Early Warning System

WB-P519837

First Resilient Growth and Jobs Development Policy Operation

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Quick Facts

Countries	Seychelles
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2027-03-31
Borrower	Government of Seychelles
Sectors	Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.00 million

Project Description

According to bank provided information, the Program Development Objectives are to support the GoS to: (i) modernize the labor market and business environment; (ii) create fiscal space and increase transparency; and (iii) enhance resilience. DPO Pillar 1 actions modernize the labor market and business environment to support growth and job creation. PA#1 increases labor market flexibility, expands opportunities for older workers, and strengthens fundamental labor rights, including gender equality. PA#2 promotes high-value tourism by facilitating the entry, exit, and commercial operation of superyachts, while PA#3 digitalizes certificates of origin to reduce trade costs, accelerate customs clearance, and improve exporters' access to preferential tariffs. PA#4 strengthens workforce skills by establishing a framework for the responsible use of AI in education and piloting AI-supported teacher coaching and student tutoring. DPO Pillar 2 reforms create fiscal space and increase transparency. PA#5 introduces VAT e-invoicing to strengthen tax administration and compliance; PA#6 improves tax and financial-sector transparency by strengthening beneficial-ownership requirements and extending reporting to crypto-assets; and PA#7 strengthens public debt management by expanding debt coverage, clarifying borrowing authority, and improving accountability and transparency. DPO Pillar 3 measures enhance resilience to climate and other risks. PA#8 strengthens the institutional and legal framework for disaster-risk management, clarifies responsibilities, and integrates climate-risk preparedness to improve prevention, early warning, emergency response, recovery, and the continuity of essential services.

Investment Description

- World Bank (WB)

Contact Information

World Bank

Andrew Blackman

Senior Economist

Borrower/Client/Recipient

Ministry of Finance, Economic Planning, Trade and Investment

Implementing Agencies

Ministry of Finance, Economic Planning, Trade and Investment

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Bank Documents

- Initial Project Information Document (PID) - First Resilient Growth and Jobs Development Policy Oper