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Citi Foundation Selects YCAB Foundation in Indonesia for the 2025 Global Innovation Challenge to Accelerate Youth Employability

YCAB Foundation set to receive $500,000 or around Rp8.2 billion in catalytic funding and access to a global learning community and network.

Indonesia, October 23, 2025 – The Citi Foundation (the "Foundation") has announced the 50 community organizations around the world that will each receive $500,000 or Rp8.2 billion in grant support as part of its 2025 Global Innovation Challenge. With this support, the selected organizations will help advance innovative employment solutions for low-income youth, building on Citi and the Citi Foundation's longstanding commitment to young people and their economic futures.

In Indonesia, **YCAB Foundation** has been selected as a grantee. Starting from the first quarter of 2026, YCAB Foundation's program will focus on improving youth employability and digital entrepreneurship for young people, including women and people with disabilities. The program will also provide technical training and soft skills development to prepare the youth for employment or starting businesses in the digital industry, including through affiliate marketing.

In collaboration with private sector stakeholders, the program will also support in pushing a safer and more inclusive workplaces by strengthening awareness and policies on the prevention of sexual harassment, exploitation, and abuse.

Youth unemployment is an ongoing and pervasive issue. Despite recent progress, the International Labour Organization estimates that 65 million young people globally are unemployed.

In Indonesia, the Central Statistics Agency (BPS) recorded an unemployment rate of approximately 7.26 million people as of February 2025. However, **young people, including women, make up nearly half of the total unemployed in Indonesia, or nearly 50%.*** The situation becomes more pressing for **persons with disabilities, with only 21% employed—and just 38% of them are women**. At the same time, **3 out of 4 women and persons with disabilities continue to face violence and harassment at the workplace.****

"As young people today continue to navigate significant barriers to employment, empowering this next generation with relevant skills and meaningful opportunities is critical," said **Edward Skyler, Head of Enterprise Services and Public Affairs at Citi**. "Citi and the Citi Foundation have an established track record of investing in our youth to help them access job opportunities and unlock economic growth more broadly. I look forward to seeing the work of our grantees in action as we work together to help close the job-skills mismatch."

Batara Sianturi, CEO of Citi Indonesia, said, "As part of our long-standing commitment to advancing economic progress and inclusion in Indonesia, Citi is proud to support programs that help youths, women and persons with disabilities unlock their potential and participate more fully in the economy. Empowering youth with the skills and access to quality jobs is crucial to building a more inclusive and sustainable future."

*Data source: Indonesian Central Statistics Agency, February 2025
**Data source: Indonesian Statistics, Indonesian Ministry of Manpower, International Labor Organization

In line with this commitment, YCAB Foundation emphasized the importance of cross-sector collaboration in advancing youth economic empowerment and improving access to decent work opportunities in Indonesia.

Veronica Colondam, CEO & Founder of YCAB Foundation, stated, "This collaboration strengthens our shared mission to unlock economic opportunities for Indonesia's young generation. Too many youths remain excluded from decent work due to skill gaps and limited access to opportunity. Through this initiative, we aim to prepare them not only to participate in the formal economy but also to thrive in the growing digital sector through areas such as digital marketing and affiliate entrepreneurship. By equipping them with both technical skills and workplace readiness, we are creating pathways to sustainable livelihoods and long-term economic resilience."

Young people face many obstacles in their pursuit of employment, but skills mismatch continues to be a particular area of concern. The World Economic Forum reports that 63% of employers identify this as a major barrier to securing a job, and 39% of current skill sets are expected to be outdated within the next five years. In addition, post-pandemic recovery for youth has been uneven—especially in emerging markets—and the acceleration of digital transformation is rapidly reshaping job opportunities. Projections indicate that 60% of employers anticipate broadening digital access transforming their businesses by 2030, creating high demand for new skills in areas such as AI.

The $25 million or around Rp414 billion in total grant support from the Citi Foundation will enable these community organizations, which were selected through a competitive Request for Proposals (RFP) process, to pilot and scale employment solutions for low-income youth. The grants will support a variety of programs, such as upskilling for digital literacy (including AI), technical and vocational training, work-based learning, career guidance and resources for entrepreneurs and mentorship. These impactful solutions are designed to help young people adapt to rapidly changing economies and a job market that looks different than it has for generations before.

Programs funded by these grants will be implemented over two years and recipients will have access to a learning community of fellow grantees that facilitates opportunities to build deeper connections, share lessons learned and exchange best practices.

For more information, including the complete list of grant recipients, please visit www.citifoundation.com/challenge and follow the impact these organizations are making at #InnovationChallenge on social media.

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*Data source: Indonesian Central Statistics Agency, February 2025
**Data source: Indonesian Statistics, Indonesian Ministry of Manpower, International Labor Organization

About Citi Foundation
Citi Foundation works to promote economic progress and improve the lives of low-income people around the world. We invest in efforts that increase financial inclusion, catalyze youth employment opportunities, and rethink approaches to building economically vibrant communities. Citi Foundation's "More than Philanthropy" approach leverages Citi's expertise and the passion of its people to fulfill our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com.

About Citibank, N.A., Indonesia
Citibank, N.A., Indonesia (Citi Indonesia) is a full branch of Citibank, N.A., a wholly owned subsidiary of Citigroup, Inc., which is based in New York, United States of America. Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

In Indonesia, Citi was established since 1968 and is one of the country's largest foreign banks. Citi Indonesia now operates with a refined focus, maintaining four branches in four major cities in Indonesia, namely Jakarta, Bandung, Surabaya, and Medan.

Throughout 2025, Citi in Indonesia received a number of prestigious awards, one of which was from The Asset where Citi Indonesia was named Best *Corporate and Institutional Adviser*, *Best Bond Adviser – International*, *Best Commercial Bank*, *Best Social Loan*, *Best Bank Bond*, *Best Syndicated Loan – Mining*, and *Best Syndicated Loan – Agriculture*. In addition, Citi Indonesia also won awards from the Euromoney Awards for Excellence 2025, namely *Indonesia's Best International Bank* and *Indonesia's Best Bank for Large Corporates*.

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About YCAB Foundation
Founded in 1999, YCAB Foundation envisions breaking the cycle of poverty by utilizing financial inclusion as a tool to expand and strengthen education for adolescents from urban poor families. YCAB has impacted over 5 million youth and empowered more than 200,000 ultra-micro women entrepreneurs. In 2024, YCAB Foundation maintained its rank at #28 on the TOP 100 SGO/NGO list by TheDotGood, a global non-profit rating organization based in Geneva, Switzerland.

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*Data source: Indonesian Central Statistics Agency, February 2025
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