Over 370,000 young entrepreneurs affected by COVID-19 reached through Youth Business International’s Rapid Response and Recovery Programme with the support of Google.org

LONDON, 15th November – Investing in young entrepreneurs’ resilience, business pivots and digital solutions is critical to supporting a generation whose economic futures have been hard hit by the COVID-19 pandemic, according to a new report released today by global youth entrepreneurship network Youth Business International (YBI).

As the devastating economic impact of COVID-19 exacerbates the global youth unemployment crisis, millions of young people around the world are at risk of falling behind and living in poverty. Since the start of the COVID-19 pandemic, 17% of young people employed before the outbreak stopped working altogether. MSMEs, especially those led by women, youth, ethnic minorities, and migrants, were significantly impacted by COVID-19 with 70-80% facing major financial difficulties.

The report – Refocus, Retool, Reset: Insights from Youth Business International’s COVID-19 Rapid Response & Recovery Programme – reflects the insights from YBI’s 32-country pandemic rapid response and recovery programme which supported underserved entrepreneurs to build back stronger, be personally resilient, and ensure their businesses could endure a myriad of future shocks and harness new opportunities in a post-pandemic world.

With the support of a $5M grant from Google.org and support of Google employees, YBI used its 20 years of experience providing integrated support for youth entrepreneurship and its global network of expert members to deliver programmes in 32 countries globally to help entrepreneurs. The results included:

- **375,588 entrepreneurs reached** through helplines websites and videos and **145,738 entrepreneurs accessed in-depth services** such as mentoring, coaching, business clinics, webinars and trainings
- **103,796 businesses** supported by YBI survived the initial impacts of the pandemic, with **92,803 jobs** maintained
- **113,016 entrepreneurs reporting improved business knowledge** and skills to manage the risk and uncertainty
- **67,895 female, young, migrant and refugee entrepreneurs accessed intensive training, mentoring, and advisory support to support them to adapt and strengthen their businesses**

Through the programme, YBI has identified six essential areas for future support that will ensure entrepreneurs have the emotional resilience, agility, and resources to allow them to build back stronger and harness new opportunities post-pandemic.

- Build emotional resilience to address the short and long-term impacts of the pandemic and other shocks
- Stimulate and support business pivots that are essential for survival and growth
- Enable digital solutions that offer the promise of a sustainable future
- Create linkages between entrepreneurs and private sector actors to leverage expertise, innovation, and technology
- Enable entrepreneurs’ access to finance
• Invest in and develop fully inclusive outreach and programmes

Anita Tiessen, CEO Youth Business International (YBI) says: “Our network was determined to stand by underserved young entrepreneurs through the economic shocks of the pandemic, reaching nearly 400,000 globally at their time of greatest need. We will not lose momentum in the recovery period, and look forward to the results of this programme continuing to create long-lasting support and impact going forward.”

Rowan Barnett, Head of Google.org EMEA says:

“YBI’s Rapid Response and Recovery Programme has been an incredible lifeline to hundreds of thousands of young entrepreneurs and business owners from underserved communities to get through the pandemic. As we now work towards a digital, inclusive and sustainable economic recovery, this report offers inspiration, critical insights and practical solutions about how we can best support entrepreneurs to recover from this and future crises, and empower them to create impactful solutions for their communities and our wider society.”

Please read the full report here.

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Notes to editors:

**Youth Business International (YBI)** is a global network of expert organisations helping young people around the world to start, grow and sustain businesses, leveraging entrepreneurship to create decent work and drive inclusive economic growth, whilst transforming livelihoods and strengthening communities. Our efforts are particularly focused on disadvantaged young people, equipping them to build the skills, confidence and connections they need to beat the odds and become successful business owners. By operating at the crossroads of business and social development, we support the entrepreneurs that are shaping the future, working to solve some of the greatest challenges of our time, and creating opportunities – not just for themselves but for us all.


**Google.org**, Google's philanthropy, supports nonprofits that address humanitarian issues and apply scalable, data-driven innovation to solving the world's biggest challenges. We accelerate their progress by connecting them with a unique blend of support that includes funding, products, and technical expertise from Google volunteers. We engage with these believers-turned-doers who make a significant impact on the communities they represent, and whose work has the potential to produce meaningful change. We want a world that works for everyone—and we believe technology and innovation can move the needle.

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