

# EU4Business

# Country Report

## MOLDOVA



2023



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# EU4Business Initiative: How the EU supports SMEs in Moldova

Small and medium-sized enterprises (SMEs) in the Eastern Partnership region have the potential to create jobs and drive economic growth. Obstacles such as limited access to finance, burdensome legislation and difficulties entering new markets are hindering their progress.

The European Union's EU4Business Initiative ultimately serves SMEs as the beneficiaries of EU support in the Eastern Partnership countries –

- Armenia 
- Azerbaijan 
- Georgia 
- Moldova 
- Ukraine 



EU4Business supports SMEs by

- Improving access to finance
- Upgrading services to business
- Promoting better business regulations

### Access to Finance (A2F):

- concessionary loans via national banks
- micro financing for household businesses
- small grants to SMEs
- training staff at national banks to better serve SMEs
- training SMEs in financial literacy

### Business Development Services (BDS):

- providing direct advice and training to SMEs
- training and capacity-building among national business support organisations (BSOs)
- establishing business incubators for start-ups
- developing business clusters for mutual support and development
- supporting governments in identifying new markets
- building capacities at export support organisations

### Business Enabling Environment (BEE):

- promoting regulatory reform and best practice
- building capacity amongst policy makers and regulators
- encouraging public-private dialogue
- informing business about reform processes and rules/procedures



## Executive Summary – Moldova

Since the start of Russia’s invasion of Ukraine, Moldova has faced unprecedented challenges, including an influx of large numbers of refugees, inflation, disruption to trade links, and numerous threats to its energy supplies. In tackling these difficulties, Moldova has demonstrated resilience and commitment to advancing its EU agenda while taking measures to mitigate the impact of Russia’s aggression. The country continues to implement the EU-Moldova Association Agreement, including its Deep and Comprehensive Free Trade Area.

## Economic Recovery

In light of these significant challenges, the government has launched the Fund for Entrepreneurship and Economic Growth of Moldova, which provides low-interest loans to small- and medium-sized enterprises (SMEs). Additionally, it has initiated a series of programmes to support SMEs’ digital transformation, energy efficiency and technological improvements. Despite the disruptions caused by the COVID-19 pandemic and the war in Ukraine, Moldova has made significant progress in strengthening the institutional and regulatory framework for SME policy, aligning policy practices with the EU Small Business Act.

## Access to Finance

On 22 July 2023, the new Organisation for Entrepreneurship Development (ODA) was officially launched, replacing the previous Organisation for the Development of Small and Medium Enterprises (ODIMM). This forward-looking organisation can now address new SME support requests effectively. To further enhance access to finance for SMEs, the Guarantee Fund managed by the ODA has been recapitalised. Furthermore, the newly established Fund for Entrepreneurship and Economic Growth (FACEM), also managed by the ODA, is operational, providing long-term loans in Moldova’s currency to SMEs in priority areas, such as energy efficiency.

The government’s ongoing stimulus for lending to SMEs and micro-enterprises is gradually alleviating credit constraints, while the easing of monetary policy

and a more optimistic economic outlook for 2024 may contribute to a more favourable business environment. According to World Bank data, over 80% of firms report financing their working capital from their own sources. An innovative approach to engaging with capital markets in neighbouring EU member Romania should improve access to finance for the corporate sector, while preserving financial stability.

Considerable work remains to promote entrepreneurial learning, including meeting the specific skills requirements of SMEs and enhancing the available data. Recently, the government expanded the definition of a “small- and medium-sized enterprise” to enable more businesses to qualify for support programmes, including those managed by the Organisation for the Development of Entrepreneurship, a government agency.

## Digitalisation, Innovation and Green Economy

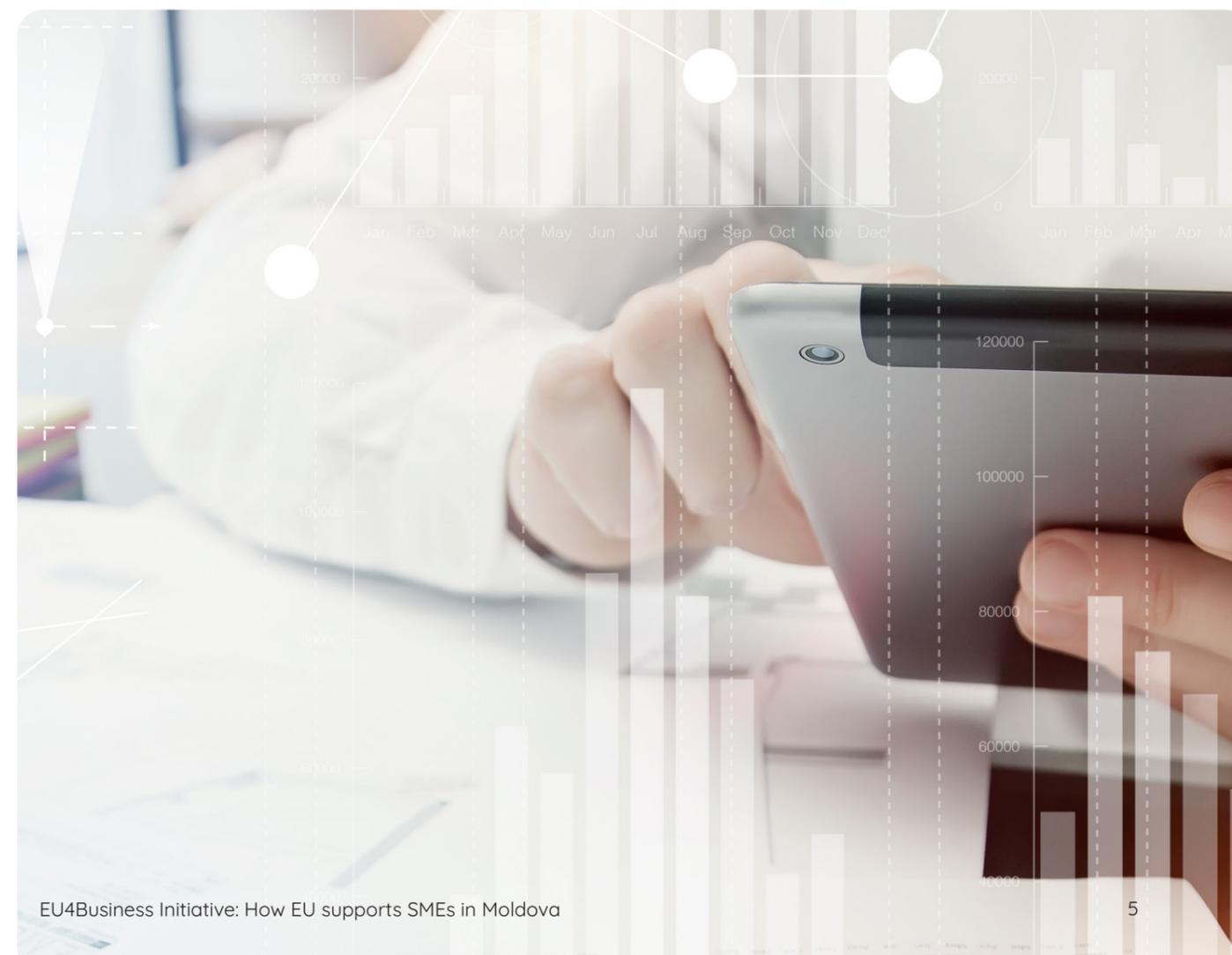
The Digital Transformation Programme has set out measures to support SMEs in investing in the digitalisation of their operations. Further actions are being implemented to simplify entrepreneurial activity by introducing a simplified tax regime for SMEs, reviewing labour regulations (particularly for micro-enterprises) and state inspections, and developing a Regulatory Impact Assessment (RIA) “Micro-Enterprise Test” methodology.

To foster a conducive environment for further SME development, Moldova has based its development strategy on the dual green and digital transitions, alongside the driving forces of foreign direct investment in industry and SMEs, particularly innovative start-ups in manufacturing. Current efforts are focused on innovation, digital transformation and the green economy. Moldova has adopted a new national development strategy to 2030 and a national development plan 2023-2025. The national development strategy “European Moldova 2030” clearly prioritises the greening of SMEs through the creation of green jobs and the promotion of eco-innovations and eco-labelling for products and services offered by SMEs.

The objectives of these documents encompass elements of the association agenda and the EU industry strategy, tailored to the conditions of its industry. Investment primarily targets infrastructure and internationalisation,

with strong support measures focused on SMEs that drive industrial development, including towards the dual transition, social entrepreneurship, smart specialisation and enhancing their innovation capacity. The extent to which the objective of reforming the judiciary includes its commercial aspect remains unclear. Further objectives to improve the business environment appear to be part of the 2030 strategy, particularly concerning the reduction of the informal economy.

Focusing on SME development, the government has approved several new SME support programmes, including those for re-technologisation, energy efficiency, the digital transformation of SMEs, and rural tourism. Moldova’s “Programme to Support Digital Innovations and Technological Start-ups” covers up to 80% of the investment project amount. Moldova has also launched a self-assessment tool for entrepreneurs, providing SMEs with guidance on boosting resource efficiency and environmental performance, thereby enhancing competitiveness by reducing costs. Other programmes have been redesigned to better meet SMEs’ needs, including the PARE 1+1 programme for integrating remittances into the economy, the START FOR YOUTH initiative for sustainable businesses at home, the SME greening programme, and the women in business programme.



## Women in Business

Moldova has launched a “Roadmap on the Economic Empowerment of Women,” an action plan that includes a specific chapter on promoting women’s entrepreneurship and aims to facilitate better coordination among stakeholders involved in supporting women entrepreneurs. The “Familia” programme has also been adopted, which encompasses a range of measures to help alleviate the challenges women face while pursuing their career goals. Furthermore, entrepreneurship is a key subject in the educational system, taking into account the European entrepreneurship competence framework. Additional measures to support SMEs further focus on internationalisation, access to finance and innovation (including the transition to the green market), fair competition and entrepreneurial learning.



## International Investment Support

Under the Eastern Partnership Economic and Investment Plan (EIP), the EU aims to mobilise up to EUR 1.6 billion in public and private investments for flagship projects in Moldova. These investments will support five flagship initiatives identified in cooperation with the Moldovan government – direct support to Moldovan SMEs, the construction of an inland Freight Terminal in Chisinau, refurbishment of district heating systems in residential buildings (in Chisinau and Balti), anchoring Moldova within the Trans-European Network for Transport, and modernising school infrastructure. The EU is committed to advancing these flagships initiatives, in close cooperation with the Moldovan authorities.

## Export Promotion

The internationalisation of SMEs remains a long-term challenge despite ongoing support efforts. Cooperation based on a clustering concept has a legal basis and promotes regional development, including through internationalisation. A pilot initiative has led to the establishment of 30 clusters in the automotive, food, textile and creative industries. Currently, several active programmes are promoting SME internationalisation, co-ordinated by two different agencies: the ODA and Invest Moldova. One noteworthy initiative is the BusinessLink platform (businesslink.md), the first national supplier database, which serves as a resource for foreign investors and international companies to identify local SMEs with high potential across various sectors.

Additionally, Moldova has liberalised foreign trade policy in recent years; however, some gaps still exist in various customs procedures, logistics services, and infrastructure. In 2022, Moldova approved a new Customs Code and made progress in harmonising sanitary and phytosanitary standards with the EU, which should further facilitate export activities. Additional upgrades to transport and logistics infrastructure are anticipated, which will address key challenges that currently hinder the internationalisation of export-oriented SMEs.



# EU4Business Portfolio in 2023 in Moldova



**€156.6 million**

total budget of EU support to SMEs in Moldova in 2023

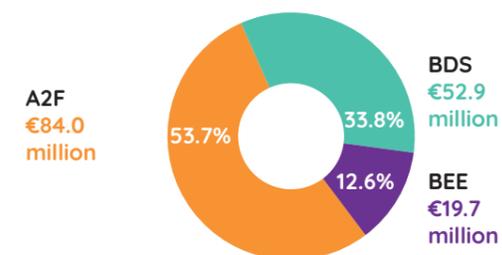
as opposed to €131.7 million in 2022, an increase of 18%.

**37 projects**

provided support to SMEs in Moldova in 2023

In 2022, there were 30 active regional and bilateral projects

## Breakdown by Intervention



Access to finance remained the dominant pillar, as it was in the previous year and as it is for the EaP as a whole. In fact, A2F increased its share from 49% in 2022, mainly at the expense of BDS, whose share fell from the previous 38%.

# Overview by type of intervention

## Access to Finance



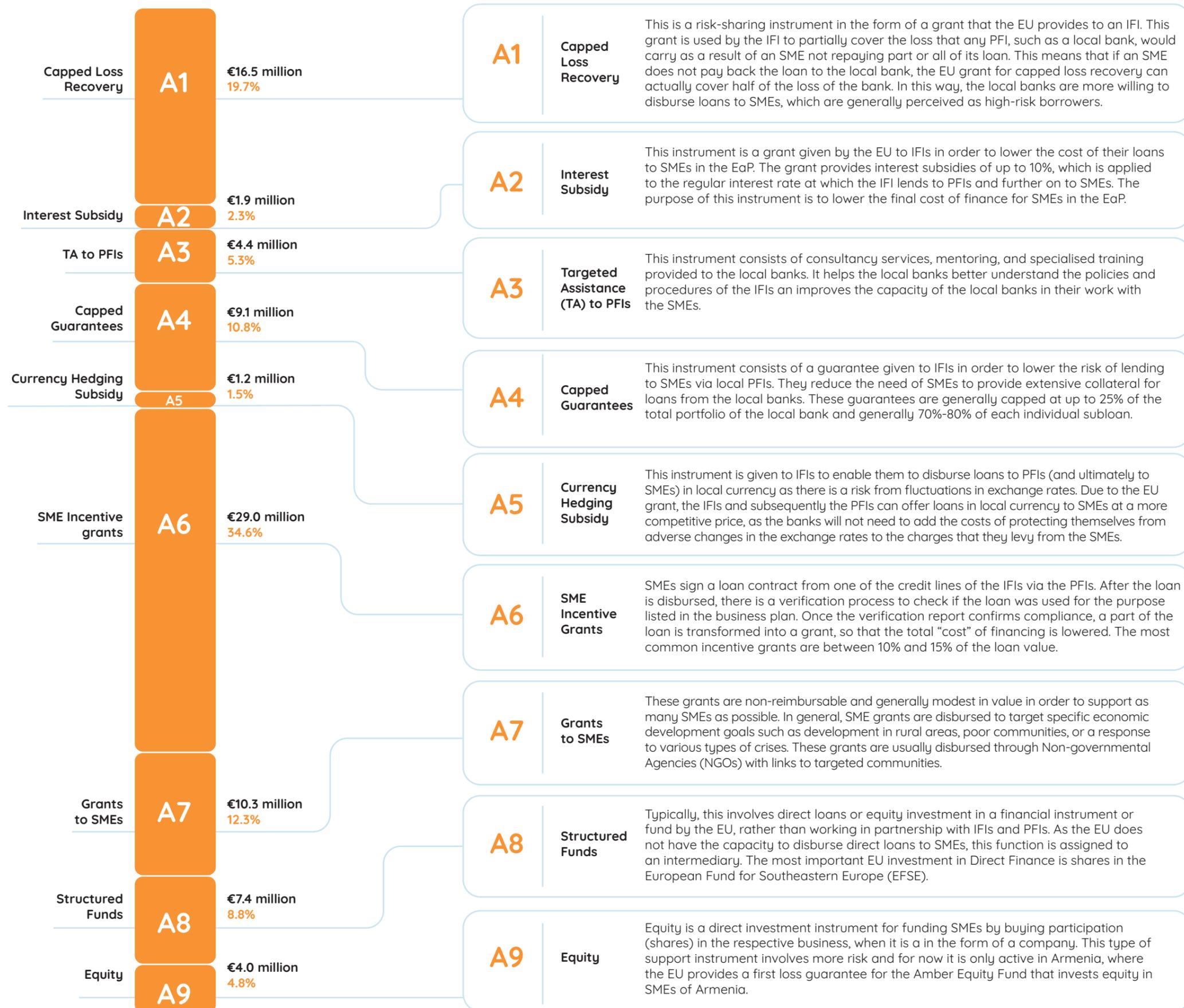
**€84.0**  
million

EU support allocated to unlock access to finance in Moldova in 2023



Some 60.5% of the A2F budget was directed to grants and support of long-term investment, as opposed to 79.3% in 2022. This reduction in the share of such support was the result of the expansion of the capped loss recovery instrument, which increased from 1.1% in 2022 to 19.7% in 2023.

## Types of Support Included in Access To Finance



# Business Development Services



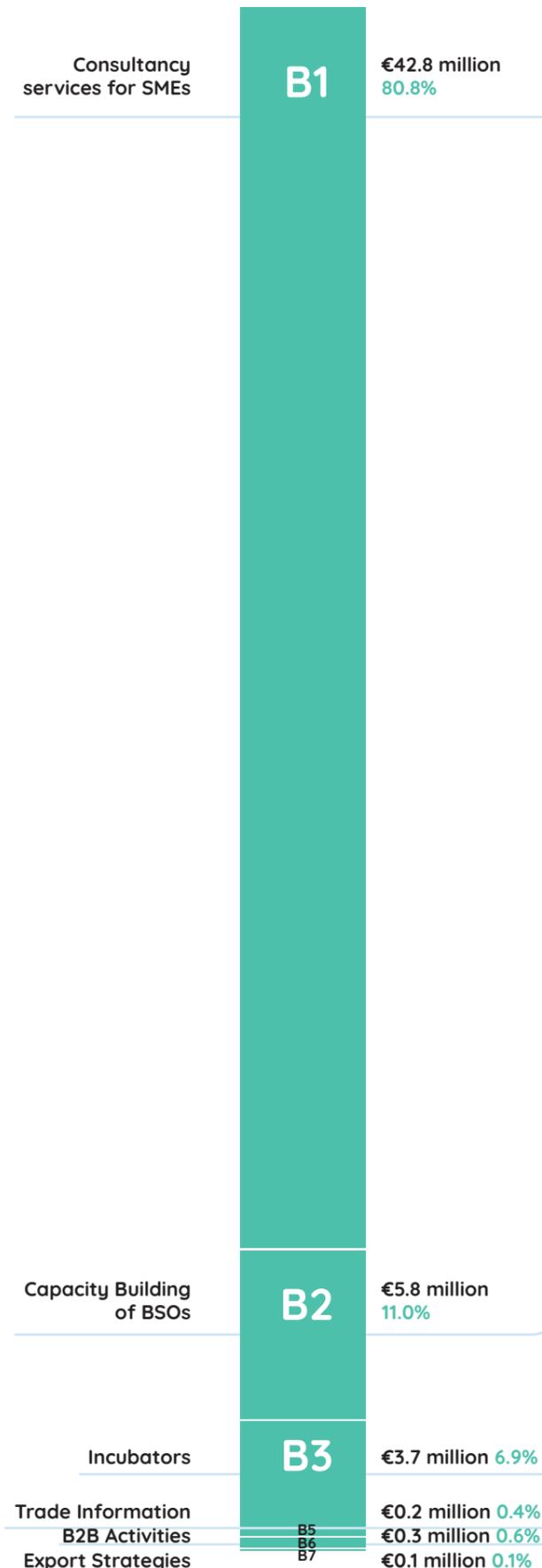
**€52.9 million**

EU support allocated to improving business development services in Moldova in 2023

an increase of €2.7 million, or just over 4%, compared to 2022



As with all other EaP countries, consultancy services to SMEs took the lion's share - 4 out of every 5 Euros - devoted to business development services. This was almost exactly the same as in 2022 (81%) demonstrating that demand for such services is strong and continuous.



## Types of Support Included in Business Development Services

- B1** **Consultancy Services for SMEs**

The EU4Business Initiative aims to increase directly the knowledge and skills of SMEs in the 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 to 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 commerces, SME associations, professional bodies, sector trade associations, training institutes, etc.) to deliver BDS services to SMEs. The capacity building is achieved through mentoring, training trainers, advisory services, and study tours that 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.
- 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.
- 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 producing brochures, guides, market report or developing tools for accessing online resources and intelligent searches. It covers market information, marketing guides, and market access requirements.
- B6** **Business to Business (B2B) Activities**

The instrument helps SMEs to make specific contact with nominally interested buyers in the target export markets. This can include participation in online buyer auctions, trade fairs, 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 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 to develop the exports of competitive products in the 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.



## Business Enabling Environment



**€19.7**  
million

EU support allocated to improving the business enabling environment in Moldova in 2023



compared to € 17.1 million in 2022, an increase of €2.6 million, or 15%

### Types of Support Included in Business Enabling Environment

C1

€8.6 million  
43.5%

#### Capacity Building of Policymakers and Regulators

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 five EaP countries. This can include making and amending policies, laws, and administrative procedures based on need and risk assessment. EU4Business interventions deliver direct advisory, mentoring services, and study tours to the relevant staff involved in policymaking.

C2

€1.2 million  
5.9%

#### Public-Private Dialogue (PPD)

PPD 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

€9.2 million  
46.9%

#### Regulatory Reform

Through this instrument, EU4Business interventions support the EaP countries to improve the regulatory environment based on the best practices and to align their SME related legislations, rules, and regulations with those of the EU. Approximation occurs in all five EaP countries, but it is more intensely applied in €, Moldova and Ukraine, as they are future member states of the EU.

C4

€0.7 million  
3.7%

#### Information and Communication to SMEs

EU4Business interventions support governments to inform SMEs on reforms and implications for their business and steps to compliance with regulatory reform.



The budget increase was largely a recovery from 2022, which had seen an 11% cut in relation to 2021. Capacity building and regulatory reform accounted for over 90% of the budget, as they had in the previous year. This may remain the general pattern as Moldova aligns more with the EU on the path to becoming an EU member state.

# EU4Business Results in Moldova in 2023

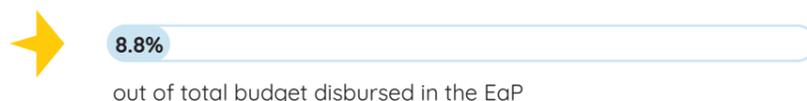


## Disbursed budget

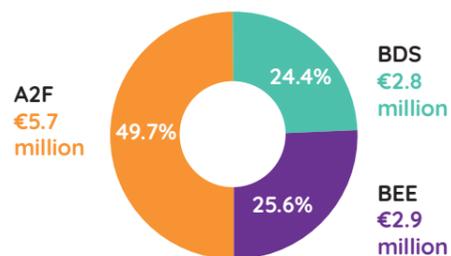
**€11.5 million**

disbursed to support SME growth in Moldova in 2023

compared to €13.2 million in 2022



### Disbursed budget per pillar in 2023



As for all EaP countries, A2F remained the lead pillar in 2023, as it had been in 2022. The 2023 disbursement reduction should be set against the increase that had taken place in the previous year, but 2023 was still significantly higher than in 2021.

## Number of SMEs supported

**2,870**

SMEs supported by the EU in Moldova in 2023



### Supported SMEs by pillar:

A2F  
1,781 SMEs  
5.5% of the EaP total



BDS  
1,089 SMEs  
3.1% of the EaP total

There are an estimated 56,000 SMEs in Moldova, so the supported SMEs are approximately 5% of the total. This may not seem a high percentage, but some of these were of the upper end of the scale of SMEs, and turnover/income figures support this observation.

## Women in business

Share of women-owned/managed enterprises in Moldova in 2023

**36.0%**

47% of the SMEs supported in 2022 were owned or managed by women, so 2023 saw a significant fall. However, the significance of this should not be overstated, as SMEs supported may not be a representative sample of the SMEs demographic overall.



## SME turnover

**€855.6 million**

Turnover of EU-supported SMEs in Moldova in 2023

compared to €1,667.8 million in 2022



### Increase in SMEs' turnover

**17.1%**

average growth of EU-supported SMEs in Moldova in 2023

Compared to 30% in 2022

### Increase in turnover by pillar

A2F  
**17.1%**

BDS  
**17.0%**

### Average income per SME supported

**€254,610**

Increases in turnover/income were less in 2023 than in 2022, but it must be remembered that a number of factors were at play here. Firstly, the number of SMEs supported was lower in 2023 than in 2022. Secondly, the Moldovan economy is negatively impacted by the war in Ukraine. Thirdly, Moldovan SMEs are still outperforming the EaP average of €110,830.

## Exports

Value of exports for supported SMEs

€56.9 million

5.1%

out of total EU exports in the EaP

Total exports in 2022 had been €94.8 million in 2022, but SMEs may have experienced difficulties in export caused by the breakdown of normal trading networks resulting from the Russia's invasion of Ukraine.

Increase in volume of export **11.4%**

For the EaP as a whole, exports increased by 2.6% in 2023, so Moldova's performance was very respectable. Of course, the war depressed Ukrainian exports generally and this has an impact on the EaP average.

Increase in volume of exports by pillar

A2F **12.6%**

BDS **10.0%**

Number of new exporters

273

EU-supported SMEs that started exporting activities in Moldova

21.6%

out of total EU new exporters in the EaP

The number of new exporters doubles 2023 over 2022, as EU markets are becoming steadily more open to Moldovan businesses.

Increase in new exporters by pillar

A2F **5.4%**

BDS **20.1%**

The prominence of BDS is explained by the fact that export advisory is a key consultancy service for SMEs.

## Employment and job creation

10,363

new jobs created by EU-supported SMEs in Moldova

13.0%

out of total new jobs created in the EaP

Breakdown of job creation by pillar

A2F **5,143 SMEs**

7.9% of the EaP total



BDS **5,220 SMEs**

34.4% of the EaP total

New job creation fell from the high point of 22,427 in 2022, but this is a reflection in part of the concentration on a smaller number of SMEs, plus general problems in the economy, some of them resulting from the war in Ukraine.

Increase in staff

**15.7%**

Number of sustained jobs

76,520

Proxy number of employees in EU-supported SMEs in Moldova

14.1%

out of total new jobs created in the EaP

Average jobs per SME supported

**23.1**

The Moldovan National Bureau of Statistics [reported](#) in 2022 that SMEs employed 347,300 workers. If this is correct, it is possible that one in every five (22%) of workers in this category are supported indirectly by EU4Business, due to the support provided to their employers.

## Success stories

### Tasty business in Moldova: nutritional bars and walnut paste with honey

Ion Dulgheru from Todiresti, a village in Ungheni District, in west-central Moldova, is a young entrepreneur who decided to develop a business in the food industry. He runs a company specializing in the production of nutritional bars, and walnut paste with honey and cream and freeze-dried fruits.

Dulgheru is now one of the 75 entrepreneurs from Cahul and Ungheni regions who benefited from a grant programme. As part of the "EU4Moldova: Focal Regions" programme supported by the EU4Business Initiative, and implemented by UNDP and UNICEF, Ion Dulgheru obtained financial assistance worth EUR 30,000. The funds were used to purchase a packaging line, a large-capacity mixer, and cold rooms.



As part of this programme, we purchased a packaging line, a large-capacity mixer and cold rooms, and this has allowed us to increase the quantity and quality of the product."

Ion Dulgheru,  
entrepreneur

[Read full story](#)



# Results by Key Instruments



## Results in Access to Finance

Disbursed budget in A2F

**€5.7 million**

EU funds disbursed for improving access to finance for SMEs in Moldova

8.1%

of the total disbursed A2F budget in 2023

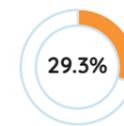


This figure was down from €7.7 million in 2022, but it must be remembered that many A2F projects and programmes are long-term and follow their own cycles, so a neat progression is unlikely across so many projects when taken in aggregate.

## Overall results in A2F

1,781

SMEs supported with A2F interventions



women

5.5%

out of total A2F-supported SMEs in the EaP

7

local financial institutions supported

5,143

new jobs generated at A2F-supported SMEs

+17.1%

increase in income of A2F-supported SMEs



Results in 2023 were lower than in 2022, due in part to the economic climate, but also because there may have been a greater concentration upon SMEs at the larger end of the spectrum.

## Grants received

€2.1 million

total value of grants triggered in Moldova

16.2%

of the EaP total

107

SMEs received grants



women



€19,947

average per grant



There was an approximate 20% decrease in the value of grants in 2023 when compared to 2022, but that year was in any case almost 30% higher than in 2021. Individual grant programmes work to their own timetables and aggregation of such programmes does not always give an accurate picture of the total commitment or results.

## Loans received

€145.7 million

total value of loans triggered in Moldova

10.1%

of the EaP total

1,674

SMEs received loans



women



€80,675

average size of loan



Moldova saw a continued pattern of increases in the loan portfolio, the value for triggered loans having been €81.9 million in 2022. This is evidence of enhanced capacity of the partner banks to manage the process, but also the willingness of lenders and borrowers to use debt as the basis for business development, much of it longer term, as well as for working capital needs.

In 2023, 60.5% of A2F support related to various types of grants to SMEs, namely equity and structured funds. The remaining 39.5% related to loans or other instruments and foreign exchange protection.

### Success stories



#### EU grant helps write success story of modern digital dental laboratory in Moldova

Rostislav Marcisin is a dentist in a dental clinic in Cahul and the founder of the Fordent dental laboratory business. The EUR 25,000 assistance obtained through the EU4Business programme enabled the young entrepreneur to purchase a five-axis milling machine. He received not only financial assistance, but also mentoring activities, and training in the field of business administration and marketing, and now plans to expand his activity.



Thanks to the new device, I closed the manufacturing cycle. We no longer call on secondary dental laboratories, but do the entire process of manufacturing medical devices, from A to Z. More than that, we're able to make these devices much faster than we used to."

Rostislav Marcisin, dentist and the founder of the Fordent dental laboratory

[Read full story](#)

# Results in Business Development Services

## Disbursed budget in BDS

€2.8 million

EU support disbursed to improve the skills of SMEs in Moldova

8.9%

of the total BDS disbursed budget in 2023

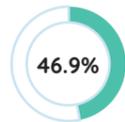


The disbursement figure represented a fall over the €3.5 million figure for 2022, but that year had in any case seen increase over 2021.

## Overall results in BDS

1,089

SMEs supported with BDS interventions



46.9% women

3.1%

of total BDS-supported SMEs in the EaP



This year saw the launch of the incubator instrument in Moldova: in 2022, only B1 consultancy services had been on offer. So far, only 8% of supported SMEs have sought support through this instrument, but this may rise in future as the instrument becomes more familiar.

143

BSOs capacitated

13.8%

of total in the EaP

5,220

new jobs generated at BDS-supported SMEs

+17.0%

increase in income of BDS-supported SMEs



In 2022, 1,561 SMEs had been supported, 120 BSOs capacitated and 1,383 jobs had been created. In 2023, it is clear that more BSOs were supported, but the smaller number of SMEs combined with the higher number of jobs created suggests that this year saw a trend of concentration, working with the larger SMEs. This contention is borne out by the data for income for the average SMEs, this showing a 26% increase over 2022.

## Success stories



### How to open an art business in Moldova: the experience of Alexandra Mihalaş

Alexandra Mihalaş took part in the Erasmus for Young Entrepreneurs programme. Her business experience took place in the Netherlands, in Rotterdam, with the experienced gallery owner. Alexandra had the opportunity to learn how art galleries work in a country with a highly developed art market, experienced collectors, and large-scale art events. After taking part in the programme, Alexandra opened the lusty Art Gallery in Chişinău. As an art director of the gallery, she plans events, co-ordinates different projects, establishes contacts with artists and so on. Four exhibitions have already been successfully organised. Alexandra also sells the works exhibited in the gallery.



For me, the programme was an opportunity to get international experience, which is difficult to get while you are studying at university. At the same time, I learnt in practice the principles of the art business. Participating in art fairs and establishing international co-operation are very complicated processes. If it wasn't for Erasmus for Young Entrepreneurs, it would have taken much longer to understand them."

Alexandra Mihalaş, young entrepreneur

[Read full story](#)

# Results in Business Enabling Environment

## Disbursed budget in BEE

**€2.9 million** EU support disbursed to improve the business environment in Moldova

10.4%

out of total in the EaP



There was an increase in disbursement of almost €1 million over 2022 and this trend may continue, given the need to align the SME support actions with those of the EU on the way to future membership of the EU.

## Regulators/ governments capacitated

**28** government institutions, including policy-makers, regulators and enforcement agencies had their capacities improved

0.5%

out of total in the EaP



This was an increase over the total of 21 in the previous year

## Laws/ regulations changed

**59** laws, regulations and procedures reformed

7.9%

out of total in the EaP



compared to 27 in 2022. This will almost certainly increase as Moldova aligns with the EU.

## Public-private dialogue events held

**22** public-private dialogue events were supported

5.4%

out of total in the EaP



as opposed to 20 in 2022. It should be noted that the average for the EaP is 60 events, but this is not necessarily an indication that Moldova has fallen behind. Such dialogues are held on an "as needed" basis.



# Annex 1: List of projects in Moldova in 2023

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Support to MSMEs sector in the Republic of Moldova: BGK amortised loan to ODA – FACEM Fund	€1,000,000	2024	2030	Bilateral	•	•	
EU for Sustainable, Innovative, Green and Competitive Economy (EU4SMEs)	€8,000,000	2023	2026	Bilateral	•	•	
Improving the standards compliance through increased national capacities for residue monitoring	€1,500,000	2023	2026	Bilateral	•	•	•
EU4Moldova Local communities – economic and skills development	€1,092,050	2022	2025	Bilateral	•	•	•
Inclusive economic empowerment of focal regions of the Republic of Moldova	€23,000,000	2019	2025	Bilateral		•	
Harnessing the CSOs' potential to promote and develop the social entrepreneurship in Moldova	€1,000,000	2022	2025	Bilateral	•	•	•
EU4Moldova: Local Communities Development (LEADER)	€2,500,000	2021	2024	Bilateral	•	•	•
Start up City Cahul	€6,800,000	2020	2024	Bilateral	•	•	
European Union confidence Building Measures Programme V (2019-2022)	€9,400,000	2019	2023	Bilateral			•
Rural SME policy support window	€2,191,000	2020	2023	Bilateral	•	•	•
LEADER approach for rural prosperity in Moldova	€1,000,000	2020	2023	Bilateral		•	•
EFSE – EU4Business: Local Currency Lending to MSEs in the Eastern Partnership	€39,921,000	2020	2041	Regional	•		
Promoting Green Lending in the Eastern Partnership	€32,855,000	2020	2040	Regional	•		
2018 NIP decision share – Green for Growth – Extension to Neighbourhood East II	€5,162,849	2018	2039	Regional	•		
EU4Business – The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	2018	2039	Regional	•		
Green for Growth – Extension to Neighbourhood East II	€6,157,151	2018	2039	Regional	•		
“EU4Business Guarantee Facility” financed from the general budget of the European Union under the Neighbourhood Investment Platform	€41,495,000	2020	2035	Regional	•		
SMEs Competitiveness in Ukraine and Moldova	€20,910,400	2023	2032	Regional	•	•	

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
EIB-04 SME Finance Facility – EIB window	€5,100,000	2010	2030	Regional	•		
EU EBRD Local Currency Initiative	€6,216,000	2021	2030	Regional	•		
DCFTA SME Direct Finance Facility	€10,220,000	2014	2029	Regional	•	•	
Women in Business Phase II	€8,000,000	2023	2029	Regional	•	•	
DCFTA Initiative East (EIB) (can also be referred to as DCFTA Facility by EIB)	€62,746,000	2016	2028	Regional	•	•	
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership – 2019 funds)	€42,675,049	2019	2028	Regional	•		
EFSD+Proparco Guarantee for Moldova	€2,500,000	2023	2028	Regional	•		
FINANCE AND TECHNOLOGY TRANSFER CENTRE FOR CLIMATE CHANGE (FINTECC) – EU4CLIMATE window	€15,400,000	2020	2027	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	•		
EBRD Advice for Small Businesses, Team Europe EaP window	€14,976,000	2020	2026	Regional		•	
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€19,430,000	2016	2026	Regional		•	•
EU-EBRD Country-specific Investment Climate Reviews and Action Plans for Eastern partnership (EaP) countries Phase II	€1,200,000	2022	2025	Regional			•
Mayors for Economic Growth 2 TA	€10,000,000	2021	2024	Regional		•	•
EU4BUSINESS: Connecting Companies	€6,498,205	2019	2024	Regional		•	
EU4Business: From Policies to Action Phase II	€2,900,000	2020	2024	Regional			•
Eastern Partnership Trade Helpdesk	€3,700,000	2019	2024	Regional		•	
EU4Environment – Mainstreaming and Circular Economy – Results 1 and 2	€9,700,000	2018	2024	Regional		•	•
Structural Reform Facility: World Bank component	€1,500,000	2018	2024	Regional			•

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