

PMR Public Report

Operation Number	SU-L1056	Chief of Operations Validation Date	04/16/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	04/21/21
Last Update	04/12/21	Country Representative Validation Date	04/29/21
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Foreign Investment and Export Promotion Program	Loan Number	4801/OC-SU
Executing Agency	MINISTRY OF FINANCE	Sector/Subsector	TRADE-EXPORT AND INVESTMENT PROMOTION
Team Leader	ARIAS URONES, ANA	Overall Stage	Effective/Pending Eligibility
Operation Type	Loan Operation	Country	Suriname
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	REPUBLIC OF SURINAME		

Environmental and Social Safeguards

Impacts Category	C	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	
Safeguard Performance Rating - Rationale			

Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
SU-L1056	10,000,000	10,000,000	0	0	10,000,000	10,000,000	0	0.00%	10,000,000
Aggregated	10,000,000	10,000,000	0	0	10,000,000	10,000,000	0	0.00%	10,000,000

Expense Categories by Loan Contract (cumulative values)

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Increase FDI inflows

Observation: Definition: US\$ amount of FDI inflows for the country. All sectors and industries aggregated. Baseline: Balance of Payments from the Central Bank of Suriname, Statistics Department. Goal: Increase of 30% in FDI inflows to Suriname. Estimations based on the impact of the extra budget in the flow of FDI attraction in Suriname (Volpe Martincus & Szatjerowska, 2019). See EA. M&E: To be evaluated using a Before&After non experimental methodology. See PME.

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	1. FDI inflows	US\$	163.30	2017	-	P	212.42
						A	0.00

Details

Means of verification: Central Bank of Suriname (CBoS), Balance of Payments

Pro-Gender No

Pro-Ethnicity No

The General Development
bjective indicator target is
expected to be observed by
the operation's "Fully
Justified" date
in Convergence (CO)

No

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 2: Increase other than traditional extractive goods & services exports

Observation: 1. Definition: Average of the total goods and services exports excluding mining as a proxy for gold and bauxite, in US\$ for the last three years. Baseline: Balance of Payments from the CBoS, Statistics Department. Average. Period from 2015-2017. Goal: Increase of 3% in the amount of exports of goods and services in sectors other than traditional extractive. Based on a 7% increase in Chilean companies' exports due to export promotion program assuming a moderate impact due to Suriname's context (Volpe & Carballo, 2010). Refer to the EA. M&E: To be evaluated using a Before& After non-experimental methodology. See PME. 2Definition: Number of companies in Suriname that exported any amount of goods, excluding goods related to gold and bauxite as captured by Customs. Baseline: Customs. Goal: Currently, only 6.5% out of the 12,475 companies established in Suriname export. After the program, we expect to increase companies' probability of exporting by a third of the impact achieved in the case of Brazil: 2.3pp (Cruz, 2014) for a total of 910 or 7.3% of companies exporting. Based on. See EA. M&E: To be evaluated using a Before&After non-experimental methodology. See PME.

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
2.0	1. Amount of exports of goods & services in sectors other than traditional extractive.	US\$	463.23	2017	-	P	484.29
						A	0.00

Details

Means of verification: CBoS, Balance of Payments and Customs Data

Pro-Gender	No	Pro-Ethnicity	No
The General Development bjective indicator target is expected to be observed by the operation's "Fully Justified" date inConvergence (CO)			
	No		

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
2.1	2. Companies exporting products other than traditional extractive.	# of comopanies	808.00	2017	-	P	910.00
						A	0.00

Details

Means of verification: Customs

Pro-Gender	No	Pro-Ethnicity	No
The General Development bjective indicator target is expected to be observed by the operation's "Fully Justified" date inConvergence (CO)			
	No		

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Increased number of existing and new companies with FDI projects in Suriname.

Observation: Formula: (Number of international investors/companies assisted by InvestSur that establish a company in Suriname/ Total number of international investors/companies assisted by InvestSur) *100. A firm will be considered as established in the country if it performs one of the following activities: (i) has started the process to be registered in the country; (ii) has signed a lease; or (iii) has started recruiting personnel. Such activities will be recorded by InvestSur.

Indicator		Unit of Measure	Baseline	Baseline Year		2024	2025	EOP 2025
0.0	Percentage of international investors/companies assisted by InvestSur that establish a company in Suriname.	percentage (%)	0.00	2017	P	14.00		14.00
					A			0.00
Details								
Means of verification: Client Relations Management (CRM) System implemented by InvestSur								
Pro-Gender		No		Pro-Ethnicity		No		

Specific Development Objectives Nbr. 1: Increased number of companies that are ready to export and exporting companies that increase exports volume in other than traditional extractive products and services.

Observation: 2.1) Traditional products and services are defined as gold and bauxite. Definition: A company is considered "ready to export" reaching if it has successfully passed the three Export Initiation Program (EIP) phases.; 2.2) Formula: Average exports volume per firm of the treatment group relative to the control group. The treatment group will be formed by all the assisted companies by InvestSur while the control group will be formed by non-assisted companies

Indicator		Unit of Measure	Baseline	Baseline Year		2024	2025	EOP 2025
1.0	Previously non-exporting companies that are ready to export goods and services (excluding those related to traditional extractive sector) for the first time as part of the Export Initiation Program.	# of companies	0.00	2018	P	13.00		13.00
					A			0.00
Details								
Means of verification: CRM System implemented by InvestSur								
Pro-Gender		No		Pro-Ethnicity		No		

Indicator		Unit of Measure	Baseline	Baseline Year		2024	2025	EOP 2025
1.1	Companies' average exports volume change.	# of companies	0.00	2017	P	7.00		7.00
					A			
Details								
Means of verification: Evaluation based on Customs data								
Pro-Gender		No	Pro-Ethnicity		No			

Specific Development Objectives Nbr. 2: Linkages between local and foreign companies are promoted

Observation: Formula: Sum of the total companies accredited as potential providers to foreign companies. The accreditation will be provided by InvestSur after analyzing the firm's adequacy to become a potential supplier/provider of a firm with foreign sharing. Local companies that qualify as accredited have to fulfill a set of criteria in some indicators such as services, experienced team, knowledge of languages, website, customer satisfactory testimony, standard process and a business oriented culture. The companies that are currently providers of a foreign one won't count for this indicator.

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Baseline: The accreditation program has not been implemented, (baseline value is 0). Goal: Based on Haiti considering the investment amount in Suriname.

Indicator		Unit of Measure	Baseline	Baseline Year		2024	2025	EOP 2025
2.0	Local companies that are accredited as potential providers to foreign companies.	# of companies	0.00	2018	P	250.00		250.00
					A			
Details								
Means of verification: CRM System implemented by InvestSur								
Pro-Gender		No		Pro-Ethnicity		No		

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component 1: Institutional strengthening of InvestSur

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
				EOP 2025	EOP 2025
Output	Unit of Measure				
1.1	1. Legal framework recommendations set of recommendations for InvestSur and other government institutions developed	# of documents	P	1	93,000
			P(a)	1	0
			A	0	0
1.2	2. Trade & Investment National Plan including InvestSur´ Strategic and Action Plan developed	# of plans	P	1	200,000
			P(a)	1	0
			A	0	0
1.3	3. InvestSur set of processes reported to be fully-operational according to international standard practices.	# of reports	P	1	480,000
			P(a)	1	0
			A	0	0
1.4	4. InvestSur ICT infrastructure system operational	# of systems	P	1	117,000
			P(a)	1	0
			A	0	0
1.5	5. Training places for InvestSur personnel, public administration, workers dealing with areas involved, and representatives in other countries available.	Number of training places	P	360	185,000
			P(a)	360	0
			A	0	0
1.6	6. Open Data Platform operational.	# of platforms	P	1	300,000
			P(a)	1	0
			A	0	0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 2 Component 2 - Investment attraction and country branding

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 2025	EOP 2025
2.1	7. InvestSur website	# of sites	P	1	143,000
			P(a)	1	0
			A	0	0
2.2	8. Investment guide developed	# of documents	P	1	40,000
			P(a)	1	0
			A	0	0
2.3	9. Investment opportunities prospectus developed	# of documents	P	8	120,000
			P(a)	8	0
			A	0	0
2.4	10. Suriname country brand image package	Number of country brands packa	P	1	602,000
			P(a)	1	0
			A	0	0
2.5	11. Outreach and lead generation program functioning	Number of programs	P	1	1,353,000
			P(a)	1	0
			A	0	0
2.6	12. Portfolio of projects to promote overseas developed.	Number of reports	P	1	70,000
			P(a)	1	0
			A	0	0
2.7	13. Red carpet services operations manual developed	Number of operations manual	P	1	80,000
			P(a)	1	0
			A	0	0
2.8	14. Investment online cost calculator developed.	Number of online calculators	P	1	40,000
			P(a)	1	0
			A	0	0
2.9	15. Sector target strategies developed.	Number of strategies	P	8	260,000
			P(a)	8	0
			A	0	0
2.10	16. One-stop Shop operational	# of platforms	P	1	1,378,000
			P(a)	1	0
			A	0	0
2.11	17. Aftercare services support program operational.	# of programs	P	1	460,000
			P(a)	1	0
			A	0	0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 3 Component 3 - Local Linkages and export promotion

	Output	Unit of Measure		PHYSICAL PROGRESS	FINANCIAL PROGRESS
				EOP 2025	EOP 2025
3.1	18. Community Skills and Talent Portal including a skills database operational	# of platforms	P	1	455,000
			P(a)	1	0
			A	0	0
3.2	19. Suriname Service Provider's Platform operational for registering certified companies.	# of platforms	P	1	550,000
			P(a)	1	0
			A	0	0
3.3	20. Surinamese companies active in ConnectAmericas	# of companies	P	30	45,000
			P(a)	30	0
			A	0	0
3.4	21. Surinamese companies that are owned by women and that are active in ConnectAmericas	# of companies	P	11	45,000
			P(a)	11	0
			A	0	0
3.5	22. Training program for companies regarding exports and specific topics implemented	# of trainings	P	3	60,000
			P(a)	3	0
			A	0	0
3.6	23. Information section for exporters available in InvestSur website	# of sections in the website	P	1	370,000
			P(a)	1	0
			A	0	0
3.7	24. Export ready program active	# of programs	P	1	726,000
			P(a)	1	0
			A	0	0
3.8	25. Companies invited to the Export Initiation Program	# of companies	P	132	414,000
			P(a)	132	0
			A	0	0

Other Cost

	Operational Support to InvestSur	P		318,000
		P(a)		0
		A		0
	Project Administration and Contingencies	P		1,096,000
		P(a)		0
		A		0

Total Cost

	Total Cost	P		10,000,000
		P(a)		0
		A		0

CHANGES TO THE MATRIX

No information available for this section

PMR Public Report

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories