

# IFC and New Zealand

## Partners in Private Sector Development

### OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record amount of close to \$56 billion in own-account investments and mobilization from third parties to private companies and financial institutions in developing countries in FY24.

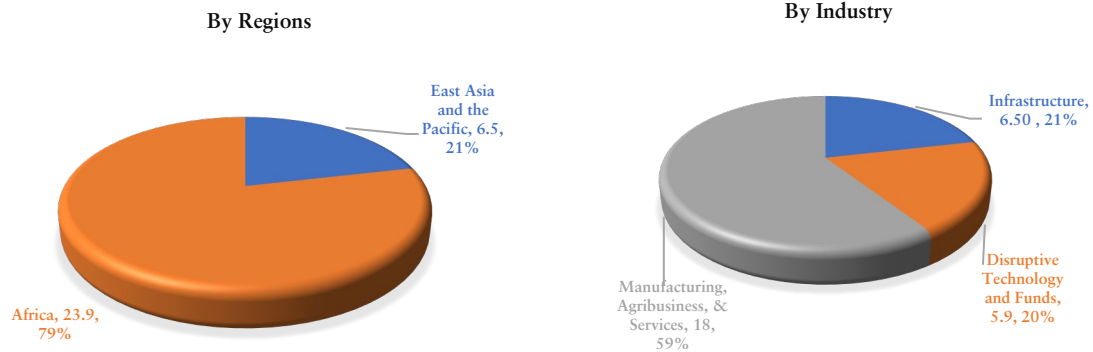


### IFC AND NEW ZEALAND

Over the last 10 years, IFC had a long-term cumulative committed investment of \$30.4 million with New Zealand partners (of which \$17.9 million from own account, and \$12.5 million in mobilization) spread across several sectors and regions. IFC is actively exploring business opportunities with New Zealand companies in co-investments

### IFC'S LONG-TERM CUMALATIVE COMMITTED INVESTMENTS WITH NEW ZEALAND

IFC's long-term cumulative committed investments (over the last 10 years) in projects globally with client companies and project sponsors from New Zealand across three projects in agribusiness and renewable energy.



*The World Bank Group fiscal year runs from July 1 to June 30 of the following calendar year.*

## PARTNERSHIP WITH THE GOVERNMENT

New Zealand is an important contributor to IFC's Advisory programs through MFAT. MFAT funding focuses on the East Asia and Pacific region, with a strong focus on the Pacific Islands. As of June 30, 2024, New Zealand's cumulative signed contributions to IFC's Advisory and Upstream Services amounted to \$24.9 million.



## EXAMPLES OF SUCCESSFUL COOPERATION

**PACIFIC RESILIENCE INITIATIVE (PRI)** The \$9.5 million Pacific Resilience Initiative (PRI), launched in June 2023 is the largest bilateral partnership program between IFC and MFAT supporting private sector development in the Pacific Island countries. The PRI aims to create private investment opportunities in the critical areas of sustainable infrastructure and financial inclusion. In pursuing activities in both areas, IFC's engagements aim to stimulate and accelerate an inclusive and sustainable economy and supporting Pacific Island countries in mitigating the impacts of climate change.

**BISMARCK** IFC is supporting Bismark Maritime Limited, a shipping company, in its decarbonization efforts combined with capacity expansion plans, to play its part in meeting demand of domestic shipping services in a sustainable manner. This is to be achieved by developing an investment-actionable decarbonization roadmap, supported by advice on market and technical requirements as it considers replacement of its ageing fleet, and in alignment with IFC Performance Standards. By strategically planning for a fleet renewal program now, Bismark will be able to acquire larger ships over the medium term that incorporate more advanced fuel and GHG emission technologies thereby ensuring a fleet replacement that is sustainable.

The current supply of inter-island shipping services in Papua New Guinea is unable to keep up with the increasing demand driven by economic and population growth. This demand is further intensified by the inadequate road infrastructure, which makes shipping the most effective means of transporting goods. Increasing capacity in the sector will help decrease delays caused by undersupply and mitigate the risk of having shortage of basic food and non-food products in remote areas due to limited transportation capacity.

**NATIONAL BANK OF SAMOA SLGP & GENDER ADVISORY** IFC is supporting the National Bank of Samoa (NBS) to enhance financial inclusion for SMEs, particularly focusing on women-led businesses in Samoa. This collaboration has led to the establishment of an eight-year, \$4 million equivalent unfunded risk sharing facility (RSF) under the Small Loan Guarantee Program (SLGP), representing IFC's first investment in the Pacific region in five years and in Samoa in 14 years. With additional support from New Zealand, IFC is bolstering NBS's expertise in gender finance and risk management, empowering the bank to broaden its SME lending services. As part of this initiative, NBS introduced the "Suga Loan Saver Account" and is developing an unsecured business loan program specifically for women SMEs. This strategic investment and advisory project is expected to more than double NBS's SME loan portfolio.

### For More Information, Contact:

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