

 Early Warning System

IFC-606277

UPSEZWA Guinea



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## Quick Facts

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| <b>Countries</b>               | Guinea                                  |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Active                                  |
| <b>Bank Risk Rating</b>        | U                                       |
| <b>Voting Date</b>             | 2021-12-16                              |
| <b>Borrower</b>                | Government of Guinea                    |
| <b>Sectors</b>                 | Law and Government                      |
| <b>Investment Type(s)</b>      | Advisory Services                       |
| <b>Investment Amount (USD)</b> | \$ 0.60 million                         |



## Project Description

According to the Bank's website, the objective of this Project is to address and eliminate (or at least reduce) the above market and government-regulatory failures in Guinea by facilitating inclusive economic growth and equitable social development beyond traditional mining activities through the adoption and implementation of competitive SEZ legal, regulatory, and institutional frameworks that align with Chapter 14 of the ECOWIP and the Paris Agreement. These competitive best-practice frameworks are then reasonably expected to allow for downstream private SEZ investments in the healthcare, logistics, manufacturing, agribusiness, mining, information-and-communication technology (ICT), and infrastructure sectors, among others. The policy vehicle to achieve this objective is through a new generation of SEZs that integrates social activities that will be developed and operated by private-sector enterprises (i.e., SEZ developers/operators) and regulated by ADAZZ.

Specifically, by Project completion, IFC expects to achieve the following outcomes:

- Adoption of a new national SEZ Law and national SEZ Implementing Regulations that align with Chapter 14 of the ECOWIP and the Paris Agreement;
- Creation and operation of an SEZ at a designated part of the Boke site that integrates diverse activities related to manufacturing, further-processing, mining, logistics, and ICT by combining into one SEZ under the new SEZ Law the features of a Manufacturing SEZ, a Mining SEZ, an ICT SEZ, and a Logistics SEZ;
- Creation and operation of 1 Smart Green Agribusiness SEZ at a designated portion of the Boke site that adheres or commits to international environmental reforms and standards and, thereby, incorporates many of the features of an Eco-Industrial Park;
- Creation and operation of 1 Medical SEZ (including any embryonic medical incubator) that may constitute a stand-alone SEZ or form part of any of the above SEZs; and
- 50 new SEZ enterprises operating in any of the Guinean SEZs.



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## People Affected By This Project

Within 3 years of post-completion, the Project is expected to achieve the following impacts:

- 1) Private SEZ investments (including potentially private green investments and private IFC investments) in the amount of at least USD 150 million; and
- 2) 6,000 direct/indirect jobs created in respect of any of the SEZs in Guinea.



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## Investment Description

- International Finance Corporation (IFC)



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## Contact Information

No contact information provided at the time of the disclosure.

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