



## Ferghana Valley Rural Enterprise Development Project (P166305)

EUROPE AND CENTRAL ASIA | Uzbekistan | Agriculture and Food Global Practice |  
IBRD/IDA | Investment Project Financing | FY 2019 | Seq No: 4 | ARCHIVED on 22-Dec-2020 | ISR45028 |

Implementing Agencies: Republic of Uzbekistan, Agency for the Implementation of Projects in the Field of Agroindustry and Food Security "UZAIFSA"

### Key Dates

#### Key Project Dates

Bank Approval Date: 21-Mar-2019

Effectiveness Date: 10-Jul-2019

Planned Mid Term Review Date: 01-Sep-2022

Actual Mid-Term Review Date:

Original Closing Date: 31-Jul-2025

Revised Closing Date: 31-Jul-2025

### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

To support the expansion of rural enterprise activity and job creation in Ferghana Valley

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

No

### Components Table

Name

Component 1: Enterprise Development:(Cost \$15.00 M)

Component 2: Access to Finance:(Cost \$167.00 M)

Component 3: Project Management and Coordination:(Cost \$3.00 M)

Unallocated:(Cost \$14.50 M)

Front end fee:(Cost \$0.50 M)

### Overall Ratings

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

### Implementation Status and Key Decisions

The project's objective is to support the expansion of rural enterprise activity and job creation in the Ferghana Valley. The project has three components: (1) Enterprise Development; (2) Access to Finance; and (3) Project Management and Coordination. The first component will support rural entrepreneurship through business incubation and business advisory services; and provide technical assistance to strengthen backward and forward linkages in supply chains to facilitate greater market access. The second component will provide financial and technical support for micro, small and medium enterprises in high potential sectors (agriculture, food processing, handicraft, rural services, tourism, and small manufacturing sectors) through a credit line and partial credit guarantee fund. The project will contribute to Uzbekistan's reform agenda and the Government's larger goal of building greater economic and job opportunities and facilitating private sector-led economic growth.



The project was declared effective in July 2019 and is currently under active implementation. By end October 2020 approximately 233 sub-loans had been launched and a number are under preparation. Arrangements for finalizing the guarantee mechanism under the State Fund for Entrepreneurship are near completion. It is expected that in the upcoming six months activities in the first component will accelerate including the launching of nine business incubator hubs under the Chamber of Commerce and Industry and preparations for innovation startup competition.

## Risks

### Systematic Operations Risk-rating Tool

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

## Results

### PDO Indicators by Objectives / Outcomes

Expanded enterprise sector in Ferghana Valley				
▶ Enterprise intensity index (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	100.00	100.00	100.00	110.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The percentage ratio of the number of enterprises to the number of able age population. Index in base year = 100, end target = 110 (10% increase)			
☐ Enterprise intensity index - Female-led enterprises (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	100.00	100.00	100.00	110.00
<input type="checkbox"/> Enterprise intensity index - led by youth (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	100.00	100.00	100.00	110.00
<b>► Number of enterprises supported under the project (Number, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	233.00	2,000.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The number of enterprises supported under the project			
<input type="checkbox"/> Number of micro enterprises supported under the project (Number, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	700.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
<input type="checkbox"/> Number of small enterprises supported under the project (Number, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	700.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
<input type="checkbox"/> Number of enterprises - Female led (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	500.00
<input type="checkbox"/> Number of enterprises - Youth (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	700.00
<b>► Increase in total revenues of enterprises supported under the project, US\$ (Amount(USD), Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	200,000.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024



<input type="checkbox"/> Increase in revenues of micro enterprises supported under the project (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10.00
<input type="checkbox"/> Increase in total revenues of small enterprises supported by the project (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	15.00

<b>Jobs creation</b>				
<input checked="" type="checkbox"/> Number of additional jobs generated by enterprises supported by the project (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	3,577.00	20,000.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	Number of total additional jobs generated by enterprises supported under the project			
<input type="checkbox"/> Number of additional jobs generated by enterprises supported under the project - female (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5,000.00
<input type="checkbox"/> Number of jobs generated by enterprises supported by the project - Youth (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10,000.00

### Intermediate Results Indicators by Components

<b>Component 1: Enterprise Development</b>				
<input checked="" type="checkbox"/> Number of formal clusters or supply chain contract arrangements in the project area (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	20.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The number of formal clusters or supply chain contract arrangements in the project area supported by the project, number			



▶ Number of beneficiaries trained (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5,000.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The total number of beneficiaries receiving average of 10 days of training over project lifetime, number			
☐ Number of beneficiaries trained - Female (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	1,500.00
☐ Number of beneficiaries trained - Youth (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	2,500.00
▶ Number of districts where rural business development services are being delivered under the project (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	36.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The number of districts where rural business development services are being delivered under the project			
▶ Number of market promotion events carried out (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	40.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The total number of market promotion events carried out under the project, number			
▶ Number of new business startups (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	100.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The number of new business start-ups supported by the project, number			
☐ Number of new business start-ups supported under the project - Female (Number, Custom Supplement)				



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10.00
<input type="checkbox"/> Number of new start-ups supported by the project - Youth (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
<input type="checkbox"/> Percentage of beneficiaries satisfied with services provided under the project (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	65.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	Share of beneficiaries who are satisfied with the access to and quality of services provided under the project, percentage			
<input type="checkbox"/> Percentage of beneficiaries satisfied with services provided under the project - Female (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	65.00

Component 2: Improving the Enabling Environment for SMEs and Business Clusters

Volume of financing provided through participating financial institutions (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	44,000,000.00	100,000,000.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	The total volume of financing provided through participating financial institutions, US\$			

Volume of financing to micro enterprises provided through participating financial institutions under the project (Amount(USD), Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10,000,000.00

Volume of financing provided to small enterprises through participating financial institutions (Amount(USD), Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	20,000,000.00



▶ Share of cluster sub-projects that leverage external financing (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	70.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	Measures if clusters are able to successfully leverage external financing following receipt of TA provided under the project.			
▶ Number of sub-loans (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	233.00	1,200.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	Measures the number of sub-loans issued by participating financial institutions			
☐ Number of sub-loans - Female (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	100.00
☐ Number of sub-loans - Youth (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	200.00
▶ Share of complaints addressed (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	70.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024
Comments:	Percentage of complaints received under the project that are addressed			
▶ Non performing Loans (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5.00
Date	01-Jul-2019	01-Jul-2019	30-Oct-2020	31-Dec-2024

**Performance-Based Conditions**



**Data on Financial Performance**

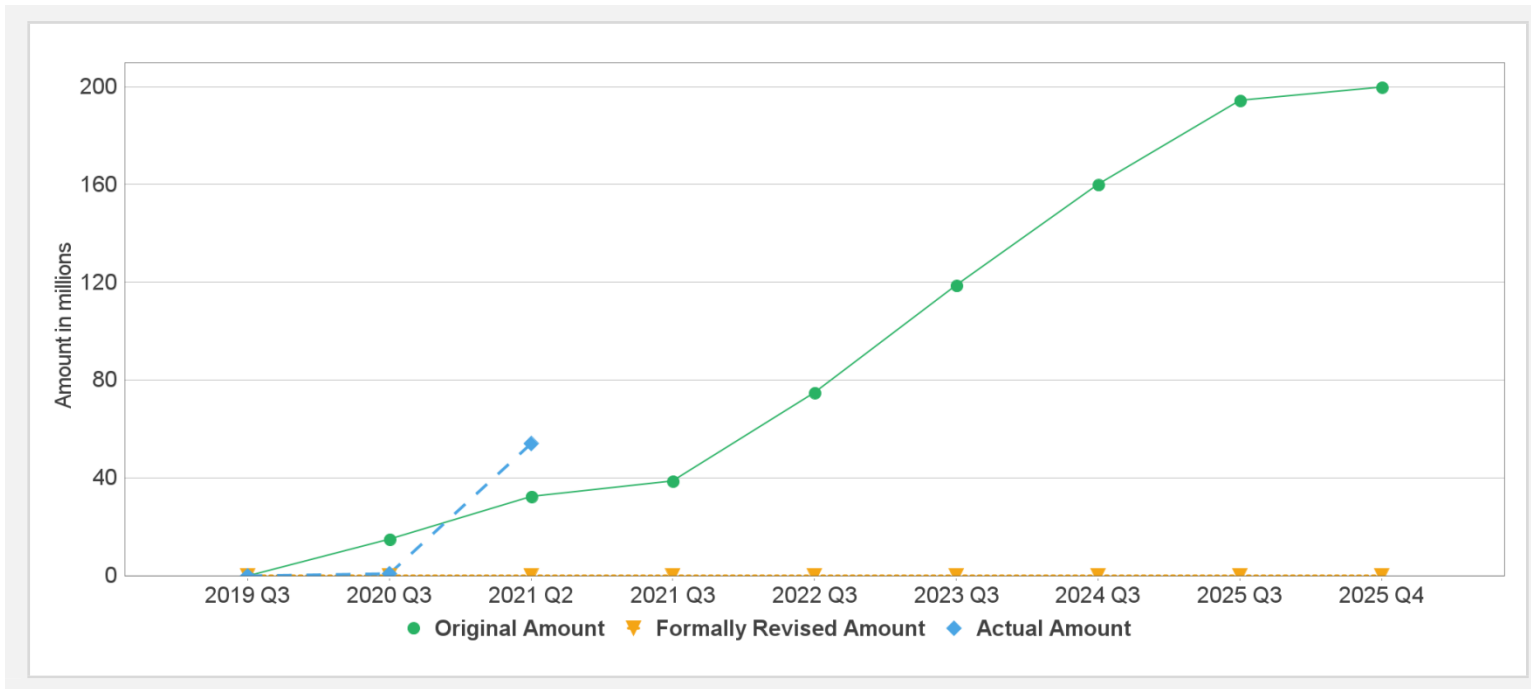
**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P166305	IBRD-89380	Effective	USD	200.00	200.00	0.00	54.45	145.55	27%

**Key Dates (by loan)**

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P166305	IBRD-89380	Effective	21-Mar-2019	11-Apr-2019	10-Jul-2019	31-Jul-2025	31-Jul-2025

**Cumulative Disbursements**



**PBC Disbursement**

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC
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### **Restructuring History**

There has been no restructuring to date.

### **Related Project(s)**

There are no related projects.

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