

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Total ADB operations in 2023 amounted to \$23.6 billion, with cofinancing of \$16.4 billion.

## NORWAY: SHAREHOLDING AND VOTING POWER

### Number of shares held:

36,120 (0.34% of total shares)

### Votes:

75,234 (0.566% of total membership, 1.622% of total nonregional membership)

### \*Overall capital subscription:

\$484.61 million

### \*Paid-in capital subscription:

\$24.23 million

\*United States dollar figures are valued at rate as of 31 December 2023.

## NORWAY

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.

Norway is a founding member of ADB. It has provided \$484.61 million in capital subscription to ADB as of 31 December 2023. It has also contributed and committed \$371.53 million to ADB's special funds since becoming a member.

## CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Norway 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. Norway has also contributed to the Pakistan Earthquake Fund (PEF).

### Contributions:

\*\*ADF (committed): \$327.05 million

\*\*TASF (committed): \$24.48 million

PEF (committed): \$20 million

\*\* Valued at exchange rates per relevant [Board of Governors' Resolutions](#) or date of commitment as applicable.



Since 1966, 22 goods, works, and related services contracts worth \$49.16 million and 114 consulting contracts worth \$32.98 million have been awarded to contractors, suppliers, and consultants from Norway. In 2023, 3 consulting contracts worth \$220,000 have been awarded.

As of 31 December 2023, there were 3 male international staff from Norway in ADB, which represents 0.21% of the total international staff.

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

The Nordic Microfinance Initiative and ADB are co-shareholders in a regional private equity fund and a microfinance institution in India. ADB and the Norwegian Investment Fund for Developing Countries (Norfund) invested in a micro, small, and medium-sized enterprises lending project and a solar project in Cambodia; and a regional private equity fund. ADB also funded solar power projects in India in which Norfund is a shareholder.

## 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.

Norway's cofinancing commitments from 1 January 2019 to 31 December 2023 comprised:

### Projects

- Sovereign: 6 projects, cofinancing of \$53.03 million
  - » Grants: \$47.04 million for 3 projects
  - » Technical assistance: \$5.99 million for 3 projects
- Nonsovereign: \$19.08 million for 2 projects

More information on cofinanced investment projects can be found on [www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries](http://www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries).

**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.

Norway has contributed to the following trust funds:

## Norway's Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of ADB Total
2022	-	-
2023	-	-
<b>Cumulative (as of 31 Dec 2023)</b>	<b>49.16</b>	<b>0.02</b>
Item	Consulting Services	
	Amount (\$ million)	% of ADB Total
2022	0.18	0.03
2023	0.22	0.04
<b>Cumulative (as of 31 Dec 2023)</b>	<b>32.98</b>	<b>0.21</b>
Item	Total Procurement	
	Amount (\$ million)	% of ADB Total
2022	0.18	0.00
2023	0.22	0.00
<b>Cumulative (as of 31 Dec 2023)</b>	<b>82.14</b>	<b>0.03</b>

- = nil, 0.00 = less than 0.005.

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

Contractor/Supplier	Sector	Contract Amount (\$ million)
Vissim AS Ltd.	TRA	7.19
<b>Total</b>		<b>7.19</b>

TRA = transport.

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

Consultant	Sector	Contract Amount (\$ million)
Norway Registers Development AS	FIN	0.20
Individual Consultants		1.05
Others		0.54
<b>Total</b>		<b>1.79</b>

FIN = finance.

## Multi-Partner Trust Funds

Fund	Description	Cumulative Commitment
<a href="#">Gender and Development Cooperation Fund</a> Established: 2003	To promote gender equality and women's empowerment in Asia and the Pacific and to help facilitate effective implementation of ADB's <a href="#">Policy on Gender and Development</a>	NKr40 million
<a href="#">Water Innovation Trust Fund<sup>a</sup></a> Established: 2006	Established under the <a href="#">Water Financing Partnership Facility</a> to contribute to a resilient and water-secure Asia and the Pacific by supporting activities that improve access to water and sanitation, increase water-use efficiency and productivity, reduce water-related risks, and promote integrated water resources management	NKr24.5 million
<a href="#">Clean Energy Fund</a> Established: 2007	Established under the <a href="#">Clean Energy Financing Partnership Facility</a> to improve energy security in developing member countries and decrease the rate of climate change through increased use of clean energy	NKr332 million

<sup>a</sup> On 22 September 2023, the Water Financing Partnership Facility (Multi-Donor Trust Fund) was renamed to Water Innovation Trust Fund.

## Investment Projects Cofinanced with Norway, 1 January 2019–31 December 2023

Member	Project	ADB Amount <sup>a</sup> (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing <sup>b</sup>
Cambodia	Prime Road National Solar Park	4.70	4.08	NS
Nepal	South Asia Subregional Economic Cooperation Power Transmission and Distribution System Strengthening	200.00	35.00	G
	Supporting the School Education Sector Plan	200.00	6.76	G
Pakistan	Emergency Assistance for Fighting the COVID-19 Pandemic	300.00	5.28	G
Regional	KV Asia Capital Fund II L.P.	15.00	15.00	NS

COVID-19 = coronavirus disease.

<sup>a</sup> Loan, grant, or blend

<sup>b</sup> G = sovereign grant cofinancing, NS = nonsovereign cofinancing

## 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 and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$11.8 billion as of 31 December 2023.

## 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

**ADB Governor:** Bjørg Sandkjær

**ADB Alternate Governor:** Bjørn Brede Hansen

**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 Royal Norwegian Embassy in Manila provides technical advice and assists Norwegian firms in pursuing business opportunities resulting from ADB activities. The Royal Norwegian Embassy is located at the 12th Floor, Del Rosario Law Centre, 21st Drive corner 20th Drive, Bonifacio Global City, Taguig City 1630, Philippines.

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### Useful ADB websites

Asian Development Bank  
[www.adb.org](http://www.adb.org)

Annual Report  
[www.adb.org/documents/series/adb-annual-reports](http://www.adb.org/documents/series/adb-annual-reports)

Asian Development Outlook  
[www.adb.org/publications/series/asian-development-outlook](http://www.adb.org/publications/series/asian-development-outlook)

ADB Data Library  
[data.adb.org](http://data.adb.org)

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