

27 November 2012

Barclays and UNICEF renew partnership to help tackle global youth unemployment

Barclays and UNICEF have today renewed their highly-successful “Building Young Futures” partnership for a further three years with an additional £5 million investment from Barclays.

The second phase of Building Young Futures aims to help tackle global youth unemployment by improving the prospects of 74,000 disadvantaged young people in Brazil, Egypt, India, Pakistan, Uganda and Zambia; strengthening their economic resilience against the devastating challenges of chronic poverty, inequality and changing economic circumstances.

The partnership will deliver in-depth financial and enterprise skills training to young people, ensuring they have the knowledge and confidence they need to get and keep a job, or set up their own business, and giving them greater economic security through the ability to save.

The training programme, which will be adapted to support the needs of each country, will include mentoring, counselling, work and placement opportunities, and entrepreneurship and employability training.

The Barclays and UNICEF partnership, which was launched in 2008, has so far given 600,000 young people across 13 countries improved education opportunities; financial, employment and enterprise skills; and support to manage their money.

The second phase is focused on ensuring a stronger and more sustainable impact for the young people who are part of the programme, as well as delivering an impact to the wider youth population. Building Young Futures aims to do this by securing commitments to policy change from the governments in each of the six countries, specifically to expand and strengthen services which will lead to a stronger and more sustainable economic future for young people, well beyond the lifetime of the partnership.

According to the International Labour Organization (ILO), youth unemployment is a significant concern in almost every national economy. In 2011, UNICEF¹ reported that young people are almost three times more likely to be unemployed compared to adults, and those in work are more likely to be in casual employment or jobs that are exploitative or hazardous.

A major difficulty in tackling youth unemployment is that many adolescents have insufficient skills that are relevant to the private sector. In many countries there is also considerable under-employment among young people. As a result, young people aged 15 to 24 form a quarter of the world’s poor². Such unemployment and under-employment means that young people’s energy and talents do not contribute to building stronger economies.

“Building Young Futures, Barclays partnership with UNICEF, helps young people to develop the skills and confidence they need to gain employment and to become active participants in their local economies,” said Antony Jenkins, Barclays Group Chief Executive. “Barclays aspiration is to be the ‘Go-To’ bank and this means being a force for good wherever we operate, committed to the

¹ The State of the World’s Children 2011

² (World Development Report 2006: Equity and Development)

enhanced prosperity of individuals, businesses and communities. This is exactly what Building Young Futures is all about.”

David Bull, Executive Director UNICEF UK, added: "The launch of this new partnership between UNICEF and Barclays builds on four years of working together to deliver economic empowerment and transform the lives of young people around the world. It could not come at a more vital time when so many are facing tragically declining economic prospects. We enter this new phase of our partnership even more ambitious than before and determined to bring real and positive change to the lives and livelihoods of some of the most vulnerable. By working together in countries at the front line of these challenges - like Uganda with the second youngest population in the world - we are confident we can help many more young people get a job, start a business and build the confidence and skills they need to create the future they deserve."

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Notes to Editors:

Building Young Futures Phase II:

- Launched in November 2012
- Three-year partnership
- £5 million investment from Barclays
- Target of 74,000 beneficiaries
- Programmes in six countries:
 - Brazil: equipping young people with employability and business development skills through training, in order to improve their opportunities to get into work.
 - Egypt: equipping socially-excluded young people with employability, financial and entrepreneurial skills through mentoring and work placements, leading to enhanced career prospects.
 - India: equipping vulnerable girls and young women through an in-depth skills development training and mentorship programme, helping them to start small businesses and begin saving.
 - Pakistan: equipping young people in bonded labour with financial and enterprise skills in order to improve the income-generation activities of young people.
 - Uganda: equipping young people with financial management and business skills to start a business, or start saving, by combining access to new technologies with business and financial education.
 - Zambia: equipping vulnerable young people with business and financial literacy skills and supporting them with business mentorship as they enter the workforce.

Building Young Futures Phase I:

- Launched in November 2008
- Three-year partnership
- £5 million investment from Barclays

- Over 600,000 young people benefited from the programme
 - 288,390 gained new or renewed access to education
 - 260,478 took part in vocational, financial and business management training
 - 23,838 gained money management skills or started saving
 - 10,498 accessed microfinance opportunities and/or started income-generating activities
 - 3,997 found work experience or employment
- Programmes in thirteen countries: Brazil, China, Kenya, Mexico, Pakistan, Philippines, Russia, Botswana, Zambia, Nigeria, Egypt, India and the United Kingdom.
- Focused on three key areas: financial education, employment and entrepreneurship.
- More than 3,500 hours volunteered by Barclays employees to help deliver the programmes
- £200,000 raised by Barclays employees to support UNICEF's work.