

PMR Public Report

| | | | |
|----------------------|-----------------------------|--|----------|
| Operation Number | SU-L1056 | Chief of Operations Validation Date | 04/19/22 |
| Year- PMR Cycle | Second period Jan-Dec 2021 | Division Chief Validation Date | 04/21/22 |
| Last Update | 04/18/22 | Country Representative Validation Date | 04/25/22 |
| 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 FOREIGN AFFAIRS, INTERNATIONAL BUSINESS, AND INTERNATIONAL COOPERATI | Sector/Subsector | TRADE-EXPORT AND INVESTMENT PROMOTION |
| Team Leader | UMANA, MARIO ALBERTO | Overall Stage | Disbursing (From eligibility until all the Operations are closed) |
| Operation Type | Loan Operation | Country | Suriname |
| Lending Instrument | Investment Loan | Convergence related Operation(s) | |
| Borrower | REPUBLIC OF SURINAME | | |

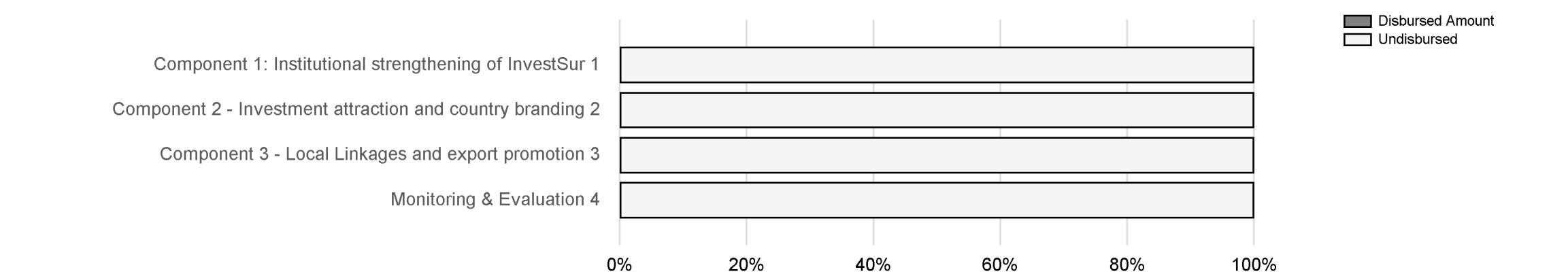
Environmental and Social Safeguards

| | | | |
|--|---|---|----|
| 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

| | Total Cost and Source | | | | | Available Funds (US\$) | | | |
|------------|-----------------------|-------------|-------------------|------------------------|---------------------|------------------------|----------------------|-------------|--------------------|
| Operations | Original IDB | Current IDB | Local Counterpart | Co-Financing / Country | Total Original Cost | Current IDB | Disb. Amount to Date | % Disbursed | Undisbursed Amount |
| SU-L1056 | 10,000,000 | 10,000,000 | 0 | 0 | 10,000,000 | 10,000,000 | 65,000 | 0.65% | 9,935,000 |
| Aggregated | 10,000,000 | 10,000,000 | 0 | 0 | 10,000,000 | 10,000,000 | 65,000 | 0.65% | 9,935,000 |

Expense Categories by Loan Contract (cumulative values)



Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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 | EOP 2025 | |
|-----------|----------------|-----------------|----------|---------------|------------------------------|----------|--------|
| 1.0 | 1. FDI inflows | US\$ | 163.3 | 2017 | 2024 | P | 212.42 |
| | | | | | | A | - |
| Details | | | | | | | |

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

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

| | | | | | | | |
|------------|----|---------------|----|---------------|--|--|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | | | |
| | | | | | | | |

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 | EOP 2025 | |
|-----------|--|-----------------|----------|---------------|------------------------------|----------|--------|
| 2.0 | 1. Amount of exports of goods & services in sectors other than traditional extractive. | US\$ | 463.23 | 2017 | 2024 | P | 484.29 |
| | | | | | | A | - |
| Details | | | | | | | |

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

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

| | | | | | | | |
|------------|----|---------------|----|---------------|--|--|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | | | |
| | | | | | | | |

| Indicator | | Unit of Measure | Baseline | Baseline Year | Expected Year of Achievement | EOP 2025 | |
|-----------|--|-----------------|----------|---------------|------------------------------------|----------|-----|
| 2.1 | 2. Companies exporting products other than traditional extractive. | # of comopanies | 808 | 2017 | 2024 | P | 910 |
| | | | | | | A | - |
| Details | | | | | | | |

Means of Verification: Customs

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

| | | | | | | | |
|------------|----|---------------|----|---------------|--|--|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | | | |
| | | | | | | | |

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 | 2017 | P | 14 | - | 14 |
| | | | | | A | - | - | - |

Details

Means of Verification: Client Relations Management (CRM) System implemented by InvestSur

Observations:

Evaluation Methodology: -

| | | | | | |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | |
| | | | | | |

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 | 2018 | P | 13 | - | 13 |
| | | | | | A | - | - | - |

Details

Means of Verification: CRM System implemented by InvestSur

Observations:

Evaluation Methodology: -

| | | | | | |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | |
| | | | | | |

| | Indicator | Unit of Measure | Baseline | Baseline Year | | 2024 | 2025 | EOP 2025 |
|-----|---|-----------------|----------|---------------|---|------|------|----------|
| 1.1 | Companies' average exports volume change. | # of companies | 0 | 2017 | P | 7 | - | 7 |
| | | | | | A | - | - | - |

Details

Means of Verification: Evaluation based on Customs data

Observations:

Evaluation Methodology: -

| | | | | | |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | |
| | | | | | |

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. 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 | 2018 | P | 250 | - | 250 |
| | | | | | A | - | - | - |

Details

Means of Verification: CRM System implemented by InvestSur

Observations:

Evaluation Methodology: -

| | | | | | |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator | |
| | | | | | |

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component 1: Institutional strengthening of InvestSur

| | | | | PHYSICAL PROGRESS | | FINANCIAL PROGRESS | |
|------|---|---------------------------|-------|-------------------|----------|--------------------|----------|
| | Output | Unit of Measure | | 2021 | EOP 2025 | 2021 | EOP 2025 |
| 1.01 | 1. Legal framework recommendations set of recommendations for InvestSur and other government institutions developed | # of documents | P | - | 1 | - | 93,000 |
| | | | P (a) | - | 1 | - | 93,000 |
| | | | A | - | - | - | - |
| 1.02 | 2. Trade & Investment National Plan including InvestSur´ Strategic and Action Plan developed | # of plans | P | - | 1 | - | 200,000 |
| | | | P (a) | - | 1 | - | 200,000 |
| | | | A | - | - | - | - |
| 1.03 | 3. InvestSur set of processes reported to be fully-operational according to international standard practices. | # of reports | P | - | 1 | - | 480,000 |
| | | | P (a) | - | 1 | - | 480,000 |
| | | | A | - | - | - | - |
| 1.04 | 4. InvestSur ICT infrastructure system operational | # of Systems | P | - | 1 | - | 117,000 |
| | | | P (a) | - | 1 | - | 117,000 |
| | | | A | - | - | - | - |
| 1.05 | 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 | - | 185,000 |
| | | | A | - | - | - | - |
| 1.06 | 6. Open Data Platform operational. | # of plattforms | P | - | 1 | - | 300,000 |
| | | | P (a) | - | 1 | - | 300,000 |
| | | | A | - | - | - | - |

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

| | | | | PHYSICAL PROGRESS | | FINANCIAL PROGRESS | |
|------|--|-----------------------------------|-------|-------------------|----------|--------------------|-----------|
| | Output | Unit of Measure | | 2021 | EOP 2025 | 2021 | EOP 2025 |
| 2.01 | 7. InvestSur website | # of sites | P | - | 1 | - | 143,000 |
| | | | P (a) | - | 1 | - | 143,000 |
| | | | A | - | - | - | - |
| 2.02 | 8. Investment guide developed | # of documents | P | - | 1 | - | 40,000 |
| | | | P (a) | - | 1 | - | 40,000 |
| | | | A | - | - | - | - |
| 2.03 | 9. Investment opportunities prospectus developed | # of documents | P | - | 8 | - | 120,000 |
| | | | P (a) | - | 8 | - | 120,000 |
| | | | A | - | - | - | - |
| 2.04 | 10. Suriname country brand image package | Number of country brands packages | P | - | 1 | - | 602,000 |
| | | | P (a) | - | 1 | - | 602,000 |
| | | | A | - | - | - | - |
| 2.05 | 11. Outreach and lead generation program functioning | Number of programs | P | - | 1 | - | 1,353,000 |
| | | | P (a) | - | 1 | - | 1,353,000 |
| | | | A | - | - | - | - |
| 2.06 | 12. Portfolio of projects to promote overseas developed. | Number of reports | P | - | 1 | - | 70,000 |
| | | | P (a) | - | 1 | - | 70,000 |
| | | | A | - | - | - | - |
| 2.07 | 13. Red carpet services operations manual developed | Number of operations manual | P | - | 1 | - | 80,000 |
| | | | P (a) | - | 1 | - | 80,000 |
| | | | A | - | - | - | - |
| 2.08 | 14. Investment online cost calculator developed. | Number of online calculators | P | - | 1 | - | 40,000 |
| | | | P (a) | - | 1 | - | 40,000 |
| | | | A | - | - | - | - |
| 2.09 | 15. Sector target strategies developed. | Number of strategies | P | - | 8 | - | 260,000 |
| | | | P (a) | - | 8 | - | 260,000 |
| | | | A | - | - | - | - |
| 2.10 | 16. One-stop Shop operational | # of plattforms | P | - | 1 | - | 1,378,000 |
| | | | P (a) | - | 1 | - | 1,378,000 |
| | | | A | - | - | - | - |
| 2.11 | 17. Aftercare services support program operational. | # of Programs | P | - | 1 | - | 460,000 |
| | | | P (a) | - | 1 | - | 460,000 |
| | | | A | - | - | - | - |

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

| | | | | PHYSICAL PROGRESS | | FINANCIAL PROGRESS | |
|------|---|------------------------------|-------|-------------------|----------|--------------------|----------|
| | Output | Unit of Measure | | 2021 | EOP 2025 | 2021 | EOP 2025 |
| 3.01 | 18. Community Skills and Talent Portal including a skills database operational | # of plattforms | P | - | 1 | - | 455,000 |
| | | | P (a) | - | 1 | - | 455,000 |
| | | | A | - | - | - | - |
| 3.02 | 19. Suriname Service Provider’s Platform operational for registering certified companies. | # of platforms | P | - | 1 | - | 550,000 |
| | | | P (a) | - | 1 | - | 550,000 |
| | | | A | - | - | - | - |
| 3.03 | 20. Surinamese companies active in ConnectAmericas | # of companies | P | - | 30 | - | 45,000 |
| | | | P (a) | - | 30 | - | 45,000 |
| | | | A | - | - | - | - |
| 3.04 | 21. Surinamese companies that are owned by women and that are active in ConnectAmericas | # of companies | P | - | 11 | - | 45,000 |
| | | | P (a) | - | 11 | - | 45,000 |
| | | | A | - | - | - | - |
| 3.05 | 22. Training program for companies regarding exports and specific topics implemented | # of trainings | P | - | 3 | - | 60,000 |
| | | | P (a) | - | 3 | - | 60,000 |
| | | | A | - | - | - | - |
| 3.06 | 23. Information section for exporters available in InvestSur website | # of sections in the website | P | - | 1 | - | 370,000 |
| | | | P (a) | - | 1 | - | 370,000 |
| | | | A | - | - | - | - |
| 3.07 | 24. Export ready program active | # of Programs | P | - | 1 | - | 726,000 |
| | | | P (a) | - | 1 | - | 726,000 |
| | | | A | - | - | - | - |
| 3.08 | 25. Companies invited to the Export Initiation Program | # of companies | P | - | 135 | - | 414,000 |
| | | | P (a) | - | 135 | - | 414,000 |
| | | | A | - | - | - | - |

| Other Cost | | | | |
|------------|--|-------|---|------------|
| | Operational Support to InvestSur | P | 0 | 318,000 |
| | | P (a) | 0 | 318,000 |
| | | A | 0 | 0 |
| | Project Administration and Contingencies | P | 0 | 1,096,000 |
| | | P (a) | 0 | 1,096,000 |
| | | A | 0 | 0 |
| Total Cost | | | | |
| | Total Cost | P | 0 | 10,000,000 |
| | | P (a) | 0 | 10,000,000 |
| | | A | 0 | 0 |

No information available for this section

RISKS AND PLANNED RESPONSES

| Risk ID | Risk Status | | Risk Taxonomy |
|---------|------------------|---------------------|---------------|
| 2 | Inactive | | Systems |
| | | | |
| | Response Actions | | |
| | 2.1 | Management Strategy | Status |
| | | ACCEPT | COMPLETE |
| | | | |
| | 2.2 | Management Strategy | Status |
| | | ACCEPT | COMPLETE |
| | | | |
| | | | |

| Risk ID | Risk Status | | Risk Taxonomy |
|---------|------------------|---------------------|---------------|
| 4 | Active | | Systems |
| | | | |
| | Response Actions | | |
| | 4.1 | Management Strategy | Status |
| | | ACCEPT | ACTIVE |
| | | | |
| | 4.2 | Management Strategy | Status |
| | | ACCEPT | ACTIVE |
| | | | |
| | 4.3 | Management Strategy | Status |
| | | ACCEPT | ACTIVE |
| | | | |
| | 4.4 | Management Strategy | Status |
| | | ACCEPT | COMPLETE |
| | | | |
| | 4.5 | Management Strategy | Status |
| | | ACCEPT | COMPLETE |
| | | | |
| | | | |

IMPLEMENTATION STATUS AND LEARNING

No Information available for this Section