



## **UNVEILED: A Landmark Public-Private Partnership to Empower Entrepreneurs**

In a groundbreaking move to support Zambian entrepreneurs, President Hakainde Hichilema has officially launched the **Public-Private Collaboration for Broadened Access to Finance** between the Citizens Economic Empowerment Commission (CEEC) and ABSA Bank Zambia Plc aimed at broadening access to affordable finance for Small and Medium Enterprises (SMEs) and marketeers.

The innovative partnership goes beyond traditional financing, promising a comprehensive approach to entrepreneurial development that will provide targeted support to Zambian business owners.

Speaking at the launch event in Lusaka, President Hichilema emphasised Government's commitment to providing resources that enable Zambians to access critical financial support. *"We are working to provide resources that will help our citizens access essential financing products like marketeer booster loans and SME financing,"* the President stated.

CEEC Director General Dr. Muwe Mungule outlined the key strategic objectives of the collaboration, which include:

- Broadening affordable finance solutions
- Achieving enterprise consolidation through merging of homogenous enterprises
- Facilitating joint venture creation among local entrepreneurs and with potential foreign investors.
- Supporting enterprise pitching with a focus on the most viable businesses.

Adding further, ABSA Bank Zambia Plc Managing Director, Mizinga Melu, revealed that the collaboration will provide financing for working capital and capital expenditure valued at K1 billion.

The partnership represents a significant step towards economic empowerment, targeting the backbone of Zambia's economic ecosystem - its small and medium enterprises and market traders who have traditionally struggled to access formal financial services.

By combining the strengths of Government and a leading private financial institution, the collaboration aims to transform the landscape of entrepreneurial support in Zambia, offering not just financial resources but a holistic approach to business development.

**Issued by CEEC PR and Communications Unit.**





