



**Cyprus
Chamber of
Commerce &
Industry**

25 June, 2024.

To: All Interested Parties

Expression of Interest for the Cyprus – Armenia Business Association

Dear All,

We are pleased to announce that the Cyprus Chamber of Commerce and Industry is exploring the possibility of establishing the Cyprus - Armenia Business Association. This initiative aims to strengthen the economic and trade relations between Cyprus and Armenia, fostering new business opportunities, investments, and collaborations.

The purpose of the association aims, among others, to enhance bilateral trade, investment opportunities, networking opportunities. The establishment of this association will significantly benefit our members by opening new markets and creating a supportive environment for bilateral business activities.

For all interested parties please fill in the online form [HERE](#).

For more information you can contact the International Relations & Economic Diplomacy Department of the CCCI at the Tel. 22 889718 / 22 889706 or Email: stavri@ccci.org.cy / lily@ccci.org.cy.

Yours sincerely,

Lily Michaelides
Officer
Department of International Relations & Economic Diplomacy



THE EUROPEAN UNION AND ARMENIA

#StrongerTogether

The EU and Armenia relations are based on the **EU-Armenia Comprehensive and Enhanced Partnership Agreement (CEPA)**, which fully entered into force on 1 March 2021.

Armenia is committed to pursuing a comprehensive reform agenda based on democracy, transparency, and the rule of law in particular the **fight against corruption, reforming the judiciary** and enhancing its **accountability to citizens**, and ensuring equal **economic, employment and social opportunities for all**.

The EU is a key reform partner in Armenia and the largest donor. The **Neighbourhood, Development and International Cooperation Instrument – Global Europe (NDICI)** is the main instrument for the EU's cooperation with external partners, including Armenia, for the period 2021-2027. The EU bilateral grants for 2021-2023 amount to €45 million annually and are complemented by other regional and thematic programs as well as funding in the form of loans and guarantees.

EU Mission in Armenia: since February 2023, the unarmed, civilian Mission is present in Armenia to observe and report on the security situation along the Armenian side of the international border with Azerbaijan, contributes to human security in conflict-affected areas and supports confidence building.

Brussels process: The EU has been contributing to Armenia-Azerbaijan normalisation at the highest level since 2021, with personal involvement of President of the European Council Charles Michel and continuous support by EU Special Representative Toivo Klär.

Humanitarian assistance: Following the mass displacement of over 100,000 Karabakh Armenians last September, the EU has swiftly mobilised €18 million in humanitarian aid to address the urgent needs of refugees, and provided €15 million in budget support to address the socio-economic needs, including on food and energy.

ECONOMIC & INVESTMENT PLAN

The EU supports Armenia with concrete investments to help post-pandemic recovery, improve the lives of Armenian citizens, and foster economic growth and job creation. In the coming years, the EU will invest in the following **flagship projects:**

Sustainable, innovative and competitive economy – direct support to 30,000 SMEs

Connectivity and socio-economic development – the North-South corridor

Digital transformation, innovation, science and technology

Socio-economic resilience in the southern regions and education
Notably in the Syunik region

Green Yerevan – energy efficiency and green buses

INSTITUTIONS

- The EU provided substantial assistance including through budget support to Armenia in the implementation of key reforms on justice, police, the fight against corruption, and anti-discrimination.

ECONOMY

- In 2022, the EU provided support to 6,818 SMEs, generating extra €176 million in income, and sustaining or creating 9,311 jobs.



SOCIETY

- In 2022, the EU has provided EUR 32 million in budget support for the implementation of the new Education strategy, which will focus in particular on secondary education and access to quality education services in rural areas.



RECOVERY RESILIENCE REFORM

DIGITAL

- The EU-TUMO Convergence Center revolutionises digital skills education for Armenian youth in today's knowledge economy. It hosts the renowned, tuition free, computer programming School 42 and has 443 students enrolled. TUMO Labs hosted so far 48 projects with over 366 participants, and a memorandum of understanding (MoU) was signed with 20 corporate partners.

GREEN

- 7,000 households have received EU support for energy efficiency renovations.



The EU supports the green transition also in Armenia under the **Economic and Investment Plan (EIP) Flagship Investing in Green Yerevan**. The EU, with investments provided by the Eastern Europe Energy Efficiency and Environment Partnership (E5P), aims to bring energy-efficient solutions to the city of Yerevan. Around 51 kindergartens are being renovated in line with the most up-to-date energy efficiency standards and benefit from the renewable green energy installations. Setting an example for wider society in turning to energy-saving measures, kindergarten renovations will create a much safer and more caring environment for the kindergarten' pupils, teachers and staff members.

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