2024 ANNUAL BUSINESS REVIEW

IDB

About the Annual Business Review

Objective

The Annual Business Review provides an overview of the IDB's performance on **sovereign-guaranteed outputs** and **lending program priorities**. The Annual Business Review identifies trend deviations from IDB portfolio targets to support Bank management's efforts to identify and implement corrective measures. This edition compiles data for all quarters in 2024.

Comments or questions: QBR@iadb.org

Know before reading

The Annual Business Review's cut-off date was December 31, 2024. The review includes portfolio data from the IDB's 26 borrowing member countries.[1] Data sources include the IDB's Enterprise Data Warehouse (EDW) and specific business unit datasets. In coordination with corresponding IDB business units, corrections to EDW information were made to accurately reflect the status of specific indicators. Special thanks to the Vice Presidencies for Countries (VPC), Finance and Administration (VPF), and Sectors and Knowledge (VPS) for their contributions to this report. All amounts are expressed in U.S. dollars.[2]

[1] For a detailed list of IDB member countries, visit https://www.iadb.org/en/about-us/who-we-are. While reading this report, please take into consideration that due to the transfer of the IDB's private sector projects to IDB Invest in January 2016, data from Quarterly and Annual Business Reviews prior to 2016 should be interpreted with caution. In addition, note that percentages have been rounded up and may not always add up to 100 percent.
[2] In August 2017, Haiti's portfolio was transferred from the Haiti Country Department to the Country Department of Central America, Haiti, Mexico, Panama, and the Dominican Republic (CID). To facilitate comparisons between 2018 and prior years, regional graphs consider Haiti as part of CID for the entire period.

Summary

In 2024, the IDB approved 95 sovereign-guaranteed (SG) projects for $12,281 million in new resources in 20 countries. The approved amount is 3 percent less compared to 2023, and 3 percent less compared to the 2019-2023 average. Approvals in 2024 were driven by investment projects which represent 66 percent of the total. Policy-Based Loans represented 30 percent, and Special Development Lending (SDL) the remaining 4 percent.

Disbursements reached $9,126 million in 2024, 15 percent less than in 2023, and 18 percent less than the 2019-2023 average. Disbursements in 2024 were driven by investment projects (INV), with US$ 4,144 million, and accounted for 45% of the total. Policy-based loan projects disbursed US$3,834 million and Special Development Lending $1,148 million.

The IDB's portfolio in execution included **606 projects for a total approved amount of $57.5 billion**. The total undisbursed balance as a percentage of the approved amount reached 60 percent, 4 percentage points above the 2019-2023 average.

At the end of 2024, the percentage of projects that had one or more early warning alerts[1] was 16 percent, which corresponded to 94 projects. The most common early warnings among active projects in the executing portfolio are the persistent classifications of alert or problem in the Progress Monitoring Reports (PMR) and the number of projects overdue with no closure date for over a year.

The non-reimbursable[2] portfolio included 2,061 projects: **1,862 technical cooperation projects in the execution stage and 95 at their closing stage, totaling $534 million in undisbursed balances**. The undisbursed balances reached 52% of the original approved amount, in line with the historical average.

In addition, the portfolio included **104 investment grants projects with an undisbursed balance of $458 million**, equivalent to 57 percent of the original approved amount ($810 million). The portfolio of investment grants was concentrated in C and D countries (64 percent of the approved amount) mainly in the sectors of environment and natural disasters and energy.

[1] Its objective is to identify the projects that deviate from the expected execution progress to anticipate mitigation measures and improve their chances of achieving the development objectives.
[2] This corresponds to investment grants and technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC) only.

Approvals[1]

In 2024, 95 projects were approved for $12,281 million in 20 countries. (Figure 1 and 2). The amount is 3 percent less compared to 2023. Approvals include 80 investment projects (INV) for $8,051 million, including one Contingency for Natural Disasters projects, 13 policy-based loans (PBL) for $3,731 million, and 2 Special Development Lending projects (SDL), one in Ecuador for $500 million financed with new resources and one in Argentina for $647.5 million through a modification which was financed with redirected resources. Additional financing of $45.1 million was approved while modifying 3 projects in Haiti.

The preparation median time of the SG projects approved in 2024, **from Project Profile (PP) to approval date, was 7.1 months.**[2] This is an increase of 1.8 months relative to the approvals in 2023. (Figure 3).

New financing through Technical Cooperation projects (TCP) reached $255 million in 2024, in 602 new projects. The approved amount is 14 percent more than the approved amount in 2023. **Total approvals of IGR for the year reached $35 million**, 53 percent less than the amount approved in 2023.[3]

Figure 1. Approvals by Instrument, 2024

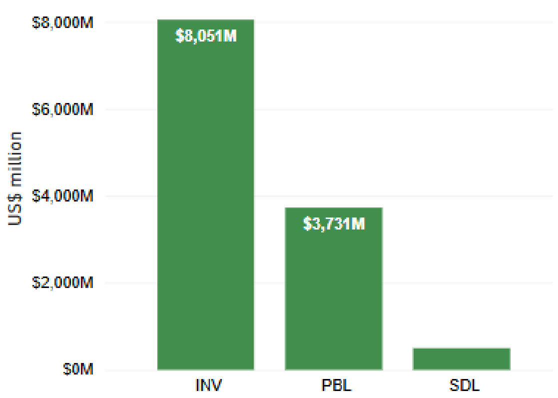


Figure 2. Actual Approvals

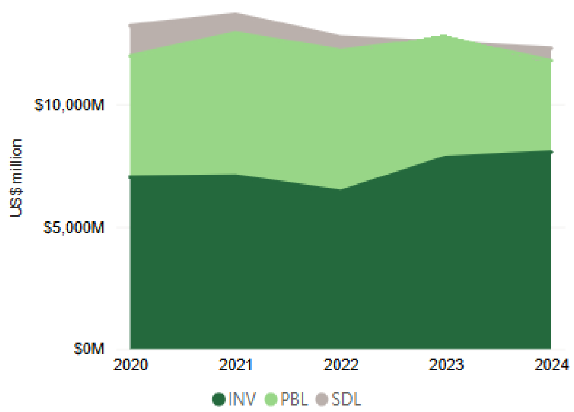
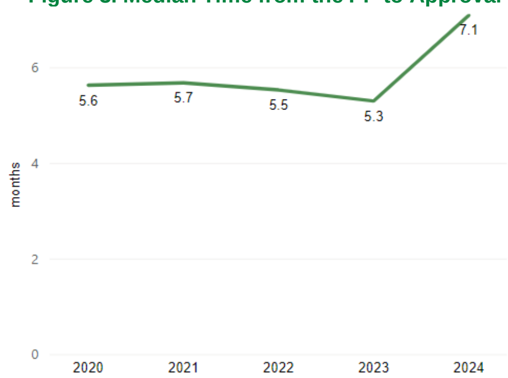


Figure 3. Median Time from the PP to Approval



** Median months from the Project Profile (PP) to Approval by the Board of Directors.*

[1] INV corresponds to Investment projects, PBL corresponds to Policy-based Loan, and SDL corresponds to Special Development Lending. For more details see: IDB | Special Development Lending Category
[2] The calculation for the median time does not include COVID-19 prototypes approved under expedite procedures, reformulations and projects that do not require a Project Profile.
[3] This corresponds to investment grants and technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC) only.

Approvals by Instrument and Modality

In 2024, the number of investment projects reached 84 percent of total approvals, 4 percentage points more than in 2023 (Figure 4). This increase was driven by a larger proportion of Specific Projects from 45% to 56%, and Global Credit programs from 6% to 13%, compared to 2023. Investment lending amounted to 66% of the total approved amounts, 4 percentage points more than in 2023. The amount of LBRs declined from 25% of the total investment lending in 2023 to 3% in 2024.

The number of programmatic PBLs passed from 16 to 11 between 2023 and 2024, and their value from $4.2 to $3.4 billion. In 2024, 2 Policy-Based Guarantees for $305 million were approved in 2024 and one in 2023 for $400 million, in addition to one multi-tranche for $300 million.

SDL (1) amounted to $0.5 billion in new resources, representing 4% of total approvals. Another SDL for Argentina for $647.5 million was financed with redirected resources. No SDL was approved in 2023.

Figure 4: Instrument and Modality (% of Number of Projects Approved)

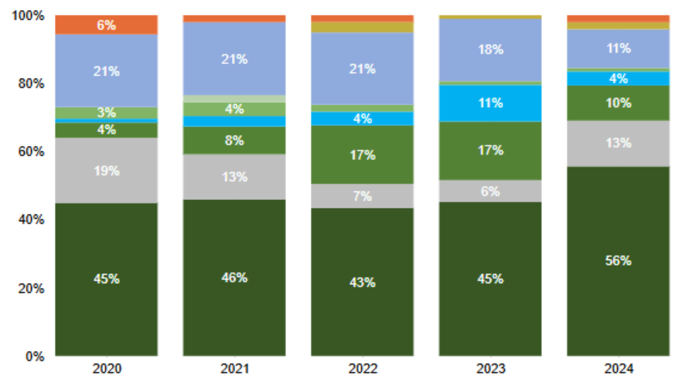
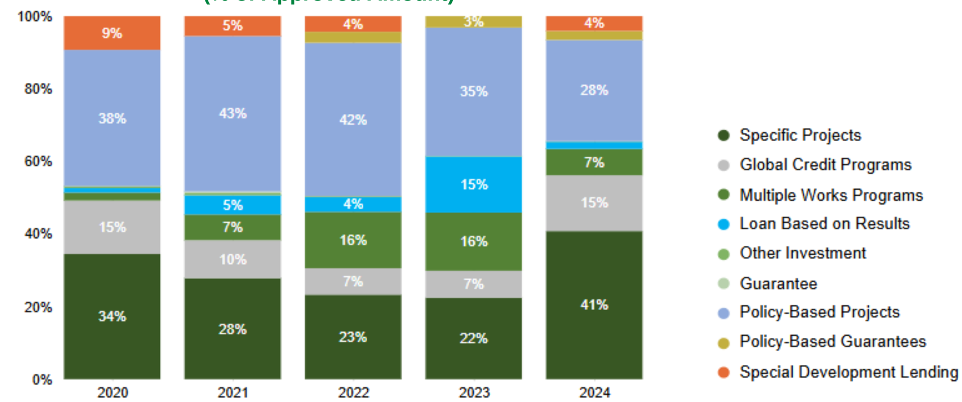


Figure 5: Instrument and Modality (% of Approved Amount)



Disbursements[1]

Total annual disbursements in 2024 reached $9,126 million, 15 percent less than 2023, and 18 percent less than the 2019-2023 average (Figure 7). Investment projects (INV) reached represented 45 percent from the total annual disbursements with $4,144 million, Policy-Based Loans (PBL) 42 percent with $3,834 million, and Special Development Lending (SDL) 13 percent with $1,148 million. (Figure 6). SDL disbursements included redirected resources assigned to a project in Argentina due to modification.

In addition, disbursements for eligible investment projects as a percentage of their undisbursed balances decreased 6.5 percentage points from 23.2 percent in 2023 to 16.7 percent in 2024 (Figure 8).

Figure 6. Disbursements by Instrument, 2023

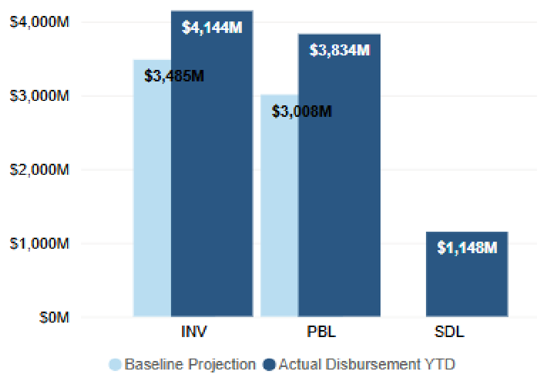


Figure 7. Disbursements

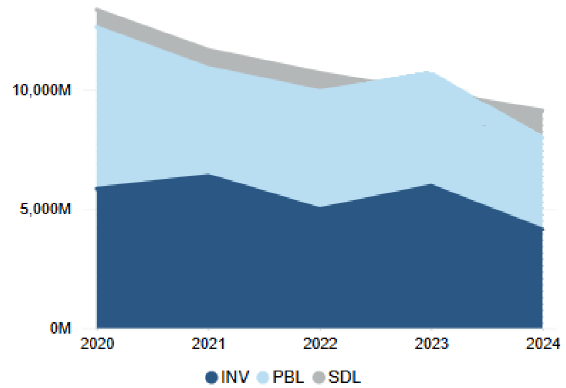
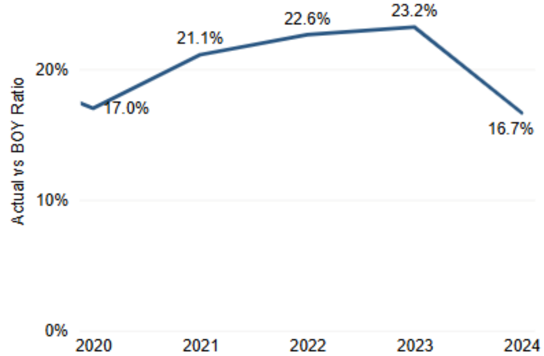


Figure 8. Actuals vs BOY* Eligible Balance



*** This figure shows the INV actual disbursements year to date as a percentage of the undisbursed eligible balance at the beginning of the year (BOY)*

[1] INV corresponds to Investment project, PBL corresponds to Policy-Based Loan and SDL corresponds to Special Development Lending.

Reimbursable Portfolio

At the end of 2024, **the IDB's portfolio in execution included 606 sovereign guaranteed projects for a total approved amount of $57.5 billion** (Annex II.A).[1] The portfolio consists of 591 investment projects, and 15 policy-based loans and guarantees.

About **64 percent of the Bank's portfolio was classified as disbursing,** 1 percentage point below over the same period last year. (Figure 9). Of the total number of projects, 20 percent is pending of eligibility or in a preceding stage,[2] 4 percent is eligible and pending of their first disbursement, and 12 percent is in the closing stage (completed disbursements or expired). Undisbursed balances totaled $34.4 billion, equivalent to 60 percent of the value of the portfolio in execution, in line with previous years.

The weighted average age of undisbursed balances for investment projects reached 2.6 years, slightly above the average observed last year (Figure 10).[3]

Figure 9. Disbursing Portfolio

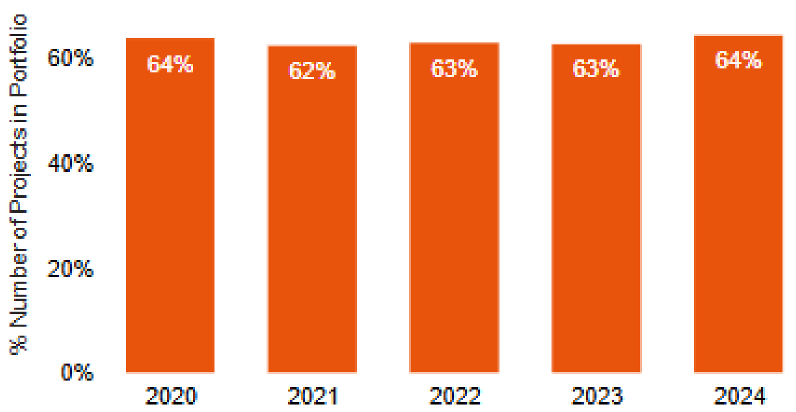
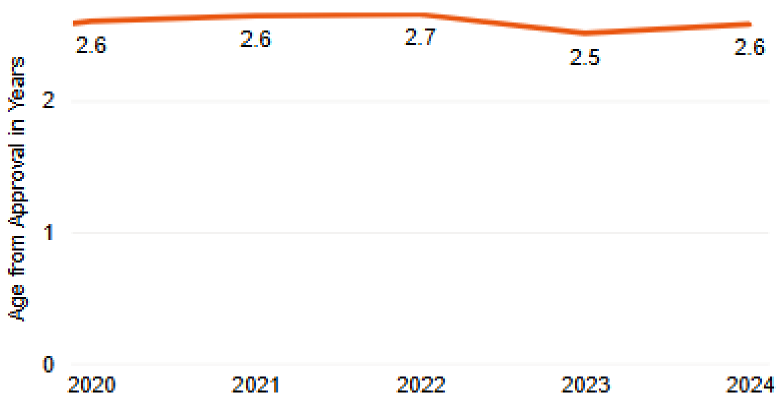


Figure 10. Weighted Average Age of Undisbursed Balances



[1] Excludes projects that only use OPEC (Organization of the Petroleum Exporting Countries) funds. Includes guarantees and policy-based loans with draw deferred option projects.
[2] Eligibility refers to when a project fulfills all conditions for disbursements.
[3] Years from approval for investment projects not fully disbursed. The calculations exclude the guarantees.

Portfolio Composition

By sector of economic activity, the Infrastructure and Environment, and the Institution for Development economic sectors represent 76 percent of the number of projects active in portfolio (Figure 11). The structure is similar across all the regions.

Figure 11: Distribution of the Portfolio by Country and Economic Sector[1]

Region / Country	Infrastructure & Environment	Institutions for Development	Integration & Trade	Other Sectors	Social Sector	Number of Projects
CAN	51%	29%	3%	1%	18%	135
Bolivia	81%	9%			9%	32
Colombia	38%	31%	7%	3%	21%	29
Ecuador	43%	32%	3%		27%	37
Peru	43%	41%	3%		14%	37
CCB	43%	27%	3%	2%	25%	63
Bahamas	33%	50%			17%	12
Barbados	56%	33%			11%	9
Guyana	36%	18%	9%		36%	11
Jamaica	20%	40%			40%	5
Suriname	48%	19%	5%		29%	21
Trinidad and Tobago	60%			20%	20%	5
CID	45%	22%	3%		32%	161
Belize	40%	27%	7%		47%	15
Costa Rica	56%	11%	11%		22%	9
Dominican Republic	64%	18%			18%	22
El Salvador	35%	40%	5%		20%	20
Guatemala	50%	13%			38%	8
Haiti	52%	9%	4%		35%	23
Honduras	38%	23%	4%		35%	26
Mexico		75%			25%	4
Nicaragua	40%				60%	5
Panama	41%	24%			34%	29
CSC	45%	34%	3%	0%	18%	236
Argentina	54%	27%	4%		15%	71
Brazil	36%	41%		1%	23%	91
Chile	33%	42%	17%		17%	12
Paraguay	61%	26%	3%		10%	31
Uruguay	39%	39%	6%		16%	31
REG	73%	9%	18%			11
Regional	73%	9%	18%			11
Total	**47%**	**29%**	**3%**	**0%**	**22%**	**606**

[1] Economic sectors included: infrastructure & Environment: Agriculture and rural development, Energy, Environment and natural disasters, Sustainable tourism, Transport, Urban development and housing, and Water and sanitation. Institutions For Development: Financial markets, Private Firms and SME Development, Reform/Modernization of the state, and Science and technology. Integration & Trade: Regional integration, and Trade. Social Sector: Education, Health and Social investment.

Age of the Investment Reimbursable Portfolio

The average age of the portfolio, time in execution from approval, by the end of 2024 was 4.2 years, in line with historical averages.

14 percent (86 out of 589) of the investment projects in portfolio has been in execution for 8 years or more (Figure 12), which is the same percentage compared to 2023. The highest concentration was observed in the Infrastructure and Energy Sector (INE) portfolio. (Figures 13 and 14).

Figure 12: Number of Investment Projects in Portfolio by Years in Execution[1]

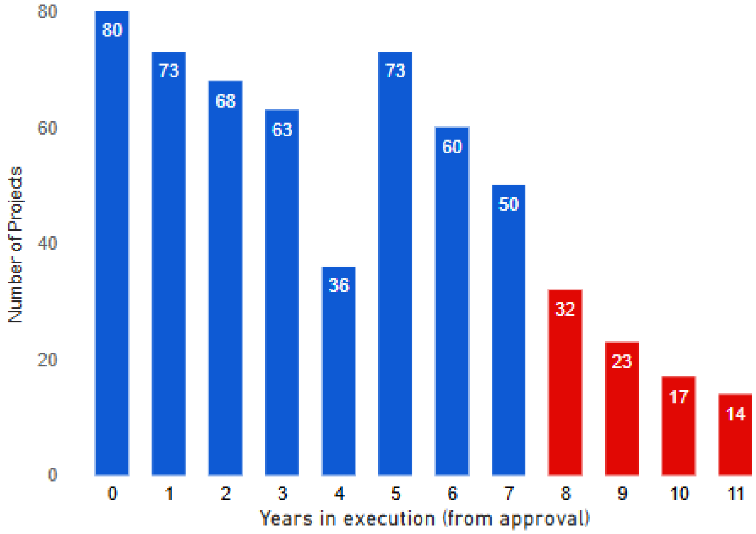


Figure 13.: Number of Investment Projects in Portfolio by Region and Sector Department[2]

Region	CSD	IFD	INE	INT	SCL	Total
CAN	24	37	45	4	22	130
CCB	11	16	16	2	14	59
CID	22	41	45	6	46	157
CSC	40	89	63	8	33	232
REG	1	1	7	2		11
Total	98	184	176	22	115	589

Figure 14: Percentage (%) of Investment Projects in Portfolio with 8 Years or More in Execution by Region and Sector Department

Region	CSD	IFD	INE	INT	SCL	Total
CAN	21%		22%	25%	5%	13%
CCB	18%	19%	19%		7%	15%
CID	23%	5%	22%	17%	10%	14%
CSC	12%	11%	24%	25%	9%	15%
REG			14%			9%
Total	17%	8%	22%	18%	8%	14%

[1] It excludes guarantees and policy-based loans.
[2] Country Department Andean Group (CAN), Country Department Caribbean (CCB), Country Department Central America, Haiti, Mexico, Panama, and the Dominican Republic (CID), Country Department Southern Cone (CSC), Regional (REG), Climate Change and Sustainable Development Sector (CSD), Institutions for Development Sector (IFD), Infrastructure and Energy Sector (INE), Integration and Trade Sector (INT), Social Sector (SCL)

Modifications of Sovereign Guaranteed Projects

In 2024, 15 sovereign guaranteed projects were modified to incorporate changes in development objectives, scope, or instrument type (Figure 15). These included six projects in Argentina, one in Brazil, one in Chile, one in Colombia, one in Ecuador, one in El Salvador, 3 in Haiti, and one in Panama. The modifications included transfer of funds between projects, the injection of additional resources, and partial cancellations of funds.

During 2024, **4 sovereign guaranteed projects valued at $411 million have been totally cancelled** (Figure 16), one in Costa Rica for $300 million, one in Guatemala for $70 million, one in Honduras for $20 million, and one in Paraguay for $21 million. (Figure 15).

In addition, **partial cancellation of projects in portfolio decreased significantly in 2024 relative to 2023, from $1,185 million to $224 million** (Figure 16). Most of the partial cancellations were carried out to clear the remaining balances of closing projects.

Figure 15. Modifications

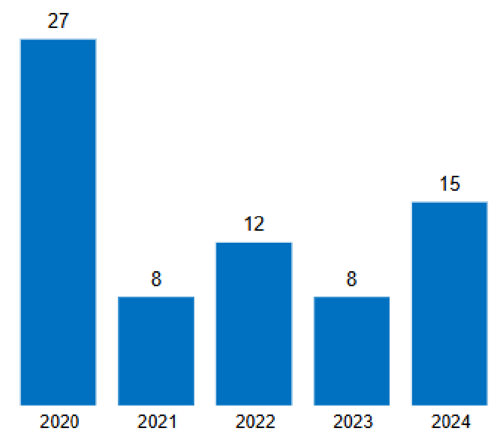
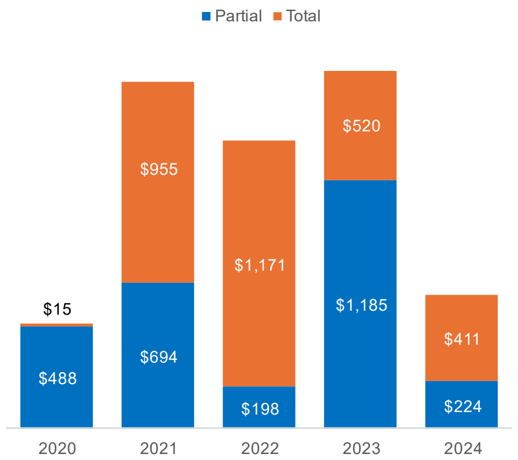


Figure 16. Total and Partial Cancellations



Early Warnings

The early warnings system is based on 6 indicators[1] to identify the projects that deviate from the expected execution progress. At the end of 2024, **16% of projects in the portfolio had one or more alerts, which corresponds to 94 projects** (Figures 17 and 18), one percentage point more compared to both the 2023 level and the 2019-2023 average. The most common early warnings were the persistent classifications of alert or problem in the Progress Monitoring Report (PMR), and projects overdue with no closure date for over a year.

Between 2023 and 2024, Alerts in INT and SCL increased 9 and 3 percentage points, respectively. CSD and INE alerts decreased, and IFD remained constant. Alerts in CAN rose 6 percentage points driven mostly by a larger number of "alert or problem" classifications in the PMR (from 5 to 10 projects). CCB also rose 3 percentage points. In contrast, CID alerts decreased 3 percentage points while CSC remained constant.

Figure 17. Early Warnings by Country Department, 2024

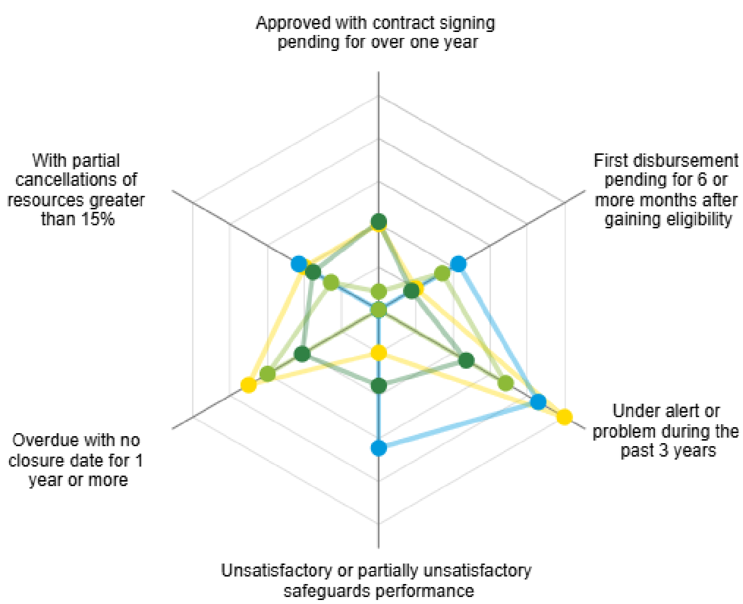
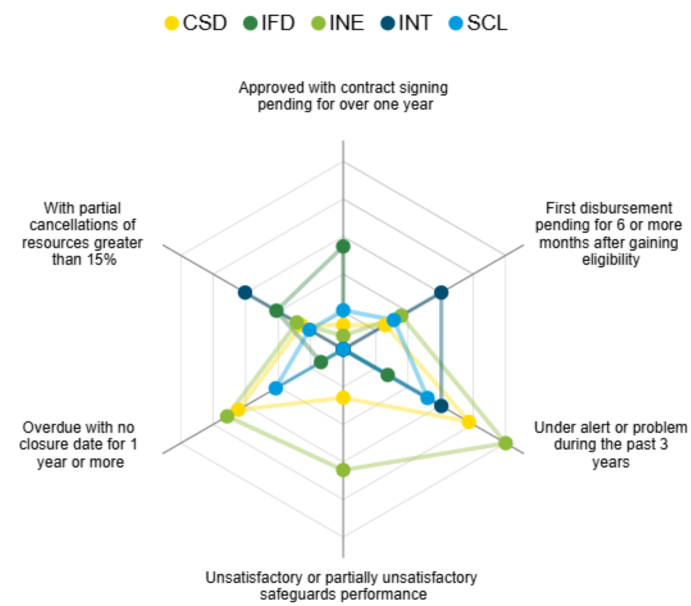


Figure 18. Early Warnings by Sector Department, 2024



[1] The early warnings system covers projects: (i) pending of signature for a long time, (ii) delays in their first disbursement,[1] (iii) persistent classifications of alert or problem in the Progress Monitoring Report (PMR), (iv) environmental and social safeguard (ESG) performance issues, (v) overdue closing procedures, and (vi) significant partial cancellations.

Non-Reimbursable Portfolio

The active portfolio of non-reimbursable includes 2,061 projects, totaling $993 million in undisbursed balances (Annex II.B).[1] **1,862 technical cooperation projects are in execution and 95 at their closing stage** totaling $534 million in undisbursed balances, 52% of the original approved amount. 46 percent of the number of technical cooperation projects are 0 to 2 years old; 42 percent are 2 to 5 years old, and 12 percent are 5 years or older. Client Support projects represent 59 percent of the portfolio, followed by operational support with 22 percent, and research and dissemination with 19 percent (Figure 19).

There are currently 104 investment grants projects in execution. The undisbursed balance of investment grants is $458 million, which represents 57 percent of the original approved amount ($810 million). 64 percent of the approved amount for investment grants is in C and D countries (equivalent to $521 million). The 2 main sectors are: (i) environment and natural disasters, (ii), and energy. These sectors accounted for 59 percent of the investment grant portfolio, totaling approved amounts of $256 million and $220 million, respectively (Figure 20).

Figure 19. Technical Cooperation Projects in the Portfolio by Vice Presidency and Type, 2024

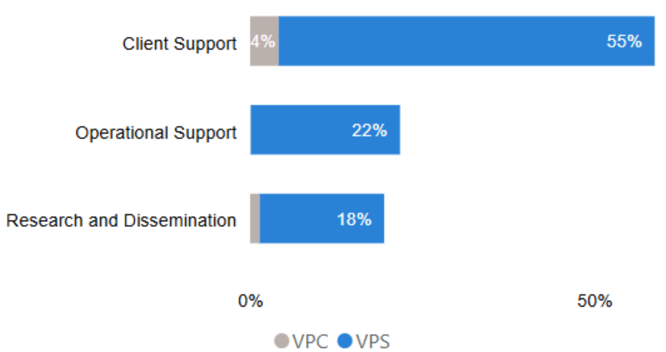
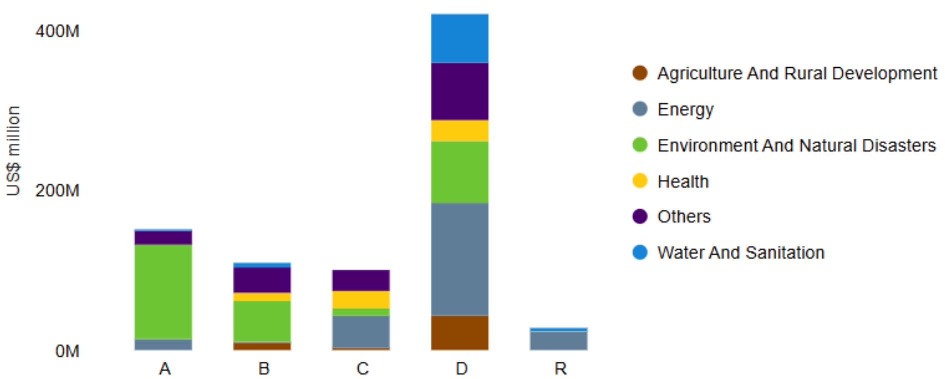


Figure 20. Investment Grants in the Portfolio by Economic Sector and Country Group, 2023



[1] This corresponds only to technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC) only. As of December 31st, 2024.

Annex I

Approvals as of December 31, 2024 (in US$ million)[1]

Country Name	Project Number	Project Name	Modality	Department	Approval Date	$M
New Approvals						
Argentina	AR-L1377	Program to Support the Federal Policy for Enhancing Early Literacy	ESP	EDU	31 Oct 2024	$300.0
Argentina	AR-L1402	Program to Support Fiscal Sustainability and Growth	SDS	FMM	31 Jul 2024	$0.0
Argentina	AR-L1404	Fiscal Policy Strengthening Program	PBP	FMM	20 Nov 2024	$650.0
Argentina	AR-L1405	Federal Fiscal Management Strengthening Program	ESP	FMM	6 Dec 2024	$60.0
Argentina	AR-L1406	Support for the Transition Towards a Sustainable Electricity Sector in Argentina	ESP	ENE	20 Nov 2024	$700.0
Argentina	AR-L1408	Digital Health Agenda of the Health System of the Autonomous City of Buenos Aires	ESP	SPH	6 Nov 2024	$85.0
Argentina	AR-L1409	Comprehensive Early Childhood Development Program	ESP	SPH	20 Nov 2024	$700.0
Barbados	BA-L1059	Climate Resilient and Sustainable Integrated Coastal Zone Management	ESP	RND	10 Jan 2024	$50.0
Barbados	BA-L1061	Sustainable Development Policy Program III	PBP	HUD	7 Feb 2024	$100.0
Barbados	BA-L1063	Barbados Climate Resilient South Coast Water Reclamation Project	ESP	WSA	26 Jul 2024	$40.0
Barbados	BA-U0002	Program to Enhance Climate and Financial Resilience in Barbados	PBG	CMF	24 Jul 2024	$150.0
Bahamas	BH-L1058	Local Sustainable Development in the Blue Economy	ESP	CTI	3 Apr 2024	$30.0
Bahamas	BH-L1061	The Bahamas Water Supply and Sanitation Systems Upgrade Program	ESP	WSA	27 Nov 2024	$50.0
Belize	BL-L1046 / BL-J0007	Sustainable and Inclusive Urban Development Program	GOM	MIG / HUD	29 May 2024	$12.5
Belize	BL-L1048 / BL-J0008	Improving efficiency, quality, and access in Belize's health system	ESP	MIG / SPH	12 Jun 2024	$17.4
Bolivia	BO-L1230	Program for the Development of Energy Efficiency in Street Lighting Systems in Bolivia	GOM	ENE	9 Feb 2024	$35.0

[1] It includes approvals of new resources, and one approval financed with redirected resources due to modification (AR-L1402).

Bolivia	BO-L1234	Bolivian Land Management Program for Sustainable Rural Development	ESP	RND	3 Apr 2024	$40.0
Brazil	BR-L1580	Program Education of the city of Sao Paulo can do better	ESP	EDU	24 Apr 2024	$60.0
Brazil	BR-L1588	State Housing Program - State of Paraná - Vida Nova Project	GOM	HUD	10 Apr 2024	$150.0
Brazil	BR-L1590	Florianopolis/SC Urban Development Program - Floripa for All	GOM	HUD	10 Jul 2024	$120.0
Brazil	BR-L1602	SUS Strengthening Program in the State of Bahia - PROSUS II	ESP	SPH	10 Apr 2024	$150.0
Brazil	BR-L1604	Financing Program for the productive and sustainable recovery of MSMEs in Santa Catarina	GCR	CMF	12 Jan 2024	$50.0
Brazil	BR-L1612	Support of Social Reforms in Ceara - PROARES III- Phase II	ESP	SPH	12 Jan 2024	$50.0
Brazil	BR-L1614	Fiscal Management Modernization Project for the State of Tocantins - PROFISCO II TO	ESP	FMM	5 Apr 2024	$42.5
Brazil	BR-L1615	Parintins Integrated Sanitation Program - PROSAI Parintins	ESP	WSA	10 Jan 2024	$70.0
Brazil	BR-L1616	CAESB Environmental Sanitation Program II	GOM	WSA	21 Jun 2024	$100.0
Brazil	BR-L1617	Sustainable Development Project for Bahias Atlantic Forest	GOM	RND	21 Jun 2024	$100.0
Brazil	BR-L1618	Project for Digital Transformation of the Judicial Branch of the State of Pernambuco	ESP	ICS	9 Dec 2024	$32.8
Brazil	BR-L1619	Credit Expansion Program for Investments in Telecommunications Networks	GCR	CMF	10 Jul 2024	$100.0
Brazil	BR-L1620	Program for the Modernization of the Judiciary of Espírito Santo - PROMOJUES	ESP	ICS	14 Jun 2024	$35.3
Brazil	BR-L1621	New Program to Accelerate Educational Progress in Amazonas State - PADEAM II	ESP	EDU	11 Apr 2024	$80.0
Brazil	BR-L1623	Sustainable Rural Development Project of the State of Paraiba (PROCASE II)	ESP	RND	8 Nov 2024	$70.0
Brazil	BR-L1625	PRO-AMAZÔNIA - BID-BNDES Access to Credit Program for MSMEs and Small Entrepreneurs.	GCR	CMF	13 Dec 2024	$750.0
Brazil	BR-L1626	Bahia Mais Digital Program - Digital Transformation of the Government of the State of Bahia	ESP	ICS	27 Sep 2024	$42.0
Chile	CH-L1171	Innovation and Institutional Strengthening for Food Security	ESP	RND	10 Jan 2024	$50.0
Chile	CH-L1176	Program to Strengthen Regional Governments for the management of infrastructure and urban services at the Metropolitan scale	GOM	HUD	27 Sep 2024	$50.0
Chile	CH-L1178	Program to Improve the Quality of Expenditure in Public Procurement	ESP	FMM	19 Mar 2024	$20.0

Chile	CH-L1179	Transition Program towards a Carbon Neutral and Resilient Economy	PBP	WSA	26 Sep 2024	$100.0
Chile	CH-L1181	Chile Global Export Services Program II	LBR	TIN	6 Dec 2024	$15.0
Colombia	CO-L1286 / CO-J0016	Program to Improve Effective Access to Health Services the Colombian population	LBR	SPH / MIG	24 Jan 2024	$157.5
Colombia	CO-L1287 / CO-J0018	IDB CLIMA: Energy Transition Support Program	GCR	ENE	13 Nov 2024	$142.1
Colombia	CO-L1288	Program to improve access and graduation in higher education.	ESP	EDU	19 Jan 2024	$81.5
Colombia	CO-L1299	Territorial Public Investment Strengthening Program	GCR	HUD	10 Dec 2024	$200.0
Costa Rica	CR-L1152 / CR-J0003	Improving the quality of the Educational System in Costa Rica	ESP	EDU / MIG	5 Dec 2024	$157.5
Dominican Republic	DR-L1165	Universal Sanitation Program in Coastal and Tourist Cities II	ESP	WSA	4 Sep 2024	$380.0
Dominican Republic	DR-L1166	Climate Resilience Program for Bridge Infrastructure in the Dominican Republic	GOM	TSP	17 Jul 2024	$200.0
Dominican Republic	DR-L1167	Strengthening the Health System to Prevent and Manage Chronic Noncommunicable Diseases: Diabetes and Cardiovascular Diseases	ESP	SPH	11 Sep 2024	$50.0
Ecuador	EC-L1286	BASE Program - Biobusiness Financing for a Sustainable Amazon in Ecuador	GCR	CMF	7 Feb 2024	$16.0
Ecuador	EC-L1290	Financing of Housing Solutions for the Popular and Solidarity Economy Population (EPS)	GCR	HUD	7 Aug 2024	$70.0
Ecuador	EC-L1293	Support for Energy Transition and Promotion of Investments in the Energy Sector of Ecuador – II	PBP	ENE	24 Jul 2024	$600.0
Ecuador	EC-L1295	Border Integration Project - Axis Road No. 4 Bellavista-Zumba-La Balza Zamora-Chinchipe Province	ESP	TSP	2 Oct 2024	$150.0
Ecuador	EC-L1296	Program to Support Macroeconomic Stabilization	SDM	FMM	7 Aug 2024	$500.0
Ecuador	EC-L1298 / EC-L1294 / EC-J0009	Program for Prevention and Response to Violence and Criminality in Ecuador (PREVIC)	ESP / GOM	ICS / MIG	16 Oct 2024	$155.0
Ecuador	EC-U0007	Guarantee for the Sustainable Development and Biodiversity Program in Ecuador II	PBG	CMF	13 Nov 2024	$155.0
El Salvador	ES-L1157	Trade Facilitation and Port Operation Modernization Program in El Salvador	ESP	TIN	24 Jan 2024	$84.0
El Salvador	ES-L1160	Smart and Comprehensive Health Program	ESP	SPH	16 May 2024	$235.0

El Salvador	ES-L1162	Financing Program for Energy Efficiency and Renewable Energies in Salvadoran MSMEs	GCR	CMF	5 Dec 2024	$60.0
El Salvador	ES-L1163	Program to Support the Technological and Digital Transformation of MSMEs in El Salvador	GCR	CMF	5 Dec 2024	$130.0
El Salvador	ES-L1165	Financing Program for Sustainable, Inclusive, Low-income Housing	GCR	CMF	6 Dec 2024	$50.0
El Salvador	ES-L1168	Program for the Development of El Salvador's Data Infrastructure	ESP	CMF	31 Oct 2024	$60.0
El Salvador	ES-L1169	Contingent Loan for Natural Disaster Emergencies - Tropical Storm Alberto	CND	CMF	26 Aug 2024	$21.6
Haiti	HA-J0008	Community-based Program to Foster Human Security in Haiti	ESP	SPH	26 Jun 2024	$110.0
Haiti	HA-J0009	Support to Haiti Education Governance (SHEG)	ESP	EDU	22 May 2024	$20.0
Haiti	HA-J0010	Strengthening the Foundations of Digital Transformation of Public Management to Improve Government Effectiveness	ESP	ICS	21 Jun 2024	$16.0
Honduras	HO-L1237 / HO-J0001	Support Program for Labor Insertion in Honduras	ESP	LMK MIG	29 May 2024	$25.0
Honduras	HO-L1243	Low-carbon, climate-resilient and inclusive development in El Cajón and Yojoa Lake watersheds in Honduras	ESP	RND	31 May 2024	$5.1
Honduras	HO-L1244	Program to increase flood resilience in the Sula Valley in Honduras	ESP	RND	22 May 2024	$20.0
Honduras	HO-L1245 / HO-J0003	BID CLIMA: Decarbonization of the National Electric Power Company (ENEE) and Support for Financial Sustainability	ESP	ENE	20 Nov 2024	$57.6
Honduras	HO-L1248	Transparency and Integrity Program for Sustainable Development II	PBP	ICS	20 Jun 2024	$25.6
Mexico	ME-L1332	Program to reduce the economic vulnerability of Older Adults in Mexico	PBP	LMK	20 Jun 2024	$600.0
Peru	PE-L1270	Project to Improve the Innovation, Technology Transfer, and Agricultural Technology Extension Services Network in the INIAs Six Agricultural Experimental Stations	ESP	RND	4 Sep 2024	$85.0
Peru	PE-L1278	Improvement of Subnational Public Finance Management for Fiscal Sustainability	ESP	FMM	10 Apr 2024	$35.0
Peru	PE-L1280	Improving SENASAs Agri-Food Safety Service	ESP	RND	31 Oct 2024	$68.0
Peru	PE-L1286	Banco de la Nación Digital Transformation Project	ESP	CMF	6 Dec 2024	$40.0
Peru	PE-L1288	Program to Support Fiscal and Economic Recovery in Peru II	DDP	FMM	26 Jun 2024	$600.0
Peru	PE-L1290 / PE-J0001	Improvement of the Services of the Pension Standardization Office	ESP	MIG / LMK	31 Oct 2024	$61.0

Peru	PE-L1293	Program to promote Social Housing in Peru	GCR	HUD	5 Dec 2024	$300.0
Panama	PN-L1178	Program to Support the Strengthening of the Social Protection System	PBP	SPH	6 Nov 2024	$300.0
Panama	PN-L1185	Integrated Project for Electromobility and Increased Resilience in Panama City’s Public Transportation Infrastructure	ESP	TSP	10 Dec 2024	$38.0
Paraguay	PR-L1188	Reform program to strengthen logistics and trade integration in Paraguay	PBP	TSP	24 Jan 2024	$100.0
Paraguay	PR-L1192	Program for Consolidation of the National Income Tax Office (DNIT)	ESP	FMM	1 Nov 2024	$30.0
Paraguay	PR-L1193 / PR-J0001	IDB CLIMA - Sanitation Program for the Lake Ypacaraí Watershed	ESP / GCR	WSA	27 Nov 2024	$161.7
Suriname	SU-L1066	Fiscal Sustainability Program for Economic Development II	PBP	FMM	7 Aug 2024	$150.0
Suriname	SU-L1067	Strengthening Spatial Planning and Environmental Management in Suriname	ESP	HUD	4 Oct 2024	$30.0
Suriname	SU-L1068	Paramaribo Urban Rehabilitation Program (PURP) II	ESP	HUD	5 Apr 2024	$30.0
Suriname	SU-L1069	Financing Program for Productive and Sustainable Development in Suriname	GCR	CMF	16 Feb 2024	$10.0
Suriname	SU-L1071	Support to the Air Transport Sector in Suriname	ESP	TSP	6 Dec 2024	$25.0
Suriname	SU-L1072	Skills for Growth: Improving Education Opportunities and Competitiveness	ESP	EDU	26 Jun 2024	$40.0
Suriname	SU-L1073	Support to Safety Nets for Vulnerable Populations in Suriname	ESP	SPH	25 Sep 2024	$40.0
Suriname	SU-L1076	Bio-economy Empowerment in Suriname’s Indigenous Communities through Access to Water, Energy and Telecommunications (Bio-SWEET)	GOM	ENE	2 Oct 2024	$45.0
Uruguay	UR-L1188	Program for the Social and Urban Integration in Uruguay	LBR	HUD	26 Jun 2024	$60.0
Uruguay	UR-L1196 / UR-J0003	Program to support the strengthening and sustainability of the national care system	ESP	MIG / SPH	26 Jun 2024	$12.5
Uruguay	UR-L1197	Uruguay Global II: Promoting advanced digital skills for internationalization	LBR	TIN	30 Oct 2024	$8.0
Uruguay	UR-L1198	Digital Transformation for a Smart Nation I	ESP	ICS	26 Jun 2024	$20.0
Uruguay	UR-L1199	Innovation to Support the Energy Transition and Climate Action in Uruguay	PBP	ENE	16 Oct 2024	$200.0

Annex II

Projects in Portfolio as of December 31, 2024 (in US$ million)[1]

A.SG Projects and Guarantees in Execution 2024

Country Name	Number of Projects	Original Approved $M	Undisbursed Balance $M	Undisb. Bal. / Orig. Appr.	Avg. Years in Execution
Group A	**166**	**$23,507**	**$13,131**	**56%**	**4.3**
Argentina	71	$12,249	$5,487	45%	5.0
Brazil	91	$10,039	$7,044	70%	4.0
Mexico	4	$1,219	$600	49%	1.9
Group B	**78**	**$7,741**	**$5,612**	**72%**	**3.7**
Chile	12	$1,630	$1,063	65%	2.3
Colombia	29	$2,318	$1,509	65%	3.8
Peru	37	$3,793	$3,040	80%	4.1
Group C	**121**	**$7,897**	**$4,600**	**58%**	**4.3**
Bahamas	12	$978	$830	85%	4.5
Barbados	9	$484	$425	88%	3.6
Costa Rica	9	$1,522	$538	35%	5.0
Jamaica	5	$178	$70	39%	6.7
Panama	29	$2,472	$1,424	58%	5.2
Suriname	21	$598	$439	73%	3.5
Trinidad and Tobago	5	$529	$133	25%	5.7
Uruguay	31	$1,137	$741	65%	3.2
Group D	**230**	**$17,485**	**$10,472**	**60%**	**4.4**
Belize	15	$156	$97	62%	2.6
Bolivia	32	$2,928	$1,505	51%	5.8
Dominican Republic	22	$2,273	$1,848	81%	3.4
Ecuador	37	$3,553	$1,938	55%	3.7
El Salvador	20	$1,754	$1,338	76%	2.4
Guatemala	8	$913	$765	84%	4.4
Guyana	11	$451	$264	59%	5.5
Haiti	23	$1,306	$654	50%	5.0
Honduras	26	$1,281	$627	49%	4.3
Nicaragua	5	$409	$36	9%	7.4
Paraguay	31	$2,462	$1,401	57%	5.7
Regional	**11**	**$880**	**$607**	**69%**	**4.7**
Regional	11	$880	$607	69%	4.7
Total	**606**	**$57,509**	**$34,422**	**60%**	**4.3**

B. Non-Reimbursable Projects in Execution (TCP and IGR) 2024

Country Name	Number of Projects	Orig. Approved $M	Undisbursed Balance $M	Undisb. Bal. / Orig. Appr.	Avg. Years in Execution
Group A	**276**	**$297**	**$157**	**53%**	**2.0**
Argentina	71	$37	$18	50%	1.7
Brazil	125	$160	$59	37%	1.9
Mexico	65	$95	$76	80%	2.3
Venezuela	15	$6	$3	62%	1.9
Group B	**289**	**$261**	**$134**	**51%**	**2.0**
Chile	56	$15	$9	57%	1.4
Colombia	148	$170	$79	47%	2.3
Peru	85	$76	$47	61%	1.9
Group C	**317**	**$202**	**$129**	**64%**	**2.0**
Bahamas	24	$21	$17	79%	2.0
Barbados	27	$27	$24	89%	1.8
Costa Rica	42	$17	$9	53%	2.0
Jamaica	31	$49	$31	62%	2.6
Panama	60	$33	$20	61%	1.9
Suriname	43	$25	$13	53%	2.3
Trinidad and Tobago	33	$11	$6	54%	1.7
Uruguay	57	$19	$10	51%	1.7
Group D	**480**	**$594**	**$316**	**53%**	**2.0**
Belize	38	$16	$10	65%	1.7
Bolivia	55	$66	$13	20%	1.6
Dominican Republic	49	$22	$12	56%	1.8
Ecuador	78	$39	$28	72%	1.7
El Salvador	37	$27	$21	75%	1.7
Guatemala	32	$34	$24	70%	2.2
Guyana	23	$109	$68	63%	2.7
Haiti	37	$102	$65	63%	2.3
Honduras	61	$63	$39	62%	1.9
Nicaragua	26	$37	$26	70%	3.2
Paraguay	44	$77	$9	12%	2.0
Regional	**699**	**$490**	**$256**	**52%**	**2.3**
Regional	699	$490	$256	52%	2.3
Total	**2,061**	**$1,844**	**$993**	**54%**	**2.1**

[1] SG projects portfolio include loans and guarantees approvals of new resources, and one approval financed with redirected resources due to modification (AR-L1402). The non-reimbursable portfolio includes Technical Cooperation (TCP) and Investment Grant (IGR) projects.