

FINCA Partners with Government of Canada to Support Youth Employment in Tanzania

New \$5 million CAD partnership, in collaboration with FINCA Tanzania, will expand economic opportunities for youth, especially women.

DODOMA, TANZANIA, July 22, 2025 /EINPresswire.com/ -- Canada's Secretary of State for International Development, the Honourable Randeep Sarai, visited Dodoma, Tanzania, yesterday to announce a new \$5 million dollar (CAD), five-year partnership between the Government of Canada and [FINCA Canada](#), in collaboration with [FINCA Tanzania](#). The initiative aims to expand economic opportunities for youth – those aged 30 and under – in East Africa through financial inclusion and entrepreneurship.

The project also to be launched in Uganda, is called "Increasing Economic Opportunities for Youth in Uganda and Tanzania." It is focused on

strengthening the socio-economic inclusion of young people, especially marginalized and vulnerable young women. By refining skills, enhancing financial inclusion and improving employability, the project aims to support long-term economic growth and reduce poverty in the region.

"Canada has proudly partnered with FINCA Canada for more than eight years. Now, we are working together to support marginalized youth in Uganda and Tanzania," said Hon. Randeep Sarai, Secretary of State for International Development of Canada. "Through technical and vocational education and training, and skills development, young people, especially young



From left: The Honorable Sandeep Sarai, Secretary of State international development, Government of Canada; Canadian High Commissioner of Tanzania, Emily Burns; and FINCA Canada Executive Director Drew Boshell.

women, will be empowered with competencies that meet current market demands. They will be better equipped to secure jobs, advance their careers, and expand, or start new businesses. Inclusive opportunities will lead to a brighter future for all."

Youth socio-economic inclusion is vital for Tanzania's sustainable development and economic growth, especially as youth comprise over 70 per cent of the population in Tanzania. Despite their numbers, youth unemployment remains high at 11 per cent, far above national averages, and young women face unemployment rates 50 per cent higher than their male counterparts.

The project aims to support youth through vocational training, entrepreneurship and employment programs. To ensure its success and sustainability, FINCA Tanzania will partner with local organizations and businesses in Tanzania. These partners will provide job skills training to help young people secure employment.



Renatus Mushi, FINCA Tanzania Head of Research & Business Dev.; Prof. Carolyn I. Nombo, Perm. Secretary, Ministry of Education, Tanzania; Prof. Adolf Mkenda, Ministry of Education, Tanzania; Felician Girambo, CCO, FINCA Tanzania; Drew Boshell, Exec. Dir., FINCA Canada

Through the Business Partnership Program, FINCA will offer business skills development, mentorship, and connect youth with successful businesses in their communities. The project will also provide financial education, financial services and capital to young entrepreneurs to help them start or grow their businesses.

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We are ensuring that young people, especially young women, have the tools to build sustainable livelihoods and contribute to national development.”

Felician Girambo, FINCA Tanzania CCO

“Young entrepreneurs in Africa have the ideas, determination, and ability to achieve great things when given the opportunity,” said Drew Boshell, Executive Director, FINCA Canada. “Through this project, FINCA Canada is committed to helping young people achieve

their goals and break the cycle of poverty by allowing them to access the financial skills and services they need to secure a sustainable future.”

Over the next five years, FINCA Canada and the Government of Canada expect to support more

than 10,000 youth in Tanzania, particularly young women and girls, with vocational training, financial literacy training, business placements, and mentorship opportunities. By enabling participants to access financial products and services, either to launch new businesses or expand existing ones, the project is expected to create approximately 3,600 new jobs.

“This project underscores our deep commitment to the empowerment of Tanzania’s youth,” said Felician Girambo, Chief Commercial Officer of FINCA Tanzania. “By integrating financial education with employability skills and entrepreneurship support, we are ensuring that young people, especially young women, have the tools to build sustainable livelihoods and contribute to national development.”

About FINCA Tanzania

FINCA Tanzania is a licensed microfinance institution and a subsidiary of [FINCA Impact Finance](#). With a mission to alleviate poverty through lasting financial inclusion, FINCA Tanzania provides responsible financial services that empower low-income individuals, entrepreneurs, and underserved communities across the country. The bank operates through a network of branches and agents, offering a wide range of innovative financial products and digital solutions tailored to the needs of Tanzanians.

About FINCA Canada

FINCA Canada is a member of the FINCA network, a global organization committed to creating pathways out of poverty through sustainable, scalable solutions rooted in the needs of the people it serves. Operating in some of the world’s most challenging markets, FINCA provides financial and non-financial tools to help individuals and communities build resilience, generate income and invest in their children’s education. FINCA’s work is driven by the belief that all people should have the opportunity to leverage their wisdom, talent, and effort to determine their own destiny. FINCA aims to reach at least 40 million people by 2028 with proven solutions that spark lasting impact.

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FINCA Tanzania

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