

The United Nations Development Programme (UNDP) in Rwanda and the European Union (EU) have signed a funding agreement worth €8 million to expand the socio-economic opportunities for youth. Through the Ministry of Youth and Culture, this support will enable the Government of Rwanda to harness innovation and creativity for youth-led business.

This unique programme will accompany young entrepreneurs through the process of developing a business idea, refining their business model, launching a start-up company, business expansion, and ultimately maturation of the enterprise.

During the entire journey from ideation to pre-incubation, incubation, and post-incubation, the programme will offer services to youth-led Micro, Small, and Medium Enterprises (MSMEs), including training and orientation, business planning, legal services, or connecting them with potential funders and mentors.

*“This programme is yet another demonstration of how the EU supports Rwandan youth to acquire skills and create jobs. Innovative start-ups create new job opportunities and spur innovation within Rwanda’s entrepreneurship ecosystem. The EU-UNDP project demonstrates how the EU is spearheading initiatives to boost the growth of youth-led SMEs, with a strong emphasis on the inclusion of young women and persons with disabilities. Our cooperation will focus on addressing the gaps and strengthening the synergies in the full cycle of SMEs development to provide comprehensive and effective support to young entrepreneurs launching their own companies,”* said Myriam Ferran, the Deputy Director General at the European Commission, DG International Partnerships (DG INTPA).

Many young people’s businesses fail to take off because of post-incubation gaps, such as a lack of technical, management, and financial support for innovative start-ups. Through this programme, UNDP and the European Union are closing identified gaps, especially in the post-COVID19 period.

Ahunna Eziakonwa, the UNDP Assistant Administrator and Regional Director for Africa, said, *“If harnessed for its full potential, Africa’s youth demography will be the cohort that broke the commodity curse; the cycles of poverty, climate change, socio-economic crisis; and inequality. Africa’s youth are already leading the fourth industrial revolution”.*

The partnership launched today will build and strengthen synergies with the YouthConnekt agenda and leverage complementarities with the national youth SMEs and start-up ecosystem, including the incubation hubs and the national business development initiatives.

The Minister of Youth and Culture Rosemary Mbabazi described the occasion as an essential opportunity to scale up the impact of youth-led enterprises, “As we embrace the 10th Anniversary of the YouthConnekt initiative, we are looking back to the past with much confidence of the socio-economic impact brought to our young people, together with our strategic partners such as UNDP. We are delighted to welcome the EU to the YouthConnekt family and looking forward for more impact, positioning youth-led enterprises as important contributors to the private sector development.”

Through this cooperation, UNDP and EU will support Rwanda to:

- Establish a support framework to accompany young entrepreneurs through the complete journey from the business idea to starting up and maturing an enterprise.
- Provide customized coaching, mentorship, and incubation services.
- Establish a unique investment model that accommodates the top entrepreneurs from various fields and distinct existing programmes implemented by other partners.
- Harness the gender dimensions by tailoring training, mentorship, and business development approach to the differing needs of young women and men.
- Promote Youth creativity to achieve the SDGs and Leave No One Behind by focusing on vulnerable youth populations (young women, youth from rural areas, refugees, etc.) and the youth from the creative industry (in partnership with Imbuto Foundation) and youth from TVET schools.

The present action will also cooperate with the Tony Elumelu programme and Norssken to deliver world-class mentorship. Qualified youth businesses will be offered a 1-year fellowship at the Norssken Foundation.

