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FOSTER
PROJESİ PROJECT

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THE SECOND PHASE OF THE FOSTER PROJECT IS STARTING THE EU AND KfW CONTINUE TO SUPPORT SMEs

Funded by the European Union, managed by the German Development Bank (KfW) and implemented by KOSGEB, the second phase of "Empowering the Private Sector to Foster Social and Economic Cohesion in Türkiye" the so-called FOSTER II is commencing

The FOSTER II Project is implemented within the framework of International Agreements signed between the Republic of Türkiye's Ministry of Industry and Technology and the German Development Bank (KfW) on 23 February 2024.

The project aims to support SMEs in increasing their share and activities in the economy, enhancing their competitiveness, and improving access to finance under favourable conditions to increase their value-added contributions in up to 20 provinces of Türkiye (Adana, Adıyaman, Ankara, Batman, Bursa, Diyarbakır, Gaziantep, Hatay, İstanbul, İzmir, Kahramanmaraş, Kayseri, Kilis, Kocaeli, Konya, Malatya, Mardin, Mersin, Osmaniye and Şanlıurfa).

With a 63 million Euro support budget, the second phase of "Empowering the Private Sector to Foster Social and Economic Cohesion in Türkiye" - FOSTER II Project is expected to support at least 1,429 SMEs and help them retaining and creating 5,100 jobs.

