## 🗱 BIZCOMMUNITY

## Research shows how African youth navigate risk to survive

The MasterCard Foundation has released the preliminary findings from their research, The Youth Livelihoods Diaries, conducted over the past six months into youth employment behaviour in Africa. The research highlights the lengths that young people in Africa, where 600 million people are under the age of 25 and 72 % of its youth lives on less than \$2 per day, go to as they try to achieve sustainable livelihoods.



Roman Bonnefoy via Wikimedia Commons

"There is a distinct lack of research into the daily lives of African youth as they seek secure, safe and better-paid work," said Ann Miles, Director of Programs, Financial Inclusion and Youth Livelihoods at the Foundation. "The agricultural sector is set to create eight million stable jobs by 2020 and up to 14 million if the sector is accelerated. We believe it has to feature prominently in development plans for the continent if we hope to achieve a prosperous future for young Africans."

Solutions for accessing employment and micro-business opportunities within the agriculture value chain was a main topic at The MasterCard Foundation's Young Africa Works Summit which took place in Cape Town on 29-30 October. This inaugural event brought together hundreds of experts, practitioners, young people and policymakers to discuss practical solutions to address youth unemployment on the continent.

The Summit explored strategies and solutions to enable young people to transition to more secure employment, focusing on the agricultural value chain as a prime source of opportunity. It also provided a space to cultivate fresh ideas, partnerships and networks. More than 50 young people were in attendance to share their perspectives in relation to employment or self-employment in this sector.

## Preliminary findings of the Youth Livelihoods Diaries research project indicate that:

• Young people in Africa need to have multiple jobs to survive. Although many of them pursue various micro-business ideas, they often find themselves also having to work in agriculture (sometimes just for household consumption). This experience causes many to not consider agriculture as a viable profession.

• More than 50 percent of young people are able to save money. The majority are saving cash at home rather than using a bank account.

• Young people are increasingly using technology, particularly mobile phones. Although this provides new opportunities, it also presents costs.

• Information about jobs and skills acquisitions is seen as the greatest need for research participants.

In 2016, the Foundation will publish a comprehensive report that fully explores the data findings and patterns. To date, it has committed more than \$300 million to rural and agricultural initiatives that increase access to financial services and prepare young people for employment and/or entrepreneurship opportunities in Africa.

For more, visit: https://www.bizcommunity.com