The Asian Development Bank (ADB) continues to work alongside governments, development partners, and other stakeholders to confront the intensifying challenges presented by the global climate crisis, persistent poverty, geopolitical instability, and other pressing issues for the Asia and Pacific region.

In 2023, ADB rolled out several initiatives to expand financing capacity and improve operations. The update of ADB’s Capital Adequacy Framework has unlocked up to $100 billion in new funding capacity over the next decade. The bank also took steps toward removing the ADB Charter lending limitation to support future lending operations, and introduced more favorable concessional lending terms for small island developing states. With a new operating model now in place, ADB is expected to deliver better, faster, and more tailored support to its developing member countries.

As Asia and the Pacific’s climate bank, ADB launched the Innovative Finance Facility for Climate in Asia and the Pacific and its Climate Change Action Plan, 2023–2030.

Nearly all ADB operations in 2023 contributed to addressing gender inequalities, most notably in education, employment, and health. The bank also invested heavily in high-quality energy, transport, and other infrastructure; agriculture and food security; and regional cooperation and integration. ADB established new partnerships, hosted policy dialogues, and conducted research to meet its members’ demand for knowledge solutions.

Ireland joined ADB in 2006. It has provided $484.61 million in capital subscription to ADB as of 31 December 2023. It has also contributed and committed $130.12 million to ADB’s special funds since becoming a member.

Contributions to Special Funds Resources

Ireland contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides grants to ADB’s low-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies.

**ADF (committed)**: $118.3 million

**TASF (committed)**: $11.82 million

*Valued at exchange rates per relevant Board of Governors’ Resolutions.

Published in April 2024
Since 1966, 3 goods, works, and related services contracts worth $360,000 and 160 consulting contracts worth $45.85 million have been awarded to contractors, suppliers, and consultants from Ireland. In 2023, 1 goods, works, and related services contract worth $320,000 and 9 consulting contracts worth $2.77 million have been awarded.

As of 31 December 2023, there were 9 international staff from Ireland in ADB (7 men and 2 women), which represents 0.64% of the total international staff, including 2 senior staff members.

**Nonsovereign operations.** Some of ADB’s nonsovereign operations involving entities in Ireland are as follows:

- Yildirim Overseas Investment Limited is a shareholder in an ADB-funded container terminal financing project in India.
- Obviam Global Impact Fund, Crown Asia-Pacific Private Equity II PLC, and Crown Global Secondaries III PLC have invested with ADB in regional private equity funds.

**FINANCING PARTNERSHIPS**

Financing partnerships enable ADB’s financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Ireland’s cofinancing commitments from 1 January 2019 to 31 December 2023 comprised:

**Projects**

- Sovereign: 14 projects, cofinancing of $10 million
  - Grants: $3 million for 5 projects
  - Technical assistance: $7 million for 9 projects


**Trust funds.** ADB manages trust funds established through financing agreements initially from single donors targeting specific sectors. It has been increasingly switching to thematic trust funds and financing partnership facilities that link various forms of assistance to support priority areas such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Ireland has contributed to the following trust funds:

<table>
<thead>
<tr>
<th>Single-Partner Trust Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund</strong></td>
</tr>
<tr>
<td>Ireland Trust Fund</td>
</tr>
<tr>
<td><strong>Established:</strong> 2019</td>
</tr>
</tbody>
</table>

**Trust Fund Description**

- Helps small island developing states in building resilience to disasters caused by natural hazards and the impacts of climate change through increased investments in climate change mitigation and adaptation

**Ireland’s Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects**

<table>
<thead>
<tr>
<th>Item</th>
<th>Goods, Works, and Related Services</th>
<th>Consulting Services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount ($ million)</td>
<td>% of ADB Total</td>
</tr>
<tr>
<td>2022</td>
<td>0.32</td>
<td>0.00</td>
</tr>
<tr>
<td>2023</td>
<td>0.36</td>
<td>0.00</td>
</tr>
<tr>
<td>Cumulative (as of 31 Dec 2023)</td>
<td>0.36</td>
<td>0.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Procurement</th>
<th>Amount ($ million)</th>
<th>% of ADB Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>10.52</td>
<td>0.06</td>
</tr>
<tr>
<td>2023</td>
<td>3.08</td>
<td>0.02</td>
</tr>
<tr>
<td>Cumulative (as of 31 Dec 2023)</td>
<td>46.21</td>
<td>0.02</td>
</tr>
</tbody>
</table>

Note: – = nil, 0.00 = less than 0.005.

**Top 5 Contractors/Suppliers from Ireland Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2019–31 December 2023**

<table>
<thead>
<tr>
<th>Contractor/Supplier</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GE Healthcare Ireland Ltd.</td>
<td>HLT</td>
<td>0.32</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>0.32</td>
</tr>
</tbody>
</table>

HLT = health.

**Top 5 Consultants from Ireland Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2019–31 December 2023**

<table>
<thead>
<tr>
<th>Consultant</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AARC Ltd.</td>
<td>EDU, FIN, PSM, WUS</td>
<td>18.59</td>
</tr>
<tr>
<td>GDSI Ltd.</td>
<td>FIN</td>
<td>2.11</td>
</tr>
<tr>
<td>McCurdy Associates Consulting Engineers Ltd.</td>
<td>TRA</td>
<td>0.91</td>
</tr>
<tr>
<td>Intuition Publishing Ltd.</td>
<td>PSM</td>
<td>0.42</td>
</tr>
<tr>
<td>Accenture International Ltd.</td>
<td>HLT</td>
<td>0.32</td>
</tr>
<tr>
<td>Individual Consultants</td>
<td></td>
<td>0.15</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>25.50</td>
</tr>
</tbody>
</table>

EDU = education, FIN = finance, HLT = health, PSM = public sector management, TRA = transport, WUS = water and other urban infrastructure and services.
### Investment Projects Cofinanced with Ireland, 1 January 2019–31 December 2023

<table>
<thead>
<tr>
<th>Member</th>
<th>Project</th>
<th>ADB Amount(^a) ($ million)</th>
<th>Cofinancing Amount ($ million)</th>
<th>Type of Cofinancing(^b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palau</td>
<td>COVID-19 Response for Affected Poor and Vulnerable Groups</td>
<td>0.77</td>
<td>0.55</td>
<td>G</td>
</tr>
<tr>
<td>Solomon Islands</td>
<td>Senior Secondary Education Improvement</td>
<td>45.00</td>
<td>0.70</td>
<td>G</td>
</tr>
<tr>
<td>Tuvalu</td>
<td>Increasing Access to Renewable Energy – Additional Financing under Pacific Renewable Energy Investment Facility(^c)</td>
<td>2.00</td>
<td>0.80</td>
<td>G</td>
</tr>
<tr>
<td>Vanuatu</td>
<td>COVID-19 Response for Affected Poor and Vulnerable Groups</td>
<td>3.50</td>
<td>0.25</td>
<td>G</td>
</tr>
<tr>
<td>Vanuatu</td>
<td>Greater Port Vila Urban Resilience</td>
<td>9.64</td>
<td>0.70</td>
<td>G</td>
</tr>
</tbody>
</table>

\(^{a}\) Loan, grant, or blend  
\(^{b}\) G = sovereign grant cofinancing  
\(^{c}\) Anchor project was approved in prior year(s) with cofinancing committed in 2019–2023.

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### Multi-Partner Trust Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
<th>Cumulative Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender and Development Cooperation Fund</td>
<td>Established to promote gender equality and women’s empowerment in Asia and the Pacific and to help facilitate effective implementation of ADB’s Policy on Gender and Development</td>
<td>€800,000</td>
</tr>
</tbody>
</table>
**ADB AT A GLANCE**

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it has 68 members—49 from the region and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,894 staff from 65 members as of 31 December 2023.

ADB maximizes the development impact of its assistance to its developing member countries by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others.

As Asia and the Pacific’s climate bank, ADB reached its highest-ever annual financing for climate action in 2023: $9.8 billion, including $1 billion in nonsovereign financing.

ADB's evolution is ongoing, *Strategy 2030* is being updated, and a new operating model was launched midyear to increase capacity as the region’s climate bank, spur private sector development, provide a wider range of integrated development solutions, and modernize how ADB works. *Major capital management reforms* have also unlocked up to $100 billion in new funding capacity over the next decade. These initiatives strengthen ADB’s ability to help DMCs address urgent and accelerating development challenges and achieve the Sustainable Development Goals.

**ADB operations.** In 2023, ADB committed $23.6 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of $16.4 billion.

As of 31 December 2023, ADB’s cumulative commitments in 45 countries stood at $378.8 billion covering 4,324 loans, $13.4 billion in 602 grants, and $5.8 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses equity investments, guarantees, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB’s own funds in 2023 amounted to $1.7 billion for 40 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2023, ADB mobilized $3.3 billion of long-term project cofinancing and $3.1 billion of cofinancing through its Trade and Supply Chain Finance Program.

**FINANCING PARTNERSHIPS**

Total sovereign and nonsovereign cofinancing commitments, 2023

- $16.39 billion for 172 projects, of which:
  - $15.85 billion, 90 investment projects,
  - $103.66 million, 80 technical assistance projects,
  - $442.91 million transaction advisory services for 2 projects.*

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2023

- $168.27 billion for 3,421 projects, of which:
  - $163.66 billion, 1,238 investment projects,
  - $3.03 billion, 2,172 technical assistance projects,
  - $1.58 billion transaction advisory services for 11 projects.**

* Adjusted to exclude $36.71 million A Loans mobilized under transaction advisory services reported under nonsovereign operations financing, and $150.1 million cofinancing reported in nonsovereign projects cofinancing.

** Adjusted to exclude $41.44 million A Loans mobilized under transaction advisory services reported under nonsovereign operations financing, and $150.1 million cofinancing reported in nonsovereign projects cofinancing.

**PROCUREMENT**

ADB’s procurement contracts in Asia and the Pacific for *goods, works, and related services* under loan and grant operations:

- $16.33 billion in 2022
- $13.98 billion in 2023
- $261.05 billion covering 231,117 contracts, cumulative procurement since 1966

ADB’s procurement contracts in Asia and the Pacific for *consulting services* under loan, grant, and technical assistance operations:

- $553.94 million in 2022
- $530.31 million in 2023
- $16.04 billion covering 78,888 contracts, cumulative procurement since 1966

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**ADB Governor:** Michael McGrath T.D.

**ADB Alternate Governor:** John Hogan

**ADB Director:** Donald Bobiash (Canada)

**ADB Alternate Director:** Ernesto Braam (the Netherlands)

**ADB Director’s Advisors:** Renee Martin (Ireland) and Vidar Ovesen (Norway)

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The ADB Liaison Office at the Embassy of Ireland in Manila, provides technical advice and assists Irish firms in pursuing business opportunities resulting from ADB activities. The Embassy of Ireland is located at 30/F Tower 2, RCBC Plaza, 6819 Ayala Avenue, Makati City, 1200.

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**Useful ADB websites**

Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
data.adb.org

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Notes: (i) Figures are estimated by ADB unless otherwise stated. (ii) “$” refers to United States dollars. (iii) Data are updated as of 31 December 2023 unless otherwise indicated.