



Press Release

Japan International Cooperation Agency (JICA)

Project for Agricultural Sector and Micro, Small and Medium Enterprises in Armenia: Signing Ceremony for Loan Agreement

Yerevan: January 30th, 2025

On January 30th, 2025, the Signing Ceremony for the Loan Agreement of the “Project for Agricultural Sector and Micro, Small and Medium Enterprises in Armenia” was held at the National Gallery of Armenia in Yerevan. At the ceremony, Mr. YASUI Takehiro, Director General of Private Sector Investment Finance Division of JICA, and Mr. Hakob ANDREASYAN, CEO of ACBA Bank, signed the loan agreement in the presence of Mr. AOKI Yutaka, Ambassador of Japan to Armenia, Mr. Armen NURBEKYAN, Deputy Governor of the Central Bank of Armenia, Ms. Lilya SIRAKANYAN, Deputy Minister of Economy, and other stakeholders.

This project provides a long-term loan of USD 50 million (approximately JPY 7.4 billion) to ACBA Bank to improve access to finance for micro, small and medium enterprises (MSMEs), particularly in the agricultural sector, thereby contributing to sustainable economic growth through expanding agricultural production, increasing farmers’ incomes, and promoting MSMEs in Armenia.

Specifically, the project will support farmers and MSMEs in rural areas that are hosting displaced persons from Nagorno-Karabakh, contributing to poverty reduction and addressing regional disparities between urban and rural areas. Furthermore, through ACBA Bank, Armenia’s leading agricultural finance institution, the project will complement government subsidies that primarily target micro enterprises in the country’s agricultural sector.

Mr. Hakob ANDREASYAN, CEO of ACBA Bank, expressed his gratitude, stating, “We sincerely appreciate this long-term financing support from JICA. Through this support, our bank will further expand financing to MSMEs in the agricultural sector, making an enhanced contribution to Armenia’s sustainable economic development. We hope this cooperation will serve as a catalyst for deepening financial cooperation between Japan and Armenia.”

This project is implemented under JICA's Facility for Accelerating Financial Inclusion (FAFI) and Facility for Supporting Agricultural supply chain and Food security Enhancement (SAFE), both established in May 2023.



Signing of the loan agreement



Discussion among stakeholders
(From left: Mr. YASUI Takehiro, JICA, Mr. Hakob ANDREASYAN, ACBA Bank, and Mr. Armen NURBEKYAN, Central Bank of Armenia)



Mr. Hakob ANDREASYAN
delivering remarks of appreciation



Mr. YASUI Takehiro
delivering congratulatory remarks



Mr. Armen NURBEKYAN
delivering congratulatory remarks



Ms. Lilya SIRAKANYAN
delivering congratulatory remarks