



EU4Business

Innovative Tourism and Technology Development for Armenia

Brief description:

The EU4Business “Innovative Tourism and Technology Development for Armenia” project started in November 2019 and will run until April 2023. It is co-funded by the European Union and the German Federal Ministry for Economic Cooperation and Development (BMZ) and is being implemented by German Development Cooperation GIZ under the umbrella of the Private Sector Development and TVET South Caucasus Programme. The project is part of the EU4Business initiative (www.eu4business.eu) of the European Union. The project has an overall objective to ensure shared and balanced inclusive growth in tourism and innovative industries. This will be achieved through a) transformative, innovative tourism ventures in the Northern regions of Armenia, b) support to high tech and innovative entrepreneurs, c) international knowledge exchanges for high tech researchers and 4) networks for the benefit of entrepreneurship culture for students and general population groups.

technical assistance by experts, community and stakeholder participation, and the entrepreneurial eco-system development.

The first component - EU4Business “Innovative Tourism for Armenia” is focused on the **development of enhanced tourism offerings**, especially in the Northern regions leading to good jobs, sustainable businesses and responsible tourism value added. It foresees the conceptualisation and implementation of three financial/grant schemes focusing on tourism ventures. Furthermore, it includes the strengthening of the Tourism Committee, including supporting data driven tourism marketing activities.

The second component – EU4Business “Technology Development for Armenia” is focused on **transformative creation and development of SMEs to enable diversification of economic growth**. It will also support the entrepreneurship ecosystem, as well as technology ventures through a grant scheme approach as well as through innovation partnerships between science, education and businesses, including innovative youth at universities and aiming at an increased participation in Horizon 2020 / Horizon Europe grants.

Action in Brief:

EU4Business “Innovative Tourism and Technology Development for Armenia” project targets two main directions/components: **development of innovative tourism and of start-ups and existing investable and innovative technology ventures**. Methods used will be competitions for grants,

 **Duration:** 01/11/2019 – 31/04/2023 (42 months)

 **EU contribution:** EUR 13,500,000

 **Location:** Armenia, targeting the Northern Marzes

 **Total project budget:** EUR 14,950,000

 **Implementing Partner:** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

