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 $19 billion in fiscal year (FY) 2019. IFC maintains a focused relationship with Slovakia, covering business development and donor funded initiatives. To date, IFC has conducted a mapping exercise and explored business opportunities with selected Slovak companies interested in co-investments in emerging markets.

PARTNERSHIP WITH THE 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, IFC and the Ministry of Finance launched in 2015 the Slovakia-IFC Partnership Trust Fund (SIPF), which focuses on advisory activities in manufacturing, agribusiness, information and 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 2019, 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 loans 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, studies, assessments and awareness raising campaigns. IFC has been providing in-depth advisory services to three clients and their supply chains, achieving the following results: five companies reduced their operational risks, while an additional three companies were certified; organized eight capacity building events with over 700 participants and 500 employees in food and agribusiness companies benefited from training and coaching.

CONTACTS

Karsten Fuelster
Principal Investment Officer
& Country Manager for Slovakia
Tel: +49 69 74 34 82 50
Email: KFuelster@ifc.org

Frankfurt
Bockenheimer Landstrasse 43
60325 Frankfurt am Main
Germany
Tel: +49 69 743 48230

London
12th Floor Millbank Tower
21-24 Millbank
SW1P4QP London, UK
Tel: +44 207 592 8400

Brussels
17 avenue Marnix
2nd Floor
1000 Brussels, Belgium
Tel: +32 2 522 00 39

Paris
66 avenue d’Iéna
75116 Paris, France
Tel: +33 1 40 69 30 60

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Creating Markets, Creating Opportunities