



## USAID'S FUTURE GROWTH INITIATIVE FACTSHEET

USAID's Future Growth Initiative spurs productive economic activity across Central Asia, with the goal of increasing local competitiveness, creating new jobs, and improving incomes for Central Asia's growing workforce.

### ACTIVITY COMPONENTS:

- **Component 1:** Enterprises – Fostering competitive industries through expansion into new target markets (regionally or globally) to increase sales and exports, while attracting local and international investment.
- **Component 2:** Employment – Developing entrepreneurship and a capable workforce through targeted trainings to create new jobs or improve current ones.
- **Component 3:** Enabling Environment – Creating conditions for jobs and investment by supporting policy change through public-private dialogue, analysis, and application of global standards.

### ACHIEVEMENTS TO DATE:

- 2,804 local entrepreneurs, women, and youth from across Central Asia have participated in virtual webinars and trainings between October 2020 and May 2021 despite challenges and travel restrictions resulting from the COVID-19 pandemic. Through targeted and accessible capacity building, a new generation of entrepreneurs has acquired the skills needed to support the region's economy. International experts and mentors from Europe and the U.S., as well as representatives of multinational companies such as Mastercard, UPS, PayPal, and VTEX, have engaged with local participants to foster new skills and share the latest trends in business growth, e-commerce, fundraising, and scalability of business concepts.
- Barkad LLC became [the first food processing company in the Kyrgyz Republic to go public on the stock exchange](#) with the support of USAID's Future Growth Initiative, which provided technical and financial support for companies interested in becoming publicly-traded and owned. This year, Barkad raised \$689,084 of the company's planned investment of 90 million KGS (around \$1.1 million) to finance the construction of a new meat processing plant in the Kyrgyz Republic. With USAID's

assistance, Ololo-Akjol resort became the first company to attract investments from the impact investment fund AV Frontiers. The investment will be used to renovate rooms and transform the summer resort into a year-round 'work-ation' resort for digital nomads from the Kyrgyz Republic and abroad.

- USAID collaborated with [IT Park Uzbekistan](#) to launch the [Tumaris.Tech](#) project for women's startups. To date, a total of 713 individuals have been trained 60 percent of which are women; 62 start-ups have been created (all women-owned), and 317 new and improved jobs (88% female and 53% youth) have been generated. The project was a finalist in the "[WomenTech Global Awards 2020](#)", competing against projects from over 150 countries.
- [Naril Textile Invest LLC in Uzbekistan entered international markets by signing a contract with an Italian firm](#) to supply \$6 million worth of cotton fabrics and t-shirts, starting with a first shipment worth \$100,000 in December 2020.
- The Cabinet of Ministers in Uzbekistan officially adopted government [decree No. 684 on November 11, 2020](#) to create a [National Venture Fund](#). The initial authorized capital for the fund is \$1.5 million. USAID provided technical assistance and advice to improve venture capital legislation, on the mechanism and processes of the Fund, and to further develop the private equity ecosystem in the country.
- USAID's support for e-commerce models in the Kyrgyz Republic enabled Central Asian businesses to modernize and stay competitive in today's market. For instance, BeSmart LLC has launched its first online grocery store, [NambaMarket](#), where most orders are ready within 5 minutes and delivered to customers in 15 minutes.
- USAID and Kazakhstan-based MOST Business Incubator jointly supported regional startup incubators and accelerators to empower young entrepreneurs. Over the course of one month, 150 teams from across five Central Asian countries worked with local and international mentors to create prototypes for innovative startup business concepts. Fifteen national finalists were recognized and went on to compete at the regional Online Startup Weekend Program Competition, where three top winners were selected in March, 2021. Each of the national finalists went on to launch their own businesses.
- New information technology courses at the Educational Center for Training of Afghan citizens in the border city of Termez were official launched in February, 2021. With USAID's support, IT Park Uzbekistan developed a comprehensive in-person training program tailored specifically for Afghan nationals in high-demand IT courses. A total of 42 students are on-track to complete the four-month training courses in June. The cross-border initiative is designed to promote the peace process in Afghanistan, with focus on economic development through job skills training and strengthening regional connectivity.
- In May, 2021, USAID's Future Growth Initiative in Turkmenistan launched a new business incubator program, "[Handmade Export 2021](#)". The startup incubator is supporting 25 women entrepreneurs and handicraft producers in improve their business models to include online sales of handicrafts on global e-commerce platforms such as Etsy, eBay, and AliExpress, among others, contributing to greater demand for artisanal products made in Turkmenistan.
- USAID partnered with the [Ministry of Trade and Integration of Kazakhstan and the International Trade Center \(ITC\)](#) to launch the [Central Asia eBay Hub](#) for small- and medium-sized enterprises (SMEs) [to promote their products beyond domestic markets](#). In addition to e-commerce training provided by USAID and ITC in the region, 20 pilot SMEs will benefit from tailored one-on-one support to create seller accounts on eBay that are focused on international sales.

## PERFORMANCE PERIOD:

October 2019 - September 2024

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