



Competitiveness and Sector Diversification (P166187)

LATIN AMERICA AND CARIBBEAN | Suriname | Finance, Competitiveness and Innovation Global Practice | IBRD/IDA | Investment Project Financing | FY 2020 | Seq No: 8 | ARCHIVED on 27-Apr-2023 | ISR55948 |

Implementing Agencies: Ministry of Economic Affairs, Entrepreneurship and Technological Innovation (MEA), Ministry of Natural Resources, Republic of Suriname

Key Dates

Key Project Dates

Bank Approval Date: 09-Jul-2019

Effectiveness Date: 19-Dec-2019

Planned Mid Term Review Date: 31-May-2024

Actual Mid-Term Review Date:

Original Closing Date: 13-Jun-2025

Revised Closing Date: 13-Jun-2025

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to support sector governance improvements and increase competitiveness in targeted industries in Suriname.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components Table

Name
Strengthening the mining sector governance, transparency, accountability, and administration:(Cost \$6.00 M)
Investment in SMEs and value chains in targeted emerging industries:(Cost \$14.50 M)
Project management and evaluation:(Cost \$2.50 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Risk Rating	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions

The Suriname Competitiveness and Sector Diversification (SCSD) project became effective on December 19, 2019, with its official launch on May 10, 2021.

The project implementation has gained momentum in recent months. Most notably, Suriname Growth Enterprises (SURGE) SME support pilot has been completed, and SURGE service provider (SP) has been selected and onboarded and it started its activities. The project has also made important progress in its support to business environment, notably with completion of the electronic single window equipment contracts, legal advisory work on a number of laws (including trade registry, business professionals and law, and secured transactions) as well as the TA support to tourism competitiveness. Progress has also been made towards securing TA for the set up of the Minerals Institute and for the strengthening the mining cadaster and mining inspections.

The enclosed ISR has been prepared to reflect the progress on these fronts. Bi-monthly/weekly virtual meetings between the World Bank teams and the PIUs will continue to support streamlining the implementation process, and build on the momentum achieved in recent months.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	☐ Substantial	☐ Substantial	☐ Substantial
Macroeconomic	☐ Substantial	☐ High	☐ High
Sector Strategies and Policies	☐ Substantial	☐ Substantial	☐ Substantial
Technical Design of Project or Program	☐ Substantial	☐ Substantial	☐ Substantial
Institutional Capacity for Implementation and Sustainability	☐ High	☐ Substantial	☐ Substantial
Fiduciary	☐ Substantial	☐ Substantial	☐ Substantial
Environment and Social	☐ Substantial	☐ Substantial	☐ Substantial
Stakeholders	☐ Substantial	☐ Substantial	☐ Substantial
Other	--	☐ Substantial	☐ Substantial
Overall	☐ Substantial	☐ Substantial	☐ Substantial

Results

PDO Indicators by Objectives / Outcomes

Enhanced sector governance in mining				
▶ Percentage of mining concessions subject to formal inspections following good international practices (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
Date	15-May-2019	20-Dec-2022	19-Apr-2023	30-Sep-2025
Comments:	Measures percentage of formal mining concessions subject to inspections by relevant government institutions, following good international practices. The specific number of total concessions granted that will be used to calculate the percentage will be the sum of exploitation and exploration concessions for gold and other minerals, and will be established during project implementation in the project M&E plan.			

More competitive SMEs and value chains in targeted emerging industries				
▶ Increase in revenue of SMEs benefitting from project support (Percentage, Custom)				



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	15.00
Date	15-May-2019	20-Dec-2022	19-Apr-2023	30-Sep-2025
Comments:	This indicator will measure the increase in sales of SMEs supported by the project. This increase will be measured relative to a baseline, either to the previous sales of the beneficiary SMEs, or to a comparator group such as a sample of non-beneficiary SMEs, depending on quality of comparator data that can be generated considering the relatively limited availability of data on the private sector. The component expects to support a 15% increase in gross sales for SMEs supported by the end of the project.			
<input type="checkbox"/> Increase in revenue of SMEs benefitting from project support that are women-owned or that employ a majority of female workers (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	15.00

Improved enabling environment for sector development and competitiveness				
▶ Number of regulatory or policy reforms adopted to strengthen governance and competitiveness in targeted industries (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.00	2.00	14.00
Date	15-May-2019	20-Dec-2022	19-Apr-2023	30-Sep-2025
Comments:	Number of legal, regulatory, policy, or procedural actions implemented by the Government benefitting from or informed by project support that improve the enabling environment and governance for private sector development. This PDO indicator will be a composite of intermediate results indicators tracking reforms supported at the component level, including those directly measured by component intermediate results indicators and other reforms informed by the project.			

Intermediate Results Indicators by Components

Strengthening the mining sector governance, transparency, accountability, and administration				
▶ Standard operating procedures and associated documentation of key mining functions within the Minerals Institute produced (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	7.00
Date	29-Mar-2019	20-Dec-2022	20-Apr-2023	30-Sep-2025
Comments:	Development of standard procedures with clear documentation of how these should be used in key mining functions within the Minerals Institute			
▶ Number of government staff trained to manage, regulate, and monitor the mining sector (disaggregated by gender and function) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	0.00	0.00	10.00	35.00
Date	29-Mar-2019	20-Dec-2022	20-Apr-2023	30-Sep-2025
Comments:	Measures the cumulative number of staff identified through a skills gap analysis and provided with training. Staff will come from MNR, MOF, and the newly established Minerals Institute. Training provided will be disaggregated by gender and by function, considering policy, regulation, planning, and revenue functions.			
► Establishment of a system for transparent assessment and collection of revenues from the mining sector (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	15-May-2019	20-Dec-2022	20-Apr-2023	29-Mar-2025
Comments:	Development of a management information system linking all MNR departments, the new Minerals Institute, and MOF for regulatory effectiveness and efficiency. The end target is a revenue system for assessment and collection fully established and operational.			
► Number of mining concessions monitored and inspected by the Mines Inspectorate Department in collaboration with other relevant agencies (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	25.00
Date	29-Mar-2019	20-Dec-2022	20-Apr-2023	30-Sep-2025
Comments:	Measures the number of annual inspections conducted of formal mining concessions to ensure compliance with laws and regulations.			

Investment in SMEs and value chains in targeted emerging industries				
► Number of SMEs benefitting from capacity upgrading support (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	160.00
Date	29-Mar-2019	20-Dec-2022	19-Apr-2023	29-Mar-2025
Comments:	The number of SMEs that receive business development services and technical assistance from the SURGE fund under Component 2a.			
<input type="checkbox"/> Of which women-owned (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	64.00
► Number of SMEs receiving matching grants (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	150.00



Date	29-Mar-2019	20-Dec-2022	19-Apr-2023	29-Mar-2025
Comments:	The number of growth firms that receive matching grant support at the individual or group level through the SURGE program under Component 2a.			
□ Of which women-owned (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	60.00
▶ Volume of private co-investment in competitive upgrading (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	1,500,000.00
Date	29-Mar-2019	20-Dec-2022	19-Apr-2023	29-Mar-2025
Comments:	This indicator tracks the counterpart contributions provided by matching grant beneficiaries of the matching grant to co-invest in productivity upgrading.			
▶ Number of recommended business environment regulations, codes, policies, or procedures adopted (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.00	2.00	4.00
Date	15-May-2019	20-Dec-2022	19-Apr-2023	30-Sep-2025
Comments:	Measures the number of regulatory reforms or policy or procedural changes implemented informed by support from the project under Component 2b related to tourism, agribusiness, and the investment climate.			
▶ Beneficiaries satisfied with quality of services provided under Component 2 (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	85.00
Date	29-Mar-2019	20-Dec-2022	19-Apr-2023	29-Mar-2025
Comments:	Satisfaction amongst direct beneficiaries of the SURGE business development and matching grant services under Component 2 based on a beneficiary survey. This indicator will provide beneficiary feedback and enable citizen engagement in the implementation of the SCSD project.			

Performance-Based Conditions

Data on Financial Performance

Disbursements (by loan)

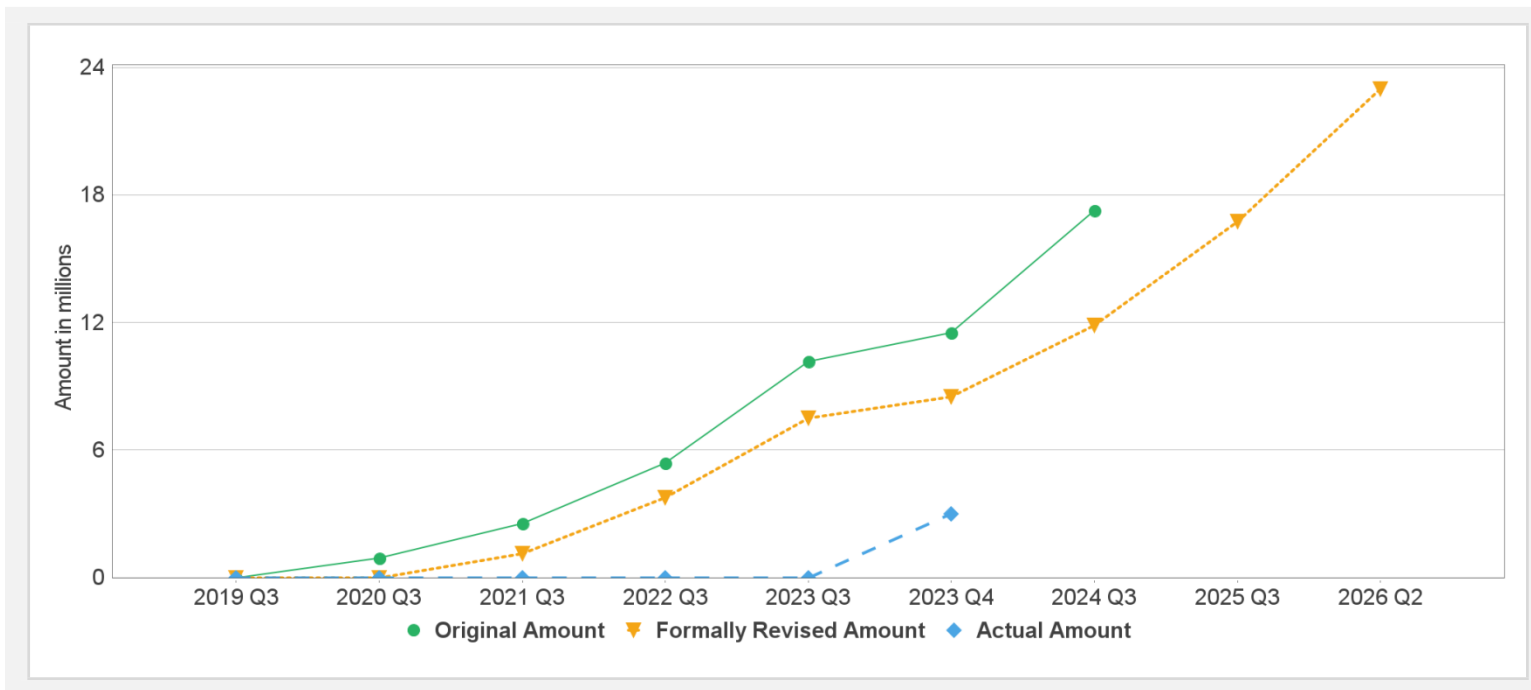


Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P166187	IBRD-89850	Effective	USD	23.00	23.00	0.00	3.05	19.95	13%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P166187	IBRD-89850	Effective	09-Jul-2019	25-Sep-2019	19-Dec-2019	13-Jun-2025	13-Jun-2025

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.