In partnership with Canada

Government of Ireland International Development Programme

WORLD BANK GROUP IFC International Finance Corporation

GROW Initiative

Advancing Gender Equality, Resilience, Opportunity, and Inclusion Worldwide

GROW is a multi-sector, global initiative that combines blended finance and advisory services alongside IFC's own account financing to accelerate gender equality and economic inclusion. It is aligned with and supports IFC's strategic outcomes advancing women's economic participation and the World Bank Group's Gender Strategy 2024-2030.

Mission

GROW seeks to mobilize private financing into gender-smart and inclusive projects across all industry sectors in emerging markets and support the private sector to adopt and implement policies, practices, and operations that advance gender equality and economic inclusion and prioritize the poor and underserved. Its flexible funding platform supports priorities such as:

Allocating Capital to Drive Inclusion	Making Supply Chains Inclusive	Supporting Inclusive Employment and Leadership	Cross-Cutting Themes
Scaling solutions for women consumers, entrepreneurs, and business leaders.	Facilitating access to opportunities for women entrepreneurs across the value chain.	Creating more and better job and leadership opportunities for women.	Addressing digital empowerment, integrating gender and inclusion in climate adaptation and mitigation, and tackling gender-based violence.

GROW Instruments

Blended finance is a tool that combines public funds (such as donor contributions) with private sector investments to address market gaps and incentivize participation in projects that might otherwise be considered too risky or unviable. Principles of blended finance include ensuring that public funds do not crowd out private sector investments, maintaining commercial viability over the long term, and maximizing development impact and achieving measurable outcomes, such as increased access to capital for women entrepreneurs or improved gender equality in leadership roles.

Advisory Services provide technical assistance, including client-specific advisory services, research-based evidence on the benefits of gender equality and inclusion, and support peer learning platforms.

GROW Portfolio*

GROW has already committed	
$17.1 million to investment projects	**$2.05** million to advisory services

with a very strong pipeline

GROW Existing Partners

Canada's contribution		Ireland's contribution
$74 million		**$1.5** million to advisory services
$70M to blended financing	**$4M** to advisory services	

IFC is seeking funding and collaboration with development partners who share its vision of achieving measurable gender equality and inclusion impact. Interested development partners may support the facility as whole or choose pillars, activities, and geographies, based on their priorities and needs.

* as of June 2026

Case Studies

Royal Apparel
Empowering Women through Inclusive Industrial Growth in Kenya

Royal Apparel EPZ Limited, is a fast-growing East African textile manufacturer. With IFC's $15 million financing package—including $5 million from the GROW Facility—and advisory support through Kenya2Equal, the company is building a new environmentally sustainable garment factory in Nairobi. The project is expected to employ 6,460 women by 2030, with a focus on low-income women. Through training, improved working conditions, and a childcare action plan, it aims to enhance skills, retention, and career advancement of female employees. Overall, the initiative aims to position Royal as a leading employer driving inclusive, gender-focused industrial growth in Kenya's textile sector.

See here for more information

Raxio
Powering Africa's Digital Transformation through Inclusive Hiring

Raxio Group, Africa's leading Tier III data center operator, is expanding digital infrastructure in underserved markets including Uganda, Ethiopia, and the DRC. GROW provides $7 million in concessional funding, contributing to the project's total cost of $300 million. IFC financing enables Raxio to double its facility deployment to meet demand for cloud and AI services. To ensure inclusive growth and expand access to productive employment opportunities for women, Raxio will implement robust programs to hire, retain, and promote women—targeting 30% female representation by 2035—and will track women's participation and leadership annually, supporting broader inclusion as digital services and infrastructure expand across the region.

Converse Bank
Scaling Inclusive Finance in Armenia

Converse Bank CJSC, a leading Armenian financial institution, is partnering with IFC to address the SME finance gap by mitigating the perceived high risk of the sector. As part of this $10 million project, the GROW program provides a US$60,000 performance-based incentive to IFC's $5 million share of a risk sharing facility. This incentive is specifically tied to a 20% portfolio target for WSMEs, encouraging the bank to scale inclusive lending to women-led enterprises and agribusinesses. The intended outcome is improved financial access for women, strengthening economic participation and advancing gender equality in Armenia's financial sector.

For more information:

Hanh Nam Nguyen
Principal Investment Officer
GROW Blended Finance
nnam@ifc.org

Bartol Letica
Senior Operations Officer
GROW Advisory Services
bletica@ifc.org

IFC **IFC Blended Finance**
GROW **IFC Gender**