

IFC and the Slovak Republic

Partners in Private Sector Development



OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$56 billion in investments from its own account and in mobilization from third parties to private companies and financial institutions in developing countries in its fiscal year 2024. As of June 2024, IFC had a long-term committed investment portfolio of close to \$14 million with Slovak partners in the financial institutions sector in Central and Eastern Europe.

IFC's relationship with the Slovak Republic focuses on business development in emerging markets and donor-funded initiatives. Since 2010, IFC has supported around \$140 million in total trade transactions for exporters and importers in the Slovak Republic under its Global Trade Finance Program.

IFC also engages with the Slovak Republic through joint events aimed at increasing the collaboration between the Slovak corporate sector and IFC in emerging markets.



Partnership with the Slovak Government

IFC's main government counterparts are the Ministry of Finance and the Slovak Export-Import Bank (Eximbank). In particular, the Ministry of Finance has been playing an active role in supporting the involvement of Slovak companies and technical experts in development through the launch of dedicated platforms that provide information on how to collaborate with IFC and, more broadly, with the World Bank Group.

In addition, the Ministry of Finance established the Slovakia-IFC Partnership Trust Fund to support IFC's advisory activities in manufacturing, agribusiness, information and clean environmental technologies, along with energy and resource efficiency. The geographical priorities of the Fund were the Western Balkans, the Commonwealth of Independent States, and Asia. Through the Fund, the Slovak Republic provided over \$1 million in support of IFC's Advisory Services. The Trust Fund was closed after the funds were used.

EXAMPLES OF SUCCESSFUL COOPERATION

Sharing Expert Knowledge on Food Safety in Viet Nam

The Vietnam Food Safety Program, supported through the Slovakia-IFC Partnership Trust Fund, aimed to improve food safety practices for private sector companies and to build capacity across the agribusiness sector through sectoral training, studies, assessments and awareness-raising campaigns. In the course of the program, IFC provided in-depth advisory services to 15 firm-level clients and their supply chains, enabling 11 clients to reduce their operational risks, and a further 8 to be certified. The program also allowed 394 farms to adopt improved food safety practices. As a result, clients were able to increase their sales revenue by over \$45 million, including close to half a million dollars for smallholder farmers, to receive over \$23 million of additional financing facilitated by IFC, and to reduce their costs by \$582,000. IFC also provided training on good agricultural practices to over 1,900 farmers.



Increasing Access to Green Finance in Europe and Central Asia

The Europe and Central Asia Sustainable Energy Finance Program, which was supported through the Slovakia-IFC Partnership Trust Fund, improved access to finance for sustainable energy investments and helped address climate change issues in the Europe and Central Asia region. As a result of the program, client banks provided over \$1 million of green loans to their retail and small and medium-sized enterprise clients.

Contact

Siby Diabira
+33 1 40 69 30 60
sdiabira@ifc.org

PARIS

66, avenue d'Iéna
75116 Paris
France
+33 1 40 69 30 60