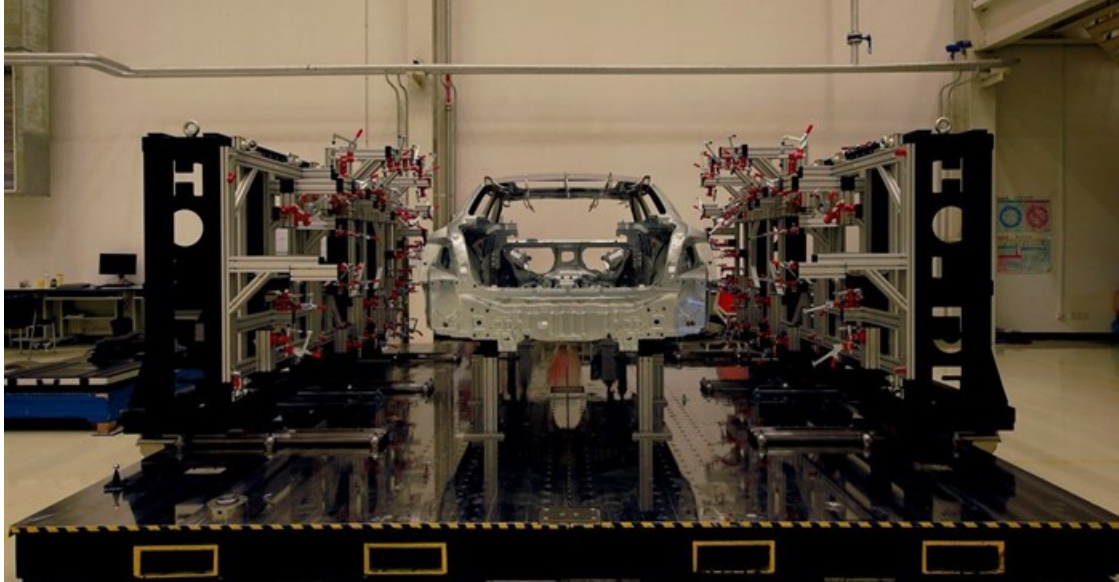


Volvo invests R25m in employment initiative

The Volvo Group Southern Africa unveiled its youth employment initiative on Saturday, 19 May, a programme it hopes will help address South Africa's high unemployment rate among the youth.



Since 2015, Volvo Group Southern Africa has invested more than R86m on apprenticeship training, automotive industry learnerships, disabled persons' learnerships, as well as internships. This year, president of Volvo Group Southern Africa Torbjörn Christensson said the company is investing another R25m as part of President Cyril Ramaphosa's Youth Employment Service (YES), which will target TVET college students.

During the course of the year, the company will also establish a specialised Driver Training Academy to address the shortage of skilled drivers in the region, at an investment of R1.4m. They are also continuing with their involvement in Star for Life, a non-profit organisation that aims to provide young people in southern Africa with essential life skills, sports training and health education to the tune of R7.8m.

Launched in March, the YES initiative, an initiative between business, government, labour and civil society, will see businesses creating one-year paid positions for youth aged between 18 and 35 with a minimum paid stipend of R3,500 a month. Christensson said Volvo believes in the future of South Africa, especially in the youth and the endless potential they hold. "As a global company, with a strong commitment to the success of South Africa, we also support government's initiative to focus on youth development as is envisioned in initiatives such as the proposed Youth Employment Service," Christensson said.

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