

LINKED DOCUMENT A: SOVEREIGN OPERATIONS PERFORMANCE

A. Project Performance

1. This section presents the project performance trends of evaluated sovereign operations over the period 2012-2021 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, region, sector, and country classification.

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

Region/Country	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019	2018–2020	2019–2021
Central and West Asia								
AFG	11	3	0	4	3	3	0	6
ARM	3	0	0	4	3	10	9	8
AZE	8	3	8	4	3	0	11	16
GEO	8	10	4	4	6	5	4	0
KAZ	3	3	8	13	19	21	13	8
KGZ	11	20	25	13	6	5	9	12
PAK	29	27	13	17	16	26	26	28
CWRD-Regional	3	7	8	4	0	0	0	0
TAJ	11	17	17	13	13	8	6	2
TKM	0	0	0	0	0	3	2	2
UZB	16	10	17	25	29	21	21	18
East Asia								
MON	16	22	21	26	9	11	9	14
PRC	84	78	79	74	91	89	91	86
Pacific								
COO	0	10	15	10	6	0	0	0
FIJ	0	0	8	14	18	11	6	5
FSM	0	0	0	0	0	0	6	5
KIR	0	0	0	5	6	16	12	14
NAU	0	0	8	5	12	5	12	5
PAL	0	0	0	5	6	5	0	0
PNG	29	20	15	19	18	21	6	9
PARD-Regional	14	0	0	0	0	0	0	0
RMI	0	10	8	5	0	0	0	0
SAM	14	10	8	10	12	16	18	14
SOL	0	10	15	10	12	11	24	18
TIM	0	0	0	0	0	11	12	9
TON	14	20	15	10	6	0	6	14
TUV	29	20	8	10	6	5	0	0
VAN	0	0	0	0	0	0	0	9
South Asia								
BAN	24	28	33	26	19	15	18	23
BHU	4	5	8	2	6	6	7	4
IND	24	25	28	33	40	45	42	46
MLD	11	10	10	4	0	0	2	1
NEP	13	15	13	17	17	17	20	15
SARD-Regional	0	0	0	2	2	2	2	1
SRI	24	18	10	15	15	15	9	9
Southeast Asia								
CAM	10	9	9	13	14	18	17	14
INO	31	30	20	26	24	23	11	12
LAO	17	16	24	15	14	5	11	8
MYA	0	0	2	2	3	0	0	2
PHI	10	9	11	13	11	8	8	12
SERD-Regional	5	2	2	2	3	3	3	4
THA	0	0	0	0	3	3	3	0
VIE	29	33	31	30	30	41	47	48
SDCC - Regional	100	100	100	0	0	0	0	0
No. of Projects	159	147	147	157	155	163	177	228

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	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019	2018–2020	2019–2021
Central and West Asia	24	20	16	15	20	24	27	22
AFG	3	1	0	1	1	1	0	1
ARM	1	0	0	1	1	2	2	2
AZE	2	1	1	1	1	0	3	4
GEO	2	2	1	1	1	1	1	0
KAZ	1	1	1	2	4	5	3	2
KGZ	3	4	4	2	1	1	2	3
PAK	7	5	2	3	3	6	7	6
CWRD-Regional	1	1	1	1	0	0	0	0
TAJ	3	3	3	2	3	2	2	0
TKM	0	0	0	0	0	1	1	0
UZB	4	2	3	4	6	5	6	4
East Asia	16	16	16	12	15	12	12	12
MON	3	3	3	3	1	1	1	2
PRC	13	12	13	9	14	10	11	11
Pacific	4	7	9	13	11	12	10	10
COO	0	1	1	1	1	0	0	0
FIJ	0	0	1	2	2	1	1	0
FSM	0	0	0	0	0	0	1	0
KIR	0	0	0	1	1	2	1	1
NAU	0	0	1	1	1	1	1	0
PAL	0	0	0	1	1	1	0	0
PNG	1	1	1	3	2	2	1	1
PARD-Regional	1	0	0	0	0	0	0	0
RMI	0	1	1	1	0	0	0	0
SAM	1	1	1	1	1	2	2	1
SOL	0	1	1	1	1	1	2	2
TIM	0	0	0	0	0	1	1	1
TON	1	1	1	1	1	0	1	1
TUV	1	1	1	1	1	1	0	0
VAN	0	0	0	0	0	0	0	1
South Asia	29	27	27	29	30	29	31	34
BAN	7	7	9	8	6	4	6	8
BHU	1	1	2	1	2	2	2	1
IND	7	7	7	10	12	13	13	16
MLD	3	3	3	1	0	0	1	0
NEP	4	4	3	5	5	5	6	5
SARD-Regional	0	0	0	1	1	1	1	0
SRI	7	5	3	4	5	4	3	3
Southeast Asia	26	29	31	30	24	24	20	22
CAM	3	3	3	4	3	4	3	3
INO	8	9	6	8	6	6	2	3
LAO	4	5	7	4	3	1	2	2
MYA	0	0	1	1	1	0	0	0
PHI	3	3	3	4	3	2	2	3
SERD-Regional	1	1	1	1	1	1	1	1
THA	0	0	0	0	1	1	1	0
VIE	8	10	10	9	7	10	10	11
SDCC - Regional	1	1	1	0	0	0	0	0
No. of Projects	159	147	147	157	155	163	177	228

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, 2012–2021
(3-year moving average)

Region/Country	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	38	45	30	47	24	54	24	75	31	81	39	77	47	66	50	66
AFG	4	0	1	0	0		1	100	1	100	1	100	0		3	67
ARM	1	100	0		0		1	100	1	100	4	75	4	75	4	75
AZE	3	67	1	100	2	100	1	100	1	100	0		5	60	8	63
GEO	3	67	3	33	1	0	1	0	2	100	2	100	2	100	0	
KAZ	1	0	1	0	2	0	3	67	6	67	8	75	6	67	4	75
KGZ	4	25	6	50	6	67	3	100	2	100	2	50	4	50	6	33
PAK	11	36	8	25	3	0	4	50	5	80	10	70	12	58	14	64
CWRD-Regional	1	100	2	100	2	100	1	100	0		0		0		0	
TAJ	4	50	5	60	4	50	3	67	4	50	3	67	3	67	1	100
TKM	0		0		0		0		0		1	100	1	100	1	100
UZB	6	67	3	67	4	75	6	83	9	89	8	88	10	70	9	78
East Asia	25	88	23	100	24	92	19	89	23	87	19	95	22	86	28	86
MON	4	50	5	100	5	80	5	80	2	50	2	100	2	50	4	50
PRC	21	95	18	100	19	95	14	93	21	90	17	94	20	90	24	92
Pacific	7	57	10	40	13	62	21	52	17	59	19	42	17	53	22	50
COO	0		1	0	2	50	2	50	1	100	0		0		0	
FIJ	0		0		1	100	3	33	3	33	2	0	1	100	1	100
FSM	0		0		0		0		0		0		1	0	1	0
KIR	0		0		0		1	100	1	100	3	100	2	100	3	67
NAU	0		0		1	100	1	100	2	100	1	100	2	100	1	100
PAL	0		0		0		1	0	1	0	1	0	0		0	
PNG	2	50	2	0	2	0	4	25	3	33	4	25	1	0	2	0
PARD-Regional	1	100	0		0		0		0		0		0		0	
RMI	0		1	0	1	0	1	0	0		0		0		0	
SAM	1	100	1	100	1	100	2	50	2	50	3	33	3	33	3	33
SOL	0		1	100	2	100	2	100	2	50	2	50	4	50	4	75
TIM	0		0		0		0		0		2	0	2	0	2	0
TON	1	0	2	0	2	50	2	50	1	100	0		1	100	3	67
TUV	2	50	2	100	1	100	2	100	1	100	1	100	0		0	
VAN	0		0		0		0		0		0		0		2	50
South Asia	46	78	40	78	40	83	46	76	47	77	47	70	55	65	78	67
BAN	11	100	11	91	13	85	12	83	9	89	7	71	10	50	18	61
BHU	2	50	2	50	3	67	1	100	3	100	3	100	4	100	3	100
IND	11	91	10	70	11	73	15	67	19	63	21	57	23	52	36	67
MLD	5	60	4	100	4	100	2	100	0		0		1	100	1	100
NEP	6	83	6	83	5	100	8	88	8	88	8	88	11	82	12	67
SARD-Regional	0		0		0		1	100	1	100	1	100	1	0	1	0
SRI	11	55	7	57	4	75	7	57	7	71	7	71	5	100	7	71
Southeast Asia	42	76	43	65	45	76	47	74	37	78	39	72	36	81	50	80
CAM	4	75	4	25	4	50	6	50	5	60	7	71	6	83	7	100
INO	13	77	13	69	9	78	12	83	9	89	9	78	4	75	6	67
LAO	7	86	7	71	11	82	7	86	5	80	2	50	4	75	4	100
MYA	0		0		1	100	1	100	1	100	0		0		1	100
PHI	4	50	4	50	5	60	6	67	4	75	3	33	3	67	6	67
SERD-Regional	2	100	1	100	1	100	1	100	1	100	1	100	1	100	2	100
THA	0		0		0		0		1	100	1	100	1	100	0	
VIE	12	75	14	71	14	79	14	71	11	73	16	75	17	82	24	75
SDCC - Regional	1	100	1	100	1	100	0	0	0	0	0	0	0	0	0	0
ADB	159	70	147	69	147	76	157	74	155	77	163	72	177	70	228	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, 2012–2021
(3-year moving average)

Sector	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	108	75	98	69	95	75	108	71	138	76	153	73	165	70	199	69
ANR	31	81	30	73	24	71	19	63	23	70	30	70	34	71	38	79
ENE	15	80	14	86	15	93	15	93	26	96	27	96	40	88	50	78
ICT	3	100	2	100	1	100	0		1	100	2	50	3	33	4	25
TRA	42	71	38	58	42	71	51	71	58	74	62	68	59	64	71	69
WUS	17	65	14	71	13	69	23	65	30	67	32	69	29	59	36	53
Non-Infrastructure	82	68	77	71	77	79	79	78	63	83	63	75	62	81	80	78
EDU	21	71	18	89	17	100	18	78	13	69	16	56	16	81	21	86
FIN	22	45	16	44	19	58	18	72	16	75	14	64	13	62	16	69
HLT	11	91	14	79	14	79	13	77	7	86	5	80	2	100	3	100
IND	8	88	5	100	4	100	4	100	3	100	4	100	4	100	7	86
PSM	20	70	24	67	23	78	26	81	24	92	24	88	27	85	33	73

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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 5: Relevance of Sovereign Operations by Sector, 2012–2021 (3-year moving average)

Sector	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	108	93	98	93	95	94	108	92	138	91	153	86	165	85	199	86
ANR	31	87	30	90	24	92	19	95	23	87	30	80	34	76	38	79
ENE	15	100	14	100	15	100	15	100	26	92	27	89	40	93	50	92
ICT	3	100	2	100	1	100	0		1	100	2	50	3	33	4	25
TRA	42	100	38	95	42	93	51	88	58	91	62	90	59	88	71	90
WUS	17	76	14	86	13	92	23	91	30	90	32	84	29	83	36	83
Non-Infrastructure	82	85	77	83	77	88	79	86	63	84	63	76	62	89	80	80
EDU	21	86	18	83	17	88	18	78	13	69	16	63	16	81	21	86
FIN	22	82	16	81	19	89	18	94	16	88	14	71	13	100	16	69
HLT	11	100	14	93	14	93	13	85	7	86	5	80	2	100	3	100
IND	8	100	5	100	4	100	4	100	3	100	4	100	4	100	7	57
PSM	20	75	24	75	23	83	26	85	24	88	24	83	27	85	33	85

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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 6: Effectiveness of Sovereign Operations by Sector, 2012–2021 (3-year moving average)

Sector	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	108	83	98	79	95	79	108	73	138	72	153	68	165	59	199	72
ANR	31	84	30	80	24	75	19	53	23	57	30	57	34	62	38	74
ENE	15	87	14	100	15	100	15	87	26	81	27	81	40	58	50	80
ICT	3	100	2	100	1	100	0		1	0	2	0	3	0	4	50
TRA	42	83	38	68	42	74	51	75	58	76	62	71	59	68	71	76
WUS	17	76	14	79	13	77	23	78	30	73	32	66	29	48	36	56
Non-Infrastructure	82	65	77	71	77	75	79	72	63	73	63	67	62	65	80	68
EDU	21	67	18	89	17	100	18	83	13	77	16	56	16	56	21	62
FIN	22	45	16	50	19	53	18	67	16	63	14	57	13	38	16	56
HLT	11	91	14	79	14	71	13	54	7	57	5	60	2	100	3	100
IND	8	75	5	80	4	75	4	75	3	67	4	75	4	100	7	71
PSM	20	65	24	67	23	78	26	77	24	83	24	79	27	74	33	73

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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 7: Efficiency of Sovereign Operations by Sector, 2012–2021 (3-year moving average)

Sector	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	108	70	98	66	95	71	108	69	138	75	153	75	165	72	199	69
ANR	31	81	30	83	24	88	19	74	23	70	30	70	34	74	38	71
ENE	15	67	14	64	15	73	15	80	26	85	27	89	40	75	50	72
ICT	3	67	2	50	1	100	0		1	100	2	100	3	67	4	50
TRA	42	62	38	53	42	62	51	67	58	76	62	76	59	73	71	69
WUS	17	76	14	71	13	62	23	65	30	67	32	66	29	66	36	67
Non-Infrastructure	82	57	77	60	77	71	79	75	63	76	63	76	62	79	80	74
EDU	21	67	18	72	17	82	18	78	13	69	16	69	16	88	21	86
FIN	22	36	16	31	19	53	18	72	16	81	14	71	13	69	16	63
HLT	11	64	14	64	14	64	13	62	7	57	5	60	2	100	3	100
IND	8	63	5	60	4	75	4	75	3	100	4	100	4	75	7	57
PSM	20	65	24	67	23	83	26	81	24	79	24	83	27	78	33	73

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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 8: Sustainability of Sovereign Operations by Sector, 2012–2021 (3-year moving average)

Sector	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	108	61	98	58	95	60	108	57	138	59	153	58	165	59	199	62
ANR	31	65	30	60	24	54	19	58	23	61	30	60	34	59	38	66
ENE	15	67	14	71	15	80	15	87	26	77	27	78	40	73	50	74
ICT	3	67	2	100	1	100	0		1	0	2	50	3	33	4	75
TRA	42	64	38	53	42	57	51	53	58	57	62	48	59	54	71	62
WUS	17	41	14	50	13	54	23	48	30	50	32	56	29	52	36	42
Non-Infrastructure	82	68	77	68	77	75	79	78	63	79	63	70	62	74	80	75
EDU	21	76	18	72	17	88	18	89	13	85	16	81	16	88	21	90
FIN	22	50	16	56	19	68	18	78	16	69	14	57	13	54	16	69
HLT	11	82	14	71	14	71	13	77	7	100	5	100	2	100	3	100
IND	8	88	5	100	4	100	4	100	3	100	4	75	4	75	7	57
PSM	20	65	24	63	23	70	26	69	24	75	24	63	27	74	33	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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 9: Performance of Sovereign Operations by Region and Sector, 2012–2021
(3-year moving average)

Region/Country	2012– 2014		2013– 2015		2014– 2016		2015– 2017		2016– 2018		2017– 2019		2018– 2020		2019– 2021	
	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																
ANR	6	50	6	33	4	25	5	60	4	75	6	100	5	80	6	83
EDU	4	50	3	67	1	100	0		0		0		1	100	2	100
ENE	2	50	1	100	2	100	2	100	6	100	6	100	8	88	12	58
FIN	7	14	4	25	5	40	4	50	5	40	5	40	7	57	8	63
HLT	2	100	2	50	1	0	1	0	0		0		0		0	
IND	1	100	1	100	0		0		0		0		1	100	0	
ICT	1	100	1	100	0		0		0		0		0		1	100
PSM	5	60	6	50	6	50	6	67	6	83	7	71	9	67	7	71
TRA	12	50	9	44	8	63	10	90	12	83	16	75	14	64	14	71
WUS	5	20	3	33	1	0	2	150	5	120	8	125	12	83	10	70
East Asia																
ANR	4	100	3	100	2	100	1	100	5	100	7	100	10	90	11	91
EDU	1	100	3	100	3	100	3	100	1	100	1	100	1	100	1	100
ENE	5	100	5	100	5	100	3	100	5	100	4	100	7	100	9	89
FIN	1	0	0		0		0		0		0		0		1	0
HLT	1	100	2	100	1	100	1	100	0		0		0		0	
IND	1	100	1	100	1	100	0		0		0		1	100	1	100
PSM	2	50	1	100	0		0		0		2	100	2	100	3	100
TRA	9	89	7	100	10	90	10	90	13	85	9	89	8	75	11	91
WUS	4	100	4	100	5	80	5	120	7	143	5	180	5	120	5	80
Pacific																
ANR	0		0		0		1	0	1	0	1	0	0		0	
EDU	2	50	1	100	1	100	1	0	1	0	3	33	3	67	4	75
ENE	1	100	1	100	1	100	0		0		0		5	60	5	60
FIN	1	100	0		1	100	1	100	1	100	0		0		0	
HLT	1	100	0		1	100	2	100	2	100	1	100	0		0	
ICT	1	100	1	100	1	100	0		0		1	0	1	0	2	50
IND	0		0		0		0		0		0		0		1	0
PSM	3	67	7	57	7	71	9	78	6	100	5	100	4	75	6	50
TRA	1	0	3	0	6	50	8	38	7	43	7	14	5	40	5	40
WUS	1	200	1	200	2	150	4	75	4	75	4	50	1	0	2	0
South Asia																
ANR	8	100	6	100	5	80	4	50	8	63	5	60	9	78	8	88
EDU	7	57	5	80	4	100	5	60	4	50	5	20	6	67	7	71
ENE	4	50	3	67	3	100	5	100	10	90	12	92	13	85	16	88
FIN	7	71	5	60	5	80	6	83	4	100	4	75	3	67	5	80
HLT	0		1	100	1	100	1	100	0		0		0		0	
IND	4	75	3	100	3	100	2	100	1	100	1	100	1	100	2	0
ICT	1	100	0		0		0		0		0		1	0	2	100
PSM	4	100	4	100	5	100	4	75	5	80	4	75	4	100	7	57
TRA	13	77	12	50	12	67	15	73	16	81	19	74	23	61	30	63
WUS	4	75	4	75	3	67	8	63	10	70	10	60	8	38	15	33
Southeast Asia																
ANR	12	75	14	71	12	75	8	75	5	60	11	45	10	40	13	62
EDU	7	100	6	100	8	100	9	89	7	86	7	86	5	100	7	100
ENE	3	100	4	75	4	75	5	80	5	100	5	100	7	100	8	88
FIN	6	50	7	43	8	50	7	71	6	83	5	80	2	100	2	100
HLT	6	83	8	75	9	78	8	75	5	80	4	75	2	100	3	100
IND	2	100	0		0		2	100	2	100	3	100	1	100	2	100
ICT	0		0		0		0		1	100	1	100	1	100	0	
PSM	6	67	6	67	5	100	7	100	7	100	6	100	8	100	10	90
TRA	7	86	7	71	6	83	8	50	9	67	10	70	8	88	11	73
WUS	3	67	2	50	2	50	4	50	4	75	5	120	3	167	4	75
SDCC - Regional																
ANR	1	100	1	100	1	100	0		0		0		0		0	
HLT	1	100	1	100	1	100	0		0		0		0		0	

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.

Source: Asian Development Bank (Independent Evaluation Department).

Table 10: Performance of Sovereign Operations by Country Classification, 2012–2021
(3-year moving average)

Country Classification	2012–2014		2013–2015		2014–2016		2015–2017		2016–2018		2017–2019		2018–2020		2019–2021	
	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	41	59	44	64	48	77	44	80	38	79	36	75	46	74	55	71
Blend	45	71	39	67	38	68	47	68	48	71	55	62	60	53	85	62
OCR-only	69	75	62	73	59	78	64	73	67	81	70	77	69	83	85	78
FCAS	15	53	14	57	19	74	20	75	16	75	16	56	16	56	21	62
SIDS	12	58	14	57	17	71	23	57	17	59	19	42	18	56	23	52
ADB	159	70	147	69	147	76	157	74	155	77	163	72	177	70	228	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 2020 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 2012 to 2021 (Table 11). Table 12 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 11: Evaluated or Validated Success Rates of Program or Project Completion Reports, 2012–2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Numbers of Projects	61	51	47	49	51	57	47	59	71	98
Success Rate (% of successful operations)	69	67	77	63	86	72	74	69	68	72

Source: Asian Development Bank (Independent Evaluation Department).

Table 12: Results of Project Evaluations/Validations of Program/Project Completion Reports, 2012–2021

PCR Year	Number of PCRs	Number of PVRs and PPERs	Downgrade (HS/S - LS)		Upgrade (LS - S)		% Net Downgrade
			Number	%	Number	%	
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	71	10	14	0	0	14
2021	98	98	16	16	0	0	16

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).