

INFORMATION & COMMUNICATION DIRECTORATE

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Venue: Cairo, Egypt

Vibrant Validation Session for the Women & Youth Financial & Economic Inclusion (WYFEI) 2030

The Women, Gender, and Youth Directorate (WGYD) held a validation session with partners and stakeholders in Cairo, Egypt on 28th June 2022. The session sought to validate the draft strategy document of the WYFEI 2030 initiative as part of a series of consultations ahead of its finalization and launch on 22 July 2022.

The validation session was delivered in a hybrid format and was attended by over 50 participants across a broad spectrum of economic inclusion sectors, including; development finance institutions, international non-governmental organizations, women's economic empowerment movements, civil society organizations, and the private banking sector.

Towards validating the strategy document, the central discussion points interrogated three core areas:

- Unpacking the WYFEI core pillars, to further define ways in which African women and youth can enhance their income, and identify points of intervention for financial institutions to accelerate financial inclusion of the demographic.
- Establishing a community of engaged implementers as part of a dynamic and collaborative WYFEI ecosystem that would accommodate a wide spectrum of stakeholders, and allow for synergetic and symbiotic ways of working.
- Unpacking the vision of success of the initiative by mapping out the frameworks in which stakeholders will scale impact, through comprehensive reporting, review, and accountability mechanisms.

Expected key outcome, beside the validation of the WYFEI 2030 Draft Strategy Document; will be WYFEI 2030 Cluster Member recruitment drive.

Subsequent to the validation of the draft strategy document, the WYFEI 2030 Initiative will undergo several key processes in the lead-up to its activation, these include:

1. Convening a scalable models workshop and inaugural cluster meeting as part of the Stakeholders Engagement Workshop in Cairo, Egypt on 1 July 2022;
2. A high-level WYFEI 2030 launch on 22 July 2022;
3. Engaging in an ongoing WYFEI 2030 campaign throughout the African Women's Decade on Financial and Economic Inclusion 2020 - 2030;
4. Ongoing pledging sessions through roadshows and consultations with key partners and stakeholders; and
5. A call to action to AU Heads of State by the AU Champion on Financial Institutions, The President of the Republic of Ghana H.E Nana Akufo-Addo in January 2023.

The Women, Gender, and Youth Directorate of the African Union Commission urges all Member States, partners, and stakeholders to sign-up for the AUC thematic; Women and Youth Financial and Economic Inclusion (WYFEI) 2030 working clusters.

The aim of the clusters is to drive the implementation of activities, report on the progress, and lessons of the initiative throughout its lifespan.

Sign-up for the clusters @ <https://bit.ly/ScalableModelsRegistration>

ABOUT WYFEI 2030:

WYFEI 2030 is a public-private-women and youth (PPWY) partnership initiative that seeks to unlock \$20 Billion for at least 1 million African women and youth by contributing to empowerment, poverty reduction, and improving the welfare of women and youth in Africa in a bid to tackle the systemic bottlenecks which have led to 70% of African women and youth being financially excluded and economically marginalized. Unlocking the continent's growth potential will require bridging the credit gap, strengthening SME value chains, and boosting productivity via digitization, technology adoption, and adaptation in addition to promoting industrialization and regional integration.

The WYFEI 2030 initiative aims to build a resilient continental ecosystem that fosters impactful multi-level actions to improve women and youth's financial and economic inclusion. The Initiative aims at building and leveraging off of existing continental initiatives in conjunction with Member States, partners, and other relevant stakeholders towards achieving its objectives.

Towards its operationalization, the initiative utilizes a 10-point agenda that includes multi-level interventions that will assist women and young people to achieve financial and economic inclusion. The implementation framework, labeled: *The Ladder of Change*, seeks to highlight a clear path toward women and youth's financial and economic inclusion.

As a public, private women and youth initiative, WYFEI 2030 serves as a platform for mobilizing, engaging, and leveraging the comparative advantages of key stakeholders including Member States; central banks; African development banks; development finance institutions; training institutions; mobile telecommunications companies; private sector representatives as key implementation partners; women and youth; development partners; the media and communications institutions; AUC, AU organs and RECs as custodians, conveners, and coordinators of the initiative.

For information related to the WYFEI 2030 Initiative, contact:

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