ADB ASIAN DEVELOPMENT BANK

Regional: Administration of Equity Investment for Skycatch, Inc.

Project Name	Administration of Equity Investment for Skycatch, Inc.
Project Number	55093-001
Borrower/Company	ASIAN DEVELOPMENT BANK Skycatch, Inc.
Country	Regional
Location	Regional
Approval Number	
Type of ADB Assistance / Amount	ADB Ventures Investment Fund 1 — USD 0.00 — Approved ADB Ventures Investment Fund 1 — USD 4.00 million — Approved
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development
Sector / Subsector	Industry and trade - Industry and trade sector development
Gender Equity and Mainstreaming	Effective gender mainstreaming
Responsible ADB Department	Private Sector Operations Department
Responsible ADB Division	Office of the Director General, PSOD
Responsible ADB Officer	Mellor, Dominic P.
Project Sponsor(s)	
Description	Skycatch's core business is providing industry-leading technology for fast and reliable three-dimensional (3D) drone data capture, processing, visualization, and analysis. Its technology enables infrastructure project clients to improve planning and operational efficiency significantly, thereby cutting costs and lead times and reducing environmental waste and carbon dioxide (CO_2) emissions. Skycatch is operating in multiple DMCs, including the Peoples Republic of China, Indonesia, Nauru, the Philippines, and Thailand. The initial target segments include construction and renewable energy industries. Skycatch's global technical support operations, which is an important part of its core business, is currently located in the Philippines. The development impact of Skycatch's technology aligns with ADB's operational priorities to tackle climate change, build climate and disaster resilience, and enhance environmental sustainability in Asia and the Pacific. Infrastructure projects. Emerging Asia's infrastructure market will account for about 60% of the world total by 2037.4 The global infrastructure industry is a significant contributor to global CO_2 emissions, while facing major challenges in terms of project delays and cost overruns. For example, an estimated 90% of large construction projects face cost overruns (on average 80% higher than original estimates) and schedule delays (on average 20 months). The construction industry accounted for 11% of global CO_2 emissions in 2018 and is a major contributor to environmental pollution. Aerial surveying of infrastructure projects. Drone technology can play a critical role in improving the performance of infrastructure projects in DMCs. Project site supervisors depend on human observations, which are prone to error and often costly. This leads to difficulties in tracking project progress in real time and the early detection of problems. The outcome is often protracted project delays resulting in massive waste and declines in productivity, efficiency, and profit. The use of drone technology for high-precision aerial surveying and digital 3D mapping of infrastructure projects allows for more accurate, detailed, and frequent tracking throughout the project life cycle. The potential benefits include significant cost and time savings, reduced wastage through smarter use of resources, and improved safety.
Objectives and Scope	
Linkage to Country/Regional Strategy	

Safeguard Categories	
Environment	C
Involuntary Resettlement	C
Indigenous Peoples	C

Summary of Environmental and Social Aspects
Environmental Aspects
Involuntary Resettlement
Indigenous Peoples
Stakeholder Communication, Participation, and Consultation

Timetable for assistance design, processing and implementation	
Concept Clearance	17 Dec 2020

Due Diligence	
Credit Committee Meeting	08 Mar 2021 to 08 Mar 2021
Approval	25 Mar 2021
Last PDS Update	26 Mar 2021

Project Page	https://www.adb.org/projects/55093-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=55093-001
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