# Contest encourages entrepreneurs to build back better in Latin America

Dozens of eco-conscious young entrepreneurs from across Colombia, Costa Rica and Mexico have entered contest designed to help them supercharge their ideas.

The budding founders, all university students, are part of the Innovation for Sustainable Lifestyles competition. The initiative will help 25 short-listed candidates develop their planet-friendly business ideas over the next two months, before judges select three winners—one from each country—to enter a startup bootcamp and meet potential investors.

The competition is designed to spur the development of startups that specialize in areas like clean transportation, green buildings and food. It also seeks to support economic recovery from COVID-19, encouraging young entrepreneurs to develop business models that will help their communities build back better.

"Our lifestyles have to do with what we eat, what we buy, how we transport ourselves, where we live and even what we do in our free time," says Adriana Zacarías, UNEP regional coordinator of Resource Efficiency in Latin America and the Caribbean (LAC).

COVID-19 has exposed the weaknesses of the region's economies, deepening existing inequalities, according to a UN policy brief on the pandemic's impact on Latin America and the Caribbean. In a region with already gaping inequalities and fragmented health services, vulnerable individuals are once again being hit the hardest, finds the report, encouraging policy-makers and citizens to rethink how to make the region's economy more sustainable.

**Sustainable alternatives**

To drive lasting change, consumers need better access to clean, low-carbon alternatives as well as a market share increase of sustainable solutions, says Zacarías.

The Innovation for Sustainable Lifestyles contest is a step in that direction. In September 2020, three winners – one per country – will be chosen among the shortlisted twenty-five candidates.

Winners will participate in a virtual bootcamp in October, where eco-innovation industry experts will help them bring their business plans to life. The bootcamp will be organized by the Entrepreneurship Center of the Universidad de los Andes, in Colombia. Each winner will also receive US$3,000 in technical assistance and the opportunity to present their projects to funders and business leaders, who could become future financiers and partners.

The contest is part of the European Commission financed Promoting Sustainable Consumption in Latin America and the Caribbean (ICSAL) project, which works with governments, companies and stakeholders to implement policies that increase sustainability in product design and consumer information. It also supports the Environmental Alliance of America, a regional initiative to develop a common eco-labeling program in Latin America and the Caribbean. Colombia, Costa Rica, Ecuador, México and Paraguay are part of the alliance.

About 160 million people between the ages of 15 and 29 live in Latin America and the Caribbean. The region

suffers from high unemployment rates, informality and inactivity, problems that could worsen due to the economic contraction associated with the novel coronavirus.