

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	2011–2013	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019	2018–2020
Central and West Asia								
AFG	9	11	3	0	4	3	3	0
ARM	4	3	0	0	4	3	10	7
AZE	4	8	3	8	4	3	0	11
GEO	9	8	10	4	4	6	5	4
KAZ	4	3	3	8	13	19	21	13
KGZ	7	11	20	25	13	6	5	9
PAK	35	29	27	13	17	16	26	26
CWRD-Regional	0	3	7	8	4	0	0	0
TAJ	12	11	17	17	13	13	8	7
TKM	0	0	0	0	0	0	3	2
UZB	18	16	10	17	25	29	21	22
East Asia								
MON	24	16	22	21	26	9	11	9
PRC	76	84	78	79	74	91	89	91
Pacific								
COO	9	0	10	15	10	6	0	0
FIJ	0	0	0	8	14	18	11	6
FSM	9	0	0	0	0	0	0	6
KIR	0	0	0	0	5	6	16	12
NAU	0	0	0	8	5	12	5	12
PAL	0	0	0	0	5	6	5	0
PNG	27	29	20	15	19	18	21	6
PARD-Regional	18	14	0	0	0	0	0	0
RMI	0	0	10	8	5	0	0	0
SAM	0	14	10	8	10	12	16	18
SOL	0	0	10	15	10	12	11	24
TIM	9	0	0	0	0	0	11	12
TON	9	14	20	15	10	6	0	6
TUV	18	29	20	8	10	6	5	0
South Asia								
BAN	23	24	28	33	26	19	15	18
BHU	0	4	5	8	2	6	6	7
IND	23	24	25	28	33	40	45	42
MLD	6	11	10	10	4	0	0	2
NEP	15	13	15	13	17	17	17	20
SARD-Regional	0	0	0	0	2	2	2	2
SRI	33	24	18	10	15	15	15	9
Southeast Asia								
CAM	12	10	9	9	13	14	18	17
INO	28	31	30	20	26	24	23	11
LAO	19	17	16	24	15	14	5	11
MYA	0	0	0	2	2	3	0	0
PHI	19	10	9	11	13	11	8	8
SERD-Regional	2	5	2	2	2	3	3	3
THA	0	0	0	0	0	3	3	3
VIE	21	29	33	31	30	30	41	47
SDCC - Regional	0	100	100	100	0	0	0	0
No. of Projects	184	159	147	147	157	155	163	176

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 = Republic of the 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 = Southeast 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	2011–2013	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019	2018–2020
Central and West Asia	31	24	20	16	15	20	24	26
AFG	3	3	1	0	1	1	1	0
ARM	1	1	0	0	1	1	2	2
AZE	1	2	1	1	1	1	0	3
GEO	3	2	2	1	1	1	1	1
KAZ	1	1	1	1	2	4	5	3
KGZ	2	3	4	4	2	1	1	2
PAK	11	7	5	2	3	3	6	7
CWRD-Regional	0	1	1	1	1	0	0	0
TAJ	4	3	3	3	2	3	2	2
TKM	0	0	0	0	0	0	1	1
UZB	5	4	2	3	4	6	5	6
East Asia	14	16	16	16	12	15	12	13
MON	3	3	3	3	3	1	1	1
PRC	10	13	12	13	9	14	10	11
Pacific	6	4	7	9	13	11	12	10
COO	1	0	1	1	1	1	0	0
FIJ	0	0	0	1	2	2	1	1
FSM	1	0	0	0	0	0	0	1
KIR	0	0	0	0	1	1	2	1
NAU	0	0	0	1	1	1	1	1
PAL	0	0	0	0	1	1	1	0
PNG	2	1	1	1	3	2	2	1
PARD-Regional	1	1	0	0	0	0	0	0
RMI	0	0	1	1	1	0	0	0
SAM	0	1	1	1	1	1	2	2
SOL	0	0	1	1	1	1	1	2
TIM	1	0	0	0	0	0	1	1
TON	1	1	1	1	1	1	0	1
TUV	1	1	1	1	1	1	1	0
South Asia	26	29	27	27	29	30	29	31
BAN	6	7	7	9	8	6	4	6
BHU	0	1	1	2	1	2	2	2
IND	6	7	7	7	10	12	13	13
MLD	2	3	3	3	1	0	0	1
NEP	4	4	4	3	5	5	5	6
SARD-Regional	0	0	0	0	1	1	1	1
SRI	9	7	5	3	4	5	4	3
Southeast Asia	23	26	29	31	30	24	24	20
CAM	3	3	3	3	4	3	4	3
INO	7	8	9	6	8	6	6	2
LAO	4	4	5	7	4	3	1	2
MYA	0	0	0	1	1	1	0	0
PHI	4	3	3	3	4	3	2	2
SERD-Regional	1	1	1	1	1	1	1	1
THA	0	0	0	0	0	1	1	1
VIE	5	8	10	10	9	7	10	10
SDCC - Regional	0	1	1	1	0	0	0	0
No. of Projects	184	159	147	147	157	155	163	176

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 = Republic of the 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 = Southeast 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, 2011–2020
(3-year moving average)

Region/Country	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
Central and West Asia	57	51	38	45	30	47	24	54	24	75	31	81	39	77	46	65
AFG	5	20	4	0	1	0	0		1	100	1	100	1	100	0	
ARM	2	100	1	100	0		0		1	100	1	100	4	75	3	67
AZE	2	50	3	67	1	100	2	100	1	100	1	100	0		5	60
GEO	5	80	3	67	3	33	1	0	1	0	2	100	2	100	2	100
KAZ	2	50	1	0	1	0	2	0	3	67	6	67	8	75	6	67
KGZ	4	50	4	25	6	50	6	67	3	100	2	100	2	50	4	50
PAK	20	30	11	36	8	25	3	0	4	50	5	80	10	70	12	58
CWRD-Regional	0		1	100	2	100	2	100	1	100	0		0		0	
TAJ	7	86	4	50	5	60	4	50	3	67	4	50	3	67	3	67
TKM	0		0		0		0		0		0		1	100	1	100
UZB	10	60	6	67	3	67	4	75	6	83	9	89	8	88	10	70
East Asia	25	80	25	88	23	100	24	92	19	89	23	87	19	95	22	86
MON	6	33	4	50	5	100	5	80	5	80	2	50	2	100	2	50
PRC	19	95	21	95	18	100	19	95	14	93	21	90	17	94	20	90
Pacific	11	55	7	57	10	40	13	62	21	52	17	59	19	42	17	53
COO	1	100	0		1	0	2	50	2	50	1	100	0		0	
FIJ	0		0		0		1	100	3	33	3	33	2	0	1	100
FSM	1	0	0		0		0		0		0		0		1	0
KIR	0		0		0		0		1	100	1	100	3	100	2	100
NAU	0		0		0		1	100	1	100	2	100	1	100	2	100
PAL	0		0		0		0		1	0	1	0	1	0	0	0
PNG	3	33	2	50	2	0	2	0	4	25	3	33	4	25	1	0
PARD-Regional	2	100	1	100	0		0		0		0		0		0	
RMI	0		0		1	0	1	0	1	0	0		0		0	
SAM	0		1	100	1	100	1	100	2	50	2	50	3	33	3	33
SOL	0		0		1	100	2	100	2	100	2	50	2	50	4	50
TIM	1	100	0		0		0		0		0		2	0	2	0
TON	1	0	1	0	2	0	2	50	2	50	1	100	0		1	100
TUV	2	50	2	50	2	100	1	100	2	100	1	100	1	100	0	
South Asia	48	71	46	78	40	78	40	83	46	76	47	77	47	70	55	65
BAN	11	100	11	100	11	91	13	85	12	83	9	89	7	71	10	50
BHU	0		2	50	2	50	3	67	1	100	3	100	3	100	4	100
IND	11	82	11	91	10	70	11	73	15	67	19	63	21	57	23	52
MLD	3	33	5	60	4	100	4	100	2	100	0		0		1	100
NEP	7	71	6	83	6	83	5	100	8	88	8	88	8	88	11	82
SARD-Regional	0		0		0		0		1	100	1	100	1	100	1	0
SRI	16	50	11	55	7	57	4	75	7	57	7	71	7	71	5	100
Southeast Asia	43	74	42	76	43	65	45	76	47	74	37	78	39	72	36	81
CAM	5	80	4	75	4	25	4	50	6	50	5	60	7	71	6	83
INO	12	83	13	77	13	69	9	78	12	83	9	89	9	78	4	75
LAO	8	75	7	86	7	71	11	82	7	86	5	80	2	50	4	75
MYA	0		0		0		1	100	1	100	1	100	0		0	
PHI	8	50	4	50	4	50	5	60	6	67	4	75	3	33	3	67
SERD-Regional	1	100	2	100	1	100	1	100	1	100	1	100	1	100	1	100
THA	0		0		0		0		0		1	100	1	100	1	100
VIE	9	78	12	75	14	71	14	79	14	71	11	73	16	75	17	82
SDCC - Regional	0		1	100	1	100	1	100	0		0		0		0	
ADB	184	66	159	70	147	69	147	76	157	74	155	77	163	72	176	70

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 = Republic of the 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 = Southeast 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 4: Overall Performance of Sovereign Operations by Sector, 2011–2020 (3-year moving average)

Sector	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
Infrastructure	133	70	108	75	98	69	95	75	108	71	138	76	153	73	164	70
ANR	41	76	31	81	30	73	24	71	19	63	23	70	30	70	34	71
ENE	19	63	15	80	14	86	15	93	15	93	26	96	27	96	40	88
ICT	3	100	3	100	2	100	1	100	0		1	100	2	50	3	33
TRA	44	75	42	71	38	58	42	71	51	71	58	74	62	68	58	64
WUS	26	54	17	65	14	71	13	69	23	65	30	67	32	69	29	59
Non-Infrastructure	83	59	82	68	77	71	77	79	79	78	63	83	63	75	62	81
EDU	20	50	21	71	18	89	17	100	18	78	13	69	16	56	16	81
FIN	23	43	22	45	16	44	19	58	18	72	16	75	14	64	13	62
HLT	10	90	11	91	14	79	14	79	13	77	7	86	5	80	2	100
IND	7	71	8	88	5	100	4	100	4	100	3	100	4	100	4	100
PSM	23	65	20	70	24	67	23	78	26	81	24	92	24	88	27	85
ADB	184	66	159	70	147	69	147	76	157	74	155	77	163	72	176	70

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: This table considers projects' primary and secondary sector classification. As such, sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 5: Relevance of Sovereign Operations by Sector, 2011–2020 (3-year moving average)

Sector	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)	No.	HR/R (%)
Infrastructure	133	89	108	93	98	93	95	94	108	92	138	91	153	86	164	85
ANR	41	88	31	87	30	90	24	92	19	95	23	87	30	80	34	76
ENE	19	89	15	100	14	100	15	100	15	100	26	92	27	89	40	93
ICT	3	100	3	100	2	100	1	100	0		1	100	2	50	3	33
TRA	44	98	42	100	38	95	42	93	51	88	58	91	62	90	58	90
WUS	26	73	17	76	14	86	13	92	23	91	30	90	32	84	29	83
Non-Infrastructure	83	76	82	85	77	83	77	88	79	86	63	84	63	76	62	81
EDU	20	75	21	86	18	83	17	88	18	78	13	69	16	63	16	81
FIN	23	70	22	82	16	81	19	89	18	94	16	88	14	71	13	100
HLT	10	90	11	100	14	93	14	93	13	85	7	86	5	80	2	100
IND	7	86	8	100	5	100	4	100	4	100	3	100	4	100	4	100
PSM	23	74	20	75	24	75	23	83	26	85	24	88	24	83	27	85
ADB	184	84	159	89	147	88	147	91	157	90	155	88	163	82	176	82

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

Note: This table considers projects' primary and secondary sector classification. As such, the sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 6: Effectiveness of Sovereign Operations by Sector, 2011–2020 (3-year moving average)

Sector	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)	No.	HEv/Ev (%)
Infrastructure	133	74	108	83	98	79	95	79	108	73	138	72	153	68	164	65
ANR	41	71	31	84	30	80	24	75	19	53	23	57	30	57	34	62
ENE	19	68	15	87	14	100	15	100	15	87	26	81	27	81	40	58
ICT	3	100	3	100	2	100	1	100	0		1	0	2	0	3	0
TRA	44	86	42	83	38	68	42	74	51	75	58	76	62	71	58	67
WUS	26	58	17	76	14	79	13	77	23	78	30	73	32	66	29	48
Non-Infrastructure	83	54	82	65	77	71	77	75	79	72	63	73	63	67	62	65
EDU	20	40	21	67	18	89	17	100	18	83	13	77	16	56	16	56
FIN	23	43	22	45	16	50	19	53	18	67	16	63	14	57	13	38
HLT	10	80	11	91	14	79	14	71	13	54	7	57	5	60	2	100
IND	7	71	8	75	5	80	4	75	4	75	3	67	4	75	4	100
PSM	23	61	20	65	24	67	23	78	26	77	24	83	24	79	27	74
ADB	184	66	159	73	147	73	147	75	157	73	155	74	163	68	176	64

ADB = Asian Development Bank, ANR = agriculture, natural resources and rural development, EDU = education, ENE = energy, Ev = effective, FIN = finance, HEv = highly effective, 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: This table considers projects' primary and secondary sector classification. As such, the sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 7: Efficiency of Sovereign Operations by Sector, 2011–2020 (3-year moving average)

Sector	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)	No.	HEc/Ec (%)
Infrastructure	133	62	108	70	98	66	95	71	108	69	138	75	153	75	164	72
ANR	41	73	31	81	30	83	24	88	19	74	23	70	30	70	34	74
ENE	19	58	15	67	14	64	15	73	15	80	26	85	27	89	40	75
ICT	3	33	3	67	2	50	1	100	0		1	100	2	100	3	67
TRA	44	61	42	62	38	53	42	62	51	67	58	76	62	76	58	72
WUS	26	54	17	76	14	71	13	62	23	65	30	67	32	66	29	66
Non-Infrastructure	83	51	82	57	77	60	77	71	79	75	63	76	63	76	62	79
EDU	20	55	21	67	18	72	17	82	18	78	13	69	16	69	16	88
FIN	23	39	22	36	16	31	19	53	18	72	16	81	14	71	13	69
HLT	10	70	11	64	14	64	14	64	13	62	7	57	5	60	2	100
IND	7	43	8	63	5	60	4	75	4	75	3	100	4	100	4	75
PSM	23	52	20	65	24	67	23	83	26	81	24	79	24	83	27	78
ADB	184	60	159	64	147	63	147	69	157	71	155	74	163	75	176	72

ADB = Asian Development Bank, ANR = agriculture, natural resources and rural development, Ec = efficient, EDU = education, ENE = energy, FIN = finance, HEc = highly efficient, 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: This table considers projects' primary and secondary sector classification. As such, the sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 8: Sustainability of Sovereign Operations by Sector, 2011–2020 (3-year moving average)

Sector	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)	No.	MLS/ LS (%)
Infrastructure	133	61	108	61	98	58	95	60	108	57	138	59	153	58	164	59
ANR	41	71	31	65	30	60	24	54	19	58	23	61	30	60	34	59
ENE	19	63	15	67	14	71	15	80	15	87	26	77	27	78	40	73
ICT	3	67	3	67	2	100	1	100	0		1	0	2	50	3	33
TRA	44	61	42	64	38	53	42	57	51	53	58	57	62	48	58	53
WUS	26	42	17	41	14	50	13	54	23	48	30	50	32	56	29	52
Non-Infrastructure	83	63	82	68	77	68	77	75	79	78	63	79	63	70	62	74
EDU	20	70	21	76	18	72	17	88	18	89	13	85	16	81	16	88
FIN	23	43	22	50	16	56	19	68	18	78	16	69	14	57	13	54
HLT	10	80	11	82	14	71	14	71	13	77	7	100	5	100	2	100
IND	7	71	8	88	5	100	4	100	4	100	3	100	4	75	4	75
PSM	23	65	20	65	24	63	23	70	26	69	24	75	24	63	27	74
ADB	182	60	158	62	147	62	147	66	157	66	155	68	163	61	176	62

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: This table considers projects' primary and secondary sector classification. As such, the sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 9: Sustainability of Sovereign Operations by Region and Country, 2011–2020
(3-year moving average)

Region/Country	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)	No.	MLS/LS (%)
Central and West Asia	56	48	37	38	30	33	24	33	24	46	31	61	39	56	46	48
AFG	5	0	4	0	1	0	0		1	100	1	100	1	100	0	
ARM	2	100	1	100	0		0		1	0	1	0	4	25	3	33
AZE	2	50	3	67	1	100	2	50	1	0	1	0	0		5	40
GEO	5	60	3	33	3	0	1	0	1	0	2	100	2	100	2	100
KAZ	2	100	1	0	1	0	2	0	3	33	6	33	8	25	6	17
KGZ	4	100	4	50	6	67	6	50	3	67	2	50	2	50	4	50
PAK	19	16	10	20	8	13	3	0	4	25	5	60	10	60	12	42
CWRD-Regional	0		1	0	2	0	2	0	1	0	0		0		0	
TAJ	7	71	4	50	5	40	4	25	3	33	4	25	3	0	3	0
TKM	0		0		0		0		0		0		1	100	1	100
UZB	10	70	6	67	3	67	4	75	6	83	9	100	8	100	10	80
East Asia	25	80	25	80	23	96	24	92	19	89	23	87	19	89	22	91
MON	6	50	4	50	5	100	5	80	5	60	2	0	2	50	2	50
PRC	19	89	21	86	18	94	19	95	14	100	21	95	17	94	20	95
Pacific	11	45	7	57	10	40	13	38	21	48	17	59	19	53	17	65
COO	1	100	0		1	0	2	50	2	50	1	100	0		0	
FIJ	0		0		0		1	100	3	67	3	67	2	50	1	100
FSM	1	0	0		0		0		0		0		0		1	100
KIR	0		0		0		0		1	100	1	100	3	33	2	0
NAU	0		0		0		1	0	1	0	2	50	1	100	2	100
PAL	0		0		0		0		1	0	1	0	1	0	0	
PNG	3	33	2	50	2	0	2	0	4	25	3	33	4	25	1	0
PARD-Regional	2	100	1	100	0		0		0		0		0		0	
RMI	0		0		1	0	1	0	1	0	0		0		0	
SAM	0		1	100	1	100	1	100	2	100	2	100	3	100	3	100
SOL	0		0		1	100	2	50	2	50	2	50	2	50	4	50
TIM	1	0	0		0		0		0		0		2	0	2	0
TON	1	0	1	0	2	0	2	0	2	0	1	0	0		1	100
TUV	2	50	2	50	2	100	1	100	2	100	1	100	1	100	0	
South Asia	47	62	46	65	40	63	40	70	46	67	47	64	47	60	55	62
BAN	11	82	11	82	11	64	13	62	12	67	9	78	7	86	10	80
BHU	0		2	50	2	50	3	67	1	100	3	100	3	100	4	75
IND	11	82	11	91	10	80	11	82	15	67	19	47	21	43	23	48
MLD	3	0	5	0	4	50	4	50	2	100	0		0		1	100
NEP	7	71	6	83	6	67	5	80	8	75	8	88	8	88	11	73
SARD-Regional	0		0		0		0		1	100	1	100	1	100	1	0
SRI	15	40	11	45	7	43	4	75	7	43	7	43	7	29	5	60
Southeast Asia	43	67	42	69	43	67	45	73	47	74	37	73	39	56	36	61
CAM	5	80	4	75	4	50	4	50	6	50	5	60	7	14	6	17
INO	12	83	13	69	13	62	9	67	12	75	9	67	9	56	4	50
LAO	8	50	7	71	7	71	11	73	7	71	5	60	2	50	4	75
MYA	0		0		0		1	100	1	100	1	100	0		0	
PHI	8	63	4	75	4	100	5	100	6	83	4	75	3	33	3	67
SERD-Regional	1	100	2	100	1	100	1	100	1	100	1	100	1	100	1	100
THA	0		0		0		0		0		1	100	1	100	1	100
VIE	9	56	12	58	14	64	14	71	14	79	11	82	16	75	17	71
SDCC - Regional	0		1	100	1	100	1	100	0		0		0		0	
ADB	182	60	158	62	147	62	147	66	157	66	155	68	163	61	176	62

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 = Republic of the 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 = Southeast 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, 2011–2020
(3-year moving average)

Region/Country	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
Central and West Asia	57	51	38	45	30	47	24	54	24	75	31	81	39	77	46	65
ANR	13	46	6	50	6	33	4	25	5	60	4	75	6	100	5	80
EDU	9	33	4	50	3	67	1	100	0		0		0		1	100
ENE	1	0	2	50	1	100	2	100	2	100	6	100	6	100	8	88
FIN	8	25	7	14	4	25	5	40	4	50	5	40	5	40	7	57
HLT	6	83	2	100	2	50	1	0	1	0	0		0		0	
IND	2	50	1	100	1	100	0		0		0		0		1	100
ICT	1	100	1	100	1	100	0		0		0		0		0	
PSM	9	78	5	60	6	50	6	50	6	67	6	83	7	71	9	67
TRA	14	64	12	50	9	44	8	63	10	90	12	83	16	75	13	62
WUS	8	25	5	20	3	33	1	0	2	150	5	120	8	125	12	83
East Asia	25	80	25	88	23	100	24	92	19	89	23	87	19	95	22	86
ANR	5	80	4	100	3	100	2	100	1	100	5	100	7	100	10	90
EDU	1	100	1	100	3	100	3	100	3	100	1	100	1	100	1	100
ENE	5	80	5	100	5	100	5	100	3	100	5	100	4	100	7	100
FIN	1	0	1	0	0		0		0		0		0		0	
HLT	1	100	1	100	2	100	1	100	1	100	0		0		0	
IND	0		1	100	1	100	1	100	0		0		0		1	100
PSM	3	67	2	50	1	100	0		0		0		2	100	2	100
TRA	8	88	9	89	7	100	10	90	10	90	13	85	9	89	8	75
WUS	4	75	4	100	4	100	5	80	5	120	7	143	5	180	5	120
Pacific	11	55	7	57	10	40	13	62	21	52	17	59	19	42	17	53
ANR	0		0		0		0		1	0	1	0	1	0	0	
EDU	1	0	2	50	1	100	1	100	1	0	1	0	3	33	3	67
ENE	0		1	100	1	100	1	100	0		0		0		5	60
FIN	1	100	1	100	0		1	100	1	100	1	100	0		0	
HLT	1	100	1	100	0		1	100	2	100	2	100	1	100	0	
ICT	0		1	100	1	100	1	100	0		0		1	0	1	0
PSM	4	25	3	67	7	57	7	71	9	78	6	100	5	100	4	75
TRA	3	100	1	0	3	0	6	50	8	38	7	43	7	14	5	40
WUS	2	50	1	200	1	200	2	150	4	75	4	75	4	50	1	0
South Asia	48	71	46	78	40	78	40	83	46	76	47	77	47	70	55	65
ANR	11	100	8	100	6	100	5	80	4	50	8	63	5	60	9	78
EDU	5	40	7	57	5	80	4	100	5	60	4	50	5	20	6	67
ENE	8	50	4	50	3	67	3	100	5	100	10	90	12	92	13	85
FIN	10	50	7	71	5	60	5	80	6	83	4	100	4	75	3	67
HLT	0		0		1	100	1	100	1	100	0		0		0	
IND	2	50	4	75	3	100	3	100	2	100	1	100	1	100	1	100
ICT	1	100	1	100	0		0		0		0		0		1	0
PSM	2	100	4	100	4	100	5	100	4	75	5	80	4	75	4	100
TRA	11	82	13	77	12	50	12	67	15	73	16	81	19	74	23	61
WUS	4	75	4	75	4	75	3	67	8	63	10	70	10	60	8	38
Southeast Asia	43	74	42	76	43	65	45	76	47	74	37	78	39	72	36	81
ANR	12	83	12	75	14	71	12	75	8	75	5	60	11	45	10	40
EDU	4	100	7	100	6	100	8	100	9	89	7	86	7	86	5	100
ENE	5	80	3	100	4	75	4	75	5	80	5	100	5	100	7	100
FIN	3	67	6	50	7	43	8	50	7	71	6	83	5	80	2	100
HLT	2	100	6	83	8	75	9	78	8	75	5	80	4	75	2	100
IND	3	100	2	100	0		0		2	100	2	100	3	100	1	100
ICT	1	100	0		0		0		0		1	100	1	100	1	100
PSM	5	60	6	67	6	67	5	100	7	100	7	100	6	100	8	100
TRA	8	63	7	86	7	71	6	83	8	50	9	67	10	70	8	88
WUS	8	63	3	67	2	50	2	50	4	50	4	75	5	120	3	167
SDCC - Regional	0		1	100	1	100	1	100	0		0		0		0	
ANR	0		1	100	1	100	1	100	0		0		0		0	
HLT	0		1	100	1	100	1	100	0		0		0		0	
ADB	184	66	159	70	147	69	147	76	157	74	155	77	163	72	176	70

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: This table considers projects' primary and secondary sector classification. As such, the sum of infrastructure and non-infrastructure sectors exceeds ADB row total.

Source: Asian Development Bank (Independent Evaluation Department).

Table 11: Performance of Sovereign Operations by Country Classification, 2011–2020
(3-year moving average)

Country Classification	2011–2013		2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020	
	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)	No.	HS/S (%)
CA-only	43	60	41	59	44	64	48	77	44	80	38	79	36	75	46	74
Blend	62	58	45	71	39	67	38	68	47	68	48	71	55	62	60	53
OCR-only	76	74	69	75	62	73	59	78	64	73	67	81	70	77	68	82
FCAS	14	50	12	58	14	57	17	71	23	57	17	59	19	42	18	56
SIDS	12	33	8	25	7	43	8	63	13	69	11	73	14	57	12	50
ADB	184	66	159	70	147	69	147	76	157	74	155	77	163	72	176	70

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.

Note: Country classification is based on 2018 classification of ADB Developing Member Countries.

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 2011 to 2020 (Table 12). Table 13 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 12: Evaluated or Validated Success Rates of Program or Project Completion Reports, 2011–2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Number of Projects	72	61	51	47	49	51	57	47	59	70
Success Rate (% of successful operations)	63	69	67	77	63	86	72	74	69	67

Source: Asian Development Bank (Independent Evaluation Department).

Table 13: Results of Project Evaluations/Validations of Program/Project Completion Reports, 2011–2020

PCR Year	Number of PCRs	Number of PVRs and PPERs	Downgrade (HS/S - LS)		Upgrade (LS - S)		% Net Downgrade
			Number	%	Number	%	
2011	81	72	6	7	2	2	5
2012	82	61	6	7	0	0	7
2013	66	51	12	18	0	0	18
2014	59	47	6	10	0	0	10
2015	57	49	7	12	1	2	11
2016	57	51	4	7	1	2	5
2017	57	57	7	12	0	0	12
2018	48	47	7	15	0	0	15
2019	59	59	7	12	0	0	12
2020	71	70	10	14	0	0	14

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).