REPORT ON THE IMPLEMENTATION OF THE IDB GROUP

GENDER AND DIVERSITY

ACTION PLAN 2022-2025

ANNUAL PROGRESS REPORT FOR 2023

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<th>Abbreviation</th>
<th>Full Form</th>
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<tr>
<td>AD</td>
<td>Afro-descendants</td>
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<tr>
<td>CAN</td>
<td>Country Department Andean Group</td>
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<tr>
<td>CCB</td>
<td>Country Department Caribbean Group</td>
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<tr>
<td>CDC</td>
<td>Country Development Challenges</td>
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<tr>
<td>CID</td>
<td>Country Department Central America, Mexico, Panama, and Dominican Republic</td>
</tr>
<tr>
<td>CRF</td>
<td>Corporate Results Framework</td>
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<tr>
<td>CS</td>
<td>Country Strategy</td>
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<td>CSC</td>
<td>Country Department Southern Cone</td>
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<td>CSD</td>
<td>Climate Change and Sustainable Development Sector</td>
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<td>Housing and Urban Development Division</td>
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<tr>
<td>DPG</td>
<td>Diverse population groups</td>
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<td>DSA</td>
<td>Diversity strategic alignment</td>
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<td>DSP</td>
<td>IDB Invest Strategy and Development Department</td>
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<tr>
<td>DVF</td>
<td>IDB Invest Development Effectiveness Division</td>
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<tr>
<td>FI</td>
<td>Financial Institutions</td>
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<td>G&amp;D</td>
<td>Gender and diversity</td>
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<td>GBV</td>
<td>Gender-Based Violence</td>
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<td>GDAP</td>
<td>Gender and Diversity Action Plan</td>
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<td>IDB Invest</td>
<td>Inter-American Investment Corporation</td>
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<td>IDB</td>
<td>Inter-American Development Bank</td>
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<tr>
<td>IDB Lab</td>
<td>Inter-American Development Bank Innovation Laboratory</td>
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<tr>
<td>IFD</td>
<td>Institutions for Development Sector</td>
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<tr>
<td>IFD/CNF</td>
<td>Connectivity Markets and Finance Division</td>
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<tr>
<td>IFD/CTI</td>
<td>Competitiveness, Technology and Innovation Division</td>
</tr>
<tr>
<td>IFD/FMM</td>
<td>Fiscal Management Division</td>
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<tr>
<td>IFD/ICS</td>
<td>Innovation in Citizen Services Division</td>
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<tr>
<td>IGR</td>
<td>Investment Grants</td>
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<td>INE</td>
<td>Infrastructure and Energy Sector</td>
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<td>INE/ENE</td>
<td>Energy Division</td>
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<tr>
<td>INE/TSP</td>
<td>Transport Division</td>
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<tr>
<td>INE/WSA</td>
<td>Water and Sanitation Division</td>
</tr>
<tr>
<td>INT</td>
<td>Integration and Trade Sector</td>
</tr>
<tr>
<td>IP</td>
<td>Indigenous peoples</td>
</tr>
<tr>
<td>IPG</td>
<td>Iniciativas de Paridad de Género [Gender Parity Initiative]</td>
</tr>
<tr>
<td>KIC</td>
<td>Knowledge, Innovation and Communication Sector</td>
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<tr>
<td>LAC</td>
<td>Latin America and the Caribbean</td>
</tr>
<tr>
<td>LGBTQ+</td>
<td>Lesbian, Gay, Bisexual, Trans + other diverse sexual orientations and gender identities</td>
</tr>
<tr>
<td>MSME</td>
<td>Micro, small and medium enterprises</td>
</tr>
<tr>
<td>OVE</td>
<td>Office of Evaluation and Oversight</td>
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<tr>
<td>PBL</td>
<td>Policy-Based Loan</td>
</tr>
<tr>
<td>PCR</td>
<td>Project Completion Report</td>
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<tr>
<td>PMR</td>
<td>Progress Monitoring Report</td>
</tr>
<tr>
<td>PWD</td>
<td>Persons with disabilities</td>
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<td>RPD</td>
<td>Regional Policy Dialogue</td>
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<td>SCL</td>
<td>Social Sector</td>
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<td>SCL/EDU</td>
<td>Education Division</td>
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<td>SCL/GDI</td>
<td>Gender and Diversity Division</td>
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<td>SCL/LMK</td>
<td>Labor Markets Division</td>
</tr>
<tr>
<td>SCL/SPH</td>
<td>Social Protection and Health Division</td>
</tr>
<tr>
<td>SG</td>
<td>Sovereign Guarantee</td>
</tr>
<tr>
<td>SME</td>
<td>Small and mid-size enterprise</td>
</tr>
<tr>
<td>SOCI</td>
<td>Sexual Orientation and Gender Identity</td>
</tr>
<tr>
<td>SPD</td>
<td>Office of Strategic Planning and Development Effectiveness</td>
</tr>
<tr>
<td>STEM</td>
<td>Science, technology, engineering, and math</td>
</tr>
<tr>
<td>TC</td>
<td>Technical Cooperation</td>
</tr>
<tr>
<td>VPC</td>
<td>Vice Presidency for Countries</td>
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<tr>
<td>VPS</td>
<td>Vice Presidency for Sectors and Knowledge</td>
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<tr>
<td>XSR</td>
<td>Expanded Supervision Reports</td>
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EXECUTIVE SUMMARY

In 2022 the Inter-American Development Bank Group (IDBG) approved the Gender and Diversity Action Plan (GDAP) for 2022-2025, marking the first unified effort across its three windows—IDB, IDB Invest and IDB Lab—to operationalize its gender equality and diversity (G&D) commitments.

This document reports on the 2023 annual progress of the IDBG GDAP 2022-2025. Its objectives are to showcase progress, highlight examples and identify areas that need improvement to meet the GDAP targets. The analysis and results here presented should therefore be considered as a mid-term assessment within the four-year implementation period. An in-depth analysis including the factors explaining progress and lessons learned will be done at the end of the GDAP four-year period.

In 2023, the IDBG continued to strengthen its focus on G&D, making steady progress in the implementation of the four pillars of the GDAP. The assessment shows that 81% of the 62 indicators of the GDAP met the target for 2023 or are on the right track.

Throughout 2023, there have been significant contributions to the creation of an enabling environment for advancing G&D, improving data collection, leading rigorous and policy relevant research, deepening policy dialogues, integrating G&D issues in country development challenges (CDC) and country strategies (CS) and investing in capacity building. Although overall data and knowledge generation on G&D issues increased in 2023, impact evaluations remain limited and the percentage of projects that disaggregate beneficiary indicators by gender is below the target. Increased efforts need to be made to meet the target of country strategies aligned with diversity.

A noteworthy accomplishment of 2023 is the remarkable increase in the quantity of projects supporting G&D across IDBG windows. The IDB reached 95% of gender strategic alignment (GSA) on projects approved in 2023, exceeding the target for the whole GDAP period. IDB Invest aligned 40% of its operations with gender, surpassing the 35% target for 2024-2025. Although IDB Lab saw a decline with respect to 2022, the percentage of IDB Lab projects supporting gender equality for the 2022-2023 period is 66%, 6 pp higher than the period target.

Diversity support in project approvals showed a consistent and remarkable improvement in 2023. The IDB had a 24pp increase in the percentage of diversity strategic alignment (DSA) reaching 77%. IDB Invest experienced a fourfold increase in the percentage of operations supporting diversity, achieving 14%, and IDB Lab met its target of diversity alignment at 20%. However, the overall diversity results masks different paces of progress across the four diverse population groups (DPG). While mainstreaming of persons with disabilities (PWD), Indigenous Peoples (IP) and LGBTQ+ persons in IDB operations have already surpassed the 2022-2025 targets, alignment with Afro-descendants (AD) is increasing at a lower rate and is still below the 20% target.

Given the remarkable growth of projects with G&D support, the challenge moving forward is going to be improving the quality of alignment, by increasing the depth of the interventions, and the use of intersectional approaches and outcome level indicators. Moreover, in sectors and/or countries where G&D work is incipient or where it follows a parallel vertical logic, the use of output indicators related to data generation, studies or capacity building, is a necessary step to gradually develop a portfolio of operations with more in-depth alignments.

In addition to mainstreaming, during 2023 the IDBG significantly increased G&D direct investments, both in absolute and relative terms. The IDB direct investments in gender were over five times larger in 2023 than in 2022, while IDB Invest increased its volume by 48%. IDB direct investments on diversity equaled more than 10 times the 2022 level. Notably, IDB Invest made its
first two direct investments in diversity, demonstrating the viability of operations focused on
diversity in the private sector. IDB Lab also increased the volume of direct investments in diversity,
most of them focused on IP, accompanying climate alignment targets.

With respect to the internal incentive structures, during 2023 the IDB expanded its human
resources dedicated to work on G&D. SCL/GDI increased its total human resources dedicated to
G&D by 8 people, to a total of 43 by the end of the year. There were no personnel changes in IDB
Invest or IDB Lab. Performance incentives related to G&D were consistently included in the work
plans of senior management in all three windows.
INTRODUCTION
I. INTRODUCTION

In 2022, the Inter-American Development Bank Group (IDBG) approved the Gender and Diversity Action Plan (GDAP) for the period 2022-2025 (GN-3116-1). It is the first action plan that includes the three windows of the IDBG—the IDB, IDB Lab and IDB Invest—and encompasses gender and diversity (G&D) into a unified action plan. Consequently, within a shared vision there is also a recognition of the different nature and starting points of the three windows.

The GDAP 2022-2025 acknowledges that opportunity to engage with governments and private sector clients to advance the gender equality and diversity agenda vary by country and over time. For these reasons, it establishes separate indicators and metrics for G&D, including disaggregation by each diverse population group (DPG).

This document reports on the 2023 annual implementation of the IDBG GDAP 2022-2025. The analysis and results here presented are a mid-term assessment and should therefore be considered in the context of the four-year implementation period.

The objectives of this report are: (i) to present 2023 and accumulated 2022-2023 progress associated with IDBG GDAP indicators and targets (Annex I); (ii) to highlight good practice examples of G&D operations along the project cycle, analytical work, and other action areas; and (iii) to identify areas where more effort is needed in order to meet the targets of the IDBG GDAP in 2024-2025. The analysis of the drivers of results is outside of the scope of this annual report, though the final GDAP 2022-2025 implementation report to be prepared in 2026 will include such analysis.

The report is organized around the four pillars of the GDAP, which reinforce one another:

- Contributing to the creation of an enabling environment for advancing gender equality and diversity in the IDBG borrowing member countries through data collection, Country Strategies (CS), knowledge generation, communications, and capacity building.
- Expanding the quantity and quality of IDBG projects that support G&D, including mainstreaming, G&D focused projects and project components, and focused Technical Cooperation (TC).
- Strengthening the IDBG’s focus on G&D results in project execution and evaluation.
- Refining internal incentive structures for improved synergies and collaboration.

The results matrix of the GDAP established 62 indicators across the four pillars. Eleven indicators have annual targets, 20 have biannual targets and 10 have a target for the four years of the GDAP period. For 21 indicators there is no target, but a monitoring commitment. This document reports on the performance of the IDBG in 2023 with respect to the 2023 annual targets, the 2022-2023 biannual targets, and monitors the advance of the remaining indicators. Further details are presented in the annexes.
CREATION OF AN ENABLING ENVIRONMENT FOR GENDER AND DIVERSITY
II. CREATION OF AN ENABLING ENVIRONMENT
FOR GENDER AND DIVERSITY

A. Gender and Diversity Data, Knowledge, and Evidence

Despite advances in the region, a persistent challenge that limits the capacity to address G&D in public and private sector policies and programs, is the insufficient lack of robust G&D data. The IDBG is using different mechanisms to contribute to fill this gap.

Disaggregated data on project beneficiaries. In 2023, 62% of the 96 approved IDB projects\(^1\) included beneficiary indicators that were gender-disaggregated at baseline and have gender-disaggregated targets. This represents a modest increase from the baseline of 60% from the 2020-2021 period, and 1 percentage point (pp) below the 2022 results. The accumulated average for the 2022-2023 period is 62%, which is below the 70% target established in the GDAP. In terms of diversity, 41% of 2023 projects included disaggregated data for one or more DPG, well above the 28% of 2022, bringing the average results for the 2022-2023 period to 35%, surpassing the established target of 25%.

Fifty one percent of IDB Lab projects approved in 2023 disaggregated beneficiaries by gender and 15% for diversity, which compares with 66% and 15% respectively for 2022.

Data generation through IDBG dedicated operations. Although there have been advances in recent years in the statistical visibility of women and DPG in LAC, progress is not uniform across sectors, data types, DPG, or countries. To this end, in the last few years there has been an emphasis on the generation of G&D data through projects financed by the IDB (see Box I). In 2023, 8% (8/96) of all projects approved with Gender Strategic Alignment (GSA) or Diversity Strategic Alignment (DSA) either contributed or were fully dedicated to generating data on gender and/or diversity. Four projects had a focus on gender and the additional four focused on both G&D.

To strengthen efforts for data disaggregation in the financial sector, IDB Invest and IDB Lab were awarded US$1.5 million as part of the Women Entrepreneurs Finance Code (WeCode). The Dominican Republic was selected as the first country in the region of 24 countries worldwide to test this initiative. WeCode will allow the country’s financial intermediaries to work collaboratively to standardize the collection, monitoring and reporting of sex-disaggregated data. It will also support capacity building to expand actions that offer support and financing to businesses run by women.

Generating disaggregated socioeconomic indicators by gender and DPG. To facilitate access to G&D data for IDBG operational and analytical work, the Social Sector (SCL) of the IDB advanced in the harmonization of Latin America and the Caribbean (LAC) national household surveys and censuses, with an emphasis on generating disaggregated socioeconomic indicators by gender and DPG. In 2023, the SCL data portal was updated to improve its usability. The portal includes several visualizations organized by topic, many of them disaggregated by sex and/or DPG to facilitate an intersectional analysis.\(^2\) In addition, in 2023, the portal developed a new G&D dashboard with indicators -demographic and socioeconomic- at the subnational level obtained from census data, which are essential for the design of programs linked to other cross-cutting priorities of the IDB, such as climate change or the support to populations in situations of fragility, conflict, and criminal violence.

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\(^1\) That is, all sovereign-guarantee loan operations and investment grants over US$3 million. This is the same set of projects over which the G&D strategic alignment targets are monitored annually. These 96 projects approved in 2023 are the denominator over which several indicators throughout this report are tracked.

\(^2\) Intersectionality refers to the multiple and interrelated layers of exclusion associated with an individual’s identity.
Progress on data is still lagging at the firm level. Lack of G&D disaggregated data on access to credit of micro, small and medium enterprises (MSMEs) is the most critical challenge to advance mainstreaming of G&D in financial markets. This also underscores challenges related to harmonizing definitions in the MSME segment, financial regulations, and institutional capabilities, among others. In 2023, to address these challenges in the context of operations in execution, IFD/CMF provided technical assistance to public development banks, central banks and other financing institutions, setting a demonstration effect for the broader financial system. Specifically, public guidelines and case studies have been created to bridge knowledge gaps and serve as best practices.

IDB Group analytical studies/technical notes with G&D knowledge/evidence. In 2023, the IDBG published 117 G&D knowledge products closely aligned to the GDAP priority thematic areas of action. Of them, 106 were published by IDB, 10 by IDB Invest, and 1 by IDB Lab. Sixty five percent focused on gender, 15% on IP, 10% on persons with disabilities (PWD), 9% on lesbian, Gay, Bisexual, Trans + other diverse sexual orientations and gender identities (LGBTQ+), and 8% on AD. This represents a 20% increase from the 2022 results in publications for gender, 42% above for diversity, and more than 200% over the baseline for both G&D (examples in Box III). Sixty two percent of the publications focus directly on gender or diversity, while the other 38% addressed G&D transversally to the main topic (see full list in Annex II). In terms of the main thematic areas, 60% of the publications referred to economic opportunities, while 13% to agency and voice, followed by 8% on human capital (see Figure I).

Box I. Examples of projects that support the collection of G&D disaggregated data

Programme of Support for the Population Census and the National Statistical System of Suriname (SU-L1070, IFD/ICS, G/IP/PWD).

This project aims to enhance the capabilities of the National Statistical System (NSS). Suriname is one of the few countries in LAC without any measurement of the time spent on domestic and care work – a key measure for women’s economic empowerment. The project will address these knowledge gaps by including two fundamental questions for gender policy in the Population and Housing Census (PHC)– time use and gender identity. Moreover, it will advance the development of an administrative register on gender that will streamline the collection and integration of gender-relevant data from administrative sources. Additionally, information about ethnicity and disability will be updated. The post-census activities will include accessible socio-demographic statistics on the population by ethnicity as well disability status, including the creation of an online data portal for easy access and generation manipulation of gender indicators and analyses of their intersection with ethnicity and disability.

Program to Support Sustainable and Equitable Fiscal Policies (CO-L1283, IFD/FMM, G).

The general objective of this Policy-Based Loan (PBL) is to foster long-term fiscal and environmental sustainability with a focus on equity. The gender focus of this operation represents a unique opportunity to generate knowledge and monitor the impact of Colombia’s tax system on gender equity. Gender-related activities are integral to the operation, based on a legal requirement for the National Tax and Customs Office (DIAN) to include gender information on tax forms. A dedicated gender and differential approach unit at DIAN will be established, which will reinforce the organization’s internal gender strategy. Among the triggers for the second operation of the PBP are the implementation of a strategy for using the gender data collected, the implementation of the work plan for the gender strategy at DIAN, the publication of studies on taxation with a gender focus, and internal awareness-raising trainings.

Impact measurement platform for financial institutions, We-Fi (IDB Invest, G).

IDB Invest, with We-Fi funds, launched a pilot to support Financial Institutions (FIs) in the region strengthen their impact measurement capacities. The support is expected to optimize the way banks collect and analyze impact data, while helping them generate business insights that capture the development impacts of their operations. Participating institutions will be able to better understand their client base and inform future strategies to improve their service and instrument offer to reach targeted segments. This effort integrates a gender angle by requesting that all impact data collected is sex-disaggregated and it is focused on the small and mid-size enterprise (SME) segment (although FIs can choose to include other segments as well). Six financial institutions are participating.
The Effects of Tenure Security on Women’s Empowerment and Food Security: Evidence from a Land Regularization Program in Ecuador

This evaluation assesses the impact of the SigTierras project in Ecuador, which provided cadastral maps to rural women farmers to enhance land tenure security. Findings indicate that women beneficiaries experienced increased empowerment, particularly in accessing credit. They also allocated more time to non-agricultural activities and off-farm work. Households with joint cadastral maps improved food security and shifted towards more valuable agricultural products. Overall, the study suggests that enhancing land tenure security through mapping empowers women, leading to better household welfare.

IDBG impact evaluations that assess gender- and/or diversity-related impacts. In 2023, IDB published one gender-related impact evaluation, and IDB Invest published two (see Box II). However, in 2023 the IDB advanced in the implementation of three impact evaluations on female entrepreneurship, help-seeking response to intimate partner violence, and the gender impacts of MSME’s access to credit, all of which will be published in 2024.

Figure I. 2023 publications main themes

<table>
<thead>
<tr>
<th>Economic opportunities</th>
<th>Agency and voice</th>
<th>Human capital</th>
<th>COVIC 19 recovery</th>
<th>G&amp;D institutional capacity</th>
<th>Data</th>
<th>Climate change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>Diversity</td>
<td>Gender and Diversity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>60%</td>
<td>13%</td>
<td>8%</td>
<td>7%</td>
<td>7%</td>
<td>4%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Box II. Examples of Impact Evaluations

The Effects of Tenure Security on Women’s Empowerment and Food Security: Evidence from a Land Regularization Program in Ecuador

This evaluation assesses the impact of the SigTierras project in Ecuador, which provided cadastral maps to rural women farmers to enhance land tenure security. Findings indicate that women beneficiaries experienced increased empowerment, particularly in accessing credit. They also allocated more time to non-agricultural activities and off-farm work. Households with joint cadastral maps improved food security and shifted towards more valuable agricultural products. Overall, the study suggests that enhancing land tenure security through mapping empowers women, leading to better household welfare.
Boosting Business Growth while Leveling the Credit Playing Field for Women MSME in Mexico.

This evaluation measures the impact of credit from the Mexican fintech firm Konfio, on the sales growth of MSME. The evaluation used firm sales data obtained from the tax agency for several months before and after the loan application. Through a staggered difference-indifferences method, it ensures comparability across firms before they applied to the loan in terms of sales levels, independently of whether they received a loan. The results show that two years after receiving a loan, the sales growth of Konfio clients was 19.4% higher than similar firms that were rejected for financing. Among women-owned firms, the difference was even higher at 41.9%.


This is a randomized evaluation of a digital training program involving the franchise stores of a food retail chain in Guatemala (la Corporación Multi Inversiones - CMI), operated mainly by women. The results show significant impacts of this program on knowledge, business practices, sales, and profits. The digital training program combined a mobile app offering access to reproducible video capsules and virtual one-on-one consulting meetings. Consulting meetings were crucial in inducing engagement with the app’s content. Program flexibility, internet access, and initial sales were key determinants of training effectiveness.

Downloads of IDBG G&D knowledge products from the IDBG publications site. During 2023, the 117 G&D knowledge products published were downloaded 149,437 times. Compared to 2022, it represents an increase of 46% in the number of G&D publications and a 22% reduction in downloads. The most frequently downloaded G&D knowledge products were those related to gender gaps in the labor markets, financial inclusion, femicide, care, and LGBTQ+ workplace inclusion.
Box III. Examples of analytical work on G&D

Gender gaps: female work in cultural and creative sectors (VPS/KIC, G).

The objective of this study is to provide qualitative and quantitative information on the conditions of female work in the creative economy in six Latin American countries and five prioritized sectors. The results show that there is a scarcity of official data on the gender dimension in the creative economy, and that the context and personal decisions of women shape their labor supply in different ways. The study also identifies challenges and gaps related to discrimination, segregation, abuse, stereotypes, access to leadership positions, and work-life balance. It provides recommendations to promote gender equality in the creative economy.

Promoting Gender Equality through Performance-Based Incentives: An Analysis of IDB Invest’s experience (IDB Invest, G).

This report assesses the impacts of Performance-Based Incentives (PBIs) within IDB Invest’s Blended Finance portfolio, with a focus on gender-related PBIs. Through a qualitative assessment of the portfolio, seven case studies were conducted with IDB Invest clients. The objective was to gain insights into the impact of IDB Invest’s PBI and gender-smart Technical Assistance program on gender equality outcomes. PBI programs were perceived to have increased the likelihood of success in expanding access to finance for Women led/owned Small and Medium Enterprises (WSMEs) and women’s employment opportunities. The case studies provide an in-depth look at different aspects of PBI implementation.

Digital care platforms and their WorkerTech services in Latin America and the Caribbean (IDB Lab, G/IP/AD).

This document analyzes digital platforms (Workertech solutions) that operate in the domestic work and home care sector in the region. Domestic work is a sector where 91% of workers are women, with this activity representing their primary source of income, especially for urban indigenous women, AD, and migrants, who are overrepresented in the sector. Paid domestic work has historically been socially undervalued and characterized by precariousness and informality. In the context of growing digitization, this study presents seven case studies about digital platforms operating in the domestic work and care at home sector in the region. The aim is to foster public and regulatory debate. Additionally, the study seeks to discover new areas of opportunity in the search for WorkerTech solutions that positively impact the generation of quality employment and the overall well-being of female workers.

The IDB Group’s Knowledge Initiative on Gender and Diversity (GDLab). In 2023, GDLab launched two competitive calls for proposals on the topics of Climate Change and its Intersection with Gender and Diversity and the Inclusion of Afro-descendants (AD) and Indigenous Populations. Ninety-five proposals were submitted in the first call, of which three quantitative studies with policy implications for Guatemala, Mexico, and Brazil were selected. They are currently in their initial development phase. In the second call, 150 research proposals were submitted and are currently in the final stage of review and evaluation.
In 2023, six studies focused on the inclusion of LGBTQ+ persons supported by GDLab were published as IDB working papers and will be published in a special issue of the Journal of Labour Economics. This is the first comprehensive publication of rigorous economic studies on LGBTQ+ inclusion in the region. It sheds light on crucial aspects such as practices for enhancing the measurement of SOGI, as well as topics related to education, labor markets, and housing. One study conducted across fourteen countries revealed that the stereotypical representation of LGBTQ+ individuals in soap operas is associated with less tolerance of gender diversity, underscoring the need to reassess the portrayal of LGBTQ+ individuals in media. Another study conducted across four countries documented the discriminatory treatment faced by heterosexual couples where the female partner is a transgender woman in the rental housing market.

To disseminate these studies, GDLab published a policy brief summarizing their main findings and organized the first series of webinars “Evidence for Inclusion” to present them to the general public in an accessible way, reaching over 4,500 views. GDLab used similar channels to disseminate its policy brief on the inclusion of people with disabilities and the second series of the webinar, “Evidence for Inclusion,” reaching 2,730 views.

B. Dialogue with governments/clients and country strategies

Country Development Challenges (CDC). In 2023, the IDBG completed four CDC (Argentina, Barbados, Guatemala, and Paraguay) and all of them met the target established in the GDAP criteria for G&D inclusion, reaching the GDAP targets of 100% for both G&D as shown in Figure II (example in Box IV).

Moreover, the CDCs of Argentina, Guatemala, and Paraguay reached a higher level of mainstreaming because they included gender in more than one of their development challenge areas (Figure III). Argentina’s CDC covered topics related to female access to male dominated jobs, gender-based violence (GBV) prevention and reducing the care load for women; Guatemala’s CDC included recommendations to reduce the unpaid care work of women, improve access to sexual and reproductive education, and improve women’s access to the labor market; and Paraguay’s CDC addressed GBV, women’s participation in decision-making, and the generation of gender-disaggregated data in the productive sector.

Two CDCs reached the higher level of diversity mainstreaming because they included diversity in more than one of their development challenge areas (Figure IV). Paraguay’s CDC addressed access to sexual and reproductive health for IP and universal access to water and sanitation. Guatemala’s CDC recommended improving IP health and education services, and IP access to the labor market and support for entrepreneurship. By having G&D in more than one development challenge areas, the IDBG is expanding G&D into more sectors. This broadens the scope of G&D mainstreaming in future operations (see full list in Annex III).

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4 G&D inclusion in CDCs and CSs requires a country level analysis of gender or diversity gaps/priority issues and policy recommendations or actions for at least one of the development challenge areas (in the case of CDCs) and at least one strategic priority area (for CS).

5 To strengthen the integration of G&D into both CDC and CS, the GDAP 2022-2025 defined the category of Mainstreaming as a higher standard than Inclusion, which requires G&D analysis and policy recommendations in two or more development challenge areas (in the case of CDCs) and two or more strategic priority areas (for CS).
Country Strategies. In 2023, the only country strategy (CS) approved was that of Guyana, which achieved the level of inclusion for gender, but not for diversity (Box IV). While the target for the period 2022-2023 of 100% of gender inclusion in CS was achieved, the result of diversity inclusion in CS was 66.6%, which is eight pp below the 75% target. Figures V to VII show these results.
The overall results of diversity inclusion in CS have steadily improved over the last years, yet the 2022-2023 target was not reached. To improve the CDC and CS alignment process the Gender and Diversity Division (SCL/GDI) and the Vice Presidency for Countries (VPC) are strengthening the coordination between GDI and VPC and the documents review process. Since 2024 CDC/CS teams are being informed during Peer Review and QRR if the documents are or not aligned with G&D. Additionally, training sessions for Country Economists will be implemented to increase ownership of the GDAP targets and alignment criteria.
Intersectionality in the CDC of Paraguay (G/IP/AD/PWD/LGBTQ+).

This CDC included multiple recommendations for gender and for all four diverse population groups (IP, AD, PWD and LGBTQ+). The gender recommendations were related to sexual and reproductive health services for adolescents, the prevention of GBV and services to support survivors, the promotion of non-restrictive masculinities, the promotion of women’s participation in decision making positions and the generation of disaggregated and periodic statistics on women, IP, PWD and LGBTQ+.

Gender in the CS of Guyana (G).

This CS recommended providing support to women’s entrepreneurship as well as boosting their financial inclusion through an increased provision of financial products (such as loans through financial institutions) and non-financial products (such as training, business networks, and the expansion of market access for women entrepreneurs). This strategy also identified the need to strengthen reproductive health services for women to reduce maternal mortality and prevent adolescent pregnancy.

G&D country toolkits. The G&D Toolkits represent a collaborative effort between SCL/GDI and VPC aimed at facilitating the integration of G&D into the operations and management practices of IDBG country offices. Since their creation as a pilot in 2022, the Country Toolkits have evolved to respond to the needs of country offices. Toolkits are a collection of resources to support the dialogue with counterparts that include dashboards featuring strategic statistical information disaggregated by gender and diverse populations and periodic operational reports about the country’s portfolio alignment with G&D. Additionally, toolkits offer a section with pedagogical notes addressing key technical and operational aspects related to gender and DPG. In 2023, efforts by SCL/GDI focused on enhancing the contents and structure of existing toolkits and strengthening their synergies with the SCL Data Portal.

C. Regional/sector policy dialogues

Regional Policy Dialogues (RPD) and High-Level Meetings (HLM). In 2023, the IDB carried out three RPDs with a focus on G&D that addressed the topics of data collection for DPG, organized crime, and its relationship with violence against women and girls, AD and IP, and digital government with a gender and equity approach. In addition to these three RPD, IDB Invest together with ProMujer, organized the GLI Forum Latam which was a HLM focused on boosting gender investments to advance equality and boost economic development in the region (examples in Box V and full list in Annex IV).
Box V. Examples of Regional Policy Dialogues and High-Level Meetings with gender or diversity focus

**Diversity and Data: Best Practices and Lessons Learned to Collect Data on Diversity in Latin America and the Caribbean (CO, SCL/GDI, IFD/ICS, IP/AD/PWD/LGBTQ+).**

This RPD was a joint effort of SCL/GDI, IFD/ICS and the National Administrative Department of Statistics (DANE) of Colombia. The objective was to generate a discussion between policymakers working on the diversity agenda, such as Ministries of Equality or Diversity and representatives of the National Statistics Offices of LAC, to share experiences, tools, good practices, and lessons learned on how to improve data collection from DPG. Over 70 participants from 22 countries of the region attended the event, providing participants with concrete examples and actionable items to take home. Several countries declared their interest in continuing the conversations beyond the event and their willingness to participate in communities of practices on SOGI, and race and ethnicity data.

**GLI Latam Forum 2023, Colombia (CO, IDB Invest, G).**

In October 2023, IDB Invest co-organized with ProMujer, a lead institution in supporting women-led businesses in the region, the forum GLI Latam. This is the only gender lens investing forum in the LAC region. IDB Invest demonstrated its leadership in the field by shaping the agenda of the event, showcasing its role as a market creator for gender bonds, and its practitioner perspective regarding topics such as intersectionality, masculinities, and the role played in structuring the first gender, diversity and inclusion fund in Latin America. The audience included impact investors, family office investors and research and implementing institutions.

**Gender Parity Accelerators**. In 2023, the IPGs (for its acronym in Spanish) were active in eight countries in the region: Chile, Panama, Colombia, Costa Rica, the Dominican Republic, Ecuador, Mexico, and Honduras. The IPG methodology was refined to have a greater impact by tailoring its approach to meet specific country needs. For example, in Mexico, the focus was on the Southeastern region and key sectors like tourism, information and communication technology, and agroindustry. Meanwhile, Panama, Costa Rica, and the Dominican Republic updated their IPG Action Plans to address economic gender gaps, while Costa Rica launched a renewed plan. In the case of Chile, technical assistance provided to the government facilitated the transition of the IPG into the public administration Good Labor Practices Program.

In 2023, the IDB published a technical note that summarizes lessons learned from the first seven years of implementation of IPGs in nine countries. The note highlights how the IPG platform can bring together leaders from economic and gender spheres to champion policies aimed at accelerating the closure of gender gaps. IPGs have positioned the IDB as a facilitator in gender parity efforts, enabling the identification of both gender economic policies and investment opportunities. In the last seven years, over 550 companies in active IPG countries have committed to inclusive business practices and applied tools to implement them.

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6 Gender Parity Initiatives (GPI) are high-level public-private collaboration platforms that seek to support countries interested in reducing economic gender gaps in identifying and reducing barriers that prevent women from accessing opportunities of employment.

7 Iniciativas de Paridad de Género [Gender Parity Initiative] (IPG).
D. Communications

In 2023, the IDBG Gender and Diversity communications plan focused on showcasing the group’s projects’ impact on women, girls, and DPG and highlighting the voices of beneficiaries. The key narrative aimed to underline the IDBG’s intersectoral and intersectional approach around G&D matters. By coordinating across IDBG windows and the Vice Presidency for Sectors and Knowledge (VPS) sectors, the strategy reinforced its positioning and messages on G&D topics.

Two dashboards are actively tracking metrics related to G&D communications plans across the IDB. One dashboard tracks indicators of G&D paid media dissemination initiatives through IDB’s social media, as well as indicators of the performance of email marketing and their user profile. The other dashboard includes information on IDB G&D-specific blogs, publications, and courses.

In 2023, the IDBG implemented ten coordinated communications campaigns on G&D. Campaign themes are linked to critical international days, for example, the LGBTQ+ Pride Month (June). Other examples were the two campaigns focused on GDLab’s calls for proposals, or the campaign for IDB Lab’s WeXchange competition. Campaign efforts involved multiple sectors and, in some cases, all three IDBG windows. This was the case for International Women’s Day (see Box VI).

In 2023, the IDB published 226 blogposts on G&D, five of them in collaboration with IDB Lab. Forty five percent of the posts covered G&D topics, while 23% focused only on gender and 32% only on diversity. One in four (24%) G&D themed blogposts were published in the Gender and Diversity Division blog Let’s talk equality, while 76% were published in blog platforms belonging to other IDB sectors. This shows a strengthened presence of G&D mainstreaming across IDB’s communications efforts.

In 2023, IDB Invest published 11 G&D blogposts, most of which covered gender issues, but increasingly drove the private sector’s attention to key themes such as just transition, the business imperative of LGBTQ+ inclusion in the workplace, AD women as an untapped talent pipeline, and integration of IP in value chains.

The IDB obtained 243 mentions in traditional media in Spanish in topics related to G&D, including regional reach outlets such as Infobae and Forbes, well above the baseline and below 2022 results of 270 of them, 38% were related to women or gender gaps, 4% to IP, 1% to LGBTQ+ persons, and 11% to PWD. Moreover, 46% mentioned at least two diverse groups. There were no mentions to AD. These numbers reflect the IDB’s need to strengthen press communications related to DPG, in particular, AD.

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8 The IDB dashboard allowed to identify the most effective digital platforms to promote G&D blogs and publications. Accordingly, when implementing campaigns, a higher investment was made in Google AdWords, followed by LinkedIn, Facebook, and, last, Twitter. Facebook proved to be the most cost-effective platform, with a $0.03 cost per click (how much investment it takes to generate a user’s click).

9 Results shown up to October 31st, 2023.

10 The traditional media results reported in the 2022 Annual Progress Report of the GDAP was calculated only for SCL/GDI products, projects, or voices of COF’s representatives. The results for 2022 and 2023 were adjusted to include G&D-related mentions for all IDB products, projects, or voices of its representatives.
International Women’s Day and Women’s Month campaign

Focused on disseminating data on the socioeconomic conditions of women in LAC, showcasing the impact achieved through IDBG operations and highlighting the voices of women leaders and project participants. A strong coordination effort between the three IDBG windows resulted in a single, coordinated narrative and a unified visual identity. This included a GDI/SCL and IDB Lab joint event on ~40 female talent, IDB Invest’s dissemination of the Ring the Bell for Gender Equality initiative, and multiple social media posts and blogs. This campaign led to a peak in the IDBG Share of Voice (number of mentions on social media), placing the institution at a #2 position compared to other MDBs during 2023’s first trimester and almost matching the lead in share of voice from the World Bank (3.3k vs 3.4k mentions, respectively).

Women Upstream Waters campaign

This series compiles life experiences of successful women in the water, sanitation, and solid waste sector: indigenous leaders who inspire their communities, businesswomen who break glass ceilings in community water boards, presidents of water and sanitation companies, women operating heavy machinery. Eight episodes of the series “Women Upstream Waters” have been published, as well as a publication and audiobook accompanied by two podcasts, one related to menstrual hygiene and another about the importance of women’s participation in the water and sanitation sector. By December 2023, the videos amassed over 465,000 views and more than 11,300 interactions, which demonstrates the great interest in this type of content.
E. Capacity building in the IDBG and among counterparts

In 2023, the IDBG hosted 92 learning events that incorporated G&D targeting counterparts, general audience, and internal staff. Fifty eight percent focused only on gender, 20% on diversity, and 22% on both. Learning events were hosted by 13 different divisions and 20 country offices (examples in Box VII). The topics included care policies, GBV, women in science, technology, engineering, and math (STEM), female entrepreneurship, gender-focused finance, and human trafficking. Diversity learning events focused on ethno-engineering, barriers to the socioeconomic inclusion of LGBTQ+ individuals, intercultural bilingual education, intercultural health, and racial equity budgeting (see full list in Annex V).

In 2023, there were more synergies among the different IDBG windows in capacity building events. For example, IDB, IDB Lab and IDB Invest co-organized events such as the G&D seminar in the IDB/IDB Invest 2023 Annual Meetings and a Panama’s Gender Parity Accelerators event.

Some examples of capacity building in the private sector, by IDB Invest, were the dissemination of lessons learned on blended finance and gender at the Global Affairs Canada semi-annual learning event and the workshops about performance-based incentives and gender bonds at the We-fi Knowledge Exchange Forum. Finally, IDB Invest delivered a training to IDB Invest’s Board of Directors on non-financial risk analysis, including the gender aspect.

Box VII. Examples of G&D capacity building

Opportunities for Sustainable Development: The ABC of Gender. (KIC, SCL/GDI, G).  
In 2023, KIC/KIC and SCL/GDI deployed the ABC of gender for operations course, which was a mandatory training for all operational staff of IDB and IDB Lab. By the end of 2023, the course was completed by 1,641 staff and consultants from VPS, VPC and IDB Lab, which represents 99.4% of the target. The course addressed the transversal integration of gender equality in operations. Participants gained practical strategies for including gender perspectives across all stages of project lifecycles. The course employed a pedagogical approach, utilizing real-life operations to teach participants about IBD’s Gender Strategic Alignment requirements. The evaluation results showed that eight out of ten people who have taken the course were satisfied and found the material very useful.

Cafecito y BID Ideas (CAN/BO, G/LGBTQ+).  
This initiative of the IDB’s Country Office in Bolivia is dedicated to fostering a dynamic exchange of ideas and providing a space for close-knit networking among IDB staff and counterparts. Its primary objective is to cultivate an inclusive and diverse platform where experiences from the field, exemplary practices, and lessons regarding project design and execution can be shared. In 2023, there were three sessions on G&D themes. The first “Cafecito” delved into topics such as female entrepreneurship, innovation, and digital transformation. A second session took place in Santa Cruz, spotlighting labor market discrimination against LGBTQ+ individuals, examining biases in recruitment, underrepresentation, workplace harassment, and other themes. The third session focused on the implementation of ELSA, an instrument to address workplace harassment in private and public enterprises, emphasizing proactive measures and best practices.

Use of Digital Badges to Recognize Indigenous Populations (KIC, CID/CCR, G/IP).  
A collaboration was carried out with the Mujeres Tejiendo-Nos program of PROCAI (UNED-Costa Rica), focused on the empowerment and recognition of indigenous women through the implementation of digital badges. A first badge of belonging to the project was designed and issued, 28 Chorotega and Maya-origin women were trained in open recognition and the use of digital credentials. The collaborative creation of more digital credentials to recognize skills and achievements is planned for 2024.
Pride in Being Who We Are: More Inclusive Societies for LGBTQ+ people (IFD/ICS, SCL/GDI, LGBTQ+).

This event took place during Pride Month and was part of the IDBG efforts to make more visible the challenges faced by LGBTQ+ people. With the participation of the IDB’s Vice-president of Sectors and Knowledge, it brought together representatives from the governments of Argentina, Brazil, Canada, Costa Rica, and Ecuador, as well as leaders of LGBTQ+ civil society organizations and academia, to discuss about the barriers for the socioeconomic inclusion of LGBTQ+ individuals. Over a day and a half, experts discussed best practices to prevent the violence and prejudice based on the sexual orientation or gender identity in the justice and security sector.

Sixth Technical Dialogue on Trafficking in Persons in Latin America and the Caribbean (IFD/ICS, G)

The Sixth Technical Dialogue, part of a series organized by the IDB since 2020, brought together counterparts from Ministries of Security, Prosecutors’ Offices, Police, and human trafficking coordinating institutions from 14 LAC countries, alongside IDB strategic partners, staff, experts, and interested organizations. Discussions covered emerging trends in combating trafficking, including survivor voices, the link between trafficking and climate change risks, challenges of technology-enabled exploitation, identification of financial transactions related to trafficking, and strategies to strengthen institutional capacities. The event also featured the awards ceremony of the “Gobernarte 2022 Contest: Pablo Valenti Award”, recognizing subnational governments’ efforts in preventing and addressing human trafficking in the region.

Racial Equity Budgeting in the United States: Lessons for Latin America and the Caribbean. (IFD/FMM, SCL/GDI, G).

This event targeted government officials from ministries of finance and line ministries in LAC that work on the budget and on racial equity. Expert practitioners provided practical training on how racial equity budgeting works, sharing experiences and lessons learned from the United State Federal Government, the cities of Philadelphia and Washington DC in the United States and the Brazilian state of Ceará. Over 360 people from 17 countries participated.

Influencing industry standards through 2X Global (IDB Invest & IDB Lab, G).

IDB Invest and IDB Lab joined the 2X Global, a network that engages the full spectrum of investors, capital providers, mobilisers, and influencers, to advance intersectional investment agendas, gender smart investments and continue building the field of gender finance. Widely known as the creator of the 2X criteria in the gender lens investing community, 2X Global is today the industry standard setter in gender finance. IDB Invest is heavily involved in the network and has had active roles in member meetings and peer groups, sharing our experiences, lessons and best practices.

WeXchange, the leading connections platform to support Women STEMpreneurs in LAC -11th edition (BID Lab, G).

WeXchange seeks to unleash the growth potential of women entrepreneurs in STEM from Latin America and the Caribbean, by connecting them with mentors, investors, and key ecosystem players. IDB Lab and Google, launched the WeXchange Women STEMpreneurs Competition 2023, a call for applications to identify the most innovative and dynamic women-led startups in the region. Through a highly competitive process, 15 companies were selected from 344 applicants to participate in a week-long bootcamp, in addition to mentoring and networking events, to finally pitch their business in front of investors during the IDB Lab Forum. WeXchange’s activities are made possible through WeFi support.
EXPAND THE QUANTITY AND QUALITY OF IDBG-FINANCED PROJECTS THAT SUPPORT GENDER AND DIVERSITY
A. IDBG projects that support G&D

**IDB projects supporting gender in design.** During 2023, the IDB continued to increase gender strategic alignment (GSA) in project design. The percentage of IDB projects approved in 2023 with GSA reached 95% of its 96 approved projects, the highest result ever achieved, exceeding the 2020-2023 Corporate Results Framework (CRF) target of 70%, and the GDAP targets for periods 2022-2023 and 2024-2025 of 75% and 80% respectively. This result represents a significant increase from the 2019-2021 baseline (65%) and from the 2022 result of 86% GSA. 76% of these projects were investment loans, 20% were PBLs and 4% were Investment Grants (IGRs) over US$3 million (see examples in Box VIII and full list in Annex VI).

**IDB Invest projects supporting gender.** IDB Invest increased its contribution to gender in almost 6 pp, surpassing the targets set for 2022-2023 and 2024-2025. Notably, more than half of the new transactions supporting gender were with financial institutions. In the real sector, transactions had a strong focus on traditionally male-dominated sectors such as steel, lithium mining, and transport infrastructure. The results reflect a more ambitious trajectory, resulting from the level of maturity of the institution in advancing gender in projects (examples in Box VIII and full list in Annex VII).

**IDB Lab projects supporting gender.** After seeing a record percentage of projects addressing gender in 2022, IDB Lab saw a decline in 2023, coming in two pp lower than its target of 60% of 71 projects approved. However, the percentage of IDB Lab projects supporting gender equality for the 2022-2023 period is 66%, 6 pp higher than the period target (examples in Box VIII).

The project objective is to enhance business labor productivity in the coastal region through greater investment in science, technology, and innovation activities. It will promote technology-based female entrepreneurship by incubating and accelerating women-led businesses in Guayaquil, Ecuador. Ecuador’s total early-stage entrepreneurial activity (TEA) rate is one of the highest in the world, as is its female TEA. However, only 11.1% of women-led businesses establish themselves in the Ecuadorian market. This is associated with a lack of dynamism in entrepreneurial ecosystems, as well as barriers faced by women entrepreneurs. This project will devote at least 33% of the prototyping funds to incubation-acceleration programs for women-led startups. Additionally, 12.5% of the funds allocated for open innovation challenges will focus on addressing gender equality issues, and 50% of the funds designated for training digital facilitators will be devoted to women. Gender-equitable training on technology transfer will also be provided, allocating 50% of the funds earmarked for this purpose.


The general objective of the program is to help the knowledge economy sectors of Argentina increase exports by sourcing specialized human capital, developing and adopting technologies based on Artificial Intelligence (AI), and positioning themselves in international markets. The project will contribute to promoting gender equality and diversity in the fields of AI and knowledge economy. It strives to close gender gaps by establishing AI research networks led by women, supporting women-led research projects, and providing technology training to women. The program also focuses on diversity by offering technology training to persons with disabilities tailored to the needs of knowledge economy companies. Specific targets include a 50% representation of women and 8% representation of PWD among training beneficiaries, as well as active inclusion of women and diverse groups in research consortia and networks, two of the supported research networks to be led by women, and 25% of the women participating in the supported research networks to lead new research projects after their involvement in the project.

Program for the Expansion of the Mi Teleférico Network for Sustainable and Inclusive Electric Mobility for La Paz (BO-L1229, INE/TSP, G/PWD).

The program general objective is to improve the accessibility and sustainability in the area influenced by the Brown Line and the Mi Teleférico system. It will include initiatives to enhance women’s access to Mi Teleférico through training programs and gender equality certifications, as well as creating inclusive spaces for personal care. It will include creation of spaces to support personal care activities, a training program for women for positions related to operational tasks of the cable car system, and the implementation of the ISO 53800 certification on gender. Additionally, the program will promote the inclusion of persons with disabilities by implementing barrier-free environments and providing digital navigation tools.

Danper III (14468-01, IDB Invest, G).

IDB Invest provided a loan of US$25 million to an agribusiness company in Peru. As part of the financing, Danper will benefit from advisory services to analyze the needs of its value chain with a gender lens and design an inclusive procurement program targeting women microentrepreneurs and women-led SMEs. These advisory services are attached to performance-based incentives funded by We-fi that seek to reward the number of women-led businesses integrated as suppliers of Danper. The project also includes an impact evaluation of the initiative.

La Cana: Social Franchise to Provide Job Opportunities for Women in Prison (ME-G1027, IDB Lab, G).

The project partners with La Cana, a social enterprise, to implement a social franchise model, offering training and job opportunities for incarcerated women to boost their income. According to the 2021 national survey, 66% of prisons do not offer meaningful training or provide inmates with job opportunities, and the few that exist are insufficient, poorly paid, of poor quality, and less favorable for women. Consequently, female inmates have limited opportunities to develop skills or generate income, even though 68% of them have dependents (compared to 60% of men). This increases the likelihood of women reoffending or continuing to engage in illegal activities while incarcerated. The project employs a Social Impact Incentive (SIINC) financing modality, an instrument that provides payments for results, providing both the liquidity and incentives to facilitate the rapid expansion of franchises in prisons with limited opportunities. The project supports reintegration into society and benefits both current and former inmates.
IDB projects supporting diversity. The percentage of IDB projects approved in 2023 with DSA reached 77%, a significant increase from the 2019-2021 baseline of 25% and from the 2022 result of 53% of its 96 approved projects. These results surpassed the CRF target for the 2020-2023 period of 20%, and the GDAP targets for 2022-2023 and 2024-2025 of 40% and 60%. 76% of these projects were investment loans, 20% were PBLs and 4% were IGRs over US$3 million. In 2022, 81% of projects with DSA were investment loans, 13% were PBLs and 6% were IGRs (see examples in Box IX and full list in Annex VI).

IDB Invest projects supporting diversity. The share of projects that supported diversity in IDB Invest increased to 14%, making up for the lower percentage in 2022, and surpassing 2024-2025’s target. Most of these new transactions were clients in the corporate sector, and 50% targeted IP. This increase reflects IDB Invest’s commitment to advance the diversity agenda (examples in Box IX and full list in Annex VII).

IDB Lab projects supporting diversity. IDB Lab met its target on the percentage of projects supporting diversity in 2023. The percentage of IDB Lab projects was essentially unchanged with respect to 2022, with 20% of its 71 projects addressing diversity. The average for the GDAP thus far is 20.5%, in line with the GDAP target, and eight pp higher than the baseline value (examples in Box IX and full list in Annex VII).

IDB projects that support each diverse population group. IDB has seen an upward trend across the board for all DPG, even as some groups have seen a more pronounced improvement. Of the 96 projects approved in 2023, 58% focused on PWD, a significant increase from the baseline of 15% and above the target for the GDAP period 2022-2025 of 25%. The projects that contributed to reduce gaps faced by IPs were 34% of the total, above the baseline of 12%, and surpassing the GDAP target of 20%. Approved projects focusing on AD represented 16% of the total, above the baseline of 6% but 4pp below the GDAP target of 20%. Finally, 14% of projects approved contributed to reducing the gaps faced by the LGBTQ+ population, with an upsurge for 2023 from the 2% baseline and result for 2022, exceeding the 10% target for the GDAP period.
Box IX. Examples of projects that support diversity in design.

Program for expansion and improvement of early childhood education, and elementary and middle school in Florianopolis - PRAEB2 (BR-L1579, SLC/EDU, G/AD).

The project’s general objective is to improve the quality of education in the Municipality of Florianopolis through expanding school enrollment and promoting effective and inclusive teaching. In Florianopolis, students who self-identify as white perform higher on standardized tests than those who self-identify as black, regardless of the school’s socioeconomic status. Grade retention is also higher among self-identified black students. Gender disparities are also evident, with male students excelling in mathematics and female students in language. To address these challenges, the program will finance various initiatives to narrow learning gaps between racial groups and genders. A key intervention involves training and certifying teachers to recognize and counter implicit biases, aiming to raise awareness and empower individuals to mitigate discrimination. Training components include introducing prejudice as a learned behavior, discussing the prevalence of automatic biases, and providing strategies to reduce implicit bias in the classroom.

Water and Sanitation Program for Rural Areas (BL-L1045, INE/WSA, G/IP)

The program aims to improve the quality of water services in Belize’s rural areas by improving the drinkability of water and strengthening the financial management of Village Water Boards (VWB) and the institutional capacity of Belize’s water sector. The program will benefit several villages with high presence of IP from Mayan descent, particularly in the Toledo District. In Belize’s rural areas, water services are mostly provided by VWB. The program will provide specific trainings at the VWB level to promote the participation of underrepresented ethnic group and women. Training will be conducted considering the language and sociocultural characteristics of the population and will address specific expectations and needs of IP benefited by the program. Whenever relevant, all program activities will guarantee that IP are provided with relevant project information and that their cultural traditions and practices of communities are respected. Traditional indigenous authorities such as the alcaldes will be engaged in the activities to ensure community support. Special emphasis will be placed in promoting the participation of women from migrant households. In addition, the operation will finance the development of a rural water policy proposal that will include G&D considerations when it comes to service provision, tariff structuring, and service payment.

Sal de Vida (14587-01, IDB Invest, G/IP)

Sal de Vida is the first mining and lithium project of IDB Invest, which seeks to support an inclusive transition in LAC. The US$50 million financing will support the development, construction, and operation of a lithium facility in Catamarca, Argentina, which will be managed by Galaxy Lithium S.A. The project includes Advisory Services that will support the design of an economic diversification program for the community to ensure that the sponsor of the projects supports livelihoods that do not necessarily
rely on the operation of the facility. The program will target women and IP who will benefit from economic opportunities that will be created around their location, recognize their re-skilling/up-skilling needs and respect the social dynamics (family traditions and attachment to the land).

**Xochi Flower Road** (14003-01, IDB Invest, G/IP).

IDB Invest is providing a $55,000,000 loan with the purpose of executing construction, operation, and maintenance of a private 31 km toll motorway in San Andrés Villa Seca Municipality, in Guatemala. IDB Invest is complementing the financing with a G&D work program that integrates advisory with blended finance incentives, focused on closing gaps in employment for IP and women hired during construction and operation. The client already received support to improve their local workforce database to integrate voluntary ethnicity data and is currently working on supporting the training on workplace harassment and GBV prevention. If it reaches the hiring targets, the sponsor will benefit from financial incentives funded by the Canadian Climate Fund. The sponsor will also implement a participator program to address the needs of indigenous communities in the sphere of influence of the project in a culturally appropriate manner.

**Early Diagnosis of Diabetic Retinopathy in Chilean Health Service Using Medical Devices and Artificial Intelligence-based Pre-reports (CH-T1284, IDB-Lab, PWD).**

This project addresses the rising concern of diabetic retinopathy (DR) cases in Chile, particularly among lower-income populations. The aim is to enhance DR detection and follow-up treatment within the public health system, focusing on vulnerable groups and PWD. The proposal involves implementing a Japanese solution to examine on 1,800 diabetic patients. PWD will receive home-based treatment. The innovation lies in combining a communication app, “JOIN,” portable retinal cameras, and an AI tool to expedite diagnosis and treatment, reducing waiting times significantly. The portable feature is particularly crucial for individuals with limited mobility who find challenges accessing health care due to stigmatization, inadequate physical spaces, or lack of adequate transportation. Visual impairments caused by advanced stages of DR also means high degrees of disability, hence early detection is key. The project’s beneficiaries include diabetic patients, the public health care services, and Ophthalmological Primary Care Units, ultimately improving access and timely care.

**Quality of support for G&D.** The level of indicators in the project results matrix at design can be considered a proxy for the quality of mainstreaming at entry. All things being equal, projects that include impact or outcome indicators are more ambitious in what they expect to achieve than those that only include output indicators. However, there is tradeoff between quantity and quality of alignment. As the percentage of projects that support G&D increases it is expected to face more challenges in terms of the depth of the alignment. For example, in sectors where gender or diversity work is nascent or where G&D are mainstreamed as a parallel vertical logic, output level effects (like generating data and studies or building capacity) might be necessary building blocks to, over time, focus on more ambitious results.

Of all IDB projects approved in 2023 with Gender-related results (GRR) in design (90), a total of 64% (58) included indicators related to the general or specific objectives, slightly below the baseline for 2019-2021 of 67%, but a significant improvement from the 2022 result of 41%. 36% are output indicators.

**IDB projects by level of gender indicators in the results matrix**

<table>
<thead>
<tr>
<th>General or specific objective</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline 2019-2021</td>
<td>67%</td>
</tr>
<tr>
<td>2022</td>
<td>64%</td>
</tr>
<tr>
<td>2023</td>
<td>36%</td>
</tr>
</tbody>
</table>

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12 High percentage of output level indicators can be seen in sectors such as INE (58%), CSD (40%) and IFD (37%).

13 The discrepancy with the number of projects approved with gender alignment is due to internal processes.
Of the 41 projects approved by IDB Lab in 2023 supporting gender, 27% included indicators related to general or specific objectives.

For the case of diversity, of all the projects with Diversity-related results (DRR) approved in 2023 (72), 51% (37) had at least one indicator related to the general or specific objective, a slight improvement from the baseline level of 49%, but below the 2022 level of 65%. Forty-nine percent of the projects only included output indicators.

IDB Lab’s work on diversity was focused on high-impact, high-quality projects, with a 57% of the projects including indicators related to general or specific objectives.

Support for gender across IDB Sectors. All operations approved in 2023 by the Infrastructure and Energy Sector (INE) and the Integration and Trade Sector (INT) were aligned with gender. The Institutions for Development Sector (IFD) had 97% of approved operations with GSA, SCL 91%, and the Climate Change and Sustainable Development Sector (CSD) 88%. In terms of number of loans, the sector with the highest number of operations with GSA was IFD (30), followed by INE (24). SCL approved 20 operations with GSA, CSD approved 15, and INT two.

Support for diversity across IDB Sectors. With respect to diversity, INT had 100% of their loans approved with DSA, SCL had 91% of operations approved with DSA, while INE had 83%, CSD 76% and IFD 61%. In terms of numbers of loans, both SCL and INE approved 20 operations with DSA each, IFD approved 19 operations with DSA, CSD approved 13 and INT two.

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14 The discrepancy with the number of projects approved with diversity alignment is due to internal processes.
Support for G&D across IDB Country Departments.

Support for gender across IDB Country Departments. The Country Department Southern Cone (CSC) led with 97% of its operations mainstreaming gender, followed closely by the Country Department Andean Group (CAN) and Country Department Central America, Mexico, Panama, and Dominican Republic (CID) with 96% GSA. The Country Department Caribbean Group (CCB) had 83% GSA. Overall, 18 countries had 100% of their operations with GSA.

IDB projects that support gender by country department

Support for diversity across IDB Country Departments. In terms of diversity mainstreaming, CAN had the highest percentage of approvals with DSA for 2022, with 87%, followed by CCB with 82% and CSC with 73%. CID in turn, had 71% of its projects aligned with diversity. Nine countries had 100% of their operations with DSA.

IDB projects that support diversity by country department

Support across GDAP’s strategic lines of action 2023. In 2023, all IDB operations approved with GSA or DSA contributed to one or more of the strategic lines of action in the GDAP. Improving economic opportunities received the highest level of attention, with 70% of projects approved with GSA and 50% of those approved with DSA. Other prominent lines of action were the strengthening of institutional capacity, with 35% for projects with GSA and 44% of projects with DSA.

IDB projects that support G&D by GDAP strategic lines of actions, 2023

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15 Bahamas, Barbados, Belize, Bolivia, Chile, Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Haiti, Mexico, Panama, Paraguay, Peru, Trinidad y Tobago, and Uruguay.

16 Barbados, Bolivia, Guatemala, Guyana, Haiti, Mexico, Paraguay y Peru, and Trinidad and Tobago.

17 One project can address one or more lines of action, resulting in a total that is higher than 100%.
Operations that support G&D. During 2023, 75% (72) of IDB projects supported both G&D issues within the same operation, compared to 49% (48) in 2022, showing that these are complementary more than competing issues. Of the 72 operations, 76% (55) mainstreamed a focus on gender equality and PWD, 43% (31) included actions focused on gender and IP, 21% (15) addressed gender and AD, and 18% (13) included actions on gender and LGBTQ+ inclusion.18

Intersectional approach in operations. The IDBG commitment to expand the inclusion of G&D considerations in its operations consists of a more comprehensive effort to increase the number of operations that use an intersectional approach to better address the multiple determinants of exclusion associated with an individual’s identity. An intersectional approach is defined as operations that encompass objectives, activities or indicators aimed at addressing multiple determinants of exclusion simultaneously, such as race, ethnicity, disability situation, sexual orientation or gender. The progress towards this goal is still incipient. Of IDB projects approved with CSA and DSA in 2023, 5% (5/93) included an intersectional approach in their design, compared with 4% (3/92) in 2022 (examples in Box X).

IDB Invest has applied an intersectional approach in a few pilot projects. It has been intentional in (i) valuing the heterogeneity of experiences, races, abilities, sexual orientations, and gender identities when integrating a gender lens in the design of advisory services; and (ii) setting targets for employment and access to markets that value the intersection of G&D. However, there were no committed projects in 2023 with an intersectional approach.

IDB Lab included an intersectional approach in 7% (5/71) of its approvals, mainly exploring the challenges indigenous women face with regard to economic opportunities (examples in Box X).

Box X. Examples of projects with an intersectional approach.

Social Inclusion and Development Program Phase II (PN-L1177, SCL/SPH, G/IP).

The project aims to reduce vulnerability in Panama, focusing on enhancing social and productive inclusion for rural and indigenous women. The Opportunities Network Program (ONP) offers conditional cash transfers to impoverished households, fostering income generation capacities. The project will fund technical support for 5,362 ONP women engaged in productive activities, and design a culturally relevant program for 4,000 beneficiaries, emphasizing environmentally sustainable agricultural practices. Additionally, the Cuidarte and Mochila Cuidarte programs will be expanded for 4,000 and 3,000 children under four, providing employability for 480 women as community teachers. The intervention’s success will be measured by the number of ONP women receiving technical assistance, categorized by rural and indigenous, and the number of rural and indigenous children served by Cuidarte.

Urban Integration Program: Linear Park for La Paz and El Alto (BO-L1212, CSD/HUD, G/IP).

The program aims to foster comprehensive and sustainable urban development in La Paz and El Alto through the creation of high-quality public spaces. Objectives include improving access, sustainable connectivity, and conserving natural environments for climate change mitigation. The project focuses on addressing challenges faced by the indigenous population, especially limited job opportunities, informal employment, and lower wages. Targeting indigenous women, who experience high rates of poverty and informal employment, the project includes a cultural and productive entrepreneurship program for the indigenous population in La Paz and El Alto, emphasizing women and youth in the Linear Park Public Space. Additionally, the project integrates G&D considerations in a program for a violence-free public space for women and girls and ensures universal accessibility for PWD in the linear park program for La Paz and El Alto.

18 The percentages do not add to 100% because an operation can address one or more DPG.
Reigniting Empowerment of tribal women in Suriname through Engagement in transformative Technology (RESET) (SU-T1164, IDB Lab, G/IP/AD).

In 2023, IDB Lab significantly expanded its portfolio of initiatives addressing climate and nature within the bioeconomy, aligning with broader IDBG efforts in the Amazonian region. Three of these projects demonstrate a substantial intersectionality of G&D. One example is RESET, a Surinamese project designed to tackle productivity challenges faced by Afro-descendant and indigenous women engaged in the bioeconomy. Starting in 2021, flooding devastated indigenous communities in the interior, including those inhabited by members of Wi! Uma Fu Sranan, destroying cassava and household crops, farmlands, and homes, and exacerbating poverty and vulnerability in many of these communities. By introducing advanced, climate-resilient agricultural technologies in cassava production at the Wi! Uma Fu Sranan cooperative, RESET stands out for its emphasis on empowering indigenous female farmers. This strategic focus addresses inherent biases in agriculture, a sector known for high levels of gender exclusion and limited economic opportunities for women, and disproportionate effects of climate change.

Advancing Equity in Tech: Mitigating Gender and Diversity Biases in AI and Data (CO-G1049, BR-G1021, IDB Lab, G/IP/AD)

IDB Lab has made strides in mitigating G&D biases in data through two pivotal reimbursable investment grants centered around data and AI. The first project involves Quantil, a Colombian venture dedicated to developing algorithm auditing technologies. This initiative aims to identify gender, race, ethnicity, and other biases present in AI-based algorithms. Usually, to train AI models, historical data is used which may contain, implicitly or explicitly, biases towards any feature of the unit of analysis (for example, a person’s gender or race), generating or recommending decisions in companies or entities that use these systems, which can harm, discriminate against, or exclude a segment of the population. Quantil’s ThemisAI application serves as a robust tool capable of auditing, diagnosing, and proposing remedies to address biases effectively. The second initiative comprises the Brazilian company Jobecam, which employs AI to confront unconscious biases prevalent in hiring practices. Although women represent 51% of the Brazil’s population, their labor participation rate is 49% compared to 68% for men, with an estimated 25% pay gap and 16% of women participation in corporate boards. In terms of ethnicity, afro-decedents account for 53% of the population, but have low participation in both middle management and executive positions, even lower for black women. Rather than focusing on algorithms, the approach involves using AI to address human biases in personnel recruitment and promotion. This is achieved through innovative methods such as anonymized video interviews and other technological solutions.

IDBG Projects that include G&D analysis. In 2023, IDB teams conducted a G&D analysis in most of the projects that were approved. From the 96 approved projects by IDB, 93 (97%) had a gender analysis, and 75 (78%) had a diversity analysis for at least one DPG. These included projects with GSA or DSA (see Figure VIII and Figure IX).
The share of IDB Invest projects with a gender analysis increased from 41% in 2022 to 50%, exceeding the target of 40% for 2023. The application of the Gender Risk Assessment Tool (GRAT)\textsuperscript{19} contributed to this growing trend. In 2023, an improved version of the GRAT was developed, introducing sectorial considerations and facilitating the consistent implementation of the tool. The GRAT has been applied in all ten high-risk projects and seven low-risk projects in 2023. This shows that gender is significantly integrated in the way of doing business of IDB Invest.

Diversity analysis went up from 10% in 2022 to 14% in 2023. All IDB Invest projects that included a diversity analysis mainstreamed diversity, which reflects the institutional push for meaningfully integrating diversity in transactions (see Figure X and Figure XI).

For IDB Lab, a simplified G&D analysis\textsuperscript{20} is a requirement for every project (100%, or 71 projects). These streamlined analyses are conducted by the project team. Furthermore, as part of their evaluation of GSA and DSA for IDB Lab, IDB Invest’s Development Effectiveness Division (DVF) provides teams with an objective assessment and recommendations on how G&D issues can be addressed in specific projects with high potential for a G&D contribution. SCL/GDI also participates in selected projects, where gender or diversity contributions are expected to be high, and where expertise from the public sector is required. Review findings are summarized in IDB Lab Donors memos.

**B. G&D-focused operations (direct investments)**

Direct investments are projects that have gender equality, the inclusion of one of the DPG or the development with identity of IP or AD as their primary objective. Direct investments include loans (both investment and policy-based loans), TCs, IDB Lab projects, and IGRs. Direct investment projects can be stand-alone operations, and loan components that address gender- and diversity gaps/issues as the specific objective of the component of a project. In the case of IDB Invest, direct investment as defined for GDAP refers to transactions in which at least 50% of the beneficiaries belong to GDAP populations.\textsuperscript{21}

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\textsuperscript{19} The GRAT consist of a i) sector-based questionnaire for the following sectors: Agribusiness; Infrastructure; Manufacturing; and Tourism; and ii) an Excel tool, that generates in depth questions and recommendations for gender risk management actions to be required to client in the Environmental and Social Action Plan (ESAP).

\textsuperscript{20} IDB Lab uses a simplified G&D analysis on its operations which includes a paragraph to diagnose the gender or diversity issue and provides G&D related data or statistics. These simplified analyses are well suited for small ticket sizes, startups, and other early-stage IDB Lab clients.

\textsuperscript{21} IDB Invest operations reported are only financial transactions. no TC/advisory services are included.
**IDB Direct Investment in Gender.** Direct investments in gender equality from IDB equaled US$551 million in 2023, 5 times above the 2022 level of US$109.8 million (Table 1). This amount represented 4% of the total value of projects approved by the IDB during 2023, above the 2% for 2022. The increase is explained because in 2023 there was one stand-alone gender loan approved (there were none the year before) and 10 loans that included a specific gender direct investment component (relative to six the year before) (see Box XI). Additionally, there were 25 TCs and IGRs up to US$3M whose main objective was gender equality that were approved during 2023 (relative to 41 the previous year).

**Table 1. IDB direct investments in gender (loans, IGRs, TCs), 2019-2023**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans with gender component</td>
<td>N/A*</td>
<td>N/A*</td>
<td>N/A*</td>
<td>$97,677,500</td>
<td>$425,773,488</td>
</tr>
<tr>
<td>Stand-alone gender loans, TCs and IGRs &gt; $3m</td>
<td>$160,000,000</td>
<td>$100,000,000</td>
<td>$155,100,000</td>
<td>$0</td>
<td>$500,000,000</td>
</tr>
<tr>
<td>Gender TCs and IGRs less than or = to $3M</td>
<td>$13,953,702</td>
<td>$9,195,612</td>
<td>$12,191,698</td>
<td>$12,184,277</td>
<td>$8,438,463</td>
</tr>
<tr>
<td># of loans with gender component</td>
<td>N/A*</td>
<td>N/A*</td>
<td>N/A*</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td># of stand-alone gender loans, TCs and IGRs &gt; $3M</td>
<td>2</td>
<td>1</td>
<td>2</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td># of gender TCs and IGRs &lt; or = $3M</td>
<td>28</td>
<td>17</td>
<td>30</td>
<td>41</td>
<td>25</td>
</tr>
</tbody>
</table>

IDB Invest increased its direct investment in gender in more than 48% compared to 2022 reaching US$162 million through five projects, all but one in non-banking institutions. Almost 40% of these direct investments were done in institutions (’cajas’ or cooperatives) with better capillarity in rural areas than traditional banking and the ability to reach women’s businesses in these areas.

**Table 2. IDB Invest direct investments in gender (loans, bonds, deb fund participation, equity). 2020-2023**

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan</td>
<td>$70,000,000</td>
<td>$30,015,346</td>
<td>$79,600,822</td>
<td>$135,000,000</td>
</tr>
<tr>
<td>Bonds</td>
<td>$171,652,061</td>
<td>$69,515,306</td>
<td>$30,000,000</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Debt fund participation</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$40,000,000</td>
</tr>
<tr>
<td>Equity</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$70,000,000</td>
</tr>
<tr>
<td>Yearly total</td>
<td>$241,652,061</td>
<td>$99,530,652</td>
<td>$109,600,822</td>
<td>$192,000,000</td>
</tr>
<tr>
<td># of loans</td>
<td>2</td>
<td>1</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td># of bonds</td>
<td>4</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td># of debt fund participation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td># of equity</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
</tbody>
</table>

IDB Lab approved US$5.5 million in gender direct investments in 2023 through 11 projects, deploying technical cooperations and contingent recovery instruments.

**Table 3. IDB Lab direct investments in gender (loans, EQU, IGRs, TCs), 2020-2023**

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and EQU</td>
<td>$0</td>
<td>$0</td>
<td>$8,750,000</td>
<td>$0</td>
</tr>
<tr>
<td>TCs and IGRs</td>
<td>$450,000</td>
<td>$12,831,810</td>
<td>$8,778,500</td>
<td>$5,645,000</td>
</tr>
<tr>
<td>Yearly total</td>
<td>$450,000</td>
<td>$12,831,810</td>
<td>$17,528,500</td>
<td>$5,645,000</td>
</tr>
<tr>
<td># of loans and EQU</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td># of TCs and IGRs</td>
<td>2</td>
<td>5</td>
<td>11</td>
<td>11</td>
</tr>
</tbody>
</table>
Direct investments in diversity from IDB equaled US$294 million in 2023, more than ten times the 2022 level of US$29.8 million, and above the baseline from 2019-2021. This amount represented 2% of the total value of projects approved by the IDB during 2023, above the 0.5% for 2022. IDB approved one stand-alone diversity direct investment in 2023 (PWD) and seven loans that included a direct investment component on diversity (aimed at reducing gaps for IP, PWD, and AD) (see Box XI). In addition, 18 TCs and IGRs under US$3 million had diversity as their main objective.

Table 4. IDB direct investments in diversity (loans, IGRs, TCs), 2019-2023

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans with diversity components</td>
<td>N/A*</td>
<td>N/A*</td>
<td>N/A*</td>
<td>$21,069,800</td>
<td>$29,402,941</td>
</tr>
<tr>
<td>Stand-alone diversity loans, TCs and IGRs &gt; $3m</td>
<td>$340,000,000</td>
<td>$40,000,000</td>
<td>$0</td>
<td>$0</td>
<td>$265,000,000</td>
</tr>
<tr>
<td>Diversity TCs and IGRs less than or = to $3M</td>
<td>$6,907,800</td>
<td>$4,259,497</td>
<td>$4,565,000</td>
<td>$8,777,848</td>
<td>$5,293,729</td>
</tr>
<tr>
<td>Yearly total</td>
<td>$346,907,800</td>
<td>$44,259,497</td>
<td>$4,565,000</td>
<td>$29,847,648</td>
<td>$294,402,941</td>
</tr>
<tr>
<td># of loans with diversity / Component</td>
<td>N/A*</td>
<td>N/A*</td>
<td>0</td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td># of stand-alone diversity loans, TCs and IGRs &gt;$3m</td>
<td>3</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td># of diversity TCs / &gt; or = $ 3m</td>
<td>12</td>
<td>14</td>
<td>21</td>
<td>19</td>
<td>18</td>
</tr>
</tbody>
</table>

* Before 2022 components were not accounted for in monetary terms.

In 2023, IDB Invest made its first two direct investments in diversity, totaling US$30 million. Although modest, these direct investments are key to demonstrate the viability of direct investments in diversity in the private sector and should be considered unique vis-a-vis what is currently in the market (see examples in Box XI).

Table 5. IDB Invest direct investments in diversity (loans, bonds, debt fund participation, equity), 2020-2023

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Bonds</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Debt fund participation</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>Equity</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Yearly total</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$30,000,000</td>
</tr>
<tr>
<td># of loans</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td># of bonds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td># of debt fund participation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td># of equity</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

IDB Lab approved US$10.4 million in diversity direct investments in 2023. Most of these investments are focused on IP, accompanying climate alignment targets. Approvals also saw a very high degree of intersectionality with 50% of these projects addressing indigenous women (examples in Box XI).

Table 6. IDB Lab direct investments in diversity (loans, EQU, IGRs, TCs), 2020-2023

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and EQU</td>
<td>$0</td>
<td>$0</td>
<td>$3,000,000</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>TCs and IGRs</td>
<td>$821,050</td>
<td>$3,410,000</td>
<td>$6,264,000</td>
<td>$8,910,000</td>
</tr>
<tr>
<td>Yearly total</td>
<td>$821,050</td>
<td>$3,410,000</td>
<td>$9,264,000</td>
<td>$10,410,000</td>
</tr>
<tr>
<td># of loans and EQU</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td># of TCs and IGRs</td>
<td>6</td>
<td>2</td>
<td>12</td>
<td>7</td>
</tr>
</tbody>
</table>
IDB and IDB Lab did not have any stand-alone direct investment operation on gender or diversity in the pipeline at the end of 2023. IDB Invest had two stand-alone direct investments in pipeline by the end of 2023, in Peru and Bolivia.

Box XI. Examples of projects that support G&D through direct investment (Stand Alone and by component)

Program to Strengthen Equality and Equity Policies for Women and Diverse Populations in Colombia (CO-L1291, SCL/GDI, G/IP/AD/PWD).

This operation represents an important step forward in strengthening equality and equity policies aimed at women and diverse populations (IP, AD, and LGBTQ+ persons) in Colombia. It supports institutional changes associated with services for attention and monitoring of GBV, as well as prevention and attention to cases of human trafficking and smuggling of migrants. Additionally, the operation includes policy measures that seek to strengthen the capacities of national and territorial entities responsible for mainstreaming a G&D approach in public policies, supports the creation of the Ministry of Equality and Equity, and contributes to the design and implementation of the National Care System. This is an emblematic operation as it is the Bank’s first PBL with reforms aimed at LGBTQ+ inclusion, designed in close coordination with the State Development Bank of the Federal Republic of Germany. Furthermore, this operation is the result of an IDB support strategy to the Government of Colombia in the medium term to consolidate the equality and equity sector in the country through the integration of multiple knowledge instruments, inter-institutional coordination, and non-reimbursable TC.

Program to support the social inclusion of people with disabilities (AR-L1366, SCL/SPH, G/PWD).

The general objective of the program is to reduce social exclusion levels among persons with disabilities. The first specific goal focuses on facilitating effective access to rights and services for PWD. For that purpose, the operation concentrates on enhancing the national disability certification system to increase the number of individuals with current certificates through technological investments, training, and awareness campaigns. It also seeks to boost access to key services by improving the program Incluir Salud. The operation acknowledges a gender gap in disability certification access and plans to develop strategies to address this disparity, including targeted communication campaigns. The second specific goal centers on building the capacity of the National Disability Agency (ANDIS) to mainstream disability perspectives across public and private sectors. The operation will provide training and institutional strengthening to personnel at various levels, fostering bidirectional engagement between ANDIS and other government agencies, and generating information and data to strengthen policy design and planning capacity of the institution.

Support to the Haiti Education Sector Plan 2.0 (HA-G1055, HA-G1059 & HA-J0006, SCL/EDU, G/PWD).

The project aims to enhance basic education attainment through institutional strengthening, maintaining attendance, and strengthening the capacity to address gaps by gender and disability status. Seven percent of the budget will be allocated to the latter objective (3 million US dollars). On one hand, a significant number of girls in primary school classrooms are overaged due to security concerns, prioritization of boys’ education, domestic servitude, menstruation, and teen pregnancy. Therefore, the Ministry of Education has prioritized gender interventions to establish a conducive physical and emotional learning environment for girls and reduce their dropout risk. On the other hand, limited data on children with disabilities in Haiti indicates low access to education. A new initiative of this project aims to promote inclusive education for children with disabilities, which includes a diagnostic assessment of students with disabilities, teacher training on screening tools, and health screenings for visual and auditory needs, providing necessary tools such as eyeglasses and hearing aids.

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22 This loan is part of a parallel lending arrangement between the IDB and the German development bank, Kreditanstalt für Wiederaufbau (KfW). TC support has also been coordinated with the United States Agency for International Development (USAID) and the French Development Agency (AFD).
Gender-based Violence Prevention through Data-driven Crime Prediction Model in Uruguay (UR-T1285, IDB Lab, G).

The project aims to adapt an AI-based crime prediction model, Crime Nabi, to address serious crimes affecting women in Uruguay, such as GBV and street harassment. Crime Nabi utilizes innovative algorithms, predicting future crimes, even with limited data, and providing optimal travel routes. The model will be integrated into the existing Helpers application, notifying women in advance of potential violent crime locations, and offering safe alternative routes. The solution focuses on accessibility, offering an affordable support line for vulnerable women, ensuring scalability and potential joint ventures for further development. Successful outcomes may lead to expansion across Latin American countries and exploration of B2G applications.

Matriarca: an innovation platform for the internationalization of handicrafts made by indigenous women of the Argentine Gran Chaco (AR-G1009, IDB Lab, G/IP).

The project in the Gran Chaco region of Argentina aims to empower 2,600 indigenous women artisans from the communities Wichí, Q’m, Qoml’ec, and Pilagá, through digital innovation and sustainable production. Using technology, the initiative accelerates training, improves organization, and expands marketing channels. The focus is on increasing production, accessing fair prices, and increasing income. Through digital tools like crypto-art (NFTs) and e-commerce, the project seeks to create a sustainable, nature-based value chain. Digitalizing management processes for the artisans will improve performance evaluation and financial inclusion. The goal is to strengthen the largest artisan cooperative, COMAR, contributing to economic activity, adaptive capacity, and social inclusion in the region.

Supporting women-led businesses in the Amazon through Sicredi II (14658-01, IDB Invest, G).

This project brings together IDB Invest, DEG and Proparco to provide financing to Banco Sicredi of up to US$ 100 million to support access to finance to women-led businesses in Brazil. Banco Sicredi has been working in the value proposition to address the women-led businesses market and IDB Invest additionality will come from: i) a dedicated US$5 million tranche to finance women-led SMEs in the Amazon, ii) Advisory Services targeting gaps to ensure the successful allocation of those funds, and iii) We-fi funded performance-based incentives to grow the portfolio of women-led businesses in the Brazilian Amazon.

LAC Gender Diversity and Inclusion Fund (14225-01, IDB Invest, G/IP/AD).

IDB Invest, in partnership with BlueOrchard and Global Affairs Canada, launched the first private debt fund with a gender, diversity and inclusion investment focus in LAC. The fund has a target of $200 million and is part of a larger impact investing strategy to accelerate the financial inclusion of women, IP, and AD, through a blended finance approach. The new fund includes $100 million raised from public investors as well as investment funds managing institutional family offices and pension funds. The aim of the fund is to close financing gaps for MSME in the region, using blended financing with investments from both the public and the private sectors. It will focus on three pillars including increasing inclusive solutions offered by financial institutions in the region, promoting gender, diversity and inclusion practices among financial institutions, and collecting and evaluating relevant data to increase impact measurement. In addition, the Fund developed, with the support of IDB Invest, a “one-of-a-kind” impact criteria and investment guideline to guide its investment decisions, setting the requirements for investments on how to identify IP and AD in investments, and ultimately defining how the Fund will deliver the expected impact.
C. Focusing TC support and creating new financial instruments

The Institutional Strategy: Transforming for Scale and Impact approved by IDBG Governors in March 2024 includes the creation of a Gender and Diversity Partnership Platform. This Platform intends to mobilize resources to incentivize direct investments in G&D, provide technical assistance and advice, and enhance knowledge generation. It will allow for better coordination of the G&D efforts between IDB, IDB Invest and IDB Lab in countries and across the region, in terms of funds and operations and aligning resource mobilization efforts to the targets in the results matrix of the GDAP.

IDB TCs that mainstream G&D. In 2023, 51% of TCs and IGRs of up to US$3 million mainstreamed gender, surpassing the figure of 46% in 2022, and achieving the proposed target for 2022-2023 of 50%. TCs and IGRs of up to US$3 million approved during 2023 that mainstreamed diversity represented 33% of the total, above the 25% in 2022 and the 30% target for this period.

IDB Lab Diversify Initiative. In 2023, IDB Lab initiated knowledge and training activities identified in the GDAP under “The name “Diversify Initiative”. These are products aimed at accelerating the G&D agenda within the entrepreneurship ecosystem. Knowledge products launched consisted of a program developed for the venture capital (VC) industry (by the NGO diversity.vc) and offered as an integral package (diversity assessment, training, and implementation of an action plan) to a first group of IDB Lab VC clients. To date, the curriculum has been developed, and the service has been offered in the pilot phase of the program to five IDB Lab VC clients, most of them with a regional investment thesis and current base in Argentina, Chile, and Mexico. The program will serve as a diagnostic of G&D readiness for the participating VC firms and will also include recommendations on actions to be undertaken. In a subsequent phase, IDB Lab will consider offering the program to the rest of the portfolio as well as other VC firms (beyond IDB Lab clients), depending on the usefulness and impact of the pilot, and on the availability of funding. IDB Lab will continue to carry out activities under the Diversify Initiative in 2024, including an approach to engage with venture funds and the entrepreneurial ecosystem.
ACHIEVING RESULTS.
PROJECT EXECUTION,
MONITORING, AND
EVALUATION
IV. ACHIEVING RESULTS. PROJECT EXECUTION, MONITORING, AND EVALUATION

A. G&D mainstreaming in project execution and completion.

G&D in projects in execution. To monitor projects in execution, the GDAP tracks if IDB operations approved with GRR and DRR\textsuperscript{26} at entry maintain these G&D indicators throughout the September cycle of the Progress Monitoring Report (PMR) of the reporting year. Among the 620 IDB operations in execution in 2023, 58\% included at least one GRR indicator in their results matrix in their original design. An analysis of PMRs of 2023 showed that 96\% of the 361 projects that included a GRR in their results matrix tracked at least one of their outcome or output indicators in the PMR.\textsuperscript{27} Of the 347 projects that tracked their GRR, 140 projects had GRR at the level of outcome, 146 projects had GRR at the level of output and 61 projects had GRR both at the level of outcome and output (see full list in Annex IX).

With regards to diversity, the proportion of operations in execution in 2023 that included at least one DRR in their result matrix was 25\%, which corresponds to 153 projects. Ninety five percent of them reported at least one of their DRR in the 2023 September cycle (examples in Box XII). Of the 146 projects that tracked their DRR, 36 projects had DRR at the level of outcome, 93 projects had DRR at the level of output, and 17 projects had DRR both at the level of outcomes and output. These results are above the baseline and slightly higher than in 2022, with 1 pp improvement in the case of GRR and 4 pp for DRR (see figures XII and XIII).

SCL/GDI is currently developing a tool aimed at gathering comprehensive information about G&D Strategic Alignment in Sovereign Guarantee (SG) operations. This tool will serve both to provide information about the alignment of approved operations and to facilitate monitoring of those in execution, particularly the progress of GRR and DRR achievement throughout the project lifecycle. Additionally, SCL/GDI is retroactively reviewing the existing data of GRR and DRR in Convergence to classify G&D indicators, including a tag for each DPG.

\textsuperscript{26} GRR and DRR includes indicators at the level of outcome and output. See paragraph 3.8 and 3.9 about quality in the level of G&D indicators at project’s approval.

\textsuperscript{27} This means that the indicator under design was maintained in the results matrix during implementation.
IDB Invest collects data for each indicator to compare actual results versus targets and assess whether the operation’s components are being executed as expected, including for non-financial components such as advisory services. Based on this information, the DELTA score is updated annually to reflect performance towards achieving impact targets set in the results matrix. Data is collected on all outcome and output indicators that were gender or diversity-disaggregated at baseline and have gender or diversity-disaggregated targets. This allows IDB Invest to improve how it visualizes the results achieved by its portfolio in G&D and to sharpen the institutional focus on results. For example, these data helped disseminate lessons learned on blended finance and gender, and on gender bonds (examples in Box XII).

As of end of 2023, 92% of the 96 IDB Invest operations in supervision contributing to gender are on track to delivering expected gender results, meaning that they do not present any downgrade in the corresponding DELTA gender criteria (examples in Box XII).

### Box XII. G&D in Project Execution.

**Strengthening the Climate Change Resilience in El Salvador’s Coffee Forests (ES-L1135, CSD/RND, G).**

This program has promoted the active participation of women producers in the coffee value chain to implement climate resilient agricultural practices through the adoption of agroforestry systems, strengthening associativity and promoting high-value commercialization activities. Technical assistance has considered time availability of women, provided physical space for children’s care during the training sessions, hired female technical assistants to promote gender diversity in agricultural activities, and trained agricultural technical assistants on gender issues. In the first year of the program 369 women farmers received technologies for climate change adaptation and implementation of agroforestry systems, 172 agricultural technical assistants were trained on gender issues, 18 associations received training on gender issues, and 29 entrepreneurial initiatives developed by young adults were financed. A lesson learned is that the incorporation of women in technical teams to provide technical assistance, capacity development, exchange of experiences and success stories has been key to the economic empowerment of women in the coffee chain. One of the main challenges during the execution was the selection criteria to access the financial support to business plans for farmers associations. It required that 40% of the association members must be women or young adults, but most associations did not fulfill this criterion. However, through socialization and information activities the male members decided to give opportunities to younger adults and women to become formal members of the farmers associations. By doing so, the project was able to benefit 18 associations that put in practice inclusive membership.

**Global Credit Program to Support Economic Recovery in Mexico and Global Credit Program for Safeguarding the Productive Fabric and Economic Recovery (ME-L1300, ME-L1308, IFD/CMF, G).**

Both projects aimed to support the sustainable recovery of Mexico’s economy and jobs after the impact COVID-19 pandemic. The operations were designed to incorporate indicators aimed at increasing the allocation of counterparts’ portfolio to women MSME. However, the baselines of such indicators were “to be determined” during the kickoff workshops. Prior to the execution of the programs, it was identified that counterparts lacked the capacity to report such indicators or identify the necessary baselines. Consequently, in coordination with SPD/SPD and SCL/GDI alternative indicators were explored. To support the executing agencies a technical assistance was conducted to assess their institutional contexts, data availability, data protection and regulatory restrictions to provide recommendations for data disaggregation. The outcomes of the technical assistance were shared with the financial regulator, which considered the contextual factors and findings to initiate a regulatory modification effective as of July 2024.

**Boosting Innovation, Growth and Entrepreneurship Ecosystems Programme (BIGEE) (JA-L1085, IFD/CTI, G).**

This project’s aim was to facilitate Jamaica’s growth and employment objectives through a strong focus on innovation, supporting the development and commercialization of innovative products, services, and processes.
BIGEE has disbursed 36% of the loan, and recently received a complementary grant financing (JA-G1006 approximately USD$8.687 million) from the EU-LACIF to, among others, address constraints to greater gender inclusivity and climate change issues for established MSME, scalable startups and high potential startups. The program includes activities to strengthen and promote women owned businesses, such as targeted communication, mentorship, and networking, among others. A recent review of the BIGEE performance indicates that the program has made noticeable achievements in promoting gender equality. For example, the percentage of women-owned or led businesses that applied to the Innovation for Grants window increased from 14% to 50% after the adaptation of the project selection criteria, providing mentoring and peer network initiatives, promoting women's participation through proactive communication strategy targeting women, and tailored financial support through a 10-point reduction in co-financing requirements for women-owned firms and entities with women in management.

Program to Support Employment II (BO-L1121, SCL/LMK, G/PWD).

This project’s aim was to promote employment opportunities for young people, PWD and women in Bolivia, while also addressing discrimination against them. Specifically, the pilot program for PWD focused on facilitating their job placement in quality positions within the private sector by enhancing the skills and qualifications. Throughout its execution, the project conducted a qualitative and quantitative study, providing a comprehensive understanding of the pilot's effectiveness. The 6-month training proved effective in enhancing employability for participants, when tailored to their individual needs. It also identified crucial aspects in the job placement process, yielding positive results despite challenges posed by the pandemic. These challenges include barriers in job searching, lack of formal training and certification for many PWD, and biases on the demand side. Recommendations for future programs include designing effective dissemination strategies, evaluating and adjusting labor regulations, and strengthening comprehensive training programs.

Universal Energy Access Program (PN-L1155, INE/ENE, G/IP).

In 2023, the Universal Access Strategy and Roadmap Nexus Woman and Energy program achieved remarkable success in empowering indigenous women. The program trained 55 indigenous women aged 18-55, from low-income backgrounds and with limited schooling, transforming them into skilled installers and maintainers of isolated solar systems, turning them into ‘Campeonas Solares’ - champions in solar energy within their communities. This initiative focuses on the Ngäbe Buglé territory, which has a mere 4% access to electricity. The success of this program lies in its multifaceted impact. By becoming proficient in preventive and corrective maintenance, these women could significantly contribute to their communities' energy needs. But their role transcended technical work; they became knowledge disseminators and community leaders, bringing a sense of autonomy and progress to their regions. Their inclusion in the Panama Solar Chamber is a remarkable achievement, opening doors for employment in rural electrification programs nationwide. The program’s continued improvement in 2023 included the development of training materials in local languages and enhanced training resources. By the end of the project, the program aims to train 200 indigenous women.

Civic Coexistence and Neighborhood Improvement Program (HO-L1187, IFD/ICS, G/PWD/LGBTQ+).

The goal of this project was to enhance civic coexistence in Honduras by improving living standards in vulnerable neighborhoods and reducing violent crime rates, including sexual offenses, and domestic violence. It has disbursed 90% of its resources. It built upon past successful initiatives (HO-L1063) that reduced femicides and enhanced services for women survivors of GBV (see document and video). The operation has established two comprehensive care centers for GBV survivors in Choluteca and Nacaome, which provide prompt assistance to women and other groups, including people with disabilities, and LGBTQ+ individuals. In 2023, monthly services at these centers increased due to promotional efforts, with an average of 167 victims served compared to 118 in 2022. Most victims were assaulted in their homes (82%), and the majority were ages 19-38 (61%). This progress has been complemented by additional measures, such as the addition of five female police officers in both Choluteca and Nacaome. Furthermore, the program has offered training for children, youth, and families on violence and crime prevention, promoting the reporting of violence, including GBV.
BAC El Salvador (12824-02, El Salvador, IDB Invest, G).

In 2020, IDB Invest provided a US$60 million loan to support the growth of BAC El Salvador’s SME and women-led/owned SME portfolios. In 2022, IDB Invest mobilized additional resources for the project through another US$60 million loan. As part of this project, and with support from We-Fi, IDB Invest offered a performance-based incentive to BAC El Salvador, whereby the interest rate could be reduced based on the achievement of growth targets for its women-led SME loan portfolio. IDB Invest also provided advisory services to strengthen BAC El Salvador’s “Mujer Acelera” program, including carrying out a gender diagnostic of its financial solutions for women, developing a value proposition for female clients, and identifying opportunities to improve its financial and non-financial services for women-led/owned SMEs. This resulted in BAC El Salvador launching a new product, “Mujer Puedes +”, for this segment. BAC El Salvador is currently meeting growth targets for the value of its SME and women-led SME portfolios despite the effects of the pandemic. The share of women-owned/led SME loans in its SME portfolio (in volume) has increased from 26 percent in 2019 to 35 percent in 2022 (See this Client Impact DEBrief for more detail).

Lucayas Solar Power Ltd, Bahamas (12698-01, IDB Invest, G).

This project financed the development, construction, operation, and maintenance of an 11 Mega-Watt peak photovoltaic solar farm in Freeport, The Bahamas. The Engineering and Procurement Contractor (EPC) committed to 10% of its semi-technical workforce to be women. Thanks to IDB Invest’s support, INTI, the EPC contractor, designed a recruitment and attraction strategy for women in non-traditional roles, which included INTI’s signature of statement of support of the Women’s Empowerment Principles, a stakeholder roadshow to raise awareness of its intentionality among contractors, public agencies and civil society, and INTI’s participation in two job fairs adopting gender sensitive practices, among others. As of 2023, the company had received 70 applications, of which 20% were women. Out of the women that applied, 79% were preselected for non-traditional roles. At the end, six women were offered jobs in operational areas, including one as mechanical operator and another one as electrician.

Digital and entrepreneurial skills for Indigenous Youth (BO-T1375, IDB Lab, IP).

In 2021, IDB Lab initiated a pioneering project aimed at cultivating digital and entrepreneurial skills among indigenous youth and young adults residing in the rural areas of Bolivia. The project targeted the regions of Potosí, parts of the Bolivian Chaco, and sections of the Bolivian Altiplano. This initiative addresses a significant disparity in income and opportunities between urban and rural youth, with emphasis on bridging gaps in digital proficiency and entrepreneurial prospects. The project employed a multifaceted approach, combining training programs in digital skills, fostering entrepreneurial opportunities, providing seed funding for promising business initiatives led by indigenous youth, and forging strategic partnerships with the private sector. As of now, the project is successfully advancing through its planned activities, positively impacting over 5,000 rural youth through various training programs. Notably, the initiative has already yielded tangible outcomes, including enhanced skills and earnings for 348 youth as of 2023 (the midpoint of the project), as well as the acceleration of 85 companies led by rural indigenous youth.

Structuring an Innovative Handicraft Value Chain for the Migrant Warao’s Indigenous Population (BR-T1477, IDB Lab, G/IP).

This project, selected through the BetterTogether/JuntosEsMejor Challenge, focuses on supporting Venezuelan migrant indigenous populations in Brazil, particularly Warao women, to enhance their traditional skills and generate income. These migrants, facing multiple layers of exclusion, lack access to basic amenities and economic opportunities. By strengthening handicraft production and organizing the artisans into a value chain, the project aims to foster social inclusion and economic sustainability. The initiative has already empowered over 360 Warao women, resulting in the sale of roughly 2,500 handmade pieces within 18 months through formal community associations via customer orders or participation in craft fairs. Moreover, 104 women have improved their financial skills, with 90 gaining access to bank accounts for managing their finances.
G&D results at closure. There are two indicators in the GDAP related to G&D performance at closure of IDB projects. For the 2023 report, SCL/GDI conducted a revision of the methodology and information sources that had been used to measure the Project Completion Report (PCR) indicators of the GDAP. In this report and moving forward, it proposes to revise and improve this methodology. The revision includes the analysis of PCRs of SG loans that have already been reviewed and validated by OVE. Additionally, the revision of GRR and DRR at the outcome level will adhere to the DEO’s 2023 methodology, which classifies outcome indicators according to the level of achievement of targets. The GDAP also conducts a revision of GRR and DRR at the output level given the G&D alignment criteria considers all type of indicators. For the GDAP, GRR and DRR outputs are considered successful when the target is achieved or exceeded according to the administrative PCR.

The first indicator of PCR measures if operations that included GRR and DRR in the results matrices at approval are reporting those indicators in the PCR. In 2023, 25 of the 92 operations with PCR validated by OVE included GRR in their original results matrix. Of these 25 operations, 20 (80%) maintained and reported their GRRs in the PCR, and five deleted them after approval. The second indicator is about the effectiveness of G&D interventions, measured by the percentage of GRR and DRR targets that are achieved by project completion. The 20 operations with reported GRR have a total of 25 outcome indicators. Following the DEO 2023 methodology to measure level of achievements, 48% of the GRR outcome indicators achieved 80% or more of their targets. This performance is slightly lower than the result of all outcome indicators of the same 92 projects evaluated through PCRs, which is 56%. Additionally, in the case of GRR output indicators, 71% of the 24 output indicators achieved 100% or exceeded their targets (see examples in Box XIII).

Regarding diversity, five of the 92 operations with PCR approved in 2023 included DRR in their original results matrix. Of these five operations, all of them maintained and reported their DRRs in the PCR (100%). These five operations reported a total of 17 outcome indicators and 18 output indicators. The analysis shows that 4 (24%) of outcome indicators achieved 80% or more of their targets, below the 56% of all outcome indicators. Also, 11 of the outcome indicators had an achievement that is not attributable to the operation. These results need to be interpreted with caution given the small number of DRR indicators. Additionally, 100% of the DRR at the output level achieved 100% or surpassed the target (Figure XIV).

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28 This section does not compare the results of 2023 with previous years since there is a change in the methodology and the source of information used.

29 The category ‘Achievement was not attributable’ does not mean that the targets were not met. In the case of DRR, 10 of the 11 outcome indicators in this category are from one operation (CO-L1252), and all of them achieved the targets.
Citizen Security and Justice Program (CSJP) III (JA-L1043, IFD/ICS, G).
This project aimed to enhance citizen security and justice in Jamaican communities while promoting non-violent gender-responsive conflict resolution and increasing access to gender-responsive community and alternative justice services. The project included an outcome indicator assessing the percentage of Community Development Committees safety plans in target communities integrating findings from women’s safety audits, but only 50% of the target was reached. Activities supporting this outcome were halted in 2017 due to a shift in focus prompted by the Ministry of National Security. Despite this setback, four out of six gender-related outputs were successfully achieved, such as training courses on healthy gender norms and support for female access to education and employment. The final evaluation recognized the impact of the program at the individual level but not the high-level ultimate impact objectives. Regarding gender, it emphasized the importance of disaggregated data collection to track gender differences in outcomes accurately and recommended more gender-balanced outreach activities. Some of the project’s results are echoed in the documentary “Born to be Great” and the evaluation report on reducing coercive parenting to mitigate family violence.

Strengthening Results-Based Management in the Dominican Republic’s Health sector (DR-L1067, SCL/SPH, G).

For IDB Invest, out of the 51 Expanded Supervision Reports (XSRs) validated by OVE in 2023, three were XSRs of G&D projects. The OVE-validated results showed that two out of these three G&D projects were rated positive (examples in Box XIII).

Figure XIV. Achievement level of GRR and DRR outcome indicators (based on PCRs)

<table>
<thead>
<tr>
<th>GRR outcome indicators (25)</th>
<th>DRR outcome indicators (17)</th>
<th>Total IDB outcome indicators (818)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achievement &gt; =80%</td>
<td>Achievement &lt;80% and &gt;0%</td>
<td>Achievement &lt; =0%</td>
</tr>
<tr>
<td>12%</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>28%</td>
<td>65%</td>
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<tr>
<td>48%</td>
<td>24%</td>
<td>9%</td>
</tr>
<tr>
<td>Achievement was not measured</td>
<td>Achievement was not attributable</td>
<td></td>
</tr>
<tr>
<td>0%</td>
<td>56%</td>
<td>17%</td>
</tr>
</tbody>
</table>

Box XIII. Examples of G&D results in PCR and XSR of 2023

Citizen Security and Justice Program (CSJP) III (JA-L1043, IFD/ICS, G).
This project aimed to enhance citizen security and justice in Jamaican communities while promoting non-violent gender-responsive conflict resolution and increasing access to gender-responsive community and alternative justice services. The project included an outcome indicator assessing the percentage of Community Development Committees safety plans in target communities integrating findings from women’s safety audits, but only 50% of the target was reached. Activities supporting this outcome were halted in 2017 due to a shift in focus prompted by the Ministry of National Security. Despite this setback, four out of six gender-related outputs were successfully achieved, such as training courses on healthy gender norms and support for female access to education and employment. The final evaluation recognized the impact of the program at the individual level but not the high-level ultimate impact objectives. Regarding gender, it emphasized the importance of disaggregated data collection to track gender differences in outcomes accurately and recommended more gender-balanced outreach activities. Some of the project’s results are echoed in the documentary “Born to be Great” and the evaluation report on reducing coercive parenting to mitigate family violence.

Strengthening Results-Based Management in the Dominican Republic’s Health sector (DR-L1067, SCL/SPH, G).

The general objective of this project was to increase the efficiency and effectiveness of health spending allocated to the most vulnerable population of Dominican Republic. One of the project’s components focused on strengthening the quality of maternal and child health and financed gender issues related to the humanization of childbirth, such as including the father’s presence during labor, delivery, and postpartum; birth preparation classes, including talks on the importance of the father’s involvement in caring for the baby, and advice during the postpartum period. The corresponding outcome indicator of training provided for expectant mothers in birth preparation classes was 100% achieved. Two additional GRR outcome indicators, the percentage of women screened for hypertension and the percentage of
women screened for diabetes achieved 167% and 124% of their targets, respectively. However, other GRR indicators related to the referral of women with adequate documentation, or the percentage of women diagnosed with hypertension or Type II diabetes that are in treatment did not reach their targets. According to the PCR, some of the factors that explain these challenges were the lack of management capacity of the Regional Health Services to utilize resources and the fragmentation of the health sector, which hindered coordination to generate information.

**Urban Transport Program of Fortaleza II (BR-L1333, INE/TSP, G/PWD).**

The objective of this project was to support the promotion of sustainable urban mobility in Fortaleza through: (i) improving the quality of transportation management; (ii) enhancing infrastructure and service in part of the integrated public transportation network; and (iii) adapting urban space around the corridors to be intervened. The project included a gender-related indicator at the result level: Number of women hired with an increase in their monthly income of at least one minimum wage (approximately US$ 350). This indicator achieved a success rate of 120%. Additionally, the program also included two PWD-related indicators at the result level: the Universal Accessibility Index for sidewalks and crossings and the Universal Accessibility Index for stopping points and intersections, both of which achieved success rates of 108% and 100%, respectively. These results contributed substantially to the priority of sidewalks, universal accessibility, and inclusive public transport in the urban mobility of Fortaleza.

**Banco de Inversión y Comercio Exterior - BICE (IDB Invest, G).**

This project supported the first private issuance of sustainable bonds in Argentina, issued by BICE. The entity exceeded the expected goals in terms of the number of loans in its social portfolio (with an achievement rate above 100%), which includes companies led by women. BICE clearly showed its ability to outperform its peers in the country, increasing participation from 22% in 2018 to 35% in 2021. In terms of volume growth in this portfolio, the environment of high inflation and currency devaluation, and subsequently the COVID crisis, posed challenges to reach the targets (measured in real US dollars). In addition, of the US$23 million issued by the BICE bond, 77% of the funds were used to finance the social loan portfolio, which included 201 SME projects, of which 42 were led by women. The BICE bond also supported a subsidized credit line for investment, where micro, small and medium-sized enterprises led by women are one of the main beneficiaries.

**Scale up of IDB Lab projects.** In 2023, 36% of IDB Lab projects scaled up out of 25 G&D-aligned projects that closed throughout the year. Despite a reduction from 2022 (41%), the scaling-up rate remains quite high and above IDB Lab’s portfolio target (30%). Projects scaled through three paths: expansion, replication, and/or collaboration. The expansion path focuses on increasing the size of the organization, the scope of operations, and/or geographic coverage to increase client reach; while replication occurs when another organization, public or private, adopts an innovation, a relevant process, or a business model. The latter usually requires standardized protocols, training, and processes in coordination with the originating organization. Lastly, the collaboration path occurs when a group of organizations or stakeholders work towards a common goal from different angles (see examples in Box XIV and full list in Annex X).
Reprogramming the Tech Sector: Including Black and Transgender Women through Online Education – Reprograma (BR-T1458, IDB Lab).

IDB Lab's support to the company Reprograma through the Todas em Tech project aimed to bridge gender and diversity gaps in coding. Reprograma trains women from AD and transgender communities as software developers. The Todas em Tech program assists students in enhancing their skills, and in connecting them with employers. The initiative targets at least 55% of placements for AD and trans women. The program achieved almost all of its targets, achieving employment rates of 73% after six months. Program participants placed in tech jobs saw initial monthly wages of $2,385 Brazilian Reais per month (roughly $500 dollars), and remarkable wage growth during the first year of employment of 89%. The program was structured to scale during implementation, with targets for the expansion of program activities, through additional private sector backers. As of the end of 2023, program activities had scaled due to corporate agreements signed with Santander, Arymax, B3 Social, Accenture, Creditas, iFood, Meta, Coolge, and Nubank, aiming to reach 2 to 5 times more female participants than those reached with the original project.

Medellín Disruptors: The Future of Extraordinary Talent (CO-T1526, IDB Lab).

The Medellín Disruptors project, spearheaded by COMFAMA, was designed to identify, cultivate, and empower young individuals with exceptional entrepreneurial potential in the Medellín metropolitan area to help bridge social and economic local gaps. Leveraging an entrepreneurial assessment methodology developed by Gallup, the initiative screened approximately 14,000 youths, ultimately pinpointing roughly 500 promising candidates aged 15 to 20. The selection process ensured equitable representation across genders, with women constituting 54% of the chosen cohort engaging in industries usually led by men. Selected youth benefited from a platform of opportunities enabling them to develop their skills, vocations, and affinities, thereby creating extraordinary local capacity to lead or participate in high-impact ventures, with special emphasis on creative and digital industries. Building on this success, COMFAMA will continue implementing the program with funds of the Entrepreneurship Law. It also entered into a strategic partnership with the GreenLand Business Group to replicate the Disruptors Lab model in the rural region of Urabá Antioqueño. These new initiatives are expected to reach 5 to 10 times more young talents than those reached with the original project.
REFINEMENT OF INTERNAL INCENTIVE STRUCTURES FOR IMPROVED SYNERGIES AND COLLABORATION
V. REFINEMENT OF INTERNAL INCENTIVE STRUCTURES FOR IMPROVED SYNERGIES AND COLLABORATION

A. Expansion of G&D staff/network (IDBG).

During 2023, the IDB continued to expand its internal network of human resources dedicated to strengthening the work on G&D. SCL/GDI increased its direct technical support expanding its total human resources dedicated to G&D by 8 people to a total of 43 by the end of the year. The number of staff increased from 17 in 2022 to 19 in 2023, complemented with a larger roster of full-time consultants, which increased from 18 to 24. Forty percent of the total number of G&D staff and consultants were placed in country offices. To strengthen G&D local presence, one SCL/GDI staff was based in Peru and consultants were hired in Argentina, Brazil, and Paraguay.

In 2023, IDB Invest recruited a GDI staff member in Trinidad and Tobago. The total size of the Gender, Diversity and Inclusion team is 5 staff members. Separately, each of the three business segments (Infrastructure and Energy, Financial Institutions and Corporates) continue to have one focal point, while the Division of Environmental and Social Safeguards has one gender focal point.

IDB Lab did not have any G&D staff changes in 2023, but it has budgeted a full-time G&D specialist for 2024, to work with project teams on accelerating the G&D agenda.

B. IDBG incentive structure

To ensure that performance incentives are aligned with institutional commitments to G&D, a revision of workplans was carried out to verify that the goals laid out in the GDAP 2022-2025 are consistent with those of the teams working across the IDBG. In 2023, the IDB included seven indicators of G&D, with their respective targets, in the CareerPoint Performance Evaluation of VPC and VPS managers, in line with the targets set in the GDAP.

<table>
<thead>
<tr>
<th>IDB G&amp;D CareerPoint Indicators</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of operations in the 2023 pipeline that are of direct investments in G&amp;D, both as stand-alone operations (loans, equity, guarantees, investment grants, and TCs) and as full components in IDB sectoral loans and investments</td>
<td>4%</td>
</tr>
<tr>
<td>Projects supporting gender equality (% of new approvals/commitments)</td>
<td>70%</td>
</tr>
<tr>
<td>Projects supporting diversity (% of new approvals)</td>
<td>20%</td>
</tr>
<tr>
<td>New CDCs that include gender gaps/issues and policy recommendations</td>
<td>100%</td>
</tr>
<tr>
<td>New Country Strategies that consider gender equality</td>
<td>100%</td>
</tr>
<tr>
<td>New CDCs that include diversity gaps/issues and policy recommendations</td>
<td>75%</td>
</tr>
<tr>
<td>New Country Strategies that consider diversity issues</td>
<td>60%</td>
</tr>
</tbody>
</table>

IDB Invest’s CareerPoint Performance Evaluation continued to include the following goals and targets for each segment’s Division Chief (Infrastructure and Energy, Financial Institutions and Corporates), the Chief of IDB Invest Investment Operations Department (INO) and the Chief of IDB Invest Strategy and Development Department (DSP): (i) Achieving the institutional GDI target and (ii) percentage of projects supporting G&D.

For IDB Lab, G&D targets are present for the CEO, as well as the Leadership Team. In 2023, IDB Lab also included G&D targets for individual investment officers.
CONCLUSIONS
The 2023 report of the GDAP 2022-2025 is the second annual implementation report and marks the mid-point of the action plan. It presents the results of 2023 and accumulated 2022-2023 progress associated with IDBG GDAP indicators, showcases examples of G&D operations and analytical work, and identifies areas where additional effort is needed to meet the targets of the IDBG GDAP in 2024-2025.

The assessment conducted in this annual report shows that the IDBG continued to make steady progress in the four pillars of the GDAP, reinforcing each other in a virtuous cycle. Considering the total number of 62 indicators in the results matrix, including those with an established target, as well as those with a commitment to monitor progress, the analysis shows that 81% of the indicators met or exceeded the targets for 2023 or are on the right track. Counting only those indicators with a target, the percentage on track is 80%.

The IDBG is making headways creating an enabling environment that facilitates a deeper operational focus on G&D. Multiple strategies are contributing to improve the availability of disaggregated data. In 2023, the IDB dedicated its own technical staff to process microdata and generate novel indicators, particularly on diversity. It also engaged in policy dialogues with national statistical agencies to exchange best practices in data collection from IP, LGBTQ+, PWD and AD, and approved financing for new rounds of census in two countries with a focus on key G&D questions. On the private sector, IDB Invest continued piloting sex-disaggregated impact data advisories, but availability of disaggregated data continues to be a challenge to expand access to credit to MSMEs owned/led by women and DPG.

In 2023, there was a significant effort in terms of knowledge generation. The number of publications on G&D surpassed the baseline by over 200%. The GDLab spearheaded rigorous and policy relevant research, strengthening the production and dissemination of policy briefs. However, generating evidence of G&D related impacts of IDBG projects has been a challenge, with very few impact evaluations being conducted. This is a missed opportunity to learn about the effectiveness of policy relevant interventions to close G&D gaps. Moving forward, the IDBG needs to strengthen the technical and financial resources allocated to impact evaluations and monitor how knowledge products are feeding into operation design.

The inclusion of G&D in CDC is at the 100% level, in most countries surpassing the required number of development challenges addressing gender. With respect to CS, although the overall results of diversity inclusion have steadily improved over the last years, the indicator did not reach the target for 2022-2023. SCL/GDI is currently working with VPC to strengthen the CDC and CS alignment process and protocol.

In 2023, the IDBG increased the collaboration across the three windows when organizing high level meetings, policy dialogues and communication campaigns. Creating synergies by pulling complementary expertise from IDB, IDB Invest and IDB Lab led to higher quality capacity building and more impactful communication.

The second pillar of the GDAP is about expanding the quantity and quality of IDBG projects that support G&D. The percentage of projects that support G&D in project design continued to increase during 2023 in all windows, except for gender in IDB Lab. In the case of the IDB, 95% of the projects approved were aligned to gender, the highest level ever recorded and well above the 2025 target of 80%. A similar trend, even if at a lower level, occurred with IDB Invest. In the case of IDB Lab, even though in 2023 there was a reduction in the percentage of projects aligned to gender, it is still 6 pp above the target for 2022-2023. It is worth noting that not all years the country demand and actual project portfolio lends itself to continue increasing the level of gender mainstreaming - especially at these very high levels.

Given the high levels of gender alignment in all IDBG windows, the challenge going forward will be of depth more than breadth. Looking at the level of GRR and DRR as a proxy for the quality of
aligned projects is applying an intersectional approach. However, increasing the number of intersectional projects has proven to be a slow process and it often adds complexity to project design and implementation and might be perceived as making it more difficult to achieve results during execution. A potential strategy is to provide training to increase the understanding of the concept of intersectionality among operational staff to help them integrate this approach in their projects and incentivize its adoption.

Results for diversity support in project approvals were very encouraging in 2023. The IDB had a 24 pp increase from 2022 in the percentage of operations with alignment, reaching 77% and exceeding the target of 40%. Moreover, IDB Invest operations supporting diversity increased by more than four times, going from less than 3% in 2022 to 14% in 2023. IDB Lab diversity alignment stayed constant at 20%, meeting its target. As has been already highlighted, progress is quite different across the four DPG. In 2023 mainstreaming of PWD, IP and LGBTQ+ in IDB operations have already surpassed the 2022-2025 targets. However, alignment with LGBTQ+ and AD are still below the target for the end of the GDAP period – although it saw an important increase in 2023 relative to previous years. Intentional efforts focused on the countries with more opportunities to close gaps in favor of these groups seem to be working and need to continue.

The renewed emphasis on development effectiveness might require additional support to project teams during execution towards addressing complex issues such as G&D. Furthermore, scaling successful G&D interventions continue to be a challenge. In the future, greater attention will need to be placed on the potential project’s contribution to G&D, focusing efforts where there are more opportunities for impact.

2023 proved to be a notable year for the IDBG in G&D direct investments, both in absolute and relative terms. The amount of gender direct investments approved by the IDB in 2023 was over five times larger than in 2022, due to one stand-alone operation and 10 operations with gender components. Similarly, IDB Invest saw an increase of 48% in the volume of direct investments in gender. IDB Lab saw a reduction from the previous year but continues to post a high percentage of direct investment projects. IDB direct investments on diversity equaled more than 10 times the 2022 level. IDB Invest made its first two direct investments in diversity, demonstrating the viability of direct investments in diversity in the private sector, and IDB Lab also increased the volume of direct investments in diversity, most of them focused on IP, accompanying climate alignment targets. There might be a reduction in direct investments in 2024, since there were no stand-alone G&D projects in the pipeline at the end of 2023, confirming the need to monitor direct investments over a longer period.

The GDAP 2022-2025 established only one indicator related to reporting of G&D results during execution for the IDB and none for IDB Invest and IDB Lab. As the IDB strengthens the tools available to monitor projects in execution, new indicators may be added.

During 2023, the IDB expanded the human resources dedicated to G&D by 8 people (2 staff, 6 full-time consultants). Forty percent of the total number of G&D staff and consultants were placed in country offices. IDB Invest and IDB Lab did not report changes in G&D personnel.

Performance incentives related to G&D are consistently being included in the work plans of senior management in all three windows. Further work could be done to improve the alignment between the definition of the indicators, targets and reporting used in CareerPoint with those of the GDAP.