

Education Above All Foundation and Gojo Inc Break the Poverty Cycle for Sri Lankan Women and Youth

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-- As the world marks the International Day of Rural Women, a pioneering digital finance initiative supported by the [Education Above All \(EAA\) Foundation](#)'s Silatech programme and Gojo Inc. is transforming the economic landscape for thousands of young entrepreneurs, especially women, across rural Sri Lanka.

The Digital Financial Inclusion for Youth Economic Empowerment Project, implemented through Sejaya Microfinance using the Pasio digital platform, has reached more than 34,000 beneficiaries since its launch in September 2022. The initiative offers a powerful model for tackling youth unemployment and advancing women's economic empowerment in developing economies worldwide.

The Challenge: Breaking Cycles of Exclusion

Sri Lanka faces a persistent youth unemployment crisis, with 20.6% of people aged 15-24 without work. For young women, the situation is worse, with nearly 30% unemployed. In rural areas, where over 77% of the population lives, limited banking infrastructure and high barriers to credit have long excluded women and youth from economic participation.

The Pasio platform tackles these barriers head-on by using digital tools to provide affordable, accessible, and inclusive financial services, empowering rural entrepreneurs to build and expand their small businesses.

Beyond Banking: Building an Ecosystem



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Unlike traditional microfinance models, the Pasio platform integrates access to instant digital loans, financial literacy training, marketing support, and community engagement through a WhatsApp-based network. The platform achieved a 90% active usage rate among enrolled users, with 75% utilising instant loan features. Beneficiaries reported revenue growth ranging from 60% to 167% across different business sectors. One spice retailer increased daily profits from Rs. 3,000 to Rs. 8,000 while a bag manufacturer expanded quarterly production from 20 bags to 50 bags, creating jobs for others.

“Initially, I was only selling my products in my shop,” said a textile entrepreneur from Welimada. “Through the platform, I have expanded my market reach, and what started as five pieces per month has grown to twelve.”

The Ripple Effect: Jobs, Housing, Education

The project’s success extends far beyond business growth:

- 60% of participants acquired assets such as vehicles or machinery.
- 40% invested in home construction or improvements.
- 50% increased investment in their children’s education.
- Two-thirds established regular savings habits.

“I am proud to be independent, not reliant on anyone,” said Anjani Basnayaka, 25, whose weaving business now earns 45,000 rupees monthly—a fifteen-fold increase.

A Global Blueprint for Inclusive Growth

Average loans range from 40,000–100,000 rupees (\$137–\$344), and they are approved within seven days without physical collateral, an unprecedented approach for rural entrepreneurs. Creditworthiness is assessed through community-based social validation and digital records.

This innovative model addresses one of the most persistent global challenges: access to finance for unbanked populations, which affects 2.5 billion adults worldwide. It offers a scalable solution for regions across South Asia and Sub-Saharan Africa, where traditional banking systems remain out of reach for millions.

Overcoming Barriers

Despite significant progress, the project faces challenges such as limited smartphone access and



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weak internet coverage in remote areas. Training initiatives continue to ensure inclusivity for unlettered communities and those new to digital tools. The platform could integrate employment tracking tools to gather real-time data on job creation, strengthening evidence of community-level impact.

Why This Matters Beyond Sri Lanka

The lessons from Sri Lanka hold particular relevance for Sub-Saharan Africa and South Asia, where similar challenges of youth unemployment, rural financial exclusion, and limited formal banking infrastructure persist. The model demonstrates that digital platforms can leapfrog traditional infrastructure constraints, but success requires more than technology. It demands comprehensive training, community engagement, affordable loan products, and sustained field support. In an era where youth unemployment threatens economic stability across developing nations, the Pasio platform offers something increasingly rare: a scalable solution backed by evidence. From rural Sri Lankan villages to similar communities across Asia and Africa, the question isn't whether digital financial inclusion works. The question is how quickly it can scale.

About the Education Above All (EAA) Foundation

The Education Above All (EAA) Foundation is a global foundation established in 2012 by Her Highness Sheikha Moza bint Nasser. EAA Foundation aims to transform lives through education and employment opportunities. We believe that education is the single most effective means of reducing poverty, creating peaceful and just societies, unlocking the full potential of every child and youth, and creating the right conditions to achieve Sustainable Development Goals (SDGs).

Through our multi-sectoral approach, unique financing models, focus on innovation as a tool for social good, and partnerships, we aim to bring hope and real opportunities to the lives of impoverished and marginalised children and youth. EAA Foundation is comprised of the following programmes: Educate A Child (EAC), Al Fakhoora, Reach Out To All (ROTA), Silatech, Protect Education in Insecurity and Conflict (PEIC), Innovation Development (ID) and Together project.

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