

Youth employment project for Egypt

CAIRO, Egypt, - The Egyptian Ministry of Trade and Industry and the Luxor Governorate have announced the launch of a joint project, 'Youth Employment for Socio-Economic Stability in Upper Egypt', which will be implemented jointly with the United Nations Industrial Development Organization (UNIDO), in cooperation with the Japanese government.



Image by 123RF

The Minister added that the plan will support efforts of the Government to diversify and revitalise the local economy and better integrate young women and men

“The project targets the agribusiness, renewable energy, building and construction, creative industries, telecommunications, information technology and waste management sectors,” said Trade and Industry Minister Tarek Kabil. It is part of joint efforts to support entrepreneurship and employment among youth.

The Minister added that the plan will support efforts of the Government to diversify and revitalise the local economy and better integrate young women and men into the productive activities of the local economy, hence improving their livelihoods. “During its one-year lifetime, the program will partner with public and private support institutions at both central and local levels and leverage the ecosystem capacity in Upper Egypt.

Kabil said the project will enhance the quality and outreach of business support services for the creation and growth of start-ups and micro, small and medium enterprises (MSMEs) as well as fostering business linkages and improving the technical and life skills of youth to match with labour market requirements.

Integrate entrepreneurship

He also expects the program to develop the entrepreneurial attitude of the young generation by integrating entrepreneurship education in general, especially in technical schools.

The Egyptian Minister explained that the project will focus on a number of priority sectors where opportunities for economic empowerment, employment generation and private sector growth exist and can be further stimulated.

He pointed out that this new project supports the Central Bank of Egypt's initiative to develop small and medium enterprises (SMEs), as well as agricultural, industrial and service investments through the analysis of the value chain and also the identification of investment opportunities, preparation of a clear agenda for these investments and materialisation of these opportunities through financing in coordination with the relevant banks, in order to support the economic sector, create new jobs and increase competitiveness.

Giovanna Ceglie of UNIDO stated that UNIDO has been supporting Egypt's progress over the years towards the achievement of social and economic growth through the promotion of industrial development for employment generation and environmental sustainability. Ceglie, who is currently collaborating with Egyptian authorities and civil society to implement a number of initiatives to support MSMEs, indicated that UNIDO is at present engaged with the Government and civil society in initiatives that promote MSME development and job creation in sectors with high potential for inclusive industrial development, and unleash the potential for energy efficiency and renewable energies and the advancement of green industries.

For more, visit: <https://www.bizcommunity.com>