



RECONOMY in Armenia

RECONOMY is supporting Armenia to unlock new opportunities for youth and women by transforming investment markets, green construction, textiles, tourism, and digital innovation. From pioneering financial instruments to embedding energy efficiency and circular models, Armenia is showing how systemic changes can drive inclusive and sustainable growth, while connecting to regional and international markets.



FOSTERING ENTREPRENEURIAL ECOSYSTEMS



Power Consulting Days, implemented with BDO Advisory Armenia, engaged 70 businesses to explore alternative investment tools, projected to mobilize CHF 462,000 in private investment and create 308 new jobs.



IDBank is developing ID Distributor, a digital factoring and QR-based payment platform, expected to mobilize CHF 8 million in loans for 1,320 SMEs and create 1,000 new jobs.



The **IRIS Business Incubator** launched Armenia's first paid acceleration program, paired with a revolving fund projected to support 25 businesses, CHF 210,000 investment, and 200 new jobs.



The **Mantashyants. invest platform** will be launched to match over 700 businesses with investors from 17 countries set to increase annual investments in the Armenian companies by \$4,000,000 annually.



With UGlobally and UATE, RECONOMY is bringing European investors and media to *DigiTec Expo 2025*, positioning Armenia as a regional digital innovation hub.

These initiatives are embedding investment knowledge, expanding financial tools, and connecting Armenian businesses to international partners.

BUILDING ENERGY-EFFICIENT ARMENIA

Armenia is advancing systemic solutions in energy-efficient construction and renovation.



10,824 people and 1,608 businesses engaged, with 1,167 people increasing their income (CHF 3,004,741).



National Polytechnic University of Armenia finalized an energy audit course expected to become mandatory for buildings and launched an Energy Hub to support practical learning and sector engagement. More than 1,300 individuals were engaged through the activities, two cohorts graduated from the course, approximately 60% of graduates were women. Graduates became authorized by the Polytechnic Certification body as individual energy auditors.



Arhest Vocational Center introduced and continues to conduct courses in welding, plasterboard, electrical, and solar installation, training more than 500 people.



Job.am integrated green job filters and organized job expos, developed Talent Pool Tool, and continues promoting inclusive and green jobs in the EECR sector



Midea continued its ongoing collaboration with universities, enforcing efforts to attract more individuals from the target group into the sector.



WiCE introduced Green Clubs for youth, developed the Energy Games concept for schools, and is developing a podcast series with private-sector engagement to support women's participation in the EECR sector.

These systemic efforts are embedding green curricula, strengthening labor intermediation, and building policy frameworks that will anchor Armenia's green transition.

GREENING TEXTILES AND APPAREL



2,817 people and 48 businesses engaged in circular economy initiatives, creating 526 new jobs and CHF 362,291 in additional income.

1271 people improved their skills through training in zero-waste design, eco-design, upcycling, and denim recycling

National Polytechnic University of Armenia (NPUA) formally embedded sustainability and circular economy topics into higher education system, capacitating more than 850 individuals and signalling a shift from ad-hoc training to institutional adoption of green skills in the T&A sector.

The establishment and operationalization of the **PolyArt Lab** at NPUA Gyumri created a permanent, practice-oriented learning environment for students and emerging professionals in sustainable textile production

NPUA is advancing the establishment of a university-integrated Adaptive Apparel R&D Lab through comprehensive research, lab concept and business model development, entrepreneurial training, B2B consultations, and market exposure.

Fashion and Garment Chamber of Armenia (FGC) built the capacity of 150 young designers and students in circular practices (95 percent women) and strengthened the market positioning of Armenian sustainable designers, through Denim Cycle Program and Fashion Scout Armenia.

RECONOMY is collaborating with the **International Trade Centre** to enhance sustainability certification advisory services through research, capacity building, and technical support, ensuring those services are aligned with international market requirements.

By embedding circular practices into university curricula and business services, Armenia is building long-term competitiveness in textiles and apparel.

TOURISM WITH A REGIONAL EDGE



Armenia is strengthening its position within the EaP Regional Tourism System Strategy by shifting from isolated national promotion to structured regional cooperation and market-driven product development.

- Together with Strategic Development Agency (SDA) two intervention streams were designed towards **i)** promoting the region in targeted European and Latin American markets and **ii)** enhancing structured collaboration between tour operators in Armenia, Georgia and Moldova.
- The supported MAs have developed and improved 120 multi-country tour packages (25 new regional offerings), linking Armenia - Moldova and Armenia - Georgia - Moldova routes, strengthening Armenia's role in regional itineraries.
- Armenian operators got supported to participate in major international trade fairs (FITUR, ITB Berlin, Danish Travel Show, WTM Latin America, TTR Baltic and others), generating new B2B partnerships and long-haul market connections.
- Institutionalized regional cooperation was established through engagement with New Deal Europe to strengthen trilateral coordination with Georgian and Moldovan tourism associations.
- FAM tours are planned to the region for targeting Latin American and European buyers to convert international exposure into structured sales pipelines.
- TransCaucasian Trail is preparing to launch and promote trilateral and bilateral hiking routes, positioning Armenia as part of experience-based regional adventure tourism.
- Armenian Code Academy initiated tourism-focused digital marketing intervention to improve conversion capacity and strengthen digital visibility of Armenian and regional offers.
- As part of capacity building efforts, **132 tourism actors** from the region participated in a three-day regional tourism development webinar, including **38 tour operators** and **20 service providers from Armenia**, strengthening readiness for B2B platforms and international exhibitions.
- Overall, more than 320 tourism sector stakeholders and 114 SMEs benefited from various interventions.
- Workforce upskilling reached **160 young women, 65 young men, and 117 women aged 35+ in Armenia** through market-driven training programs, improving employability and sector competitiveness.

Through strengthened B2B linkages, structured regional packaging, and targeted promotion, Armenia is consolidating its role as a connector and anchor within the EaP regional tourism ecosystem.

DIGITIZING SECTORS FOR COMPETITIVENESS

Armenia is embedding digital innovation across agriculture, manufacturing, and tourism.

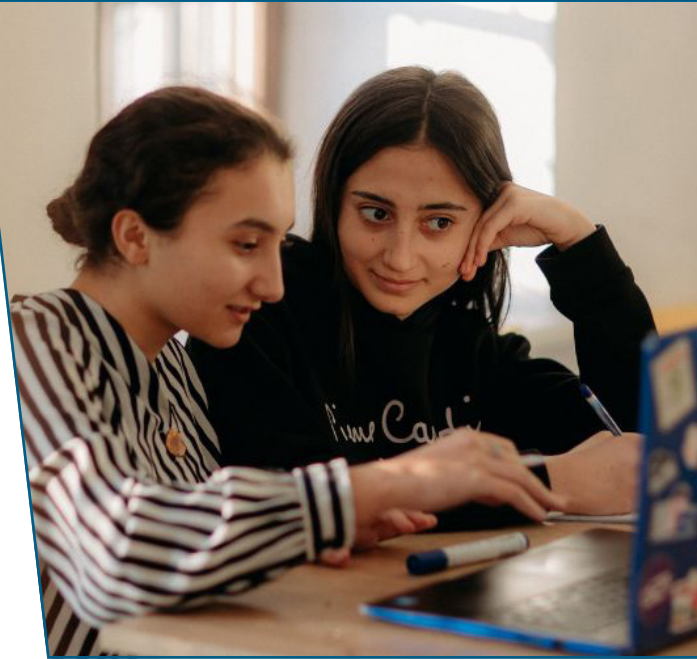
1,403 people increased their income through digital agriculture and finance tools, with 10 new jobs created.

SkyAgro expanded drone services to reduce chemical use and improve crop yields.

Farm Credit Armenia and **RuralCoop** advanced digital finance tools for farmers.

A **Creative Fab Lab** was launched, giving entrepreneurs and students access to prototyping, green technologies, and the global Fab Lab network.

116+ women and youth received training in green and digital skills, boosting employability.



These innovations are laying the groundwork for scaling digital services into new sectors such as energy, infrastructure, and public services.

Across the Western Balkan and Eastern Partnership countries, RECONOMY is connecting ideas, markets, and people. With consistent data tracking, systemic ownership, and regional linkages, RECONOMY is amplifying its impact:

Thousands of people across the region with better jobs and incomes

Cutting-edge partnerships with global investors, with training centers, and game-changers, position the region for long-term success

Green jobs and sustainable businesses taking root

With the right support and funding, these models can be scaled not only within Armenia but across the region, amplifying impact and building a greener, more inclusive economic future.

