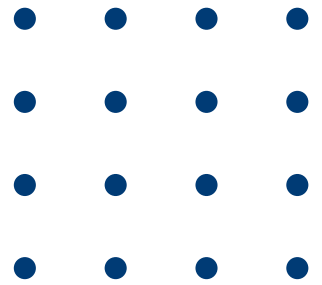




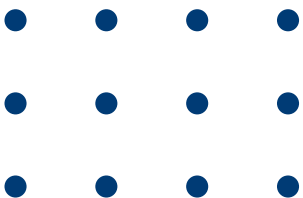
EU4Business



COUNTRY REPORT 2022



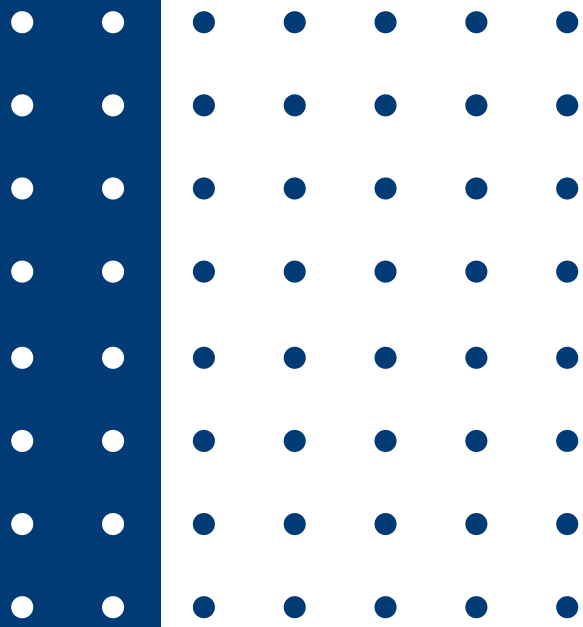
BELARUS



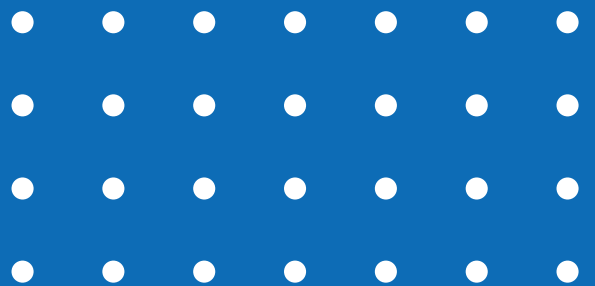
WWW.EU4BUSINESS.BY

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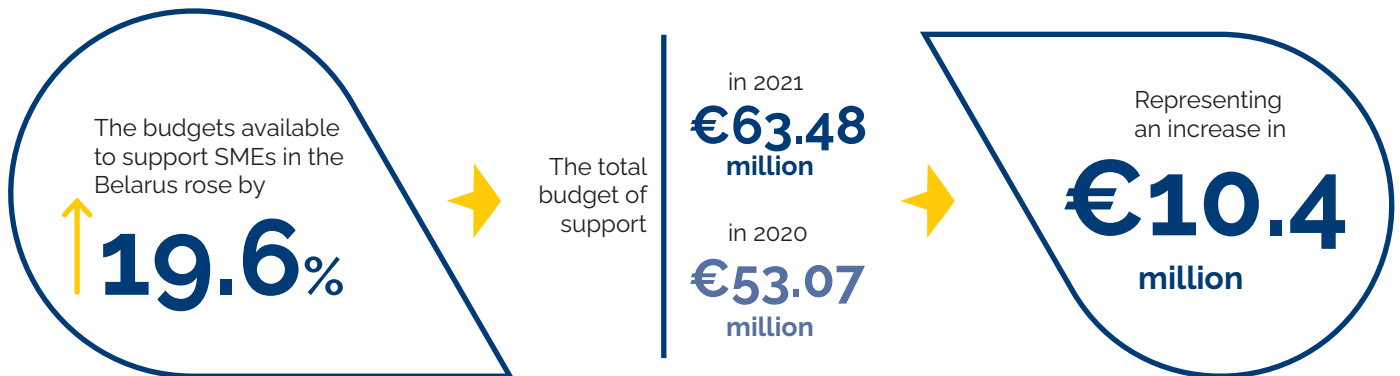
[EXECUTIVE] [SUMMARY]



EXECUTIVE SUMMARY FOR BELARUS:

2021 AT A GLANCE

The 2022 EU4Business Country Report for Belarus shows that the difficulties and challenges due to the COVID pandemic continue to affect SMEs and are challenging for the delivery of support by EU partners and implementers.



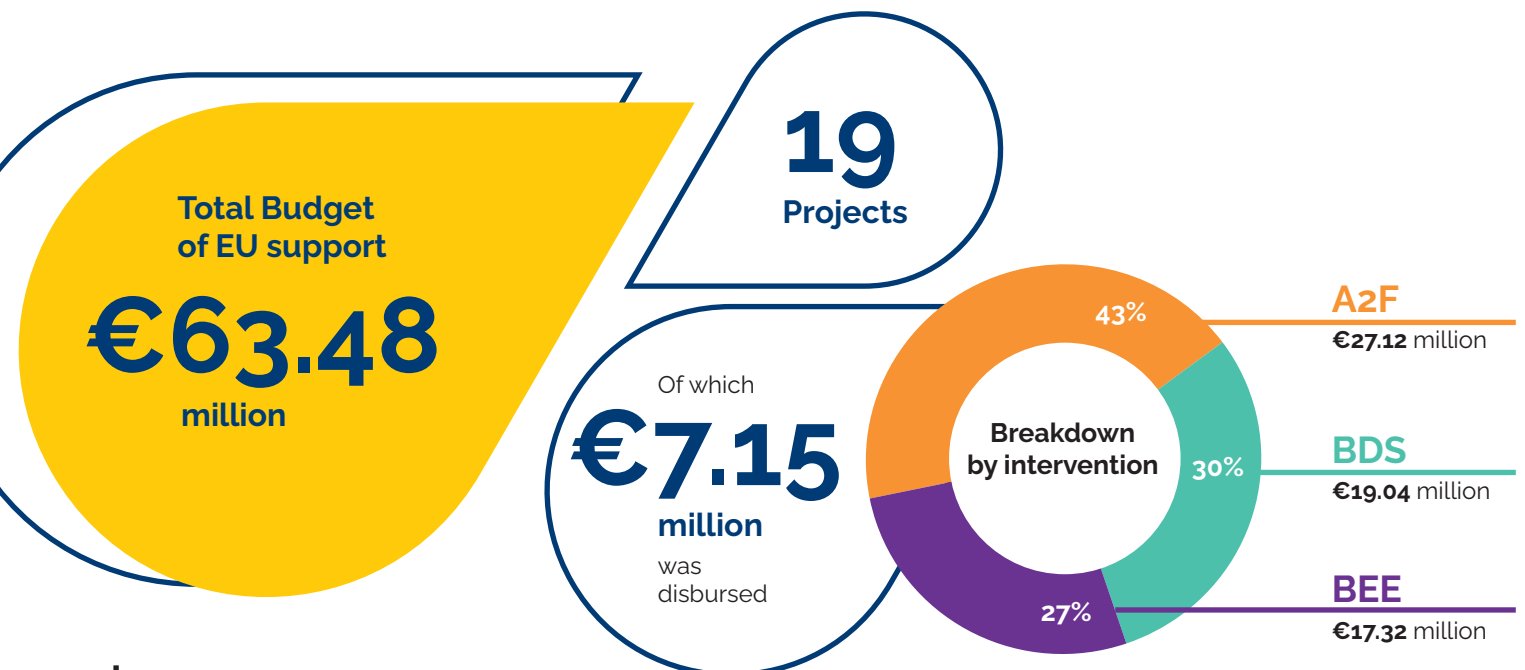
Despite the multiple lockdowns across much of 2021, disbursement grew in 2021



as projects, SMEs, and government closed down or worked remotely and travel restrictions were in force.



PORTFOLIO FOR BELARUS IN 2021

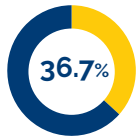


RESULTS OF EU SUPPORT IN 2021

€68.74
million
extra income generated

1,427

SMEs supported



women-owned SMEs

2,863

new jobs created

€695.53
million

total turnover

↑ **+5.6%**

increase in staff among EU-supported SMEs

↑ **+11%**

growth in SMEs' turnover recorded

↑ **+4.16%**

EU-supported SMEs engaged in exporting

↑ **+13.12%**

increase in exports among EU-supported SMEs

IMPACT OF EU SUPPORT

For every million euro of EU support

€1
million

200

SMEs benefited

400

new jobs were generated

€9.61

million increase in income

Compared with 2020

139

SMEs benefited

566

new jobs were generated

€4.41

million increase in income



RESULTS PER PILLAR

A2F



28

28.21%

€5.27 million

€188,295

1

SMEs received loans

to women-owned SMEs

total value of loans

average loan

partner financial institutions working with EU4Business

138

business support organisations improved their capacity

1,087

consultancy services delivered to SMEs

36.89%

women-owned SMEs

BDS



BEE



12

laws, policies, regulations and procedures reformed

11

public-private dialogue events held

EU4BUSINESS FACILITY COMMUNICATIONS

20+

success stories and news items were generated in Belarus and shared

WWW.EU4BUSINESS.BY

website regularly maintained and updated

6,440

total visits to the Belarus website in 2021

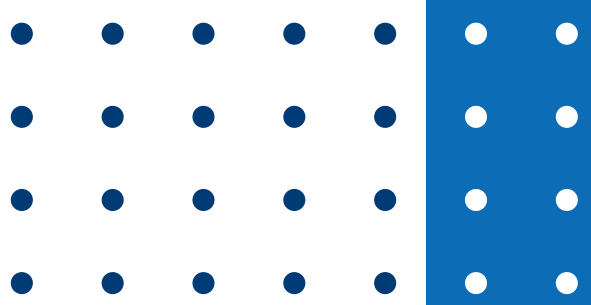
Promotion campaign in the social and traditional media was conducted in September 2021 to attract SMEs to the newly created websites.

Threefold increase in average monthly website visits recorded in Belarus following the promo campaign

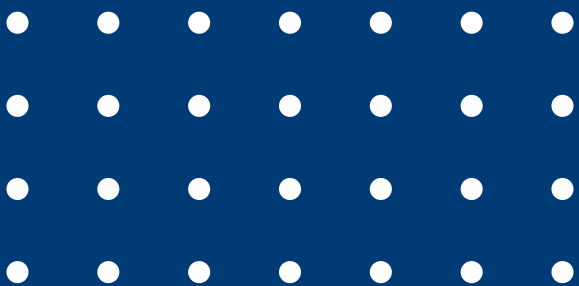
30,000+

audience reach in the social media

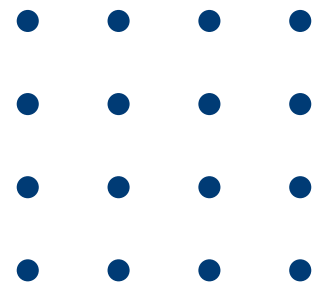
over a dozen media outlets reached with campaign messages



EU SUPPORT TO SMES IN BELARUS LIN 2021



[PORTFOLIO OVERVIEW]

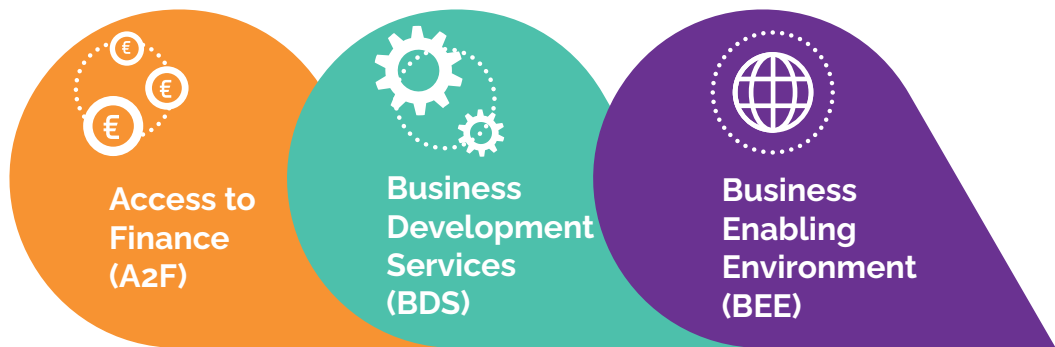


The European Union's support for SMEs in Belarus grew in 2021 by

+19.6%



EU support is focusing on three types of interventions:



19

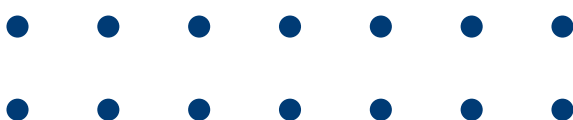
Projects provided support to SMEs in Belarus in 2021



with a total budget of

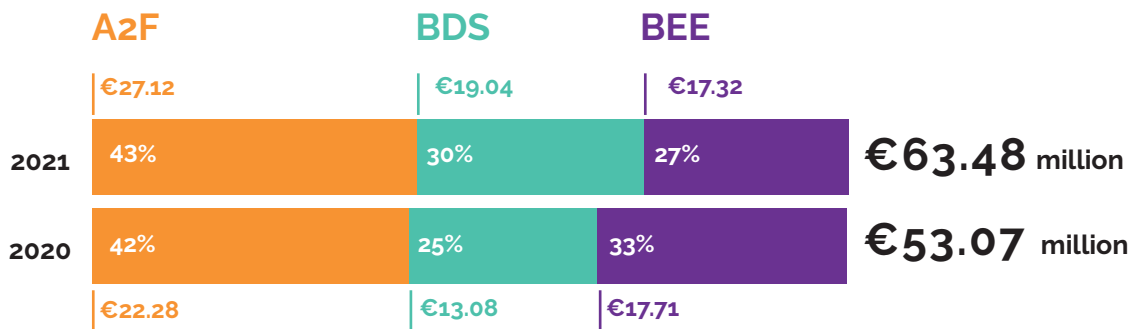
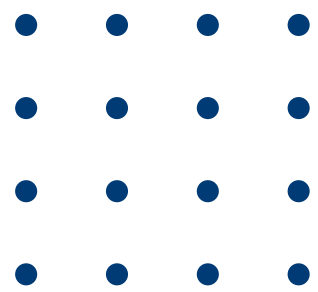
€63.48
million

This is the total value of contracts being implemented in 2021 rather than disbursements



[BREAKDOWN]

BY INTERVENTION



with a total budget*

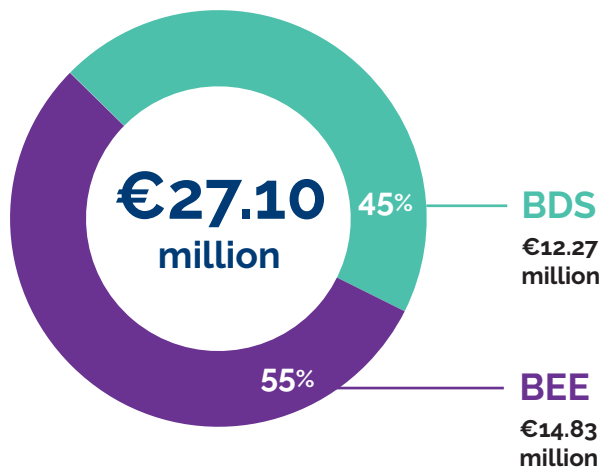
€63.48
million



Breakdown of Active Bilateral Projects in Belarus by Intervention in 2021

43%

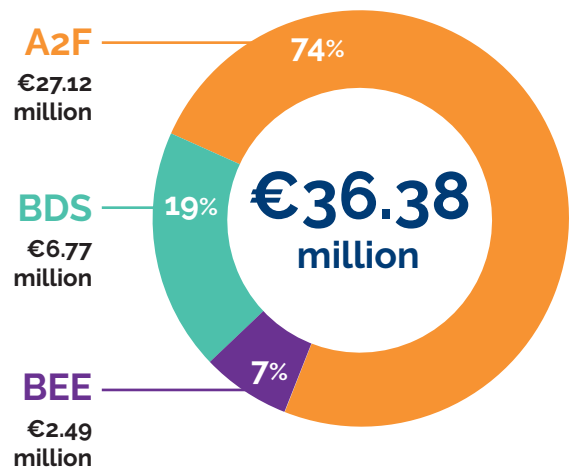
of total budget



Breakdown of Regional Projects in Belarus by Intervention in 2021

57%

of total budget



ACCESS TO FINANCE (A2F)

A2F is the largest area of support in Belarus representing 43% of budgets in 2021

A total of
€27.12
million

In EU support was allocated to unlock access to finance in Belarus in 2021

+21.7%

Compared with 2020



5 specific support instruments are used in Belarus

A1 Capped Loss Recovery

This 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 the EaP. The grant provides interest subsidies of up to 10%, which is applied to the regular interest rate, with which the IFI lends 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 Targeted Assistance (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, the characteristics of their credit lines, their reporting requirements, as well as the standards regarding financial and risk analysis of the potential borrowers.

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 a 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 is the case for the EBRD DCFTA facility 1 and 2.

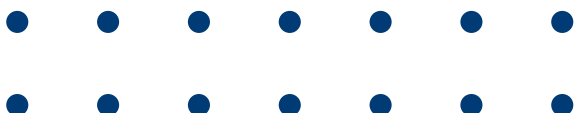
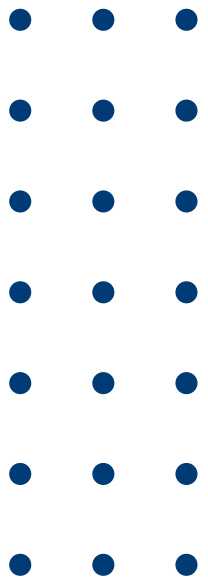
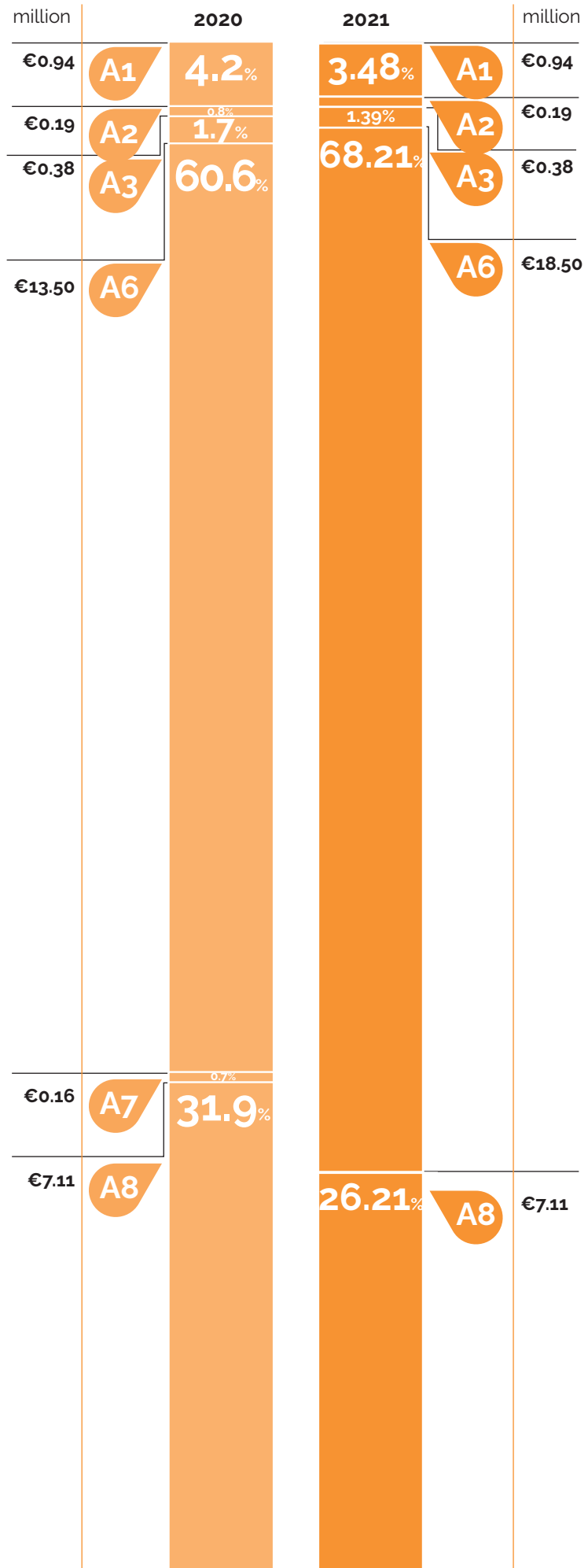
A8 Structured Funds

This instrument is implemented directly by EU participation as opposed to risk-sharing with IFIs. Typically, this involves direct loans or equity investment in a financial instrument or fund. As the 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 Southeastern Europe (EFSE).

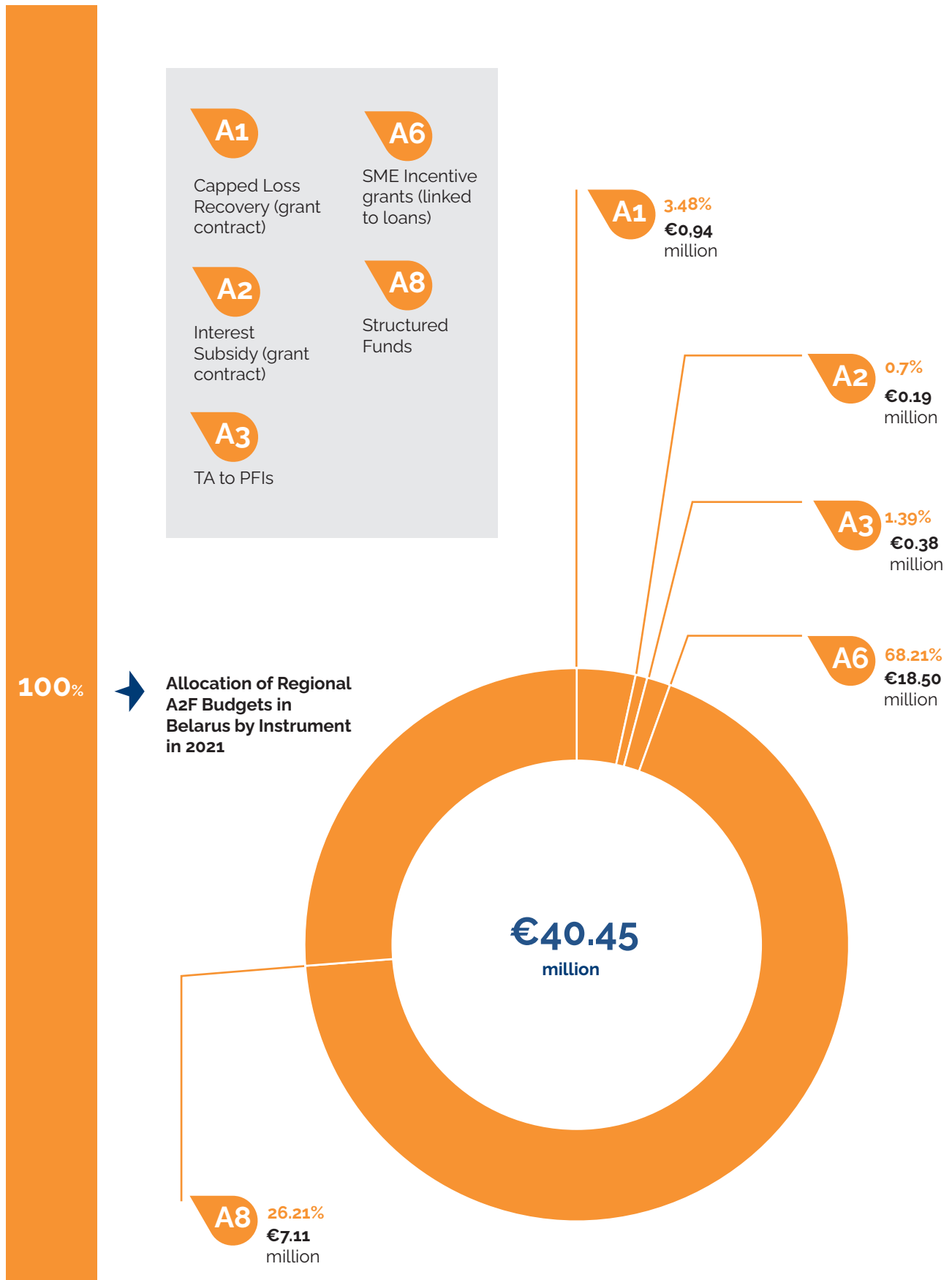
* This was the total value of contracts being implemented, not disbursements in 2020.

ALLOCATION OF A2F BUDGETS IN BELARUS BY INSTRUMENT

- A1**
Capped Loss Recovery
- A2**
Interest Subsidy
- A3**
Targeted Assistance (TA) to PFIs
- A6**
SME Incentive Grants (linked to loans)
- A7**
Grants to SMEs
- A8**
Structured Funds



ALLOCATION OF A2F BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



BUSINESS DEVELOPMENT SERVICES (BDS)

BDS is the second largest area of support in Belarus representing 30% of budgets in 2021

A total of
€19.04
million

in EU support is allocated to improving business development services in Belarus in 2021

+45.6%

Compared with 2020



5 support instruments used in Belarus for BDS 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 partly 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.

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 organisation 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.

The EU4Business Incubators Instrument generally shares the cost with the local authorities where the EU bears the cost of refurbishment and cost-sharing arrangements for the running costs and/or service provision. One of the most important aspects related to this instrument is sustainability. As operation costs are high, the initial financial set-up is crucial for keeping the incubators viable after the EU4Business intervention ends.

in exporting with the range of information needed to move closer to exporting. This instrument can include generating the necessary information (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

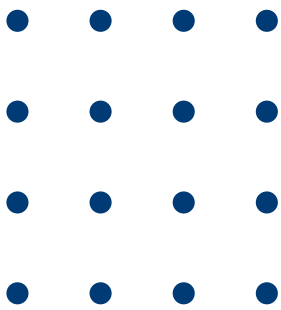
Business to Business (B2B) Activities support SMEs to make specific contact with nominally interested buyers (company decision makers in target export markets who regularly buy the export on offer). These can include participation in online buyer auctions, trade fair participation, inward and outward 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.

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, the Sector Trade Association, training institutes, etc) to deliver BDS services to SMEs (whether members or not). The capacity building is achieved through


B5 Trade Information


This instrument provides SMEs already exporting, exporting infrequently, or those interested





ALLOCATION OF BDS BUDGETS IN BELARUS BY INSTRUMENT

- 

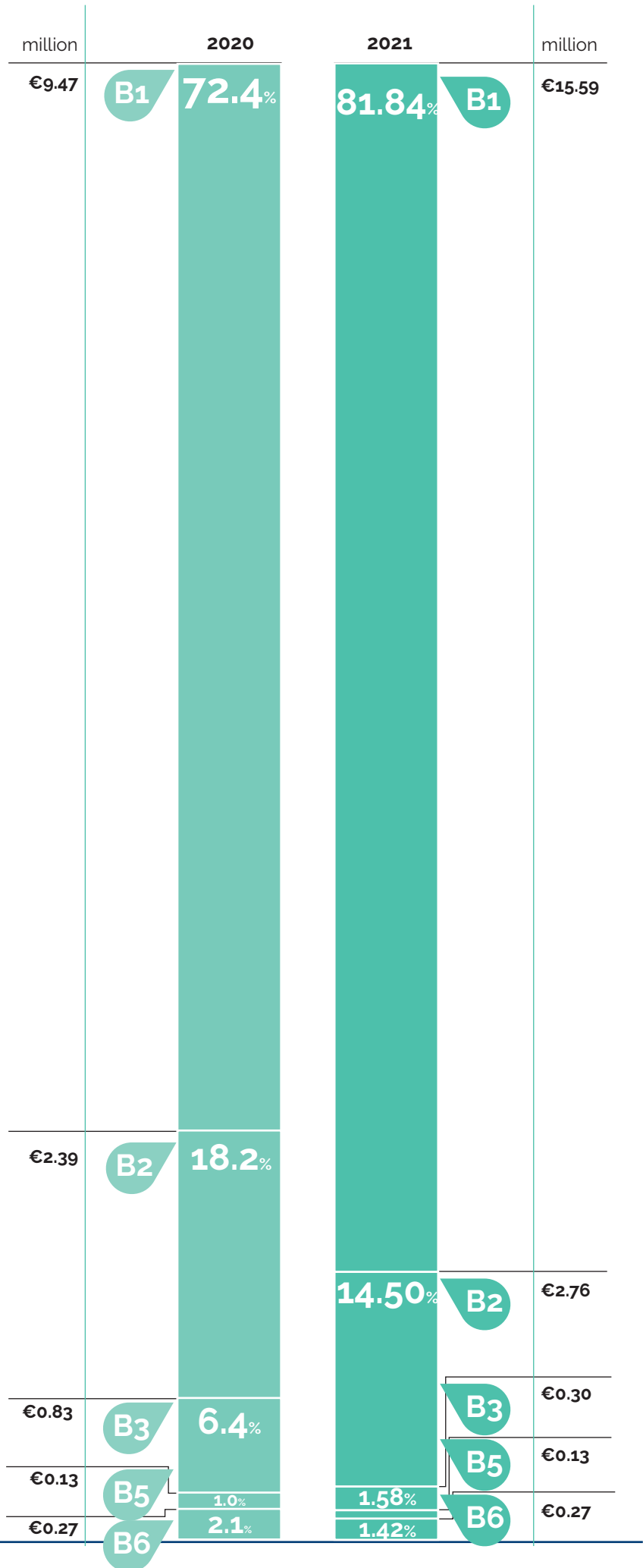
B1
Consultancy
Services for SMEs
- 

B2
Capacity
Building of BSOs
- 

B3
Incubators
- 

B5
Trade
Information
- 

B6
B2B
Activiies



DIGITAL WASTE MANAGEMENT: A WIN-WIN SOLUTION

The ZeroWaste initiative under the EU4Business **“Support for local economic development in Belarus”** implemented by UNDP is bringing to life the idea of installing sensors on trash containers in Bykhov County. A “smart” sensor installed in containers can track the level of utilisation of each container while a special application optimizes the movement of garbage trucks, saving taxpayers a considerable amount.

Working on an IT solution is the next, equally important part of this initiative. This software will collect information about the state of containers and the movement of garbage trucks. When a container is 80% full, the system will begin to issue warnings, while at the same time putting together the optimal route for the collecting truck. The system will also be able to indicate where two containers need to be placed instead of one, to avoid extra trips. At the moment, 10 professionals are working on the development of sensors and related software. When the project moves to serial production, 100 more jobs will become available.



We will be able to apply our experience with the pilot project in Bykhov County to other areas of Belarus. In the next few years, we should see a digital transformation in both waste collection and recycling.”

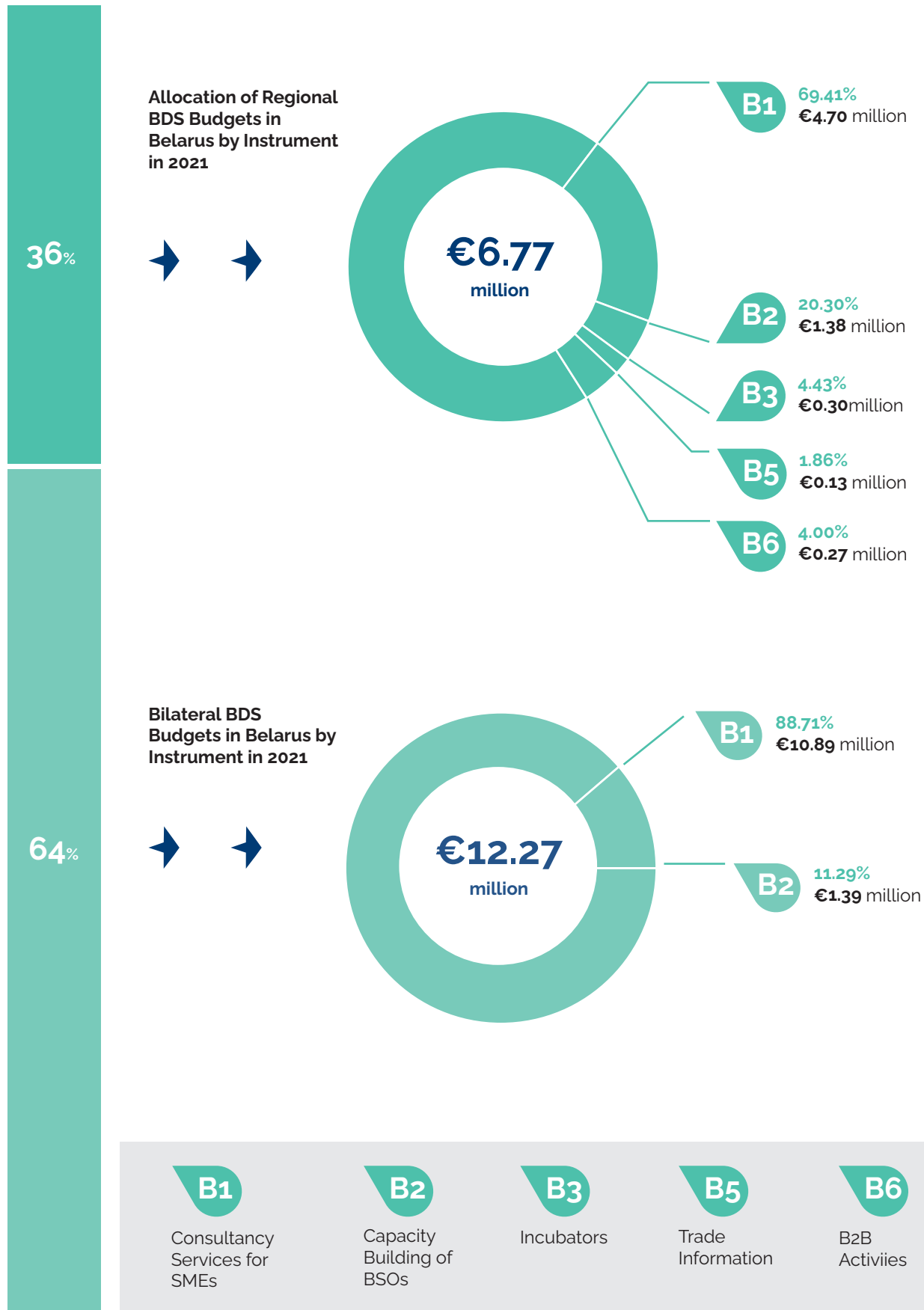
Aleksandr Balodis

Director of the Centre for the Support of Business Initiatives to Improve Waste Management



[Read full story](#)

ALLOCATION OF BDS BUDGETS BY REGIONAL AND BILATERAL INSTRUMENTS



“ONE SNOWY WINTER IN 15 YEARS:” EU4BUSINESS HELPS BELARUS FARMERS COPE WITH CLIMATE CHANGE

Nadezhda Abashina is the owner of one of the first private farms in Belarus. Over the past 25 years, the average temperature in Belarus has risen 1.2°C. Such a seemingly insignificant increase is actually very noticeable to any farmer. Previously, the farm mainly produced potatoes and cabbages. But now the family is abandoning vegetables and allotting six hectares for new crops: strawberries, currants, rapeseed, and other grains.

For about 8 years, the Abashin sisters attended seminars for farmers. Later, the Nadezhnoe Farm became a partner of the Berry Land Cluster Initiative and received some help from the EU4Business project called “Support for local economic development in Belarus” implemented by UNDP in partnership with the Belarusian Ministry of Economy. Thus the sisters acquired a rotary tiller, a drip irrigation system, a trimmer and berry seedlings.



Thanks to the project, we understood that we had to give up uncompetitive vegetables and switch to berries. We knew how to plant and grow berries, but we didn't have the means to buy seedlings. The project helped us quickly do what we couldn't have done on our own for a long time."

Nadezhda Abashina
farmer



[Read full story](#)

BUSINESS ENABLING ENVIRONMENT (BEE)

BEE is the third largest of area of support in Belarus representing 27% of budgets in 2021

A total of

€17.32 million

In EU support was allocated to unlock access to finance in Belarus in 2021



-2.2%

Compared with 2020

4

support instruments used in Belarus for BEE are defined below

C1 Capacity Building among Policymakers and Regulators

Through this instrument, EU4Business interventions aim at strengthening the capacity of staff of various government agencies to 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, EU4Business interventions deliver direct advisory, mentoring services, and study tours to the relevant staff involved in policymaking.

C2 PPD (Public Private Dialogue)

Public Private Dialogue is an instrument for more inclusive and targeted policymaking. Specifically, it involves effective consultation and collaboration between government and the private 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 practices 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 are 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.

ALLOCATION OF BEE BUDGETS IN BELARUS BY INSTRUMENT

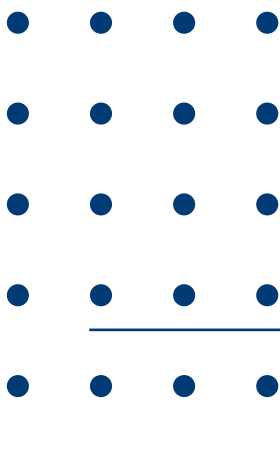
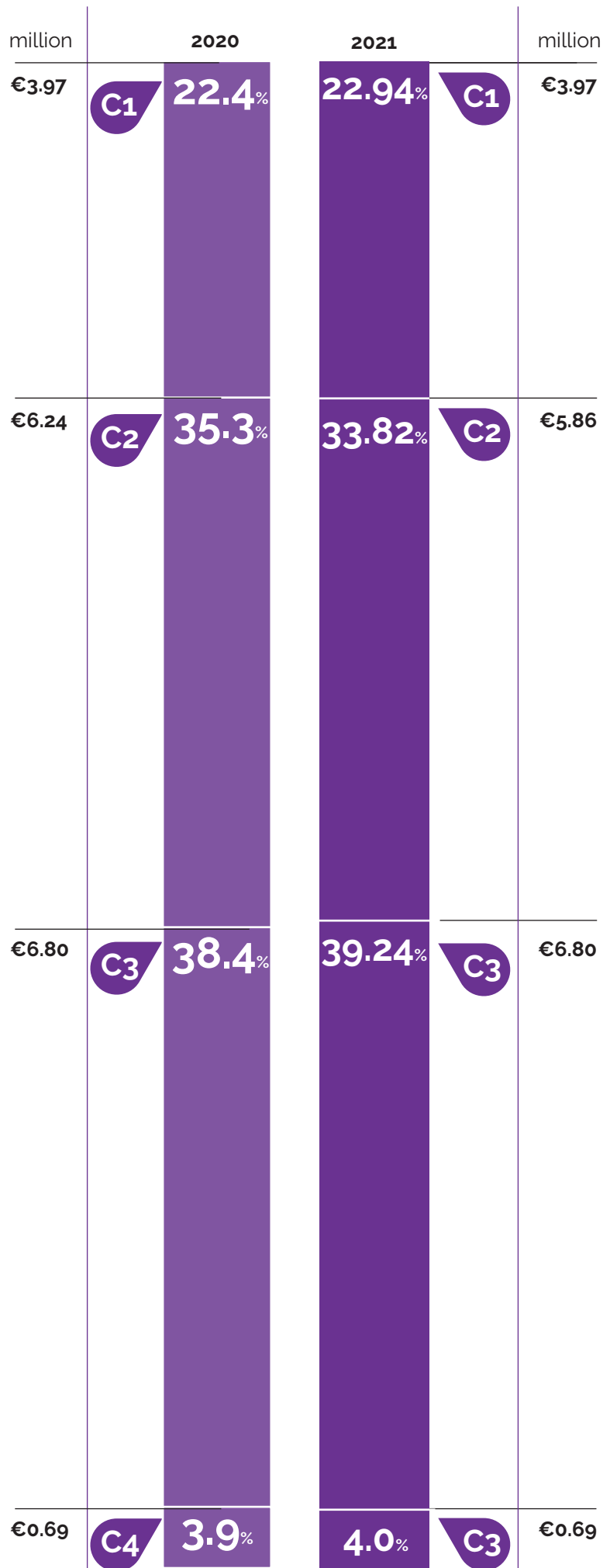
- 

Capacity Building among Policymakers and Regulators
- 

PPD (Public Private Dialogue)
- 

Regulatory Reform
- 

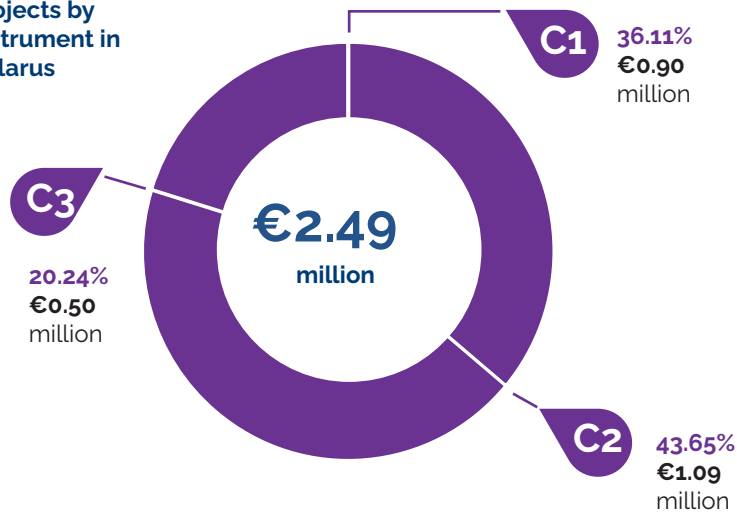
Information and Communication to SMEs



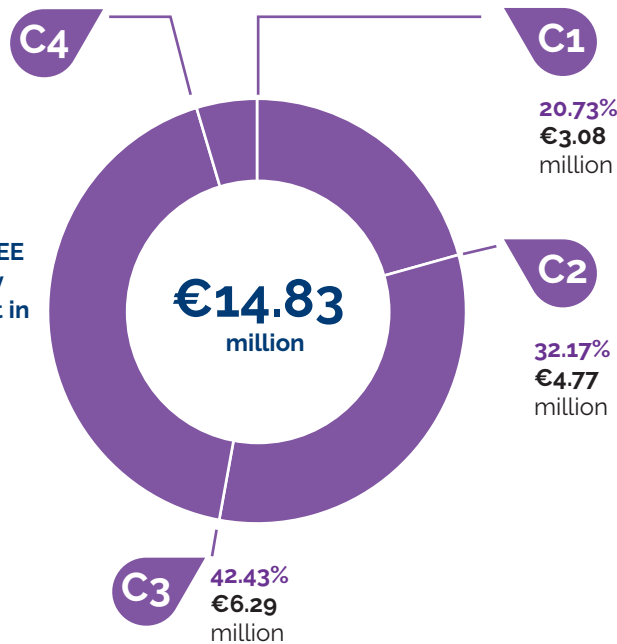
ALLOCATION OF BEE BUDGETS IN BELARUS BY INSTRUMENT



Allocation of Regional BEE projects by Instrument in Belarus



Bilateral BEE projects by Instrument in Belarus



Capacity Building among Policymakers and Regulators



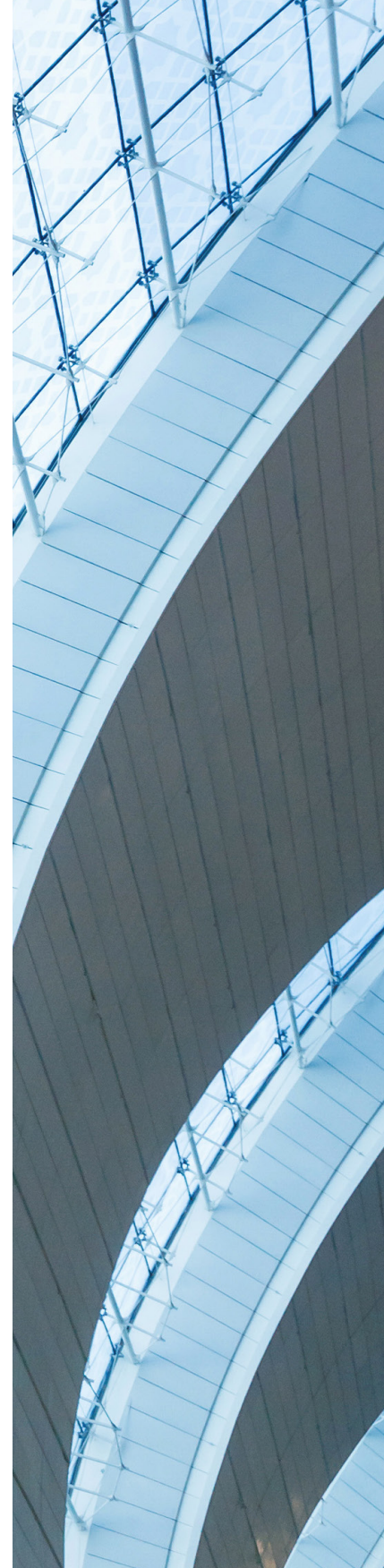
PPD (Public Private Dialogue)



Regulatory Reform



Information and Communication to SMEs



BELARUS IS MOVING TO ONLINE BUSINESS SERVICES WITH EU HELP

Currently only 6% of all administrative procedures related to doing business in Belarus can be carried out online. To complete the remaining 94%, Belarusian firms have to physically visit various government agencies. Not only does this mean additional expenses, it also increases the burden on healthcare services during the pandemic. Today, an EU initiative is helping Belarus convert the majority these procedures into electronic format.

For the past three years, the International Finance Corporation has been assisting with the implementation of a consulting project to improve the country's investment climate under the EU4Business initiative. To complete this process, the project has helped Belarus develop measures that came into effect in 2021:



On June 25, Decree #240 "On Administrative Procedures in Entrepreneurship" was issued to instruct the government to reduce the administrative burden on business by gradually streamlining procedures and converting them to electronic format. To date, only 50 of some 800 procedures are available online in Belarus.



In October, an online register of administrative procedures was launched in Belarus. It provides businesses with information about all available administrative procedures. Those include legal and documentary requirements, document templates, costs and terms, sample business cases, and news for start-ups.



In November, the Government established a specialized Agency for Servicing and Reengineering under the Bank for Development in Belarus to reduce the administrative burden on business. Earlier, the IFC had recommended setting up such an agency based on international experience.



In December, the Government approved an electronic register of administrative procedures as the official source of business information and provided it with budget financing. The introduction of electronic administrative procedures for business is in the pipeline.

[Read full story](#)



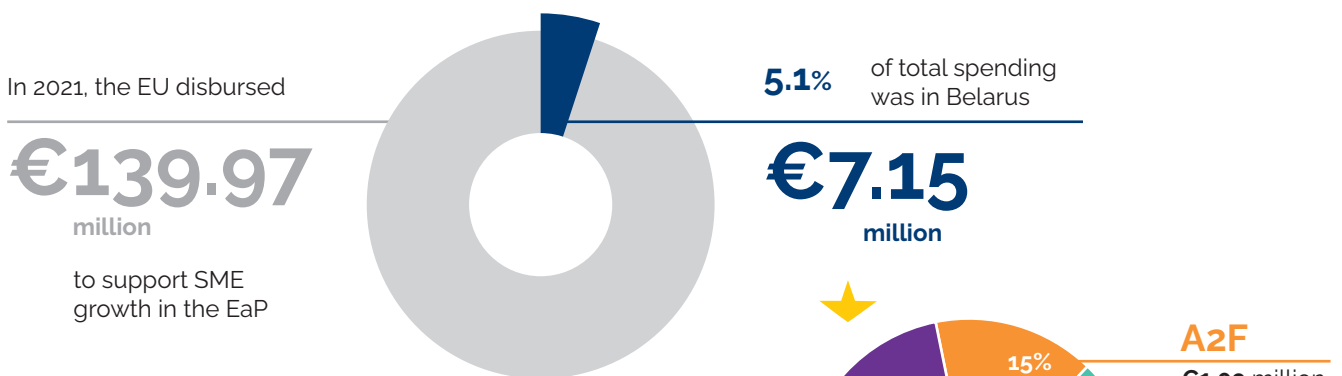


[ACHIEVEMENTS] LIN 2021



[AGGREGATE RESULTS] IN BELARUS IN 2021

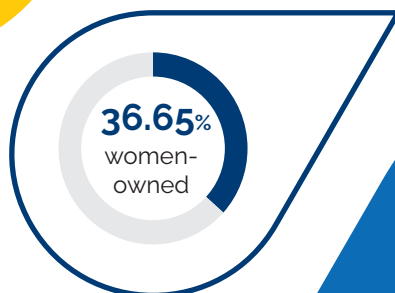
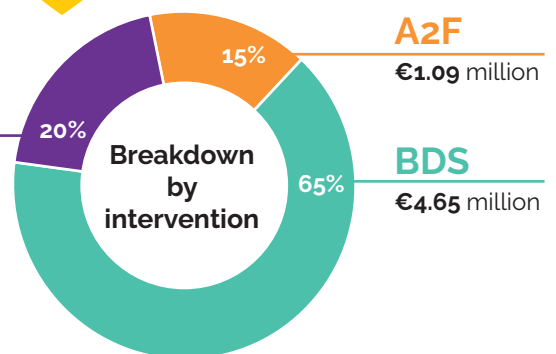
Despite an increase in available budgets of almost 20%, the number of SMEs supported in 2021 slightly fell due to the continuing challenges of the post-Covid recovery. The level of disbursements also fell from €10.41 million in 2020 to €7.12 million in 2021.



NUMBER OF SMEs SUPPORTED



BEE
€1.41 million



Supported SMEs in Belarus had

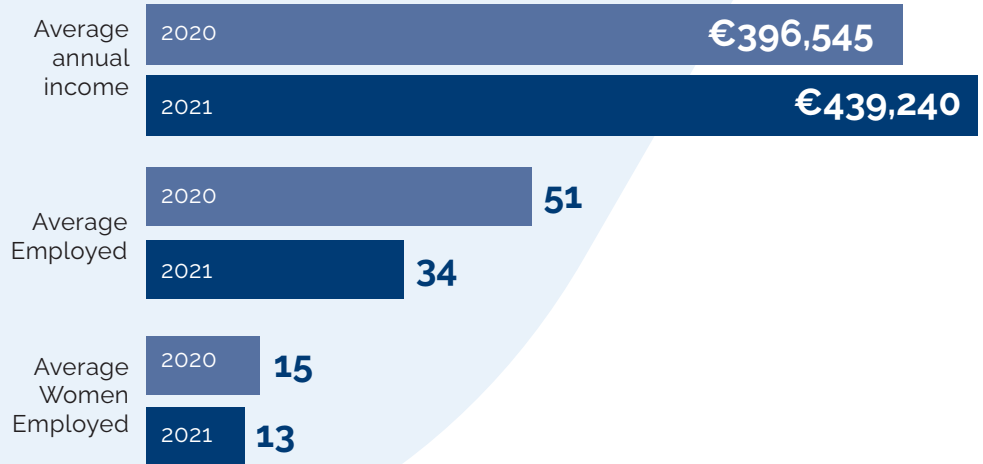
a combined turnover of

€695.53
million

Employed

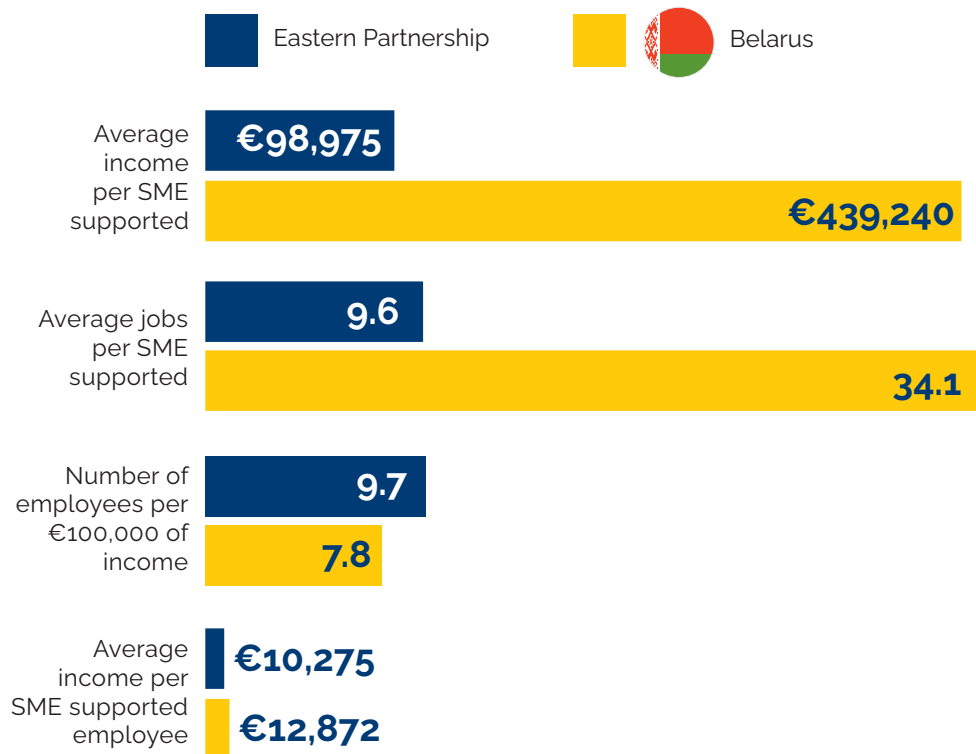
51,557

Average SMEs supported in Belarus in 2021 were larger than in 2020 in terms of annual income, but employed less.

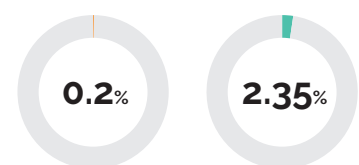
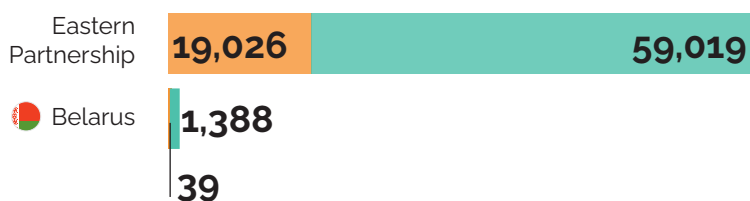


SUPPORT TO SMES IN BELARUS RELATIVE TO EAP

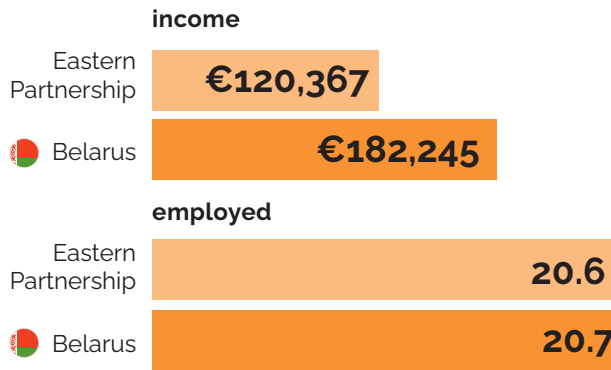
The average size of SMEs supported in Belarus is much higher than the regional average (and highest in the EaP), the number of supported jobs relative to income is much higher and the income per employee (labour intensity) is lower.



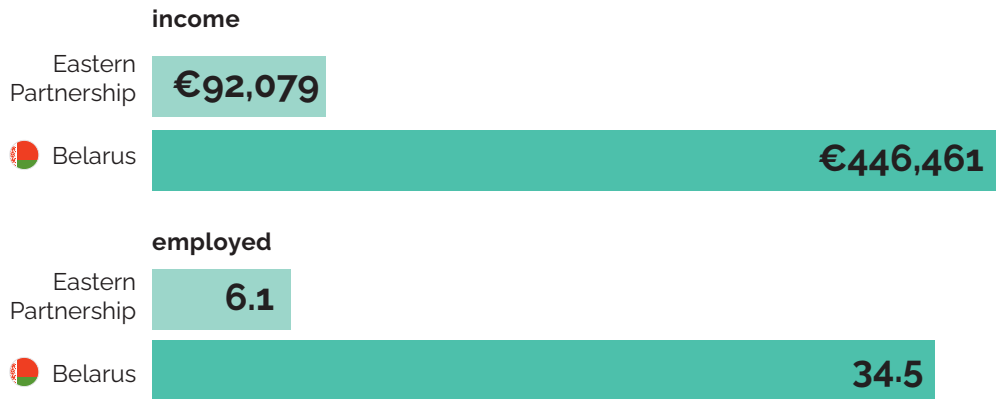
THE NUMBER OF SMES SUPPORTED BY AREA OF INTERVENTION IN BELARUS



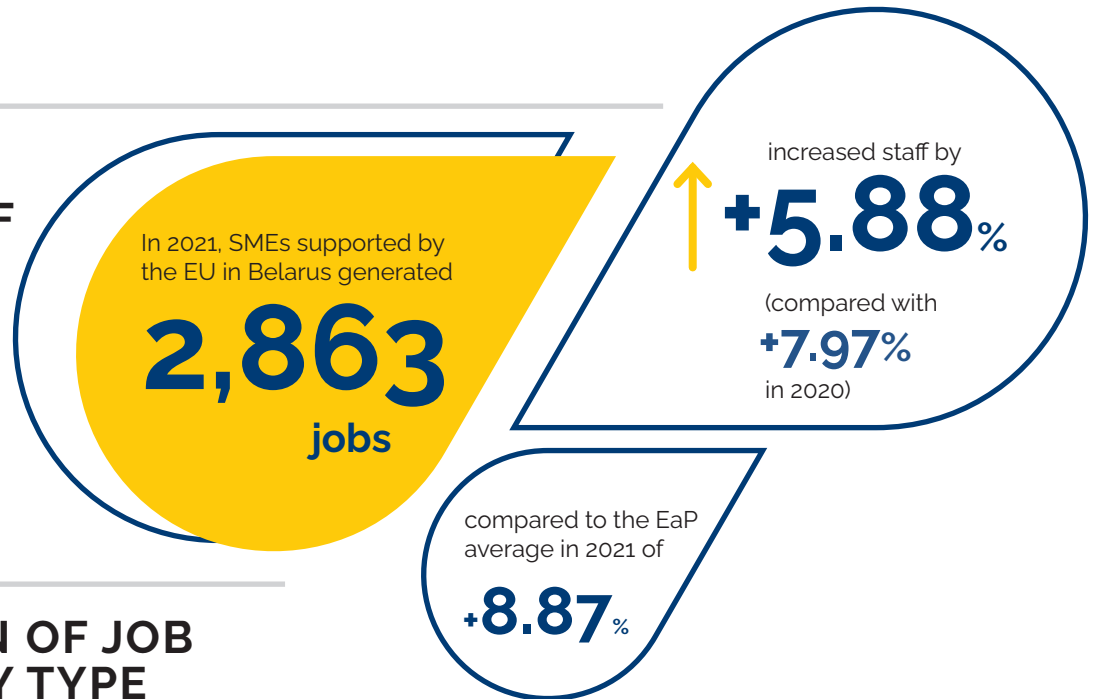
The average A2F-supported SME



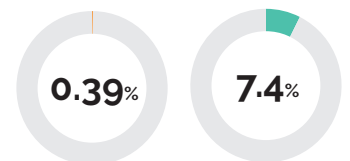
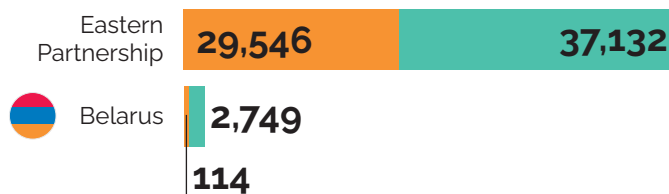
The average BDS-supported SME



JOB CREATION OF SUPPORTED SMES IN BELARUS



BREAKDOWN OF JOB CREATION BY TYPE OF INTERVENTION IN BELARUS AND EAP



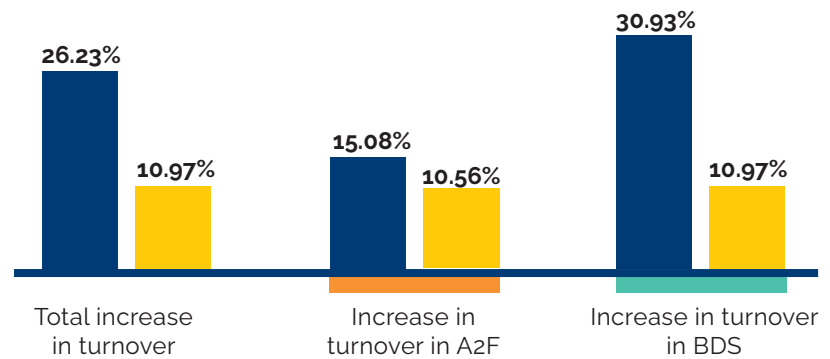
Access to Finance Business Development Services

IMPACT OF EU SUPPORT IN BELARUS

INCREASE IN TURNOVER

EU-supported SMEs in Belarus increased turnover in 2021, although by less than the regional average. EU-supported SMEs in Belarus increased turnover in 2021 by less than in 2020 (+10.97% in 2021 compared with +8.00% in 2020).

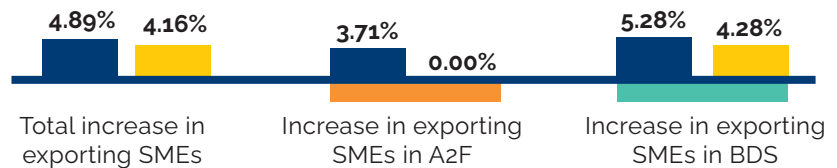
Average increase in turnover of EU Supported SMEs in 2021



INCREASE IN EXPORTING SMES

The number of EU-supported SMEs that started exporting in Belarus in 2021 is close to the average across the EAP. The number of EU-supported SMEs that started exporting in Belarus in 2021 is higher than in 2020 (4.16% compared with 3.95%).

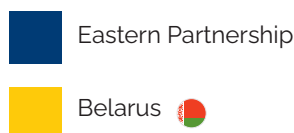
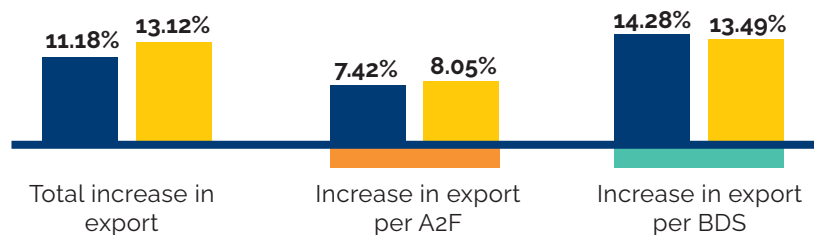
Increase in number of EU supported in 2021



INCREASE IN EXPORT

EU-supported SMEs in Belarus significantly increased exports in 2021 (+13.12% in 2021 compared with -8.06% in 2020).

The increase in exports of EU Supported SMEs in Belarus is higher than the EaP average.



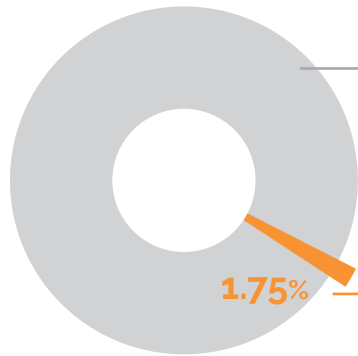
ACCESS TO FINANCE IN BELARUS

OVERALL RESULTS OF A2F INTERVENTIONS IN BELARUS IN 2021 WERE:



	2021	compared with 2020
SMEs supported with A2F interventions	39	↓ -93.18%
in loans disbursed	€5.27 million	↓ -59.85%
in grants given	€0.06 million	↑ +1349.09%
new jobs generated at SMEs supported through A2F	114	↓ -96.41%
increase in income of supported SMEs	10.56%	+6.18%

SMES SUPPORTED BY ACCESS TO FINANCE INSTRUMENT



In 2021, the EU disbursed for A2F

€62.20 million

Total spending for A2F in Belarus

€1.09 million

Number of SMEs supported

39

28.21%

women-owned

average size of loans

€188,295

21.43%

average size of grants

€5,732

45.45%

BREAKDOWN OF SMES SUPPORTED PER A2F INSTRUMENT

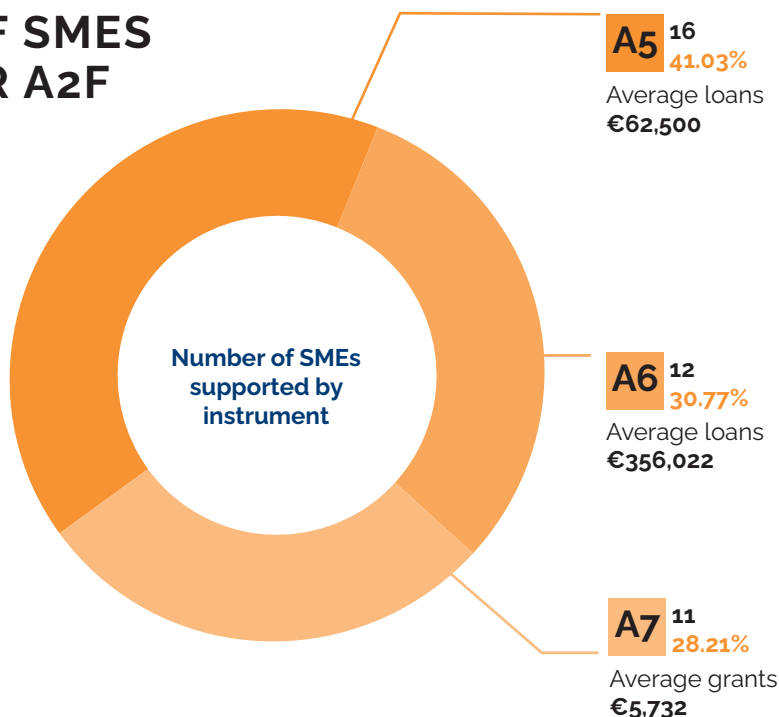
The EU used five A2F instruments in Belarus:

lending through currency hedging subsidy, SME incentive grants and grants to SMEs.

A5 Currency Hedging Subsidy

A6 SME Incentive grants

A7 Grants to SMEs



OVERALL IMPACT OF A2F IN BELARUS

	2020	2021
Total Value of loans triggered in Belarus	€13.13 million	€5.27 million
Average total loans triggered across EaP	€29.17 million	€43.22 million
SMEs receiving loans in Belarus	571	28
Average size of loans in Belarus	€22,994	€188,295
PFIs supported	2	1
Total value of Grants disbursed in Belarus	€4,351	€0.06 million
Average total value of grants disbursed across EaP	€1.6 million	€1.81 million
SMEs receiving grants in Belarus	1	11
Average amount of grant given in Belarus	€4,351	€5,732

RESULTS PER A2F INSTRUMENT

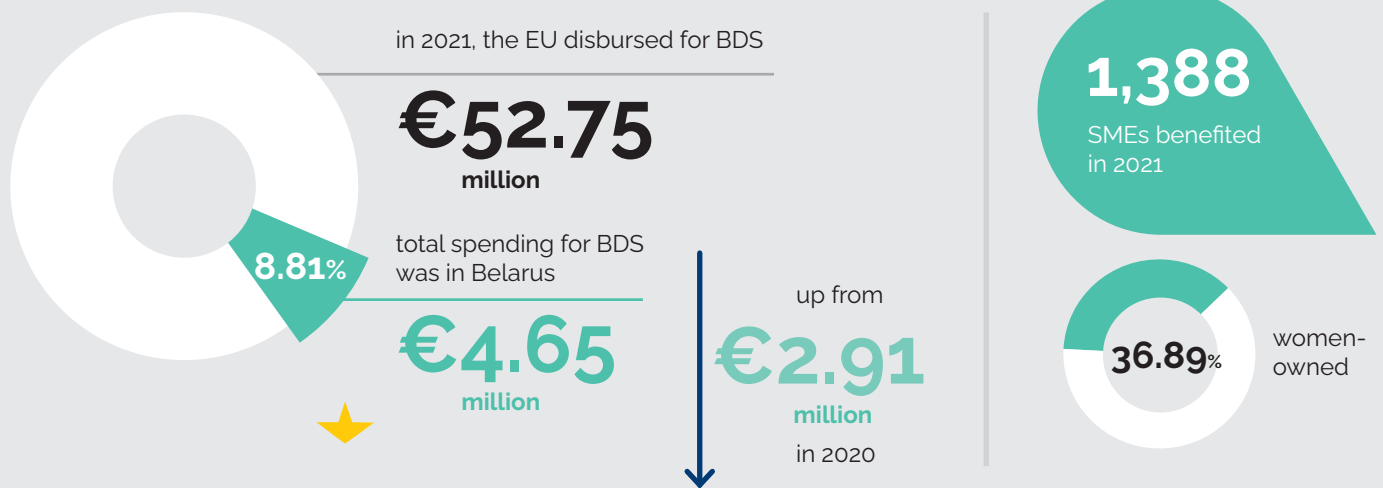
	Number of SMEs supported	Income of SMEs	Jobs in SMEs	Jobs generated	Increase in turnover	% of increase in turnover
Total	39	€7,858,134	923	114	€750,583	10.56%
A5 Currency Hedging Subsidy	16	€2,880,000	600	45	€261,818	10.00%
A6 SME Incentive grants	12	€2,136,134	223	31	€139,747	7.00%
A7 Grants to SMEs	11	€2,842,000	100	38	€349,018	14.00%

BUSINESS DEVELOPMENT SERVICES

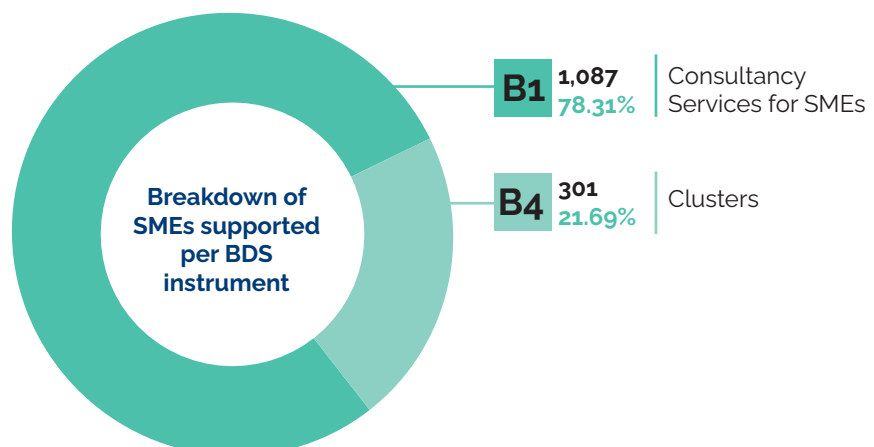
IN BELARUS

OVERALL RESULTS OF BDS INTERVENTIONS IN BELARUS IN 2021 WERE:

	2021	compared with 2020
SMEs supported through BDS interventions	1,388	↑ 58.45%
new jobs generated at SMEs supported through BDS	2,749	↑ +1.1%
increase in income at supported SMEs	10.97%	+9.13%
BSOs capacitated	138	79



SMES SUPPORTED BY BDS INSTRUMENT



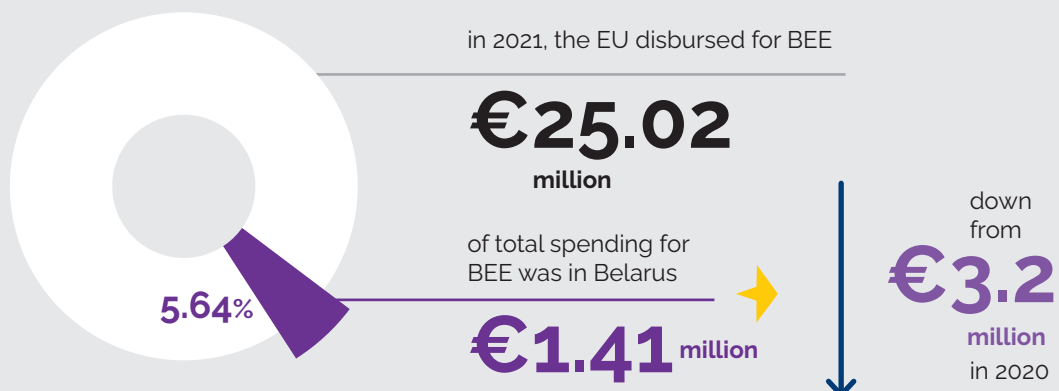
RESULTS BY BDS INSTRUMENTS

	Sustained jobs in Supported SMEs	New jobs created in Supported SMEs	Total incomes of supported SMEs	Income growth	% of increase in turnover
Total	52,655	2,749	€687,674,600	€67,987,341	10.97%
B1 Consultancy services for SMEs	47,925	2,673	€609,896,200	€66,164,410	12.17%
B4 Clusters	2,709	76	€77,778,400	€1,822,931	2.40%

BUSINESS ENABLING ENVIRONMENT IN BELARUS

OVERALL RESULTS OF BEE INTERVENTIONS IN BELARUS IN 2021 WERE:

	2021	compared with 2020
Laws changes	12	↓ -83.78%
Public Private Dialogue Events	11	↓ -31.35%
Regulators/policy makers strengthened capacity	46	↑ +411.11%



RESULTS OF BEE INSTRUMENTS IN BELARUS

BEE Support instruments used in Belarus in 2021 are:



Changing / improving laws and regulations



Public-private dialogue events



Capacity building among government agencies / regulators

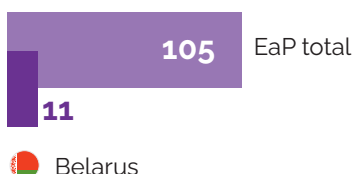
NUMBER OF LAWS / REGULATIONS CHANGED

EaP average **99**



NUMBER OF PUBLIC PRIVATE DIALOGUE EVENTS

EaP average **18**



NUMBER OF REGULATORS/GOVERNMENT BENEFITING FROM CAPACITY BUILDING

EaP average **77**



LIST OF PROJECTS

IN BELARUS AS OF 2021

Title	Total Budget*	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Advice for Small Businesses Phase II	€4,000,000	2021	2025	Bilateral		●	
Belarus Investment Climate and Competition Advisory Program Single-Donor Trust Fund (No. TF073054)	€4,000,000	2018	2023	Bilateral			●
EU-Belarus Private Sector Development Trust Fund	€4,800,000	2018	2023	Bilateral		●	●
Local Economic Development in Belarus (LED)	€7,700,000	2019	2023	Bilateral		●	●
Advice for Small Businesses in Belarus	€6,000,000	2017	2022	Bilateral		●	
Networking for Improvement Job Opportunities in the Rural Areas of the Mogilev Oblast	€604,612	2017	2021	Bilateral			●
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership)	€95,584,000	2019	2026	Regional	●		
Promoting Green Lending in the Eastern Partnership	€42,855,000	2020	2040	Regional	●		
EU4Business – The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	2018	2039	Regional	●		
FINANCE AND TECHNOLOGY TRANSFER CENTRE FOR CLIMATE CHANGE (FINTECC) – EU4CLIMATE window	€15,400,000	2020	2027	Regional	●		
EBRD Advice for Small Businesses, Team Europe EaP window	€14,976,000	2020	2026	Regional		●	
Mayors for Economic Growth 2 TA	€10,000,000	2020	2024	Regional		●	●
Eastern Partnership Trade Helpdesk	€3,700,000	2020	2024	Regional		●	
Structural Reform Facility: World Bank component	€1,500,000	2018	2023	Regional			●
Women in Business	€5,035,000	2015	2022	Regional	●	●	
EU4BUSINESS: Connecting Companies	€6,498,205	2020	2022	Regional		●	
Eastern Partnership: Ready to Trade – an EU4Business initiative	€6,000,000	2017	2021	Regional			●
EU4Business: From Policies to Action	€4,000,000	2017	2021	Regional			●
EU-EBRD Country-specific Investment Climate Reviews and Action Plans for Eastern partnership (EaP) countries.	€2,000,000	2018	2021	Regional			●

* Budgets indicated for regional projects apply for 6 EaP countries

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