



Obra Social "la Caixa"



Union pour la Méditerranée
Union for the Mediterranean
الإتحاد من أجل المتوسط

Press Release

First alliance between the international organisation and a bank foundation

Union for the Mediterranean and "la Caixa" Banking Foundation to encourage socio-economic development in the Euro-Mediterranean region

- UfM Secretary General Fathallah Sijilmassi and Chairman of "la Caixa" Banking Foundation Isidro Fainé have signed a strategic alliance agreement to jointly promote socio-economic projects in Mediterranean countries.
- The aims of the agreement include providing employment for women and youth and encouraging social cohesion through sustainable urban development and digital economy.
- *"This agreement is a strategic alliance for the Union for the Mediterranean in terms of promoting socio-economic development initiatives in the Euro-Mediterranean area that fall in line with the region's challenges and UfM's global strategy to tackle them", declared Fathallah Sijilmassi. The international organisation's Secretary General stressed the importance of "la Caixa" Foundation's experience in cooperation projects and highlighted the "great opportunity of working together from Barcelona towards the rest of the Mediterranean".*

Barcelona, 23 October 2014. – Union for the Mediterranean (UfM) Secretary General Fathallah Sijilmassi and Chairman of "la Caixa" Banking Foundation Isidro Fainé formalised a strategic alliance aimed at working together to promote socio-economic development in the Mediterranean region.

This is the first agreement the organisation has signed with a banking foundation. It aims to promote different initiatives in southern Mediterranean countries, including but not limited to Morocco, Tunisia and Turkey. Training, labour integration and encouraging entrepreneurship among women and youth will be one of the alliance's priority lines of action. Additionally, in the setting of sustainable urban development, programmes will be launched to encourage social cohesion and intervention in different cities throughout the Mediterranean.

“This agreement is a strategic alliance for the Union for the Mediterranean in terms of promoting socio-economic development initiatives in the Euro-Mediterranean area that fall in line with the region’s challenges and UfM’s global strategy to tackle them”, declared Fathallah Sijilmassi. The international organisation's Secretary General stressed the importance of “la Caixa” Foundation's experience in cooperation projects and highlighted the *“great opportunity of working together from Barcelona towards the rest of the Mediterranean”*.

“In a world immersed in the phenomenon of globalisation, we need to reinforce the historical links between Mediterranean countries and join hands to construct fairer and more cohesive societies. This objective is only feasible through the culmination of our efforts, hence the importance of our alliance with the Union for the Mediterranean”, explained Isidro Fainé, Chairman of the “la Caixa” Banking Foundation.

The alliance with the UfM also ratifies and consolidates “la Caixa” Foundation's support for Euro-Mediterranean development. In this regard, over the last year the organisation has stood alongside bodies from Belgium, France, Morocco, Egypt, Tunisia and Turkey to promote the MED Confederation, an alliance aimed at positioning the Mediterranean area within the global economy. Its aim is to promote socio-economic cooperation within the zone in order to place this region in a better economic, commercial and social position in a globalised world.

The following are a number of competitive factors which underscore the importance of fostering cooperation among Mediterranean countries:

- **Demographics and human resources.** UfM countries have a population of around 756 million. According to data from the World Bank, the southern and eastern Mediterranean countries (with 270 million inhabitants) will need to create over 62 million jobs by 2020 if they wish

to provide employment for the most numerous generation of young people in their history.

- Its privileged **strategic location**. In a globalised economy, in which maritime transport has considerable weight, the Mediterranean's position as a nexus between three continents means that it has regained its centrality.
- Its **natural resources** (the Euro-Mediterranean zone accounts for 5.8% and 8.4% of the world's oil and gas reserves, respectively) and its proximity to hydrocarbon reserves transform it into the world's foremost energy transit region.
- The blend of **mature and emerging markets**, of countries with medium and advanced levels of technology, and labour- and capital-intensive economies, all of which results in enormous complementarity between the northern and southern Mediterranean shores.
- A **dynamic civil society** undergoing deep political and social transformation, with new leadership by women and young people.

About the UfM

The Union for the Mediterranean (UfM) is an intergovernmental institution bringing together 43 countries: 28 EU member states and 15 Southern and Eastern Mediterranean countries. It constitutes a platform for political dialogue, coordination and regional cooperation.

The Secretariat of the Union for the Mediterranean, established in Barcelona in 2010, focuses on implementing regional cooperation projects and initiatives in areas such as energy, environment, education, transport, business development and social affairs. The Secretariat works in close collaboration with governments and with an active network of Euro-Mediterranean partners to assist project promoters throughout the entire project cycle: from technical assistance to project implementation, including financial planning and fundraising.

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