



5 September 2023

MEDIA ADVISORY

TO ALL MEDIA/NEWS EDITORS/REPORTERS/PRODUCERS/ANCHORS

NYDA and GEP launch Youth Fund Partnership “Moswa Kgwebong”

The National Youth Development Agency (NYDA) in partnership with The Gauteng Enterprise Propeller (GEP) will be launching a R60 million Youth Enterprise Fund on Wednesday, 6 September in Gauteng. The two institutions have committed to contribute R30 million respectively over a period of 3 years towards the partnership.

The partnership is a co-funding partnership for the provision of a hybrid financial support instrument to youth owned SMMEs operating in the Gauteng Province. The two entities seek to intensify support provided to youth owned businesses in the Province. Gauteng as an economic hub of the country attracts many young people seeking different opportunities, efforts to ensure the inclusive participation of youth in the economy needs greater attention and more resources. Given the scarcity of resources and constrained government purse, collaboration becomes a winning solution to resolving challenges faced by young people.

The youth fund will present a diversified pool fund that will allow young people to have access to blended financing for up to R1 million. This forms part of the implementation of the Integrated Youth Development Strategy pillar, which is centred around Economic Transformation, Entrepreneurship and Job Creation. SMMEs are regarded as the backbone of the South African Economy and contribute significantly to employment creation and the country's GDP.

The Launch will be led by the Executive Deputy Chairperson of the NYDA Board, Ms. Karabo Mohale in her capacity as the Chairperson of the NYDA Investment



Committee and the keynote address will be delivered by the Chairperson of the GEP Board, Ms Lebogang Leshika. The Launch is open to media and public.

Media Enquiries and Media Confirmation to attend the event:

Morongwa Mothiba: Morongwa.Mothiba@nyda.gov.za 0711640378