

Early Warning System

IADB-RG-T4060

Regional Competitive Fund to create Industry Skills Strategies for post-COVID

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Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	U
Borrower	Regional
Sectors	Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.25 million
Project Cost (USD)	$ 0.25 million

Project Description

The objective of this TC is to establish a regional competitive fund that will allow industries in LAC to apply for funds to develop their industry skill strategies (for specific countries). The scope of the strategy is to identify industry skills needs to be able to charter occupational pathways as the industries evolve in the next few years. The objective of the strategy is to create a pipeline of workers with the required skills companies need to fuel their digital and/or business transformation in the context of the 4IR, as well as support the upskilling and reskilling of their workforce. Furthermore, these skills strategies will provide insights to mitigate workforce displacement in industries that are adopting technologies as well as drive digital inclusion of vulnerable populations by training them in the job-readiness skills they will need to access good jobs. The information generated by these skills strategies will be useful to identify the industries and countries facing higher risks of skill gaps as a barrier for productivity as digital transformation is deployed. TC is aligned with the Second Update to the Institutional Strategy (2020-2023) (AB-3190-2) to the development challenge: Productivity and Innovation through reducing the skills shortage among firms by: (i) providing fundamental knowledge to support the development of work-relevant skills throughout the lifecycle of workers; and (ii) data to design policies that enhance human capital, focusing on improving productivity, employability and/or innovation.

Investment Description

- Inter-American Development Bank (IADB)

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).

Bank Documents

- RG-T4060 [Original Source]