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## Gov't allocates GHS51.3m to Women's Development Bank

**T**he government has allocated GHS51.3 million as seed fund for the establishment of the national Women's Development Bank, Dr Cassiel Ato Baah Forson, Minister of Finance has said.

The Finance Minister made this announcement during the presentation of the 2025 budget statement and economic policy before Parliament on Tuesday, March 11, 2025.

"We have allocated GHS51.3 million as seed fund for the establishment of the Women's Development Bank," he said, adding that the initiative formed part of the government's effort to a trusted hand to the vulnerable, particularly women and youth and creating a new Ghana for coming generations

The Women's Development

Bank, a special-purpose bank, it is expected to support women-owned and women-led businesses with low-interest loans and other tailored financial services on very flexible terms.

According to the 2024 manifesto of the ruling National Democratic Congress, the initiative would be aimed at economically empowering a minimum of one million Ghanaian women.

The initiative would also provide financial literacy to enhance women's confidence, enabling them to make informed decisions and effectively manage their ventures.

Dr Ato Forson said the government remained committed to the pursuit of the 24-hour economy policy to stimulate economic growth and job creation, and contribute to addressing the country's

structural economic challenges.

He stated that by so doing, it would create an integrated, efficient and increasingly export-driven industrial economy that fully utilised our national resources, capital and labour power.

The Finance Minister called on Parliament, the business community, civil society, investors and all citizens to support the bold reforms outlined in the budget, saying "together, we have the power to build a resilient economy that not only tackles today's challenges but secures a prosperous future.

"This budget is not just about numbers - it is a blueprint for growth, stability and opportunity. With unity and determination, we can restore faith in our economy, foster innovation, and uplift every Ghanaian," he noted.

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