

# PARTNER FACT SHEET



## Projected Impact



Increase the viability and competitiveness of actors in Senegal's agricultural and nonagricultural sectors through a credit lease of at least \$22 million (12 billion CFA).



Facilitate financial inclusion by providing 440 micro-entrepreneurs in agriculture and non-agriculture sectors with access to Locafrique's services.



Contribute to the reduction of youth and women's unemployment through the financing of 50 start-ups in the agriculture and non-agriculture sectors led by these target groups.



## About Locafrique

Locafrique ([Compagnie Ouest Africaine de Credit-Bail](#)) is a Senegalese financial leasing institution established in 1977 and is recognized as the first credit financial institution in the country and the second largest in the West African Economic and Monetary Union zone in terms of total assets. The firm operates in a range of sectors; however, agriculture has become one of its priorities.

## Co-Investment Partnership

The USAID-funded Trade Hub has launched a 2.5-year, \$24 million (13 billion CFA) co-investment partnership with Locafrique to increase the firm's credit offering for actors in Senegal's agricultural and non-agricultural value chains. Backed by a \$1.5 million (813 million CFA) Trade Hub grant, Locafrique will develop a catered product line of micro-leasing products, which are an innovative approach and alternative better-suited for family farms instead of monetary credit. As part of its Trade Hub partnership, it will also leverage approximately \$22.7 million (12 billion CFA) through its own funding, customer deposits, and refinancing to establish a \$22 million (12 billion CFA) line of credit targeting 440 micro-entrepreneurs; establish three new branches by January 2022 in Thiès, Kaolack, and Ziguinchor to respond to the needs of under-banked populations; and create financial literacy products tied to lending tailored to women and youth entrepreneurs.

## Partnership Opportunities

Locafrique seeks partners and investors to build on its momentum of prioritizing the agricultural and non-agricultural sector in Senegal. Currently, most financial institutions are reluctant to increase their support to agriculture because it is a sector associated with significant perceived or real risks. In fact, according to Locafrique, bank lending for agriculture in Senegal hovers at less than 5 percent of sectors receiving loans. Through offering alternative and innovative financing solutions adapted to the needs and specificities of small and medium-sized agribusinesses, the firm aims to sustainably transform the Senegalese economy.



[Westafricatradehub.com](http://Westafricatradehub.com)



[co-investment@westafricatih.com](mailto:co-investment@westafricatih.com)

