



## ZAMBIA ECONOMIC DEVELOPMENT FACT SHEET

# ENTERPRISE DEVELOPMENT AND GROWTH ENHANCED

### BACKGROUND

Many Zambian agricultural enterprises struggle to access the financing needed to grow their businesses. Many lack business management and technology resources needed to access markets. Removing these limitations to growth for small- and medium-sized agricultural enterprises contributes to stronger and more equitable economic growth. The USAID Enterprise Development and Growth Enhanced project is a five-year, \$14.5 million program working to increase profitability for small- and medium-sized enterprises in Zambia's agriculture sector.

### GOALS

#### GOAL ONE

Improve the competitiveness of small-and-medium-sized enterprises in the agriculture sector

## GOAL TWO

Improve agricultural small-and-medium-sized enterprises' access to finance

## GOAL THREE

Increase participating agricultural small-and-medium-sized enterprises' productivity and ability to generate new jobs

## KEY RESULTS FOR 2023

- Leveraged over \$15 million in debt finance since 2021
- Facilitated \$1.5M in grants for small- and medium-sized enterprises from partners other than USAID
- 12 financial sector partners (banks, microfinance institutions, investors) and two public funds now offer financing opportunities to investment ready small- and medium-sized enterprises
- Assisted over 100 small- and medium-sized enterprises have applied for loans or grants
- Over 620 jobs were created
- Piloted interest rate reduction with select commercial banks and small- and medium-sized enterprises
- \$47,757 Kiva loan facilitated for an Eastern Province partner small- and medium-sized enterprise
- 480 businesses participated in three pre-farming season business-to-business events in Central and Eastern Province and symposia on poultry, aquaculture, and honey
- 300 small- and medium-sized enterprises assisted by 18 business advisors, technical experts or consultants.
- Over 60 interns provided coaching on accounting and records management to small- and medium-sized enterprises
- Assisted the National Advisory Board for Impact Investors to develop a guarantee scheme and a credit scoring mechanism that could accommodate 36,000 farmers

- **Life of Project:** August 2020 - August 2025
- **Geographic Focus:** Central, Eastern, and Lusaka Provinces
- **Partner:** ACDI/VOCA
- **Chief of Party:** Jean-Frederic Beauchesne
- **Total USAID Funding:** \$14.5 million
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