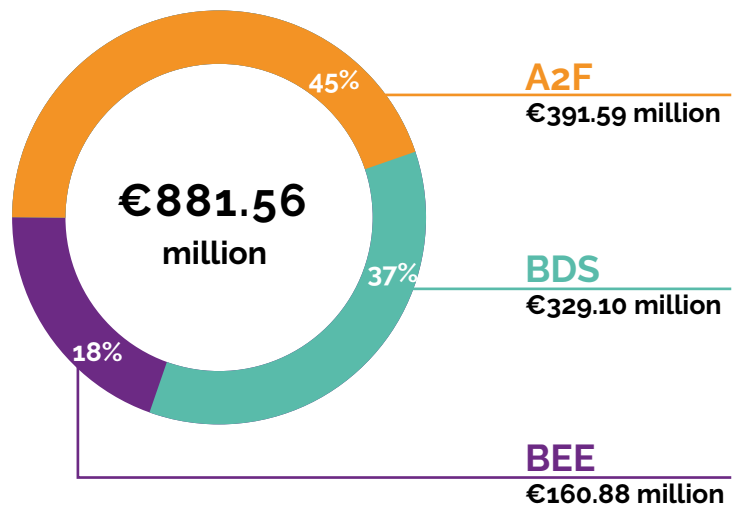
**€881.56**  
million

<sup>1</sup> This is the total value of contracts being implemented, not disbursements in 2020.

# BREAKDOWN

## BY INTERVENTION

Almost half (**45%** or **€391.59 million**) of the funds allocated to projects in 2020 went to improving access to finance, with a further **37%** for improving business development services and the remaining **18%** for improving the business environment.



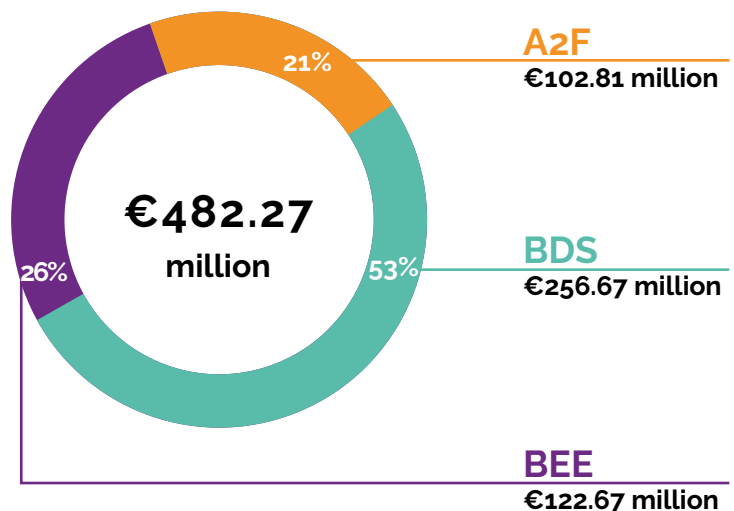
# BREAKDOWN

## BY BILATERAL/ REGIONAL PROJECTS

The majority of support to SMEs was provided through **bilateral projects and programmes, with 55%** of total budget being country-specific. The remaining **45%** was dedicated to addressing A2F, BDS and BEE through **regional** interventions<sup>2</sup>.

However, there are big differences in the type of intervention at a regional versus bilateral level. The majority of bilateral budgets (**53%**) focuses on BDS, amounting to **€257 million**. Around **26%** of bilateral funds are allocated to improving the business environment and only **21%** to access to finance.

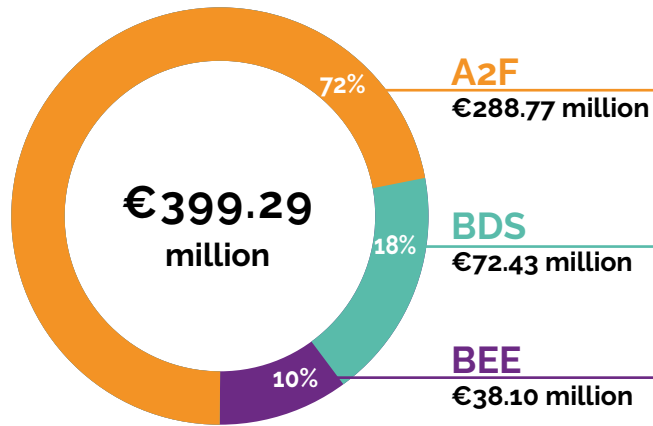
Breakdown of Active Bilateral Projects by Intervention in 2020



<sup>2</sup> Bilateral projects are those run out of EUDs that come from EU country programmes, whereas regional projects are managed by the EU HQs in Brussels and come from EU regional funds.

By contrast, almost three quarters (72%) of regional budgets to support SMEs are aimed at improving access to finance, adding up to **€289 million** in 2020. A further **18%** of regional interventions focused on improving business development services and only **10%** on improving the business enabling environment.

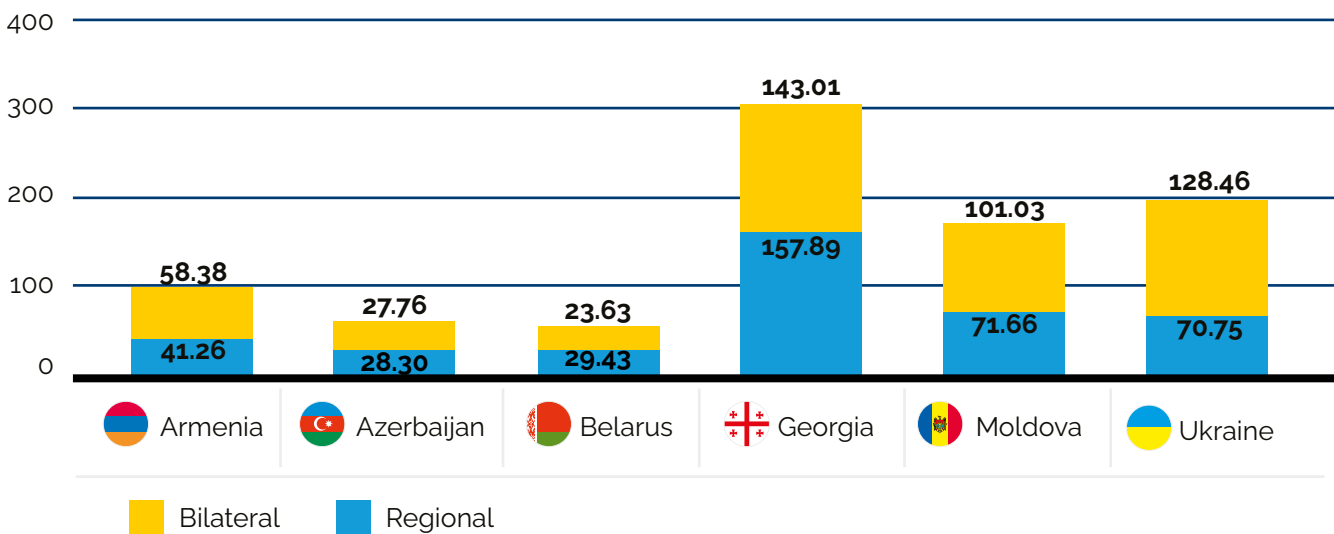
### Breakdown of Regional Projects by Intervention in 2020



## COUNTRY PORTFOLIOS

There are also differences in budget allocation across the EaP, with **34%** of the value of interventions in projects active in 2020 allocated to Georgia, almost equally from bilateral and regional projects. Allocations of funding are not determined by importance or EU priorities in the region but by a number of other factors. Bilaterally, they are a reflection of bilateral priorities between the national government and the EU, and regional allocations are affected by absorption rates in the individual country.

### Value of Projects Breakdown by Country, mln €



A further **23%** of SME support is allocated towards Ukraine and **20%** towards Moldova. The remaining **23%** was allocated towards Armenia, Azerbaijan and Belarus.

# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS TO FINANCE (A2F)

Overall, A2F is the largest area of EU intervention to support SMEs in the EaP.

A total of  
**€391.59**  
million

in EU support is allocated to unlock access to finance in 2020,<sup>3</sup> through



# 9

major specific support instruments:

**A1**

Capped Loss Recovery

**A2**

Interest Subsidy

**A3**

TA to PFIs

**A4**

Capped Guarantees

**A5**

Currency Hedging Subsidy

**A6**

SME incentive grants (linked to loans)

**A7**

Grants to SMEs

**A8**

Structured Funds

**A9**

Equity



<sup>3</sup> This is the total value of contracts being implemented, not disbursements in 2020.

# THE 9 SUPPORT INSTRUMENTS THAT EU4BUSINESS INITIATIVE USES FOR ENABLING ACCESS TO FINANCE ARE DEFINED BELOW:

A1

Capped Loss Recovery

The capped loss recovery is a risk sharing instrument in the form of a grant that the EU provides to an IFI. This grant is used by the IFI to partially cover the loss that any PFI, such as a local bank, would carry as a result of SMEs not repaying part or all of its loan. In this way, the PFIs feel more comfortable and are willing to use the credit lines from IFIs to lend to SMEs. However, the EU grant only partially covers the potential loss that PFIs could claim. The recovery of loss covered by this EU risk sharing instrument is generally up

to 10% of the total loan portfolio of the respective PFI (total value of the loans disbursed by the PFI from the respective credit line of the IFI) and generally up to 50% of each individual sub-loan. This actually means that if an SME does not pay back the loan to the local bank, the EU grant for capped loss recovery can actually cover half of the loss of the bank. In this way, the local banks are more willing to disburse loans to SMEs which are generally perceived as high-risk borrowers.

A2

Interest Subsidy

This instrument is a grant given by the EU to IFIs in order to lower the cost of their loans to SMEs in EaP. The grant provides interest subsidies of up to 10%, which is applied to the regular interest rate, with

which the IFI lend to PFIs and further on to SMEs. The purpose of this instrument is to lower the final cost of finance for SMEs in the EaP.

A3

TA to PFIs

This instrument consists of technical assistance to PFIs in the form of consultancy services, mentoring and specialised training. The main effect of this instrument is that the PFIs (local banks and microfinance institutions) become more

familiar with the modus operandi of the big IFIs, with the characteristic of their credit lines, their reporting requirements as well as to the standards regarding financial and risk analysis of the potential borrowers.

A4

Capped Guarantees

This instrument consists of a guarantee given to IFIs in order to lower the risk of lending to SMEs via local PFIs through guarantees to reduce collateral requirements of SMEs. This is a guarantee that enables improved access to finance through the reimbursement of a portion of the loss caused by the SME portfolio.

These guarantees are generally capped at up to 25% of the total portfolio of the respective partner financial institution and to generally 70% -80% of each individual sub-loan. In the case of the DCFTA facility phase 1 EIB/ EIF the guarantee was 25%/70%, for EIF COSME support the guarantee is 50%/70%, for DCFTA facility phase 2 the guarantee is 25%/80%.



## A5

### A5 Currency Hedging Subsidy

This instrument is given to IFIs in order to enable them to disburse loans to PFIs (and ultimately to SMEs) in local currency. Traditionally, the IFIs only provide credit lines in EURO or dollars. In order to sign credit contracts in national currency, the IFIs need to protect their investment through "currency hedging", a currency risk coverage facility provided by specialised agencies (that would cover the cost of currency devaluation, therefore the IFIs

do not lose any money) at a certain cost. Without the EU grant to cover the cost of the "currency hedging", the IFIs would add this additional cost in the lending contract with PFIs and the loans for SMEs in local currency would naturally become more expensive. Due to the EU grant, the IFIs and subsequently the PFIs can offer loans in local currency to SMEs at a competitive price.

## A6

### SME Incentive grants (linked to loans)

This instrument is different from regular grant schemes as the incentive grants are not given directly to SMEs as a "pure grant". The SME signs a loan contract from one of the credit lines of the IFIs via the PFIs. After the loan is disbursed, there is verification process to check if the loan was used for the purpose listed in the business plan or feasibility study and

of the other pre-conditions for the loan disbursement. Once the verification report confirms compliance, a part of the loan is transformed into a grant, so that the total "cost" of financing is lowered. The most common incentive grants are between 10% and 15% of the loan value as it is the case for EBRD DCFTA facility 1 and 2.

## A7

### Grants to SMEs

These grants are non— reimbursable and generally modest in value in order support as many SMEs as possible. In general, SME grants are disbursed in order to target specific economic development goals such as development in rural areas, poor

communities or a response to various types of crisis. These grants are usually disbursed through Non-governmental Agencies (NGOs) with links into the targeted communities.

## A8

### Structured Funds

The direct finance instrument is implemented directly by EU participation as opposed to the risk sharing with IFIs. Typically, this involves direct loans or equity investment in a financial instrument or fund. As EU does not have the capacity

to disburse direct loans to SMEs, this function is assigned to an intermediary. The most important EU investment in Direct Finance is shares in the European Fund for South – Eastern Europe (EFSE).

## A9

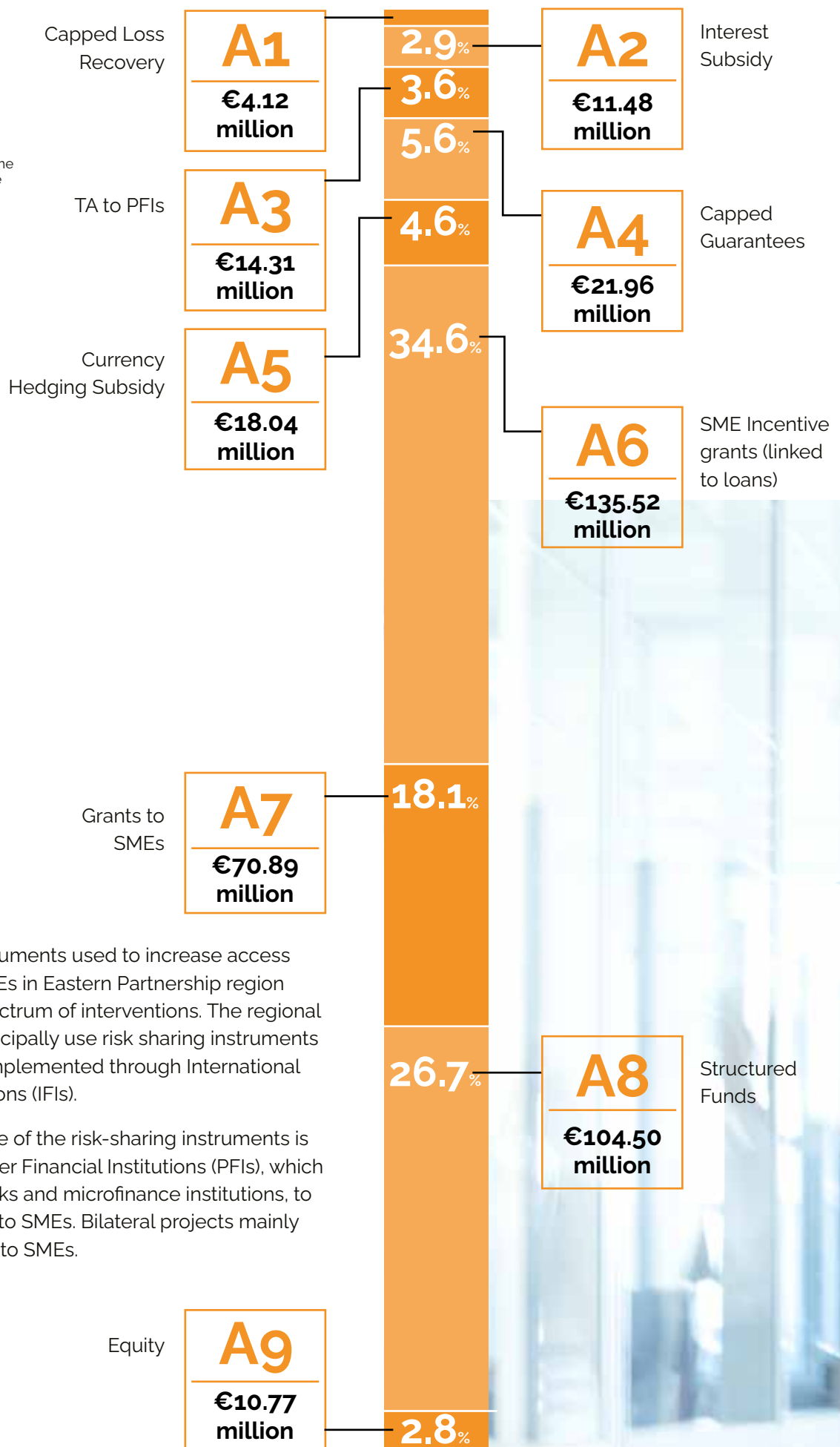
### Equity

Equity is a direct investment instrument for funding SMEs by buying participation (shares) in the respective company. This type of support instrument involves more

risk and for now it is only active in Armenia, where EU is providing a first loss guarantee for Amber Equity Fund that invest equity in SMEs of Armenia.

## Allocation of A2F Budgets by Instrument

\* There might be some round-off errors in some figures throughout the report

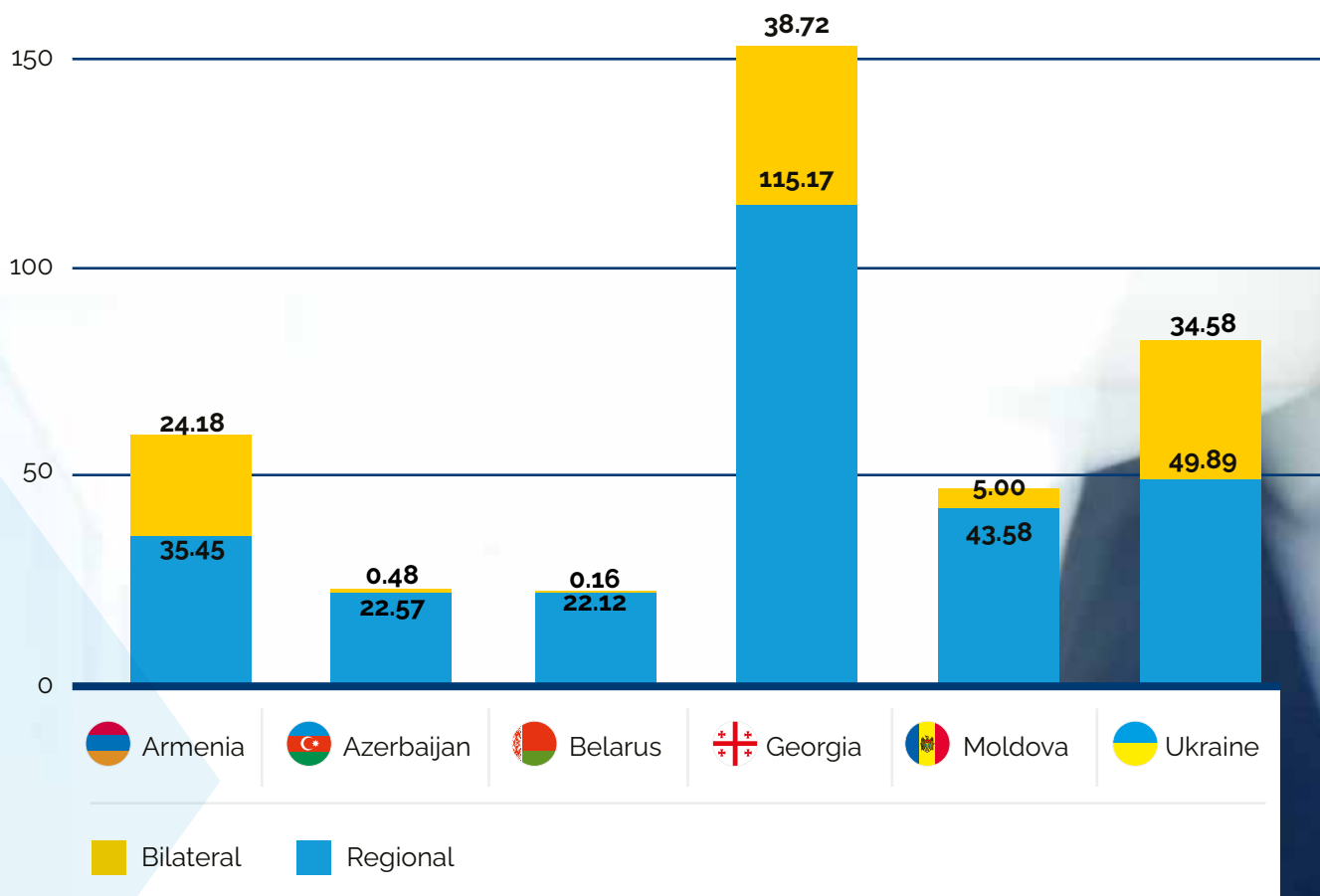


The support instruments used to increase access to finance for SMEs in Eastern Partnership region cover a large spectrum of interventions. The regional programmes principally use risk sharing instruments and are mainly implemented through International Financial Institutions (IFIs).

The main purpose of the risk-sharing instruments is to motivate Partner Financial Institutions (PFIs), which include local banks and microfinance institutions, to lend more easily to SMEs. Bilateral projects mainly use direct grants to SMEs.

EU support for Access to Finance in the EaP is highest in **Georgia**, accounting for **39%** of all A2F interventions, followed by **Ukraine** with **21%** and **Armenia** with **15%**. In contrast to other interventions, A2F is mainly delivered through regional projects.

### Value of A2F Projects by Country, mln €





## BUSINESS DEVELOPMENT

### SERVICES (BDS)

BDS is the second largest area of EU intervention to support SMEs in the EaP.

A total of

# €329.1

million

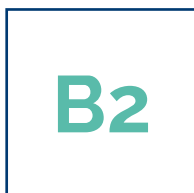
in EU support is allocated to improving business development services in 2020 through



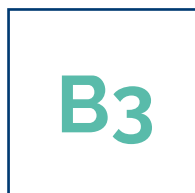
## 7 specific support instruments:



Consultancy services for SMEs



Capacity-Building among BSOs



Incubators



Clusters



Trade information



B2B activities



Export strategies

Over

# 60%

of all BDS interventions are direct consultancy services to businesses in EaP countries,

with

# 26%

being allocated to capacity-building amongst business support organisations to develop and deliver better business development services.

# THE SEVEN SUPPORT INSTRUMENTS THAT EU4BUSINESS INITIATIVE USES FOR IMPROVING BUSINESS DEVELOPMENT SERVICES AND KNOWLEDGE TO SMES ARE DEFINED BELOW:

**B1**

Consultancy services for SMEs

Through this instrument, the EU4Business Initiative aims to directly increase the knowledge and skills of SMEs in EaP countries through the direct provision (fully or part paid) of non-financial business services (these can range from basic start up and registration, accounting, marketing, input supply, technology

and product development, training and technical assistance, infrastructure support and advocacy). These services can be delivered through both international and/or local consultants, in both private firms/ individuals and/or business support organisations.

**B2**

Capacity Building of BSOs

This instrument aims at increasing the capacity of Business Support Organisations (such as Chambers of Commerce, SME Associations, Professional Bodies, Sector Trade Association, Training Institutes etc.) to deliver BDS services to SMEs (whether

members or not). The capacity building is achieved through mentoring, training trainers, advisory services and study tours to either enhance existing services, build new ones or improve organisational structures.

**B3**

Incubators

The business incubator is an organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections.

EU4business incubators instrument generally shares the cost with the local

authorities with the EU bearing the cost of refurbishment, cost sharing arrangement for the running costs and/or service provision. One of the most important aspects related to this instrument is the sustainability. As the operation costs are high, the initial financial set up is crucial for keeping the incubators viable after the EU4Business intervention ends.

**B4**

Clusters

This instrument involves group support to SMEs involved in the same field of activity but on different positions in the value chain or with common interests. The basis of the clusters approach is the

synergy of creating a more effective value chain within the cluster. The success of the SME cluster is tightly related to the level of value added in the respective field of activity.

## B5

Trade information

Trade information instrument provides SMEs already exporting, exporting infrequently or those interested in exporting with the range of information needed to move closer to exporting. This instrument can include

generating information necessary (brochures, guides, market reports) or developing tools for (accessing online resources and intelligent searches) and covers market information, marketing guides and market access requirements.

## B6

B2B activities

Business to Business (B2B) activities support SMEs to make specific contact with nominally interested buyers (that is company decision makers in target export markets that regularly buy the export on offer). These can include participation in online buyer auctions,

trade fair participation, inward and outward trade missions, buyer meetings etc and EU4Business support can range from organisation, logistics, preparation and advice as well as covering the costs of travel and/or stand and event costs.

## B7

Export strategies

The export strategy instrument is used at a national or sector level to develop a policy to increase a country's exports. This instrument is typically based on studies, analysis and stakeholder consultation that assesses national production, market requirements and export constraints and then, working with government and stakeholders, build a common sector or

national approach (and action plan) to developing the exports of competitive products in target markets. In addition, this instrument can also include support in coordination of implementation of the strategy itself as well as national visibility and branding, support programmes and stakeholder dialogue.



## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report

Consultancy services for SMEs



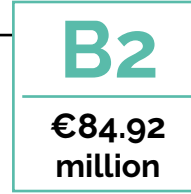
59.7%



Incubators



25.8%

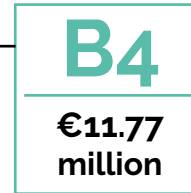


Capacity Building of BSOs

Trade Information



3.6%

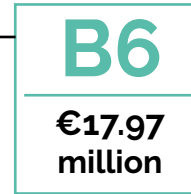


Clusters

Export Strategies



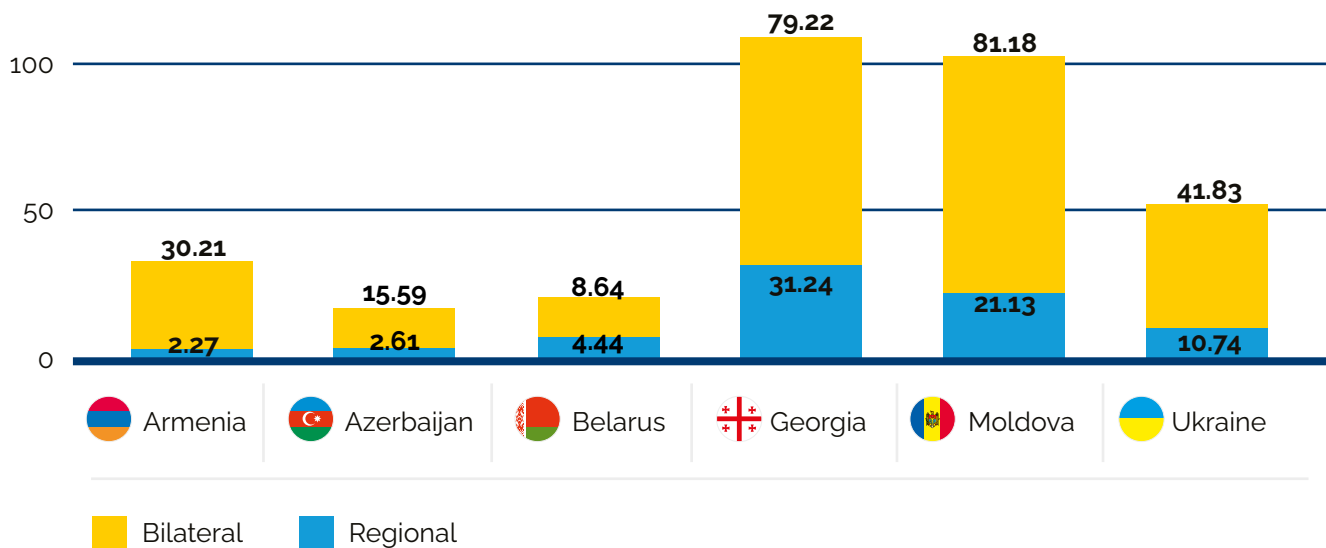
5.5%



B2B activities

By country, EU support to improving BDS was highest in Georgia, representing **34%** of all BDS interventions and coming mainly from bilateral projects. Moldova received **31%** of BDS interventions and Ukraine **16%**. BDS is mainly delivered through bilateral projects (Georgia – **72%** of BDS are bilateral; Moldova – **79%** bilateral; Ukraine – **80%** bilateral)

### Value of BDS Projects by Country, mln €



## BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third area of EU intervention to support SMEs in the EaP.

A total of

# €160.88

million

in EU support is allocated to improving the business enabling environment in 2020,<sup>4</sup> through

**4** specific support instruments:



**C1**  
Capacity-building among policy-makers and regulators

**C2**  
PPD (Private Public Dialogue)

**C3**  
Regulatory Reform

**C4**  
Information and Communication for SMEs

<sup>4</sup> This is the total value of contracts being implemented, not disbursements in 2020.



# THE FOUR SUPPORT INSTRUMENTS THAT EU4BUSINESS INITIATIVE USES FOR CONTRIBUTING TO A BUSINESS ENABLING ENVIRONMENT ARE DEFINED BELOW:

C1

Capacity building of policy makers/regulators

Through this instrument, EU4Business interventions aim at strengthening the capacity of staff of various government agencies ensure better, more transparent and open policies and regulations that affect business, whilst ensuring appropriate controls in the six eastern Partnership countries. This can include

making and amending policies, laws and administrative procedures based on need and risk assessment. Through this instrument the EU4Business interventions deliver direct advisory, mentoring services and study tours to the relevant staff involved in policy making.

C2

PPD (Private Public Dialogue)

Public-private dialogue is an instrument for more inclusive and targeted policy making. Specifically, it involves effective consultation and collaboration between government

and the private-sector sector and/or its representatives, in order to achieve effective reform and administration of regulations that affect SMEs.

C3

Regulatory Reform

Through this instrument, EU4Business interventions support the EaP countries to improve the regulatory environment based on best practice and most often approximation (to align their SME related legislations, rules and regulations with those of the EU).

Approximation occurs in all six Eastern Partnership countries, but it is more intensely applied in the three DCFTA countries which have committed to widespread adoption of EU business acquis under the Association Agreement (AA).

C4

Information and Communication to SMEs

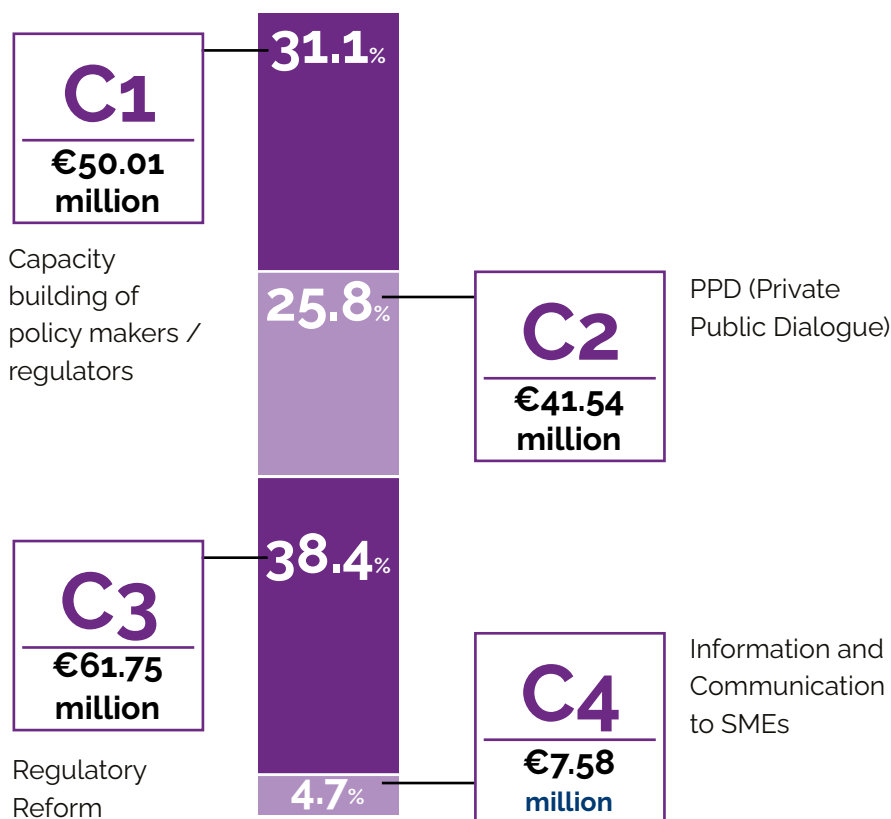
Through this instrument, EU4Business interventions support government to inform SMEs on reforms and implications

for their business and steps to compliance with regulatory reform.

The instruments for improving the business enabling environment were more evenly distributed, with regulatory reform comprising **38%** of BEE, and capacity-building among regulators **31%** and public private dialogue representing **26%**.

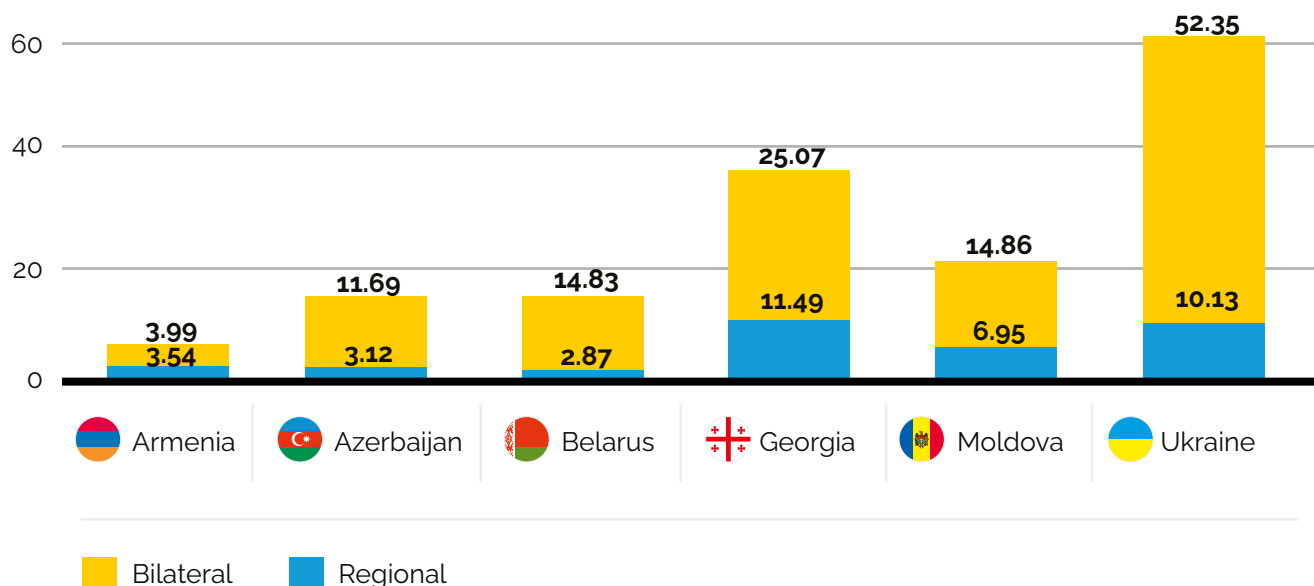
### BEE Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



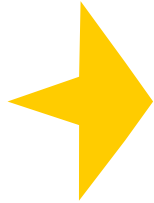
By country, EU support to improve BEE was highest in Ukraine, which involved **39%** of all BEE interventions, **84%** from bilateral projects. Georgia represents a further **23%** of BEE interventions, **69%** from bilateral projects, while Moldova had **14%**, **68%** from bilateral projects. Belarus is **11%** of total BEE interventions, out of which **84%** was funded through bilateral projects.

### Budget of BEE Allocations by Country, mln €





# [ COUNTRY PORTFOLIO LOVERVIEW ]



# ARMENIA

# 24

projects provided support to SMEs in Armenia in 2020



**A2F**

€59.63 million

60%

**BDS**

€32.48 million

33%

**BEE**

€7.52 million

7%

with a total budget\*  
**€99.63**  
million

\* This is total value of contracts being implemented rather than disbursements in 2020.

# 59%

of total budget

# 41%

of total budget

Breakdown of Active **Bilateral Projects** in Armenia by Intervention in 2020

Breakdown of **Regional Projects** in Armenia by Intervention in 2020

**A2F**

€24.18 million

41%

**BDS**

€30.21 million

52%

**BEE**

€3.99 million

**€53.38**  
million

7%

**A2F**

€35.45 million

86%

**BDS**

€2.27 million

5%

**BEE**

€3.54 million

9%

**€41.26**  
million



# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS

### TO FINANCE (A2F)

A2F is the largest area of EU intervention to support SMEs in Armenia.

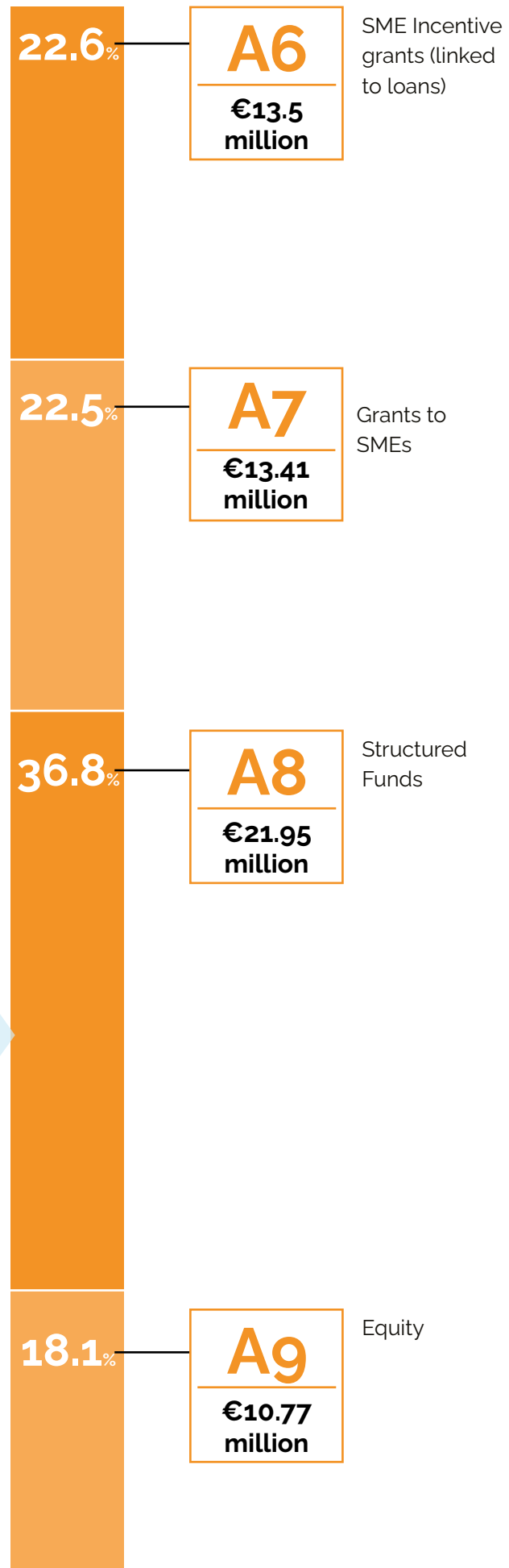
A total of  
**€59.63**  
 million

in EU support is allocated to unlock access to finance in Armenia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Armenia by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS DEVELOPMENT

## SERVICES (BDS)

BDS is the second largest area of EU intervention to support SMEs in Armenia.

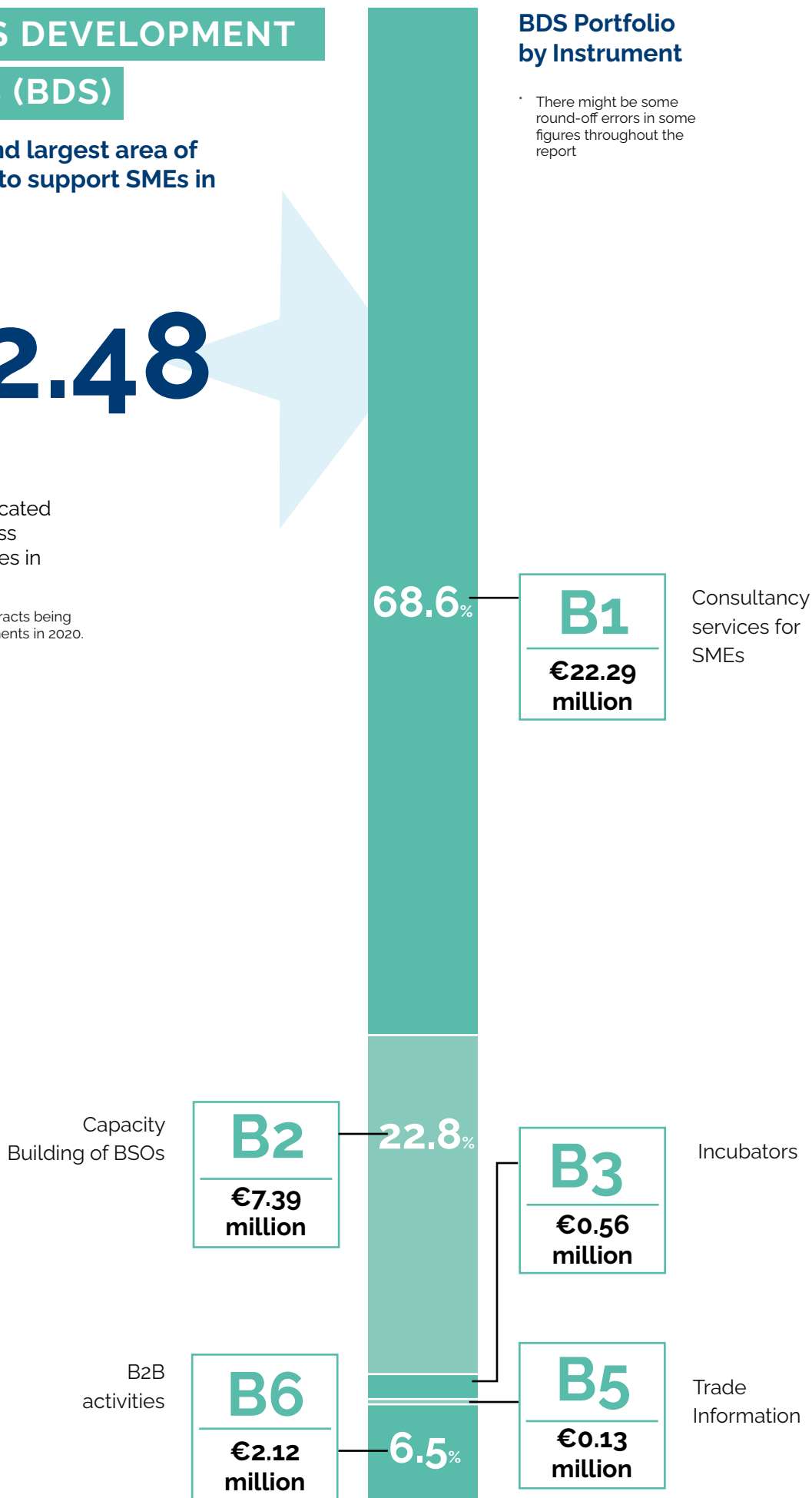
A total of  
**€32.48**  
million

in EU support is allocated to improving business development services in Armenia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third area of EU intervention to support SMEs in Armenia.

A total of  
**€7.52**  
million

in EU support is allocated to improving the business enabling environment in Armenia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

PPD  
(Private Public Dialogue)

**C2**  
€5.29 million

19.3%

**C1**  
€1.45 million

Capacity building of policy-makers and regulators

70.3%

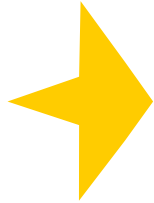
10.4%

**C3**  
€0.78 million

Regulatory Reform

## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report



# AZERBAIJAN

# 43

projects provided support to SMEs in Azerbaijan in 2020



**A2F**

€23.05 million

41%

**BDS**

€18.2 million

33%

**BEE**

€14.81 million

26%

with a total budget\*  
**€56.07**  
million

\* This is total value of contracts being implemented rather than disbursements in 2020.

# 49%

of total budget

# 51%

of total budget

Breakdown of Active **Bilateral Projects** in Azerbaijan by Intervention in 2020

Breakdown of **Regional Projects** in Azerbaijan by Intervention in 2020

**A2F**

€0.48 million

2%

**BDS**

€15.59 million

56%

**BEE**

€11.69 million

**€27.76**  
million

42%

**A2F**

€22.57 million

80%

**BDS**

€2.61 million

9%

**BEE**

€3.12 million

11%

**€28.3**  
million





# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS

### TO FINANCE (A2F)

A2F is the largest area of EU intervention to support SMEs in Azerbaijan.

A total of

# €23.05

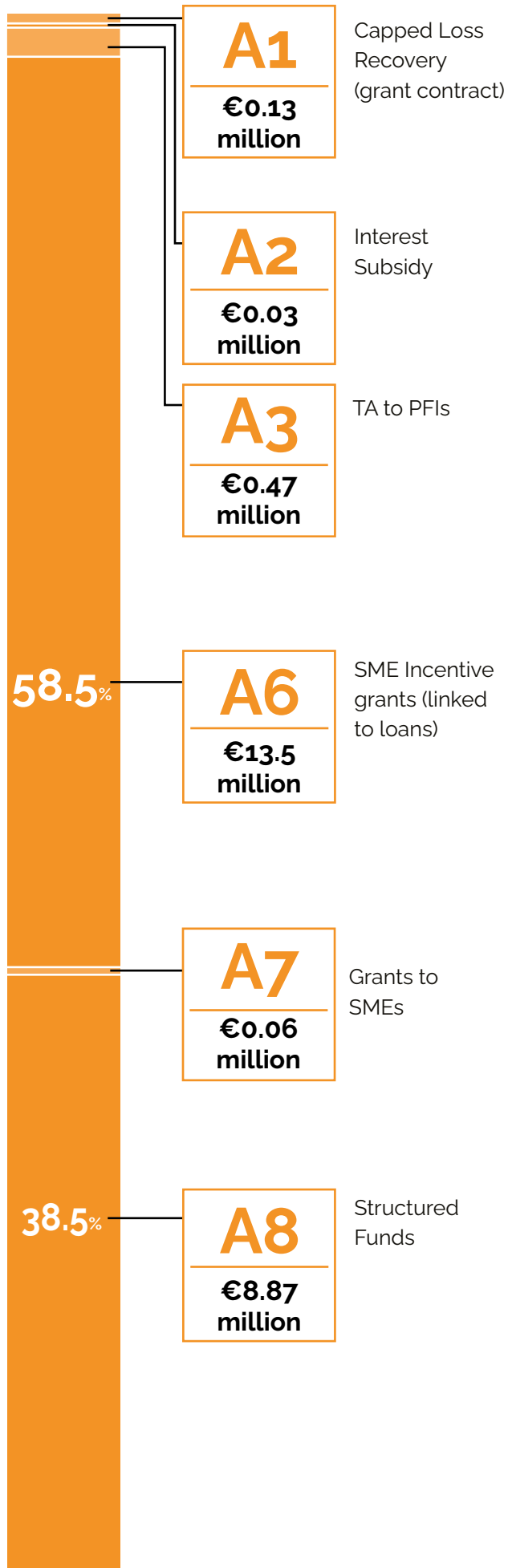
million

in EU support is allocated to unlock access to finance in Azerbaijan in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Azerbaijan by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS DEVELOPMENT

## SERVICES (BDS)

BDS is the second largest area of EU intervention to support SMEs in Azerbaijan.

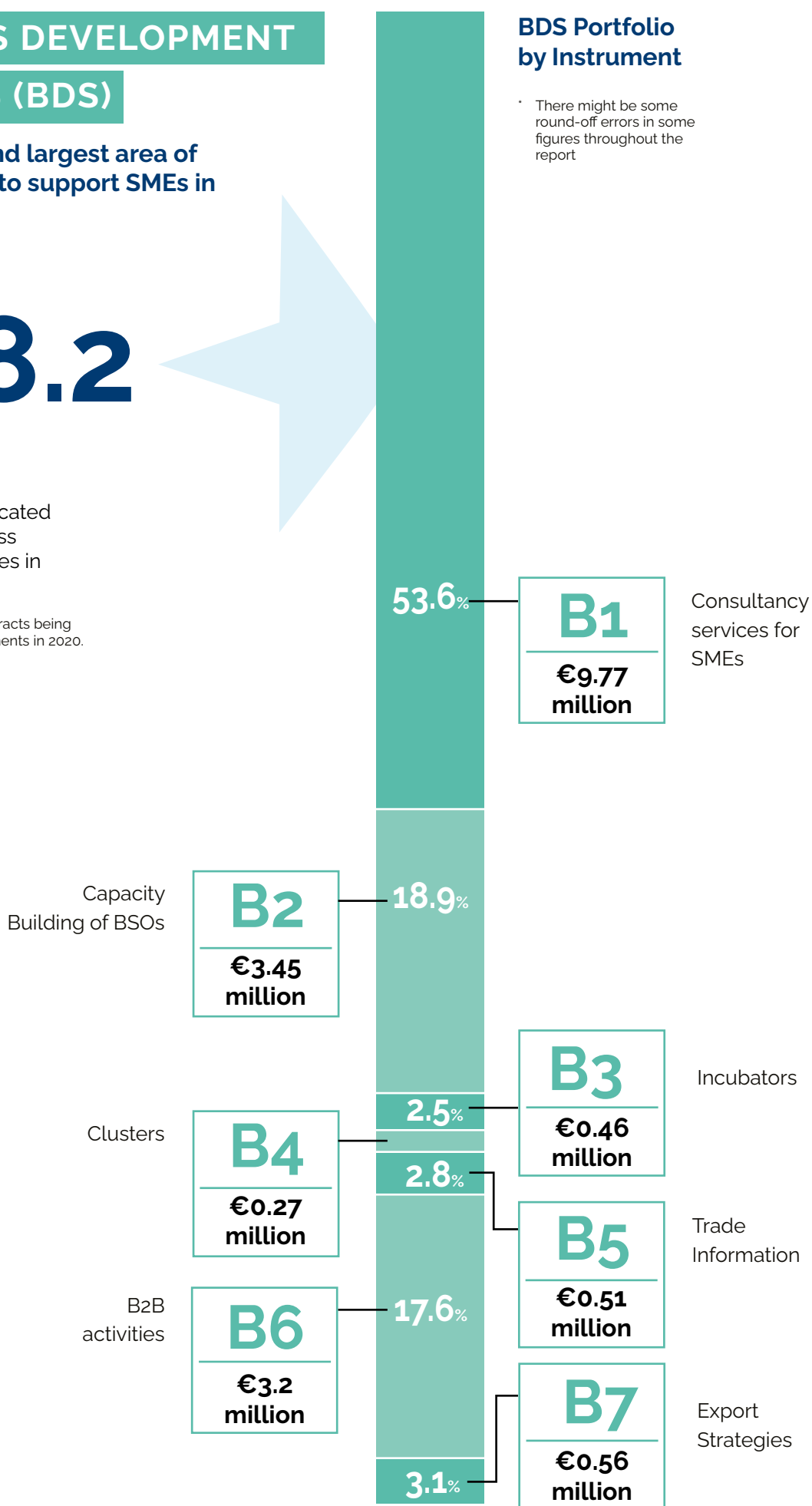
A total of  
**€18.2**  
million

in EU support is allocated to improving business development services in Azerbaijan in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third area of EU intervention to support SMEs in Azerbaijan.

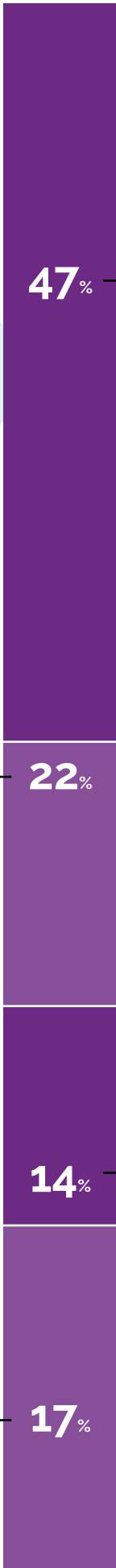
A total of  
**€14.81**  
 million

in EU support is allocated to improving the business enabling environment in Azerbaijan in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

PPD  
 (Private Public Dialogue)

Information and Communication to SMEs



## BDS Portfolio by Instrument

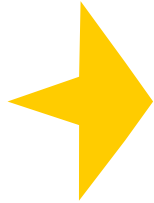
\* There might be some round-off errors in some figures throughout the report

**C1**  
 €6.96 million  
 Capacity building of policy-makers and regulators

**C2**  
 €3.28 million

**C3**  
 €2.1 million  
 Regulatory Reform

**C4**  
 €2.47 million



# BELARUS

## 20

projects provided support to SMEs in Belarus in 2020



**A2F**

€22.28 million

42%

**BDS**

€13.08 million

25%

with a total budget\*  
**€53.07**  
million

**BEE**

17.71 million

33%

\* This is total value of contracts being implemented rather than disbursements in 2020.

**45%**  
of total budget

**55%**  
of total budget

Breakdown of Active **Bilateral Projects** in Belarus by Intervention in 2020

Breakdown of **Regional Projects** in Belarus by Intervention in 2020

**A2F**

€0.16 million

**BDS**

€8.64 million

**BEE**

€14.83 million

**€23.63**  
million

36%

63%

**A2F**

€22.12 million

**BDS**

€4.44 million

**BEE**

€2.44 million

**€29.43**  
million

75%

15%

10%



# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS

### TO FINANCE (A2F)

A2F is the largest area of EU intervention to support SMEs in Belarus.

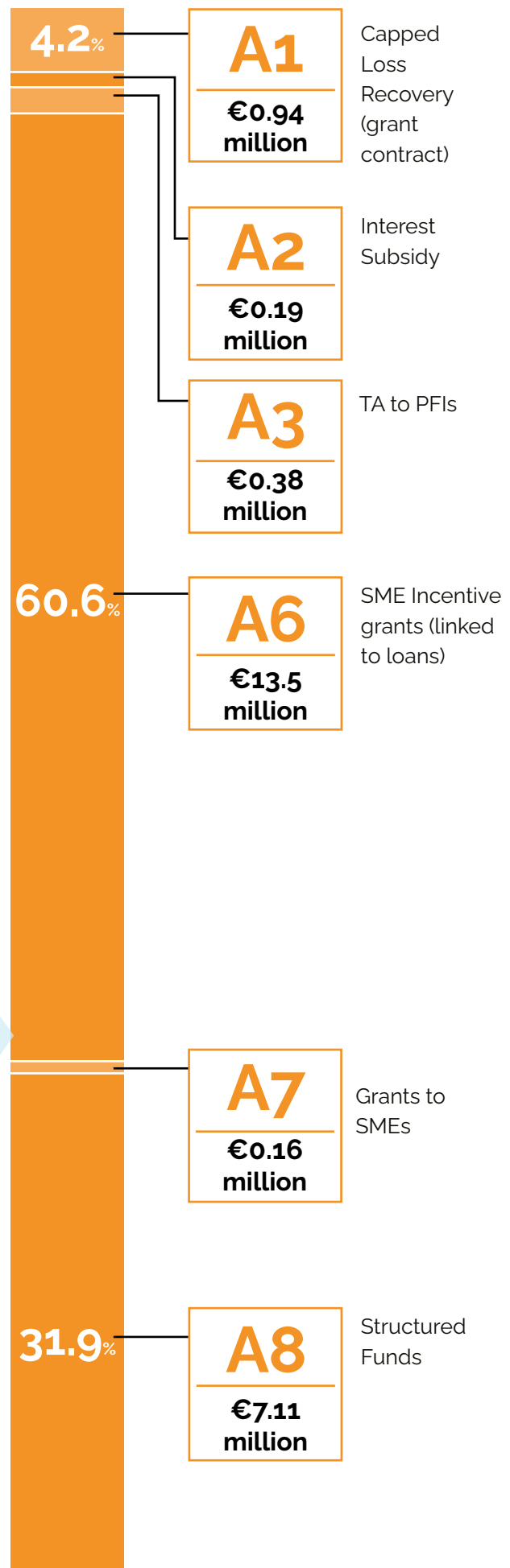
A total of  
**€22.28**  
 million

in EU support is allocated to unlock access to finance in Belarus in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Belarus by Instrument

There might be some round-off errors in some figures throughout the report



## BUSINESS DEVELOPMENT

### SERVICES (BDS)

BDS is the smallest area of EU intervention to support SMEs in Belarus.

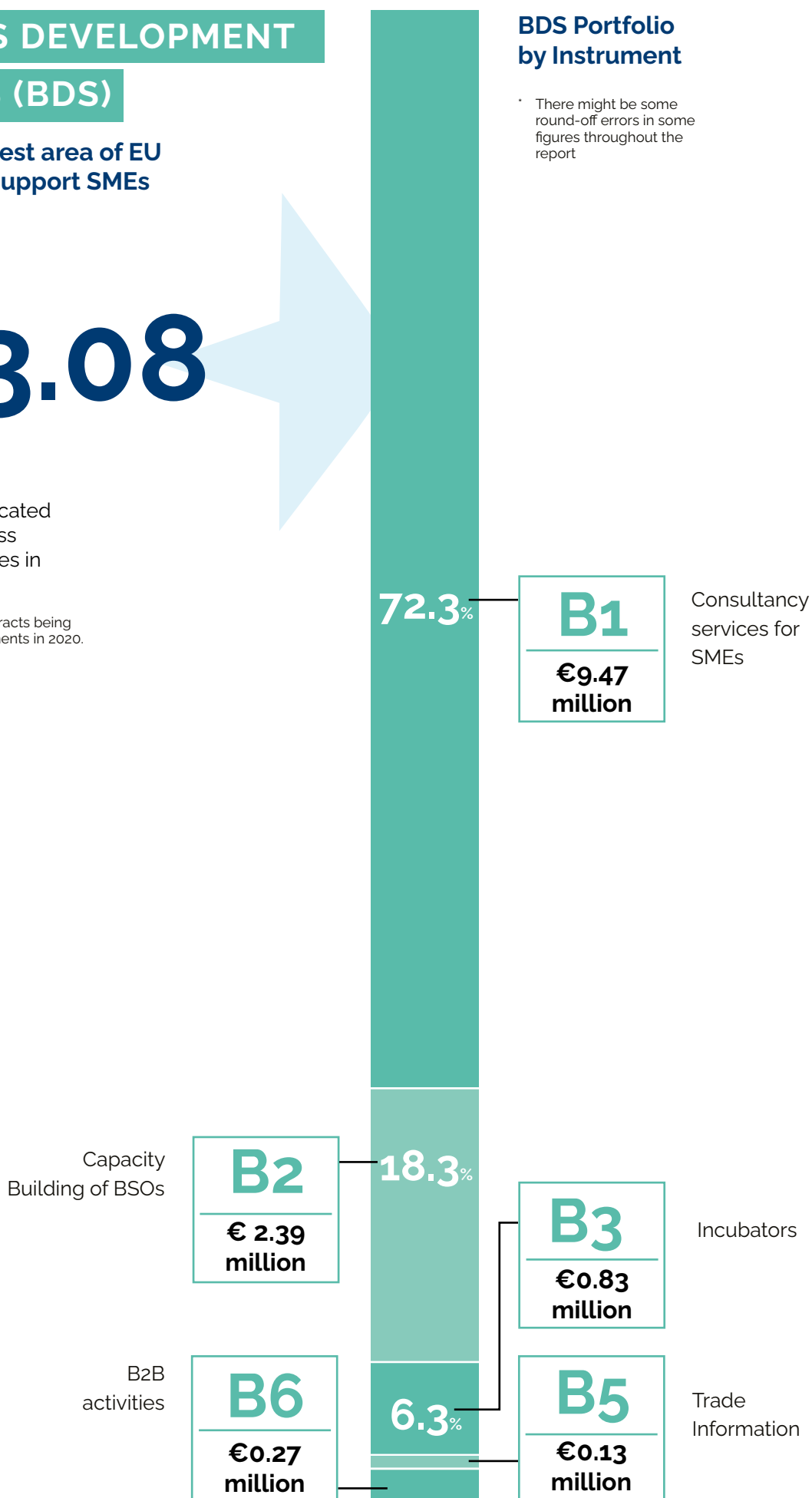
A total of  
**€13.08**  
million

in EU support is allocated to improving business development services in Belarus in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the second largest area of EU intervention to support SMEs in Belarus.

A total of  
**€17.71**  
 million

in EU support is allocated to improving the business enabling environment in Belarus in 2020

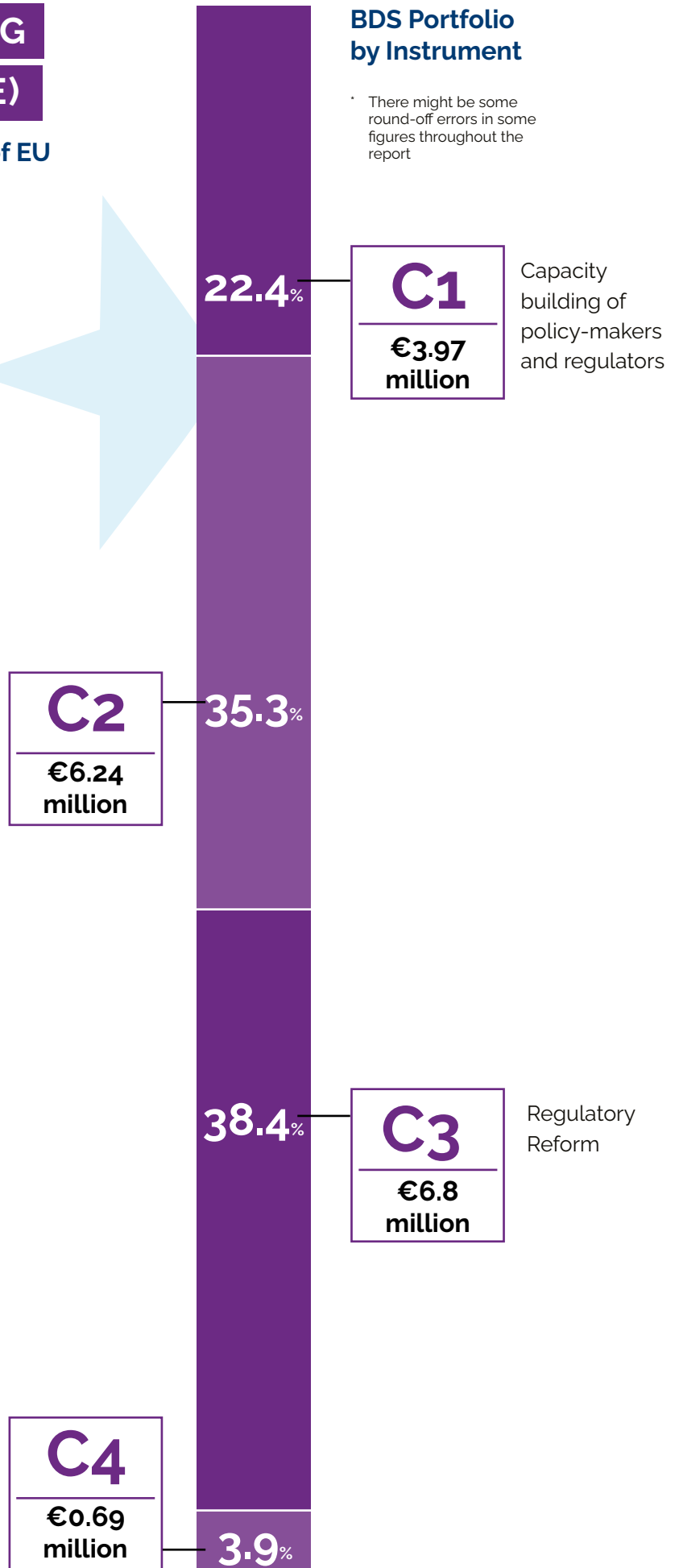
This is the total value of contracts being implemented, not disbursements in 2020.

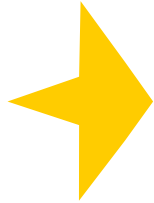
PPD  
 (Private Public Dialogue)

Information and Communication to SMEs

## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report

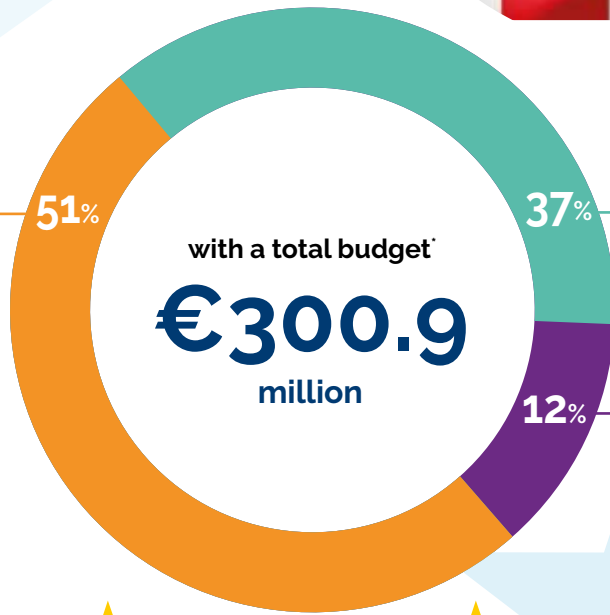




# GEORGIA

# 38

projects provided support to SMEs in Georgia in 2020



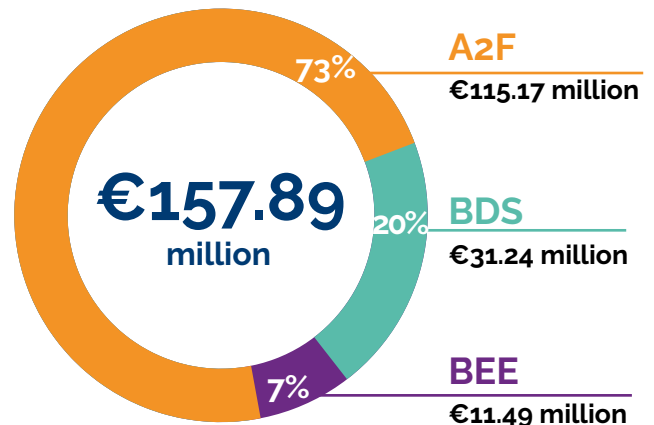
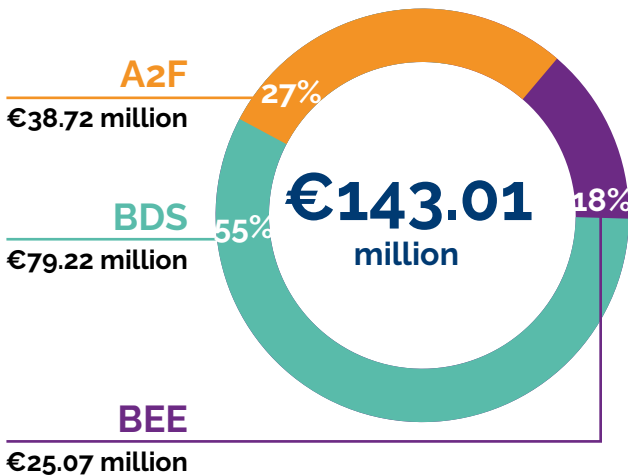
\* This is total value of contracts being implemented rather than disbursements in 2020.

**48%**  
of total budget

**52%**  
of total budget

Breakdown of Active **Bilateral Projects** in Georgia by Intervention in 2020

Breakdown of **Regional Projects** in Georgia by Intervention in 2020







# OVERVIEW

## BY TYPE OF INTERVENTION

ACCESS

TO FINANCE (A2F)

A2F is the largest area of EU intervention to support SMEs in Georgia.

A total of

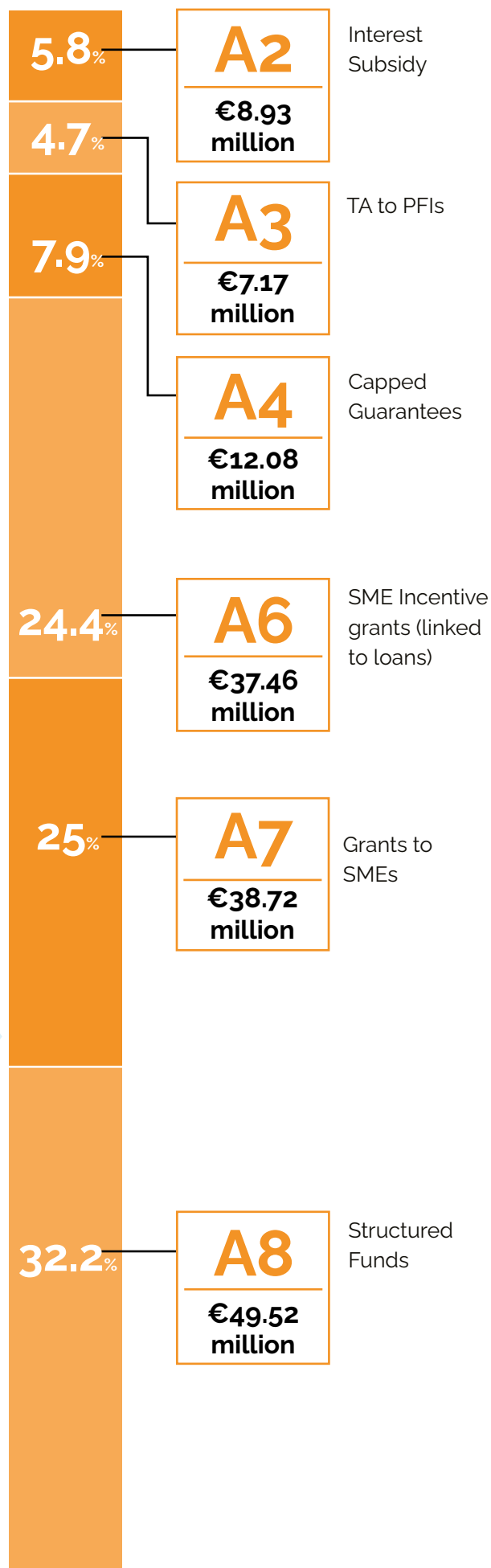
**€153.89**  
million

in EU support is allocated to unlock access to finance in Georgia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Georgia by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS DEVELOPMENT

## SERVICES (BDS)

BDS is the second largest area of EU intervention to support SMEs in Georgia.

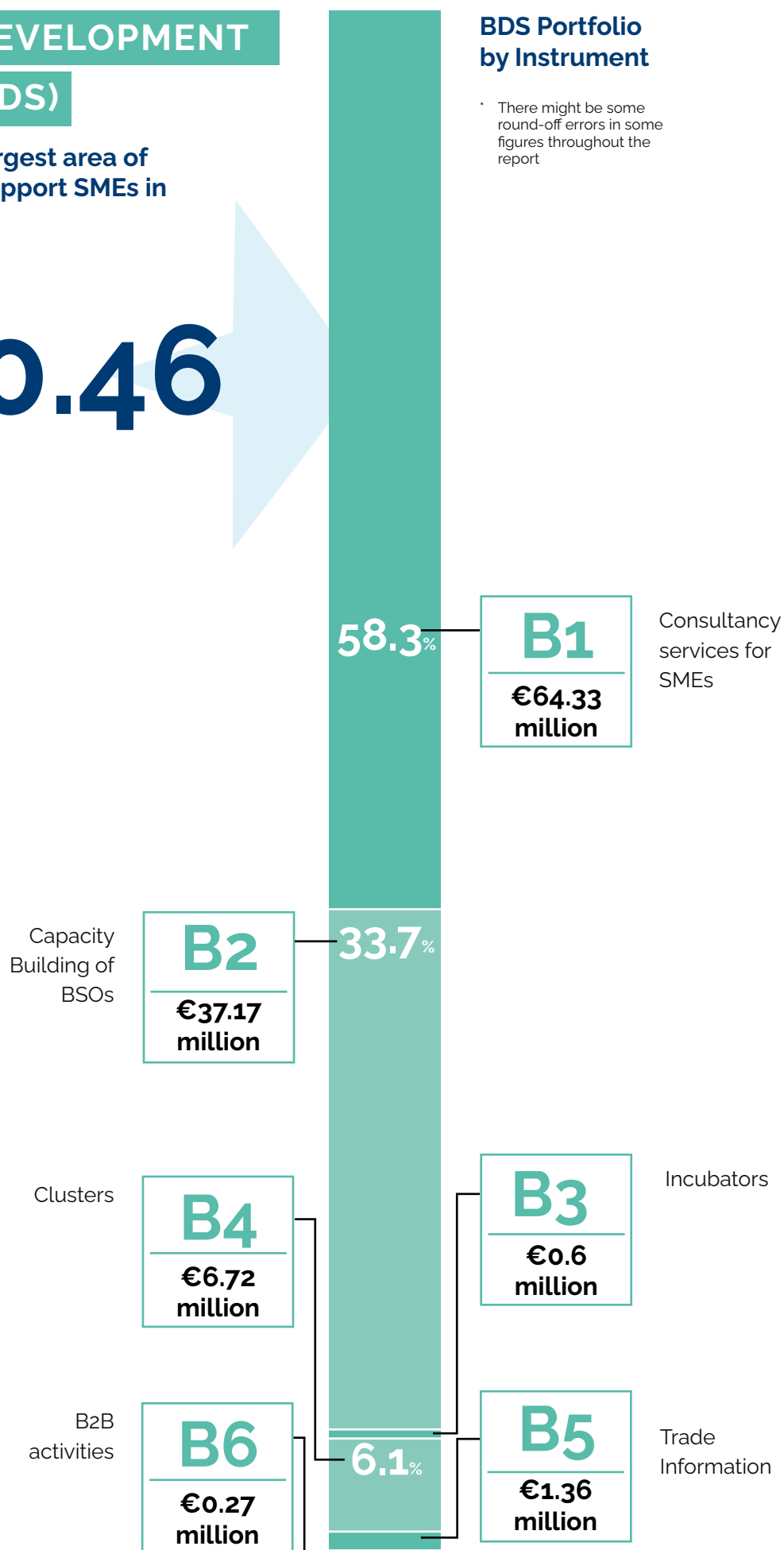
A total of  
**€110.46**  
million

in EU support is allocated to improving business development services in Georgia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third area of EU intervention to support SMEs in Georgia.

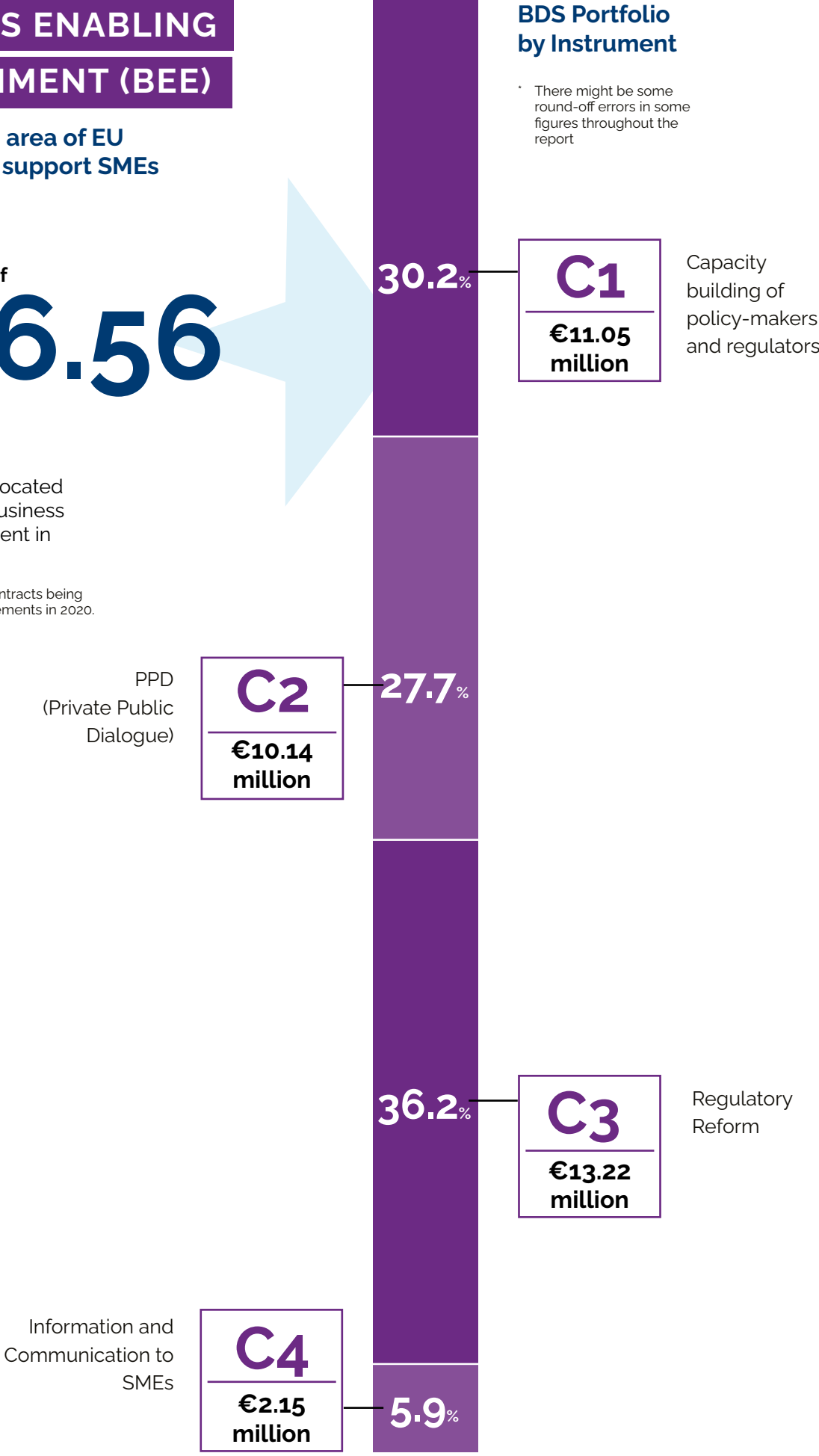
A total of  
**€36.56**  
 million

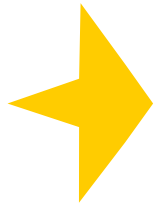
in EU support is allocated to improving the business enabling environment in Georgia in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report

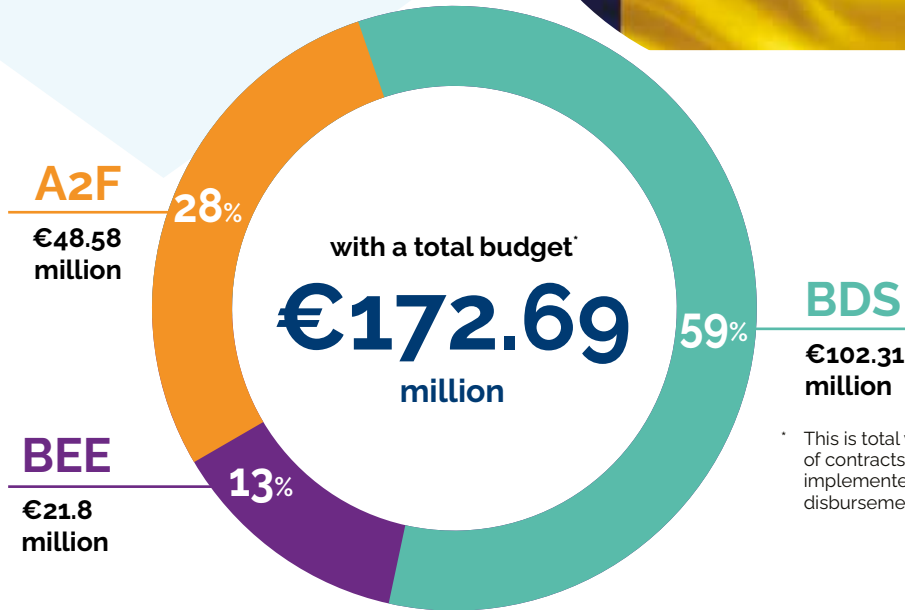




# MOLDOVA

## 30

projects provided support to SMEs in Moldova in 2020



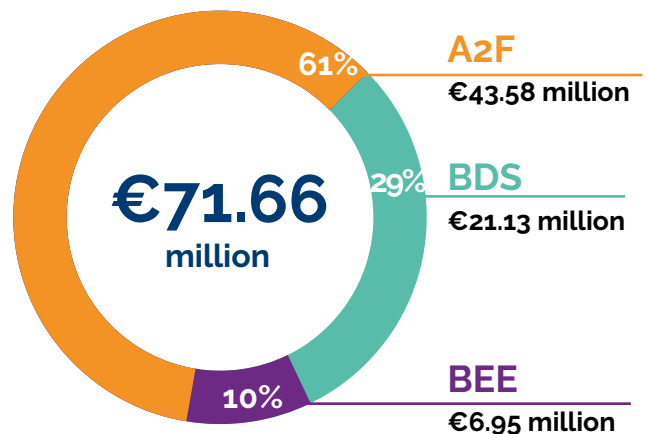
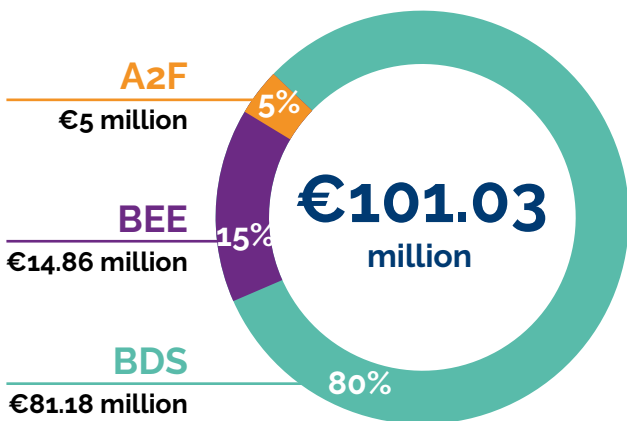
\* This is total value of contracts being implemented rather than disbursements in 2020.

**59%**  
of total budget

**41%**  
of total budget

Breakdown of Active **Bilateral Projects** in Moldova by Intervention in 2020

Breakdown of **Regional Projects** in Moldova by Intervention in 2020





# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS

### TO FINANCE (A2F)

A2F is the second largest area of EU intervention to support SMEs in Moldova.

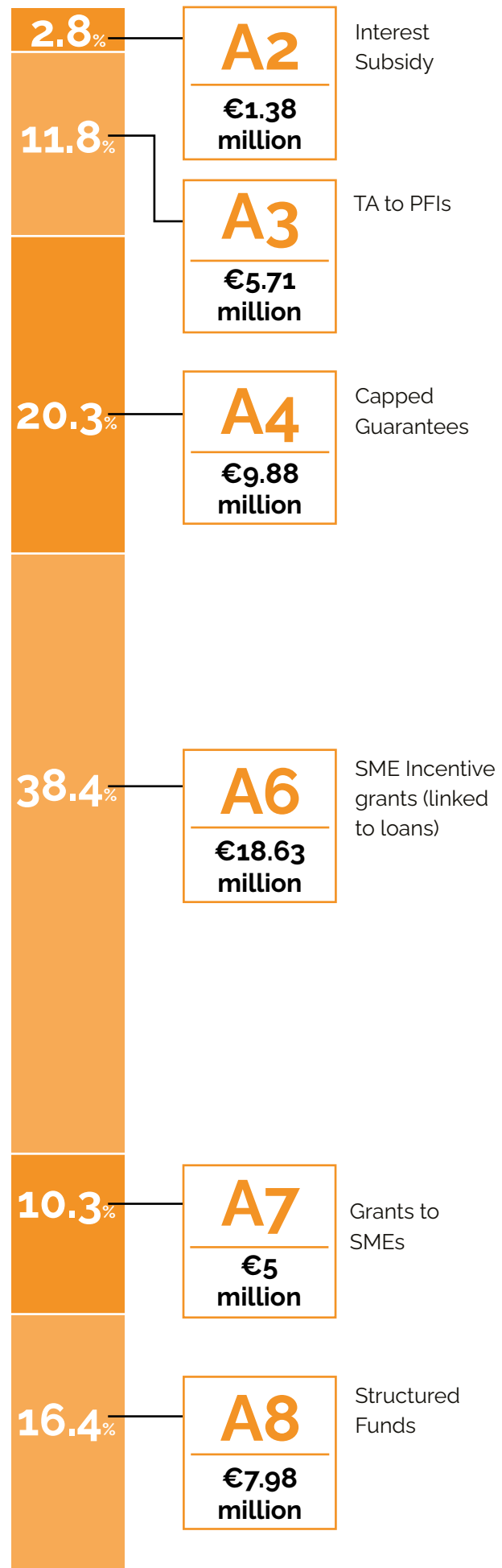
A total of  
**€48.58**  
 million

in EU support is allocated to unlock access to finance in Moldova in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Moldova by Instrument

There might be some round-off errors in some figures throughout the report



## BUSINESS DEVELOPMENT

### SERVICES (BDS)

BDS is the largest area of EU intervention to support SMEs in Moldova.

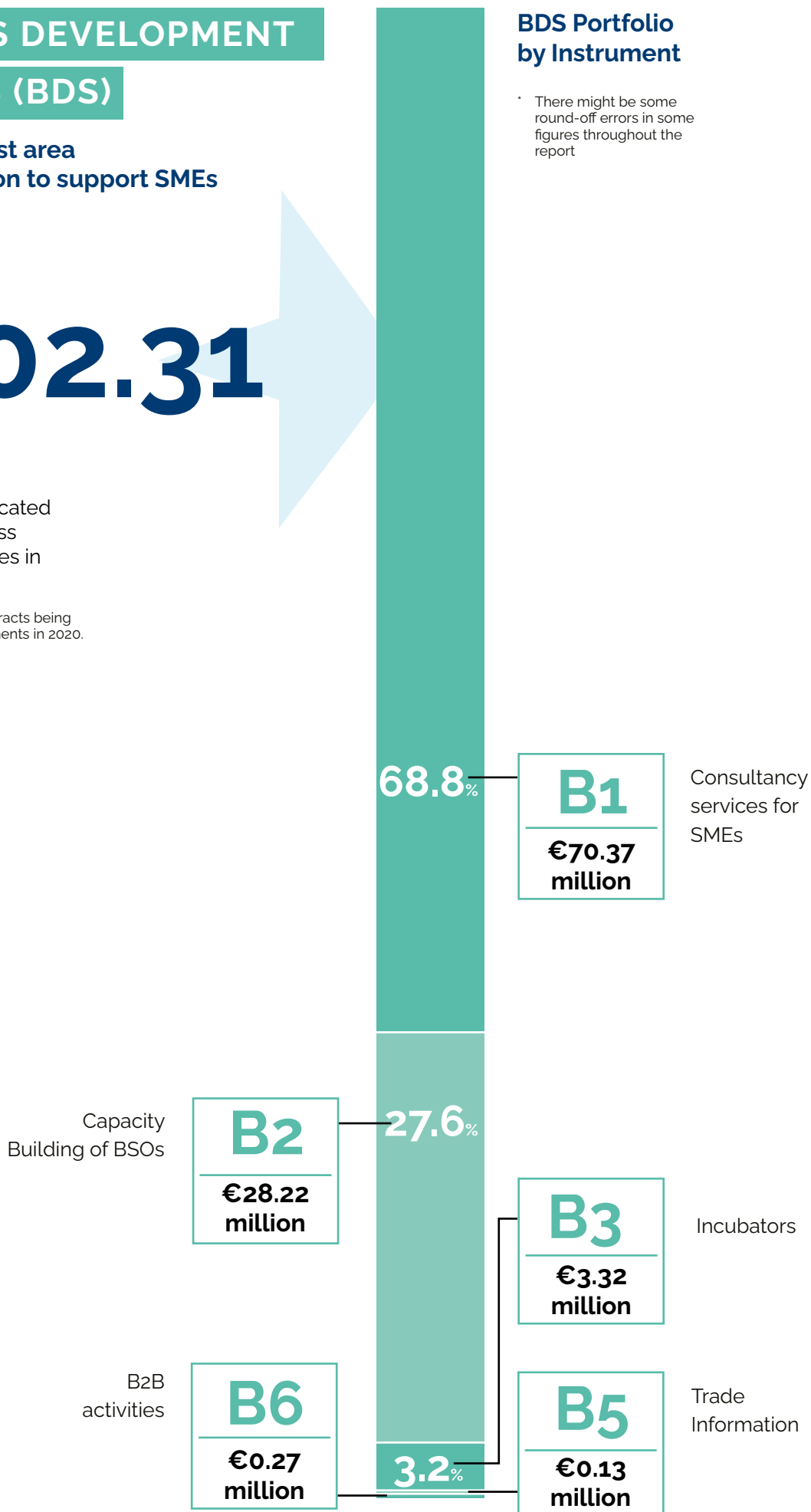
A total of  
**€102.31**  
million

in EU support is allocated to improving business development services in Moldova in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third area of EU intervention to support SMEs in Moldova.

A total of  
**€21.8**  
 million

in EU support is allocated to improving the business enabling environment in Moldova in 2020

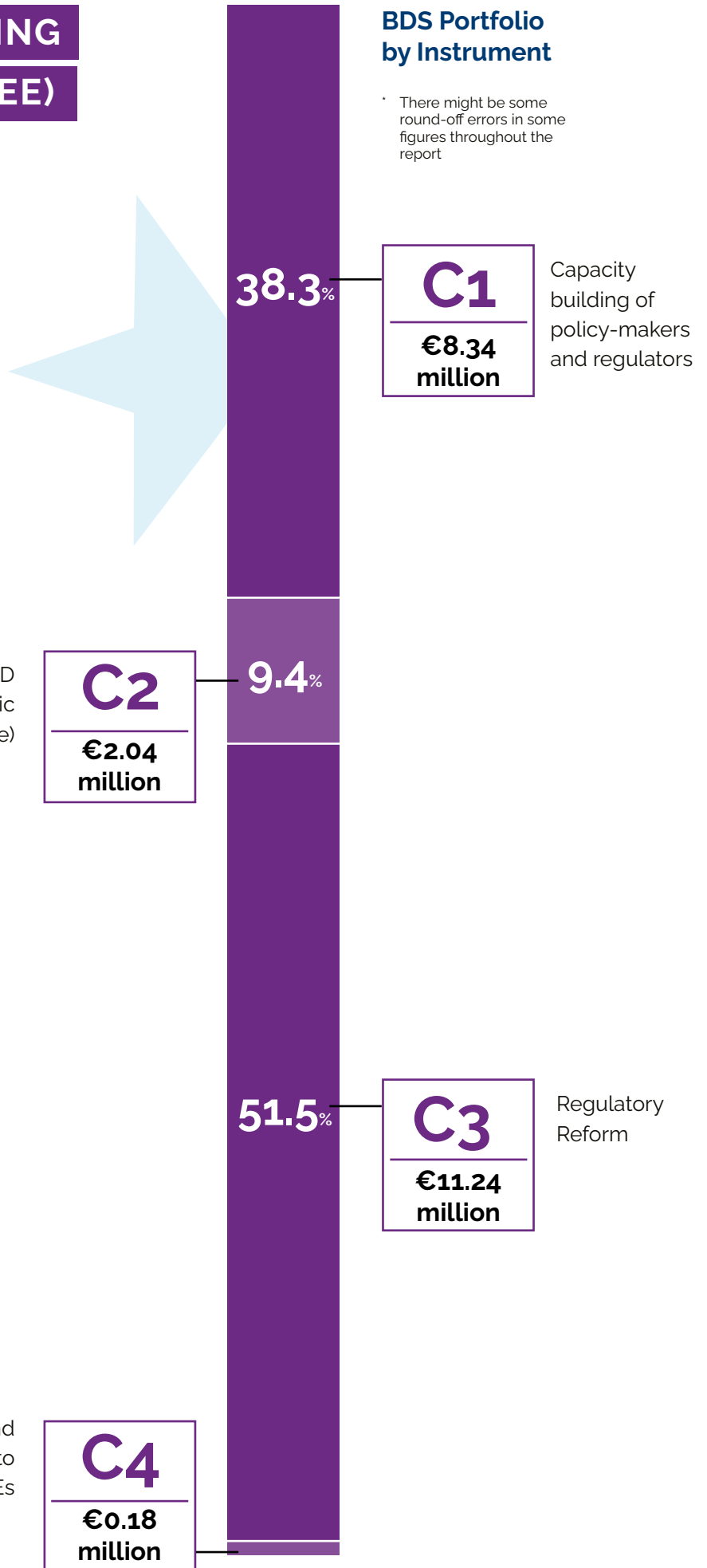
This is the total value of contracts being implemented, not disbursements in 2020.

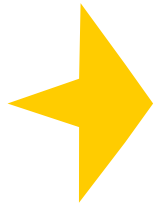
PPD  
 (Private Public Dialogue)

Information and Communication to SMEs

## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report





# UKRAINE

# 37

projects provided support to SMEs in Ukraine in 2020



**A2F**

€84.16 million

42%

**BDS**

€52.56 million

27%

with a total budget\*  
**€199.21**  
million

**BEE**

€62.48 million

31%

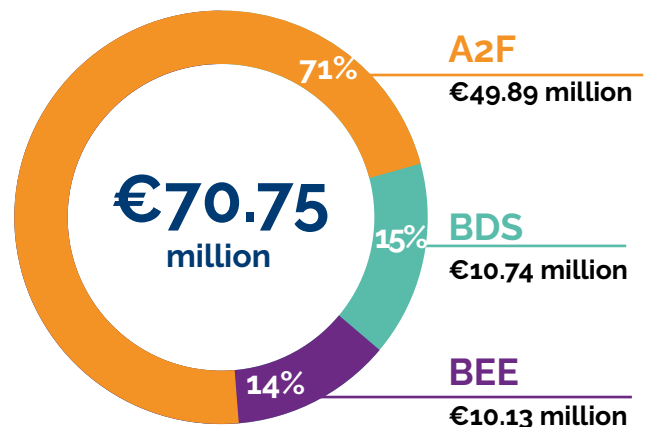
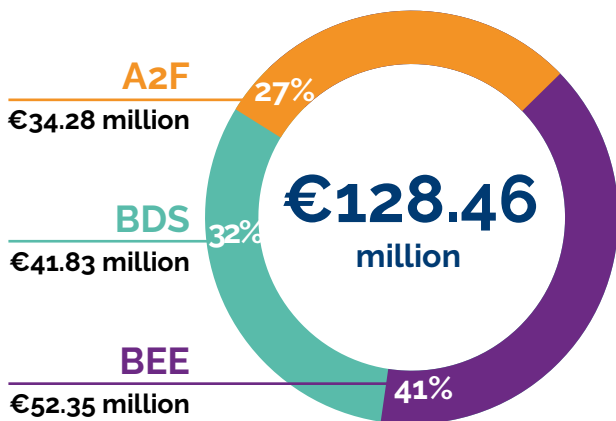
\* This is total value of contracts being implemented rather than disbursements in 2020.

**64%**  
of total budget

**36%**  
of total budget

Breakdown of Active **Bilateral Projects** in Ukraine by Intervention in 2020

Breakdown of **Regional Projects** in Ukraine by Intervention in 2020







# OVERVIEW

## BY TYPE OF INTERVENTION

### ACCESS

### TO FINANCE (A2F)

A2F is the largest area of EU intervention to support SMEs in Ukraine.

A total of

# €84.16

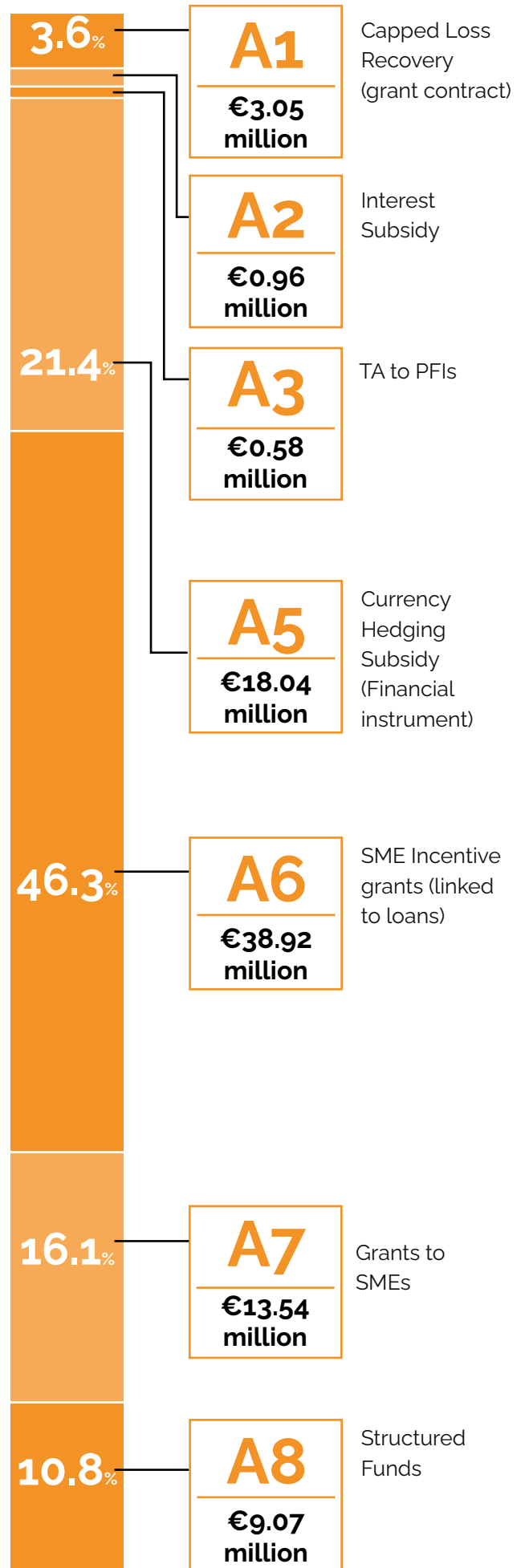
million

in EU support is allocated to unlock access to finance in Ukraine in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### Allocation of A2F Budgets in Ukraine by Instrument

There might be some round-off errors in some figures throughout the report



## BUSINESS DEVELOPMENT

### SERVICES (BDS)

BDS is the third area of EU intervention to support SMEs in Ukraine.

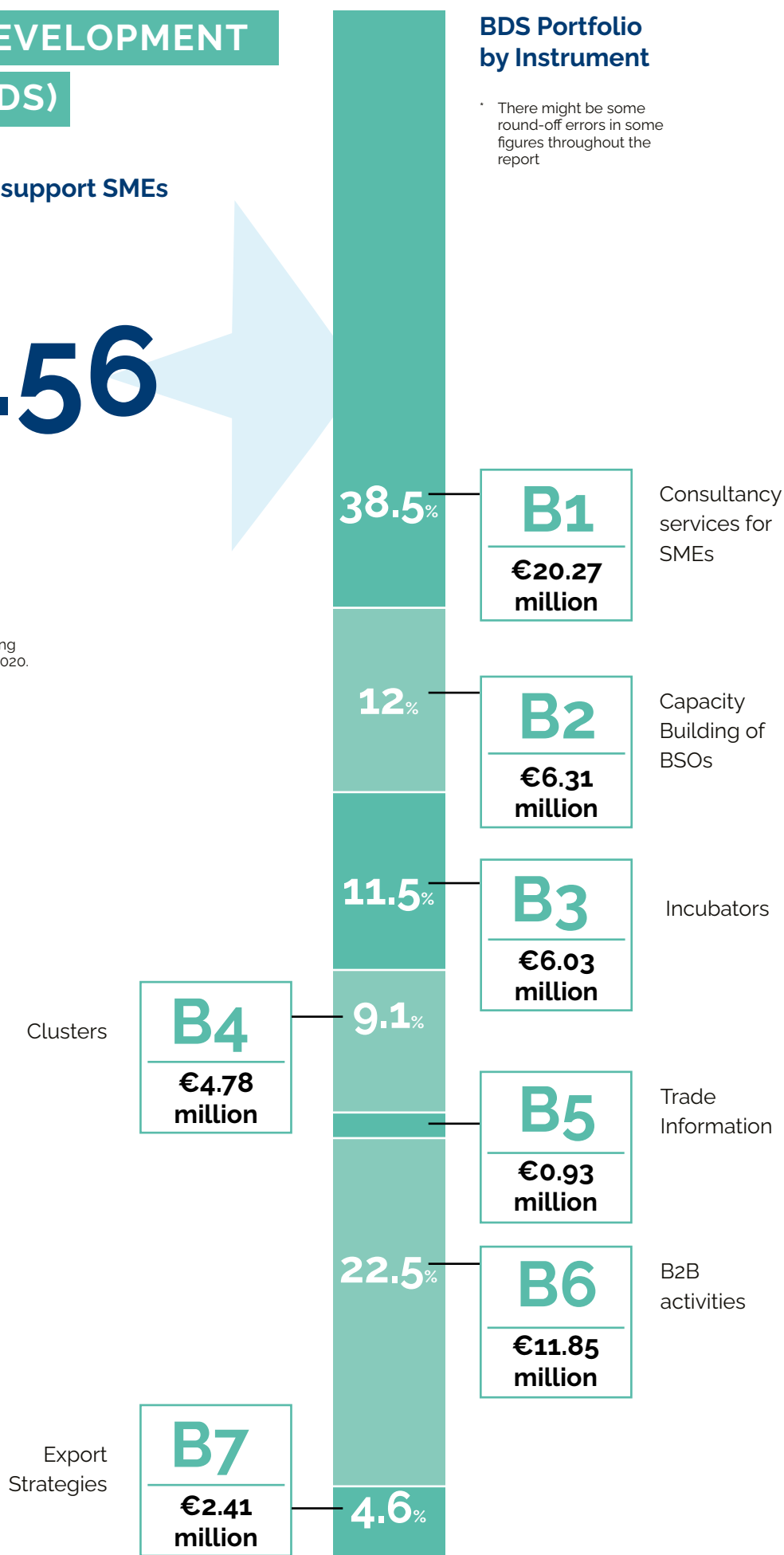
A total of  
**€52.56**  
million

in EU support is allocated to improving business development services in Ukraine in 2020

This is the total value of contracts being implemented, not disbursements in 2020.

### BDS Portfolio by Instrument

There might be some round-off errors in some figures throughout the report



# BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the second largest area of EU intervention to support SMEs in Ukraine.

A total of  
**€62.48**  
 million

in EU support is allocated to improving the business enabling environment in Ukraine in 2020

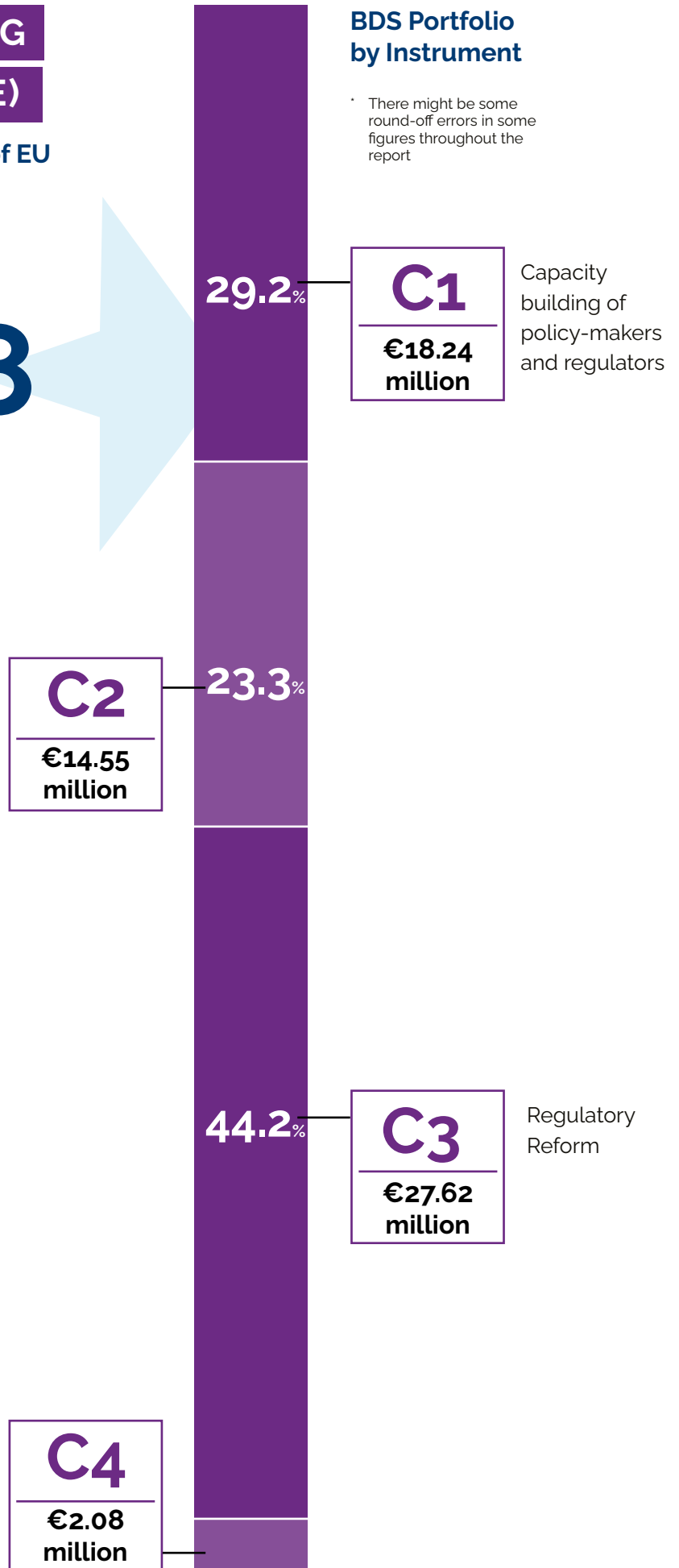
This is the total value of contracts being implemented, not disbursements in 2020.

PPD  
 (Private Public Dialogue)

Information and Communication to SMEs

## BDS Portfolio by Instrument

\* There might be some round-off errors in some figures throughout the report



 [eu4business.am](http://eu4business.am)

 [eu4business.az](http://eu4business.az)

 [eu4business.by](http://eu4business.by)

 [eu4business.ge](http://eu4business.ge)

 [eu4business.md](http://eu4business.md)

 [eu4business.org.ua](http://eu4business.org.ua)

[WWW.EU4BUSINESS.EU](http://WWW.EU4BUSINESS.EU)