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 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it is needed most. In fiscal year (FY) 2016, our long-term investments in developing countries rose to nearly $19 billion, leveraging our capital, expertise and influence to help private sector end extreme poverty and boost shared prosperity. IFC maintains a focused relationship with Iceland covering business development and donor funded initiatives. IFC seeks to collaborate with Iceland in the renewable energy sector (especially geothermal and hydro), fisheries, and other areas of Icelandic expertise. IFC and Iceland share several development priorities including climate change, environmental matters, and gender.

IFC AND ICELAND: GOVERNMENT AND DEVELOPMENT FINANCE INSTITUTION

In the past, Iceland provided funding for two trust fund projects. The first was a geothermal study in Turkey and the second 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 for peer learning between small island states.