PRODUCTIVE ENTREPRENEURSHIPS FOR PEACE (EMPROPAZ)

Fostering financial inclusion and social and economic development.

OVERVIEW

Productive Entrepreneurships for Peace (EMPROPAZ) fosters financial inclusion and development through microfinance and socio-business services to over 110,000 microbusinesses and entrepreneurs. EMPROPAZ also facilitates financial service access to over 3,000 Venezuelan migrant entrepreneurs and microenterprises residing in Colombia. EMPROPAZ is implemented through a public-private partnership between USAID, Bancamía, the Colombian Women’s World Corporation (CMMC), the Medellín Women’s World Corporation (CMMM) and BBVA’s Microfinance Foundation. Together these organizations are contributing USD $29 million, USD $9 million of which was contributed by USAID directly and USD $20 million of which was contributed by the private sector. EMPROPAZ runs from December 2018-December 2024.
COMPONENTS

PROVIDING FINANCIAL SERVICES

EMPROPAZ encourages productive finance through microcredits, savings, insurance and financial literacy training to rural microentrepreneurs, including Venezuelan migrants.

PROMOTING ENTREPRENEURSHIP

EMPROPAZ creates new rural microenterprises through the provision of business development services as well as financial services for entrepreneurship. It does this through a revolving seed credit fund worth USD $1.88 million.

STRENGTHENING MICROENTERPRISES

EMPROPAZ helps existing microenterprises grow their businesses by providing business plan development training that will allow enterprises to access loans.

RESULTS

- Leveraged USD $13.1 million in private sector resources;
- Helped 2,166 entrepreneurs create new businesses, 538 of which were migrant owned;
- Strengthened the business capacities of 3,593 existing micro-businesses, 96 of which were migrant owned;
- Mobilized financial services through USD $110 million in microloans and USD $21 million in savings and investments; and
- Provided financial services to 141,000 microbusinesses, 1,708 of which were migrant owned and 83,190 of which were female owned.