



**USAID**  
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## USAID/SRI LANKA SECTOR FACT SHEET

# ECONOMIC GROWTH

USAID promotes inclusive market-driven growth and resilience of the country's resources to shocks and stresses. Through activities to improve economic governance, promote investments, strengthen the workforce, and improve the business climate for small and medium enterprises (SMEs), USAID supports Sri Lanka through its economic recovery from the COVID-19 pandemic and in its journey to become an advanced economy.

## ACTIVITIES

**SRI LANKA@100:** This activity promotes inclusive and sustainable economic growth by nurturing mid-market companies, helping them secure access to capital, markets, and business development services. Through a multi-service platform, this activity links promising SMEs to business development service providers, investors, and industry bodies to create new market opportunities. SL@100 ensures inclusivity by prioritizing rural, women-owned and/or women-led businesses. Implementing Partner: Stax, Inc.; Total Estimated Cost: \$5 million; Performance Period: July 2020 – July 2025

**PRIVATE SECTOR DEVELOPMENT (PSD):** USAID's PSD activity increases the competitiveness of small and medium enterprises (SMEs) in order 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

**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

**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 youth entrepreneurs to access capital, expand businesses, and, ultimately, create more jobs. Implementing Partner: USAID Development Credit Authority (now U.S. International Development Finance Corporation); Total Estimated Cost: \$3 million; Performance Period: September 2018 – September 2025