

THE UNITED STATES ANNOUNCES USAID-DFC \$20 MILLION LENDING SUPPORT PROGRAM WITH ADVANS TO SUPPORT SMALL BUSINESSES ACROSS TUNISIA

October 25, 2022 — The United States, through the U.S. International Development Finance Cooperation (DFC) and the U.S. Agency for International Development (USAID), signed a \$20 million lending support program to increase access to finance for Tunisian micro and small businesses across the country. Chargée d’Affaires, a.i. Natasha Franceschi and USAID Deputy Assistant Administrator for the Middle East Megan Doherty signed the agreement with Advans Tunisia. DFC and USAID’s partnership with Advans Tunisia will ease access to finance for Tunisian small and medium-sized enterprises with special consideration for businesses operating in the non-coastal regions and women-owned businesses. This is part of the United States’ continued effort to help vital sectors recover from the impact of COVID-19.

“Tunisian small businesses are the drivers of long-term economic growth. The U.S. Embassy is working to increase opportunities for entrepreneurs; helping these businesses grow will increase Tunisian families’ incomes,” said Chargée d’Affaires Franceschi.

The U.S. government is committed to helping Tunisia build a sustainable economic future and continually seeks ways to support Tunisian small businesses.

“This project will build on USAID’s long-standing commitment to supporting local businesses in Tunisia. We are looking forward to working closely with businesses to create opportunities for them to get more financing, become more competitive, and generate jobs,” added Deputy Assistant Administrator Doherty.

“Thanks to the support of DFC and USAID, Advans Tunisie will be able to enhance its social impact and fulfill its mission of financial inclusion by supporting vulnerable entrepreneurs in underserved regions through financial and non-financial services. This strategic partnership will help us to continue to offer tailored loans and remote coaching programs for underserved populations, to boost the long-lasting economic and social development of Tunisia,” said the CEO of Advans Tunisie, Meriem Zine.

About the USAID-DFC Lending Support Program

The lending support program is intended to strengthen Advans’ ability to provide loans to Micro Enterprises and expand lending to borrowers that do not typically have access to bank loans, particularly in non-coastal areas, and to support income generating and economically significant sectors and demographics in Tunisia, which were directly impacted by the COVID pandemic. It also includes a technical assistance activity to support coaching and tailored capacity building for at least 1,800 entrepreneurs in Tunisia to provide them with financial education and tailored business plans.