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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 2023.

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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

- Helped 1,566 entrepreneurs create new businesses;
- Leveraged USD \$10.7 million in private sector resources;
- Strengthened the business capacities of 2,333 existing micro-businesses;
- Provided financial services to 108,000 microbusinesses, 59% of which were female owned; and
- Mobilized financial services through USD \$76 million in microloans and USD \$15 million in savings and investments.



Fundación
BBVA MicroFinanzas



En alianza con:

