

# IFC's Gender and Economic Inclusion Program in the Middle East and Central Asia



Sammar Essmat  
Gender and Economic Inclusion Group (GEIG)  
Regional Lead, MCT  
IFC  
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# Strategic Priorities

- Aligning with the key economic gender gaps in the region and IFC priorities, the program focuses on increasing women's access to:
  - jobs
  - finance and digital markets
  - leadership
  - Transport, childcare, GBV, climate

## FOUR PILLARS OF THE WBG GENDER STRATEGY



HEALTH AND  
EDUCATION



JOBS



ASSETS



BOYS AND MEN,  
VOICE AND AGENCY

## GENDER PRIORITIES OF IFC



Close gaps in corporate leadership, workforce, supply chains, customer segments, and communities.



Engage the private sector from a [business case](#) angle, demonstrating to clients how companies can increase productivity and profitability and retain and promote talent.



Provide access to jobs by improving women's recruitment, retention, and promotion through client engagements and through private sector partnerships.



Provide access to assets by boosting lending to women-owned SMEs, developing insurance and digital products and services that address women's customer needs.



Boost women's leadership and reduce sexual harassment at the workplace and gender-based violence at home or on various modes of transportation.

# Key Gender Gaps

## Large pool of educated women

**43%**

Of young women in MENA are in university

## Very low female labor participation

**20%**

Of adult women in Arab world work

69% of men

## Few female business leaders

**7%**

Of firms in MENA are led by a woman

93% men-led

## Very few female business-owners

**4%**

Of firms in MENA majority-owned by woman

96% men-owned

## Due to low access to finance

**55%**

Of women-owned MSMEs have no access to credit

\$38bn

Finance gap of female enterprises in MENA

## Very restrictive laws

**49**

49/100 WBL score; women have ½ rights of men

# Gender Solutions/Results

## Our AS projects are Corporate Score Card - Gender

**50%**

Of AS/IS projects approved in Q2FY22 gender-flagged

## Improving jobs for women Through Women's Employment AS

**7**

Employers supported through EDGE Certification or gender action plan

## Increasing share of women on boards Through Women on Boards Program

**67%**

Of nominee directors on IFC equity investee boards women in Q2FY22

## Supporting female start-ups Through Gender-lens Investing

**155**  
**42**  
**\$4m**

Women start-ups supported  
Accelerators and funds supported  
Invested

## Increasing women-SMEs access to \$ Through Banking on Women Program

**\$ 3.25m**

LTF Commitments to FIs Targeting Women as of Q2FY22

## Improving laws for women Through Women, Business & Law Reform

**6**

Governments supported with advice on reforming laws

# Project Example 1

- Partnered with Abu Dhabi Global Markets (ADGM)
- Increased the capacity of 15 Arab venture capital funds and 15 accelerators to invest in women-led startups, *supporting IFC's investee funds*
- Directly boosted the skills of 89 women-led startups and businesses in MENA
- Connected 50 women-led startups to these incubators, accelerators, VC funds, through networking and pitch competition.
- The initiative covers Algeria, Egypt, Jordan, Morocco, Tunisia, the UAE, the West Bank and Gaza, and Yemen.

## SHE WINS ARABIA

Supporting the growth of female startups

هي تروح  
*shewins*  
ARABIA



**15 VC Funds supported:** Lotus Captial (Egypt), VentureSouq (UAE), Silicon Badia (UAE), Shorooq Partners (UAE), Capital 216 (Tunisia), Actawa Ventures (Tunisia), Anaava Fund Smart Capital (Tunisia), IM Capital (Lebanon), Nomu Captial GroFin (Iraq), Amam Ventures (Jordan), Aktine Ventures (Algeria),

# Project Example 2

## EDGE Certifications of companies

Improving jobs for women at large companies

- Supporting 13 large companies in Pakistan, Lebanon, Jordan, Iraq, Uzbekistan and Egypt, Morocco to become better employers for women thru EDGE Certification and workforce diversity assessments and action plans:
  - **Pakistan:** Serena Hotels
  - **Jordan:** Luminus, AIG
  - **Iraq:** Zain Iraq, Nafith Logistics
  - **Lebanon:** Wakilni, Beesline
  - **Uzbekistan:** Korzinka
  - **Egypt:** IDH, Abu Ouf, Misr Insurance
  - **Morocco:** OCP, Societe Generale
- So far Serena Hotels, IDH, OCP and Abu Ouf obtained EDGE Certification



# Project Example 3

## Mashreq Childcare Upstream

Attracting investment into early childcare sector (ECCE)

- Aims to attract financing for this underdeveloped ECCE sector
- Finalized ECCE market assessment in Egypt, Lebanon, Jordan and Iraq, including primary data collection and developed full investment thesis for IFC to invest in expanding investment in the ECCE sector
- Developed a list of potential ECCE operators and partners that are interested in joining IFC in expanding in the ECCE sector in each country
- Started introductory calls with regional and local ECCE providers

Childcare Services in  
Lebanon

Thursday 10<sup>th</sup> March 2022  
11:00 AM – 12:30 PM Beirut Time



Jordan – Lebanon - Iraq

# Project Example 4

## WBG Mashreq Gender Facility

Enhancing women's economic opportunities in Mashreq

- 5-year WBG Facility (2019-2024) to enhance women's economic empowerment and opportunities in Jordan, Lebanon, Iraq (1<sup>st</sup> in MCT)
- 3 IFC projects under MGF (Jordan, Lebanon, Iraq)
- Supporting 6 companies in Lebanon, Jordan, Iraq to become better employers for women (i.e. Luminus, AIG, Zain Iraq, Nafith Logistics)
- Directly boosted the skills of 66 women-led startups in Lebanon and Iraq to become investment-ready and of 166 Lebanese women-led SMEs to better navigate the crisis
- Increased the capacity of 12 accelerators in Lebanon and Iraq to better support female start-ups

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**22** June  
2021

WORLD BANK GROUP  
THE WORLD BANK IFC International Finance Corporation

Mashreq Gender Facility

step

2

The advertisement features a central illustration of a woman in a purple dress holding a large yellow arrow pointing upwards. To her left is a potted plant with purple leaves, and to her right is a yellow briefcase. The background is a light purple gradient.



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# JUST LAUNCHING

## **Palestine4Diversity:**

Improving jobs for women in Palestine

- Increases the share of women in pay-roll employment and improve the quality of existing women's pay-roll jobs in the private sector in Palestine.
- Focus on increasing the capacity and knowledge of a cohort of large employers on how they can hire, retain and promote women in the workforce.
- The companies will be selected based on IFC investment footprint or future investment interest. Company selection and engagement will contribute to IFC IS business development efforts.

## **Pakistan2Equal:**

Improving jobs and climate impact for women

- Increases employment for women in select IFC investee/pipeline companies through employer capacity building to create family-friendly, safe, and respectful workplaces that attract and retain women
- Increases the inclusion of female employees and leaders of Pakistani businesses in the development and implementation of firms' climate-action so that companies address the impact of climate change (including on women)