

Concept Note

2025 Annual Evaluation Review: Support for Regional Initiatives and Public Goods

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A. CONTEXT AND OBJECTIVE

1. As a flagship report of the Independent Evaluation Department (IED) of the Asian Development Bank (ADB), the Annual Evaluation Review (AER) provides ADB Board, Management, and other stakeholders in the development arena with an independent, high-level perspective on ADB's development effectiveness based on findings and evidence from IED evaluations and validations of ADB's self-evaluation reports. The AER is one of the three reports on ADB's performance. The other two are produced by Management: (i) the Development Effectiveness Review (DEFr), which is Management's review of performance against ADB's corporate results framework; and (ii) the Annual Portfolio Performance Report, which provides a strategic overview and analysis of the performance of ADB's active portfolio.

2. The AER has three main objectives: (i) to present a synthesis of ADB's performance and results at the levels of operations, programs, and strategies; (ii) to review management actions in response to recommendations of IED evaluations; and (iii) to promote learning and knowledge sharing concerning ADB's performance or performance management.

3. The 2025 AER is scheduled for discussion at the ADB Board in April 2025 and will be published on ADB's website thereafter.

B. CONTENT AND STRUCTURE

4. The 2025 AER report will include three chapters. The first chapter will update ADB's aggregate performance and results by synthesizing findings and evidence from IED validations and evaluations of operations and country programs, as well as from IED high-level evaluations, which assess the results of ADB's strategic agendas from corporate, thematic, and sectoral perspectives. The chapter's first section will assess project performance by evaluation criterion, sector, region, financing modality, and country classification across sovereign, nonsovereign, and technical assistance (TA) operations. It will also present a synthesis from country program performance assessments. The second section will examine performance trends of operations supporting regional cooperation and integration (RCI), including regional public goods (RPGs), and identify drivers of performance of such operations, for instance, across sectors, regions, or pillars.¹

5. The second chapter, the theme chapter, will examine the performance, results, and lessons learned from ADB's support for RCI, covering all RCI priorities but with a particular focus on RPG.² It will identify

¹ Operational priority 7 on fostering regional cooperation and integration includes three pillars: connectivity between economies, trade and investment, and regional public goods.

² ADB's strategic RCI priorities are: (i) greater and higher quality connectivity between economies; (ii) increased competitiveness with global and regional trade and investment opportunities expanded; and (iii) improved provision of regional public goods that address shared social and environmental risks and vulnerabilities. IED. 2023. [Evaluation Approach Paper--Evaluation of ADB](#)

the trends and drivers of success and non-success across all ADB RCI initiatives, and lessons from the experience.

6. The theme chapter will comprise three sections based on the following three evaluation questions: (i) how relevant are ADB RCI strategies to the development needs of the Asia and Pacific region; (ii) how effectively is ADB supporting regional initiatives and regional public goods; and (iii) how appropriate is ADB's governance structure for supporting RCI? The assessment will cover the period since 2012, broadly in line with the study period of the three completed evaluations of the Central Asia Regional Economic Cooperation Program (CAREC), Greater Mekong Subregion (GMS), and South Asia Subregional Economic Cooperation (SASEC).

7. The theme chapter will cover ADB's RCI initiatives provided through both subregional cooperation programs (referred to hereafter as subregional programs) and individual investment and TA projects, including knowledge-based platforms or forums with regional dimensions (collectively referred to hereafter as the non-subregional programs).³ Subregional programs mainly include three programs where ADB serves as both the secretariat and a technical advisor (referred to hereafter as ADB flagship subregional programs) and five other subregional programs for which ADB serves as a technical advisor only.⁴ The three ADB flagship subregional programs are the GMS Economic Cooperation Program, CAREC Program, and SASEC Program. Through each of the five other subregional programs, ADB provides support to one of the following RCI initiatives or institutions: Bay of Bengal Initiative for Multisectoral Technical and Economic Cooperation (BIMSTEC); Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area (BIMP-EAGA); Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT); Pacific Islands Forum (PIF); and South Asian Association for Regional Cooperation (SAARC). To various degrees, these programs are aligned with ADB's strategic RCI priorities, but most of them also have additional goals and objectives beyond those priorities, including political, social, and cultural ones. Appendix A provides a brief overview of these five programs.

8. From January 2012 to June 2024, ADB approved \$26.9 billion in loans, grants, and TA for sovereign and nonsovereign RCI operations under the three flagship subregional programs, accounting for 38% of total ADB RCI financing in that period (Figure 1). A much smaller amount of support was provided to the five other subregional programs, based on data received from the other subregional programs so far.⁵ Non-subregional program operations received the balance (57%) of the total RCI financing. Figure 1 shows that ADB's amount of assistance to the non-subregional program operations increased tremendously during the coronavirus disease (COVID-19) pandemic, when ADB approved a large number of COVID-19 response projects. Many of these projects received a significant amount of financial support from ADB and were categorized as RCI projects (Appendix B).

9. The third chapter will report on the progress in implementing actions in response to IED evaluation recommendations as agreed with Management and tracked through the ADB Management Action Record System (MARS) (Appendix C, Table C.1). It will be divided into two parts: an assessment of RCI- and RPG-related recommendations; and the yearly report on Management's follow-up actions on IED recommendations. Section 1 of the chapter will summarize the influence or impact of 39 RCI- and RPG-related recommendations and their action plans, focusing on the results of 25 completed action plans

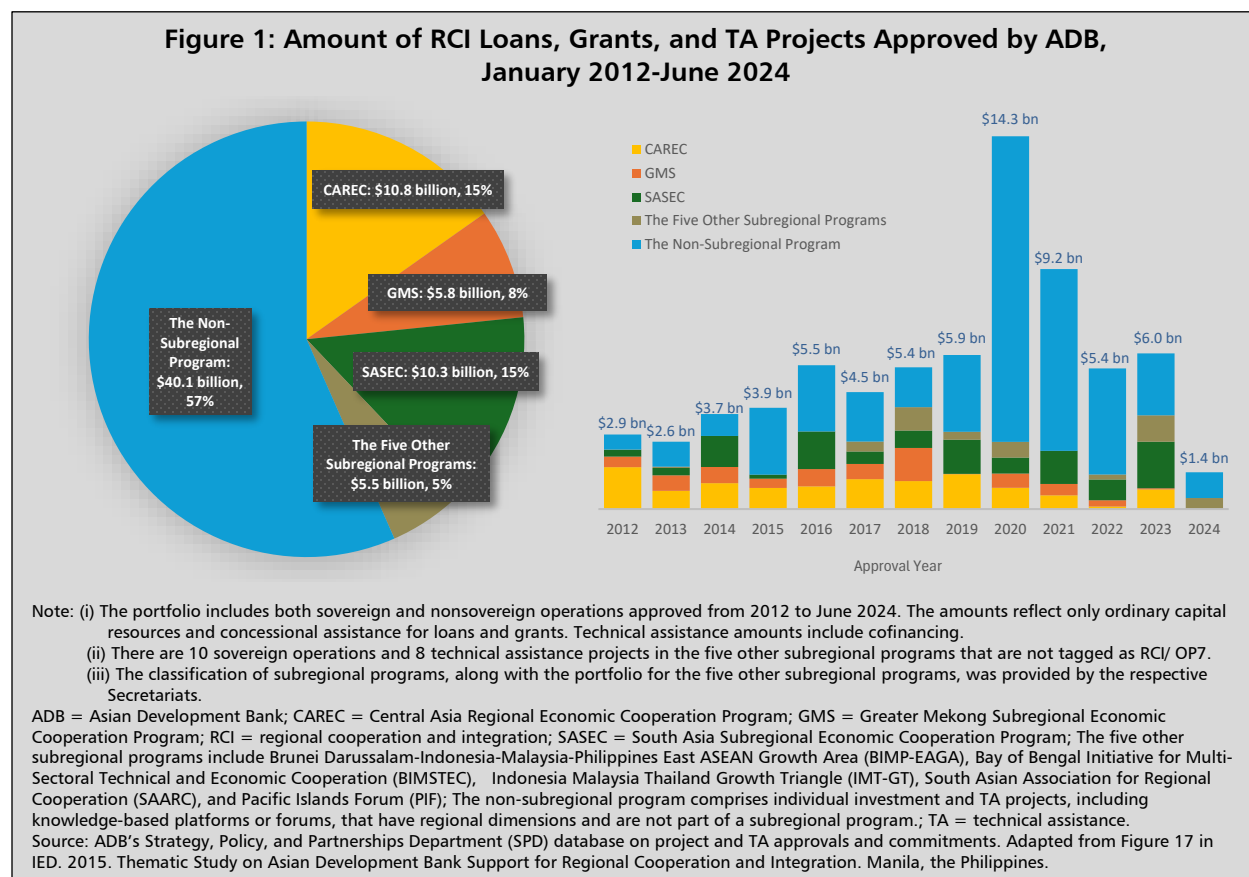
[Support for the South Asia Subregional Economic Cooperation Program, 2011–2022](#). RPGs are goods, services, or policies that benefit multiple countries in a particular region. They satisfy the twin properties of non-rivalry, i.e., the consumption of an RPG by one country does not diminish the availability and utility to others; and non-excludability, i.e., once public goods have been provided, no countries can be excluded from consuming them. Examples of important RPGs include communicable disease control, climate change mitigation, and transboundary water management. RPGs address challenges that transcend national boundaries and are optimally provided through regional cooperation ([Evaluation of ADB Support for the South Asia Subregional Economic Cooperation Program, 2011–2022 | Asian Development Bank](#).)

³ In this concept note, the term 'region' refers to all developing member countries of the ADB in the Asia and Pacific region, while 'subregion' refers to any smaller grouping of countries within this region.

⁴ This is usually based on a formal arrangement such as a memorandum of understanding. ADB serves as an observer of PIF.

⁵ Comprising 12 sovereign loans and 32 TA projects (Table B.4 in Appendix B).

(Appendix C, Tables C.1 and C.2). Section 2 will discuss: (i) the acceptance and action plan formulation of 9 new recommendations from 5 recently approved evaluation reports; and (ii) the implementation and results of recommendations which became due in the reporting year 2024, covering October 2023 to September 2024 (Appendix C, Tables C.3).



C. METHODOLOGY

10. The chapter on the performance and results of ADB operations will assess the performance trends on a 3-year moving average basis to smooth out annual fluctuations.⁶ It will report on the performance of: sovereign operations and programs based primarily on the four evaluation criteria of relevance, efficiency, effectiveness, and sustainability; TA operations based on relevance, effectiveness, and efficiency; and the performance of nonsovereign operations based on the criteria of development results, additionality, investment profitability, and work quality. The performance assessment will include updated information from 78 project completion report validation reports, 28 extended annual review reports,⁷ and 96 TA completion report validation reports, whose completion or extended annual review reports were circulated between July 2023 and June 2024; and 7 corporate evaluations, 2 country assistance program review validations, 4 country partnership strategy final review validations, and 4 project performance

⁶ IED has been validating all TA completion reports only since July 2021. The performance chapter will provide only annual performance rates for TA projects.

⁷ For AER 2025, IED expects to finalize 30 extended annual review validation reports and project performance evaluation reports, of which 2 will be included under reporting year 2023 because the extended annual review reports for these 2 projects were circulated in 2023. The other 28 project evaluations will be included under reporting year 2024.

evaluation reports (Appendix D).⁸ The performance chapter will draw on quantitative and qualitative analyses of the trends and drivers of performance across sovereign, nonsovereign, and TA operations, with a focus on RCI- and RPG-related operations.

11. The theme chapter will draw on analyses and findings of recent IED evaluations of the three flagship subregional programs. As part of the process, the GMS and CAREC evaluations will be updated based on a review of any significant new progress that the two flagship programs may have made. This will be supplemented by assessments of ADB support for the five other subregional programs, as well as those non-subregional program operations to be identified as having significant regional elements. The supplementary analysis will include a review of relevant ADB and program strategies and ADB projects, their self-assessments such as completion reports and mid-term reviews, and relevant IED validations and evaluation documents. It will also be based on interviews with program secretariats and their national focal points for subregional programs and with ADB RCI regional heads in relevant regional departments and key staff at some central departments.⁹ The analysis will also draw on global knowledge and experience in promoting RCI and RPGs, which has been reviewed and documented in two background papers produced for the CAREC and SASEC evaluations.

12. The assessment of the relevance of ADB RCI strategies will cover: (i) the relevance of ADB strategic priorities for RCI; (ii) how quickly and closely the various RCI initiatives or programs have followed ADB's RCI strategic priorities; and (iii) the reasons behind the differential emphases among programs such as structural factors, country ownership, and regional needs and context. The assessment will also cover ADB's conceptual framework for RPGs and regional projects and its relevance in providing guidance for RCI operations, in comparison with the experience in other development partners.

13. The assessment of the effectiveness of ADB RCI support will focus on examining: (i) aspects of ADB support for programs' strategic priorities that worked well and those that did not; and (ii) common trends in programs' performance, their underlying factors, and implications for future operations, taking into account the specific challenges faced by different programs. It will compare programs on operational convergence across sectors and themes, the quality of achievements, and achievement gaps along with their reasons, based on existing IED evaluations of the three flagship programs and on assessing other RCI initiatives, especially the five other subregional programs. The analysis will pay special attention to assessing ADB support in areas of emerging priorities such as private sector development, climate change and other RPGs, including good practice and remaining gaps in these areas. This will be supported by case studies on ADB support for climate, biodiversity conservation, and regional health initiatives.

14. The assessment of ADB governance structure for supporting RCI and RPGs will focus on the appropriateness of the structure and how it could be improved in various areas, including the model of ADB's cooperation with subregional programs, governance of the allocation of financial resources, integration of actions across sectors and units, strategy setting for the long term, results measurement and monitoring, and the role of ADB central departments in providing support to regional departments. The assessment of the appropriateness of the cooperation models will be based on a comparative assessment of the advantages and disadvantages of the secretariat-driven flagship programs and the five other subregional programs for which ADB acts only as an advisor. It will take into account potential complementarities among the different programs and evolving RCI priorities; for example, the demands for RCI are moving away from basic transport infrastructure to more complex, multi-sector areas such as

⁸ PPF's TCR program for 2024 includes 137 TCRs, of which 96 are eligible for validation. TAs excluded in the validation include: (i) TRTAs that resulted in loan or attached to a loan; (ii) TAs used mainly by ADB departments to engage TA consultants every year or used mainly for ADB staff expenditure in support of ADB publications along with development purposes of DMCs; (iii) TAs that support logistics and travel expenditure for the conduct of conferences and workshops, aimed at raising awareness, consultation or dissemination; (iv) TA operations to fulfill ADB's legal membership (e.g., subscription, software license) obligations; and (vi) TAs costing less than \$225,000. PPF. 2024. PCR, XARR and TCR Programs as of Q2 2024. Internal Memo.

⁹ Mainly the Climate Change and Sustainable Development Department (CCSD), Economic Research and Development Impact Department (ERDI), and Strategy, Policy, and Strategic Partnerships Department (SPD).

multimodal transport, climate change, and other RPGs. The detailed evaluation scope and data and evidence collection methodologies for the theme chapter are described in Appendix E.

15. The reviews and analyses will focus on the main findings from existing evaluations and assessments but will include a review of relevant ADB corporate strategies and guidance and their recent midterm updates. Qualitative data analysis techniques will be used to improve the efficiency of the review process. Interviews will primarily be conducted virtually as needed, targeting key stakeholders and focusing on key, readily accessible evidence. The review of the non-subregional program will concentrate on ADB investment and TA projects that have RCI as part of their intended outcomes, such as demonstrated by an indicator measuring RCI results in their results framework, and that are completed with a completion report validation. This focused approach for the non-subregional program, however, will limit the applicability of the findings to projects of the program that have no intended regional benefits.

16. The chapter on management response to IED recommendations will draw from a variety of data sources. For the assessment on RCI- and RPG-related recommendations and their action plans, the chapter will use data from ADB and IED documents and undertake consultations with evaluation teams and implementing and coordinating departments. The assessment of recommendations for RY 2024 will draw on a synthesis of the validations of management self-assessments on 32 completed actions along with reporting on results from 6 reports, with all their 30 recommendations completed (Appendix C, Tables C.4 and C.5).

D. RESOURCE REQUIREMENTS, SCHEDULE, AND DISSEMINATION

17. The 2025 AER will be prepared under the overall guidance of Emmanuel Jimenez, Director General of IED and Andrew Brubaker, Director, Thematic and Country Division. The team will comprise Hyun H. Son (Team Leader), Houqi Hong (Co-Team Leader), Michael Diza, Charity Gay Ramos-Galacgac, Mark Leander Mendoza, Renato Lumain, and Valerie Melo-Cabuang. Additional research and analytical support will be provided by consultants (international and national) who will be recruited in accordance with ADB's Procurement Policy (2017, as amended from time to time).

18. A draft of the 2025 AER will be subject to review by two external peer reviewers representing an evaluation unit of a peer institution and one internal commentator from ADB.

19. The proposed timeline for the 2025 AER preparation is as follows:

Activity	Schedule
Approval and Circulation of Final Concept Paper	IV October 2024
Storyline meeting	II December 2024
Internal/external peer review of the draft AER	I January 2025
OSM on draft report before interdepartmental circulation	II January 2025
Interdepartmental circulation of draft AER	III January 2025
Circulation of draft AER for HOD meeting	III February 2025
HOD meeting/Technical meeting on recommendations	I March 2025
DG, IED Approval	III March 2025
DEC meeting on AER's recommendations chapter	III April 2025
Board meeting	IV April 2025

AER = Annual Evaluation Review, DEC = Development Effectiveness Committee, DG = Director General, HOD = Head of Department, IED = Independent Evaluation Department, OSM = one-stop meeting.

Source: Independent Evaluation Department AER team.

OVERVIEW OF ADB'S FIVE OTHER REGIONAL SUBPROGRAMS

A. The Bay of Bengal Initiative for Multisectoral Technical and Economic Cooperation

1. The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), established in 1997, focuses on enhancing cross-border investment and tourism, as well as promoting technical collaboration among its seven member states: Bangladesh, Bhutan, India, Nepal, Sri Lanka, Myanmar, and Thailand. A significant area of cooperation for BIMSTEC is transport connectivity, serving as a link between South and Southeast Asia.¹

2. The sectors and sub-sectors of cooperation under BIMSTEC have evolved since 2012. In 2022, the Fifth BIMSTEC Summit approved a comprehensive list of priority sectors and subsectors for the program, including: (i) Trade, Investment and Development; (ii) Environment and Climate Change; (iii) Security; Sub-sectors: Counter-Terrorism and Transnational Crime; Disaster Management; Energy; (iv) Agriculture and Food Security; Sub-sectors: Agriculture; Fisheries and Livestock; (v) People-to-People Contact; Sub-sectors: Culture; Tourism; People-to-People Contact; (vi) Science, Technology, and Innovation; Sub-sectors: Technology; Health; Human Resource Development; (vii) Connectivity.²

3. ADB serves as a development and knowledge partner for BIMSTEC. In 2022, ADB and BIMSTEC formalized their partnership through a memorandum of understanding, focusing on five key areas: transport connectivity, energy connectivity and trade, trade facilitation, tourism promotion, and economic corridor development (footnote 1). ADB has been providing support to BIMSTEC mainly through technical assistance.

B. The Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area

4. The Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA) was established in 1994. It aims to boost the socioeconomic progress of underdeveloped and remote regions in these four nations, as part of a broader goal to reduce development disparities both among and within ASEAN Member States.³

5. BIMP-EAGA encompasses the entire sultanate of Brunei Darussalam; Indonesia's provinces of Kalimantan, Sulawesi, Maluku, and Papua; Malaysia's states of Sabah and Sarawak and the federal territory of Labuan; and the Philippines' Mindanao and Palawan province. This subregion spans 1.6 million square kilometers and has an estimated population of 73 million.

6. The BIMP-EAGA aims to enhance trade, tourism, and investments by promoting the free movement of people, goods, and services, optimizing the use of shared infrastructure and natural resources, and leveraging economic complementarities. It focuses on attracting private sector investments, with governments providing a supportive and enabling environment. Main areas of cooperation include new intra-region shipping routes, airlinks, trade and investment facilitation, power interconnection projects, agribusiness, tourism, environment, and social-cultural education.⁴

7. As the Regional Development Advisor to BIMP-EAGA, ADB provides technical and strategic advice, along with knowledge and capacity-building support. As of 2023, ADB has approved loans exceeding \$3.5 billion to fund 14 projects and \$458.5 million for 41 TA projects in the BIMP-EAGA region (footnote 1).

¹ ADB. 2024. *Asian Economic Integration Report 2024: Decarbonizing Global Value Chains*.

² BIMSTEC. [SECTORS OF COOPERATION - Home-The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic \(bimstec.org\)](https://www.bimstec.org/). Accessed on 9 October 2024.

³ ADB. [Regional Cooperation and Integration: BIMP-EAGA | Asian Development Bank \(adb.org\)](https://www.adb.org/). Accessed on 7 October 2024.

⁴ BIMP-EAGA Vision 2025. [BIMP-EAGA Vision 2025 | BIMP-EAGA](https://www.bimp-eaga.org/).

C. The Indonesia-Malaysia-Thailand Growth Triangle

8. The Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) subregional program was launched in 1993, aiming to stimulate economic development in 32 of these three countries' less-developed states and provinces, which are home to over 54 million people. It covers 14 provinces in southern Thailand, 8 northern states of Peninsular Malaysia, and 10 provinces of Sumatra, Indonesia. The program is a grouping of sub-national entities, with the private sector participating as an equal member. ADB has been involved in the program since its inception and has been a Regional Development Partner since 2007.⁵ As of 2023, ADB has supported 16 technical assistance projects worth \$33.98 million (including co-funding) (footnote 1).

9. The program aims to promote the development of agriculture, industry, and cross-border tourism through catalytic projects that are sustainable and replicable, project-specific and/or location-specific policy and regulatory reforms, joint and coordinated efforts to remove bottlenecks on cross-border connectivity, maximizing the externalities and benefits of economic corridors, and spatial management for optimizing the use of the subregion's natural resources and the conservation of its rich biodiversity.⁶

D. The Pacific Islands Forum

10. Founded in 1971, the Pacific Islands Forum is a political and economic policy organization of 18 member states, with its work guided by the Framework for Pacific Regionalism issued in 2014, aiming to achieve deeper regionalism in the subregion. According to the framework, the principal objectives of the forum were to promote sustainable development, inclusive and equitable economic growth, strengthened governance and institutions, and secure human, environmental, and political conditions. These were mainly to be achieved through regional dialogue and access to information, shared policies, regulations, standards, and processes, improving movement of people and goods across and within member countries, and provision of regional public goods and pooled services.⁷

11. In 2022, the forum developed the long-term 2050 Strategy for the Blue Pacific Continent, which prioritized a number of interconnected thematic areas, including political leadership and regionalism; people-centered development; peace and security; resource and economic development; climate change and disasters; ocean and environment; and technology and connectivity.⁸

12. ADB has been a special observer of the forum since 2006.⁹ It has contributed substantial and comprehensive support to the forum, focusing on improving connectivity, trade in goods and services, and adaptation and resilience to climate change in the Pacific (footnote 1).

E. The South Asian Association for Regional Cooperation

13. The South Asian Association for Regional Cooperation (SAARC), founded in 1985, aims to foster economic, social, and cultural development through cooperation among its eight member countries: Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka (footnote 1).

14. The specific areas of cooperation under SAARC are diverse and extensive, encompassing human resource development and tourism; agriculture and rural development; environment, disasters caused by geophysical and natural hazards, and biotechnology; economic trade and finance; social affairs;

⁵ ADB. [Regional Cooperation and Integration: IMT-GT | Asian Development Bank \(adb.org\)](#). Accessed on 8 October 2024.

⁶ IMT-GT Vision 2036. [Vision 2036 - Indonesia-Malaysia-Thailand Growth Triangle \(IMT-GT\) \(imtgt.org\)](#).

⁷ Pacific Islands Forum Secretariat. 2014. *The Framework for Pacific Regionalism*. Suva. The 18 Forum members are Australia, Cook Islands, Federated States of Micronesia, Fiji, French Polynesia, Kiribati, the Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu. Tokelau is an associate member.

⁸ Pacific Islands Forum Secretariat. 2022. [2050 Strategy for the Blue Pacific Continent | Pacific Islands Forum Secretariat](#)

⁹ Asia Regional Integration Center. [Pacific Islands Forum Secretariat Initiative \(adb.org\)](#). Accessed 8 October 2024.

information and poverty reduction; energy, transport, and science and technology; education, security, and culture; and others.¹⁰

15. ADB serves as a development and knowledge partner for SAARC. In 2004, ADB and the SAARC Secretariat signed a memorandum of understanding to foster regional cooperation among SAARC member countries (footnote 1). ADB has mainly been providing technical assistance to support SAARC's agenda, such as various studies on transport strategies and tariff policies for improving agreement on priorities to promote regional connectivity and facilitate intraregional trade.

¹⁰ SAARC. [SAARC Secretariat \(saarc-sec.org\)](http://saarc-sec.org). Accessed on 9 October 2024.

PORTFOLIO OF ADB'S FIVE OTHER REGIONAL SUBPROGRAMS and NON-SUBREGIONAL PROGRAM

Table B.1: List of Completed RCI Sovereign Projects with PCR Validation Reports Approved during 2012–2024

No.	Loan/ Grant/ MFF Number	Country	Project Name	Approval Year	IED overall rating
1	3492	AZE	Shah Deniz Gas Field Expansion Project	2007 / 2014	S
2	3919/ 3920	BAN	COVID-19 Active Response and Expenditure Support Program	2014	HS
3	3914	BHU	COVID-19 Active Response and Expenditure Support Program	2012	HS
4	2480/ 2675/ 2904/ 0136/ 0223/ 0224/ 7186	CAM	Promoting Economic Diversification Program	2021	S
5	3232	CAM	Urban Water Supply Project	2016	S
6	3479/ 3933/ CDF 0001	COO	Disaster Resilience Program (Phase 1 and 2)	2015	S
7	3667/ 3812/ 3952	FIJ	Sustained Private Sector-Led Growth Reform Program (Subprograms 1, 2, and 3)	2013	S
8	2974	GEO	Regional Power Transmission Enhancement Project	2015	S*
9	4112	GEO	Electricity Transmission Sector Reforms Program	2015	S
10	2879/ 2880	GEO	Sustainable Urban Transport Investment Program (Tranche 2)	2015	S
11	3274/ 3541/ 3779	INO	Financial Market Development and Inclusion Program	2015	S
12	2942/ 3068	INO	Inclusive Growth through Improved Connectivity Program (Subprograms 1 and 2)	2019	S
13	3940/ 3941	KAZ	COVID-19 Active Response and Expenditure Support Program	2015	S
14	3410/ 0432/ 0487/ 0563	KGZ	Second Investment Climate Improvement Program	2008 / 2012	S
15	3913/ 0699	KGZ	COVID-19 Active Response and Expenditure Support Program	2015	S
16	0560/ 0633	KIR	Strengthening Economic Management Reform Program (Subprograms 1 and 2)	2020	LS
17	3804/ 4018	PAK	Trade and Competitiveness Program (Subprograms 1 and 2)	2020	S
18	3931	PAK	COVID-19 Active Response and Expenditure Support Program	2016	HS
19	3334/ 3595	PHI	Encouraging Investment through Capital Market Reforms Program	2020	S
20	3333/ 3691	PHI	Expanding Private Participation in Infrastructure Program	2020	S
21	3115	PRC	Yunnan Chuxiong Urban Environment Improvement Project	2020	S
22	3356	PRC	Beijing–Tianjin–Hebei Air Quality Improvement–Hebei Policy Reforms Program	2020	S
23	3042	PRC	Inner Mongolia Road Development Project	2020	LS
24	2870/ 3128	REG	Higher Education in the Pacific Investment Program (Tranche 1)	2020	S
25	0458	SAM	Samoa Submarine Cable Project	2018	LS
26	3938/ 0708	SOL	COVID-19 Rapid Response Program	2018	S
27	0629	SOL	Improved Fiscal Sustainability Reform Program	2017	S
28	3343/ 3513/ 0463/ 0530	TAJ	Investment Climate Reforms Program (Subprograms 1 and 2)	2012	S
29	0706	TAJ	COVID-19 Active Response and Expenditure Support Program	2012	S

No.	Loan/ Grant/ MFF Number	Country	Project Name	Approval Year	IED overall rating
30	3939	UZB	COVID-19 Active Response and Expenditure Support Program	2013	S
31	3481	UZB	Kashkadarya Regional Road Project	2015	U
32	3331/ 3332/ 3552/ 0459/ 0460/ 0461/ 0540	VAN	Cyclone Pam Road Reconstruction Project	2016	S
33	2357/ 8236/ 3173/ 0103	VIE	Integrated Rural Development Sector Project in the Central Provinces	2014	LS
34	3081/3335	VIE	Financial Sector Deepening Program	2012	S
35	3741	INO	Emergency Assistance for Recovery and Rehabilitation from Recent Disasters	2018	S

AZE = Azerbaijan, BAN = Bangladesh, BHU = Bhutan, CAM = Cambodia, COO = Cook Islands, COVID-19 = coronavirus disease, FIJ = Fiji, GEO = Georgia, HS = highly successful, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, KIR = Kiribati, LS = less than successful, PAK = Pakistan, PCR = project completion report, PHI = Philippines, PRC = People's Republic of China, RCI = Regional Cooperation and Integration, REG = Regional, S = successful, SAM = Samoa, SOL = Solomon Islands, TAJ = Tajikistan, U = unsuccessful, UZB = Uzbekistan, VAN = Vanuatu, VIE = Viet Nam.

Notes:

- (i) This list will be updated to include the 7 RCI projects that are still due for validation in 2024.
- (ii) The source of the IED overall rating, marked with an asterisk(*), is the PPER.

Source: Independent Evaluation Department.

Table B.2: List of Completed RCI Technical Assistance with TACR Validation Reports Approved during 2012–2024

No.	TA No.	Country	Project Name	Approval Year	IED Overall Rating
1	9045	ARM	Export- and Innovation-Led Industrial Development	2015	LS
2	9698	ARM	Analysis of Economic Opportunities Associated with Armenia's New Trade Regime	2018	S
3	8179	CAM	Mainstreaming Climate Resilience into Development Planning	2012	S
4	9054	INO	Enhancing the Regulatory Framework of Financial Sector Development and Oversight	2015	S
5	6706	KAZ	Business Plan Preparation for the Agricultural Commodity Exchange	2020	S
6	9773	KAZ	Mobilizing Finance to Help Achieving Sustainable Development Goals	2019	S
7	6573	KGZ	Support to Public Debt Management in the Kyrgyz Republic	2020	S
8	8978	KGZ	Accession to the Eurasian Economic Union—Capturing the Opportunities and Addressing the Risks	2015	S
9	9316	LAO	Economic Policy Support for Enhancing Productivity and Employment	2017	S
10	9001	MON	Strategy for Northeast Asia Power System Interconnection	2015	S
11	9463	PAK	Revitalizing the Ecosystem of Ravi River Basin	2017	S
12	9526	PRC	Accelerating the Reform of Application-Oriented Undergraduate Programs at Local Universities in Yunnan Province	2018	S
13	9039	PRC	Promotion of Environmentally Sustainable Infrastructure Investment in Asia and the Pacific	2015	S
14	8641	PRC	Support for the Thirteenth Five-Year Plan	2014	S
15	8916	PRC	Reforms in the Public Sector Compensation System	2015	LS
16	8997	PRC	Promoting Partnerships for South–South Cooperation II	2015	LS
17	9379	PRC	Comprehensive Hub-Oriented Transportation Strategy for Urumqi Metropolitan Area	2017	S

No.	TA No.	Country	Project Name	Approval Year	IED Overall Rating
18	9353	PRC	Mainstreaming Urban Climate Change Adaptation in the People's Republic of China	2017	S
19	9907	REG	Stocktaking Study for Benchmarking Sustainable Management of Exclusive Economic Zones in the Pacific	2019	LS
20	9218	REG	Investment Assessment and Application of High-Level Technology for Food Security in Asia and the Pacific	2016	S
21	8659	REG	Targeted Pacific Financial Sector Strengthening: Supporting National Risk Assessments	2014	LS
22	9953	REG	Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3	2020	S
23	9077	REG	Enhancing Regional Capacity for Economic Surveillance and Financial Vulnerability Assessment	2016	S
24	9197	REG	Creating a Regional Settlement Intermediary in ASEAN+3: Cross-Border Settlement Infrastructure Forum	2016	HS
25	9294	REG	Promoting Green Local Currency-Denominated Bonds for Infrastructure Development in ASEAN+3	2017	S
26	9303	REG	Support for ASEAN+3 Bond Market Forum under the New Asian Bond Markets Initiative Medium-Term Road Map	2017	S
27	9501	REG	Capacity Building Support for Asia-Pacific Economic Cooperation Financial Regulators Training Initiative	2018	S
28	8983	REG	Universal Health Coverage for Inclusive Growth: Supporting the Implementation of the Operational Plan for Health, 2015–2020	2015	S
29	9111	REG	Strengthening Developing Member Countries' Capacity in Elderly Care	2016	S
30	8813	REG	Information and Communication Technology for Development Initiative Facility in Asia and the Pacific	2014	S
31	9620	REG	Preparation of the ADB Ventures Facility	2018	HS
32	9937	REG	Supporting Internationalization of Small and Medium-Sized Enterprises: Linking India and the Greater Mekong Subregion	2019	S
33	8905	REG	Enhancing Association of Southeast Asian Nations Capital Market Integration	2015	S
34	9767	REG	Cross-Border Trade and Cooperation between Indonesia and Timor-Leste	2019	S
35	9271	REG	Facilitating Small and Medium-Sized Enterprises Foreign Direct Investment Flows: An ASEAN+6 Case Study	2016	S
36	9312	REG	Advancing Time Release Studies in Southeast Asia	2017	S
37	8797	REG	Promoting Gender Equality and Women's Empowerment (Phase 2)	2014	S
38	8591	REG	Macroeconomic Modeling for Improved Economic Assessment	2013	S
39	8606	REG	Enhancing Readiness of ADB Developing Member Countries for Scaled Up Climate Finance	2013	S
40	8819	REG	Sector and Thematic Analyses in Policy Development	2014	LS
41	8977	REG	Knowledge Development Support for Southeast Asia	2015	S
42	9086	REG	Building Project Implementation Capacities in the Pacific	2016	LS
43	9130	REG	Agenda 2030: Supporting the Sustainable Development Goals through Strategic Partnerships and Preparedness	2016	S
44	9174	REG	Strengthening the Pacific Islands Forum Secretariat Regional Economic Policy Mandate in the Pacific	2016	S
45	9235	REG	Strengthening Tax Policy and Administration Capacity to Mobilize Domestic Resources	2016	LS
46	9356	REG	Data for Development	2017	S
47	9363	REG	Pacific Fellows Program	2017	LS

No.	TA No.	Country	Project Name	Approval Year	IED Overall Rating
48	9536	REG	Deepening Understanding of Macroeconomic Fluctuations in Developing Member Countries for Improved Economic Assessment	2018	S
49	8674	REG	Trade and Transport Facilitation in the Pacific	2014	S
50	9070	TIM	Capacity for Regional Economic Integration	2016	S
51	9704	TIM	Support for Achieving the Strategic Development Plan 2011–2030 and the Sustainable Development Goals	2018	LS
52	9082	INO	Eastern Indonesia Sustainable Energy Access Sector Project	2016	LS

ARM = Armenia, CAM = Cambodia, HS = highly successful, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, LAO PDR = Lao People's Democratic Republic, LS = less than successful, MON = Mongolia, PAK = Pakistan, PRC = People's Republic of China, RCI = Regional Cooperation and Integration, REG = Regional, S = successful, TACR = technical assistance completion report, TIM = Timor Leste.

Note: This list will be updated to include the 27 RCI TAs that are still due for validation in 2024.

Source: Independent Evaluation Department.

Table B.3: Performance of RCI Operations by Evaluation Criterion
(success rates and number of PPERs, PVRs, and TCRVs)

Evaluation Criteria	The Three Flagship Subregional Programs			Other RCI Programs		
	Total No.	No. HS/S	HS/S %	Total No.	No. HS/S	HS/S %
Sovereign Operations						
Relevance	33	29	88%	35	32	91%
Effectiveness	33	24	73%	35	30	86%
Efficiency	33	24	73%	35	30	86%
Sustainability	33	20	61%	27	21	78%
Overall assessment	33	24	73%	35	30	86%
TA Operations						
Relevance	25	23	92%	53	47	89%
Effectiveness	25	16	64%	53	35	66%
Efficiency	25	16	64%	53	33	62%
Sustainability	25	20	80%	53	42	79%
Overall Assessment	25	20	80%	53	41	77%

HS/S = highly successful or successful, PCR = project or program completion report, PPER = project or program performance evaluation report, PVR = project or program completion report validation report, TA = technical assistance, TCRV = technical assistance completion report validation report.

Notes: (i) Includes only RCI operations approved from 2012-2024.

(ii) The classification of subregional programs, along with the portfolio for the five other subregional programs, was provided by the respective Secretariats.

(iii) The five other subregional programs and the non-subregional program comprised the 'Other RCI Programs'. There is only one PVR and one TCRV from the five other subregional programs.

(iv) Sustainability was not rated for the 8 CPROs under the 'Other RCI programs'. For TA operations, sustainability is not a core criterion in the overall performance assessment and is therefore not factored into the computation of the overall assessment rating.

(v) The ratings for both sovereign and TA operations will be updated to include the 7 RCI projects and 27 RCI TAs that are still due for validation this year.

Source: Asian Development Bank (Independent Evaluation Department).

Table B.4: Portfolio of ADB's Other Subregional Programs and Non-subregional Program, by Type of Operation, 2012–2024

Type of Operation	The Five Other Subregional Programs		The Non-Subregional Program		Total No. of Operations	Total Amount (\$ million)
	No.	Amount (\$ million)	No.	Amount (\$ million)		
Investment Projects						
Sovereign	12	3,854.54	190	33,408.420	202	37,262.96
Nonsovereign	0	-	58	5,322.44	58	5,322.44
<i>Sub-total</i>		<i>3,854.54</i>		<i>38,730.86</i>		<i>42,585.40</i>
Technical Assistance						
Sovereign	37	37.73	918	1,224.66	955	1,262.39
Nonsovereign	0	-	61	90.68	61	90.68
<i>Sub-total</i>		<i>37.73</i>		<i>1,315.34</i>		<i>1,353.07</i>
Total		3,892.27		40,046.20		43,938.47

ADB = Asian Development Bank, No. = number, RCI = regional cooperation and integration.

Notes: (i) The number and approved amounts exclude cofinancing. The TA count is based on the approval year. Supplemental or additional financing under the same approval number is counted separately if approved in a different year

(ii) The 2024 approvals include data only up to June 2024.

(iii) The classification of subregional programs, along with the portfolio for the five other subregional programs, was provided by the respective Secretariats.

(iv) The five other subregional programs are BIMP-EAGA, BIMSTEC, IMT-GT, SAARC, and PIF. Non-subregional program comprises individual investment and TA projects, including knowledge-based platforms or forums, that have regional dimensions and are not part of a subregional program.

(v) There are 10 sovereign operations and 9 technical assistance projects in the five other RCI programs that are not tagged as RCI/ OP7.

Source: Independent Evaluation Department estimates based on Strategy, Policy, and Partnerships Department's database.

Table B.5: ADB Other Subregional Programs and Non-subregional Program: Investment Projects by Approval Year, 2012–2024

Approval Year	The Five Other RCI Programs		The Non-Subregional Program		Total No. of Operations	Total Amount (\$ million)
	No.	Amount (\$ million)	No.	Amount (\$ million)		
2012	0	-	8	539.10	8	539.10
2013	1	49.50	5	875.520	6	925.02
2014	0	-	12	756.78	12	756.78
2015	0	-	17	2,507.46	17	2,507.46
2016	0	-	17	2,478.04	17	2,478.04
2017	1	380.00	17	1,801.00	18	2,181.00
2018	3	900.00	29	1,428.90	32	2,328.90
2019	2	297.75	27	2,809.86	29	3,107.61
2020	1	600.00	38	11,537.75	39	12,137.75
2021	0	-	35	6,838.35	35	6,838.35
2022	2	193.00	21	3,940.95	23	4,133.95
2023	1	1,014.69	13	2,242.50	14	3,257.19
2024	1	419.60	9	974.65	10	1,394.25
Total	12	3,854.54	248	38,730.86	260	42,585.40

ADB = Asian Development Bank, No. = number, RCI = regional cooperation and integration.

Notes: (i) The number and approved amounts exclude cofinancing.

(ii) The 2024 approvals include data only up to June 2024.

(iii) The classification of subregional programs, along with the portfolio for the five other subregional programs, was provided by the respective Secretariats.

Source: Independent Evaluation Department estimates based on Strategy, Policy, and Partnerships Department's database.

MANAGEMENT FOLLOW-UP ON INDEPENDENT EVALUATION DEPARTMENT RECOMMENDATIONS

Table C.1: Evaluations with Actions Due in RY 2024

No.	Report title	Approval Date	Number of Actions Due	ICD
1	2021 AER: Supporting the Sustainable Development Goals	01-Mar-21	3	SPD
2	CAPE Bangladesh 2011-2020	31-Mar-21	5	SARD
3	One ADB: ADB's Approach to Delivering Strategy 2030	20-Jan-22	2	SPD/PSOD
4	Knowledge Solutions for Development: An Evaluation of ADB's Readiness for Strategy 2030	10-Jul-20	2	DOCK
5	ADB Support for Public-Private Partnerships, 2009-2019	29-Sep-20	3	OPPP
6	ADB Support for Action on Climate Change, 2011-2020	13-Sep-21	2	CCSD
7	Evaluation of ADB Support for the Greater Mekong Subregion Program, 2012-2020	28-Dec-21	2	SERD
8	Additionality of the Asian Development Bank's Nonsovereign Operations	30-Mar-22	4	PSOD
9	Evaluation of ADB Support for the Central Asia Regional Economic Cooperation Program, 2011-2021	18-May-23	2	CWRD
10	Evaluation of ADB's Procurement System, 2014-2021	16-Feb-23	5	PPFD
11	Corporate Evaluation ADB's Investment and Credit Risk Management of Nonsovereign Operations	29-Nov-23	2	PSOD
Total			32	

ADB = Asian Development Bank, AER = annual evaluation review, CAPE = country assistance program evaluation, CWRD = Central and West Asia Department, DOCK = Department of Communications and Knowledge Management, ICD = implementing and coordinating department, OPPP = Office of Public-Private Partnership, PPFD = Procurement, Portfolio, and Financial Management Department, PSOD = Private Sector Operation Department, RY = reporting year (i.e., 2024 is from October 2023 to 30 September 2024), SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = Southeast Asia Department, SPD = Strategy, Policy and Partnerships Department.

Source: Independent Evaluation Department.

Table C.2: Approved Evaluation Reports with Recommendations in the MARS, CY 2024

Evaluation Report	Accepted	Partly Accepted	Total	Acceptance Rate (%)
Corporate Evaluation on Midterm Evaluation of Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific	5	0	5	100
ADB Plan for Operational Priority 5: Promoting Rural Development and Food Security, 2019-2024	4	0	4	100
Thematic and Sector-Wide Evaluations on Human Capital Development: Education	NA	NA	NA	NA
Thematic and Sector-Wide Evaluations on Gender and Development	NA	NA	NA	NA
Regional Program Evaluation: SASEC	NA	NA	NA	NA
Total	9	0	9	100

ADB = Asian Development Bank, CY = calendar year years (i.e., January to December), MARS = Management Action Record System, NA = not yet available.

Source: Independent Evaluation Department.

Table C.3: Evaluations Reports with All Actions on Accepted Recommendations Completed, RY 2024

Evaluation	AR %	Total No. of Accepted Recommendations	IED Validation Rating (as of July 2024)					% of FI/LI
			FI	LI	PI	NI	NYD	
2021 AER: Supporting the Sustainable Development Goals	100	5	2	0	0	0	3	40
ADB Support for Public–Private Partnerships, 2009–2019	100	6	0	1	2	0	3	17
Additionality of the Asian Development Bank's Nonsovereign Operations	100	5	1	0	0	0	4	20
CAPE Bangladesh 2011–2020	100	5	0	0	0	0	5	0
Evaluation of ADB's Procurement System, 2014–2021	100	5	0	0	0	0	5	0
Knowledge Solutions for Development: An Evaluation of ADB's Readiness for Strategy 2030	100	4	0	2	0	0	2	50
Total Recommendations	100	30	3	3	2	0	22	20

ADB = Asian Development Bank, AER = annual evaluation review, AR = acceptance rate, CAPE = country assistance program evaluation, FI = fully implemented, IED = Independent Evaluation Department, LI = largely implemented, NI = not implemented, NYD = not yet due, PI = partly implemented, Rec=recommendation, RY = reporting year (i.e., 2024 is from October 2023 to 30 September 2024).

Source: Independent Evaluation Department.

Table C.4: Select Recommendations on Regional Cooperation and Integration in the Management Action Recommendation System

Recommendations	Action Plans	
<ul style="list-style-type: none"> Strengthen ADB's Role as an Honest Broker: Enhance cooperation within CAREC and GMS, and in PRC's relations with other ADB members by leveraging resources and cofinancing connectivity infrastructure. 	<ul style="list-style-type: none"> Strengthen ADB's Role as an Honest Broker: ADB should enhance its role in fostering cooperation within the CAREC and the GMS, and in the PRC relations with other ADB members. This involves leveraging resources by partnering with the PRC to cofinance connectivity infrastructure and other cross-border investments. 	<p>Three RCI pillars that collectively aim to enhance regional cooperation, improve project performance, and ensure sustainable development across the region:</p> <p>Pillar 1: Greater and Higher Quality Connectivity Between Economies This pillar focuses on improving both physical and institutional connectivity between economies. Actions include engaging PRC provinces in CAREC and GMS programs, facilitating transport and railways working groups, and pursuing investments in infrastructure, transport, and trade facilitation.</p> <p>Pillar 2: Expanded Global and Regional Trade and Investment Opportunities This pillar aims to enhance trade and investment opportunities by preparing the</p>
<ul style="list-style-type: none"> Intensify Operational Support for RCI in India and South Asia: Scale up operations in line with SASEC's vision, enhance technical assistance, lending levels, and track RCI knowledge products². 	<ul style="list-style-type: none"> Intensify Operational Support for RCI in India and South Asia: ADB should scale up operations in line with the vision document developed by the SASEC. This includes enhancing technical assistance and lending levels, formulating investment projects, and tracking RCI knowledge products. 	
<ul style="list-style-type: none"> Review Bottlenecks in MFF Programs: Address bottlenecks in multitranche 	<ul style="list-style-type: none"> Review Bottlenecks in MFF Programs: ADB should review the bottlenecks to the optimal 	

financing facility programs and consider increasing decentralization of decision-making processes.	performance of the MFF programs and consider increasing decentralization of decision-making processes and resources to the resident mission.	<p>East Asia Regional Cooperation Strategy (RCS), strengthening AZRM's capacity to provide integrated financial solutions, and increasing financial commitment to SASEC projects. These actions support trade facilitation, investment readiness, and the development of regional value chains.</p> <p>Pillar 3: Enhanced and Diversified Regional Public Goods This pillar emphasizes the importance of regional public goods such as environmental protection, cross-border health services, and sustainable development. Actions include coordinating and implementing regional cooperation programs like CAREC and GMS, investing in infrastructure that supports regional public goods, and promoting sustainable development through strategic investments.</p>
<ul style="list-style-type: none"> • Coordinate with IMF on Macroeconomic Assessments: Ensure independent risk assessments, especially when diverging from IMF's views. 	<ul style="list-style-type: none"> • Coordinate with IMF on Macroeconomic Assessments: ADB should ensure that risks are assessed independently of the regional department's view on the macroeconomic situation of a country, especially when there is a divergence from the IMF's assessment. 	
<ul style="list-style-type: none"> • Strengthen Quality Assurance for PBL: Enhance quality assurance for policy-based lending through separate quality assurance, specific training, and systematic reviews. 	<ul style="list-style-type: none"> • Strengthen Quality Assurance for PBL: ADB should enhance the quality assurance mechanism PBL by ensuring separate quality assurance from regional departments, introducing specific PBL training, and undertaking systematic reviews every three years. 	
<ul style="list-style-type: none"> • Establish an Equity Investments Unit: Create a dedicated equity committee and team to manage equity investments, including regular monitoring and planning for exits and sales. 	<ul style="list-style-type: none"> • Establish an Equity Investments Unit: ADB should create a dedicated equity committee and an equity team to manage equity investments, including regular monitoring and planning for equity exits and sales. 	

ADB = Asian Development Bank, AZRM = Azerbaijan Resident Mission, CAREC = Central Asia Regional Economic Cooperation, GMS = Greater Mekong Subregion, IMF = International Monetary Fund, MFF = multi-tranche financing facility, PBL = policy-based lending, PRC = People's Republic of China, RCI = regional cooperation and integration, SASEC = South Asia Subregional Economic Cooperation

Notes:

- It is important to strengthen the role of the Asian Development Bank (ADB) as an honest broker in fostering cooperation within the Central Asia Regional Economic Cooperation (CAREC) and the Greater Mekong Subregion (GMS), as well as in the People's Republic of China's (PRC) relations with other ADB members. This role is expected to become more significant with the introduction of the Silk Road Fund and other PRC-aid packages, which will bring in more connectivity infrastructure.
 - ADB can leverage its resources by partnering with the PRC to cofinance connectivity infrastructure and other cross-border investment. However, this will make ADB's role as an honest broker more challenging, as CAREC, GMS, and other countries in the Asia and Pacific region will rely more on ADB when dealing with an unequal partner like the PRC.
 - ADB needs to be selective in facilitating projects and programs that clearly demonstrate benefits such as poverty reduction, pollution control, climate change mitigation, and other regional public goods.
 - Table includes recommendations from both RCI-directed evaluations or evaluations with aspects of RCI.
- Source: Management Action Records, Independent Evaluation Department.

Table C.5: Summary Table of Evaluation Reports with RCI-related Accepted Recommendations, CY 2015–2024

Evaluation Reports-	No. of RCI-Related Recommendations	Implementation Ratings				NYD
		FI	LI	PI	NI	
ADB Support for Action on Climate Change, 2011–2020	1	0	0	0	0	1
CAPE India	2	2	0	0	0	0
CAPE People's Republic of China	1	0	1	0	0	0
ADB Private Sector Equity Investments	1	0	1	0	0	0
Midterm Evaluation of Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific	1	0	0	0	0	1
ADB Support to Small Pacific Island Countries	1	1	0	0	0	0
ADF X and XI Operations: Opportunity Amid Growing Challenges	2	1	0	1	0	0
Policy-Based Lending, 2008–2017: Performance, Results, and Issues of Design	2	2	0	0	0	0
Relevance and Results of Concessional Finance: ADF XI and 12	1	0	0	1	0	0
Evaluation of ADB Support for the CAREC, 2011–2021	5	0	0	0	0	5
Evaluation of ADB Support for the GMS Program, 2012–2020	6	0	1	0	0	5
Integrated Water Management: ADB's Water Policy and Program (2011–2020)	1	1	0	0	0	0
Knowledge Solutions for Development: An Evaluation of ADB's Readiness for Strategy 2030	1	0	0	0	0	1
ADB Support for Agriculture, Natural Resources, and Rural Development	1	0	0	1	0	0
ADB Energy Policy and Program, 2009–2019	2	1	0	1	0	0
ADB Support for Transport, 2010–2018	2	0	2	0	0	0
ADB's Finance Sector Operations, 2011–2021	1	0	0	0	0	1
Support for SMEs, 2005–2017: Business Environment, Access to Finance, Value Chains, and Women in Business	1	1	0	0	0	0
ADB Support for RCI	6	2	2	2	0	0
Real-Time Evaluation of ADB's Safeguard Implementation Experience Based on Selected Case Studies	1	0	1	0	0	0
Total	39	11	8	6	0	14
Percent Implementation success rate with NYD (FI+LI)	100%	28%	21%	15%	0	36%
Percent Implementation success rate without NYD (FI+LI)	100%	44%	32%	24%	0%	–

ADB = Asian Development Bank, ADF = Asian Development Fund, CAPE = country assistance program evaluation, CAREC = Central Asia Regional Economic Cooperation Program, CE = corporate evaluation, CY = calendar year, FI = fully implemented, GMS = Greater Mekong Subregion, LI = largely implemented, NI = not implemented, NYD = not yet due, PI = partly implemented, RCI = regional cooperation and integration, SMEs = small and medium-sized enterprises, SWE = sector-wide evaluation, TE = thematic evaluation.

Source: Management Action Records, Independent Evaluation Department.

LIST OF COMPLETED AND EXPECTED TO BE COMPLETED IED REPORTS IN 2024

Evaluation type	Title	Board circulation date
Corporate and thematic evaluation	Midterm Evaluation of Strategy 2030-Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific	09-Feb-24
	ADB Plan for Operational Priority 5: Promoting Rural Development and Food Security, 2019–2024	26-Apr-24
	Evaluation of ADB Support for the South Asia Subregional Economic Cooperation Program, 2011–2022	06-Sep-24
	ADB's Support for Accelerating Progress in Gender Equality	Ongoing
	ADB's Support for Education in Asia and the Pacific	Ongoing
	Private Sector Operations Strategic Approach and Results, 2017-2023	Ongoing
	ADB's Technical Assistance Operations, 2014-2023	Ongoing
Project Performance Evaluation Report	South Asia Subregional Economic Cooperation Trade Facilitation Program in Bangladesh, Bhutan, and Nepal	22-Jul-24
	PRC: Shanghai SUS Environment Company Limited Eco-Industrial Park Waste-to-Energy Project	Ongoing
	Indonesia: PT. Supreme Energy Muara Laboh – Muara Laboh Geothermal Power Project	06-Mar-24
	PRC: Maxwealth Financial Leasing Co., Ltd. Industrial and Municipal Wastewater Treatment Project	Ongoing
Validation of CAP Review	Philippines: Validation of the Country Assistance Program Review, 2018-2023	10-May-24
	Nepal: Validation of the Country Assistance Program Review, 2020-2024	20-Sep-24
Validation of CPS Final Review	Fiji: Validation of the Country Partnership Strategy Final Review, 2019–2023	30-Apr-24
	Bhutan: Validation of the Country Partnership Strategy Final Review, 2019–2023	20-Jun-24
	Maldives: Validation of the Country Partnership Strategy Final Review, 2019–2023	Ongoing
	Mongolia: Validation of the Country Partnership Strategy Final Review, 2019–2023	Ongoing

ADB = Asian Development Bank, CAP = country assistance program, CPS = country partnership strategy, IED = Independent Evaluation Department, PRC = People's Republic of China.

Sources: Independent Evaluation Department; and IED Management Dashboard (as of 4 October 2024 for ongoing evaluations).

THEME CHAPTER'S DETAILED EVALUATION SCOPE AND DATA AND EVIDENCE COLLECTION METHODOLOGIES

		Data and evidence collection methodology										
		For the three flagship programs					For the other RCI programs					
Main evaluation question	Key dimensions to be assessed	Reviews of the IED evaluations of the three flagship subregional programs of GMS, CAREC, and SASEC.	Reviews of new strategies and operations of GMS and CAREC and IED validations of the operations to update the evaluations of the two flagship programs.	Interviews with the heads of ADB secretariats for GMS and CAREC.	Reviews of ADB RCI conceptual framework and program strategies and any assessments of them.	Reviews of the strategies of programs and any assessments of them.	Reviews of CPSS, their validations, and CAPEs for relevant DMCS and relevant IED high-level evaluations. *	Analysis of the regional dimensions of the portfolios of the other RCI programs. **	Reviews of relevant PVRs and TCRVs.	Reviews of literature on the context and best practices of RCI and RPGs***	Virtual interviews with secretariats of subregional programs and their national focal points.	Interviews with relevant ADB RCI regional heads and key staff at CCSD, ERDI and SPD.
How relevant are ADB regional cooperation and integration strategies to the development needs of the Asia and Pacific region?												
Q1: How relevant are ADB strategic priorities for regional cooperation and integration (RCI)?	Connectivity, competitiveness / trade and investment, and RPGs.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Q2: How quickly and closely have the flagship programs and other RCI programs followed ADB's RCI strategic priorities?	GMS, CAREC, SASEC, and other RCI programs.	✓		✓	✓						✓	
Q3: What are the reasons behind the differential emphases among programs?	Structural factors, country ownership, and regional needs and context, others.	✓		✓	✓	✓				✓	✓	
Q4: How relevant is ADB's conceptual framework for RPGs and regional projects in providing guidance for RCI operations?		✓	✓	✓	✓				✓	✓	✓	
How effectively is ADB supporting regional initiatives and RPGs?												
Q1: To what extent has ADB RCI support contributed to improving subregional connectivity?		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Q2: To what extent has ADB RCI support contributed to increasing global and regional trade and		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	

Main evaluation question	Key dimensions to be assessed	Data and evidence collection methodology									
		For the three flagship programs					For the other RCI programs				
		Reviews of the IED evaluations of the three flagship subregional programs of GMS, CAREC, and SASEC.	Reviews of new strategies and operations of GMS and CAREC and IED validations of the operations to update the evaluations of the two flagship programs.	Interviews with the heads of ADB secretariats for GMS and CAREC.	Reviews of ADB RCI conceptual framework and program strategies and any assessments of them.	Reviews of the strategies of programs and any assessments of them.	Reviews of CPSS, their validations, and CAPEs for relevant DMCS and relevant IED high-level evaluations. *	Analysis of the regional dimensions of the portfolios of the other RCI programs. **	Reviews of relevant PVRs and TCRVs.	Reviews of literature on the context and best practices of RCI and RPGs***	Virtual interviews with secretariats of subregional programs and their national focal points.
investment in subregions? Q3: To what extent has ADB RCI support contributed to provision of RPGs?		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Q4: What are the main trends in the performance of RCI programs, the underlying factors, and implications for future operations?		✓		✓	✓	✓	✓			✓	✓
How appropriate is ADB's governance structure for supporting regional initiatives and RPGs?											
Q1: How well has ADB performed its roles as a secretariat and/or a development partner in various RCI programs?		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Q2: How well has ADB performed its roles as an honest broker and/or a technical advisor in various RCI programs?		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Q3: What are the advantages and disadvantages of various models of ADB cooperation and partnership with different types of RCI programs?		✓		✓	✓	✓				✓	✓

		Data and evidence collection methodology										
		For the three flagship programs					For the other RCI programs					
Main evaluation question	Key dimensions to be assessed	Reviews of the IED evaluations of the three flagship subregional programs of GMS, CAREC, and SASEC.	Reviews of new strategies and operations of GMS and CAREC and IED validations of the operations to update the evaluations of the two flagship programs.	Interviews with the heads of ADB secretariats for GMS and CAREC.	Reviews of ADB RCI conceptual framework and program strategies and any assessments of them.	Reviews of the strategies of programs and any assessments of them.	Reviews of CPSs, their validations, and CAPEs for relevant DMCs and relevant IED high-level evaluations. *	Analysis of the regional dimensions of the portfolios of the other RCI programs. **	Reviews of relevant PVRs and TCRVs.	Reviews of literature on the context and best practices of RCI and RPGs***	Virtual interviews with secretariats of subregional programs and their national focal points.	Interviews with relevant ADB RCI regional heads and key staff at CCSD, ERDI and SPD.
Q4: How could ADB governance structure for supporting RCI and RPGs be improved?	Governance of the allocation of financial resources, integration of actions across sectors and units, strategy setting for the long term, results measurement and monitoring, and the role of ADB central departments in providing support to regional departments.	✓		✓	✓	✓					✓	✓

*Other than the evaluations of the three flagship RCI programs. **Including only operations with significant regional dimensions. ***Relying mainly on two background papers on this subject that were produced for the CAREC and SASEC evaluations.

ADB = Asian Development Bank, CAREC = Central Asia Regional Economic Cooperation, CCSD = Climate Change and Sustainable Development Department, CPS = country partnership strategy, DMC = developing member country, ERDI = Economic Research and Development Impact Department, GMS = Greater Mekong Subregion, IED = Independent Evaluation Department, PVR = project completion report validation report, RCI = regional cooperation and integration, RPG = regional public good, SASEC = South Asia Subregional Economic Cooperation, SPD = Strategy, Policy, and Partnerships Department, TA = technical assistance, TCRV = technical assistance completion report validation.

Source: Independent Evaluation Department.