

Albaraka Türk Provides a Big Support to Micro-Entrepreneurs

Albaraka Türk, the very first participation bank of Turkey, keeps up its corporate responsibility projects in line with its principles, and carries out activities to support micro-entrepreneurs.

Albaraka Türk grows the total value created with its projects within the scope of corporate responsibility, which is defined as an integral component of its business model, and acts in awareness of social problems. Acting very selectively in fulfilling its responsibilities against the society, Albaraka Türk plans its corporate responsibility activities under four categories; education, environment, healthcare and vulnerable groups, in line with its corporate values every year. In this context, in line with its cooperation with Turkish Grameen Microfinance Program (TGMP), the Bank provided micro-loans to 521 micro-entrepreneurs in 2022 and 2023, strengthening its activities in the field of vulnerable groups. Turkish Grameen Microfinance Program (TGMP) is a non-profit microfinance institution established by Turkish Foundation for Waste Reduction (TISVA).

In the Social Impact Analysis prepared by Social Value UK in 2021, the calculations indicated that each TRY 1 support provided by Turkish Grameen Microfinance Program created a social impact of TRY 4.05. Supporting the micro-entrepreneurs in Aegean, Central Anatolia, Black Sea, Eastern Anatolia and the regions suffering from the earthquake in 2023, Albaraka Türk created a social impact of TRY 14,725,800 along with reuse opportunities.

“We are All Responsible for the Existence of Micro-Entrepreneurs in Business Life”

Emphasizing the importance of existence of micro-entrepreneurs in business life, Vice President of Strategy and Transformation Dr. Ömer Emeç says “We go at hammer and tongs to heal the wounds of the earthquake on February 6th. Supporting the micro-entrepreneurs suffering from the earthquake is an important duty of our bank within the scope of its vision, mission and values. “We are all responsible for the existence of micro-entrepreneurs in business life. Increasing job opportunities in the region after the earthquake disaster we have been through is among the biggest steps towards the future.”

According to Grameen, Albaraka Türk’s supports in 2022 and 2023 provided benefits to 521 micro-entrepreneurs.