TERTIARY EDUCATION & SKILLS (TES) UMBRELLA TRUST FUND

The World Bank is setting up a new Umbrella Trust Fund focused on Tertiary Education and Skills (TES). The TES Umbrella Trust Fund aims to prepare youth and adults in low- and middle-income countries for the future of work and society, by improving access to relevant, quality, equitable, and resilient education and training.

The vision of the TES Umbrella Trust Fund is to move towards an integrated tertiary education and skills ecosystem—leveraging new technology, smart financing, and flexible pathways.

The TES Umbrella Trust Fund will help to address:

THE CHALLENGES FACING TERTIARY EDUCATION AND SKILLS SYSTEMS

- The changing nature of work—accelerated by the COVID-19 pandemic—has prompted more focus on digital, advanced cognitive, and socioemotional skills, but over 2.1 billion adults struggle with basic literacy and numeracy.

- Lack of skilled workforce is an increasing bottleneck for employers: 23% of firms in low- and middle-income countries cite workforce skills as a major constraint to operations.

- With barriers to equitable and inclusive access, enrollment in tertiary education remains low in low-income countries, despite high returns, and learning has been disrupted by COVID-19.

- The quality, relevance, and affordability of TES institutions varies considerably within and across countries.

THE OPPORTUNITIES INHERENT IN TERTIARY EDUCATION AND SKILLS SYSTEMS

- Tertiary education and skills systems are a driver of major development agendas, including human capital, climate change, youth and women’s empowerment, and jobs and economic transformation.

- These systems can transform countries’ development trajectories by building the skills base for greener jobs and the digital economy.

- COVID-19 propelled faster adoption of digital technologies, including remote learning and artificial intelligence, in education and training delivery.
AN INTEGRATED AND EXTENDED REACH TO ACHIEVE HIGHER IMPACT

With a US$5 billion portfolio of tertiary education and skills training investments in over 50 countries, the World Bank is uniquely positioned to develop new insights and innovative approaches combining country, regional, and global knowledge and data, as well as facilitate strong coordination of fundraising efforts. The World Bank is seeking new partners—bilateral agencies, private foundations, and private sector companies—who would like to leverage their investments, and achieve higher impact on the global tertiary education and skills development agenda, by combining their contributions and engaging with each other through the governance of the TES Umbrella Trust Fund.

STRUCTURE OF THE TES UMBRELLA TRUST FUND

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THE SCALE OF POTENTIAL TES IMPACT DEMONSTRATED THROUGH WORLD BANK PROJECT EXAMPLES:

**AFRICA**
The Africa Centers of Excellence (ACE) Projects (US$580 million) support 70+ centers in 20 countries in Africa, so far having trained 14,000+ Masters and PhD students (30% women) in sciences.

**BANGLADESH**
The Skills and Training Enhancement Project (STEP) (US$190 million) improved training quality and employability of 700,000+ trainees, increasing female enrollment by 540%.

**DOMINICAN REPUBLIC**
The Youth Development Project (US$25 million) trained 38,000+ at-risk youth (60% women) in vocational and life skills, producing positive impacts on formal employment and earnings.

CONTACT
Victoria Levin
Program Manager, TES Umbrella Trust Fund
vlevin@worldbank.org
1818 H Street NW, Washington, DC, 20433