

IFC: Private Sector Development Advisory Programme

	Implementing partner(s)	International Finance Corporation (IFC)
	Location	Nationwide
	Agreement period	December 2018 – September 2024
	Budget total (Sweden)	55 000 000 SEK

Overview and objectives

This programme seeks to support the development of Liberia's private sector through agriculture value chain development, trade facilitation, increased access to finance, and an improved business climate. This is the fourth phase in a series of programmes (Sida has funded since 2010) to improve Liberia's investment climate and develop the private sector.

Liberia is one of the world's poorest countries, with an underdeveloped indigenous economy and private sector. Agri-sector development is inhibited by a range of factors, including access to markets, finance, and barriers to trade. This programme seeks to address some of these challenges across four areas:

- **Agriculture value chain development:** linking agri-producers, processors, and markets with the goal of increasing revenues and investments from the agriculture sector in Liberia.
- **Trade facilitation:** reducing the time and costs of imports and exports by making processes transparent and predictable, while improving access to markets for agriculture and mining products.
- **Improving access to finance:** developing the local capital market, supporting advisory services to micro finance recipients (most of whom are female business owners) and Small and Medium Enterprises (SMEs) and improving access to finance in rural areas through mobile banking platforms.
- **Business climate reform:** creating the enabling business environment to successfully implement the above elements.



Figure 1: Sunna Sambola, small business owner, photographed to promote the Collateral Registry, which allows small business owners to register moveable assets as collateral for finance. It will be strengthened under this programme. Photo credit: IFC

Activities

Examples of activities conducted under this programme include:

- **Agriculture value chain development:** The programme will identify under-developed commodity value chains in Liberia and will pilot initiatives to strengthen those value chains.
- **Trade facilitation:** This pillar includes activities to support the Government of Liberia to meet its commitments under the WTO Trade Facilitation Agreement. The programme will also support the National Revenue Authority to roll-out the Customs Code Implementation Plan.
- **Improving access to finance:** Technical assistance will be provided to the Central Bank of Liberia to advance local currency capital bonds. The programme will also support institutional capacity building, as well as developing the mobile banking and ATM platform of Liberia's largest micro and SME bank.
- **Business climate reform:** This will be supported by facilitating public/private dialogue, capacity building of public business agencies, and the provision of other technical assistance.