

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

REGIONAL

**LOCAL BUSINESS SUPPORT ORGANIZATIONS ENGAGEMENT AND CAPACITY BUILDING
IN BIO-BUSINESSES IN THE AMAZON REGION OF COLOMBIA AND ECUADOR**

(RG-T4710)

PROJECT DOCUMENT

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PROJECT SUMMARY

Operation Type:	Technical Cooperation
Sector:	TRADE
Subsector:	EXPORT AND INVESTMENT PROMOTION
TC Taxonomy:	Research and Dissemination
Project Number under the Operational Support Taxonomy:	N/A
Technical Responsible Unit:	PTI/TIN-Trade and Investment Division
Unit with Disbursement Responsibility (UDR):	PTI/TIN-Trade and Investment Division
Executing Agency:	Inter-American Development Bank

PROJECT OBJECTIVE

This TC, part of the Amazon Bioeconomy Marketplace (ABM), aims to strengthen the bio-business ecosystem in Colombia and Ecuador by increasing exports and attracting investment. The activities in this CT will enhance the skills of 20 Local Business Support Organizations to provide technical assistance, helping bio-businesses on these matters. Also, with support from this TC, the Bank will organize one in-person and two virtual matchmaking events, engaging at least 200 participants, including producers (bio-businesses), buyers, investors, international organizations, and local financial institutions. At least 30% of participating producers will be women, youth, or indigenous populations.

FINANCIAL INFORMATION

Financing Type	Fund	Amount in US\$
TCN - Nonreimbursable	GRN - Green Climate Fund	950,000
	Total IDB Financing	950,000
	Counterpart Financing	0
	Total Project Budget	950,000

Donors: N/A

Disbursement Period: 36 months

Execution Period: 36 months

ADDITIONAL FINANCIAL INFORMATION

N/A

I. JUSTIFICATION AND OBJECTIVE

- 1.1 **Diagnostic.** The Amazon region is a vast system that covers 6.7 million square kilometers, covering roughly 40% of South America's territory. It is also a region with high socio-economic and environmental complexity and diversity. More than 35 million people live in it, including approximately 1.5 million Indigenous people and 5 million Afro-descendants. Women, and especially those who belong to indigenous communities in the biome, are critical to the sustainable preservation of both the natural ecosystems and the local communities. However, they are increasingly vulnerable to the social and economic pressures of the region.
- 1.2 The Amazon River, with over 1,000 tributaries, connects large urban hubs, such as Manaus, Belem, and Iquitos, as well as countless villages and isolated settlements. This region is also home to the world's largest rainforest, which harbors an estimated 20% of the planet's known plant and animal species, and other invaluable natural assets. While it engulfs several countries and ecosystems, the Amazon forms a single ecological entity, and its many parts depend on the integrity of the whole.
- 1.3 However, the Amazon faces significant threats. On the one hand, the region remains poor relative to other regions of the countries that make up the Amazon region. In Colombia, for instance, 45% of households in the Amazon states are below the poverty line, while the national average is 27%. Also, the competitiveness index of the Amazon departments of Colombia is only 3.32 out of 10, a dismally low figure when compared with other departments. In Ecuador, the Amazon provinces recorded the highest levels of poverty in the country in 2021¹. For example, the province of Morona-Santiago reported that 70% of households were below the poverty line.
- 1.4 A recent study commissioned by PTI found that 60 products, with a global market of US\$159 billion, could be sustainably produced in the Amazon through bio-businesses. However, Amazonian countries currently capture less than 1%² of the market share of these products. A diagnosis conducted by the IDB shows that the main challenges faced bio-business to grow their market presence reside in the lack of environmental, sanitary and export licenses to operate in foreign markets and the need to incorporate organizational and business governance structures, resulting in weak accountability, transparency, or decision-making processes. Additionally, many bio-businesses struggle with limited internal controls, weak financial and administrative systems, and unclear sales strategies, all of which make it difficult to build strong external relationships and expand sales³.
- 1.5 Additionally, few bio-businesses are using social media to promote their brand and products, with most bio-businesses lacking capacity and knowledge to engage in digital marketing to expand their visibility and reach, reducing their possibilities to identify clients and access new markets. Such is the case with tourism in the Peruvian Amazon: a government study states that 53% of tourists consider

¹ Source: Instituto Nacional de Estadística de Ecuador.

² [Oportunidades na Exportação de Produtos Compatíveis com a Floresta Nos Estados da Amazônia Legal](#).

³ [ABM Market Study Results Summary 2024-10-19](#).

“landscapes and nature” as a decisive factor; however, the Peruvian Amazon was not on the list of most-visited destinations, indicating the region’s still limited potential⁴.

1.6 According to a study conducted by IDB⁵ Colombia’s bioeconomy is still in its early stages and experts pointed out that although it is a significant source of employment, it is still marked by a lack of added value and sophistication. There is an ongoing need to forge connections with LBSOs and build capacities to create sustainable value chains. Such networks are crucial to ensure that the value created by these communities can reach and impact broader markets effectively. In Ecuador’s case, the document states that the focus on bio-entrepreneurship often results in developments being limited to short-term strategies and sectors with limited added value. In this sense, capacity building and the creation of the Amazon Bioeconomy Marketplace (ABM) will provide a framework for long-term strategy execution. In addition, it is important to highlight that energy-access and territorial dimensions of the bioeconomy will be considered during implementation to ensure that the activities are grounded in local realities, and that supported bio-businesses can effectively access the activities and support to be provided by the program.

1.7 **Request.** Supporting the growth of sustainable economic activities in the Amazon region and their access to foreign markets and investors will help improve the livelihoods of the people who live in the Amazon region while reducing the pressure that human economic activity exerts on the region’s ecosystem. Furthermore, shared learning and experience exchanges between bio-businesses would promote more collaboration along the value chain and between sectors, as well as support scale-up or replication of successful experiences. Good business and production practices could be identified, systematized, and communicated among bio-businesses with similar challenges and interests. Communities of practice or learning forums can facilitate communication between bio-businesses, better cooperation, and joint problem-solving. “Model” bio-businesses can also be identified and supported to showcase their business journey and the benefits derived from different production, transformation practices, access to finance or incentives programs⁶.

1.8 PTI has a proven record of organizing large-scale business matchmaking events through ConnectAmericas⁷, such as LAC Flavors -one of the most important business meetings of the food and beverage sector in Latin America and the Caribbean that brings together hundreds of exporters from the region with worldwide buyers. In 2024, it carried out the Amazon Edition of LAC Flavors in Manaus, Brazil, to expand and strengthen commercial exchange in the region by

⁴ [Amazon Assessment Report, Amazon Science Portal, 2021.](#)

⁵ [Amazonia Bioeconomy Country Profiles, IDB, 2024.](#)

⁶ [ABM Market Study Results, IDB, 2024.](#)

⁷ ConnectAmericas is the first social network for businesses in the Americas, dedicated to promoting foreign trade and international investment. It seeks to help SMEs strengthen their businesses, by providing them access to communities of clients, suppliers and investors in the region and all over the world, segmented by industry. It also provides useful and simple information about procedures and regulations for international commerce, and about the financing opportunities available in IDB member countries. Available at: <https://connectamericas.com/>

contributing to the generation of new business opportunities. During the event, 1,613 business meetings were held through the business meeting platform. A week before the event, the platform's internal messaging feature, called "Let's Connect," was enabled. Thanks to this functionality, 1,768 connections were made, allowing participants to coordinate meetings and arrange new ones beyond the scheduled sessions on the platform. According to surveys, 59% of the scheduled meetings indicated that buyers were willing to close deals with suppliers. The projected amount of future business, based on surveys received from buyers during the Business Meetings, was US\$41,337,961.00. Likewise, 69% of the participant buyers rated "excellent" the quality of the business meetings, while 69% of the producers scored them as "excellent" in terms of market knowledge acquisition and business opportunities. Amazonian bio-businesses have expressed the value of participating in large-scale international business events, particularly in learning how to build business connections and establish trust with buyers. However, their experience also highlighted several challenges that need to be addressed—challenges that this TC aims to improve, like matching what the business offers to what international markets seek, pricing and volume gaps, the lack of a solid portfolio, and creating a financial plan to sustainably grow.

- 1.9 **Objective.** This TC, part of the Amazon Bioeconomy Marketplace (ABM)⁸, aims to strengthen the bio-business ecosystem⁹ in Colombia and Ecuador by increasing exports and attracting investment. The activities in this TC will enhance the skills of 20 Local Business Support Organizations to provide technical assistance, helping bio-businesses on these matters. Also, with support from this TC, the Bank will organize one in-person and two virtual matchmaking events, engaging at least 200 participants, including producers (bio-businesses), buyers, investors, international organizations, and local financial institutions. At least 30% of participating producers will be women, youth, or indigenous populations.¹⁰
- 1.10 **Complementarity.** This TC, along with the AMB and RG-T4009, will support bio-businesses in improving their products and production processes, business plans, investor pitches and documentation, supply chain efficiency, sustainability, marketing strategies, and other tools needed to access new markets in a sustainable way. The aim is to increase exports in terms of volume, product variety, destination markets, and buyers. The technical assistance will focus on enhancing products and processes to enable certification, quality seals, and other product

⁸ An online marketplace is a website or app that facilitates shopping from many different sources. The operator of the marketplace does not own any inventory; their business is to present other people's inventory to a user and facilitate a transaction. Richard Kestenbaum. 2017.

⁹ The Marketplace will not focus exclusively on existing bioeconomy products given that there is still a very limited product offering coming from the region. It will include products from businesses (bio-businesses) that use technology, biology, science, data and innovation to become more sustainable in terms of the sourcing of their materials, production processes and access to market. Bio-businesses may include small cooperatives, emerging enterprises, and SMEs. According to a recent McKinsey study, the opportunities for the development of biological applications in the next 10 to 20 years can exceed US\$2-4 trillion of direct economic impact and "More than half of the impact from the visible pipeline of applications is outside of healthcare—in agriculture, consumer, and other areas." Nevertheless, this will require investments in technology, innovative financing mechanism, value chain development, human capital development and, very importantly, market access.

¹⁰ Green Climate Fund funds will be used in accordance with the provisions of the Accreditation Master Agreement (AMA) signed by the Green Climate Fund and the Bank on 29 August 2017 and the Funded Activity Agreement (FAA) signed by the Green Climate Fund and the Bank on 2 August 2022.

verifications that will boost firms' competitiveness and market access. The development of the ABM will prioritize economic opportunities (e.g., job creation, bio-business growth), environmental sustainability (e.g., sustainable resources management), and social inclusion (e.g., opportunities for women, indigenous peoples, Afro-descendants, and other vulnerable or disadvantaged groups).

- 1.11 The design of this TC incorporates the following lessons learned from [GRT/AG-17206-CR](#): (i) the need for permanent support and personalized advice to bio-businesses from the moment of the application until the implementation of the improvements in the productive processes to obtain the certifications; and (ii) the importance of added value and differentiation as the key to success in international markets.
- 1.12 This TC is complementary to the following technical cooperation provided by the Bank in the Amazon region: [ATN/GN-20000-RG](#): Innovation in Bio-Business Challenge: Capacity building for bioeconomy entrepreneurship in the Amazon basin; [ATN/NL-19267-RG](#): Science, Technology, and Innovation to Protect the Biodiversity of the Amazon Basin; [ATN/ME-19682-RG](#): Incubator of Indigenous Bioeconomy Companies for the Amazon Region; RG-G1033: Amazonia Regenerate Accelerator and Investment Trust (Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, and Suriname); [ATN/OC-17419-RG](#): Bioeconomy: Exploring the Potential of Emerging Biotechnologies for Driving Sustainable Economic Growth; [ATN/GN-21400-RG](#): Amazon Bioeconomy Marketplace (Guyana, Peru, Suriname); [ATN/NL-19572-RG](#): Amazon Bioeconomy Marketplace (Colombia, Ecuador); and [ATN/GN-20238-BR](#): Brazil - Amazon Bioeconomy Marketplace.
- 1.13 **Strategic Alignment.** The Program is consistent with the IDB Group Institutional Strategy: Transforming for Scale and Impact (CA-631) and is aligned with the objectives of: (i) reduce poverty and inequality; (ii) address climate change; and (iii) bolster sustainable regional growth by: I. Promoting greater access to markets for producers in the rural Amazon region, II. encouraging the use of sustainable practices in the production of bio-business related products and, III. creating a greater link between local and international markets. The TC is also aligned with the operational focus areas of: (i) biodiversity, natural capital and climate action; (ii) gender equality and inclusion of diverse population groups; (iii) productive development and innovation through the private sector; and (iv) regional integration.
- 1.14 This TC targets four of the five themes of the “Amazonia Forever”: (i) bioeconomy and creative economy, (ii) combating deforestation (iii) people, and (iv) sustainable low carbon, agriculture, livestock and forestry. Also, the TC is aligned with the Amazon Bioeconomy Fund (a Program funded by the Green Climate Fund (GRN), consistent with Board approval GN-3081-1 and the GRN) as it supports the objective of “enabling the development of profitable, scalable, and climate-friendly production models”¹¹. This TC is part of “Component I, Activity I.3b: tools for connecting bio-businesses to stakeholders and markets” as it supports “provide greater access to markets opportunities by connecting buyers and sellers.” Also, this project is aligned with the IDB’s Integration and Trade Sector Framework

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<https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp173.pdf>.

Document (GN-2715-11), the Environment and Biodiversity Sector Framework Document (GN-2827-8) and with the priorities identified in paragraph 2.56 of the Climate Change Action Plan 2021-2025 (GN-2848-8). It is further aligned with paragraph 2.75 of the Climate Change Sector Framework Document (GN-2835-10), and the project supports the recently approved decision of the Board of Executive Directors to drive the mainstreaming of natural capital and biodiversity. This project is aligned with the IDB Group's Colombia Country Strategy 2024-2027 (GN-3238-3) in Priority Area I: boosting social and territorial inclusion; Strategic Area II: promoting greater growth and productivity; and cross-cutting components that support climate action and the protection of biodiversity and natural capital. In addition, the country strategy also prioritizes impact actions included under the IDB Group's Amazonia Forever program. Likewise, the project is aligned with Ecuador's Country Strategy 2022-2025 (GN-3103-1) in Priority Area I: development of the productive sector as a driver of sustainable growth; and the cross-cutting themes of gender equity and social inclusion, and climate change and environmental sustainability. The strategy also prioritizes the productive development of Ecuador's Amazon region.

II. COMPONENTS

2.1 **Components.** The activities in this TC will primarily focus on implementing the two components outlined below in Colombia and Ecuador. However, additional work required to develop and market the ABM¹², onboard bio-businesses from other Amazon countries (Brazil, Guyana, Peru and Suriname), and integrate the bio-businesses supported under this TC into the ABM, is expected to be funded through supplementary resources from the Green Climate Fund's program with the IDB (FP173).

2.2 **Component I: LBSOs Engagement and Capacity Building (US\$235,000).** The objective of this component is to strengthen the skills and processes of local business support organizations that will implement technical assistance locally to help Amazon bio-businesses increase their access to foreign markets and attractiveness to investors. To that end, this component will engage experts who will: (i) secure partnerships between IDB and relevant LBSOs; (ii) provide training and capacity building to LBSOs in in-person LBSOs Workshops Summits; and (iii) produce a results report of how LBSOs implemented technical assistance to bio-businesses. The specific training topics will be identified through the market analysis carried out in the TC [ATN/NL-19573-RG](#). Some of the topics may include: (i) making investments in science, biology, data, and technology to make products more sustainable and environmentally responsible; (ii) enhancing access to finance; (iii) introducing manufacturing processes that preserve and enhance the natural ecosystems; and (iv) developing skills in fields related to contractual negotiations, certifications, product design, labeling, marketing, and foreign languages. The selection criteria for LBSOs consists of: organizations that are local, support bio-businesses in the Amazon region, and provide support related to foreign trade and investment organizations that: (i) are local, (ii) support bio-businesses in the Amazon region, and (iii) provide support related to improving business processes to enable access to foreign trade and investment.

2.3 **Component II: Amazon Bioeconomy Business Matchmaking Events (US\$715,000).** Using the proven and successful track record of ConnectAmericas organizing business matchmaking events, the objectives of this component are to (i) generate export deals for Amazon bioeconomy products; (ii) generate lessons learned that will inform the design of the Marketplace; and (iii) generate knowledge that will be transformed into ConnectAmericas learning materials. To that end, this component will: (i) engage the MyBusinessMatches platform to carry out two face-to-face and two virtual matchmaking events focusing on Amazon bioeconomy products from Colombia and Ecuador, that may leverage funds from other

¹² This TC refers to Components IV and V. The additional planned components are **Component I:** Market Analysis, Actor Mapping, Strategy Development and Inventory of the bioeconomy ecosystem in the Amazon. **Component II:** Business Identification, Quality Verification and/or Certification, by supporting emerging bio-businesses and SMEs in improving market access and attracting. **Component III:** Access to Finance by bioeconomy actors, including through IDB Invest-backed sustainability-linked loans and risk mitigation tools. **Component VI:** Marketplace Design, Implementation, and dissemination to increase exports of Amazon bioeconomy products by creating a dedicated, transactional marketplace that leverages on the IDB's ConnectAmericas.

Technical Cooperation project to create region-wide events; (ii) engage consultants that will implement the event; and (iii) cover the costs of transport and logistics required for the implementation of the face-to-face events. The consultants to be engaged will: (i) design the agenda, panels and speakers list; (ii) design and disseminate marketing materials and invitations; (iii) design and oversee the implementation of adaptations that must be made to the MyBusinessMatches platform to fit the needs of the Amazon bioeconomy sector; (iv) provide support to event participants before and during the event, including travel logistics; (v) implement end-of-meeting and end-of-event surveys; and (vi) execute of other tasks that may arise during implementation. This component will generate useful information and lessons learned that will be used for the design of the Marketplace and for the production of new learning content (e.g., online courses, videos, articles, and self-assessment tools). The participants for the matchmaking events will be bio-businesses supported by ABM-related TCs (including RG-T4640, RG-T4009, and BR-T1549), as well as other bio-businesses identified by LBSOs and national trade promotion agencies. Other sustainable bio-businesses interested in and capable of accessing foreign markets and attracting foreign investment will also be considered.

2.4 **Expected Results.** The activities in this TC will enhance the skills of 20 Local Business Support Organizations to provide technical assistance, helping bio-businesses on these matters. Also, with support from this TC, the Bank will organize one in-person and two virtual matchmaking events, engaging at least 200 participants, including producers (bio-businesses), buyers, investors, international organizations, and local financial institutions. At least 30% of participating producers will be women, youth, or indigenous populations.

2.5 **Beneficiaries.** The direct beneficiaries of this TC are Local Business Support Organizations who will receive training and capacity building through the program, and bio-businesses of the Amazon Regions of Colombia and Ecuador, who will participate in the business matchmaking events to be organized by the program, and will also benefit from the enhanced capacities of the LBSOs. In addition, the Program will benefit local Trade and Investment Promotion Organizations who will participate in the matchmaking events and be able to invite the bio-businesses they work with to attend the events. Also, the TC will benefit the international buyers and investors who will attend the events.

III. BUDGET

3.1 **Budget.** The total estimated cost of the TC is US\$950,000 financed by the Green Climate Funding (GRN) consistent with GN-3081-1. Counterpart funding is not contemplated. The indicative budget for the operation is shown in Table 3.1. The disbursement and execution period will be 36 months.

Table 3.1 Budget in US\$

Components		GRN
I	LBSOs Engagement and Capacity Building	235,000
II	Amazon Bioeconomy Business Matchmaking Event	715,000

	Total	950,000
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IV. EXECUTION STRUCTURE

4.1 The TC will be executed by the Inter-American Development Bank (IDB), based on a [request by the beneficiaries](#), in accordance with the Bank's Technical Cooperation Policy (GN-2470-2) and the Procedures for the Processing of Technical Cooperation Operations and Related Matters (OP-619-4), through the Productivity, Trade and Innovation Sector (PTI).

4.2 **Procurement.** All procurement to be executed under this Technical Cooperation have been included in the Procurement Plan (Annex IV) and will be hired in compliance with the applicable Bank policies and regulations as follows: (a) Hiring of individual consultants, as established in the regulation on Complementary Workforce (AM-650); and (b) Contracting of services provided by consulting firms in accordance with the Corporate procurement Policy (GN-2303-33) and its Guidelines.

4.3 **Non-Competitive Method: Direct Contracting.** MyBusinessMatches (MBM) will be contracted through a Non-Competitive Method due to the fact that they offer specialized software for business matchmaking events. The said platform allows international producers and buyers to register and schedule business meetings to be held during the matchmaking events. The Direct Contracting process will be done in compliance with the applicable Bank policies and regulations, and it is justified due to its unique technical capacity, proprietary platform, and integration with the IDB's ConnectAmericas ecosystem. MBM has been the sole provider of the Bank's regional matchmaking services since 2013, developing and maintaining the customized technology that supports ConnectAmericas. The firm owns the proprietary software and algorithms that power these platforms and has accumulated institutional knowledge of IDB's data models, APIs, and operational workflows that cannot be replicated without significant costs, delays, and security risks. No other vendor combines the required technology, operational capacity, and regional database of verified firms to deliver hybrid B2B matchmaking services in the same manner.

4.4 **Execution and Disbursement Period.** This TC will be executed in a period of 36 months. The disbursement period of the project is 36 months. This information is consistent with the implementation periods considered in the Result Matrix (Annex II) and Procurement Plan (Annex IV).

4.5 **Monitoring, Reporting, and Supervision.** The Bank, as the executing agency, will submit annual progress reports and will update both the physical and financial progress in the Technical Cooperation Monitoring and Reporting System (TCM) and also will report to the GRN Fund. These reports will include, among other details, a description of the progress made, the results achieved, the status of planned activities, challenges encountered, and recommendations for adjustments during the remaining implementation period. A final project report will also be provided at the end of execution and disbursement period.

V. POTENTIAL RISKS

- 5.1 Implementation of a regional project implies a higher level of complexity, as well as risks related to the coordination with local actors. These risks will be mitigated by having strong and international NGOs, who have established presence and operations with teams deployed in Colombia and Ecuador. Moreover, the TC will be closely coordinated with the different IDB Country Offices and the Amazon Coordination Unit (CSD/ACU).
- 5.2 There are also risks associated with the sustainability of the project. To mitigate them, the team has taken three concrete actions. First, the project's components were designed to deliver (independently) outcomes that can complement other IDB Amazon related projects and/or that can be used by ongoing IDB operations or initiatives. In fact, this TC was designed in coordination with other areas of IDB as a requirement to be eligible for GCF Amazon Bioeconomy Fund resources. Second, funding for the scale-up of the TCs associated with this project in other, is being mitigated initially through the GCF Amazon Bioeconomy Fund resources and, eventually by other available sources such as the new multi-donor fund being created at the IDB for the Amazonia Forever program. Third, the development of this project will be supported by PTI's ongoing flagship initiatives such as ConnectAmericas, business summits, match-making events, and by others led by the IDB Lab and IDB Invest.
- 5.3 **Intellectual Property.** All knowledge products generated as part of this TC will be the property of the Bank and may be made available to the public under a Creative Commons license. However, at the request of a beneficiary, in accordance with the provisions of paragraph 5.5 of AM-331, the intellectual property of said products may also be licensed to one or more beneficiaries through specific contractual commitments that will be prepared with the advice of the Bank's Legal Department.

VI. EXCEPTIONS TO BANK POLICIES

- 6.1 This TC does not involve or require any exception to the Bank's policies.

VII. ENVIRONMENTAL AND SOCIAL ASPECTS

- 7.1 This Technical Cooperation is not intended to finance pre-feasibility or feasibility studies of specific investment projects or environmental and social studies associated with them; therefore, this TC does not have applicable requirements of the Bank's Environmental and Social Policy Framework (ESPF).

REQUIRED ANNEXES:

- Annex I: Results Matrix
- Annex II: Terms of Reference
- Annex III: Procurement Plan

