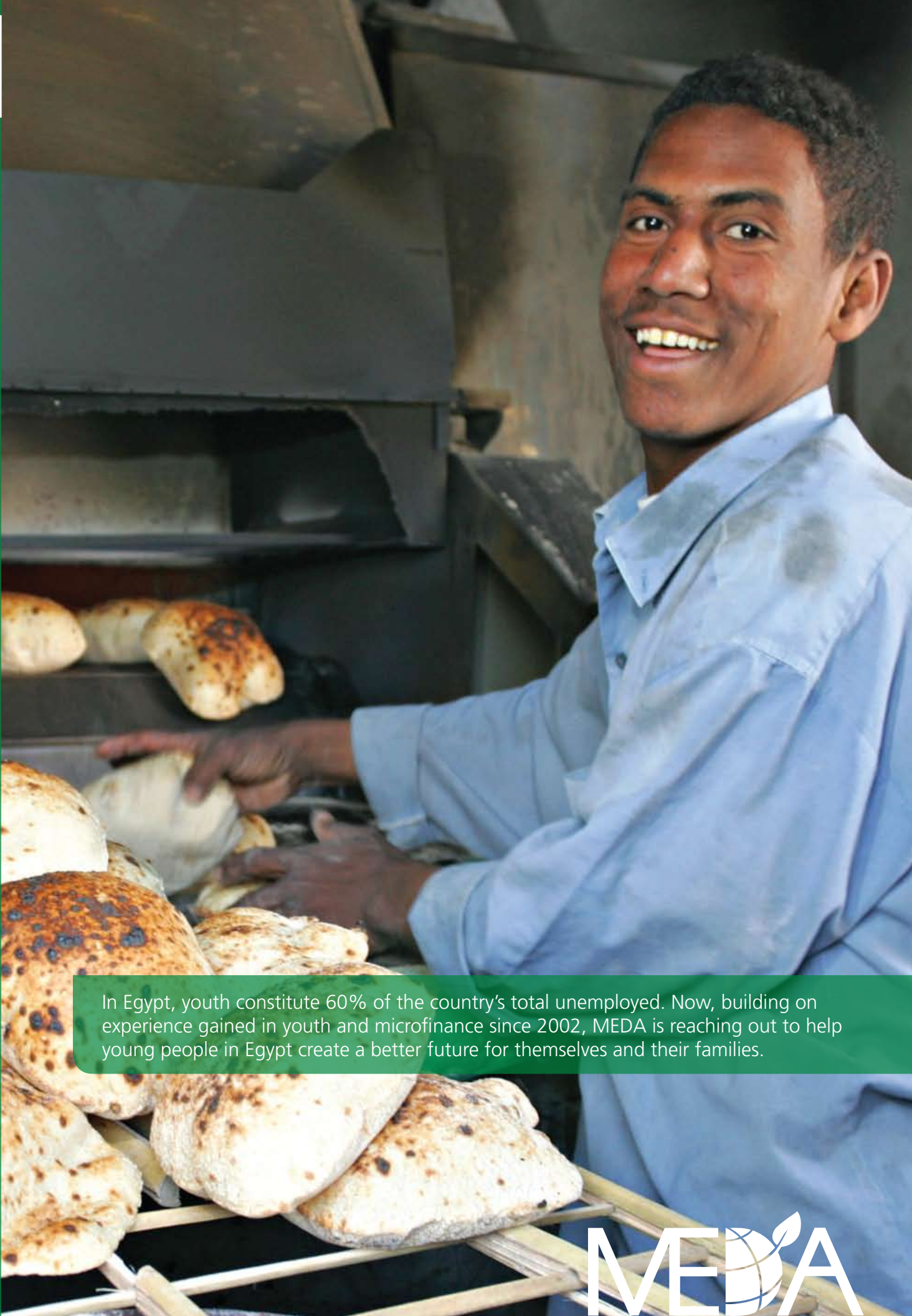


Egypt



In Egypt, youth constitute 60% of the country's total unemployed. Now, building on experience gained in youth and microfinance since 2002, MEDA is reaching out to help young people in Egypt create a better future for themselves and their families.



EGYPT

QUICK FACTS

- 1 in 3 youths in the world is looking for work, has given up their job search, or is working, but living below the poverty line
- Egypt's population – 81.7 million
- 20% living below the poverty line
- Median age – 24
- Youth constitute 60% of the country's total unemployed

BACKGROUND

Youth unemployment is a growing global problem. Youth are three times as likely as adults to be unemployed. They represent 44% of world's unemployed, yet only 25% of the working aged population.

The World Bank reports that the region will have to create 50 million jobs in the next 20 years just to keep unemployment levels at current numbers. Most of these jobs will not come from the public or existing private sector – entrepreneurs will play a key role.

In Egypt, where the median age of its 82 million people is 24, youth unemployment is a huge economic and social challenge. But the youth market also holds enormous potential for microfinance institutions, if they can see that young people are credit worthy.

With the appropriate technical, business and life skills training, this large segment of the Egyptian population – an under-utilized resource in the economy – can become more active contributors to their society.



MEDA'S ASSESSMENT

With *Financial and Non Financial Innovations for Youth*, and the generous contribution of the MasterCard Foundation, MEDA is building upon the success of its pioneering PPIC-Work project, which works to improve the workplace conditions and learning opportunities of economically active children in Egypt. Expanding on that concept, the new project will reach a slightly older group either in becoming valuable employees or successful entrepreneurs.

In Egypt, and in Morocco, MEDA will target young people aged 16-24 by working in three key segments: direct loans for youth, savings products for youth, and educational support for young people seeking employment and entrepreneurship.

In addition to introducing innovative loan and savings products for youth, MEDA will help strengthen the capacity of implementing partner MFIs to develop and offer inclusive financial services to meet the needs of youth.

Training and education are key: FNFIY will offer financial literacy and entrepreneurship training opportunities for youth, focusing on workforce readiness, life skills, job placement and mentorship.

In partnership with EACID (Egyptian Association for Community Initiatives and Development), MEDA will help to improve safety conditions in the workplace and create a double bottom line – inclusive financial systems and improved lives and livelihoods for young adults.

5-YEAR PROJECT BUDGET

MEDA Supporters
\$396,767

The MasterCard Foundation
\$5,000,000

OUTCOME:

- Build economic prosperity and improve quality of life for more than 46,000 youths and their families
- Connect youth with innovative financial products and services created to meet their needs
- Enhance safety for youth in the workplace
- Offer opportunities for financial and entrepreneurial training and education



The MasterCard Foundation