HUMAN CAPITAL PROJECT MINISTERIAL CONCLAVE 2025

HUMAN CAPITAL MINISTERIAL CONCLAVE 2025 ANNUAL MEETINGS

Skills for Jobs

On October 16, 2025, ministers and leaders from 40 countries convened for the Annual Meetings Human Capital Ministerial Conclave to tackle a critical question: How can governments partner with the private sector and employers to build skills that lead to meaningful employment? The discussions underscored the importance of foundational learning, innovative approaches to post-secondary education, and flexible skill pathways aligned with national economic goals.

OPENING REMARKS

World Bank Senior Managing Director **Axel van Trotsenburg** set the tone by emphasizing three key points:

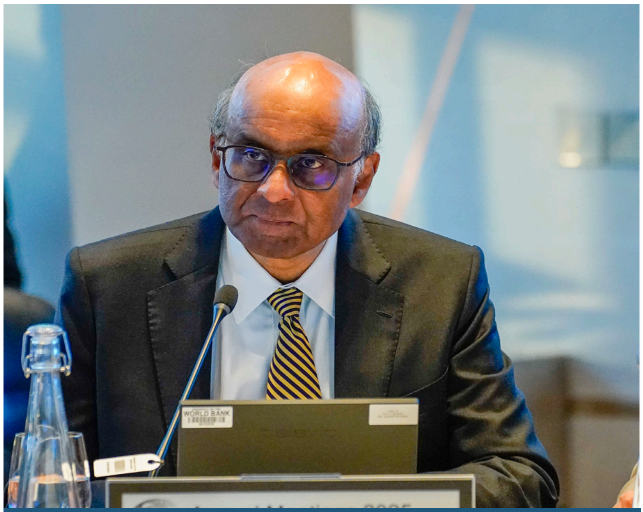
- Human capital is central to development. Since its launch in 2018, the Human Capital Project and Human Capital Index have changed the global conversation, underscoring that progress and prosperity depend on investing in people's health, education, and skills.
- Setbacks including the global pandemic have slowed progress. Countries need to now redouble efforts to invest in human capital to regain momentum.
- Human capital provides the foundation for job creation. Governments should work with the private sector to invest in skills to drive job growth.

World Bank Senior Managing Director **Axel van Trotsenburg**

A CONVERSATION ON HUMAN CAPITAL AND JOBS

President of Singapore and Co-Chair of the World Bank High-Level Advisory Council on Jobs, **Tharman Shanmugaratnam**, engaged in a compelling dialogue with **Mamta Murthi**, World Bank Group Vice President for People. President Shanmugaratnam stressed several points:

- Governments need to transform their human capital strategies to navigate emerging challenges. Developing countries face an unprecedented wave of young people entering the workforce—a generation demanding education systems that prepare them for a rapidly evolving world of work.
- Countries should strengthen foundational education, particularly through investments in teachers, and ensure that AI enhances rather than replaces human skills through thoughtful policies and international cooperation.
- Beyond basic education, countries can elevate technical and vocational education and training (TVET), reduce divisions between TVET and academic tracks, and reimagine higher education to include more applied, real-world experiences.

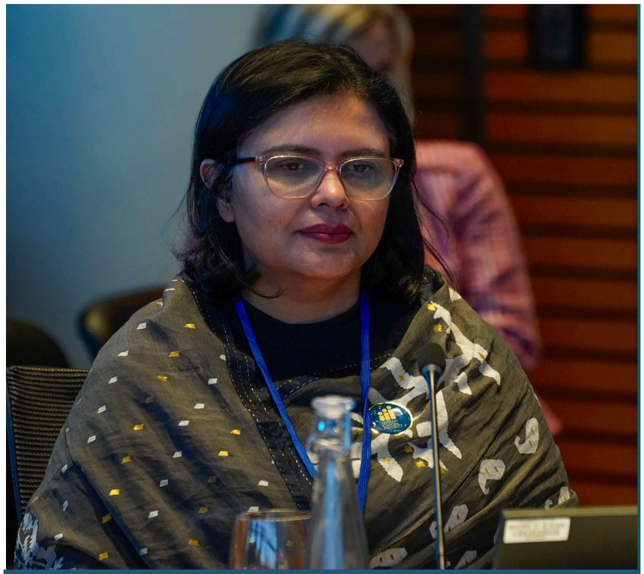


President of Singapore and Co-Chair of the World Bank High-Level Advisory Council on Jobs, **Tharman Shanmugaratnam**

EXPERT INSIGHTS ON PUBLIC-PRIVATE SKILL PARTNERSHIPS

The second half of the event featured insights on how governments can collaborate with employers to develop job-ready skills:

Dr. Rubana Huq, Vice-Chancellor of Asian University for Women and former President of Bangladesh's Garment Manufacturers and Exporters Association, shared how addressing foundational skill gaps through training, followed by university education, opened doors for women in garment manufacturing to access leadership and entrepreneurship opportunities.

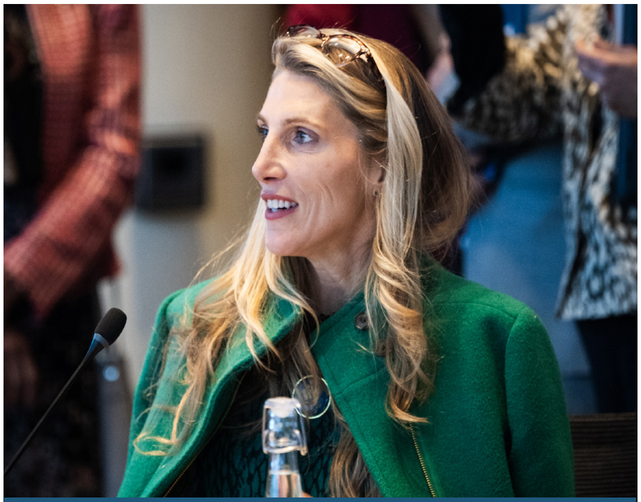


Dr. Rubana Huq, Vice-Chancellor of Asian University for Women and former President of Bangladesh's Garment Manufacturers and Exporters Association

Dr. Bosun Tijani, Nigeria's Minister of Communications, Innovation, and Digital Economy, warned of a widening economic gap if governments fail to address insufficient private investment in upskilling people to use modern technologies in key sectors like agriculture.

He highlighted Nigeria's ambitious 3 Million Technical Talent (3MTT) program designed to equip three million Nigerians with essential technical skills.

Dr. Vanessa Kerry, Co-Founder and CEO of Seed Global Health, underscored that people need both skills and health to thrive, and health investments directly spur economic growth. Countries can simultaneously create jobs, boost productivity, and strengthen resilience by training and deploying health workers.

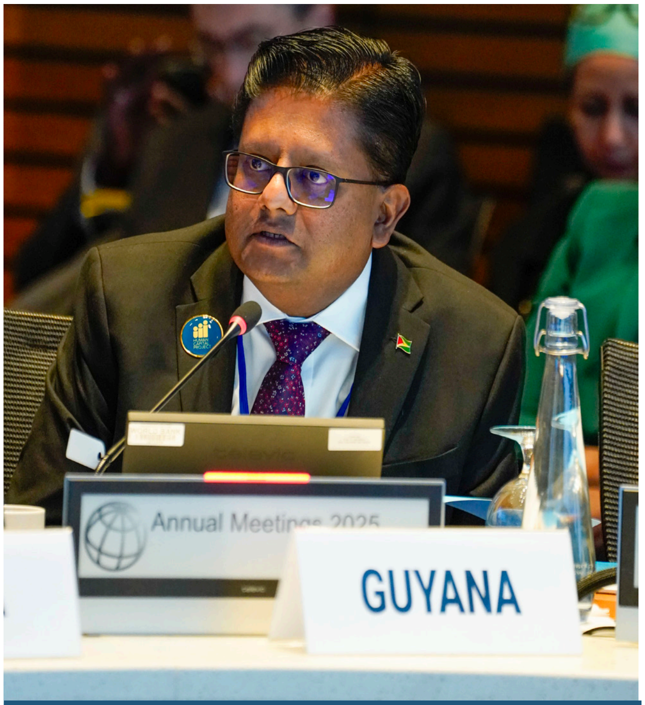


Dr. Vanessa Kerry, Co-Founder and CEO of Seed Global Health

MINISTER DIALOGUE: COUNTRY EXPERIENCES

Ministers shared compelling experiences from their nations:

Dr. Ashni Singh (Guyana, Minister of Finance) described joining the Human Capital Project Network as a transformative opportunity to accelerate the country's progress on investing in people through learning and partnership. He emphasized that thriving in jobs requires both health and skills. Guyana's vision for a resilient, inclusive, and future-ready workforce emphasizes lifelong learning—from early childhood through TVET, higher education, and programs that align training with employability.



Dr. Ashni Singh (Guyana, Minister of Finance)

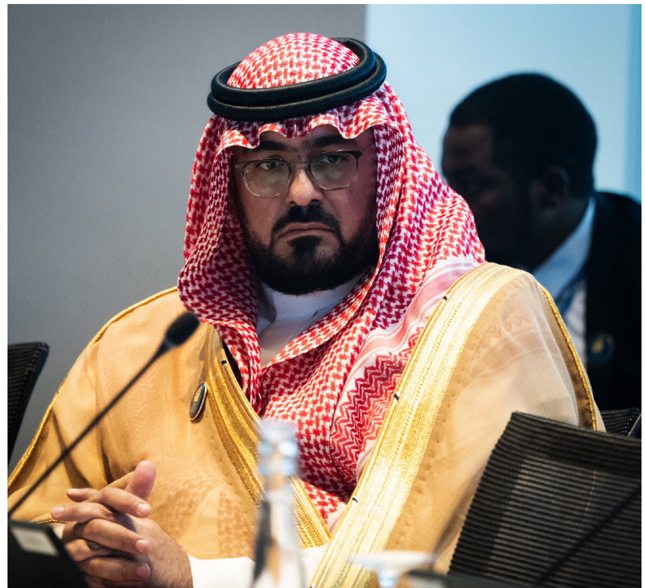
Mme. Nialé Kaba (Côte d'Ivoire, Minister of Economy, Planning, and Development) highlighted a successful World Bank partnership to identify employer needs, improve education quality, and provide internships that build in-demand skills. The program has connected youth to meaningful employment, though challenges remain in infrastructure investment and teacher training.

Mr. Ahmed Shide (Ethiopia, Minister of Finance) described Ethiopia's collaboration with the World Bank to upskill its young labor force to meet global economic demands. Through country, regional, and global skill programs, highlighted at the recent Ethiopian Human Capital Forum, these investments are unlocking potential in key sectors for local job creation.

Prof. Biman Prasad (Fiji, Deputy Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics) explained how both government and the private sector are supporting initiatives to strengthen TVET for in-demand sectors. Fiji is also advancing a country-led platform to build local capacity and address brain drain.

Ms. Katerina Guntsadze (Georgia, Deputy Minister of Finance) spoke about how Georgia's recent growth would have been impossible without investments in both hard and soft infrastructure. Education reform has been a cornerstone of this growth, building skills that have made Georgia an exporter of education. She emphasized the need to adapt education systems for a young, digitally skilled generation.

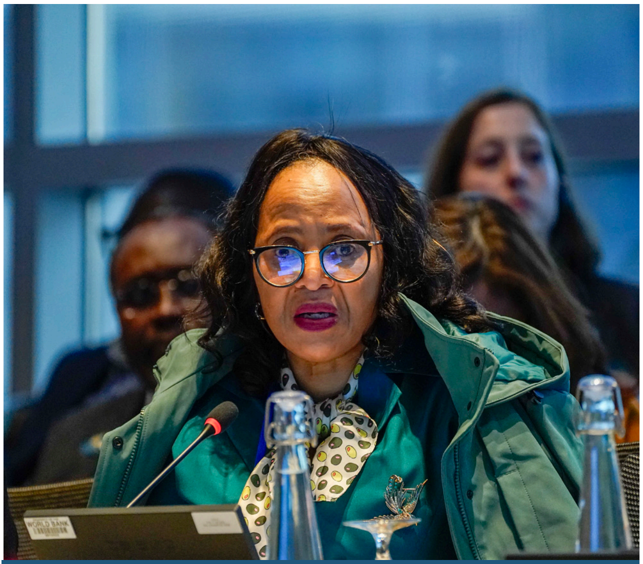
Mr. Faisal Alibrahim (Saudi Arabia, Minister of Economy and Planning) said debates about jobs and economic growth should focus on whether jobs are increasing productivity, incomes, and economic mobility. He praised the World Bank's Jobs Scorecard for reflecting this needed shift toward job quality.



Mr. Faisal Alibrahim (Saudi Arabia, Minister of Economy and Planning)

Dr. Doris Anite (Nigeria, Minister of State for Finance) noted that macroeconomic improvements have enabled increased funding to sectors critical for economic growth and job creation—education, healthcare, and infrastructure. Nigeria's skill development is demand-driven from both public and private sectors, with public investment helping shape workforce skills in vibrant industries including IT and the creative economy.

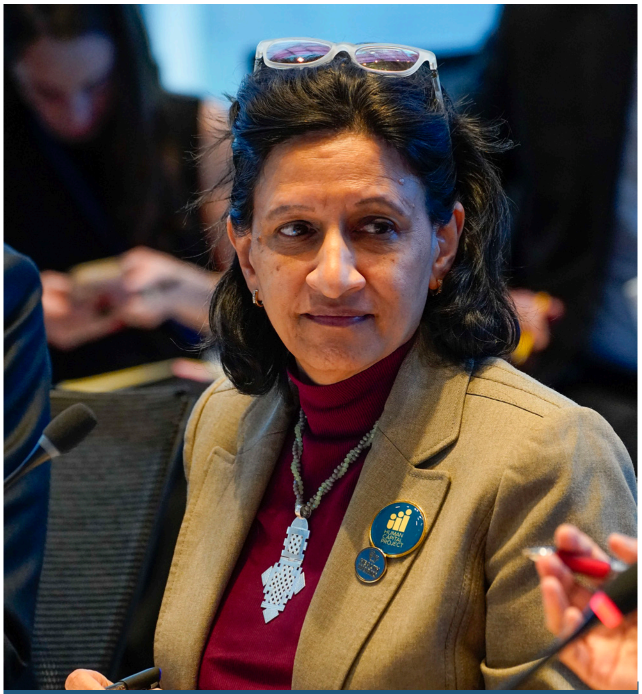
Ms. Retšelisitsoe Matlanyane (Lesotho, Minister of Finance) shared that investing in people lies at the heart of a growth strategy for a small, landlocked economy. With a youthful population and a mismatch between skill demand and supply, Lesotho is shifting to a skills-for-growth framework integrated across fiscal, education, and investment policies while partnering with the private sector to create dual apprenticeship models.



Ms. Retšelisitsoe Matlanyane (Lesotho, Minister of Finance)

CLOSING REMARKS

Mamta Murthi reflected that the conversation revealed innovative approaches to skills for jobs. These span foundational learning to post-secondary education and short-term training. She also discussed the evolution of the Human Capital Project Network, with new directions including expanded tools for peer-to-peer learning and deeper discussions about proven strategies to invest in people.



Ms. Mamta Murthi, World Bank Group Vice President for People