

## Local/Regional Economic Development Network as decisive leverage point for enhanced competitiveness in the Black Sea Basin regions

### General Information

<u>Sector:</u>	Economy
<u>Duration</u>	24 months
<u>Implementation period:</u>	July 2013 – June 2015
<u>Total Project Budget:</u>	470,540 Euro

<u>Beneficiary institutions of Armenia:</u>	Fund "Small and Medium Development National Centre of Armenia", Armenia, Gegharkunik Chamber of Commerce and Industry of Armenia, Armenia
<u>Participating countries:</u>	Greece, Armenia, Georgia, Moldova, Bulgaria

### Project description

<u>Overall Objective:</u>	The project is aiming to build the local LRED main players entrepreneurial and administrative capacities in order to enhance social, information and other links on local level, as well as between partner countries, hence encouraging national governments to scale-up cooperation opportunities and synergize efforts towards better life in the Black Sea Basin.
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### Achieved results:

- Program implementing organizations have reviewed local economic development initiatives (LED) of participating countries, existing programs and tools, exchanged experience and knowledge on LED projects.
- Competitive advantages of participating communities /regions have been identified and value chains have been developed between participating countries.
- A generalized brochure "Participatory Appraisal of Competitive Advantages (PACA)" has been developed and published, which outlines the economic descriptions, competitive advantages and cooperation opportunities of selected communities from five countries participating in the Program.

- A local/regional economic development network has been established between the participating countries which, after the end of the project, will support the establishment of business contacts and cooperation.

**Additional Information**

Local/Regional Economic Development Network as decisive leverage point for enhanced competitiveness in the Black Sea Basin regions (<http://blacksea-cbc.net/wp-content/uploads/2015/12/fact-sheet-MIS-2620.pdf>)