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USAID'S FUTURE GROWTH INITIATIVE FACTSHEET

USAID's Future Growth Initiative is designed to spur productive economic activity across Central Asia. The main goal of the activity is to increase local competitiveness, create new jobs, improve incomes for Central Asia's growing workforce, and advance the region toward self-reliance.

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.

YEAR ONE ACHIEVEMENTS:

- More than **1,200 local businesses, women and youth entrepreneurs** have participated in virtual webinars and training despite the global pandemic and travel restrictions. Through this training, the next generation of entrepreneurs have acquired the skills needed to support the Central Asian economy that attracts international investment and fosters local talent. The activity team has quickly adapted to the new COVID-19 reality and transformed in-person training into interactive virtual seminars. During March and April 2020, the activity hosted nine online technology webinars with 400 private sector participants. Young entrepreneurs networked with international experts and mentors from Europe and the United States, discussing the latest startup trends for growth, sales, fundraising, traction, and scalability.
- To increase economic competitiveness and engage young entrepreneurs and women in tech, the activity has initiated startup ecosystem development throughout Central Asia. In

cooperation with USAID's Enriching Youth for Tomorrow activity and the Union of Economists of Turkmenistan, USAID's Future Growth Initiative initiated the first ever coordinated startup ecosystem program in Turkmenistan. More than **120 young entrepreneurs** participated in business development programs delivered through a network of local accelerators and incubators. In Uzbekistan, in cooperation with the Uzbek IT Park, the activity initiated targeted training for women entrepreneurs and business angel investors. In partnership with MOST, the first private business incubator in Kazakhstan, the activity launched a regional startup ecosystem initiative to enhance knowledge and expertise within each country, sustain regional cooperation and increase linkages with international startup hubs.

- **In eight months**, USAID's Future Growth Initiative has addressed **nine policy issues** to improve the regional business environment. Green hospitality certification for guest houses, e-tax reforms, new venture capital and e-commerce legislation, and textile and light manufacturing tax improvements are just few on the list of business-enabling improvements. The activity developed all materials with international and regional best practices in mind. The activity also increased the knowledge and capacity of national business associations and conducted a number of policy studies to help improve legislation related to the business-enabling environment in all five Central Asian countries.
- USAID's Future Growth Initiative subcontracted the Economist Intelligence Unit to produce a timely COVID-19 comparative analysis on government policy options in 15 different countries. The report, "[**Looking Ahead: Economic Policy Options for Covid-19 and Beyond in Central Asia**](#)" compares various government support and pandemic response programs for small-and-medium-sized enterprises implemented worldwide while drawing attention to policies that could be replicated in Central Asia. The report's survey recommendations will be featured in roundtable discussions with Central Asian governments to strengthen local public-private dialogue.
- USAID's Future Growth Initiative has facilitated strong regional exchanges and encourages the development of a **Regional AmCham Network in Central Asia**, including AmCham Afghanistan. The discussion centers around sharing best practices and identifying common business opportunities to attract foreign investment interest to the region. With AmCham Uzbekistan taking the lead, the network will develop an impactful policy change agenda that will improve the local business environment to spur economic growth and prosperity in Central Asia.

PERFORMANCE PERIOD:

October 2019 - September 2024

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