

IFC and Slovakia

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 with over 2,000 businesses worldwide, IFC's long-term investments in developing countries exceeded \$23 billion in fiscal year (FY) 2018. IFC maintains a focused relationship with Slovakia, covering business development and donor funded initiatives.



PARTNERSHIP WITH THE GOVERNMENT

IFC's main government counterpart is the Ministry of Finance. The Slovakia-IFC Partnership Trust Fund (SIPF) was established in 2015, with an initial focus on advisory activities in manufacturing, agribusiness, information technology, clean environmental technologies, energy and resource efficiency. The geographical focus of the fund is mainly in the Western Balkans, the Commonwealth of Independent States, and Asia. As of June 2018, Slovakia provided cumulative funding of over \$1 million in support of IFC Advisory Services.

Examples of Successful Cooperation

Europe and Central Asia Sustainable Energy Finance Program

The SIPF has supported the Europe and Central Asia Sustainable Energy Finance Program since 2016 to improve access to finance for sustainable energy investments and address climate change issues in the Europe and Central Asia region. As a result of IFC's support, client banks have provided over \$1 million of green lending to their retail and SME clients.



Vietnam Food Safety Program

The Vietnam Food Safety project was launched in January 2017 under the SIPF, and aims to improve food safety practices for private-sector companies and build capacity across the agribusiness sector through sectoral training and awareness raising campaigns. As a result, IFC provided in-depth advisory services to two clients, with five entities demonstrated reduced risks and three entities certified, and organized capacity building events, including the high-level IFC 7th International Food Safety Forum in Ho Chi Minh City. In addition, 400 employees in food and agribusiness companies benefited from training and coaching.

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