

Impact Hub 2025 Armenia Annual Report

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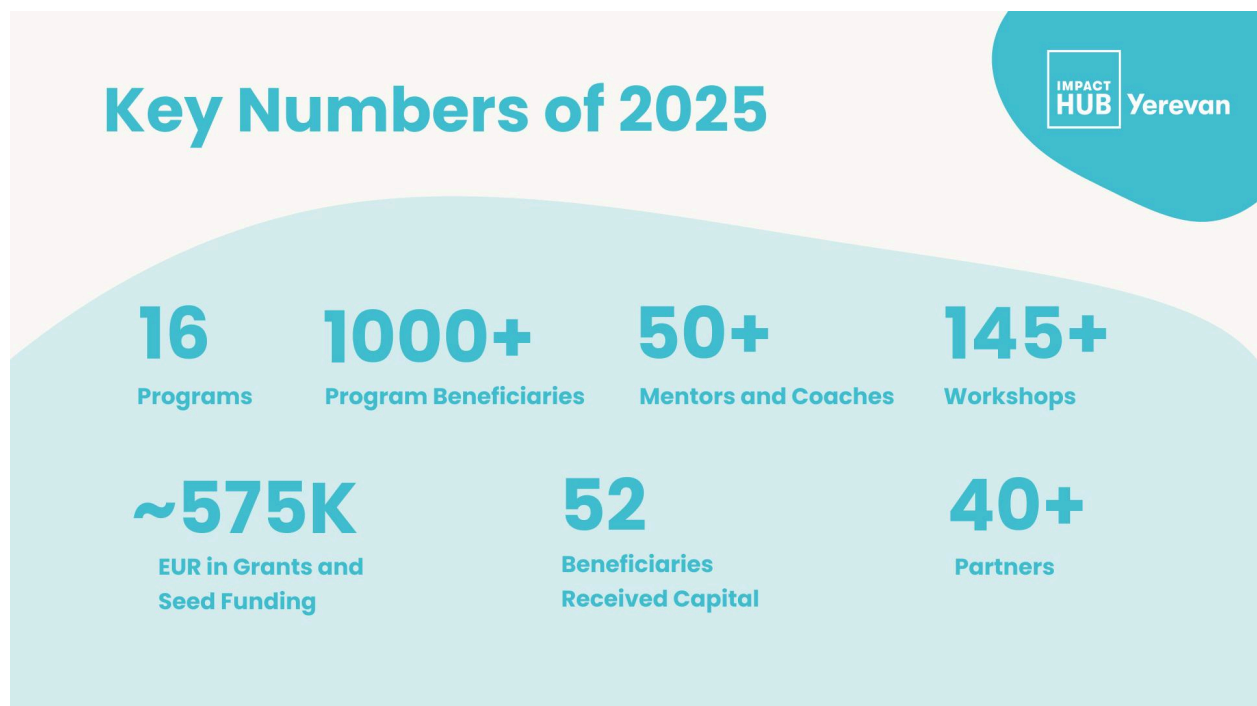
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Impact Hub Yerevan

Year in Statistics



During 2025, the **Impact Hub Armenia Social Innovation Development Foundation** experienced tremendous growth and reached exciting new milestones. Our community welcomed countless new faces, and the number of lives we've touched continues to grow year after year. As some cherished chapters came to a close, we embraced these endings as opportunities for renewal and fresh perspectives. We're incredibly proud to reflect on this year's remarkable accomplishments.

Across all three Impact Hubs in Armenia, we ran **16 successful programs** uplifting over **413 changemakers**.

1. 4 Fellowships (ACBA Federation, Ucom, Vahé & Lucie Foundation, and Zartir)-
62 Changemakers

2. VIA Fund – 6 Social Entrepreneurs
3. Social Impact Award Armenia – 20 Young Changemakers
4. CirculUP! – 120 Stakeholders and Participants
5. Digital Empowerment for Enterprises Displaced from Nagorno-Karabakh – 9 participants
6. Labs for Change (CRELAB Shirak) – 580 participants
7. Circular Economy Challenge Fund for MSMEs – 28 participants
8. Three4ResilientArmenia – 186 total participants
 - Pre-acceleration – 18 participants
 - Creative Networking Event (AgriFest) – 22 participants
 - Regional Ideathon Syunik 52 participants
 - National Ideathon Yerevan 51 participants
 - Regional Ideathon Shirak 43 participants

Reflecting on 2025, our space became a daily hub for **100+ members** who chose Impact Hub as their workspace. Beyond our member community, we opened our doors to over **140 visitors and guests**, many of whom have utilized our flexible day pass options for coworking.

Thousands more participated in this year's diverse range of public and private events that were held throughout the year, while nearly **30 external organizations** trusted us with their space rental needs!

We were honored to bring people together for roughly **90 community events**, empower social enterprises with around **150 workshops**, and cultivate a powerful network of **200+ dedicated changemakers!**

2025 showcased the strength of our community and the depth of our impact. We're energized to take on the year ahead with an inspired sense of optimism, opening the doors to a new chapter!

Giving a Platform to a New Generation



Sometimes, the most powerful ideas often speak in a whisper, waiting for the right moment and the right support to find volume. Part of Impact Hub Yerevan's mission is to amplify those whispers into movements. We saw this unfold beautifully this year in Hrach Mnatsakanyan's story with his social initiative, unmutED.

Hrach was 17 years old when he applied for the [Social Impact Award \(SIA\) Armenia](#) program, co-implemented with our long-standing partner, [AraratBank](#). He exuded motivation and cared deeply about his mission. Having personally witnessed the barriers faced by students with hearing impairments, he saw a gap where technology could build a bridge.

"The idea to create unmutED came when I encountered the problems faced by beneficiaries of this community," Hrach shared. "Later, studying that field more deeply, I realized that it's possible to create a tool that works in Armenian that would allow my beneficiaries to integrate more easily into educational processes."

And what was his solution? An AI-powered platform combining speech-to-text, text-to-speech, and sign language learning components. A desperately needed tool for inclusive education in Armenia. But a brilliant idea is just the beginning. It needs structure, mentorship, and a community to flourish. That's where SIA's incubation phase played its role.

For three months, Hrach immersed himself in our curated program.

"My experience with the SIA Incubation Program has been full of interesting things," he recalled. "We had various courses, meetings with mentors, and support from field experts, which during those three months gave us a huge opportunity for growth."

This process, designed to transform passion into a viable venture, culminated in the high-stakes pitch day. Here, Hrach and his peers learned to distill their vision into three powerful minutes, thanks in part to the guidance of pitching mentors.



His dedication, refined through the program, truly paid off. Hrach's unmuted was selected as one of three Jury Vote Award winners, earning him the internationally recognized Social Impact Award. The prize included seed funding of 1,500 EUR and a

chance to participate in the SIA Summit 2025, which took place from November 18–21 in Ljubljana, Slovenia.

This opened doors to a global network of changemakers, which Hrach deemed priceless.

“The most valuable thing I probably received from SIA is the network. That is, having the opportunity to meet with field experts and with my peers who are social entrepreneurs, who have the desire to create projects that change their communities, bring innovation, and great value,” he said.

This network expanded exponentially when Hrach joined over 160 young changemakers from four continents at the SIA Summit. It was a celebration of the ecosystem that we strive so much to build. One where rigorous learning and deeper connections go hand-in-hand.

Reflecting on the summit, Hrach noted, “Parallel sessions, such as ‘Go-to-Market Canvas,’ ‘Fundraising 101,’ ‘The Power of Creativity,’ and others, helped us to understand how to scale and further grow our social ventures, based on existing and successful examples.”



He valued the balanced approach at the Global Summit, which included elements of fun like a night of karaoke and an afterparty, to discussions on pressing global issues.

He returned to Armenia both with new skills, new contacts, newly formed friendships, and a reinforced conviction in his path, with a strong support system behind him.

“This experience and radical change would be impossible without Impact Hub Yerevan and AraratBank’s commitment to organizing and supporting SIA in Armenia,” he acknowledged.

Today, unmutED is poised for its next chapter, seeking further incubation to launch its MVP. Meanwhile, Hrach has a simple, impactful message for the next generation of hesitant innovators.



“To next year’s applicants, I would definitely advise them to try. I myself didn’t apply last year and regretted it... It’s possible that your idea, your initiative that you’re hesitating about, could be the next successful initiative, so apply!”

Fellowship Programs

Impact Hub Yerevan's Fellowship programs are as active as ever, with workshops, mentoring sessions, networking events, and more engaging field visits. Our amazing fellowship partners have remained steadfast in their support as we work to grow and improve our offerings for our beneficiaries each year. Below you can find key figures and data to gain more insights on each of our fellowship programs!

ACBA Federation Fellowship Incubation Program

Aimed at developing innovative ideas in Food and Agriculture.



Duration: 1 Year

Eligible: Startups and entrepreneurs

Active since 2018

Total number of participants since then: 73 teams, 176 individuals.

This year: 10 teams, 20 individuals.

2024 -2025 Winners:

Vanik Avanesyan - Hoviv

Sara Mnatsakanyan - Suebar

Zartir Fellowship Incubation Program

Implementing approaches focused on domestic violence, animal rights, as well as the welfare of veterans, children, mothers, and people with disabilities.



Duration: 1 Year

Eligible: Social entrepreneurs, individuals, researchers, businesses, or projects

Active since: 2018

Total number of participants since then: 75 teams, 93 individuals.

This year: 12 teams, 15 individuals.

2023 - 2024 Winner

Nelli Yeghoyan - EcoEducation

[Vahé & Lucie Foundation Fellowship in Creative Industries](#)
[Incubation Program](#)

Aimed at empowering individuals who are undertaking art & culture-related projects including research and/or the creation of new organizations or start-ups in Armenia.



vahē&lucie
2023 IMPACT HUB
FELLOWSHIP

Duration: 1 Year

Eligible: From individuals with ideas to established startups with the potential to grow.

Active since: 2022

Number of participants so far: 71 teams, 151 individuals.

This year: 10 teams, 17 individuals.

2024 - 2025 Winners:

Spartak Osipyan - B58

Elina Melikyan - AylKerp

Suiranush Mkhitarian - Nemrooth

Lilit Umedyan - OpenStudio

Ani Hovhannisyan - Aram:The Detective

The Ucom Fellowship Incubation Program

A unique platform for budding entrepreneurs and innovators to turn their ideas into impactful solutions that address environmental sustainability challenges.

Fellowship Incubation Program



Duration: 12 Months

Eligible: From individuals with ideas to established startups with the potential to grow.

Active since: 2024

This year: 8 teams, 10 individuals.

2024 - 2025 Winner: Ani Sahakyan - BioCirc

Program Updates

Social Impact Award



On October 1, 2025, Impact Hub Yerevan buzzed with energy as **eight teams** took the stage to pitch bold solutions to social and environmental challenges. The Pitch Event marked the finish line of **Social Impact Award Armenia's** incubation program, implemented by Impact Hub Yerevan and fully supported by **AraratBank**.

Over the past months, finalists received hands-on training, mentorship, and tools to refine their ideas and get pitch-ready. Their hard work showed. Each team brought a clear purpose, strong prototypes, and a vision for impact across Armenia.

A jury of experts from AraratBank, Impact Hub Yerevan, and the wider ecosystem evaluated projects on four points: social impact, creativity, feasibility, and potential for sustainable growth. After thoughtful deliberation, they announced the winners.

Jury winners

Bonel – Recycles plastic bottles into filament for 3D printing, then uses it to produce tools and components for machinery.

Zgayun Inclusive Books – Crafts tactile, sensory-rich children’s books in Armenian and Armenian Braille, opening doors to reading for children with visual impairments.

unmutED – A live translation app powered by AI for both verbal and sign language, helping people with hearing impairments engage more fully in their communities.

Community vote winner

Minder – A safe and welcoming social platform that connects users with psychologists and a supportive community.

Each winning team received **1,500 EUR** and an invitation to the **Social Impact Award Global Summit 2025 in Slovenia**, where they will meet peers and mentors from around the world.

“AraratBank has been acting as an ideological and financial partner of the event for the third consecutive year, this year providing not only for the SIA award fund, but also for the entire incubation phase, ensuring critical resources for the development of teams. We are certainly encouraged by the results. Recognizing the long-term impact of social entrepreneurship, it’s also gratifying that the SIA program is not limited to Yerevan; its reach is much broader: we have participants presenting their business ideas from Gyumri, Goris, and other communities across our country,” said Anna Allahverdyan, Head of Communication and CSR Programs Coordination Division at AraratBank.

“This year’s Social Impact Award demonstrates what we can achieve through strong partnerships. Thanks to the dedicated support of AraratBank and the commitment of all participants, we have successfully nurtured groundbreaking ideas aimed at solving social challenges in Armenia. We are confident that the seeds planted through this initiative will grow into a lasting, positive impact on our society,” added Gevorg Poghosyan, CEO of Impact Hub Yerevan.

A huge thank you to our mentors, partners, and the broader community for championing youth-led innovation. Congratulations to all finalists for the courage and care you brought to the stage. We cannot wait to see these ideas grow and serve more people across Armenia!

CirculUP!



In 2025, the EU-funded [CirculUP!](#) Project reached its successful culmination, marking a transformative three-year path toward a mainstream circular economy in Armenia. Led by the Impact Hub Network and implemented by Impact Hub Yerevan in partnership with the Environment and Health NGO, this initiative transitioned from building foundational capacities to solidifying a self-sustaining ecosystem.

The year was defined by the strategic handover of this momentum to a robust local coalition, the celebration of pioneering entrepreneurs, and the projection of Armenia's circular model onto an international stage.

A cornerstone of the project's legacy is the formal establishment and empowerment of the [Armenian Circular Economy Coalition \(ACEC\)](#). Evolving from its formative phase, the ACEC is now a registered, independent entity comprising **15 dedicated experts** from academia, civil society, and the private sector. The coalition stands as one of the project's most significant outcomes, ensuring advocacy,

knowledge-sharing, and ecosystem-building work continues far beyond the project's lifecycle.



Their influence was tangibly demonstrated through active contributions to the development of the Government of Armenia's [“Framework Action Program for Green, Sustainable and Circular Economy Development,”](#) a pivotal national policy approved in late 2025.

The project's impact was vividly showcased through its diverse grantee community. In total, CirculUP! channeled over **€500,000** in direct financial support to more than **30 businesses and CSOs**, including **10 startups**, **6 SMEs**, and **12 civil society organizations**.

These grantees, from [Lukashin Agricultural Cooperative](#), producing oil from fruit pits to [Baby Gear Armenia](#), promoting rental culture when traveling, became the living proof of circularity's economic and social viability. Their innovations were highlighted at the project's closing “Circular Products and Ideas Fair,” a testament to a thriving circular marketplace.

To amplify these stories, the project produced the "[Embedding Circularity Armenia](#)" video series, a collection of [11 videos](#) highlighting [14 best-practice organizations](#), from [Red Line's](#) furniture upcycling to [By Botany's](#) nettle-based textiles, showcasing diverse circular business models and their tangible impacts.

2025 also positioned Armenia as a regional hub for circular economy dialogue. Impact Hub Yerevan proudly hosted the inaugural International Circular Economy Forum in Dilijan as the flagship event of the [Impact Hub Global Gathering](#). This landmark forum convened [over 100 leaders from 60+ countries](#) and served as the global launchpad for the [Issue-Based Ecosystem Building Methodology](#), a scalable framework for cross-sector collaboration developed and validated through our work in Armenia.



The project concluded with a powerful closing event in December, attended by representatives from the European Union Delegation and the Armenian government, who underscored the strategic alignment of circular economy principles with national development goals.

From fostering groundbreaking businesses and certifying local [CIRCO](#) trainers to embedding circular thinking in national policy and coalition building, CirculUP! Has successfully ignited a systemic shift. As we close this chapter, we do so with confidence that the infrastructure, community, and proven models we helped create will continue to drive Armenia's transition toward a regenerative, inclusive, and resilient economy.



Digital Empowerment for Enterprises Displaced from Nagorno-Karabakh



In 2025, the [Digital Empowerment for Enterprises Displaced from Nagorno-Karabakh](#) program moved from a stage of piloting to confident implementation. After laying the groundwork in 2024, Impact Hub Yerevan, in partnership with GIZ and [VIA Fund](#), focused on equipping displaced entrepreneurs with both a depth of valuable knowledge and the precise tools they needed to grow their businesses, here in Armenia. These were not startups. They were resilient businesses in sectors like logistics, food production, and renewable energy, determined to rebuild and thrive.

For the first cohort of **ten entrepreneurs**, the year began with an intensive capacity-building period where they engaged in **14 targeted workshops** and received **hands-on mentorship with 10 experts**, addressing challenges from financial modeling to digital marketing.

This support culminated in a milestone [Final Pitching Day](#), where each entrepreneur presented a clear, confident vision for growth. As a result, all ten participating SMEs

secured approval for sub-grant funding, validating their strategies to integrate digital tools into their core operations.

By June 2025, most digital tools, equipment, and services, ranging from AI tools and GPS systems to production equipment and solar solutions, had been delivered, enabling participants to strengthen daily operations and integrate digital transformation into their business models.

Parallel to this, the program opened its doors to a second cohort of **nine highly motivated entrepreneurs**. Throughout 2025, this group immersed itself in an expansive learning arc of **39 workshops**, demonstrating remarkable dedication and readiness to harness digital innovation for growth. By November, they had completed this training phase, poised to advance to the final stage of implementation.

These entrepreneurs showed remarkable dedication, actively engaging with every topic and demonstrating strong readiness to elevate their businesses through digital innovation and strategic development.

As 2025 drew to a close, the program's focus shifted to securing resources and expert guidance for the second cohort, with all activities slated for completion by **April 2026**.

Through a blend of tailored mentorship, strategic funding, and practical resource allocation, the DT4SME program has supported businesses, helped to restore agency, fostered community, and charted a sustainable path toward innovation and economic resilience for entrepreneurs rebuilding their lives and livelihoods in Armenia.

Collaborate for Impact



2025 marked a seminal moment for Armenia's social innovation ecosystem with the [successful closure of the five-year Collaborate for Impact project](#). Funded by the European Union and implemented in partnership with [Impact Europe](#), rather than concluding with an ending, this landmark initiative closed with a powerful affirmation of its lasting legacy. A celebratory event on May 23 brought together the project's vibrant community, including beneficiaries, investors, policymakers, and partners, to reflect on a 5-year journey that has fundamentally reshaped the landscape for purpose-driven business in Armenia.

The project's impact is measured in both structural change and human stories. Throughout its implementation, it provided essential pandemic relief to **33 social enterprises**, incubated **27 startups** through the Social Impact Award, and accelerated **13 ventures** via the AXEL program.

Its most transformative achievement, however, is the establishment of the [VIA Fund](#) as a permanent impact investment vehicle under Impact Hub Yerevan. This was significantly bolstered by our strategic partnership with [C-QUADRAT Ampega](#)

Armenia, whose co-investment leveraged an additional **€80,000**. To date, VIA Fund has deployed **over €460,000** in blended financing across a portfolio of 16 social **enterprises**, from **Aregak Bakery's** community empowerment in Gyumri to **Arvestaran's** pioneering neurodiversity employment programs. This catalytic capital, coupled with strategic mentorship, has enabled these businesses to scale their social impact and build sustainable models.

The project's culmination received high-level recognition, with opening remarks from H.E. Vassilis Maragos, Head of the EU Delegation to Armenia, and Deputy Ministers from the Ministry of Economy and the Ministry of Labor and Social Affairs, underscoring the growing governmental acknowledgment of social entrepreneurship as a driver of inclusive development.

As Gevorg Poghosyan, Executive Director of Impact Hub Yerevan, reflected, "Through pandemics and regional challenges, we remained committed to our mission. Now, we're nurturing partnerships with investors and ecosystem players to scale this impact further."

Looking forward, the Collaborate for Impact project has laid an unshakable foundation. The permanently established VIA Fund ensures the continuity of critical financial and advisory support for social entrepreneurs. The strengthened ecosystem, a network of resilient enterprises, and deepened partnerships position Armenia not just to sustain this momentum, but to scale it—turning the closing of a project into the opening of a new, enduring chapter of impact.

Four New Programs!

Three4ResilientArmenia



In 2025, Impact Hub Yerevan, in partnership with [Armenian Caritas BNGO](#) and the [IRIS Business Incubator Foundation](#), launched the [Three4ResilientArmenia](#) project. Funded by the [European Union](#), this comprehensive multi-year initiative aims to promote the social cohesion and economic integration of refugees from Nagorno-Karabakh and host communities by fostering sustainable livelihoods, entrepreneurship, and employment.

The project's first year was marked by dynamic engagement and foundational ecosystem-building. Across three vibrant Ideathons in Syunik, Yerevan, and Shirak, the program brought together **146 participants**, including displaced individuals, students, and local entrepreneurs, to transform ideas into viable business concepts and foster regional connections.

In Yerevan, the [National Ideathon at Yerevan State University](#) united over **50 participants** in a collaborative space for innovation, while the [Syunik](#) and [Shirak](#) regional events powerfully demonstrated the consortium's commitment to decentralizing opportunity and unlocking potential across Armenia's regions. These were complemented by a specialized [Creative Networking Event for 22 artists and](#)

[professionals](#), including a well-known rapper and musician [Lyoka](#), who hails from Artsakh, laying the groundwork for integration into the creative economy.

Following the ideation phase, the program successfully launched its [Pre-Acceleration track in Syunik](#), selecting **18 high-potential agri-businesses** from a competitive pool of **60 applicants**.

This intensive **five-month program** will provide expert-led workshops and personalized mentorship, culminating in the opportunity for the top performers to secure significant grant funding through [VIA Fund](#).

As a result of participating in our pre-acceleration and acceleration programs, 20 SMEs will receive up to **€10,000** each, and 5 SMEs will receive **€20,000** each! In the coming year, we will also support two expo visits with an average of two participants, as well as multiple creative networking events. Additional entrepreneurship events will be organized by our partners at Iris Business Incubator.

This structured progression from ideation to acceleration embodies the project's holistic support ecosystem, designed to meet diverse needs, from providing full-cycle employment and livelihood support to **200 individuals** to directly supporting **125 businesses** with development, mentorship, and financial grants.

Together with our partners, Three4ResilientArmenia is actively empowering individuals to build economic independence while strengthening the social fabric of communities across Armenia, by bridging critical gaps in career development, business incubation, pre-acceleration, and acceleration, as well as community integration.

To learn more and follow the program's journey, visit our [website](#) and social media channels.

Circular Economy Challenge Fund for MSMEs



In 2025, Impact Hub Yerevan, in collaboration with the [American University of Armenia \(AUA\) Acopian Center for the Environment](#) and with the support of Sweden, launched and successfully concluded the [Circular Economy Challenge Fund for MSMEs](#). This competitive grant program, operating under the [Waste Policy Armenia \(WPA\) initiative](#), was designed to identify and empower innovative, scalable solutions that tackle Armenia’s pressing waste management challenges through circular economy principles.

The program engaged a cohort of **11 motivated Micro, Small, and Medium Enterprises (MSMEs)** from diverse sectors. Participants first completed an intensive, three-day [CIRCO Methodology training](#), a globally recognized workshop on circular design facilitated by international experts, equipping them with the frameworks to redesign their business models. This foundational knowledge was then put into practice as they refined their pitches for a final competition.

[On October 31, 2025](#), **six standout initiatives** were selected to receive grants of up to **4 million AMD** each for implementation. The winning projects demonstrate the practical potential of circularity in Armenia.

These include:

Bax's Food's recycled paper used for packaging,
Bee Green's reusable beeswax wraps,
Bee Planet's zero-waste apiculture,
Eco Tught's closed-loop paper recycling,
Galine Galine's textile scraps made into sustainable products,
Paros Garden's community-focused circular agriculture.

By providing a blend of certified education, expert mentorship, and catalytic funding, the Circular Economy Challenge Fund successfully translated circular economy theory into actionable, funded projects. It empowered a new wave of Armenian entrepreneurs to build businesses that reduce waste, optimize resources, and create measurable environmental and social impact, contributing directly to Armenia's national sustainability goals.

CirculaTIA



Co-funded by the European Union

Գերմանական համագործակցություն DEUTSCHE ZUSAMMENARBEIT

giz German Government for International Cooperation

IMPACT HUB Yerevan

CirculaTIA

Incubation Program

Transitioning tourism businesses towards circular and energy-efficient business models

APPLY NOW

In 2025, Impact Hub Yerevan, in partnership with **GIZ GmbH**, proudly launched **CirculaTIA**, an ambitious new program designed to revolutionize Armenia's regional tourism industry. This initiative merges the principles of the circular economy with a Tourism Innovation Academy, creating a holistic support system for small and

medium enterprises (SMEs) ready to embrace sustainable and energy-efficient practices.

CirculaTIA will directly engage **40 tourism SMEs** across **six key regions** (Tavush, Lori, Shirak, Gegharkunik, Vayots Dzor, and Syunik), with a dedicated focus on empowering women-led businesses. Through a structured blend of awareness sessions, intensive incubation workshops, and expert mentorship, the program will equip participants to develop practical, customized sustainability roadmaps. These roadmaps will identify actionable steps to reduce waste, enhance energy efficiency, and strengthen their competitive edge, all while contributing to the long-term resilience of their local communities and ecosystems.

By providing hands-on training in circular design, renewable energy, and entrepreneurship, CirculaTIA aims to foster a new culture of innovation within Armenia's vital tourism sector. Beyond knowledge, the program offers a pathway to tangible support, with participants becoming eligible for grant funding to implement their green transition plans. This launch marks a significant step towards building a more sustainable, competitive, and future-proof tourism economy for Armenia.

Capacity Building for International Non-Formal Learning Mobility



CAPACITY BUILDING

in the Field of International Non-Formal Learning Mobility



In 2025, Impact Hub Yerevan joined the EU-funded **Capacity Building for International Non-Formal Learning Mobility (CB-ILM) project**, an ambitious **Erasmus+ Youth initiative** coordinated by **Social Impact Award Austria** and **Germany**. This **three-year program** empowers youth organizations from the European Union and the Eastern Neighborhood region to design and implement impactful, cross-border learning activities that foster employability, entrepreneurship, and leadership among young social innovators.

The year was dedicated to building a strong foundation for international collaboration. As part of a consortium of six organizations from Armenia, Georgia, Austria, Germany, the Czech Republic, and Slovakia, the Impact Hub Yerevan team participated in intensive capacity-building phases. These included a foundational study **visit in Munich** and a **strategic planning session in Prague**, where consortium members co-developed methodologies for designing engaging non-formal learning environments, advanced curriculum planning, and effective mentoring frameworks.

This "learning by doing" approach equipped the partners with the practical tools needed to empower youth workers and organizations across participating countries.

Currently in its active implementation phase, the project is on track to directly **train and empower over 1,000 youth workers**. The next major milestones include piloting international youth seminars (Cross-Border Bootcamps) in the **summer of 2026** and producing a comprehensive practical handbook to guide youth organizations in implementing successful learning mobility projects.

By strengthening the ecosystem for youth exchange, CB-ILM is laying the groundwork for lasting international partnerships and creating transformative learning pathways for young changemakers in Armenia and beyond.

10 Years of Impact



In 2025, Impact Hub Yerevan marked a momentous milestone: **Ten years** as Armenia's pioneering home for social innovation and changemaking. What began as a bold experiment to introduce community-based coworking has evolved into the vibrant heart of the nation's impact ecosystem.

To celebrate this journey, we brought our global and local community together for a special anniversary event at the historic **Sasuntsi David Railway Station**. The evening was a powerful testament to a decade defined by ideas, courage, and unwavering collaboration. It was made even more meaningful as it coincided with the global Impact Hub network's worldwide gathering, welcoming friends and partners from **over 100 countries** into our celebration.

Over the past ten years, Impact Hub Yerevan has grown side-by-side with Armenia's entrepreneurs and visionaries. We have been privileged to host such a dynamic community and support the launch and growth of hundreds of projects spanning nearly every sector. Each initiative, whether highly visible or working quietly behind

the scenes, has contributed to shaping a more resilient, innovative, and connected Armenia.

This anniversary is not just a look back, but a springboard for the future. We carry the energy, lessons, and shared memories of this celebration into our next decade of action.

Want to dive deeper into our story? Discover the full scope of our community, programs, and data in our comprehensive [10-Year Impact Report](#).

Here's to the next ten years of building, innovating, and creating impact, *together!*

Global Gathering: Hosting the Impact Hub Network



In June 2025, Armenia had the distinct honor of hosting the [Impact Hub Global Gathering](#), an inspiring event that brought together over **100 leaders** from more than **120 Impact Hubs** across **65 countries**. For a week at the **UWC Dilijan campus**, the

heart of the global network's conversation and collaboration shifted to the Armenian mountains. This gathering encompassed a conference, a forward-looking strategy session and a celebration of **20 years** of the network's journey from a single London space to a worldwide force for local action and global transformation!

The choice of Armenia as the host location was deeply symbolic. UWC Dilijan, a mirror of the campus in Wales where the first Impact Hub was conceived, provided the perfect backdrop to reconnect with the network's roots while envisioning its future. The event showcased Armenia's growing role in the global social innovation landscape. It was a moment of immense pride for Impact Hub Armenia, demonstrating the country's capacity to convene, inspire, and contribute to a worldwide dialogue on entrepreneurship and systemic change.

A centerpiece of the Gathering was the official global launch of Impact Hub's **Issue-Based Ecosystem Building Methodology**. This innovative, six-phase framework, developed from two decades of network practice, provides a roadmap for transforming fragmented efforts into cohesive, high-impact ecosystems. Armenia's own **CirculUP!** initiative was highlighted as a prime case study, demonstrating how cross-sector collaboration can drive national-level transformation in the circular economy. This spotlight underscored how local Armenian innovation is informing and leading global best practices.

The 2025 Global Gathering reinforced a core belief: that the most significant challenges are met through collective effort. As one Armenian proverb reminds us, **"When we give, shoulder to shoulder, we can turn mountains."** The event strengthened global ties, deepened collaborations, and charted a regenerative path forward for the entire network. For the teams and community in Armenia, hosting this gathering was not just an event to organize, but a milestone that affirmed our place on the world stage and energized our commitment to building a more impactful future, together.

Events Recap

This year, Impact Hub Yerevan organized nearly **90 events**, ranging from beloved community traditions like Coffee Together Wednesdays to popular gatherings such as Quick Talks and Networking Evenings. We also boasted of an additional approximately **30 Space Rental events**! If you are interested in renting our space for your next event, please let us know by emailing yerevan@impacthub.net

Check out the highlights from some of our amazing events by clicking on the images below!

[Business Brainstorm Podcast](#)



[Psychology Talks: On Love](#)



[Wine & Cheese Business Evening](#)



[Sausages & Beer Community Event](#)



Free Market at Impact Hub Yerevan



Europe Day at Freedom Square



Coworking day



1st Int. Circular Economy Forum



10th Anniversary



Global Gathering 2025



Ideathon Syunik 2025



Hosank Event



Ideathon Shirak 2025



Quick Talks



Thanksgiving 2025



Christmas Bazaar 2025



Communications

Our Pages



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[Impact Hub Syunik Website](#)



[VIA Fund Website](#)



[CirculUP! Website](#)



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[Impact Hub Gyumri Facebook](#)



[VIA Fund Facebook](#)



[CirculUP! Facebook](#)



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[Impact Hub Gyumri Instagram](#)



[CirculUP! Instagram](#)



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[Impact Hub Syunik LinkedIn](#)



[VIA Fund LinkedIn](#)



[CirculUP! LinkedIn](#)



[Impact Hub Yerevan Twitter](#)



[Impact Hub Yerevan TikTok](#)



[Impact Hub Yerevan YouTube](#)

Media Coverage

In 2025, the stories of Armenia's changemakers reached new audiences across the country and around the world. Our communications efforts focused on talking about the people and effort behind the innovation, turning program milestones and community events into engaging features that captured the public interest.

This year, we were able to generate **65 media mentions** across local, national, and sector-specific outlets. Our work was highlighted in diverse formats, from in-depth explanatory [articles](#) to [dynamic video coverage](#). Notable features included a spotlight on the Zartir Fellowship Program by [Lurer](#), a take on our deepened partnership with AraratBank for the Social Impact Award Armenia by [ArmenPress](#), and coverage of green innovation from the Ucom Fellowship by [PanArmenia](#).

A significant milestone in our visual storytelling was the completion of the CirculUP! video series. We produced **11 high-quality narrative videos** showcasing 14

pioneering circular businesses, creating a powerful digital archive of Armenia's green economy in action.

Major community moments also captured significant attention. The celebration of our 10th Anniversary was covered by [ABnews](#), while [CivilNet](#) featured the vibrant AgriFest in Syunik, bringing the energy and impact of our regional work to a broad viewership.

Each story, feature, and video served a dual purpose: validating the work of our entrepreneurs and inspiring the next wave of innovators to join our growing ecosystem.

Impact Hub Syunik

In a year marked by impactful initiatives, [Impact Hub Syunik](#) continues its high-spirited mission to become the connecting center for local impact makers. The year marked several projects with different targeting, numerous events and support mechanisms all to make a long-lasting impact in the Syunik region.

Below are the successfully implemented projects.

Syunik's Key Numbers

- 7 partners
- 6 ecosystem development projects
- 40 idea stage businesses validated, 32 launched their operations
- 110 participants
- 1 bootcamp for the local youth
- 2 educational sessions for HoReCa sector enterprises
- 46 events hosted in total
- Pioneering to launch and continue AgriFest in Syunik
- 4th Annual Christmas Bazaar in a row

In 2025, Impact Hub Syunik rented its spaces for **22+ sessions**, hosting a variety of events ranging from workshops to community meetings.

In 2025, our focus was on strengthening financial sustainability and expanding strategic partnerships. Financial sustainability from space rentals increased by approximately 15%, reflecting improved financial performance. Additionally, we established 10 new partnerships, the majority of which are with organizations operating outside the Syunik region, across other cities of the Republic of Armenia.

Syunik's Programs

Partnership with the US Embassy in Armenia

The U.S. Embassy in Armenia and Impact Hub Syunik successfully launched a partnership providing multi-focused opportunities in the Syunik region. Six key events were hosted to showcase American culture, principles, and opportunities, fostering dialogue and exchange among local youth, NGOs, and active community members.

In parallel, educational and diplomatic initiatives were introduced. A FREE “English for Beginners” course was successfully provided to 12 individuals aged over 30, focusing on essential speaking skills. Additionally, a new series of direct engagement meetings, “Coffee with a U.S. Diplomat,” was launched, hosting new diplomats each time for informal community interaction.

These initial activities successfully engaged diverse segments of the Syunik community, laying a strong foundation for cultural exchange, skill development, and ongoing diplomatic connection.

Partnership with the UNDP in Armenia

Within the framework of UNDP’s “Sustainable Communities” Programme, Impact Hub Syunik partnered with UNDP to support the implementation of the NEXUS model pilot initiatives in Goris and Kapan, aimed at fostering rural-urban collaboration, entrepreneurship, and sustainable livelihoods through greenhouse agriculture.

Impact Hub Syunik played a key role in the capacity-building, entrepreneurship development, and post-selection support of project beneficiaries, complementing the technical and infrastructural assistance provided by UNDP.

In total, **32 new greenhouses** were built and are soon to launch their production of lemon, berries, big beef tomatoes and many more.

Media Literacy Corner. Round 2



To help young people develop their digital skills at professional and individual levels and get prepared for the work market.

Duration: 1 Month

Eligible: Individuals aged between 16 – 30 y.o.

Active since: 2024, 2025

Benefited: 38 participants

Equipment donation

In 2025, together with our partner, Impact Hub Syunik organized a donation campaign. As a result, more than **15 schools** across different communities of the Syunik region received around **84 computers**, making technological education accessible to nearly **2,000 students**.

Additionally, over **15 businesses** were granted **24 laptops**, and the Media Literacy Corner at Impact Hub Syunik became fully equipped with another set of **20 laptops**.

We believe that through such initiatives, we contribute to creating equal opportunities, improving the educational environment, and fostering long-term positive impact in the Syunik region.

During its operation for more than 3 years, Impact Hub Syunik has already become an active player in the Syunik region. It has gathered a community from all over the region, from south to north, from agriculture to tourism and arts.

These endeavors showcase our commitment to empowering entrepreneurs and fostering resilience in the Syunik region.

In 2025, Impact Hub Syunik hosted **16+** community events, rented spaces for **22+** sessions, and welcomed over **2,840+** guests, fostering collaboration and innovation in the region. It also hosted **8** events, focused on entrepreneurship, community empowerment, and skill development.



AgriFest 2025 showcased local agricultural innovations and connected farmers with potential collaborators. This event was significant, aimed at celebrating and showcasing Syunik's agricultural and innovative potential. Over **40 local participants** presented Syunik's rich agricultural products, fostering collaboration and awareness of local produce.

This year, Impact Hub Armenia has decided to expand the festival and include a wider sector of the local economy. Key activities included:

- Agricultural and Creative Market Booths
- Meeting and discussion with displaced people from Nagorno-Karabakh (to be confirmed):
- Mentoring Sessions:
- Inspiration Talks & Quick Stories:
- Collaborative Carpet Project:
- Photo Zone



AgriFest by Impact Hub Syunik is co-funded by the European Union, Acba Federation, and Impact Hub Syunik. The European Union's support is provided through the Three4ResilientArmenia program, implemented by Armenian Caritas Benevolent NGO, IRIS Business Incubator Foundation, and Impact Hub Armenia Social Innovation Development Foundation, whose support helped bring this vision to life.



AgriFest 2025 not only celebrated Syunik's agricultural heritage but also created an opportunity to connect local farmers and producers with potential collaborators and customers. The festival successfully promoted



Recognizing the challenges local businesses face, the [4th Annual Christmas Bazaar](#), implemented by Impact Hub Syunik, provided a platform for over **32 producers** from the Syunik region to network and boost sales. Many of them had the opportunity to present their products for the first time in the region.

The day was a huge success with over **300 visitors** from Syunik and Yerevan. It is worth mentioning that Impact Hub Syunik is still the only organization to hold a Christmas Bazaar in the Syunik region. It showcases local products and innovations, strengthening community ties and enhancing Syunik's reputation as a hub for both tradition and innovation.

We are excited to continue supporting Syunik's agricultural and innovative sectors, creating further opportunities for growth and development.

Impact Hub Gyumri

For two years, Impact Hub Gyumri stood as a vibrant catalyst for creative and economic empowerment in the Shirak region. Now, as this chapter of our coworking spaces closes, we celebrate the powerful foundation it has laid. The team is embracing a new, hyperlocal model to deepen their roots and broaden their reach throughout Gyumri, continuing their unwavering commitment to the Impact Hub mission beyond a single physical location.

Since 2023, Impact Hub Gyumri has served as a vital extension of our network in Shirak, directly engaging over **580 participants** through more than **55 workshops** and **15 community events**. Its flagship initiative, the **CRELAB Shirak program**, exemplifies Impact Hub's legacy of sustainable impact. Funded by UK aid from the British people, CRELAB operated as a dynamic skills incubator, offering specialized training from pottery to digital marketing. It focused on empowering women, youth, and displaced individuals, equipping them with market-relevant skills and fostering a pathway to economic independence through entrepreneurship and employment.

Shirak remains a strategic priority for the Impact Hub network in Armenia. Our nationwide teams continue to build multi-city programs focused on capacity building, stakeholder convening, and entrepreneurial acceleration. Collaborative initiatives like the regional CRELAB program ensure the spirit of innovation continues to thrive, adapting to local needs while leveraging our global network's shared knowledge and resources.

On behalf of the Impact Hub Armenia Social Innovation Development Foundation, we extend our deepest gratitude to the Impact Hub Gyumri team for their dedication and transformative work. We look forward to their future endeavors and new avenues of collaboration as they continue to empower the creators and entrepreneurs of Gyumri.

Labs for Change: CRELAB Shirak



As part of the UK aid-funded **Labs for Change project, CRELAB Shirak** established itself as a premier hub for hands-on skill-building economic empowerment in Gyumri. It fosters new career opportunities, financial independence, and professional growth by equipping participants with industry-relevant skills. By offering specialized training in fields like pottery, 3D modeling, animation, and digital marketing, the lab provided a direct pathway for participants, particularly women, youth, and refugees from Nagorno-Karabakh, to gain industry-relevant skills, launch businesses, and secure employment.

This year, CRELAB Shirak's impact was both broad and deep. Through **34 initiatives**, it impacted more than **700 participants (580 unique individuals)**, with **447 women** and **133 men** enhancing creativity and professional capabilities. The program successfully translated training into tangible outcomes: more than **10 participants** secured employment, and **7 started their own business initiatives**, producing goods or providing services

A key evolution in 2025 was CRELAB Shirak's shift toward a sustainable social enterprise model. Production groups for pottery and 3D modeling were formed, designing and selling **5 distinct pottery collections** at local bazaars. The successful pilot of masterclass services generated over **1 million AMD (approximately €1,500)** in revenue, engaging an international audience and marking a significant first step on an entrepreneurial path.

Through dedicated training, hands-on workshops, and public showcases, the CRELAB Shirak program successfully cultivated a vibrant community of creators in Gyumri. It equipped hundreds of participants with tangible skills, fostered creative entrepreneurship, and demonstrated the powerful link between craftsmanship and economic opportunity.

As this impactful chapter concludes, the spirit of CRELAB, its commitment to empowerment, innovation, and community, endures. The skills ignited, the businesses launched, and the connections forged will continue to resonate, paving the way for new forms of creative and economic growth in Shirak and beyond.

CRELAB Shirak Graduation Exhibition & Celebration



The CRELAB Shirak graduation event was a true celebration of creativity, collaboration, and gratitude. Our talented participants showcased their final projects, presenting impressive ideas and visions across diverse fields. The exhibition-sale featured works in 2D animation, 3D modeling, web design, tufting, and pottery, including a special pottery collection inspired by the art of the Aslamazyan Sisters and thematic Easter works. The day was made unforgettable by a warm atmosphere of connection and possibility.

The event also highlighted beautiful moments of appreciation, with certificates of gratitude presented to instructors, project supervisors, and partners for their invaluable contributions, dedication, and partnership. This final gathering underscored the successful journey and growth of young creators, made possible by the support of our entire community and partners.

Hosting a Global Network: The Social Impact Award Reflection Retreat



In a first-ever event for Armenia's social innovation scene, **Impact Hub Gyumri** proudly hosted the international **Social Impact Award (SIA) Reflection Retreat** in the summer of 2025. Our Gyumri space became the global meeting point for SIA coordinators from across the world!

Over **three immersive days**, this vibrant community of changemakers convened for workshops, in-depth discussions, and collaborative planning sessions. The retreat provided a unique platform for sharing best practices, reflecting on collective achievements, and co-designing strategies to amplify impact across the international network.

We were proud to showcase Armenia's growing role in the global impact ecosystem, and are deeply grateful for the trust and collaboration of the global SIA community.

Looking forward to the new initiatives born from this inspiring connection!

Hosting Ideathon Shirak



Impact Hub Gyumri was proud to serve as the host and operational heart for the **Ideathon Shirak 2025**, a pivotal event within the **Three4ResilientArmenia project**. For two intensive days, our space in Gyumri transformed into a dynamic incubator for new ideas, welcoming a diverse cohort of **over 40 participants** from across the Shirak region, including displaced individuals, students, and local aspiring entrepreneurs.

The event embodied our mission to activate local potential through hands-on, collaborative learning. Participants engaged in rapid-fire business ideation sessions, learned to validate their concepts using modern toolkits, and formed impromptu teams, turning strangers into co-creators. The energy was electric as ideas for sustainable agriculture, community tourism, and local production took shape under the guidance of expert mentors. Hosting this ideathon allowed us to directly foster the early-stage entrepreneurial spirit that is crucial for the region's economic resilience and integration.

#QuickTalk Series Launch: "Women in Business and Life"



Impact Hub Gyumri's inaugural #QuickTalk, titled "Women in Business and Life," was an inspiring and impactful event. Each of our **five speakers** had ten minutes to share their valuable experiences, discussing personal challenges, victories, and the solutions that propelled them forward. The powerful topics explored included balancing personal and professional life, overcoming gender-based discrimination, and navigating workplace difficulties.

A special thank you to our remarkable speakers, Lilit Makaryan, Nara Chakhoyan, Vanuhi Gasparyan, Jemma Gevorgyan, and Ani Hakobyan, for accepting our invitation and openly sharing their stories. This event marked the beginning of our commitment to creating platforms where important community topics are raised, discussed, and explored in Gyumri.

English Club Series

After several months filled with engaging discussions, new knowledge, and practical experience, the English Club sessions at Impact Hub Gyumri successfully concluded. These regular meetings provided a valuable space for participants to enhance their language skills through conversation and cultural exchange in a supportive environment.

We extend our sincere gratitude to all the dedicated participants and to our volunteer club leader, **Antoine**, for his commitment and skillful facilitation. The club's positive reception highlighted the community's appetite for lifelong learning and cross-cultural connection, embodying the collaborative spirit of our hub.

Partner Thank You!



Our ability to record so much success and touch so many lives this year would not have been possible without the unwavering support and backing from our incredible partners.

Their belief, encouragement, and collaboration empowered hundreds of entrepreneurs, sparked innovation, and built a stronger, more resilient future for Armenia.

We are deeply honored to have had the opportunity to build something lasting together.

Letter From Gevorg Poghosyan

This year was full.

Full of movement, ideas, experiments, and people choosing to build together.

As I look back at 2025, and at my own journey with Impact Hub Yerevan, I do so from a place of deep appreciation. I first joined this community as a member in 2016. I learned what it meant to belong to a space where conversations mattered and where collaboration was not a slogan but a daily practice. Four years ago, I stepped into the role of CEO, carrying the responsibility of stewarding something that already had roots, history, and meaning.

This year captured much of what Impact Hub stands for.

We saw circular startups and MSMEs move from intention to action – redesigning products, processes, and business models, and becoming pioneers of circularity in their sectors. We invested in six more social entrepreneurs, while also closing the repayment cycle of our first investments made in 2023: an important signal of maturity, trust, and sustainability in Armenia’s impact investment landscape.

We celebrated ten years of Impact Hub Yerevan not as nostalgia, but as proof that long-term ecosystem building is possible. That celebration was made even more powerful as Armenia hosted the Impact Hub Global Gathering, welcoming over 90 impact makers from 40 countries. For a moment, Armenia stood at the center of a global conversation on entrepreneurship, systems change, and collaboration, and did so with confidence.

Across our programs, fellows tested bold ideas in agriculture, technology, creative industries, sustainability, and social innovation. Displaced entrepreneurs from Artsakh did not pause their contribution to the economy; instead, they digitized, adapted, and continued to grow – demonstrating resilience not as a concept, but as lived reality.

In Gyumri, women and young people transformed creativity into skills and professions, turning crafts, design, and digital tools into income and confidence. In Syunik, farmers and creatives challenged their products, their stories, and their

markets – welcoming visitors from across the region and Yerevan, and proving that innovation does not belong only to capitals.

None of this happened alone.

This year was also a testament to partnerships. We worked proudly alongside international donor organizations, local and international foundations, corporates, municipalities, universities, and grassroots actors. Each partnership took a different shape, but all were built on shared purpose and mutual respect. Together, they formed a network strong enough to hold complexity and ambition at the same time.

And yet, if there is one thing that matters more than programs, investments, or events – it is people.

Impact Hub has always been about community. About members who grow together, challenge each other, collaborate, disagree, reconnect, and create value beyond what any single organization could plan. The connections formed here, between entrepreneurs, creatives, investors, policymakers, and citizens, are the most enduring impact we have created.

As I step away from my role as CEO, I do so with calm confidence. Impact Hub Yerevan is strong, grounded, and ready for what comes next. It has a committed team, a trusted board, and a community that does not wait to be led, but chooses to lead together.

I am deeply grateful to everyone who trusted me during these years – for the conversations, the disagreements, the shared responsibility, and the belief that Armenia deserves spaces where impact is built patiently and collectively.

This is not an ending.

It is a transition.

And the work continues.

With gratitude and respect,

Gevorg Poghosyan
Chief Executive Officer
Impact Hub Yerevan

Letter From Impact Hub Yerevan's Board of Directors

The only constant in life is change. First observed over 2,500 years ago, this insight remains as true today as it was then. In 2025, Impact Hub Yerevan experienced its fair share of change – beginning with the abrupt cancellation of global USAID programs and culminating in the conclusion of Gevorg Poghosyan's tenure as CEO.

Yet amid these shifts, there was also much to celebrate. Impact Hub Yerevan marked ten years of continuous impact since its launch in 2015, successfully delivering a record number of programs, supporting over 1,000 beneficiaries (52 of whom received capital to fund their impact ventures), and hosting the Impact Hub Global Annual Gathering in Dilijan.

These countervailing forces – disruption alongside achievement – speak to the resilience, mission and maturity of the organization we founded more than a decade ago.

We are particularly proud of how the organization has responded to both challenge and opportunity. Programs continued without interruption. Teams adapted with professionalism and care. Partners remained engaged. And community kept showing up. Rather than retreating, Impact Hub Yerevan expanded its role as a convener, investor, educator, and ecosystem builder – from circular economy policy work to mid-career entrepreneurship, from regional development in Syunik and Shirak to the delivery of multiple fellowships aimed at developing tomorrow's change-makers.

As we enter a new year and oversee the transition in executive leadership, we extend our deep gratitude to Gevorg Poghosyan for his leadership, integrity, and stewardship during a pivotal chapter in Impact Hub Yerevan's journey. We thank him for leaving the organization with the capabilities and confidence needed to meet future opportunities and challenges.

Looking ahead, the Board remains fully engaged in ensuring that Impact Hub Yerevan continues to deliver as one of Armenia's leading changemaking organizations. We are actively guiding the leadership transition process and reaffirm

our commitment to strong governance, transparency, and accountability. Most importantly, we remain committed to Impact Hub Yerevan's purpose: enabling people to build and launch solutions that serve their communities, their economy, and their future.

Ten years ago, we launched Impact Hub Yerevan at a moment when Armenian society was experiencing deep malaise, shaped by a system of governance that no longer reflected the collective will or future aspirations of its citizens. The community we were honored to build stood at the center of many of the waves of change that ultimately led to the Velvet Revolution. In 2020, and again in 2023, our community rose to the immense challenges following the Second Artsakh War and the ethnic cleansing of the Armenian population of Artsakh.

We could not be prouder of the impact this community has had over the past decade, and we look ahead with anticipation to what we can collectively achieve in the next ten years, starting with 2026!

The Board of Directors
Impact Hub Yerevan