

 Early Warning System

IFC-607013

Fortification Advisory Services with Performance Based Grant



Quick Facts

Countries	Bangladesh, Ethiopia, Guinea, Sudan, Uganda, Vietnam, Yemen
Specific Location	Bangladesh, Ethiopia, Guinea, Sudan, Uganda, Vietnam, Yemen and others
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-02-09
Borrower	Borrower not available at the time of disclosure
Sectors	Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 3.50 million
Project Cost (USD)	\$ 3.50 million



Project Description

According to the Bank's website, this project proposes a three-year performance-based grant and food fortification advisory project to support private lead firms in the targeted countries – Bangladesh, Ethiopia, Guinea, Sudan, Uganda, Vietnam, Yemen and others – to increase the adoption of food fortification by food processors already in IFC's investment portfolio or in the immediate pipeline, particularly in unregulated markets, and share knowledge and build sector capacity worldwide.

At the same time, the project will make meaningful contributions to reducing operational risks and explore the role that women play in promoting food fortification interventions in the respective industries where clients operate and build a better business environment by engaging clients in the broader food fortification and nutritional improvement capacity building agenda of the World Bank Group and other development partners towards regulatory and sector reforms.

Objective 1: Implement and adopt changes to client product offerings by starting or expanding food fortification production lines by providing performance-based grants to IFC investee clients in unregulated markets to offset a share of initial investment costs as demonstrated by increasing sales and volumes of fortified foods sold.

Objective 2: Use food fortification advisory as a lever to improve the performance and efficiency of engaged lead firms as demonstrated by: a) sales and volumes of fortified foods sold, b) reducing costs and/or c) reducing the risk profiles (as measured by the number of implemented recommended changes/adopting improved food fortification practices and gender-smart practices).

Objective 3: Knowledge management, sharing and sector capacity building to promote improved food fortification practices in the targeted countries by: a) raising awareness on the business benefits of better food fortification and nutrition through domestic and regional events, b) developing training packages, providing training for local service providers to develop a cadre of experts who can support industry clients in the future, and (c) share knowledge and support with at least two IFC and/or WBG projects to further amplify the impact of IFC nutritional improvement interventions and to disseminate and further promote the adoption of improved food fortification practices in the sector



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$3,500,000.00 (Project budget includes all project-funded activities)



Contact Information

No contacts available at the time of disclosure.

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