

Country Report

AZERBAIJAN

2022



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Executive Summary for Azerbaijan: 2022 At a Glance

2022 was a period of substantial change for MSMEs in Azerbaijan, as the COVID recovery process drew to an end, but an additional factor of instability intruded, with the Russia's war of aggression against Ukraine and the conflict with Armenia over Nagorno-Karabakh. However, in general the outlook was positive due to greater trade with Russia arising from the imposition of EU sanctions. In 2022, President of the Republic of Azerbaijan also approved the Strategy of socio-economic development of the Republic of Azerbaijan in 2022-2026. The new socio-economic development model provides the ideology of fundamental reforms that are planned to be implemented in all areas in the country in the period until 2030. The creative entrepreneurship, productive investments, intellectual property development that supports innovation, and competitive markets are at the core of the model.

2022 vs 2021



Total budget of support

The budgets available to support SMEs in Azerbaijan fell down by

↓ **-8%**

Representing a decrease of

↓ **-€8.88**
million

The total budget of support in Azerbaijan

€102.58 million



Disbursed budgets

The disbursed budgets in Azerbaijan fell down by

↓ **-12%**

Representing a decrease of

↓ **€1.45**
million

The total disbursed budget

€10.52 million



SMEs supported

The number of SMEs supported in Azerbaijan fell down by

↓ **-34%**

Representing a decrease of

↓ **4,403**

SMEs supported

8,726



Portfolio*

* total budget of active projects in Azerbaijan, 2022

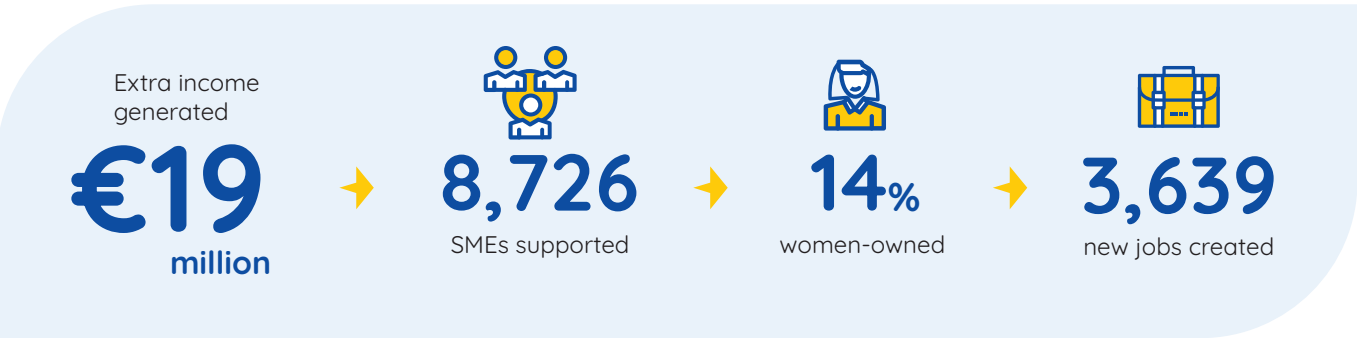


Breakdown by intervention



Results in Figures**

** data for Azerbaijan, 2022



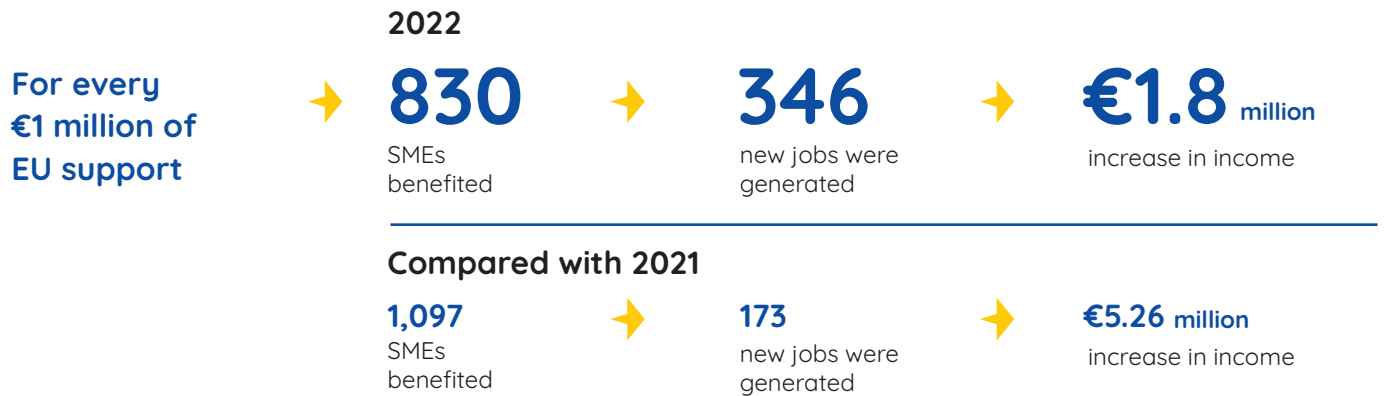
↑ +25% increase in staff among EU-supported SMEs

↑ 26 EU-supported SMEs engaged in exporting

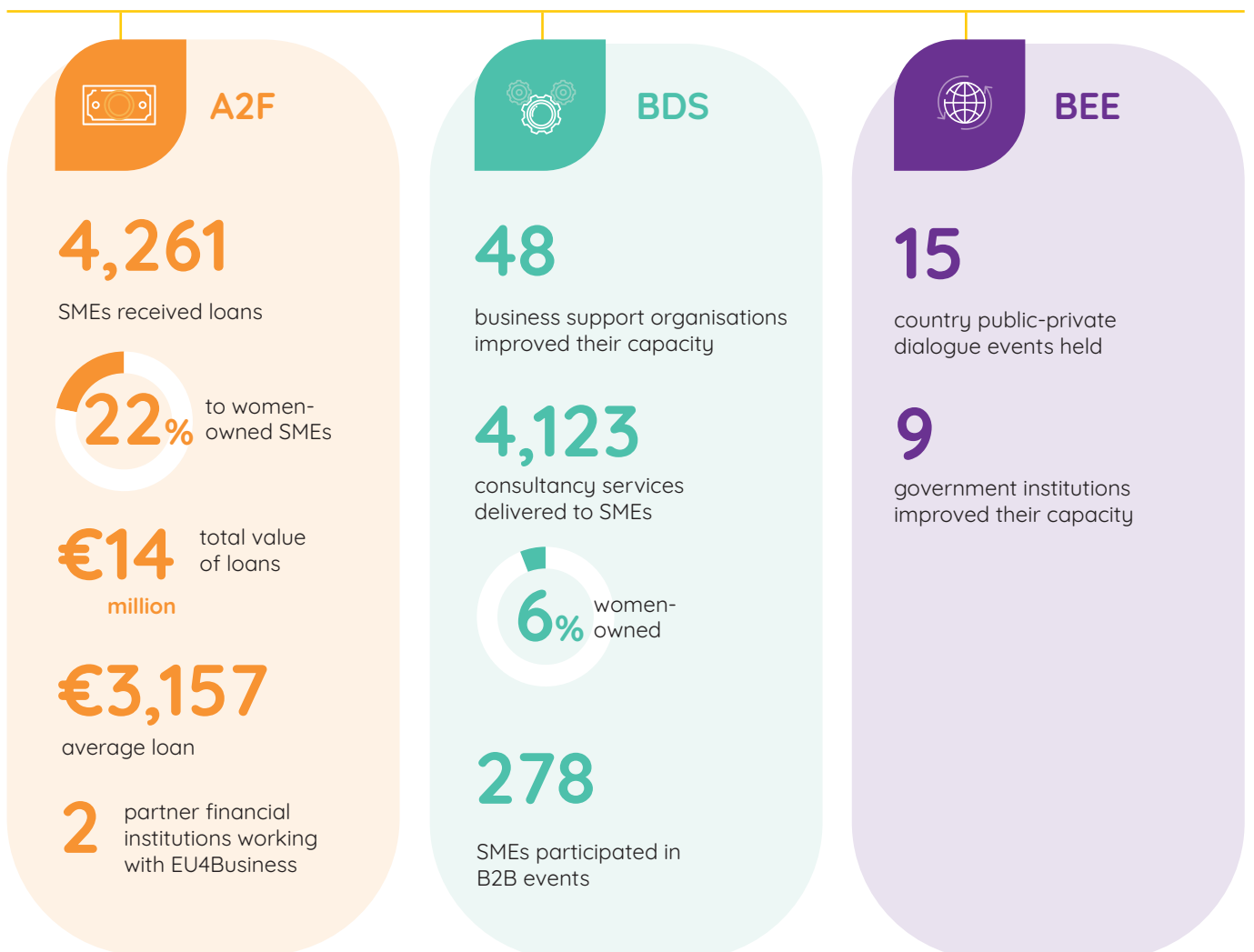
↑ +12% growth in SMEs' turnover recorded

↑ +10% increase in exports among EU-supported SMEs

Impact of EU Support in Azerbaijan



Results per Pillar

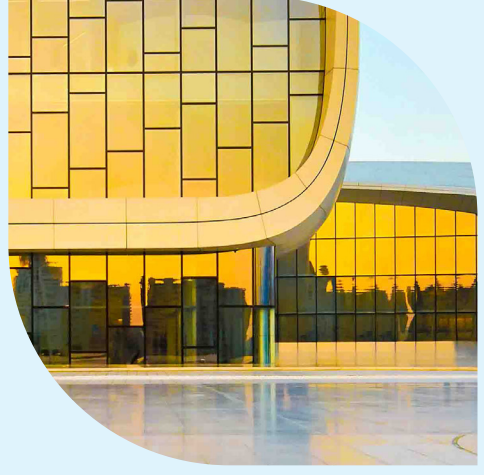
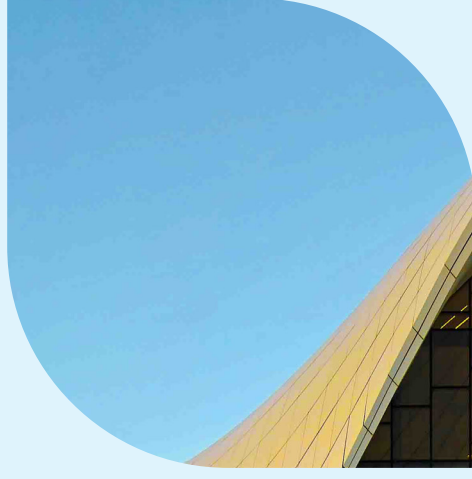
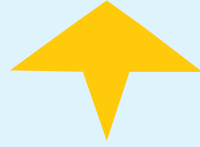


Stephen Tupper

Team Leader,
EU4Business
Facility

MSMEs in Azerbaijan continued to receive substantial assistance from the EU4Business programmes in 2022, further boosting turnover, providing enhanced access to finance and an easing of the administrative burdens experienced by businesses in their day-to-day operations. This was delivered through 38 projects, with over 60% of the budget being for access to finance. SME loan incentives helped resolve key current and capital access, so that the long-term positive impact of EU4Business will continue.

EU SUPPORT TO SMES IN AZERBAIJAN IN 2022



Portfolio Overview in Azerbaijan

The total value of EU support in
Azerbaijan in 2022

€102.58
million

The budget available
to support SMEs in
Azerbaijan fell down by
€8.88 million representing
a decrease of

-8%

Disbursed budget
in Azerbaijan

€10.52 million

2022

2021

€11.97 million

EU support is focusing
on three types of
interventions:

Business
Development
Services (BDS)



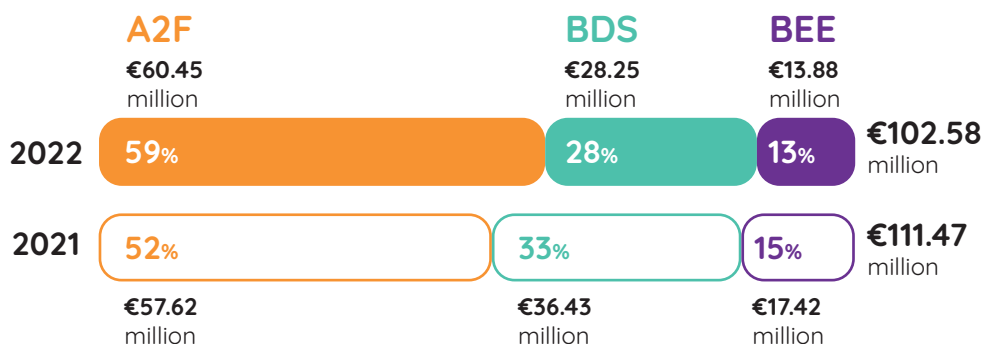
Access to
Finance
(A2F)



Business
Enabling
Environment
(BEE)

38
projects
in Azerbaijan

Breakdown by intervention



Breakdown of
Active Bilateral
Projects in Azerbaijan
by Intervention in 2022

24%
of total budget

with a total budget*

€102.58
million

Breakdown of
Regional Projects
in Azerbaijan
by Intervention in 2022

76%
of total budget



Overview by type of intervention

Access to Finance (A2F)



A2F is the largest area of support in Azerbaijan representing **59%** of budgets in 2022



A total of
€60.35
million

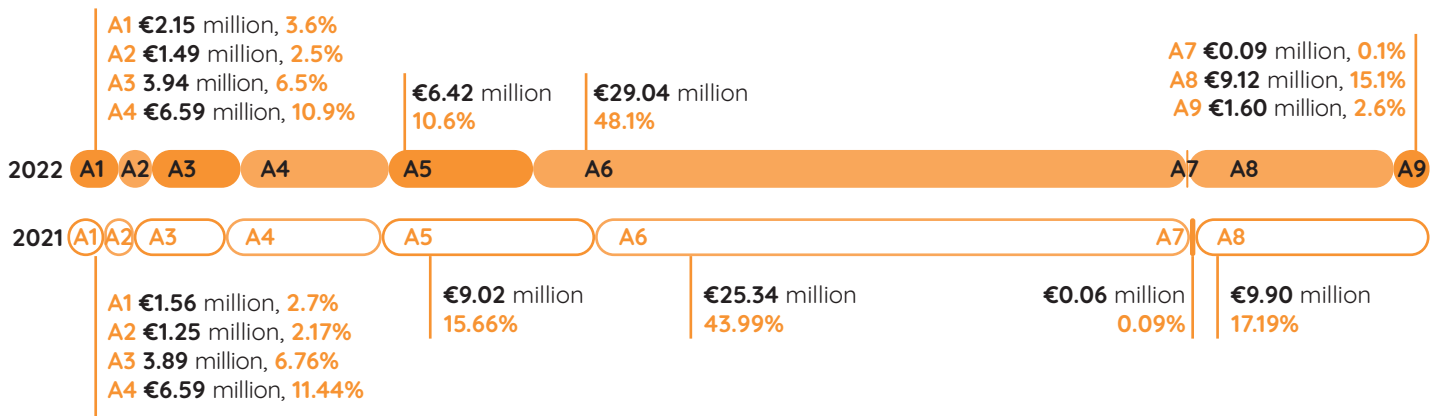


+5%
compared with 2021

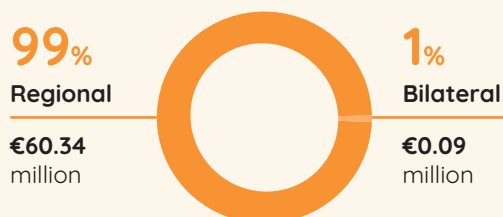
9 specific support instruments are used in Azerbaijan

A1	A2	A3	A4	A5	A6	A7	A8	A9
Capped Loss Recovery	Interest Subsidy	Targeted Assistance (TA) to PFIs	Capped Guarantees	Currency Hedging Subsidy	SME Incentive Grants (linked to loans)	Grants to SMEs	Structured Funds	Equity

Allocation of A2F Budgets in Azerbaijan by Instrument



Allocation of A2F Budgets by Regional and Bilateral Instruments



	Regional	Bilateral
A1	€2.15 million	
A2	€1.49 million	
A3	€3.94 million	
A4	€6.59 million	
A5	€6.42 million	
A6	€29.04 million	
A7		€0.09 million
A8	€9.12 million	
A9	€1.60 million	

Types of Support Included in Access To Finance

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 suffer. 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, at 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.

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 for 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 generally 70%-80% of each individual sub-loan. In the case of the DCFTA facility phase 1 EIB/ EIF, the guarantee is 25%/70%, for EIF COSME support the guarantee is 50%/70%, for DCFTA facility phase 2 the guarantee is 25%/80%.

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 euros or dollars. In order to sign credit contracts in national currency, the IFIs need to protect their investment through “currency hedging”. This is a currency risk coverage facility provided by specialised agencies. This covers the foreign exchange losses of the IFIs, but such coverage is subject to payment of costs/fees. Without the EU grant to cover the cost of “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 more 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 a verification process to check if the loan was used for the purpose listed in the business plan or feasibility study and of compliance with 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.

A7 Grants to SMEs

These grants are non-reimbursable and generally modest in value in order to 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 crises. These grants are usually disbursed through Non-governmental Agencies (NGOs) with links to targeted communities.

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).

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 is for now it is only active in Armenia, where the EU provides a first loss guarantee for the Amber Equity Fund that invests equity in SMEs of Armenia.



Going digital: Curtain producer finds success by optimizing CRM and task management



Even though it was only established in 2017, Azerbaijani company Sarvagelli Racablini is already a well-known and highly reputable company in the market of curtain production and sales. The company provides curtains, various types of blinds such as, Roller, Vertical, Venetian, Sheer Privacy blinds, Velux, Corded, hand drawn tracks, traditional curtain poles or integrated tracks within poles, for individuals and corporate clients.

Sarvagelli Racablini acquired a CRM system in 2021, with support from the European Union under the programme implemented by EBRD, which provided consultancy services for a website and marketing strategy to the company and created for it a localized search engine optimization, CRM and Task Management system.

“When we applied, the marketing project offered to us was an expensive one, and we did not have the financial means to meet it. However, the EU through the EBRD offered to pay half of the cost of the marketing project, and we thought it was a great chance for us.”

Ilkin Rajabov,
the director of Sarvagelli Racablini

Business Development Services (BDS)



BDS is the second largest area of support in Azerbaijan representing **28%** of budgets in 2022



A total of
€28.25
million

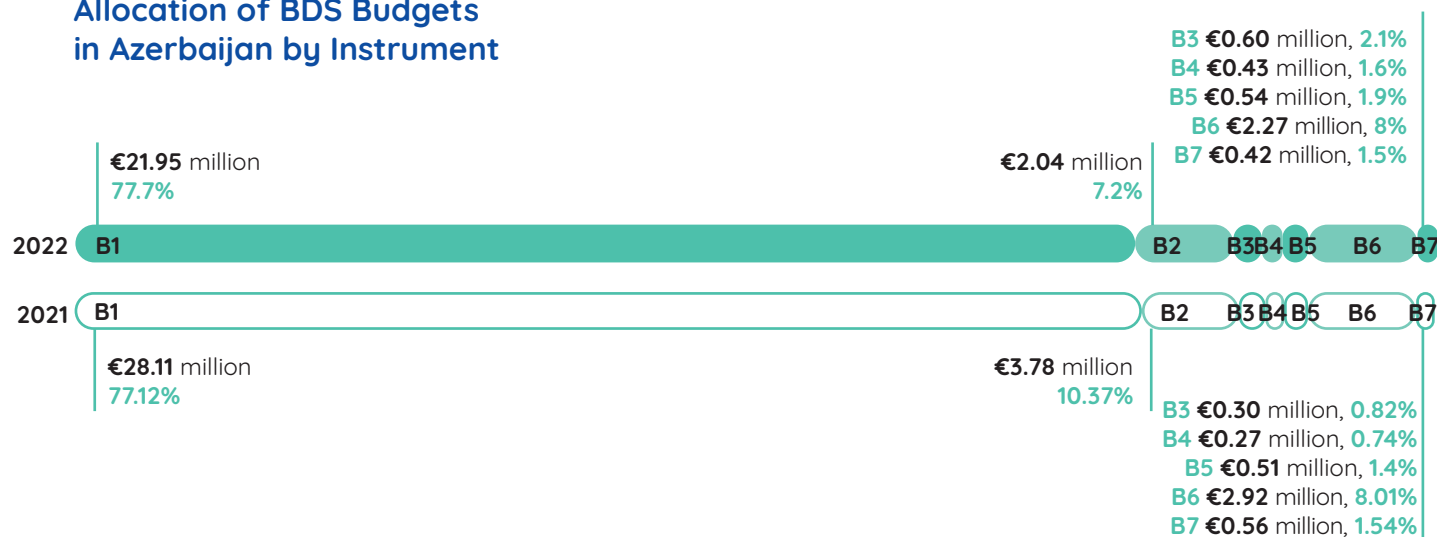


-23%
compared with 2021

7 support instruments used in Azerbaijan

B1	B2	B3	B4	B5	B6	B7
Consultancy Services for SMEs	Capacity Building of BSOs	Incubators	Clusters	Trade Information	B2B Activities	Export Strategies

Allocation of BDS Budgets in Azerbaijan by Instrument



Allocation of BDS Budgets by Regional and Bilateral Instruments



	Regional	Bilateral
B1	€13.58 million	€8.37 million
B2	€1.67 million	€0.37 million
B3	€0.36 million	€0.24 million
B4		€0.43 million
B5	€0.16 million	€0.38 million
B6	€0.32 million	€1.95 million
B7		€0.42 million



BDS Instruments by Type

B1 Consultancy Services for SMEs

Through this instrument, the EU4Business Initiative aims to increase directly 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.

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 mentoring, training trainers, advisory services, and study tours to either enhance existing services, create new ones, or improve organisational structures.

B3 Incubators

A 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 operating costs are high, the initial financial set-up is crucial for keeping the incubators viable after the EU intervention ends.

B4 Clusters

This instrument involves group support to SMEs involved in the same field of activity but at different positions in the value chain or with common interests. The basis of the cluster approach is the synergy of creating a more effective value chain within the cluster. The success of the SME cluster is closely related to the level of value added in the respective field of activity.

B5 Trade Information

This instrument provides SMEs already exporting, exporting infrequently, or those interested in exporting with the range of information needed to move closer to exports. This instrument can include generating the necessary information (brochures, guides, market reports) or developing tools for accessing online resources and intelligent searches. It 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 product or service). These can include participation in online buyer auctions, trade fair participation, inward and outward trade missions, buyer meetings, etc. EU 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

This 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. Working with government and stakeholders, it builds a common sector or national approach (and action plan) to develop the exports of competitive products in target markets. In addition, this instrument can also include support in coordination with implementation of the strategy itself as well as national visibility and branding, support programmes, and stakeholder dialogue.



Bringing the best to market

Business owners from Azerbaijan discover secrets to making a premium product with the EU4Business help

The Balaken farmers were able to obtain funds and other necessary support through an EU4Business project. They raised their business awareness, participated in training on business planning, marketing, and budget preparation and management as well as got invitations to fairs.

“We not only got training and equipment, but also the opportunity to communicate. We’ve found a platform for meeting other farmers and producers.”

Sarkhan Hajiyeu,
dry-fruit enterprise



Business Enabling Environment (BEE)



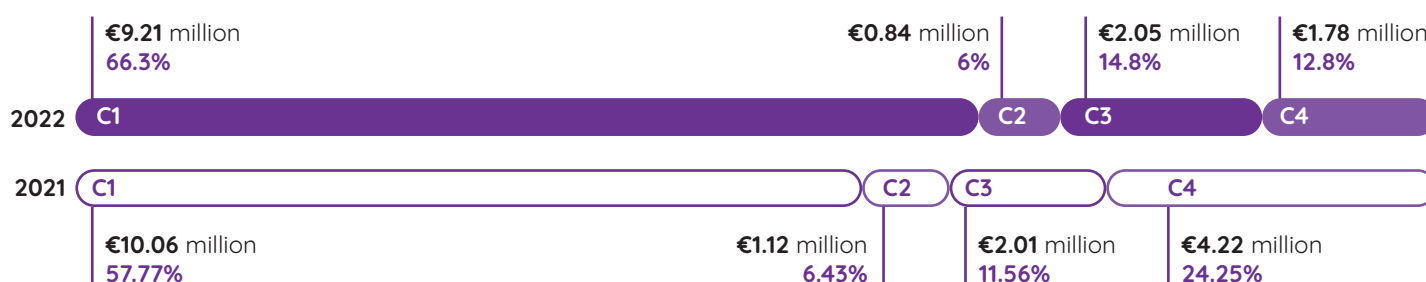
BEE is the third largest of area of support in Azerbaijan representing **13%** of budgets in 2022

A total of
€13.88
 million
 -20%
 compared with 2021

4 support instruments used in Azerbaijan

C1	C2	C3	C4
Capacity Building among Policymakers and Regulators	PPD (Public Private Dialogue)	Regulatory Reform	Information and Communication to SMEs
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.	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.	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).	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 Azerbaijan by Instrument



Allocation of BEE Budgets in Azerbaijan by Instrument



	Regional	Bilateral
C1	€0.44 million	€8.77 million
C2	€0.84 million	
C3	€0.65 million	€1.40 million
C4		€1.78 million

ACHIEVEMENTS IN 2022

Aggregated Results in Azerbaijan in 2022

In 2022, the EU disbursed **€125.37 million** to support SME growth in EaP

8%

€10.52 of total spending
was in Azerbaijan
million

57%

A2F
€6.03
million

29%

BDS
€3.03
million

14%

BEE
€1.46
million

Photo: The business of education in Azerbaijani story



Number of SMEs supported



Number of SMEs supported

Overall, the EU supported

8,726

SMEs in Azerbaijan
in 2022

Compared with

13,129

in 2021



-33.54%



Supported SMEs in Azerbaijan

had a combined turnover of

€171.75
million



Employed

14,432



Average annual income and employees

The general pattern was for the average size of MSMEs supported by EU4Business to fall, as reflected in annual incomes and the average number of employees. This may indicate a process of fragmentation in this group of businesses, but this will become clearer once 2023 results are available.



Average annual
income

2022 **€17,518**

2021 **€43,523**



Average
Employed

2022 **1**

2021 **2**



Average Women
Employed

2022 **0**

2021 **0**

Support to SMEs in Azerbaijan Relative to EaP

Generally speaking, SMEs in Azerbaijan are smaller than in the other EaP countries. They have a high proportion of micro businesses and there are many self-employed included in this group.

Average income per SME supported



Average jobs per SME supported



Number of employees per €100,000 of income

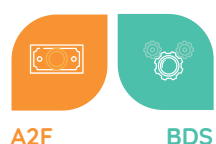


Average income per SME supported employee

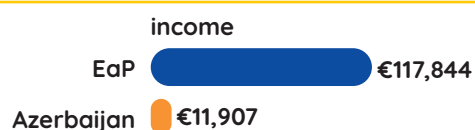


The number of SMEs supported by area of intervention in Azerbaijan

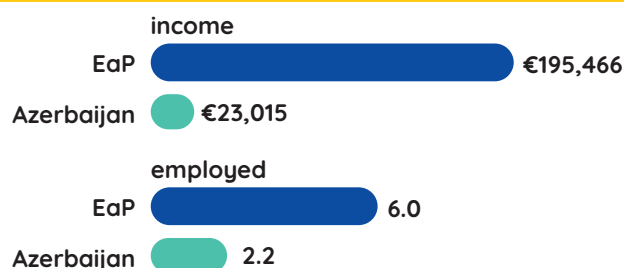
SMEs supported per pillar



The average A2F-supported SME



The average BDS-supported SME



Job creation amongst supported SMEs in Azerbaijan

In 2022, SMEs supported by the EU in Azerbaijan generated

3,639
jobs

increased staff by

34%



compared with

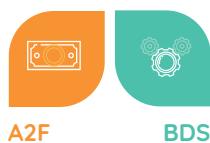
8%

in 2021



Breakdown of job creation by type of intervention in Azerbaijan and EaP

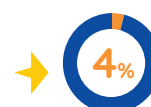
Jobs Created
per Pillar



A2F

BDS

EaP **64,434**
Azerbaijan **2,622**



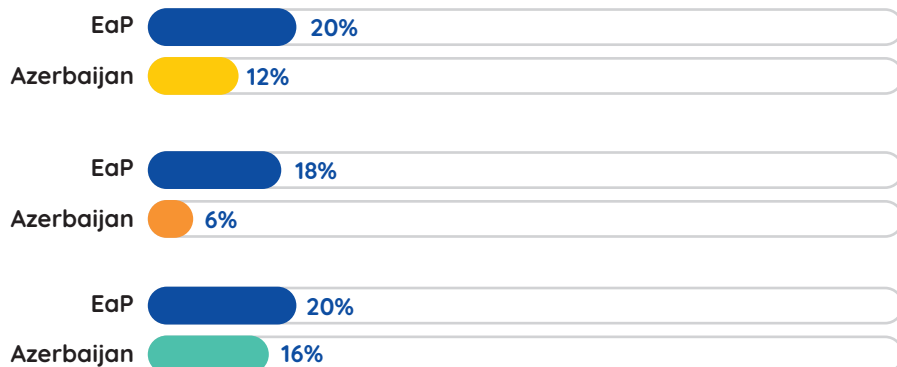
EaP **18,976**
Azerbaijan **1,017**



Impact of EU support in Azerbaijan

Increase in turnover

Average increase in turnover of EU Supported SMEs in 2022



In all cases, turnover increases in Azerbaijan were lower than in the EaP, regardless of the instrument that was used to support them. This may be because the average size of SMEs was much smaller than elsewhere in the region: being smaller, Azerbaijani SMEs may not have been able to benefit from better access to markets or to have enjoyed the advantages of economies of scale.

Increase in exporting SMEs

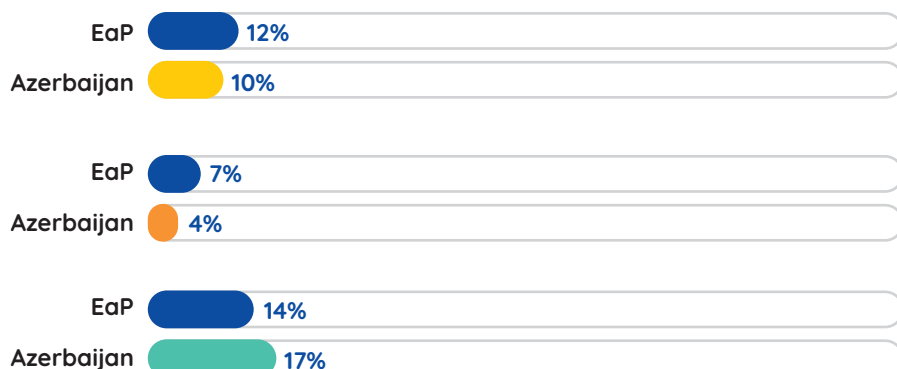
EU-supported SMEs that started to export in 2022



For both instruments, A2F and BDS, the growth in the number of SMEs exporting was minimal, but that was the case elsewhere too. BDS resulted in lower level increases than elsewhere in the EaP, but then it must be remembered that Azerbaijan exports are dominated by hydrocarbons, with fewer opportunities for small firms.

Increase in export

The increase in exports amongst EU-supported SMEs



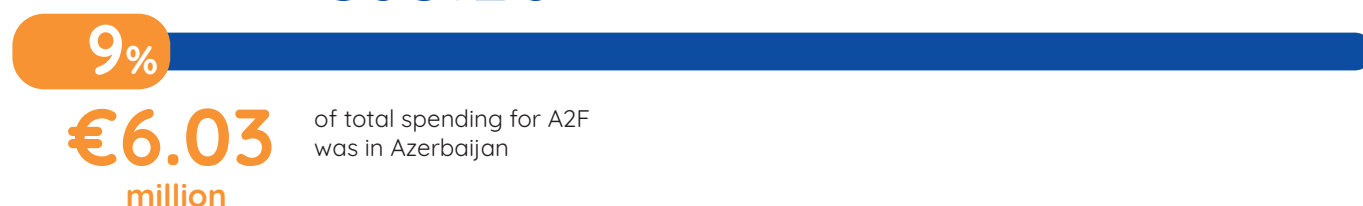
Whilst export supported by A2F increased less than the regional average, it is clear from the results that BDS activities supporting exports were effective at a level higher than elsewhere in the EaP.

Access to Finance in Azerbaijan

Overall Results of A2F interventions in Azerbaijan in 2022 were:

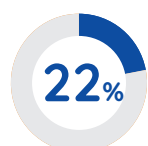
	2022	compared with 2021
SMEs supported with A2F interventions	4,318	159
in loans disbursed	€13.45 million	€7.34 million
in grants given	€0.07 million	€0.03 million
new jobs generated at SMEs supported through A2F	2,622	613
increase in income of supported SMEs	6%	5%

in 2022, the EU disbursed **€65.26 million** for A2F in the EaP



Number of SMEs supported

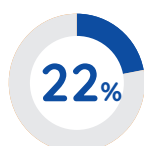
4,318



women-owned

average size of loans

€3,157



women-owned

average size of grants

€896



women-owned

Breakdown of SMEs supported per A2F instrument

	Number of SMEs supported	% of total	Average loans/ grants/equity
A6 SME Incentive grants	15	1%	€527,383
A7 Grants to SMEs	57	1%	€896
A8 Structured Funds	4,246	98%	€1,305

Overall Impact of A2F in Azerbaijan

	2022	2021
Total Value of loans triggered in Azerbaijan	€13.45 million	€7.34 million
Average total loans triggered across EaP	€107.37 million	€43.22 million
SMEs receiving loans in Azerbaijan	4,261	149
Average size of loans in Azerbaijan	€3,157	€49,277
PfIs supported	2	2
Total value of Grants disbursed in Azerbaijan	€0.07 million	€0.03 million
Average total value of grants disbursed across EaP	€2.97 million	€1.81 million
SMEs receiving grants in Azerbaijan	57	10
Average amount of grant given in Azerbaijan	€896	€3,360

Results per A2F instrument

	Number of SMEs supported	Income of SMEs	Jobs in SMEs	Jobs generated	Increase in turnover	% of increase in turnover
Total	4,318	€54,530,548	3,829	2,622	€3,116,175	6%
A6 SME Incentive grants	15	€28,530,548	844	196	€1,358,599	5%
A7 Grants to SMEs	57	€0	65	65	€0	0%
A8 Structured Funds	4,246	€26,000,000	2,920	2,361	€1,757,576	7%

Business Development Services in Azerbaijan

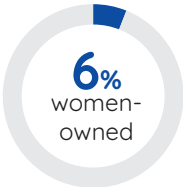
Overall Results of BDS interventions in Azerbaijan in 2022 were:

	2022	compared with 2021
SMEs supported through BDS interventions	4,408	12,970
New jobs generated at SMEs supported through BDS	1,017	1,461
Increase in income at supported SMEs	16%	11%
BSOs capacitated	48	87

In 2022, the EU disbursed **€33.68 million** for BDS in the EaP



4,408
SMEs benefited in 2022



SMEs supported by BDS instrument

B1 Consultancy services for SMEs
4,123 93%

B6 B2B activities
278 6%

B4 Clusters
7 1%

Results by BDS instruments

	Sustained jobs in supported SMEs	New jobs created in Supported SMEs	Total incomes of supported SMEs	Income growth	% increase in turnover
Total	10,603	1,017	€ 117,219,129	€ 15,769,457	16%
B1 Consultancy services for SMEs	8,129	871	€60,168,727	€8,899,364	17%
B4 Clusters	7	7	€28,591	€5,718	25%
B6 B2B activities	2,467	139	€57,021,811	€6,864,375	14%

Business Enabling Environment in Azerbaijan

Overall Results of BEE interventions in Azerbaijan in 2022 were:

	2022	compared with 2021
Laws changes	0	43
Public Private Dialogue Events	15	14
Regulators/policy makers strengthened capacity	178	81

In 2022, the EU disbursed **€26.43 million** for BEE in the EaP

6%

€1.46
million

of total spending for
BEE was in Azerbaijan

Results of BEE instruments in Azerbaijan

BEE Support instruments used in Azerbaijan in 2022 are:



Changing / improving laws and regulations



Public-private dialogue events



Capacity building among government agencies / regulators

Number of laws / regulations changed



Number of public private dialogue events



Number of regulators/government benefiting from capacity building



Annex: List of projects in Azerbaijan as of 2022

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Azerbaijan Rapid Technical Assistance Facility (AZTAF)	€5,250,000	2021	2024	Bilateral		•	•
Promoting Competitiveness, Collaboration and Modernization in Fruit and Vegetable Sector in Lankaran Region	€3,250,000	2021	2024	Bilateral		•	•
EU Support to Lankaran-Astara Economic Region of Azerbaijan	€2,396,000	2021	2024	Bilateral		•	•
Support to Transformation and Achievement of Excellence in Pomegranate Value Chain (STEP)	€502,210	2020	2022	Bilateral		•	
Developing innovation-driven and sustainable civil society in Azerbaijan	€3,000,000	2020	2023	Bilateral		•	•
“From Kitchen to Business” Food Promotion and Women Empowerment Action	€446,789	2019	2022	Bilateral		•	
EU AZE Business Forum 2020-2021	€296,250	2020	2022	Bilateral			•
Supporting women’s entrepreneurship during COVID – 19	€60,000	2020	2022	Bilateral	•		
Azerbaijan Hazelnut and Pomegranate Initiative (AHPI)	€551,223	2017	2022	Bilateral		•	
Support to Azerbaijan Standardization Institute for implementation of the National Plan for harmonizing national standardization system with international requirements	€997,081	2020	2022	Bilateral			•
Improved Promotion and Marketing of Traditional Food Products	€1,900,000	2019	2022	Bilateral		•	
Support to the State Statistical Committee and the State Tax Service under the Ministry of Economy to strengthen collection, harmonization, analysis, publishing and dissemination of business statistics	€997,519	2020	2022	Bilateral			•
Support the Government of Azerbaijan in development of export strategy and support in its implementation	€849,950	2020	2022	Bilateral		•	•
Twinning “Support to State Customs Committee of Azerbaijan in accession to the Convention on Common Transit Procedure, Convention on Simplification of Formalities in Trade in Goods and implementation of the New Computerised Transit System”	€1,000,000	2020	2022	Bilateral			•
Improved Support for Entrepreneurial Development in Rural Areas	€1,734,000	2019	2022	Bilateral		•	
Support to the government of Azerbaijan in creating more enabling SME's environment and to enhance their competitiveness	€914,210	2020	2022	Bilateral		•	•

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Urgent start-up support action for vulnerable communities in Sheki	€59,510	2022	2022	Bilateral	•	•	
DCFTA Initiative East (EIB) (can also be referred to as DCFTA Facility by EIB)	€62,746,000	2016	2028	Regional	•	•	
Grant for the DCFTA Initiative East – Local Currency Solution Programme	€5,300,000	2018	2029	Regional	•		
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€38,900,000	2017	2027	Regional	•	•	
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership – 2018 funds)	€52,908,951	2019	2026	Regional	•		
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership – 2019 funds)	€42,675,049	2019	2028	Regional	•		
DCFTA SME Direct Finance Facility	€10,220,000	2014	2029	Regional	•	•	
2018 NIP decision share – Green for Growth – Extension to Neighbourhood East II	€5,162,849	2018	2039	Regional	•		
Promoting Green Lending in the Eastern Partnership	€32,855,000	2020	2040	Regional	•		
EU4Business – The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	2018	2039	Regional	•		
Eastern Partnership SME Finance Facility – Phase II KfW	€5,200,000	2017	2030	Regional	•		
Finance and technology transfer centre for climate change (FINTECC) – Eu4Climate window	€15,400,000	2020	2027	Regional	•		
Eastern Partnership SME Finance Facility – Phase II EIB	€5,200,000	2017	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	2021	2024	Regional		•	•
Eastern Partnership Trade Helpdesk	€3,700,000	2019	2024	Regional		•	
Structural Reform Facility: World Bank component	€1,500,000	2018	2024	Regional			•
EU4BUSINESS: Connecting Companies	€6,498,205	2019	2023	Regional		•	
EFSE – EU4Business: Local Currency Lending to MSEs in the Eastern Partnership	€39,921,000	2020	2041	Regional	•		
Women in Business Phase II	€8,000,000	2023	2029	Regional	•	•	
EU4Business: From Policies to Action Phase II	€2,900,000	2020	2024	Regional			•
EU-EBRD Country-specific Investment Climate Reviews and Action Plans for Eastern partnership (EaP) countries Phase II	€1,200,000	2022	2025	Regional			•

