

## SOVEREIGN OPERATIONS: PROJECT PERFORMANCE AND ANNUAL SUCCESS RATES

### A. Project Performance

1. This section presents the project performance based on evaluated sovereign operations using a 3-year moving average. It presents the shares of individual DMCs in the region and ADB portfolio, as well as trends in performance by evaluation criteria, country, region, sector, and country classification.

**Table 1: Regional Share of Evaluated Sovereign Operations (%)**

Region/Country	2010–2012	2011–2013	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019
<b>Central and West Asia</b>								
AFG	10	9	11	3	0	4	3	3
ARM	3	4	3	0	0	4	3	8
AZE	4	4	8	3	8	4	3	0
GEO	4	9	8	10	4	4	6	5
KAZ	3	4	3	3	8	13	19	19
KGZ	4	7	11	20	25	13	6	5
PAK	46	35	29	27	13	17	16	24
TAJ	9	12	11	17	17	13	13	8
TKM	0	0	0	0	0	0	0	3
UZB	15	18	16	10	17	25	29	24
CWRD-Regional	0	0	3	7	8	4	0	0
<b>East Asia</b>								
MON	35	24	16	22	21	26	9	6
PRC	65	76	84	78	79	74	91	94
<b>Pacific</b>								
COO	8	9	0	10	15	10	6	0
FIJ	0	0	0	0	8	14	18	11
FSM	8	9	0	0	0	0	0	0
KIR	0	0	0	0	0	5	6	11
NAU	0	0	0	0	8	5	12	5
PAL	0	0	0	0	0	5	6	5
PNG	33	27	29	20	15	19	18	21
RMI	0	0	0	10	8	5	0	0
SAM	8	0	14	10	8	10	12	16
SOL	8	0	0	10	15	10	12	11
TIM	8	9	0	0	0	0	0	11
TON	0	9	14	20	15	10	6	0
TUV	8	18	29	20	8	10	6	5
PARD-Regional	17	18	14	0	0	0	0	5
<b>South Asia</b>								
BAN	21	23	24	28	33	26	19	15
BHU	2	0	4	5	8	2	6	6
IND	19	23	24	25	28	33	40	45
MLD	12	6	11	10	10	4	0	0
NEP	12	15	13	15	13	17	17	17
SRI	35	33	24	18	10	15	15	15
SARD-Regional	0	0	0	0	0	2	2	2
<b>Southeast Asia</b>								
CAM	13	12	10	9	9	13	14	18
INO	27	28	31	30	20	26	24	23
LAO	18	19	17	16	24	15	14	5
MYA	0	0	0	0	2	2	3	0
PHI	27	19	10	9	11	13	11	8
THA	0	0	0	0	0	0	3	3
VIE	13	21	29	33	31	30	30	41
SERD-Regional	2	2	5	2	2	2	3	3
<b>SDCC-Regional</b>								
No. of projects	190	184	159	147	147	157	155	160

AFG = Afghanistan, ARM = Armenia, AZE = Azerbaijan, BAN = Bangladesh, BHU = Bhutan, CAM = Cambodia, COO = Cook Islands, CWRD = Central and West Asia Department, FIJ = Fiji, FSM = Federated States of Micronesia,

GEO = Georgia, IND = India, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, KIR = Kiribati, LAO = Lao People's Democratic Republic, MLD = Maldives, MON = Mongolia, MYA = Myanmar, NAU = Nauru, NEP = Nepal, PARD = Pacific Department, PAK = Pakistan, PAL = Palau, PHI = Philippines, PNG = Papua New Guinea, PRC = People's Republic of China, RMI = Republic of Marshall Islands, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = South East Asia Department, SAM = Samoa, SOL = Solomon Islands, SRI = Sri Lanka, TAJ = Tajikistan, THA = Thailand, TIM = Timor-Leste, TKM = Turkmenistan, TON = Tonga, TUV = Tuvalu, UZB = Uzbekistan, VIE = Viet Nam.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 2: Share of Evaluated Sovereign Operations in ADB Total (%)**

Region/Country	2010–2012	2011–2013	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019
<b>Central and West Asia</b>	<b>35</b>	<b>31</b>	<b>24</b>	<b>20</b>	<b>16</b>	<b>15</b>	<b>20</b>	<b>23</b>
AFG	4	3	3	1	0	1	1	1
ARM	1	1	1	0	0	1	1	2
AZE	2	1	2	1	1	1	1	0
GEO	2	3	2	2	1	1	1	1
KAZ	1	1	1	1	1	2	4	4
KGZ	2	2	3	4	4	2	1	1
PAK	16	11	7	5	2	3	3	6
TAJ	3	4	3	3	3	2	3	2
TKM	0	0	0	0	0	0	0	1
UZB	5	5	4	2	3	4	6	6
CWRD-Regional	0	0	1	1	1	1	0	0
<b>East Asia</b>	<b>12</b>	<b>14</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>12</b>	<b>15</b>	<b>11</b>
MON	4	3	3	3	3	3	1	1
PRC	8	10	13	12	13	9	14	11
<b>Pacific</b>	<b>6</b>	<b>6</b>	<b>4</b>	<b>7</b>	<b>9</b>	<b>13</b>	<b>11</b>	<b>12</b>
COO	1	1	0	1	1	1	1	0
FIJ	0	0	0	0	1	2	2	1
FSM	1	1	0	0	0	0	0	0
KIR	0	0	0	0	0	1	1	1
NAU	0	0	0	0	1	1	1	1
PAL	0	0	0	0	0	1	1	1
PNG	2	2	1	1	1	3	2	3
RMI	0	0	0	1	1	1	0	0
SAM	1	0	1	1	1	1	1	2
SOL	1	0	0	1	1	1	1	1
TIM	1	1	0	0	0	0	0	1
TON	0	1	1	1	1	1	1	0
TUV	1	1	1	1	1	1	1	1
PARD-Regional	1	1	1	0	0	0	0	1
<b>South Asia</b>	<b>23</b>	<b>26</b>	<b>29</b>	<b>27</b>	<b>27</b>	<b>29</b>	<b>30</b>	<b>29</b>
BAN	5	6	7	7	9	8	6	4
BHU	1	0	1	1	2	1	2	2
IND	4	6	7	7	7	10	12	13
MLD	3	2	3	3	3	1	0	0
NEP	3	4	4	4	3	5	5	5
SRI	8	9	7	5	3	4	5	4
SARD-Regional	0	0	0	0	0	1	1	1
<b>Southeast Asia</b>	<b>24</b>	<b>23</b>	<b>26</b>	<b>29</b>	<b>31</b>	<b>30</b>	<b>24</b>	<b>24</b>
CAM	3	3	3	3	3	4	3	4
INO	6	7	8	9	6	8	6	6
LAO	4	4	4	5	7	4	3	1
MYA	0	0	0	0	1	1	1	0
PHI	6	4	3	3	3	4	3	2
THA	0	0	0	0	0	0	1	1
VIE	3	5	8	10	10	9	7	10
SERD-Regional	1	1	1	1	1	1	1	1
<b>SDCC-Regional</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>No. of projects</b>	<b>190</b>	<b>184</b>	<b>159</b>	<b>147</b>	<b>147</b>	<b>157</b>	<b>155</b>	<b>160</b>

AFG = Afghanistan, ARM = Armenia, AZE = Azerbaijan, BAN = Bangladesh, BHU = Bhutan, CAM = Cambodia, COO = Cook Islands, CWRD = Central and West Asia Department, FIJ = Fiji, FSM = Federated States of Micronesia, GEO = Georgia, IND = India, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, KIR = Kiribati, LAO = Lao People's Democratic Republic, MLD = Maldives, MON = Mongolia, MYA = Myanmar, NAU = Nauru, NEP = Nepal, PARD = Pacific Department, PAK = Pakistan, PAL = Palau, PHI = Philippines, PNG = Papua New Guinea, PRC = People's Republic of China, RMI = Republic of Marshall Islands, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = South East Asia Department, SAM = Samoa, SOL = Solomon Islands, SRI = Sri Lanka, TAJ = Tajikistan, THA = Thailand, TIM = Timor-Leste, TKM = Turkmenistan, TON = Tonga, TUV = Tuvalu, UZB = Uzbekistan, VIE = Viet Nam.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 3: Performance of Sovereign Operations by Region and Country, 2010–2019 (3-year moving average)**

Region/ Country	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
<b>Central and West Asia</b>	<b>67</b>	<b>40</b>	<b>57</b>	<b>51</b>	<b>38</b>	<b>45</b>	<b>30</b>	<b>47</b>	<b>24</b>	<b>54</b>	<b>24</b>	<b>75</b>	<b>31</b>	<b>81</b>	<b>37</b>	<b>76</b>
AFG	7	43	5	20	4	0	1	0	0		1	100	1	100	1	100
ARM	2	100	2	100	1	100	0		0		1	100	1	100	3	67
AZE	3	67	2	50	3	67	1	100	2	100	1	100	1	100	0	
GEO	3	100	5	80	3	67	3	33	1	0	1	0	2	100	2	100
KAZ	2	50	2	50	1	0	1	0	2	0	3	67	6	67	7	71
KGZ	3	67	4	50	4	25	6	50	6	67	3	100	2	100	2	50
PAK	31	13	20	30	11	36	8	25	3	0	4	50	5	80	9	78
TAJ	6	83	7	86	4	50	5	60	4	50	3	67	4	50	3	67
TKM	0		0		0		0		0		0		0		1	100
UZB	10	50	10	60	6	67	3	67	4	75	6	83	9	89	9	78
CWRD-Regional	0		0		1	100	2	100	2	100	1	100	0		0	
<b>East Asia</b>	<b>23</b>	<b>70</b>	<b>25</b>	<b>80</b>	<b>25</b>	<b>88</b>	<b>23</b>	<b>100</b>	<b>24</b>	<b>92</b>	<b>19</b>	<b>89</b>	<b>23</b>	<b>87</b>	<b>18</b>	<b>94</b>
MON	8	25	6	33	4	50	5	100	5	80	5	80	2	50	1	100
PRC	15	93	19	95	21	95	18	100	19	95	14	93	21	90	17	94
<b>Pacific</b>	<b>12</b>	<b>58</b>	<b>11</b>	<b>55</b>	<b>7</b>	<b>57</b>	<b>10</b>	<b>40</b>	<b>13</b>	<b>62</b>	<b>21</b>	<b>52</b>	<b>17</b>	<b>59</b>	<b>19</b>	<b>42</b>
COO	1	100	1	100	0		1	0	2	50	2	50	1	100	0	
FIJ	0		0		0		0		1	100	3	33	3	33	2	0
FSM	1	0	1	0	0		0		0		0		0		0	
KIR	0		0		0		0		0		1	100	1	100	2	100
NAU	0		0		0		0		1	100	1	100	2	100	1	100
PAL	0		0		0		0		0		1	0	1	0	1	0
PNG	4	50	3	33	2	50	2	0	2	0	4	25	3	33	4	25
RMI	0		0		0		1	0	1	0	1	0	0		0	
SAM	1	0	0		1	100	1	100	1	100	2	50	2	50	3	33
SOL	1	100	0		0		1	100	2	100	2	100	2	50	2	50
TIM	1	100	1	100	0		0		0		0		0		2	0
TON	0		1	0	1	0	2	0	2	50	2	50	1	100	0	
TUV	1	0	2	50	2	50	2	100	1	100	2	100	1	100	1	100
PARD-Regional	2	100	2	100	1	100	0		0		0		0		1	100
<b>South Asia</b>	<b>43</b>	<b>65</b>	<b>48</b>	<b>71</b>	<b>46</b>	<b>78</b>	<b>40</b>	<b>78</b>	<b>40</b>	<b>83</b>	<b>46</b>	<b>76</b>	<b>47</b>	<b>77</b>	<b>47</b>	<b>70</b>
BAN	9	89	11	100	11	100	11	91	13	85	12	83	9	89	7	71
BHU	1	0	0		2	50	2	50	3	67	1	100	3	100	3	100
IND	8	75	11	82	11	91	10	70	11	73	15	67	19	63	21	57
MLD	5	40	3	33	5	60	4	100	4	100	2	100	0		0	
NEP	5	80	7	71	6	83	6	83	5	100	8	88	8	88	8	88
SRI	15	53	16	50	11	55	7	57	4	75	7	57	7	71	7	71
SARD-Regional	0		0		0		0		0		1	100	1	100	1	100
<b>Southeast Asia</b>	<b>45</b>	<b>71</b>	<b>43</b>	<b>74</b>	<b>42</b>	<b>76</b>	<b>43</b>	<b>65</b>	<b>45</b>	<b>76</b>	<b>47</b>	<b>74</b>	<b>37</b>	<b>78</b>	<b>39</b>	<b>72</b>
CAM	6	67	5	80	4	75	4	25	4	50	6	50	5	60	7	71
INO	12	83	12	83	13	77	13	69	9	78	12	83	9	89	9	78
LAO	8	75	8	75	7	86	7	71	11	82	7	86	5	80	2	50
MYA	0		0		0		0		1	100	1	100	1	100	0	
PHI	12	50	8	50	4	50	4	50	5	60	6	67	4	75	3	33
THA	0		0		0		0		0		0		1	100	1	100
VIE	6	83	9	78	12	75	14	71	14	79	14	71	11	73	16	75
SERD-Regional	1	100	1	100	2	100	1	100	1	100	1	100	1	100	1	100
<b>SDCC-Regional</b>	<b>0</b>		<b>0</b>		<b>1</b>	<b>100</b>	<b>1</b>	<b>100</b>	<b>1</b>	<b>100</b>	<b>0</b>		<b>0</b>		<b>0</b>	
<b>ADB</b>	<b>190</b>	<b>58</b>	<b>184</b>	<b>66</b>	<b>159</b>	<b>70</b>	<b>147</b>	<b>69</b>	<b>147</b>	<b>76</b>	<b>157</b>	<b>74</b>	<b>155</b>	<b>77</b>	<b>160</b>	<b>71</b>

AFG = Afghanistan, ARM = Armenia, AZE = Azerbaijan, BAN = Bangladesh, BHU = Bhutan, CAM = Cambodia, COO = Cook Islands, CWRD = Central and West Asia Department, FIJ = Fiji, FSM = Federated States of Micronesia, GEO = Georgia, IND = India, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, KIR = Kiribati, LAO = Lao People's Democratic Republic, MLD = Maldives, MON = Mongolia, MYA = Myanmar, NAU = Nauru, NEP = Nepal, PARD = Pacific Department, PAK = Pakistan, PAL = Palau, PHI = Philippines, PNG = Papua New Guinea, PRC = People's Republic of China, RMI = Republic of Marshall Islands, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = South East Department, SAM = Samoa, SOL = Solomon Islands, SRI = Sri Lanka, TAJ = Tajikistan, THA = Thailand, TIM = Timor-Leste, TKM = Turkmenistan, TON = Tonga, TUV = Tuvalu, UZB = Uzbekistan, VIE = Viet Nam.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 4: Overall Performance of Sovereign Operations by Sector, 2010–2019 (3-year moving average)**

Sector	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
<b>Infrastructure</b>	<b>128</b>	<b>64</b>	<b>133</b>	<b>70</b>	<b>108</b>	<b>75</b>	<b>98</b>	<b>69</b>	<b>95</b>	<b>75</b>	<b>108</b>	<b>71</b>	<b>138</b>	<b>76</b>	<b>151</b>	<b>73</b>
ANR	44	64	41	76	31	81	30	73	24	71	19	63	23	70	30	70
ENE	19	58	19	63	15	80	14	86	15	93	15	93	26	96	27	96
ICT	2	100	3	100	3	100	2	100	1	100	0		1	100	2	50
TRA	41	71	44	75	42	71	38	58	42	71	51	71	58	74	61	67
WUS	22	55	26	54	17	65	14	71	13	69	23	65	30	67	31	68
<b>Non-infrastructure</b>	<b>91</b>	<b>51</b>	<b>83</b>	<b>59</b>	<b>82</b>	<b>68</b>	<b>77</b>	<b>71</b>	<b>77</b>	<b>79</b>	<b>79</b>	<b>78</b>	<b>63</b>	<b>83</b>	<b>62</b>	<b>74</b>
EDU	20	50	20	50	21	71	18	89	17	100	18	78	13	69	16	56
FIN	25	44	23	43	22	45	16	44	19	58	18	72	16	75	15	60
HLT	10	70	10	90	11	91	14	79	14	79	13	77	7	86	5	80
IND	12	50	7	71	8	88	5	100	4	100	4	100	3	100	4	100
PSM	24	50	23	65	20	70	24	67	23	78	26	81	24	92	22	91
<b>ADB</b>	<b>190</b>	<b>58</b>	<b>184</b>	<b>66</b>	<b>159</b>	<b>70</b>	<b>147</b>	<b>69</b>	<b>147</b>	<b>76</b>	<b>157</b>	<b>74</b>	<b>155</b>	<b>77</b>	<b>160</b>	<b>71</b>

ADB = Asian Development Bank, ANR = agriculture, natural resources and rural development, EDU = education, ENE = energy, FIN = finance, HLT = health, HS = highly successful, ICT = information and communication technology, IND = industry and trade, PSM = public sector management, S = successful, TRA = transport, WUS = water and other urban infrastructure and services.

Note: More than one sector may be involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 5: Relevance of Sovereign Operations by Sector, 2010–2019 (3-year moving average)**

Sector	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)
<b>Infrastructure</b>	<b>123</b>	<b>89</b>	<b>131</b>	<b>90</b>	<b>107</b>	<b>93</b>	<b>97</b>	<b>94</b>	<b>94</b>	<b>95</b>	<b>106</b>	<b>93</b>	<b>136</b>	<b>92</b>	<b>148</b>	<b>88</b>
ANR	43	84	41	88	30	90	29	93	23	96	19	95	23	87	30	80
ENE	19	89	19	89	15	100	14	100	15	100	15	100	26	92	27	89
ICT	2	100	3	100	3	100	2	100	1	100	0		1	100	2	50
TRA	38	100	43	100	42	100	38	95	42	93	50	90	57	93	60	92
WUS	21	76	25	76	17	76	14	86	13	92	22	95	29	93	29	90
<b>Non-infrastructure</b>	<b>89</b>	<b>73</b>	<b>80</b>	<b>79</b>	<b>81</b>	<b>86</b>	<b>75</b>	<b>85</b>	<b>76</b>	<b>89</b>	<b>77</b>	<b>88</b>	<b>60</b>	<b>88</b>	<b>58</b>	<b>81</b>
EDU	20	80	20	75	21	86	18	83	17	88	17	82	12	75	14	71
FIN	25	68	22	73	21	86	15	87	19	89	18	94	14	100	13	77
HLT	9	78	9	100	11	100	14	93	14	93	13	85	7	86	5	80
IND	12	75	7	86	8	100	5	100	4	100	4	100	3	100	4	100
PSM	23	70	22	77	20	75	23	78	22	86	25	88	24	88	22	86
<b>ADB</b>	<b>190</b>	<b>80</b>	<b>184</b>	<b>84</b>	<b>159</b>	<b>89</b>	<b>147</b>	<b>88</b>	<b>147</b>	<b>91</b>	<b>157</b>	<b>90</b>	<b>155</b>	<b>88</b>	<b>160</b>	<b>82</b>

ANR = agriculture, natural resources, and rural development, EDU = education, ENE = energy, FIN = finance, HLT = health, ICT = information and communication technology, HR = highly relevant, IND = industry and trade, PSM = public sector management, R = relevant, TRA = transport, WUS = water and other urban infrastructure and services.

Note: More than one sector may be involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 6: Effectiveness of Sovereign Operations by Sector, 2010–2019 (3-year moving average)**

Sector	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)
<b>Infrastructure</b>	<b>128</b>	<b>64</b>	<b>133</b>	<b>74</b>	<b>108</b>	<b>83</b>	<b>98</b>	<b>79</b>	<b>95</b>	<b>77</b>	<b>108</b>	<b>73</b>	<b>138</b>	<b>72</b>	<b>151</b>	<b>69</b>
ANR	44	59	41	71	31	84	30	80	24	67	19	53	23	57	30	63
ENE	19	58	19	68	15	87	14	100	15	100	15	87	26	81	27	81
ICT	2	100	3	100	3	100	2	100	1	100	0		1	0	2	0
TRA	41	76	44	86	42	83	38	68	42	74	51	75	58	76	61	70
WUS	22	55	26	58	17	76	14	79	13	77	23	78	30	73	31	65
<b>Non-infrastructure</b>	<b>91</b>	<b>46</b>	<b>83</b>	<b>54</b>	<b>82</b>	<b>65</b>	<b>77</b>	<b>71</b>	<b>77</b>	<b>75</b>	<b>79</b>	<b>72</b>	<b>63</b>	<b>73</b>	<b>62</b>	<b>66</b>
EDU	20	40	20	40	21	67	18	89	17	100	18	83	13	77	16	56
FIN	25	40	23	43	22	45	16	50	19	53	18	67	16	63	15	53
HLT	10	60	10	80	11	91	14	79	14	71	13	54	7	57	5	60
IND	12	50	7	71	8	75	5	80	4	75	4	75	3	67	4	75
PSM	24	50	23	61	20	65	24	67	23	78	26	77	24	83	22	82
<b>ADB</b>	<b>190</b>	<b>56</b>	<b>184</b>	<b>66</b>	<b>159</b>	<b>73</b>	<b>147</b>	<b>73</b>	<b>147</b>	<b>75</b>	<b>157</b>	<b>73</b>	<b>155</b>	<b>74</b>	<b>160</b>	<b>68</b>

ANR = agriculture natural resources, and rural development, EDU = education, ENE = energy, Ev = effective, FIN = finance, HLT = health, HEv = highly effective, ICT = information and communication technology, IND = industry and trade, PSM = public sector management, TRA = transport, WUS = water and other urban infrastructure and services.

Note: More than one sector may be involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 7: Efficiency of Sovereign Operations by Sector, 2010–2019 (3-year moving average)**

Sector	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)
<b>Infrastructure</b>	<b>127</b>	<b>63</b>	<b>133</b>	<b>62</b>	<b>108</b>	<b>70</b>	<b>98</b>	<b>66</b>	<b>95</b>	<b>68</b>	<b>108</b>	<b>69</b>	<b>138</b>	<b>75</b>	<b>151</b>	<b>76</b>
ANR	44	66	41	73	31	81	30	83	24	79	19	74	23	70	30	77
ENE	19	58	19	58	15	67	14	64	15	73	15	80	26	85	27	89
ICT	2	50	3	33	3	67	2	50	1	100	0		1	100	2	100
TRA	40	68	44	61	42	62	38	53	42	62	51	67	58	76	61	75
WUS	22	55	26	54	17	76	14	71	13	62	23	65	30	67	31	65
<b>Non-infrastructure</b>	<b>91</b>	<b>48</b>	<b>83</b>	<b>51</b>	<b>82</b>	<b>57</b>	<b>77</b>	<b>60</b>	<b>77</b>	<b>73</b>	<b>79</b>	<b>76</b>	<b>63</b>	<b>78</b>	<b>62</b>	<b>76</b>
EDU	20	55	20	55	21	67	18	72	17	88	18	83	13	77	16	69
FIN	25	44	23	39	22	36	16	31	19	53	18	72	16	81	15	73
HLT	10	50	10	70	11	64	14	64	14	64	13	62	7	57	5	60
IND	12	42	7	43	8	63	5	60	4	75	4	75	3	100	4	100
PSM	24	50	23	52	20	65	24	67	23	83	26	81	24	79	22	82
<b>ADB</b>	<b>190</b>	<b>57</b>	<b>184</b>	<b>60</b>	<b>159</b>	<b>64</b>	<b>147</b>	<b>63</b>	<b>147</b>	<b>69</b>	<b>157</b>	<b>72</b>	<b>155</b>	<b>75</b>	<b>160</b>	<b>75</b>

ANR = agriculture, natural resources, and rural development, Ec = efficient, EDU = education, ENE = energy, FIN = finance, HEc = highly efficient, HLT = health, ICT = information and communication technology, IND = industry and trade, PSM = public sector management, TRA=transport, WUS=water and other urban infrastructure and services.

Note: More than one sector may be involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 8: Sustainability of Sovereign Operations by Sector, 2010–2019 (3-year moving average)**

Sector	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)
<b>Infrastructure</b>	<b>123</b>	<b>58</b>	<b>130</b>	<b>62</b>	<b>106</b>	<b>63</b>	<b>98</b>	<b>59</b>	<b>95</b>	<b>61</b>	<b>108</b>	<b>57</b>	<b>138</b>	<b>60</b>	<b>151</b>	<b>58</b>
ANR	44	59	41	71	31	68	30	63	24	58	19	58	23	61	30	53
ENE	17	65	17	71	14	71	14	71	15	80	15	87	26	77	27	78
ICT	2	50	3	67	3	67	2	100	1	100	0		1	0	2	50
TRA	39	56	43	63	41	66	38	53	42	57	51	53	58	59	61	51
WUS	21	52	26	42	17	41	14	50	13	54	23	48	30	50	31	58
<b>Non-infrastructure</b>	<b>91</b>	<b>57</b>	<b>83</b>	<b>60</b>	<b>82</b>	<b>68</b>	<b>77</b>	<b>71</b>	<b>77</b>	<b>78</b>	<b>79</b>	<b>78</b>	<b>63</b>	<b>79</b>	<b>62</b>	<b>69</b>
EDU	20	65	20	60	21	76	18	89	17	100	18	89	13	85	16	81
FIN	25	52	23	43	22	50	16	56	19	68	18	78	16	69	15	53
HLT	10	60	10	80	11	82	14	71	14	71	13	77	7	100	5	100
IND	12	58	7	71	8	88	5	100	4	100	4	100	3	100	4	75
PSM	24	54	23	65	20	65	24	63	23	70	26	69	24	75	22	64
<b>ADB</b>	<b>190</b>	<b>56</b>	<b>184</b>	<b>60</b>	<b>159</b>	<b>63</b>	<b>147</b>	<b>63</b>	<b>147</b>	<b>67</b>	<b>157</b>	<b>66</b>	<b>155</b>	<b>69</b>	<b>160</b>	<b>62</b>

ANR = agriculture, natural resources, and rural development, EDU = education, ENE = energy, FIN = finance, HLT = health, ICT = information and communication technology, IND = industry and trade, LS = likely sustainable, MLS = most likely sustainable, PSM = public sector management, S = successful, TRA = transport, WUS = water and other urban infrastructure and services.

Note: More than one sector may be involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 9: Sustainability of Sovereign Operations by Region and Country, 2010–2019 (3-year moving average)**

Region/Country	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)
<b>Central and West Asia</b>	<b>65</b>	<b>40</b>	<b>56</b>	<b>48</b>	<b>37</b>	<b>38</b>	<b>30</b>	<b>33</b>	<b>24</b>	<b>33</b>	<b>24</b>	<b>46</b>	<b>31</b>	<b>65</b>	<b>37</b>	<b>62</b>
AFG	7	29	5	0	4	0	1	0	0		1	100	1	100	1	100
ARM	2	100	2	100	1	100	0		0		1	0	1	0	3	33
AZE	3	33	2	50	3	67	1	100	2	50	1	0	1	0	0	
GEO	3	100	5	60	3	33	3	0	1	0	1	0	2	100	2	100
KAZ	2	100	2	100	1	0	1	0	2	0	3	33	6	50	7	43
KGZ	3	100	4	100	4	50	6	67	6	50	3	67	2	50	2	50
PAK	30	10	19	16	10	20	8	13	3	0	4	25	5	60	9	67
TAJ	6	67	7	71	4	50	5	40	4	25	3	33	4	25	3	0
TKM	0		0		0		0		0		0		0		1	100
UZB	9	67	10	70	6	67	3	67	4	75	6	83	9	100	9	89
CWRD-Regional	0		0		1	0	2	0	2	0	1	0	0		0	
<b>East Asia</b>	<b>23</b>	<b>70</b>	<b>25</b>	<b>80</b>	<b>25</b>	<b>80</b>	<b>23</b>	<b>96</b>	<b>24</b>	<b>92</b>	<b>19</b>	<b>89</b>	<b>23</b>	<b>87</b>	<b>18</b>	<b>89</b>
MON	8	38	6	50	4	50	5	100	5	80	5	60	2	0	1	0
PRC	15	87	19	89	21	86	18	94	19	95	14	100	21	95	17	94
<b>Pacific</b>	<b>12</b>	<b>50</b>	<b>11</b>	<b>45</b>	<b>7</b>	<b>57</b>	<b>10</b>	<b>40</b>	<b>13</b>	<b>38</b>	<b>21</b>	<b>48</b>	<b>17</b>	<b>59</b>	<b>19</b>	<b>53</b>
COO	1	100	1	100	0		1	0	2	50	2	50	1	100	0	
FU	0		0		0		0		1	100	3	67	3	67	2	50
FSM	1	0	1	0	0		0		0		0		0		0	
KIR	0		0		0		0		0		1	100	1	100	2	50
NAU	0		0		0		0		1	0	1	0	2	50	1	100
PAL	0		0		0		0		0		1	0	1	0	1	0
PNG	4	50	3	33	2	50	2	0	2	0	4	25	3	33	4	25
RMI	0		0		0		1	0	1	0	1	0	0		0	
SAM	1	0	0		1	100	1	100	1	100	2	100	2	100	3	100
SOL	1	100	0		0		1	100	2	50	2	50	2	50	2	50
TIM	1	0	1	0	0		0		0		0		0		2	0
TON	0		1	0	1	0	2	0	2	0	2	0	1	0	0	
TUV	1	0	2	50	2	50	2	100	1	100	2	100	1	100	1	100
PARD-Regional	2	100	2	100	1	100	0		0		0		0		1	100

Region/ Country	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)
<b>South Asia</b>	<b>43</b>	<b>58</b>	<b>48</b>	<b>60</b>	<b>46</b>	<b>67</b>	<b>40</b>	<b>65</b>	<b>40</b>	<b>73</b>	<b>46</b>	<b>67</b>	<b>47</b>	<b>64</b>	<b>47</b>	<b>60</b>
BAN	9	78	11	82	11	91	11	73	13	69	12	67	9	78	7	86
BHU	1	100	0		2	50	2	50	3	67	1	100	3	100	3	100
IND	8	88	11	82	11	91	10	80	11	82	15	67	19	47	21	43
MLD	5	20	3	0	5	0	4	50	4	50	2	100	0		0	
NEP	5	60	7	71	6	83	6	67	5	80	8	75	8	88	8	88
SRI	15	40	16	38	11	45	7	43	4	75	7	43	7	43	7	29
SARD-Regional	0		0		0		0		0		1	100	1	100	1	100
<b>Southeast Asia</b>	<b>44</b>	<b>70</b>	<b>43</b>	<b>67</b>	<b>42</b>	<b>69</b>	<b>43</b>	<b>67</b>	<b>45</b>	<b>73</b>	<b>47</b>	<b>74</b>	<b>37</b>	<b>73</b>	<b>39</b>	<b>56</b>
CAM	6	67	5	80	4	75	4	50	4	50	6	50	5	60	7	14
INO	12	92	12	83	13	69	13	62	9	67	12	75	9	67	9	56
LAO	8	50	8	50	7	71	7	71	11	73	7	71	5	60	2	50
MYA	0		0		0		0		1	100	1	100	1	100	0	
PHI	11	64	8	63	4	75	4	100	5	100	6	83	4	75	3	33
THA	0		0		0		0		0		0		1	100	1	100
VIE	6	67	9	56	12	58	14	64	14	71	14	79	11	82	16	75
SERD-Regional	1	100	1	100	2	100	1	100	1	100	1	100	1	100	1	100
<b>SDCC-Regional</b>	<b>0</b>	<b></b>	<b>0</b>	<b></b>	<b>1</b>	<b>100</b>	<b>1</b>	<b>100</b>	<b>1</b>	<b>100</b>	<b>0</b>	<b></b>	<b>0</b>	<b></b>	<b>0</b>	<b></b>
<b>ADB</b>	<b>187</b>	<b>56</b>	<b>183</b>	<b>60</b>	<b>158</b>	<b>63</b>	<b>147</b>	<b>63</b>	<b>147</b>	<b>67</b>	<b>157</b>	<b>66</b>	<b>155</b>	<b>69</b>	<b>160</b>	<b>62</b>

AFG = Afghanistan, ARM = Armenia, AZE = Azerbaijan, BAN = Bangladesh, BHU = Bhutan, CAM = Cambodia, COO = Cook Islands, CWRD = Central and West Asia Department, FIJ = Fiji, FSM = Federated States of Micronesia, GEO = Georgia, IND = India, INO = Indonesia, KAZ = Kazakhstan, KGZ = Kyrgyz Republic, KIR = Kiribati, LAO = Lao People's Democratic Republic, LS = likely sustainable, MLD = Maldives, MLS = most likely sustainable, MON = Mongolia, MYA = Myanmar, NAU = Nauru, NEP = Nepal, PARD = Pacific Department, PAK = Pakistan, PAL = Palau, PHI = Philippines, PNG = Papua New Guinea, PRC = People's Republic of China, RMI = Republic of Marshall Islands, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = South East Department, SAM = Samoa, SOL = Solomon Islands, SRI = Sri Lanka, TAJ = Tajikistan, THA = Thailand, TIM = Timor-Leste, TKM = Turkmenistan, TON = Tonga, TUV = Tuvalu, UZB = Uzbekistan, VIE = Viet Nam.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 10: Performance of Sovereign Operations by Region and Sector, 2010–2019 (3-year moving average)**

Region/ Country	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
<b>Central and West Asia</b>	<b>67</b>	<b>40</b>	<b>57</b>	<b>51</b>	<b>38</b>	<b>45</b>	<b>30</b>	<b>47</b>	<b>30</b>	<b>54</b>	<b>24</b>	<b>75</b>	<b>24</b>	<b>81</b>	<b>31</b>	<b>76</b>
ANR	16	44	13	46	6	50	6	33	4	25	5	60	4	75	6	100
EDU	8	25	9	33	4	50	3	67	1	100	0		0		0	
ENE	4	25	1	0	2	50	1	100	2	100	2	100	6	100	6	100
FIN	10	40	8	25	7	14	4	25	5	40	4	50	5	40	6	33
HLT	7	57	6	83	2	100	2	50	1	0	1	0	0		0	
ICT	0		1	100	1	100	1	100	0		0		0		0	
IND	2	0	2	50	1	100	1	100	0		0		0		0	
PSM	14	50	9	78	5	60	6	50	6	50	6	67	6	83	6	83
TRA	15	60	14	64	12	50	9	44	8	63	10	90	12	83	15	73
WUS	6	17	8	25	5	20	3	33	1	0	2	100	5	80	7	86
<b>East Asia</b>	<b>23</b>	<b>70</b>	<b>25</b>	<b>80</b>	<b>25</b>	<b>88</b>	<b>23</b>	<b>100</b>	<b>23</b>	<b>92</b>	<b>24</b>	<b>89</b>	<b>19</b>	<b>87</b>	<b>23</b>	<b>94</b>
ANR	6	67	5	80	4	100	3	100	2	100	1	100	5	100	7	100
EDU	1	100	1	100	1	100	3	100	3	100	3	100	1	100	1	100
ENE	5	80	5	80	5	100	5	100	5	100	3	100	5	100	4	100
FIN	2	0	1	0	1	0	0		0		0		0		0	
HLT	0		1	100	1	100	2	100	1	100	1	100	0		0	
ICT	0		0		0		0		0		0		0		0	
IND	1	100	0		1	100	1	100	1	100	0		0		0	
PSM	2	50	3	67	2	50	1	100	0		0		0		1	100
TRA	5	80	8	88	9	89	7	100	10	90	10	90	13	85	9	89
WUS	4	75	4	75	4	100	4	100	5	80	5	80	7	86	5	100

Region/ Country	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
<b>Pacific</b>	<b>12</b>	<b>58</b>	<b>11</b>	<b>55</b>	<b>7</b>	<b>57</b>	<b>10</b>	<b>40</b>	<b>10</b>	<b>62</b>	<b>13</b>	<b>52</b>	<b>21</b>	<b>59</b>	<b>17</b>	<b>42</b>
ANR	0		0		0		0		0		1	0	1	0	1	0
EDU	2	50	1	0	2	50	1	100	1	100	1	0	1	0	3	33
ENE	0		0		1	100	1	100	1	100	0		0		0	
FIN	1	100	1	100	1	100	0		1	100	1	100	1	100	0	
HLT	1	100	1	100	1	100	0		1	100	2	100	2	100	1	100
ICT	0		0		1	100	1	100	1	100	0		0		1	0
IND	1	0	0		0		0		0		0		0		0	
PSM	2	0	4	25	3	67	7	57	7	71	9	78	6	100	5	100
TRA	5	100	3	100	1	0	3	0	6	50	8	38	7	43	7	14
WUS	2	50	2	50	1	100	1	100	2	100	4	50	4	50	4	25
<b>South Asia</b>	<b>43</b>	<b>65</b>	<b>48</b>	<b>71</b>	<b>46</b>	<b>78</b>	<b>40</b>	<b>78</b>	<b>40</b>	<b>83</b>	<b>40</b>	<b>76</b>	<b>46</b>	<b>77</b>	<b>47</b>	<b>70</b>
ANR	9	89	11	100	8	100	6	100	5	80	4	50	8	63	5	60
EDU	5	40	5	40	7	57	5	80	4	100	5	60	4	50	5	20
ENE	7	57	8	50	4	50	3	67	3	100	5	100	10	90	12	92
FIN	8	38	10	50	7	71	5	60	5	80	6	83	4	100	4	75
HLT	0		0		0		1	100	1	100	1	100	0		0	
ICT	1	100	1	100	1	100	0		0		0		0		0	
IND	2	50	2	50	4	75	3	100	3	100	2	100	1	100	1	100
PSM	3	67	2	100	4	100	4	100	5	100	4	75	5	80	4	75
TRA	10	80	11	82	13	77	12	50	12	67	15	73	16	81	19	74
WUS	2	100	4	75	4	75	4	75	3	67	8	63	10	60	10	50
<b>Southeast Asia</b>	<b>45</b>	<b>71</b>	<b>43</b>	<b>74</b>	<b>42</b>	<b>76</b>	<b>43</b>	<b>65</b>	<b>43</b>	<b>76</b>	<b>45</b>	<b>74</b>	<b>47</b>	<b>78</b>	<b>37</b>	<b>72</b>
ANR	13	69	12	83	12	75	14	71	12	75	8	75	5	60	11	45
EDU	4	100	4	100	7	100	6	100	8	100	9	89	7	86	7	86
ENE	3	67	5	80	3	100	4	75	4	75	5	80	5	100	5	100
FIN	4	75	3	67	6	50	7	43	8	50	7	71	6	83	5	80
HLT	2	100	2	100	6	83	8	75	9	78	8	75	5	80	4	75
ICT	1	100	1	100	0		0		0		0		1	100	1	100
IND	6	67	3	100	2	100	0		0		2	100	2	100	3	100
PSM	3	67	5	60	6	67	6	67	5	100	7	100	7	100	6	100
TRA	6	50	8	63	7	86	7	71	6	83	8	50	10	60	11	64
WUS	8	63	8	63	3	67	2	50	2	50	4	50	4	50	5	80
<b>ADB</b>	<b>190</b>	<b>58</b>	<b>184</b>	<b>66</b>	<b>159</b>	<b>70</b>	<b>147</b>	<b>69</b>	<b>147</b>	<b>76</b>	<b>157</b>	<b>74</b>	<b>155</b>	<b>77</b>	<b>160</b>	<b>71</b>

ANR = agriculture, natural resources, and rural development, EDU = education, ENE = energy, FIN = finance, HLT = health, HS = highly successful, ICT = information and communication technology, IND = industry and trade, PSM = public sector management; S = successful, TRA = transport, WUS = water and other urban infrastructure and services.

Note: More than one sector maybe involved in an operation.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 11: Performance of Sovereign Operations by Country Classification, 2010–2019 (3-year moving average)**

Country Classification	2010–2012		2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
OCR-only	53	79	54	81	51	82	45	78	45	80	46	78	51	84	47	79
CA-only	45	60	43	60	40	58	42	62	46	76	43	79	38	79	36	75
OCR Blend	92	45	87	59	68	69	60	67	56	71	68	68	66	71	77	65
FCAS	15	47	12	33	8	25	7	43	8	63	13	69	11	73	13	54
SIDS	17	53	14	50	12	58	14	57	17	71	23	57	17	59	19	42
<b>ADB</b>	<b>190</b>	<b>58</b>	<b>184</b>	<b>66</b>	<b>159</b>	<b>70</b>	<b>147</b>	<b>69</b>	<b>147</b>	<b>76</b>	<b>157</b>	<b>74</b>	<b>155</b>	<b>77</b>	<b>160</b>	<b>71</b>

ADB = Asian Development Bank, CA = concessional assistance, FCAS = fragile and conflict-affected situations, HS = highly successful, OCR = ordinary capital resources, S = successful, SIDS = small island developing states.

Source: Asian Development Bank (Independent Evaluation Department).



## B. Annual Success Rates

2. This section presents annual trends in success rates of completed sovereign operations from 2010 to 2019 (Table 1). Table 2 shows the number of project completion reports (PCRs) circulated in the same period, and the number of corresponding project validations and evaluations conducted. It also presents the number of projects whose overall PCR rating had been revised in the project validation or evaluation.

**Table 1: Evaluated or Validated Success Rates of Program or Project Completion Reports, 2010–2019**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Number of Projects</b>	57	72	61	51	47	49	51	57	47	56
<b>Success Rate (% of successful operations)</b>	40	63	69	67	77	63	86	72	74	68

Source: Asian Development Bank (Independent Evaluation Department).

**Table 2: Results of Project Evaluations/Validations of Program/Project Completion Reports, 2010–2019**

PCR Year	Number of PCRs	Number of PVRs and PPERs	Downgrade (HS/S - LS)		Upgrade (LS - S)		% Net Downgrade
			Number	%	Number	%	
2010	57	57	13	23	0	-	23
2011	81	72	6	7	2	2	5
2012	82	61	6	7	0	-	7
2013	66	51	12	18	0	-	18
2014	57	47	6	11	0	-	11
2015	57	49	7	12	1	2	11
2016	57	51	4	7	1	2	5
2017	57	57	7	12	0	-	12
2018	48	47	7	15	0	-	15
2019	58	56	7	12	0	-	12

HS = highly successful, LS = less than successful, PCR = project completion report, PVR = PCR validation report, PPER = project or program performance evaluation report, S = successful.

Source: Asian Development Bank (Independent Evaluation Department).