

\$250 Million Initiative to Transform SME Growth in Honduras

Ficohsa, DFC, and Citi Join Forces to Empower Entrepreneurs, Create 100,000 Jobs

TEGUCIGALPA, HONDURAS, December 19, 2024 /EINPresswire.com/ -- Honduras' small and medium-sized enterprises (SMEs)—which generate 70% of the country's jobs and contribute over 50% to GDP—are set to receive a transformative boost through a \$250 million financing initiative. This includes a \$230 million loan from the U.S. International [Development Finance Corporation](#) (DFC) and a \$20 million loan from [Citi](#), and represents the largest DFC credit in Central America and the second-largest in Latin America.



Camilo Atala, President of Ficohsa (left), Scott Nathan, CEO of DFC (center), and Alejandro Gómez, Citi Honduras Country Officer (right), at the signing ceremony.

Banco Ficohsa will deploy the funds to support thousands of businesses, create 100,000 jobs directly and indirectly, promote financial inclusion, and strengthen the country's economic resilience. Such financial support will be a decisive driver in the growth of the Honduran economy in the coming years and is aligned with Honduran and U.S. efforts to support greater opportunity in Honduras, especially for businesses led by women.

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Camilo Atala, President of Banco Ficohsa

“DFC is proud to be partnering with Citibank and Banco Ficohsa to boost on-lending to small and medium-sized businesses in Honduras,” said DFC CEO Scott Nathan. “A robust small business sector is key to creating local jobs, promoting sustainable growth, and ultimately creating

economic stability and opportunity. This is clearly in the interests of the United States.”



“We are honored to partner with DFC and Citibank on this vital initiative and take our responsibility very seriously,”

said Camilo Atala, President of Banco Ficohsa. “Our experience in expanding financial inclusion and supporting SMEs uniquely positions us to effectively utilize this loan to achieve significant outcomes. As a founding member of the Anti-Corruption and Transparency Initiative (ACT Project) for Central America, Ficohsa is committed to upholding the highest standards of integrity and compliance.”

“Citi is dedicated to fostering inclusive growth in the region. By collaborating with Banco Ficohsa to provide capital to SMEs, especially women-led enterprises, we are helping to build a stronger economic future for Honduras,” said Alejandro Gómez, Citi Honduras Country Officer and Banking Head.

This transaction supports Citi’s Social Finance goal to enable access to basic services and economic opportunities for 15 million low-income households, including 10 million women, in emerging markets and supports Citi’s goal to finance and facilitate \$1 trillion in sustainable finance by 2030 globally.

Commenting on the transaction, U.S. Department of State Deputy Assistant Secretary Eric Jacobstein said, “As a member of Vice President Harris’ Central America Forward initiative, we are proud to see Ficohsa launch this significant program. It has the potential to give a significant boost to the Honduran economy. The program’s support for women-led businesses aims to have an exponential effect for families, modeling inclusive economic development for future generations.”

The USA Ambassador to Honduras, Laura F. Dogu, said, “No country reaches its full potential without empowering its entire population. Equal opportunities for women are key to progress.”

Women's entrepreneurship is a cornerstone of the Honduran economy, driving local job creation and sustainable growth. When women grow their businesses, they secure greater economic stability for their families and contribute to national prosperity. By empowering women to lead, we foster stronger families, build economic stability, and create a multiplier effect that benefits the entire country.

Banco Ficohsa: A Leader in Financial Inclusion

With 2.5 million clients—over half of whom are women—and serving 25,000 SMEs through 5,000 service points, Banco Ficohsa has the expertise and experience to ensure that the \$250 million investment will achieve impactful results.

For Banco Ficohsa, securing the trust of the U.S. Government to manage the \$230 million loan is both a significant recognition and a milestone achievement. This partnership reinforces Ficohsa's reputation as a regional leader committed to promoting sustained growth in Central America while upholding the highest standards of transparency and integrity.

Citi's \$20 million loan is equally significant as it strengthens Ficohsa's partnership with one of the most influential financial institutions in the United States.

The resources from DFC and Citi will enable continued support for small and medium-sized businesses, particularly women-led enterprises, through loans offered at preferential rates and terms for working capital. Together, these efforts will significantly contribute to the growth and stability of the Honduran economy.

Unlocking Growth by Supporting SMEs

The \$250 million loan will target eligible SMEs in sectors that drive economic growth and inclusion, including commerce, agriculture, construction, and manufacturing:

- 30% allocated to the 2X Challenge, supporting women-led businesses to reduce gender disparities.
- 25% directed to SMEs with annual sales up to \$5 million.
- The remainder to support SMEs with annual sales up to \$15 million and up to 300 employees.

This initiative will support over 3,000 entrepreneurs in Honduras, with 35% of these businesses led by women, contributing significantly to the national economy.

“This initiative is about empowering the entrepreneurs who are the backbone of Honduras' economy,” continued Camilo Atala. “By prioritizing women-led businesses and high-potential SMEs, we are fostering sustainable growth, creating jobs, promoting financial inclusion, and providing opportunities right here at home where they are needed most.”

Creating Opportunities at Home

This financing initiative reflects the shared vision of Banco Ficohsa, Citi, and DFC to advance sustainable development in Honduras. By empowering SMEs—particularly women-led and underserved enterprises—this collaboration will tackle systemic barriers to social progress. Improved access to financing will foster sustainable livelihoods, reduce migration pressures, and enhance economic resilience across the region.

Commitment to Sustainability and Compliance

The project funds will undergo rigorous evaluation in accordance with the DFC's 2024 Environmental and Social Policies and Procedures Manual, ensuring their classification as a low-risk investment. Strict oversight and conditions on fund usage will be implemented to ensure compliance with all regulations, protecting both the community and the environment.

About [Grupo Ficohsa](#)

Grupo Ficohsa is a leading financial institution in Central America, dedicated to advancing financial inclusion, particularly for women-led businesses and underserved SMEs. Committed to sustainable practices and digital innovation, Ficohsa fosters economic growth and supports regional development through its presence in Honduras, Guatemala, Nicaragua, El Salvador, and Panama. Banco Ficohsa is part of Grupo Ficohsa.

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