

CABEI promotes entrepreneurship and financial inclusion of women in the region

Within the framework of International Women's Day, the Central American Bank for Economic Integration (CABEI), promotes integration, balanced economic and social development in the region, actively committed to reducing the gender gap and promoting greater spaces for women's participation in entrepreneurship and financial inclusion, among other efforts.

"As CABEI, we reiterate our firm commitment to gender equality and the promotion of women's rights in all spheres of society. We recognize and celebrate the courage, bravery, strength, and resilience of Central American women, as well as their countless contributions to our communities, companies, and countries," said CABEI Executive President, Gisela Sánchez.

Since 2015, the Bank has led the Regional Business Financing Program for Women (FEM), an initiative that has facilitated the expansion of financial services for gender equality and the empowerment of women throughout the region. As of December 2023, the FEM has disbursed US\$56.15 million to benefit 12,982 households. Furthermore, we are pleased to share that from 2010 to 2023, within the framework of all programs aimed at MSMEs, we have supported 87,273 companies led by women and have protected 204,966 women's jobs.

Additionally, in the context of the Financial Sector Support Facility for MSMEs affected by COVID-19, CABEI has provided more than US\$63.9 million in financing for women entrepreneurs, benefiting more than 3,500 companies run by women, contributing to their economic reactivation after the pandemic. Likewise, it has provided partial credit guarantees to more than 620 companies run by women, for more than US\$6.1 million.

Strategic alliances are essential to mobilize financial resources and direct them towards initiatives that promote equity and gender equality. CABEI has established these alliances with various external organizations and entities, such as UN Women, the Development Banks Club (IDFC), the French Development Agency (AFD), and TaiwanICDF, among others.

The foregoing has made it possible to maximize the impact of its interventions and contribute significantly to the economic empowerment of women and gender equity and equality in the region. It is essential to strengthen these alliances and collaborate effectively to achieve sustainable progress towards gender equity, equality, and inclusive development.

As a result of these alliances, during the year 2023, CABEI directed resources for EUR10.0 million granted by the French Development Agency (AFD) to facilitate access to economic resources for women entrepreneurs in Panama, this allowed the conservation of more than 120 jobs, contributing to female economic empowerment Panama.

Likewise, with TaiwanICDF resources, partial credit guarantees for US\$1.4 million were issued, thereby benefiting the access to credit of 146 businesswomen in Guatemala. Also, the signing of a co-financing line with TaiwanICDF for US\$10.0 million to provide financing to women entrepreneurs in Guatemala and Belize, through the CABEI Financial Intermediation Network, with competitive financial conditions is expected to be finalized during the first half of 2024.

With the support of AFD, CABEI is strengthening its internal capacities to update the CABEI Gender Equality Policy, in order to include this mainstreaming within the Institution as in all its operations. This includes the development of a Comprehensive Gender Strategy that allows CABEI to be the strategic ally of the countries in the promotion of gender equality and the empowerment of women through financing initiatives, technical assistance, promotion of inclusion financial and collaborations with other key actors, to move towards a more just and inclusive world for all people, regardless of their gender.

On this International Women's Month, CABEI renews its commitment to gender equity and equality and undertakes to continue doubling efforts to build a future where all women enjoy the same opportunities and rights.