

IFC and Iceland

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 Iceland covering business development and donor funded initiatives in several sectors such as the renewable energy (especially geothermal and hydro), fisheries. IFC and Iceland share several development priorities, including climate change, the environment, and gender.

IFC AND ICELAND: GOVERNMENT AND DEVELOPMENT FINANCE INSTITUTION

In the past, Iceland provided funding for two trust fund projects, which supported a geothermal study in Turkey and promoted gender and corporate social responsibility reporting at the global level. Iceland also provided funding for the expansion of the World Bank Group's Doing Business report to cover a number of small island states, and peer learning between small island states. As of June 2018, Iceland had provided cumulative funding of over \$1 million in support of IFC Advisory Services.



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Creating Markets, Creating Opportunities