

The Facility « Investing for Employment » announces the launch of the first official call for proposals in Ghana

Press Release

Accra, 22 February 2021



Today, many African countries have dynamic economies that offer excellent investment opportunities. However, additional support is needed to overcome local challenges and stimulate job-creating activities.

Since 2018, Ghana has been considered by the International Monetary Fund (IMF) as Africa's good student. Good student with respect to democracy which allows the country to attract many investors, but also good student due to the good economic results. This positive development was supported by the Ghanaian Structural Adjustment Program implemented between 2015 and 2019 leading to a reduction of the inflation rate and to a positive effect on the country's economic growth.

This positive result increased Ghana's gross domestic product by 7,5 % in 2019 and Ghana thus became one of the most attractive businesses environments in Africa.

Ghana's growth rate fell by 0,9 % in 2020 and the COVID-19 has accelerated this tendency. However, the IMF recently announced that it would rebound to 4.2 % in 2021, one of the best performances in the continent after the pandemic. Despite the good economic results, many inequalities continue to grow among the population, mostly due to unemployment.

The Facility « Investing for Employment » (IFE) is an investment facility created by KfW Development Bank (KfW) 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 create good jobs and apprenticeships and to improve working conditions in its partner countries in Africa: Côte d'Ivoire, Egypt (in preparation), Ethiopia, Morocco, Rwanda, Senegal, Tunisia and Ghana.

To reach this goal, IFE awards co-financing grants ranging from **1 million EUR to 10 million EUR** per project through a competitive application process. The first call for proposals in Ghana will be launched on **1 April 2021 at 5 pm CET**, seeking applications for four types of projects:

Implemented by

1. Public Infrastructure for job creation (covers up to 90 % of the cost)
2. Common service for job creation (covers up to 75 % of the cost)
3. Projects that foster direct job creation which have benefits/impacts more broadly than solely for the project owners (covers up to 50 % of the cost)
4. Projects that foster direct job creation by companies (covers up to 25 % of the cost).

Green economy is also one of the key elements that applicants will have to take into account. Official statistics on green jobs in Ghana are not available, yet young people in this West African country have many creative ideas in this regard. The IFE aims to support the creation of green jobs in Ghana and to foster the initiation of projects in this area.

The evaluation of the projects will be carried out by the Facility IFE. The evaluation process covers a first pre-selection stage based on submitted concept notes and a second phase of a detailed project proposal evaluation.

IFE invites companies and other interested organisations, whether public or private, as well as consortia to submit concept notes as soon as the **call for proposals opens on 1 April 2021 at 5 pm CET**.

Due to the COVID-19 pandemic, information meetings will be organised online, presenting the objectives of the facility, its conditions for submitting proposals, as well as the steps and modalities of participation, the eligibility of projects and the evaluation criteria of the submitted concept notes.

For more information about the Facility « Investing for Employment »:

<https://invest-for-jobs.com/en/investing-for-employment>

For more information about the Special Initiative on Training and Job Creation:

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

We are looking forward to hearing from you!

For general enquiries regarding the Special Initiative and the Facility « Investing for Employment »:

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