

PROJECT SUMMARY

PROMOTING CYBERSECURITY AND YOUTH EMPLOYMENT IN PANAMA (PN-T1287 AND PN-G1009)

Cybersecurity is the practice of protecting computers, servers, mobile devices, electronic systems, networks, and data from malicious attacks. It plays a key role in protecting the most important and private information, ranging from bank accounts to sensitive military communications. Yet cyberattacks occur daily, and online crime already accounts for about half of all property crimes around the world.

As Panama progresses toward the digital economy, the need to guarantee digital trust increases. In this context, the challenge is not just to develop infrastructure or expand access to connectivity—both extremely important factors—but to obtain human talent with the awareness, skills, and specialized knowledge to navigate and keep the new digital environments secure. Additionally, the COVID-19 crisis has accelerated the trend toward the digital transformation of business models, including at small and medium-sized enterprises (SMEs).

However, today in Panama there is a limited supply of: (i) talent with advanced digital skills specializing in cybersecurity; and (ii) affordable services to keep pace with the accelerated need for cybersecurity in all sectors, especially among SMEs in periurban areas and areas away from the capital.

The project's main objective is to develop skills and create jobs related to cybersecurity in Panama with emphasis on improving women's participation in the sector and expanding access to affordable cybersecurity services for SMEs. The proposed solution for this objective consists of establishing a cybersecurity center of excellence (CCE) based in Panama that offers skills development, employability, and cybersecurity services, and raises awareness of cyber risks.

The beneficiaries of this project will be mainly young people between ages 18 and 29 with different levels of training in university or technical programs. Specific programs will be targeted to increase opportunities for women and economically vulnerable youth. The direct beneficiaries of the project will be: (i) 400 young people (20% women) receiving scholarships for training in cybersecurity skills, 200 of whom will be placed in jobs (20% women); and (ii) 500 SMEs receiving cybersecurity services, facilitating their awareness and adoption of measures to make them more resilient to cyberattacks.

The CCE business model will be fine-tuned during execution, to ensure its sustainability and expansion after the project ends. The business model will allow for adjustments to the services model, depending on market response, as well as to the sales strategy to cover more countries, and the development of advanced level services.