



Madagascar Integrated Growth Poles and Corridor SOP-2 (P164536)

EASTERN AND SOUTHERN AFRICA | Madagascar | Finance, Competitiveness and Innovation Global Practice | IBRD/IDA | Investment Project Financing | FY 2019 | Seq No: 7 | ARCHIVED on 23-Jun-2022 | ISR50769 |

Implementing Agencies: PIC National Project Secretariat, Republic of Madagascar

Key Dates

Key Project Dates

Bank Approval Date: 18-Sep-2018

Effectiveness Date: 08-May-2019

Planned Mid Term Review Date: 08-Nov-2021

Actual Mid-Term Review Date: 08-Nov-2021

Original Closing Date: 18-Dec-2023

Revised Closing Date: 18-Dec-2023

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The development objective is to contribute to the sustainable growth of the tourism and agribusiness sectors by enhancing access to enabling infrastructure and services in the Target Regions of Madagascar.

PIC 2.1 (SOP1) has supported economic recovery by improving the investment climate, increasing investor confidence, investing in key infrastructure and restoring economic governance, to lay the foundation for inclusive growth and shared prosperity in the target regions.

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

Yes

Board Approved Revised Project Development Objective (If project is formally restructured)

The development objective is to contribute to the sustainable growth of the tourism and agribusiness sectors by enhancing access to enabling infrastructure and services in Target Regions, and to provide immediate and effective response to an eligible crisis or emergency.

Components Table

Name

Leveraging private investment in tourism and agribusiness:(Cost \$12.25 M)
Removing key binding constraints for private investment in tourism:(Cost \$32.50 M)
Removing key binding constraints for private investment in agribusiness:(Cost \$20.25 M)
Project Implementation:(Cost \$5.00 M)
Immediate Response Mechanism:(Cost \$33.00 M)

Overall Ratings

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

Implementation Status and Key Decisions



This ISR reflects main findings from the last supervision mission carried out in May 2022. Overall project performance continues to be satisfactory. Disbursements from World Bank to the project account amount to ~67 percent of total budget, while disbursements at project level (excluding IRM component), have reached 40 percent. Commitment of funds, however, has reached 80 percent of total project funds. The gap between commitments and disbursements is due to the initial slow pace of implementation of key infrastructure activities that absorb considerable resources. These delays have been largely due to COVID19-related issues with logistics and the availability of materials. These obstacles have now eased, the implementation pace has picked up on all these activities (as verified by the WB team during the latest supervision team), and completion of these key infrastructure works within the next 12 months should help accelerate disbursement figures.

PDO targets for 2022 have already been achieved or already surpassed. Employment creation numbers tracked by the project in the targeted regions and sectors show a stronger recovery in employment creation than expected in the agribusiness sector, while the recovery in the tourism sector is still more muted. The project has been able to leverage USD 18 million in private investment, through matching-grants instruments supported by the project and investments in the tourism sector. Intermediate indicator results are also on track to be met, except for air passenger traffic and visitors to tourism sites, given the late reopening of borders and still limited air connectivity.

IRM activities have been successfully concluded. The project finalized in May the remaining activities that were part of the IRM COVID19 response, and the results were very satisfactory, with disbursements reaching almost 97 percent of funds. 279 tourism SMEs received much needed co-financing support for the implementation of projects to better position them for the reopening of the borders. More than 15,000 individuals in the tourism sector benefited from training provided by the PIC to preserve or expand skills. Both instruments received broad support from the private sector, which has requested the continuity of these instruments. The training program will be continued with adjustments in its design and implementation to account for lessons learned and the reopening of borders. Lessons learned from the co-financing scheme to SMEs will be used in the design of a new instrument that will also consider the new context of recovery and reopening.

Agreement for the allocation of uncommitted funds was reached during the mission. In addition to the implementation of activities already included in the 2022 Annual Work Plan, 2 additional activities have been identified and agreed with the Technical Committee for the use of the remaining project funds: (i) the rehabilitation of the national road RN30S in Nosy Be, which is important for the tourism recovery in this region, and (ii) the implementation of a training of trainers' program for the entities providing business development services to the entrepreneurs supported by the project. It is expected that this training activity will be implemented in partnership with the ILO.

An important priority for this past mission was to visit the infrastructure works where the project recorded 5 accidents over the last 6 months. Largely due to a decline in the application of Health, Safety and Environment (HSE) measures as well as Occupational Health and Safety (OHS) measures, 5 accidents of various degrees of severity (1 was categorized as severe, 1 substantial and the remaining 3 were evaluated as indicative), have resulted in a downgrade of the environmental and social performance for the project from "Satisfactory" to "Moderately Satisfactory". Root cause reports were prepared with corrective action plans that have been carried out by the firms responsible and verified during the mission to manage and reduce the risks of recurrence. Victims have been compensated and indemnified in a satisfactory manner, and the project is proceeding with the closure of the severe and substantial cases. The mission strengthened the HSE and OHS measures at the project level by: (i) conducting a training of 20 HSE managers from the companies, operational control and monitoring offices and E&S specialists of the project, (ii) adopting the actions and measures of health, safety at work discussed during the mission. The mission further recommended to the PIU: (i) the dissemination of HSE and OHS training to all engineering works in all poles with the training materials developed during the mission before the end of June 2022; (ii) the conduct by the project's E&S specialists of close and continuous monitoring of the adoption of the revised HSE and OHS measures by the companies and their capture in the company's monthly report, with a related summary in the quarterly report shared with the Bank.

Efforts are underway to improve measurement of project impact on job creation. An expert from the WB Jobs Group joined the mission (including a field visit to Nosy Be) to assess current M&E efforts related to the creation of employment attributable to project activities. Official CNaPS employment data is currently used to measure job creation for the PIC project. While collected monthly by local CNaPS authorities, this data excludes informal jobs and self-employed workers, which is significantly underestimating the job creation figures in the sectors targeted by PIC. The mission met with national and local authorities to understand what types of job statistics can be leveraged to improve how the project measures this indicator. Initial recommendations and suggestions include: (i) to conduct an analysis of direct and indirect job creation in selected value chains supported by the PIC (e.g. looking not only at beneficiaries, but also at their suppliers and clients); (ii) to use additional sources of data to complement CNaPS data. For example, for the tourism sector, the mission found that data collected by the Tourism Board in Nosy Be was of high quality and could be a model for other poles to improve their M&E framework. (iii) to add targeted questions to existing administrative monitoring efforts (surveys). (iv) and to improve the existing measurement by, for example, reevaluating sectoral breakdown of CNaPS data to take into account sub-sectors that are more reflective of PIC project impacts.

Key Progress by Component.

Component 1. Leveraging Private Investment in Tourism and Agribusiness

Since 2020, the project has launched and implemented 2 waves of the Business Plan Competition program (MIARY). The first wave launched in February 2020 led to the selection of 82 projects (62 in agribusiness and 20 in tourism), of which 28 were women-owned/women-led businesses, requiring support amounting to ~ USD 770,000 in total. Disbursements for this first wave have reached 78 percent, and supported entrepreneurs have already generated MGA 2.11 billion in revenue (equivalent to around USD 600,000) and have created 203 jobs created (33 percent of which women).

The second call for MIARY was launched on May 14, 2021. 696 applications were received during this second call, with the Anosy region accounting for the highest number of applications (172). 185 applications have been selected, and 36 have begun implementation. The remaining approved projects are awaiting validation by the regional validation committee (77 projects) or the signing of the formal convention (72 projects). These steps will need to be sped up.

The project also has launched 2 waves of matching-grants program in the agribusiness sector (MBIF- Agribusiness). The first wave of MBIF- Agribusiness, launched in March 2020, has leveraged almost USD 6 million in private investments, with 14 innovative projects being implemented in key value chains (such as cocoa, vanilla, essential oil). While project implementation has had a slow start (often due to delays in obtaining environmental and construction permits, these MBIF projects are already contributing to the creation of 252 formal jobs and 179 temporary jobs. A



second call for proposal under the MBIF- Agribusiness Window was launched in November 2021. 27 initial proposals were received, and 11 potential proposals have passed the pre-selection phase and are currently being evaluated by independent evaluators.

Component 2. Removing Key Binding Constraints for Private Investment in Tourism

Institutional support: The PIC2.2 project continues to support the Ministry of Tourism on several activities that are both important for the short-term recovery as well as the medium-term development of the sector. Support to investment and site promotion has been prioritized, as well as the diversification of product offer. Project support to passing of the new Tourism Code and Policy is progressing and will continue over the coming months. Support to tourism data collection at the regional level (via DIRTOS) will be extended based on the successful Nosy Be model observed during the mission. Support to ONTM (the National Agency for the Promotion of Tourism) is under review, and in the immediate term will prioritize (i) international promotion activities (the primary mandate of ONTM), and (ii) gathering of market intelligence. Discussions held during the May 2022 mission with the Ministry of Tourism and Madagascar National Parks (MNP) led to the agreement to relaunch support to MNP at the national level, including the development and management of nature-based tourism products linked to priority MNP Protected Areas in PIC2.2 (and PIC3) poles. The recent mission also confirmed the need to re-establish support to public-private dialogue for tourism recovery through a package of support to the Tourism Confederation of Madagascar (CTM).

Strategic Environmental and Social Assessment (SESA) for Tourism Sector in Nosy Be: During the field visit to Nosy Be (May 2022), the WB team presented to local stakeholders (public and private) the main findings of the SESA that had been requested for this pole. The recommendations were well received, and they will inform any additional investments or TA activities to be implemented by the PIC in Nosy Be.

Infrastructure to Support Tourism. Several important infrastructure activities are underway to help improve attractiveness and access to several tourism sites in PIC poles. Key among them is the road work in Nosy Be, that had been experiencing several delays. This activity is now well underway, with many logistics and raw material supply issues resolved, and the work should be finalized by July/August 2022.

Component 3. Removing Key Binding Constraints for Private Investment in Agribusiness

The project continues to increase its support to newer value chains/subsectors within the poles: especially essential oils and organic agriculture. Several initiatives are underway to support the essential oils, including an initiative to scale up the adoption of a new, cleaner and more efficient distillation process. Conversation with the government counterparts as well as private sector have also led to plans to continue searching for cleaner alternative for energy to feed the distillation processes for essential oils. For organic agrobusiness, the PIC will be supporting institutional capacity building within SYMABIO, the main industry association for the sector, as a first entry to support the sector.

The mission also raised with the Minister of Agriculture and Livestock the important risk to local crops linked to the spraying of insecticides for malaria control in the region of Anosy. While an initiative led by the Ministry of Public Health, if implemented, this activity carries significant risks for the local agrobusiness sector, particularly for the products that must be certified organic. The WB team urged the Minister to support inter-ministerial coordination and consultation meetings to review this proposed use of insecticides in the region.

Infrastructure to Support Agribusiness value chains. Two important infrastructure activities are underway to help improve market access to important value chains in the region of Diana. One of them had been experiencing important delays, but interventions from the Ministry of Public Works early in 2022 have led to an important and noticeable improvement in the implementation of the Sambirano road (route du cacao). This activity should now be finalized by Q3 2023.

Risks

Systematic Operations Risk-rating Tool

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



Other	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Overall	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

Results

PDO Indicators by Objectives / Outcomes

Contribute to the sustainable growth of the tourism and agribusiness sectors in Target Regions

► Number of formal jobs created in Target Regions (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2,170.00	7,028.00	7,727.00	8,278.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>Formal jobs are defined as employment as reported by employers to the CNaPS. This is the number of new workers entering the formal sector in the targeted regions per year in the tourism and agribusiness sectors as declared by employers. The number of jobs is disaggregated by sector. Targets are cumulative.</p> <p>Following the restructuring of the project, baseline year is revised to 2018, the year prior to effectiveness of the project. The 2018 and 2019 figures for this indicator, from which subsequent annual targets are calculated, reflect actual formal jobs created in the Target Regions in the two target sectors in those years (cumulative). Annual and end targets are revised downwards to reflect the impact of COVID-19 on the economy in general, but particularly on the tourism sector.</p>			

Of which in tourism (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	763.00	2,105.00	2,235.00	2,941.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023

Of which in agribusiness (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1,407.00	4,723.00	5,492.00	5,337.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023

► Value of private investment enabled by the project (in million) (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	11.50	18.00	25.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023



Comments:	The indicator tracks the amount of investment committed by supported investors using private financing in the form of equity and/or debt. This will include: (i) private co-investments committed from MBIF recipients; (ii) Supported PPPs: the private contribution will be verified through signed legal documents ; (iii) Agribusiness and tourism enabled through investment promotion activities, tracked through regular reports. Investments are counted the year signed commitments are made. Targets are cumulative. The baseline year is revised to 2018. The indicator definition is revised to specify that enabled investments are only counted once signed commitments.			
► Number of businesses benefiting from at least one COVID response activity (Number (Thousand), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.99	1.34	1.00
Date	30-Nov-2020	30-Sep-2021	31-Mar-2022	31-Dec-2021
Comments:	Number of businesses benefiting from at least one COVID response activity. Targets are cumulative. This PDO indicator is added in order to measure the impact of COVID response activities in support to the tourism and agribusiness sectors at the firm level. Given the planned twelve-month implementation period for crisis response activities, the end target in the Results Framework is set for end-2021, but the indicator will continue to be monitored internally by the PIU (outside the formal Results Framework) until end-2022.			

Intermediate Results Indicators by Components

Leveraging private investment in tourism and agribusiness				
► Number of formal businesses newly registered in the Target Regions (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	16,413.00	17,395.00	13,591.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	Flow data of registered formal sector businesses at INSTAT/EDBM/DRI, including sole proprietorships. Reported for the Targeted Regions. Targets are cumulative. The baseline year is revised to 2018 and the baseline figure is set to zero, rather than reflecting formal businesses newly registered under the previous SOP phase. The 2019 figure reflects actual businesses newly registered in the Target Regions in 2019.			
► Increase in annual sales revenue for MBIF BPC recipient enterprises (MGA million) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	948.00	2,110.00	3,000.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	This indicator measures the total incremental sales revenue of project-supported businesses through the MBIF BPC window. Baseline sales will be zero for startups, or previous year's sales for existing firms. Data will be collected from firms' financial statements, subject to monitoring and verification by the PIU, on a yearly basis. Targets are cumulative. The baseline year is revised to 2018. The indicator definition is revised to indicate an expected proportion of women-owned enterprises down from 40 percent to 30 percent.			



□ Of which increase in annual sales revenue for women-owned enterprises (MGA million) (Number, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	606.00	1,000.00	900.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
▶ Number of structuring institutions reinforced or created (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	8.00	8.00	9.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	Indicator now formally mapped to Component 1, Leveraging private investment in tourism and agribusiness. The baseline year is revised to 2018 and the baseline figure is set to zero, rather than reflecting the structuring institutions reinforced/created under the previous SOP phase.			

Removing key binding constraints for private investment in tourism				
▶ Passengers traffic by air per annum (Number (Thousand), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1,432.00	151.76	87.93	515.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	Passenger traffic includes all visitors by air per annum to targeted poles (Diego, Nosy Be, Fort Dauphin and Tulear, plus Sainte Marie) as well as traffic in Ivato International Airport in Antananarivo. This will ensure project adequately reflects increased visitors to the poles (not limited to tourists) and arrivals and departures at Ivato airport, which has benefited from the partial liberalization of skies and route development activities. Passenger traffic includes both departures and arrivals as per International Civil Aviation Organization definition. The baseline year is revised to 2018.			
□ Of which at Ivato (Number (Thousand), Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1,005.00	98.04	67.74	361.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
□ Of which in Target Regions (Number (Thousand), Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	427.00	52.73	20.19	154.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023



► Hotel rooms available in the Target Regions (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	6,487.00	6,878.00	6,964.00	2,737.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	This number includes the hotel rooms effectively available (open) at year end in all Target Regions. Baseline is the total number of hotel rooms in December 2018 in the Target Regions plus Sainte Marie.			
► Kilometers of urban roads rehabilitated (Kilometers, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	20.00	20.00	38.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	Roads rehabilitated under the project include urban and peri-urban roads in Target Regions. Targets are cumulative. The baseline year is revised to 2018 and the baseline figure is set to zero.			
► Number of people provided with access to improved water sources (Number (Thousand), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	56.40	56.40	75.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	Number of people who, under the project, are provided with access to improved water sources in targeted urban areas. This is the sum of the residents in neighbourhoods (fokontany) where improved water sources are available. Improved water sources includes piped household connections and community water points. Targets are cumulative. The baseline year is revised to 2018 and the baseline figure is set to zero.			
► Percentage of municipal budgets executed for investment by targeted municipalities (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2.60	7.56	7.70	6.00
Date	31-Dec-2018	31-Dec-2020	31-Dec-2021	31-Dec-2023
Comments:	The share of the annual budget of the six urban communes supported by the project spent on investment in and repair and maintenance of public infrastructures. This indicator captures results of project support to municipalities to improve local governance, increase financial revenues and improve capacity to maintain rehabilitated infrastructure. The baseline year is revised to 2018. The 2018 and 2019 figures reflect actual values for those years.			
► Annual municipal revenues collected in the supported municipalities (MGA billion) (Number, Custom)				



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	12.93	13.40	3.39	15.63
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>Municipal revenues are the amount of money collected by municipalities (communes) every year, excluding state subsidies. This includes all 80 communes in the target regions, rural (74) and urban (6). The baseline year is revised to 2018. The 2018 and 2019 figures reflect actual amounts registered for those years. Annual targets are the absolute value of revenues recovered (measured in MGA). Number reported on March 2022 reflects revenue collected the first 2022 quarter. Results are not cumulative. Historically, there is a seasonality in revenue collection: peaks of revenue collection are around the month of June/July, September and December partly linked with economic activities, but also revenue collection campaigns undertaken at the local level (ex: "Anjara Hetrako"). For this first 2022 quarter, we are relatively aligned with performance from previous years for the same period. Nonetheless, the team is working closely with the PIU to monitor performance.</p>			
<input type="checkbox"/> Of which urban (Number, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	8.86	9.48	2.13	11.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
<input type="checkbox"/> Of which rural (Number, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	4.07	3.92	1.26	4.63
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
<input checked="" type="checkbox"/> Number of visitors in tourism sites enabled by the project (Number (Thousand), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	133.00	8.31	1.53	45.88
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>Number of visitors to touristic sites supported/enabled by the project. Added as an alternative to the deleted tourist expenditure indicator. The baseline year is 2018, and the 2018 and 2019 values are real values for those years. The number reported here is the actual value for 2022 first quarter. It remains difficult to determine how things will develop for 2022, given that (i) currently data are only for up to end-March, (ii) only now are we approaching what is normally high season (starting from July), and (iii) not all airlines have yet returned (some have just returning this month while other are still pending).</p>			

Removing key binding constraints for private investment in agribusiness

Value of exports of the selected crops in the Target Regions (US\$ million) (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
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Value	27.50	30.94	6.30	36.90
Date	31-Dec-2018	31-Aug-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>The indicator measures the value of exports in constant prices (measured in US\$). The baseline year is 2018. A set of indicators for internal tracking are established to monitor quality improvements in the key supported value chains. Crops supported may be added or removed throughout the project.</p> <p>As of September 2021, actual includes export values for cocoa, vanilla, pink pepper, seaweed and ylang-ylang essential oil. Export values for sea cucumber and honey that are supported by the project were not available, and therefore not included.</p> <p>Value for 2022 first quarter reported on March 2022 is aligned with the performance for the first quarter average the same period last year.</p>			
► Revenues from target cash crop production for smallholders in the Target Regions (MGA billion) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.50	13.71	1.07	16.46
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>The indicator measures annual revenues earned by supported smallholders' sale of target crops in current prices (in MGA billion). Smallholders supported by the Project are defined as smallholders producing or processing one or more of the targeted cash crops in the poles and corridors and receiving project interventions (training and/or inputs and/or improved market access). Crops supported may be added or removed throughout the project.</p> <p>As of September 2021, actual includes values for cocoa, vanilla, pink pepper and honey. Smallholders' income in marine aquaculture (seaweed and sea cucumbers), honey and ylang-ylang essential oil value chains that are supported by the project were not available, and therefore not included.</p> <p>The baseline year is revised to 2018 and the baseline figure is set to the real value for that year. The indicator is revised to measure absolute revenues rather than increases in revenue, to facilitate comprehension of changes over the lifetime of the project. Intermediate and end targets are revised accordingly, as well as to reflect decreased demand in the crisis context.</p> <p>Value for 2022 first quarter reported on March 2022 covers only cocoa and is aligned with the performance for 2021 first quarter average.</p>			
► Kilometers of rural roads rehabilitated (Kilometers, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	55.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	31-Dec-2023
Comments:	<p>Rural roads rehabilitated by the project include rural access, feeder, market, agricultural, irrigation, forestry, or community roads. Roads must have a maintenance plans with earmarked funds in place managed by local institutions, organizations or PPPs to be counted. Targets are cumulative. The baseline year is revised to 2018</p>			

Project Implementation

► Percentage of registered complaints that have been addressed by the project (Percentage, Custom)

Baseline	Actual (Previous)	Actual (Current)	End Target
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Value	0.00	100.00	100.00	90.00
Date	31-Dec-2018	30-Sep-2021	31-Mar-2022	29-Dec-2023
Comments:	Complaints are to be tracked through a formal, institutionalized, project grievance redress mechanism (GRM). Addressing a complaint entails efficiently and effectively responding to queries and resolving implementation problems. The indicator measures the share of complaints addressed by the project compared to the number of complaints logged by the end of each calendar year.			

Immediate Response Mechanism				
▶ Number of people benefitting from at least one training in the tourism or related sectors (Number (Thousand), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	14.11	16.29	10.00
Date	30-Nov-2020	30-Sep-2021	31-Mar-2022	31-Dec-2021

Performance-Based Conditions

Data on Financial Performance

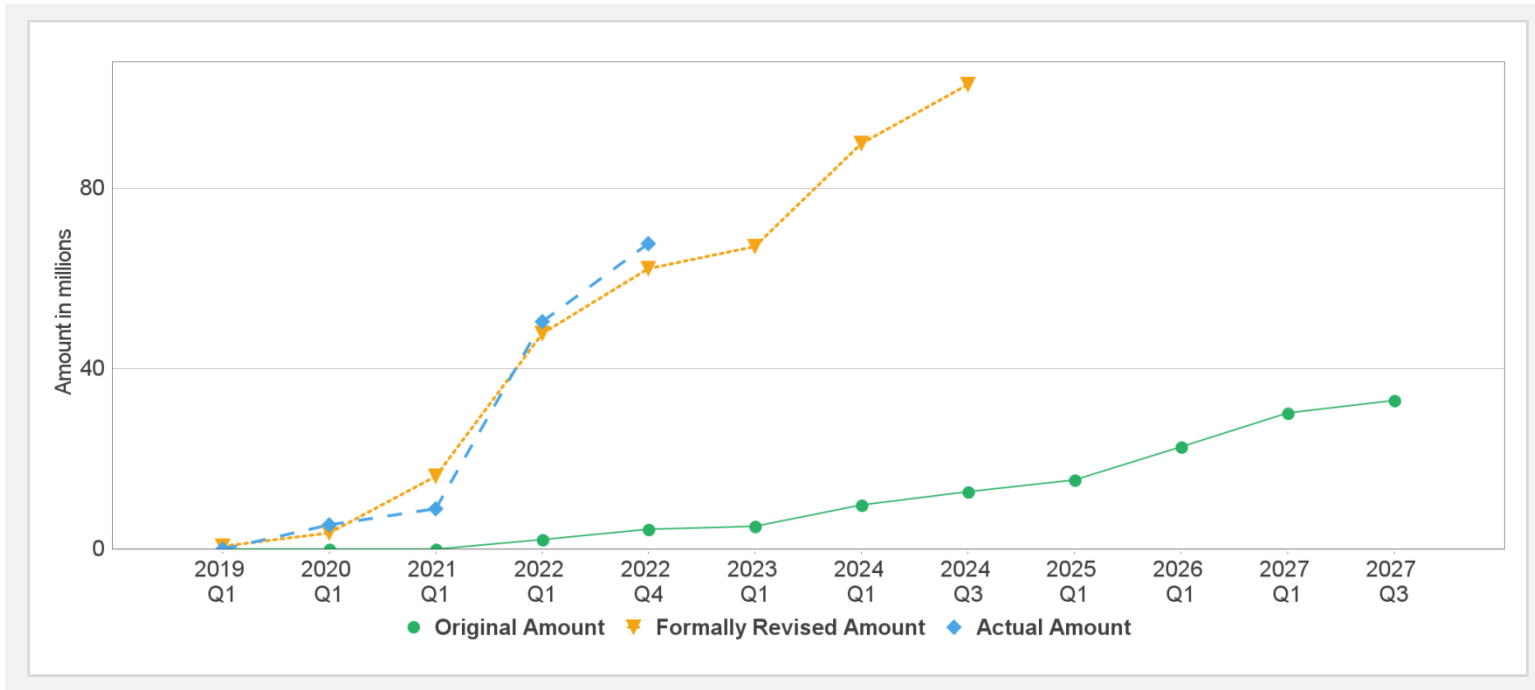
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P164536	IDA-63150	Effective	USD	70.00	70.00	0.00	66.57	3.46	95%
P164536	IDA-68170	Effective	USD	33.00	33.00	0.00	1.16	30.34	3.7%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P164536	IDA-63150	Effective	18-Sep-2018	24-Oct-2018	08-May-2019	18-Dec-2023	18-Dec-2023
P164536	IDA-68170	Effective	10-Dec-2020	18-Dec-2020	13-Aug-2021	18-Dec-2023	18-Dec-2023

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

P175172-Additional Financing to Madagascar Integrated Growth Poles and Corridor SOP2