

# YOUTH ECONOMIC EMPOWERMENT



Implemented by

# About the ICR Facility

The ICR Facility supports business environment reforms, so the private sector thrives and creates decent jobs and sustainable growth in Africa, the Caribbean and the Pacific. With more than 100 technical assistance projects across 60-plus countries delivered in its first five-year phase, this series of 'Wrapped' leaflets focuses on the work carried out with our partners in our key focus areas.



## FROM THE SAME SERIES:



### ACCESS TO FINANCE



### PUBLIC-PRIVATE DIALOGUE FOR RESULTS



### SOCIAL AND GREEN ECONOMY



### WOMEN'S ECONOMIC EMPOWERMENT

# Our approach to youth economic empowerment

The ICR Facility based our work supporting youth economic empowerment on a series of reports we published. Young entrepreneurs face specific issues in accessing finance, and these reports examined the obstacles they face as well as the opportunities that business environment reforms can offer and ways to increase young people's participation in public-private dialogues.

## YOUTH ENTREPRENEURSHIP

We identified that policymakers often focus on supply-side measures to support youth entrepreneurship but overlook demand-side reforms that address systemic barriers and institutional challenges. Additionally, national policies to support economic development and entrepreneurship tend to be too narrow, failing to account for the distinct needs of young entrepreneurs at different stages of business growth. Optimising regulatory reforms and enhancing coordination and monitoring efforts further ensure the successful implementation of initiatives aimed at empowering youth entrepreneurs.



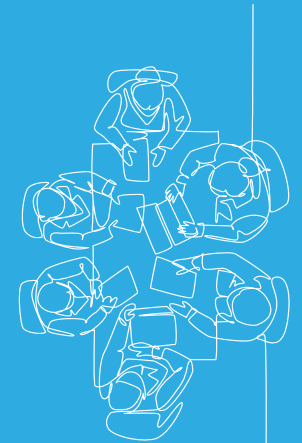
## YOUTH EMPLOYMENT



To effectively enhance youth employment, policymakers should adopt an integrated approach that addresses both demand- and supply-side barriers, while aligning with national economic development goals. Increasing productivity of existing businesses, particularly in micro, small, and medium enterprises (MSMEs), is essential for facilitating youth employment. Offering incentives for MSMEs to formalise can help them access necessary resources for growth. It is equally crucial to invest in future job market trends and growth areas, ensuring that young people receive training aligned with the evolving labour landscape, thereby maintaining competitiveness in the coming years.

## YOUTH PARTICIPATION IN PUBLIC-PRIVATE DIALOGUE

Policymakers must recognise the importance of young people and their representative organisations in policy processes and decision-making. A genuine commitment to integrating youth perspectives into policy discussions is essential, supported by appropriate representation structures tailored to local needs, alongside government mandates that enhance youth inclusion. Digital technologies can facilitate this involvement, while capacity-building and networking support are vital for empowering youth-focused organisations. Additionally, monitoring, evaluation and learning mechanisms should be established to adapt to the evolving needs of youth as policy processes develop.



# Putting our approach into practice

Between 2020 and 2025, we delivered a number of interventions based on the needs of our partners. As we moved forward, our experiences influenced our approach, which was continuously refined. The following are a few examples.

## SUPPORTING YOUTH ENTREPRENEURSHIP

We supported the [Tanzania Agricultural Development Bank](#), a state-owned development bank, to improve lending practices for women and youth in agriculture by introducing tailored loans with flexible terms. We conducted a study to develop a gender strategy and financial products, leading to the creation of a dedicated unit for implementation.

We also assisted the [Eswatini National Industrial Development Corporation](#) to enhance funding for women- and youth-led businesses in Eswatini. This included market research, policy reform proposals and recommendations for tailor-made funding packages. The intervention aimed to provide accessible financing and influence reforms to support these underserved segments of the population.

In Nigeria the ICR Facility supported [Nigeria's Small and Medium Enterprises Development Agency \(SMEDAN\)](#) to ensure that the country's new national policy on micro, small and medium-sized enterprises was put into practice, including the necessary support for young entrepreneurs. A women's and youth desk was also introduced at SMEDAN.

## SUPPORTING YOUTH EMPLOYMENT

Namibia was suffering high unemployment, particularly among young people and women. We assisted the [Namibia Investment Promotion and Development Board](#) to devise a strategic action plan for MSME ecosystem development which empowered women and youth while improving employment opportunities. We identified barriers limiting MSME growth. The roles of policy, supply, demand and intermediary actors were evaluated. Based on the findings, we developed a framework to support Namibian MSMEs to achieve sustainable development for women and young professionals.

## SUPPORTING YOUTH PARTICIPATION IN PUBLIC-PRIVATE DIALOGUE

We supported the [Ghana Chamber of Young Entrepreneurs \(GCYE\)](#) to push for the creation of a more inclusive business environment. The project was based on identifying critical barriers experienced by women and young entrepreneurs, building GCYE's advocacy capacity and facilitating inclusive stakeholder collaboration to develop solutions.

# Key lessons for practitioners

We have learned a lot from our work across Africa, the Caribbean and the Pacific. Here are just three of the most important lessons that we'd like to share.



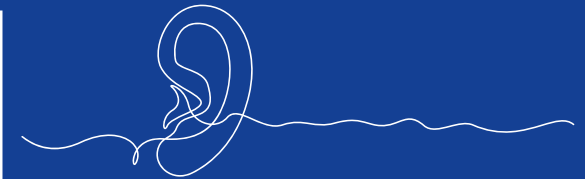
**Evidence shows a need for a specific approach to youth economic empowerment, but recognition remains low.**

Awareness-raising is still needed to tackle age-related biases that limit young people's access to resources, networks and opportunities to grow their businesses.



**The narrative around youth economic empowerment is often pushed towards entrepreneurship because of a lack of jobs.**

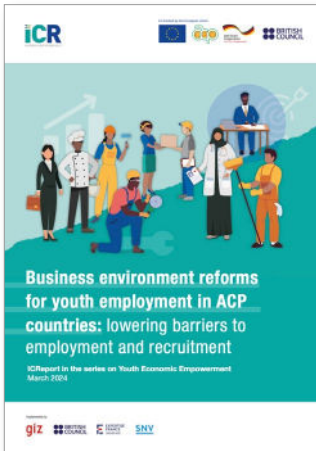
This can be risky and lead to frustration and failure. Without proper support, training and resources, many young entrepreneurs struggle to succeed. Instead of rushing them into starting businesses, we should focus on creating a healthy ecosystem – providing education, mentorship, and sustainable opportunities – so that young people can thrive whether they choose entrepreneurship or other career paths.



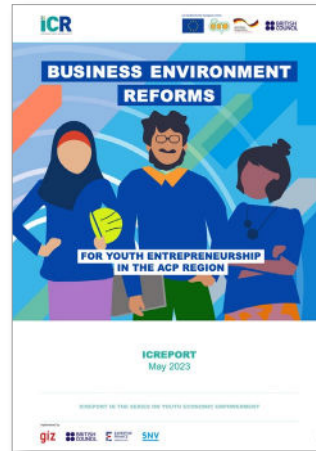
**Young people must be involved in policy making and implementation.**

Effective reform requires a full-cycle approach with meaningful participation of young people during conception, design, implementation and monitoring. Young people struggle to get their voices heard, yet they have the best insights into new ways of working, new markets and new technologies.

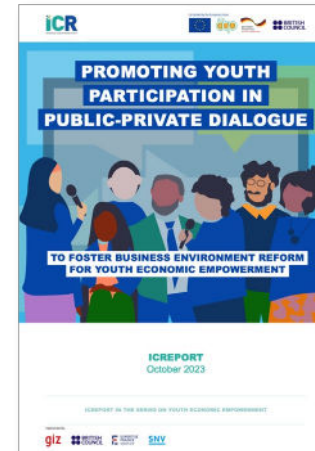
# Explore more



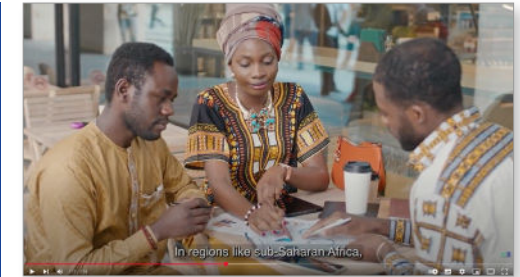
The ICReport, [Business Environment Reforms for Youth Employment in ACP countries: lowering barriers to employment and recruitment](#), highlights potential reforms that present opportunities for advancing youth employment.



[Business Environment Reforms for Youth Entrepreneurship in the ACP Region](#) showcases opportunities for promoting youth entrepreneurship and suggests how policymakers can improve the conditions for starting and running businesses.



[Promoting Youth Participation in Public-Private Dialogue](#) looks at how policymakers and governments can include young people more effectively in PPD.



This [short video about youth economic empowerment](#) gives an overview of our work in this area.

**Youth Economic Empowerment**

**Inclusive Strategies: A Path to Sustainable Growth in Nigeria**  
15.06.2024

Nigeria State is leading the design and implementation of an innovative policy strategy that can contribute to the Nigerian Agenda 2030 objectives of reducing poverty and inequality and creating a diversified private sector-led economy. The policy will enable sustainable business environment to foster the development of Inclusive Business models. Inclusive Business (IB) and I.C.

[Read more >](#)

**Take Action Now: Rally for Inclusive Youth Employment through Business Environment Reforms**  
12.02.2024

After decades of highly qualified young professionals who had finished their diverse professional and military journey had struggled to find their skills, experience, service, business administration and community outreach. Despite her skills and experience, Mariana struggled to find employment. I.C.

[Read more >](#)

**Nurturing Youth Empowerment in Business Environment Reforms: A Call for Inclusive Public-Private Dialogues**  
10.02.2024

In the transformation era of ending policies and regulations that are a goal of the business environment. A call to include the most vulnerable segments of the population and especially young people since the public of today will have to face the future. State of the art research. Despite her skills and experience, Mariana struggled to find employment. I.C.

[Read more >](#)

## Read our ICR Stories about youth economic empowerment

Select the 'youth economic empowerment' option.

[READ HERE](#)

This publication was produced with the financial support of the European Union (EU), the Organisation of African, Caribbean and Pacific States (OACPS) under the 11th European Development Fund (EDF), the German Federal Ministry for Economic Cooperation and Development (BMZ) and the British Council. The ICR Facility is implemented by GIZ, the British Council, Expertise France, and SNV. The contents of the publication are the sole responsibility of the British Council and do not necessarily reflect the views of the EU, OACPS, BMZ or the other implementing partners.

The ICR Facility supports countries and regional institutions of the Organisation of African, Caribbean and Pacific States (OACPS) in their public-private dialogue process to create a more conducive and sustainable investment climate.

#### **PUBLISHER**

ICR Facility  
Rue du Trône 108, 1050 Brussels, Belgium  
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Brussels, June 2025