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Unlocking Public and Private
Finance for the Poor

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The European Union dedicates € 20 million to four-year project to create jobs for at least 5,000 people

[Accra, Tuesday, 5 May 2020]

The European Union (EU), the Embassy of the Kingdom of the Netherlands, the United Nations Capital Development Fund (UNCDF) and SNV Netherlands Development Organisation are partnering to create jobs for at least 5,000 people in Ghana.

The project, "Boosting Green Employment and Enterprise Opportunities in Ghana – (GrEEn)", is a four-year action aimed at creating greater economic and employment opportunities for youth, women and returning migrants by promoting and supporting sustainable, green businesses. The project is implemented under the European Union Emergency Trust Fund (EUTF) for Africa.

With trainings and financial support for green businesses such as plastic waste recycling, clean cookstove production and distribution, as well as organic horticulture and compost production, the GrEEn project is expected to promote and support the growth of climate resilient local economies in two regions in Ghana: the Ashanti and Western regions.

Ghana's economic growth has not translated into sufficient productive employment opportunities, particularly for the youth who represent a large part of the population. Faced with the challenge of responding to economic, social and environmental changes, the youth often resort to migration in search of livelihood opportunities. Financed by a total contribution of EUR 20,600,000 from EUTF, SNV and UNCDF, the GrEEn project will use a combination of performance-based grants, access to finance, technical assistance and skills development to promote green and circular economies. Additionally, there will be support for the incubation and acceleration of selected Micro, Small and Medium-sized Enterprises (MSMEs) with the potential to green their business models in sectors such as agriculture, energy and Water, Sanitation and Hygiene (WASH). In the wake of the COVID-19 pandemic, the project will use a flexible approach to adapt its interventions to the preparedness, response and recovery to COVID-19 through the GrEEn framework.

The GrEEn project will work with the Ministry of Local Government and Rural Development and other relevant ministries as well as Metropolitan, Municipal and District Assemblies (MMDAs).

"SNV is delighted to have been awarded this joint programme and looks forward to co-leading it with our partner, UNCDF. We need to find ways of helping youth, women, returning migrants and local communities to get sustainable livelihoods and enhanced skills to access employment and entrepreneurship opportunities," said Anjo van Toorn, SNV Country Director in Ghana.

Ms. Maria Perdomo, UNCDF's Youth Finance Global Manager noted, "Our objective is to ensure that we are leveraging our expertise in local development finance and financial inclusion for women and youth in Ghana, strengthening government systems and markets in a sustained manner. By partnering with SNV, we will truly deploy an integrated approach that enables more people to benefit from increased economic opportunities within their local communities."

"Migration should always be a choice, not a necessity. Thanks to the GrEEn project which supports livelihoods and green/circular economy, lots of young people will finally have the choice" said Diana Acconcia, European Union Ambassador to Ghana.

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<p>About SNV</p> <p>SNV is an international development organisation that makes a lasting difference in the lives of people living in poverty by helping them raise incomes and access basic services. As a premium quality organisation, SNV focuses on three sectors: agriculture, energy and WASH (Water, Sanitation and Hygiene). In these sectors, gender and youth employment are integrated.</p> <p>With a long-term, local presence in over 25 countries globally and a team of more than 1300 staff, SNV combines top-notch expertise through active knowledge management, understanding of the issues on the ground and experience in building effective relations with government and the private sector. Implementing our mission exclusively through project financing requires SNV to work efficiently and invest in operational excellence every day.</p> <p>For more information: www.snv.org</p>
<p>About UNCDF</p> <p>The UN Capital Development Fund makes public and private finance work for the poor in the world's 47 Least Developed Countries (LDCs). With its capital mandate and instruments, UNCDF offers "last mile" finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development.</p> <p>UNCDF's financing models work through two channels: financial inclusion that expands the opportunities for individuals, households, and small businesses to participate in the local economy, providing them with the tools they need to climb out of poverty and manage their financial lives; and localized investments that show how fiscal decentralization, innovative municipal finance, and structured project finance can drive public and private funding that underpins local economic expansion and sustainable development.</p> <p>For more information: www.uncdf.org</p>
<p>About EUTF</p> <p>The European Union Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa (EUTF for Africa) aims to foster stability and to contribute to better migration management, including by addressing the root causes of destabilisation, forced displacement and irregular migration.</p> <p>For more information: https://ec.europa.eu/trustfundforafrica</p>

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