Early Warning System

IFC-602004

LED - GUINEA

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Quick Facts

Countries	Guinea
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2018-07-07
Sectors	Industry and Trade
Investment Type(s)	Advisory Services

Project Description

The main objective of the Guinea Local Economic Development Project (" The Project") is to improve the business practices of local businesses, with a specific focus on women/youth-owned entities, to increase their access to new market opportunities within and beyond the supply chain of mining projects in Guinea. The Project will also strengthen local capacity and contribute to the improvement of governance at sector level so that local businesses can capture significant benefits from mining while local institutions leverage the presence of mining projects to catalyze local economic development. The Guinea LED Project is implemented with strong World Bank Group service integration and collaboration with development partners in the country. The Project will cover 3 main components: Component 1- Local Content Development: Enhance opportunities for local businesses to participate in the supply chains of global firms by improving local procurement policies, access to information, access to finance along with improving local firm capacity to meet standards and international requirements; Component 2 – Local Economic Development: Increase local economic opportunities, improve capacity and ability of formal and informal businesses, with a focus on women and youth organizations. This will enable them to operate more efficiently and improve their living standards while facilitating their access to finance and helping them adopt sustainable practices and management skills on agricultural production and other non-farm value chains outside of the mining supply chain to contribute to the resilience of host communities; Component 3 – Institutional capacity building

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure

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/

Bank Documents

- Project Information