

ITC and Visa partner to empower women-led businesses globally

The International Trade Centre (ITC) and Visa launched a partnership to increase the participation of micro, small and medium-sized enterprises (MSMEs) and women-led businesses in international trade. The announcement was made at the 28th World Economic Forum Africa taking place in Cape Town, South Africa.



Visa's Global Head of Government Engagement, Ambassador Demetrios Marantis and ITC's executive director and co-chair of the WEF Africa meeting, Arancha González

The Memorandum of Understanding (MOU) - outlining a framework of cooperation to build capacity and opportunities for small enterprises to engage in cross-border commerce - was signed by ITC's executive director and co-chair of the WEF Africa meeting, Arancha González, and Visa's Global Head of Government Engagement, Ambassador Demetrios Marantis.

The collaboration links ITC's extensive network and technical expertise in global trade with Visa's 60 years of experience in delivering digital payments, strengthening cybersecurity and fostering financial inclusion.

"As a brand and global citizen, Visa is committed to ensuring that these small and micro enterprises are able to benefit from global trade," said Ambassador Marantis.

“We couldn’t be prouder to partner with ITC. For us, this is just the beginning of a sustained commitment to ITC and its work with small businesses and women-led companies in developing markets around the world.”

“Small businesses are the backbone of our economies,” said González.

“When we invest in MSMEs, especially women-owned businesses, we see multiple developments, growth and job creation dividends at the local, regional and international level. The private sector plays a pivotal role in advancing progress on the UN Sustainable Development Goals and ITC is extremely pleased to partner with Visa to achieve this.”

Identifying and activating opportunities for women-led business is at the heart of this partnership. Visa and ITC will work together to find solutions for overcoming the distinct cultural, regulatory and financial impediments to the success of women-led enterprises and enable their integration in global trade.

As part of its ongoing commitment to support female entrepreneurs, Visa will work with ITC to provide those enterprises access to Visa’s powerful global platform and strong network of women business owners, advancing ITC’s objective of connecting 3 million women to international markets by 2021 as part of its SheTrades initiative.

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