Early Warning System

IFC-39207

GuiYang HuoCheBang

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Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2016-12-19
Borrower	GUIYANG HUOCHEBANG
Sectors	Transport
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 20.00 million

Project Description

HuoCheBang is a China-based, nation-wide, long haul logistics B2B platform. It brings together cargo shippers and truck drivers through its online load board to improve efficiency in the Chinese long haul logistics industry, and increases income while lowering cost for truck drivers and providing additional services. HuoCheBang is a private company founded and led by Mr. Wenjian Dai, a Chinese national, since 2008. The Company’s current shareholders include management and top institutional investors in China.

Expected Development Impact:
1) Increased access to quality service: HuoCheBang helps provide cargo shippers and truck drivers with higher quality value-added services through the creation of a more transparent market.
2) Efficiency Improvement: Improving the efficiency of China's freight logistics market by reducing (a) vacancy for trucks; (b) average number of days for truck drivers to find the next load; (c) intermediary cost
3) Additional Income for truck drivers: Enabling additional income for truck drivers and reducing shipping costs for shippers who can grow their businesses through HuoCheBang's logistic network and ecosystem.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/