

## **“East Invest” project kicks off: 8.75 million EUR to foster EU-East business relations**

85 business organisations from the EU and Eastern Partnership countries (Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine) gathered in Brussels today for the official launching event of the East Invest project.

This three-year programme, managed by EUROCHAMBRES with the financial support of the European Union, will foster economic cooperation and investment between the EU and its Eastern neighbours, as well as within the Eastern Partnership countries. It is an essential component of the EU's Eastern Partnership strategy.

Speaking in the opening session of the event, EUROCHAMBRES' President Alessandro Barberis said: *“According to a survey conducted in those six countries, insufficient access to finance, high level of bureaucracy and lack of management skills are a major hurdle for the local business community. SMEs in the Eastern region do not have sufficient capacity to explore market opportunities abroad, nor to attract foreign investors for their business. The East Invest programme aims to address and overcome all these challenges.”*

With a total budget of 8.75 million EUR, East Invest will put in place a series of capacity building instruments for both business support organisations and small enterprises (SMEs) from the Eastern Partnership countries. Main activities include:

- Provision of training and technical assistance to SMEs in the Eastern Partnership countries, to enhance their networking and trading competences and opportunities;
- Organisation of trade/investment missions, participation to regional fairs and B2B meetings between EU and Eastern SMEs;
- Provision of technical assistance to business facilitators, to enhance their abilities in supporting and representing SMEs towards the authorities;
- Consolidation of SME support networks through the EAST ALLIANCE, gathering a network of 85 EU and Eastern partners.

Companies wishing to take advantage of the programme should contact their national focal point. The list of the national focal points can be found on the project's website [www.east-invest.eu](http://www.east-invest.eu) (coming soon).

East Invest is a European Commission initiative,  
managed by  EUROCHAMBRES, implemented by the  East Alliance, with the financial support of the  European Union

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