

Press Release

For Immediate Release

## Citi-Commissioned Research of World's 35 Largest Cities: Youth Economic Empowerment is Crucial to Alleviate Poverty and Strengthen Urban Economy

- Citi Foundation published the results of the Accelerating Pathways research conducted in the world's 35 largest cities by The Economist Intelligence Unit (EIU)
- Jakarta ranks fifth in terms of youth optimism
- 87% of youths in Jakarta, including those from economically disadvantaged backgrounds, are highly optimistic about their future economic prospects
- 79% of youths in Asia-Pacific, including Jakarta, show great interests in entrepreneurship

**Jakarta, 18 December 2015** –In less than a decade, Indonesia will enter a period of demographic bonus with 2/3 of the population in the productive age. Given this dividend, the biggest challenge facing Indonesia is maximizing the potentials of the younger generations as the main driver of growth and national economic development.

The condition is further enhanced by the high optimism of the younger generations about Indonesia's growth and economic prospects. According to the Accelerating Pathways survey conducted by Citi Foundation and The Economist Intelligence Unit (EIU), Jakarta, the capital city of Indonesia, ranks fifth among the world's 35 major cities whose youths have a very optimistic attitude toward their economic future. The survey also shows that 79% of youths in Asia-Pacific, including Jakarta, show high interests to become entrepreneurs.

"Youths play an important role as the engine of a country's economy. The survey that we initiated found that Jakarta has great potentials to grow rapidly if its youths are properly empowered. More than 87% of youths in Jakarta are highly optimistic about their future and economic prospects. Even youths from economically disadvantage families share the same high optimism as those from middle-up economy background," said **Elvera N. Makki**, SVP, Head of Country Corporate Affairs Citi Indonesia when presenting the results of the Accelerating Pathways research in "**Empowering the Next Generation: The Role of Youth in Poverty Eradication**" panel discussion. "Through Citi Peka (Peduli dan Berkarya) as the umbrella of Citi Indonesia's social initiatives, we appreciate the importance of youths. This year, Citi Peka collaborates with 3 NGOs to conduct various empowerment and financial inclusion programs for youths, from skill building to job opportunities and entrepreneurship."

The survey results also show that Jakarta belongs to the emerging category as it is already on the right path in terms of youth empowerment. The survey considers the **Indonesian Youth Employment Network – IYEN "JEJAKMU"** Program initiate by Bappenas, and other scholarship programs, as a form of government support and effort to create economic opportunities for the young generations.

**Dr. Maliki ST MSiE**, Director of Labor and Development of Employment Opportunities at Ministry of National Development Planning Agency (Bappenas) of Republic of Indonesia, said that increasing the capacity of Indonesian youths requires the involvement of various stakeholders. "We appreciate the commitment and effort of Citi Indonesia, together with the respective non-profit organizations, in helping to increase the quality

as well as opportunities for Indonesian youths, especially in giving them access to more productive economic activities. The research results released by Citi Foundation will serve as a reference for the government and other institutions to create suitable youth empowerment programs to better prepare them to face global challenges."

IYEN "JEJAKMU" focuses on preparing and enhancing job market efficiency by strengthening youth skills and expertise to match the demand from the labor market in Indonesia, even to help them create job opportunities through entrepreneurship.

The Accelerating Pathways research was conducted by an independent organization, The Economist Intelligence Unit (EIU), and was funded by Citi Foundation. The survey was conducted in February-March 2015 and involved more than 5,000 youths in 35 global cities. The research used 31 indicators related to the economic development of the younger generations. The results were divided into 4 categorized indexes: Government Support and Institutional Framework for Young People; Employment Opportunities and Entrepreneurship; Education and Job Training; and Social Capital and Human Resources.

The **Empowering the Next Generation: The Role of Youth in Poverty Eradication** panel discussion was part of the Action Forum for Indonesia Responsible Business "Doing Partnership to Leave Poverty Behind", which was held on 17-18 December 2015. The forum provided an opportunity for sharing information and experience on action building, understanding the urgency and challenges of inter-generation association, as well as ensuring that the effort to attain welfare is not lost to corruption and disaster.

### **Citi Indonesia Youth Empowerment Program**

Throughout 2015, Citi Indonesia has worked together with Indonesia Business Links (IBL), Prestasi Junior Indonesia (PJI), and Yayasan Cinta Anak Bangsa (YCAB) to provide education and open access to economic opportunities for Indonesian youths. The three NGOs have their own focus programs and their work areas are spread across Indonesia.

As a non-profit organization that focuses on CSR, IBL establishes partnership through various empowerment programs to alleviate poverty. With Citi Peka, IBL runs the Youth Skilled Program that focuses on improving the capacity and employment opportunities as well as entrepreneurship of youths in Cikarang, West Java. "We are happy to have a world-class bank like Citi Indonesia supports the effort to increase the economic capacity and opportunities of young people. This is in line with the principle of good social responsibility whereby companies give contribution and benefit to the areas where they operate. It is our hope that in the future, youths will excel thanks to the cooperation of the government, the private sector and nonprofit organizations like us," said **Yanti Triwardiantini**, Executive Director of Indonesia Business Links.

Similar to IBL, Prestasi Junior Indonesia (PJI) runs the Youth Entrepreneurship Initiatives program to provide entrepreneurial education and increase employment opportunities. Meanwhile, Yayasan Cinta Anak Bangsa (YCAB) focuses on youth empowerment through education, health and economic empowerment.

### **About Citi Indonesia**

Citi Indonesia is a branch of and is fully owned (100%) by Citigroup, Inc – New York, USA. In Indonesia Citi has been established since 1968 which become one of the largest foreign banks in the country. Citi operates 20 branches in six major cities – Jakarta, Bandung, Surabaya, Semarang, Medan, and Denpasar. Citi has one of the largest customer payment networks in the nation with more than 33,000 payment points and one of the largest corporate distribution networks in the country with 4,800 locations across 34 provinces.

Citi also plays an important role in citizenship and community outreach initiatives under the umbrella name of Citi Peka (**P**eduli dan **B**erkarya, meaning care and create something meaningful). In 2015, Citi Peka disbursed a total of USD 900,000 from Citi Foundation to run various programs that focus on: financial education for children, mature women and farmers group; youth entrepreneurship and micro entrepreneurship. Over 1,500 employees volunteer each year in Citi Peka programs.

In 2014-2015 Citi has received various awards and recognitions including “Best Foreign Bank in Indonesia” from Global Banking & Finance Review, “Best Tax Payment Bank in Indonesia” from KPPN VII Kantor Pajak Indonesia, “Best Service Provider - Transaction Bank” from The Asset Magazine, “Best Foreign Bank in Indonesia” from Alpha Southeast Asia, “Best Wealth Management in Indonesia” from The Asian Banker, “Best Consumer Digital Bank (Indonesia)” from Global Finance Magazine and “Best Bank in Digital Services” from Tempo Media.

For banking digital experience, please visit : [www.citibank.co.id](http://www.citibank.co.id)

### **About Indonesia Business Links**

Indonesia Business Links (IBL) is a nonprofit organization founded in 1998 by a group of business leaders in Indonesia in response to the economic crisis. IBL's vision is to become a leading advocate of good corporate citizenship in Indonesia, with a mission to contribute to creating good corporate citizenship, developing and strengthening the capacity of its business partners (including corporations, small and medium businesses, government, NGOs and civil society). IBL's main objective is to promote ethical business practices in Indonesia. IBL has developed extensive activities including advocacy, CSR strengthening, educating and encouraging various sectors to collaborate through the Public Private Partnership initiative. IBL's advocacy has helped thousands of corporate executives in Indonesia to better understand the CSR concept and to measure achievements that go beyond mere economic gains. In addition, IBL is a partner in CSR action/implementation, primarily related to youth empowerment for employment and entrepreneurship.

For more information, please visit [www.ibl.or.id](http://www.ibl.or.id).

For media information, please contact:

#### **Elvera N. Makki**

SVP, Head of Country Corporate Affairs

Citi Indonesia

+62 21 529 08327

[elvera.makki@citi.com](mailto:elvera.makki@citi.com)