

# Joint partnership to create Young Entrepreneurs in Silk and Honey

ADDIS ABABA, ETHIOPIA: The International Centre of Insect Physiology and Ecology (icipe) and The MasterCard Foundation has announced a \$10.35 million (approximately 220 million Ethiopian Birr) commitment, with the aim to create employment opportunities for young people through beekeeping and silkworm farming.



The five-year project is expected to directly benefit 12,500 unemployed and out-of-school youth and provide opportunities for an additional 25,000 people involved in the value chain from harvesting, to processing, packaging and marketing honey and raw silk. The announcement was made during a ceremony officiated by His Excellency Prime Minister Hailemariam Desalegn.

## The potential of honey and silk

In Ethiopia, the largest honey and beeswax-producing country in Africa, honey and silk enterprises have the potential to provide a wide range of employment opportunities for many of the country's youth.

"We must create an environment in which youth are a thriving part of the economy," said Reeta Roy, president and CEO of The MasterCard Foundation. "By creating opportunities in beekeeping and silkworm farming, thousands of young Ethiopian women and men will take the first steps towards becoming successful entrepreneurs and contribute to their country's continued economic growth."

"Having grown up in rural Ethiopia, I am fully aware of the impact that opportunities such as these can have on a community," said the icipe director general, Segenet Kelemu, who added that icipe is delighted to use its extensive experience in implementing beekeeping and silk farming initiatives for Ethiopian youth.

## Starting up

Project participants will receive starter kits and equipment such as hives, honey processors, rearing trays and spinning wheels to get their new businesses off the ground. They will also benefit from an innovative mix of technical knowledge on modern beekeeping and silkworm rearing, business management skills training, and receive access to financial services, and links to local and international markets.



The initiative will target unemployed, out-of-school young people between 18 and 24 years of age who have completed a grade 10 education, and who are based in the East and West Gojjam of Ethiopia's Amhara region, as well as in Goma Gori in the Southern Nations.

## **Contributing to the broader development agenda**

The Young Entrepreneurs in Silk and Honey is designed to contribute to broader developmental agendas, such as food security by scaling-up beekeeping to promote pollination services, and environmental protection through sustainable beekeeping and silk farming. The Young Entrepreneurs in Honey and Silk initiative will combine the individual expertise and capabilities of icipe and The MasterCard Foundation.

icipe has over 20 years of experience in implementing beekeeping and silk farming enterprises, including in Ethiopia's Tigray, Oromia and Southern Nations, Nationalities and Peoples regions. Since 2010, The MasterCard Foundation has committed more than US\$31 million in financial inclusion, youth employment and education initiatives in Ethiopia.

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