Early Warning System

IADB-PE-T1471

Beyond Extraction (Phase II): SME and labor market strengthening in Moquegua, Peru

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IADB-PE-T1471

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Quick Facts

Countries	Peru
Specific Location	Moquegua
Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of Peru
Sectors	Mining, Technical Cooperation
Investment Type(s)	Fund
Investment Amount (USD)	$ 0.60 million
Grant Amount (USD)	$ 0.60 million
Project Cost (USD)	$ 0.67 million

Beyond Extraction (Phase II): SME and labor market strengthening in Moquegua, Peru

Project Description

The Beyond Extraction II project aims to increase socioeconomic benefits for the communities of Ilo and Mariscal Nieto (Moquegua, Peru) located in the area of influence of large mining operations, with a focus on women and youth, and innovation. In the aftermath of the COVID-19 pandemic, the program will focus on supporting the reactivation of economic activities and strengthening the local labor market in the targeted communities by: (i) strengthening key value chains and productive sectors that can significantly contribute to the economic recovery and have a multiplier effect; and (ii) promoting greater labor market efficiency. The program will deploy a systemic approach and engage with public and private sector actors that have the incentives and influence to impact the entire ecosystem, providing them with innovative tools to grow their businesses and better leverage the local labor market capabilities. A collaborative effort between the IDB and local private sector entities, led by Anglo American and Mitsubishi Corp. (owners of the Quellaveco project, the largest mining project currently in construction in Peru) the Beyond Extraction II Program will leverage lessons learned from the successful implementation of the Beyond Extraction Program (2016-2020) to further scale local impact investment efforts. The effort will also draw from knowledge and projects from other organizations in Moquegua that also aim at enhancing the region's competitiveness.

Early Warning System Project Analysis

Not available

People Affected By This Project

Not available

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Investment Description

- Inter-American Development Bank (IADB)

Technical Cooperation

Private Actor Relationship

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Private Actors Description

Anglo American

Mitsubishi Corp.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Mitsubishi Corporation	Undisclosed	-

Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).