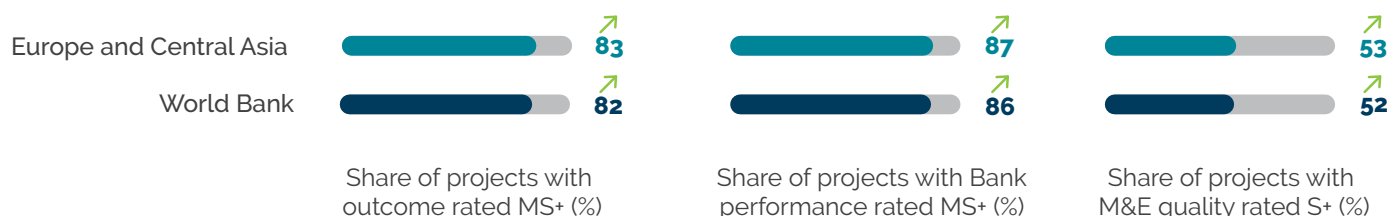


Europe and Central Asia | Performance and Outcomes

Independent Evaluation Group, April 2022

This Region update is based on [Results and Performance of the World Bank Group 2021](#) and IEG data.

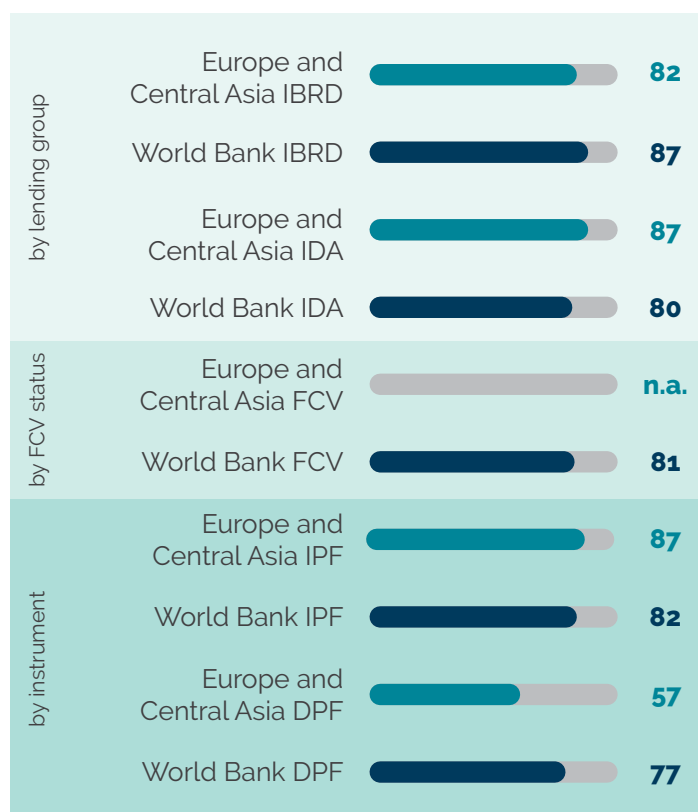
World Bank Project Ratings FY18–20 (compared with FY15–17)



Source: Independent Evaluation Group.

Note: To facilitate comparability with general World Bank results, the ratings presented use the RAP 2021 data set, updated on August 10, 2021. More recent statistics can be derived using the online tool available at <https://ieg.worldbankgroup.org/ieg-data-world-bank-project-ratings>. The figure shows the percentage of projects closed in FY18–20 with outcome or Bank performance rated moderately satisfactory or above or with M&E quality rated substantial or above. Arrows (↑ or ↓) show trend compared with the percentage of projects closed in FY15–17 (the previous three-year period). FY = fiscal year; M&E = monitoring and evaluation; MS+ = moderately satisfactory or above; S+ = substantial or above.¹

Europe and Central Asia in Depth



Share of projects with outcome rated MS+, FY18–20 (%)

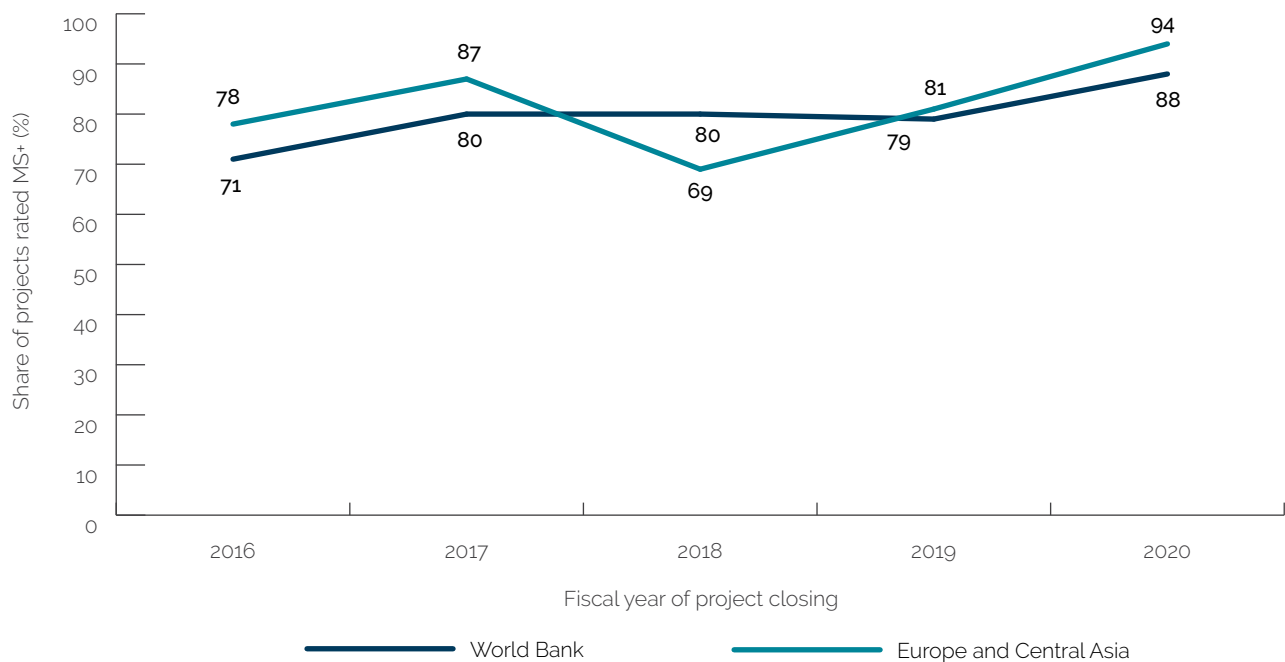
- ▶ For Europe and Central Asia, the percentage of projects closed in fiscal years (FY)18–20 with project outcome rated moderately satisfactory or above is 83 percent, similar to the World Bank’s overall percentage. Although Europe and Central Asia’s percentage did not change much from the previous period, there was an especially large improvement in FY20. However, the performance of development policy financing operations is especially low: only 57 percent of those closed in FY18–20 were rated moderately satisfactory or above.
- ▶ The monitoring and evaluation quality rating is also very similar to the World Bank’s overall. Currently, 53 percent of Europe and Central Asia projects are rated substantial or above. The ratings did increase between periods, but less than in other Regions.
- ▶ The Bank performance rating is also aligned with the World Bank–wide rating. Europe and Central Asia projects accounted for about 13 percent of all World Bank projects closed in FY18–20, down from 15 percent in the earlier period.

Source: Independent Evaluation Group.

Note: DPF = development policy financing; FCV = fragility, conflict, and violence; FY = fiscal year; IBRD = International Bank for Reconstruction and Development; IDA = International Development Association; IPF = investment project financing; MS+ = moderately satisfactory or above; n.a. = not applicable.²

Project Outcome Ratings over Time, Europe and Central Asia

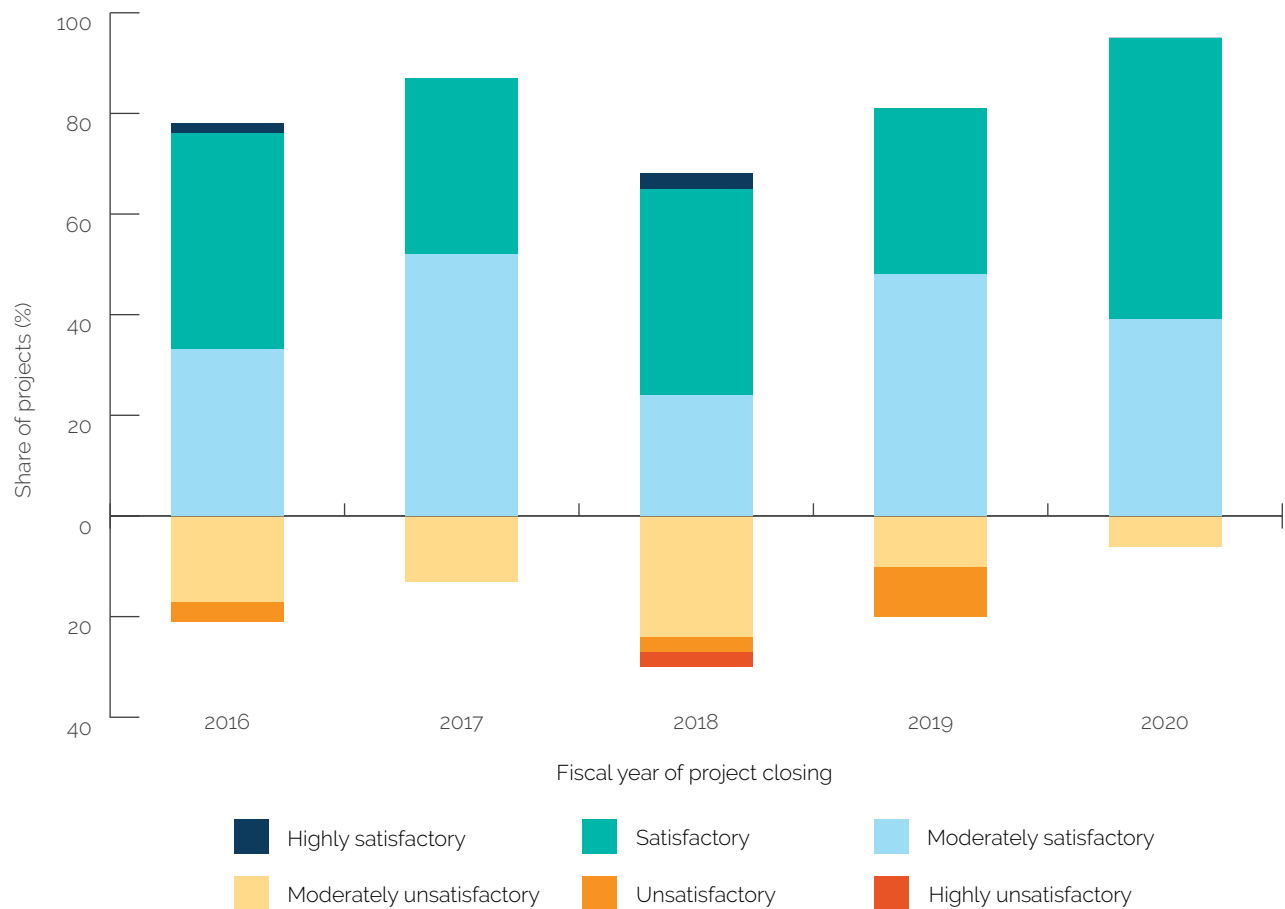
Europe and Central Asia and World Bank Projects Rated Moderately Satisfactory or Above



Source: Independent Evaluation Group.

Note: MS+ = moderately satisfactory or above.

Europe and Central Asia Projects, Percentage Distribution of Ratings



Source: Independent Evaluation Group.

International Finance Corporation Project Ratings

IFC investment projects with development outcome rated MS+, CY17–19 (%)

Europe and Central Asia 57

All IFC 47

IFC advisory services projects with development effectiveness rated MS+, FY17–19 (%)

Europe and Central Asia 59

All IFC 52

- ▶ Development outcome ratings for International Finance Corporation investments in Europe and Central Asia continued their trend of increasing since the 2014–16 program. The Region has the second-highest rating of all the Regions.
- ▶ Development effectiveness ratings for International Finance Corporation advisory services in Europe and Central Asia also continued their trend of increasing since the last program (2016–18). The Region is tied with South Asia for the highest rating among all Regions.

Source: Independent Evaluation Group.

Note: Ratings are weighted by number of rated projects. CY = calendar year; FY = fiscal year; IFC = International Finance Corporation; MS+ = mostly successful or better.

Notes

¹In the RAP 2021 data set, the FY18–20 cohort includes 96 percent of projects closed in those years for which the Independent Evaluation Group had received an Implementation Completion and Results Report or 91 percent also counting projects for which the report was expected but had not yet been completed. In the figure, the percentage shown for each group (or suggested by each up or down arrow) uses as its denominator the number of projects in that group that closed in FY18–20 (or FY15–17) and had outcome ratings in the data set. The groups and their respective denominators are as follows: World Bank–wide, 674 and 805; Europe and Central Asia, 86 and 119.

²Europe and Central Asia had one operation in an FCV country closed in FY18–20 and rated, which is too few for meaningful comparison reporting. That one was rated satisfactory. In the figure, the percentage shown for each group uses as its denominator the number of projects with outcome ratings in that group. The groups and their respective denominators for World Bank are as follows: IBRD 294, IDA 335, FCV 119, IPF 586, DPF 75; and for Europe and Central Asia, they are as follows: IBRD 60, IDA 23, FCV 1, IPF 70, DPF 14.