

Press Release

Cairo, 25 September 2022

Egypt: The Facility Investing for Employment announces a thematic Call for Proposals with a focus on “Women in Business”

Companies and public entities can apply for co-financing grants worth up to 10 million euros per project. The Call for Proposals will launch on 14 November 2022.

Women are under-represented in the economy, whether as owners, managers, or employees

Businesses that are owned or managed by women play an increasingly important role in Egypt. But they still have a long way to go. According to the Global Gender Gap Report 2022, only one in fifty firms in Egypt has a female majority ownership. Only six percent of firms have female top managers. Women account for less than a quarter of the labour-force but are over-represented in the informal sector. Overall, Egypt ranks 129 out of 146 countries in the report. The lack of representation of women in the economy of Egypt is an obstacle to economic growth.

On 14 November 2022, the Facility **Investing for Employment** will launch a **Call for Proposals** in Egypt with a focus on **Women in Business**. The Call for Proposals is primarily intended to support women entrepreneurs and women-led businesses and to make financing available to projects that promote the employment of women.

Investing for Employment will invite companies and public entities to submit project proposals that contribute to sustainable job creation in the private sector. To reach this goal, the Facility awards co-financing grants ranging from 1 million to 10 million euros per project. The selection of projects is based on a competitive application process and gives priority to high-quality proposals that are mature and ready for execution. It will only co-finance the most viable projects in terms of operational viability, financial sustainability, and the significant creation of jobs.

The Call for Proposals will seek applications for four types of investment projects:

1. Not-for-profit Projects with job creation impact (no revenues):
IFE covers up to 90 % of the investment costs.
2. Not-for-profit Projects with job creation impact (generating revenues):
IFE covers up to 75 % of costs.
3. For-profit Projects with broader job creation impact:
IFE covers up to 35 % of costs.
4. For-profit Projects with job creation impact:
IFE covers up to 25 % of costs

The Facility **Investing for Employment** is an investment mechanism created by KfW Development Bank on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) as an integral part of the **Special Initiative on Training and Job Creation**. Operating under the brand **Invest for Jobs**, the Special Initiative aims to remove investment barriers and to create good jobs and training opportunities in its partner countries in Africa: Côte d'Ivoire, Egypt, Ethiopia, Ghana, Morocco, Rwanda, Senegal, and Tunisia.

How does the application process work?

- Private companies and other interested organisations can submit their project proposals and related documents during the application phase. Application phase and conditions will be published on the IFE website.
- Companies can apply individually or in a consortium with other entities from Africa and/or from the EU/EFTA region.
- All jobs created as part of the projects must be in the private sector.
- The evaluation of the projects will be carried out by the Facility **Investing for Employment**. The evaluation process covers a first pre-selection stage based on submitted concept notes. In a second phase the shortlisted applicants are requested to submit a detailed project proposal, which will be subjected to an in-depth evaluation.

<https://invest-for-jobs.com/ife>

General information and further support services offered by the Special Initiative on Training and Job Creation: <https://invest-for-jobs.com>

For enquiries about this Call for Proposals:

cfp.wib@invest-for-jobs.com

A helpdesk for applicants will be provided from tentatively 1 November 2022 onwards:
helpdesk-wib@ife-invest.com

