

PMR Public Report

Operation Number	RG-L1160	Chief of Operations Validation Date	04/05/23						
Year- PMR Cycle	Second period Jan-Dec 2022	Division Chief Validation Date	04/13/23						
Last Update	04/03/23	Country Representative Validation Date	04/27/23						
PMR Validation Stage	Validated by Representative								
Basic Data									
Operation Profile									
Operation Name	Strengthening private sector development through innovation in the Eastern Caribbean OECS member countries	Loan Number	5595/OC-RG						
Executing Agency	CARIBBEAN DEVELOPMENT BANK	Sector/Subsector	PRIVATE FIRMS AND SME DEVELOPMENT						
Team Leader	DOHNERT DE LASCURAIN, SYLVIA EVA	Overall Stage	Approved/Pending Signature						
Operation Type	Loan Operation	Country	Regional						
Lending Instrument	Investment Loan	Convergence related Operation(s)							
Borrower	CARIBBEAN DEVELOPMENT BANK								
Environmental and Social Safeguards									
Impacts Category	FI	Was/Were the objective(s) of this operation reformulated?	NO						
Safeguard Performance Rating		Date of approval							
Safeguard Performance Rating - Rationale									
Financial Data									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
RG-L1160	20,000,000	20,000,000	0	0	20,000,000	20,000,000	-	0.00%	20,000,000
Aggregated	20,000,000	20,000,000	0	0	20,000,000	20,000,000	-	0.00%	20,000,000
Expense Categories by Loan Contract (cumulative values)									

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: To increase the productivity of OECS MSMEs

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 0	
1.0	Annual average sales per worker of beneficiary MSMEs (index with base 2022)	Index	100	2022	2030	P	108
						A	108

Details

Means of Verification: CDB administrative records

Observations: The indicator seeks to measure if eight years after treatment, the annual average sales per worker (taken as a proxy of productivity) of treated MSMEs with either innovation grants or technology adoption loans will increase in at least 8%. Given that the beneficiaries will start treatment in different years according to the gradual uptake of the Program’s instruments by different OECS countries, the baseline year is variable (t) for each beneficiary. The indicator is expressed as an index based in the immediate previous period of the administration of the treatment. The underlaying indicator in 2019 for MSMEs surveyed for OECS countries is US\$43,700 according to the Innovation – Firm Performance – Gender survey. The target is projected based on estimations reported in the Economic Analysis of the operation (see explanatory note in Table 7). The evaluation will be based on a before and after comparison and an ex post economic analysis.

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: Promoting innovation efforts in MSMEs of OECS countries

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	EOP 0	
1.0	MSMEs innovation projects financed	Number		2022	P	-
					A	-

Details

Means of Verification: CDB administrative records

Observations: The indicator seeks to measure if by 2027 the program managed to increase the number MSMEs receiving finance for startup, innovation or scientific based innovative projects in participant OECS countries.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 2: Strengthening the supply and the demand of services for technology adoption readiness in MSMEs of OECS countries

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	EOP 0	
2.0	Business Support Organizations strengthened	Number		2022	P	-
					A	-

Details

Means of Verification: CDB administrative records

Observations: The indicator seeks to measure if by 2027 the program managed to increase the number of BSO strengthened in participant OECS countries.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year	EOP 0	
2.3	Vouchers for MSMEs diagnostic services and readiness for technology adoption financed	Number		2022	P	-
					A	-

Details

Means of Verification: CDB administrative records

Observations: The indicator seeks to measure if by 2027 the program managed to increase the number of vouchers given to MSMEs to make them ready for technology adoption in participant OECS countries.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 3: Promoting technology adoption and digitalization in MSMEs of OECS countries

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	EOP 0	
3.0	MSMEs technology adoption projects financed	Number		2022	P	-
					A	-

Details

Means of Verification: CDB administrative records

Observations: The indicator seeks to measure if by 2027 the program managed to increase the number projects of technology adoption financed in MSMEs of participant OECS countries. Technology adopted could be general or related to digital or climate change.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	
------------	----	---------------	----	---------------	--

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Promoting innovation and readiness for technology adoption

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 0	EOP 0
1.01	Innovation grants fund	Number of funds financed	P	2,700,000	2,700,000
			P (a)	-	-
			A	-	-
1.02	Technology adoption readiness grants fund	Number of funds financed	P	2,700,000	2,700,000
			P (a)	-	-
			A	-	-

Component Nbr. 2 Promoting technology adoption

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 0	EOP 0
2.01	Technology adoption credit fund	Number of funds financed	P	2,700,000	2,700,000
			P (a)	-	-
			A	-	-

Total Cost			
	Total Cost	P	8,100,000
		P (a)	0
		A	0

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Internal Processes
	Response Actions		
	1	Management Strategy	Status

Risk ID	Risk Status		Risk Taxonomy
2	Active		Human Resources
	Response Actions		
	2	Management Strategy	Status

IMPLEMENTATION STATUS AND LEARNING

No Information available for this Section