



USAID
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USAID SRI LANKA SECTOR FACT SHEET ECONOMIC GROWTH

USAID promotes inclusive market-driven growth and resilience to economic shocks and stresses. Through activities that promote investments, strengthen workforce development, and improve the business climate for small and medium enterprises (SMEs), USAID supports Sri Lanka's economic recovery from the COVID-19 pandemic and sustainable economic growth. To support Sri Lanka, mitigate resource-based shocks and stresses, USAID investments enhance environmental and climate resilience and improve energy security and sustainability.

ACTIVITIES

PRIVATE SECTOR DEVELOPMENT (PSD): USAID's PSD activity increases the competitiveness of small and medium enterprises (SMEs) to diversify Sri Lanka's private sector and increase revenues in high growth sectors such as tourism, technology, and the commercial care industry. With a focus on increasing women's participation in the labor force, the project improves market linkages, encourages the adoption of new technologies, increases innovation, and strengthens professional development to increase the growth of SMEs. It also responds to the economic and financial impacts of COVID-19.

Implementing Partner: Palladium; Total Estimated Cost: \$19.5 million; Performance Period: May 2020 – May 2025

PARTNERSHIP FOR ACCELERATING RESULTS IN TRADE, NATIONAL EXPENDITURE AND REVENUE (PARTNER): The PARTNER activity works to minimize bottlenecks to trade, bolster Foreign Direct Investment (FDI), and strengthen the capacity of small and medium enterprises, private sector associations, and chambers of commerce to promote a vibrant private sector in Sri Lanka.

Implementing Partner: Deloitte Consulting, LLC; Total Estimated Cost: \$19 million; Performance Period: August 2019 – August 2024

CLIMATE CHANGE ADAPTATION (CCA): Through its CCA project, USAID builds the capacity of the private sector, civil society, and government to respond and adapt to climate change in ways that contribute to sustained, inclusive, market-based growth. It helps identify and scale up innovative solutions to climate-related challenges, strengthens governance to address climate-related risks, and improves access to high-quality information for decision-making to reduce vulnerability to climate change.

Implementing Partner: Tetra Tech ARD; Total Estimated Cost: \$8 million; Period of Performance: July 2021-July 2026

ENERGY PROGRAM: This program works with the Government of Sri Lanka to help make its power sector market-based, secure, reliable, and sustainable. The project facilitates access to capital and attracts investments to increase deployment of renewable energy and advanced technologies. It also expands the private sector's role in the power system, enhances competitiveness, and encourages adoption of energy efficiency standards.

Implementing Partner: Chemonics International; Total Estimated Cost: \$18.9 million; Performance Period: May 2021 – May 2026

YOUTH EMPLOYMENT AND BUSINESS START-UP PROJECT (YOULEAD): USAID's YouLead project supports inclusive economic growth by increasing youth employability. The project does this by strengthening vocational training for students, teachers, institutions, and entrepreneurs; improving workforce capacity to meet market demand; and linking with the private sector to encourage employment opportunities for youth. The project also works with the Ministry of Skills Development and Vocational Training to develop partnerships with businesses and training providers to leverage resources to prepare youth with market-ready skills. Implementing Partner: International Executive Service Corps (IESC); Total Estimated Cost: \$18.8 million; Performance Period: June 2017 – May 2024

OCEAN PLASTIC REDUCTION: This activity will reduce ocean plastics pollution in Sri Lanka by reducing virgin plastic inputs and products; improving and expanding solid waste management and empowering local communities to drive solid waste management solutions.

Implementing Partner: Research Triangle Institute (RTI International) Total Estimated Cost: \$18.2 million; Performance Period: September 2022 - September 2027

INDO PACIFIC OPPORTUNITY PROGRAM (IPOP): USAID's IPOP project provides technical assistance to the Sri Lankan Tourism Development Authority (SLTDA), of the Ministry of Tourism and aims to streamline and implement new policies and procedures to enable the fast tracking and attraction of Foreign Direct Investment (FDI) in the tourism sector.

Implementing Partner: International Development Group (IDG); Total Estimated Cost: \$3.2 million. Performance Period: July 2022 – March 2024

CLEAN CITIES, BLUE OCEAN (CCBO): CCBO is USAID's five-year, flagship global initiative to target ocean plastics at their source in cities and towns. Managed and funded through USAID headquarters in Washington, D.C. and implemented through a consortium of partners, CCBO is piloting solutions in Sri Lanka to stop the flow of plastic pollution to the waters within and surrounding the country through work in Colombo, the southern coastal city of Galle, and the northern coastal city of Jaffna. Implementing Partner: Tetra Tech; Total Estimated Global Cost: \$48 million (part of which is allocated to Sri Lanka); Period of Performance: October 2019 – September 2024

DEVELOPMENT FINANCE CORPORATION (DFC): The U.S. International Development Finance Corporation (DFC) is America's development bank. DFC partners with the private sector to finance solutions to the

most critical challenges facing the developing world today. DFC also provides financing for small businesses and women entrepreneurs to create jobs in emerging markets. USAID facilitates DFC's credit guarantee partnership with a local bank to provide financing to private, micro-, small-, and medium-sized enterprises throughout Sri Lanka. This activity helps entrepreneurs to access capital, expand businesses, and, ultimately, create more jobs. *Implementing Partner: U.S. International Development Finance Corporation; Performance Period: September 2018 – September 2025*

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