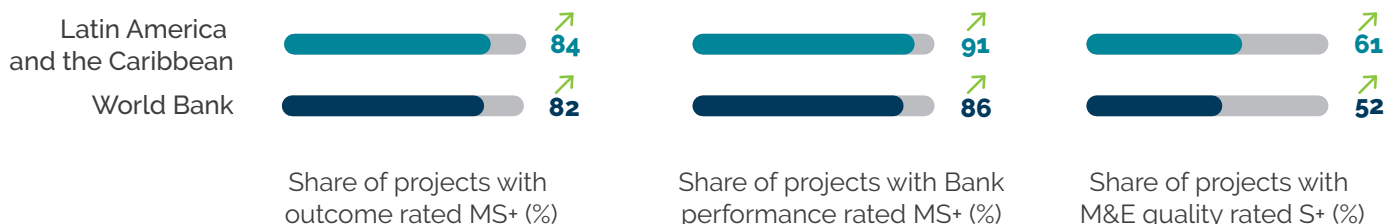


# Latin America and the Caribbean | Performance and Outcomes

Independent Evaluation Group, March 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>. Using ratings recorded in the RAP 2021 dataset, which was last updated August 10, 2021, 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.<sup>1</sup>

## Latin America and the Caribbean in Depth



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

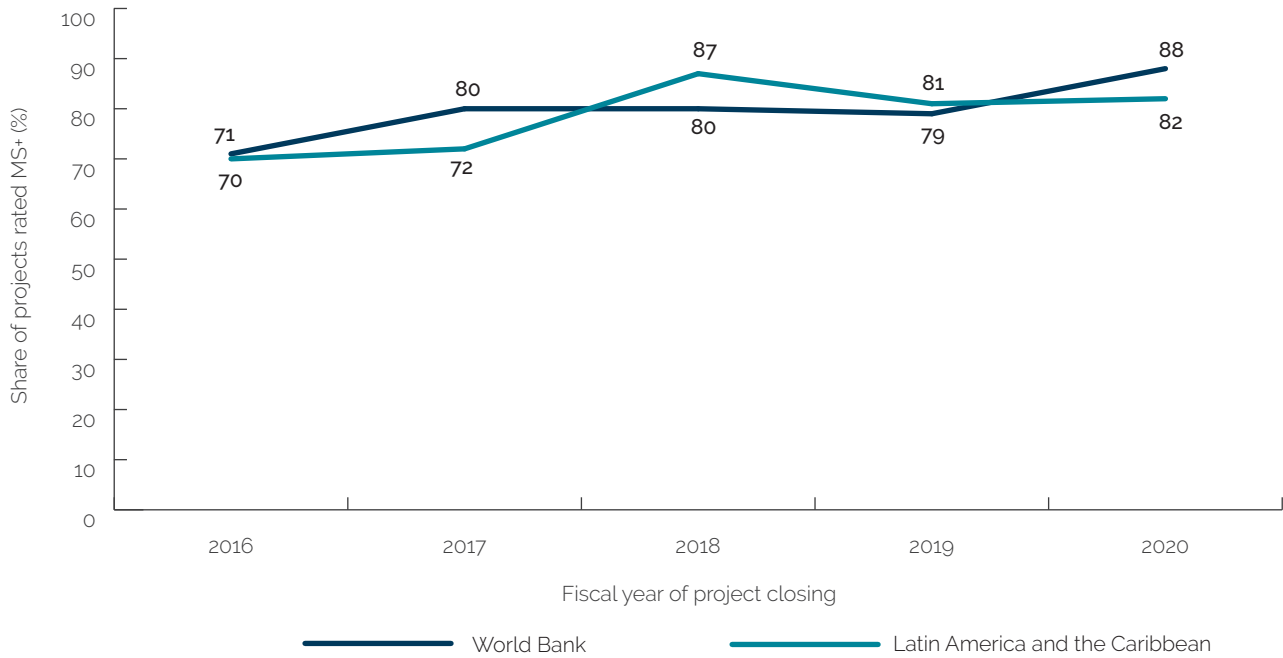
- ▶ The percentage of Latin America and the Caribbean projects closed in fiscal years (FY)18–20 with outcome rated moderately satisfactory or above is 84 percent, similar to the overall World Bank percentage.
- ▶ With 61 percent of projects rated substantial or above on monitoring and evaluation quality, the Region’s ratings are substantially higher than the World Bank–wide ratings. This percentage almost doubled between FY15–17 and FY18–20.
- ▶ With 91 percent of projects rated moderately satisfactory or above, Bank performance is also very high. It is worth noting that this Region only accounts for 14 percent of all projects closed in FY18–20 and that this percentage decreased from the previous period, when it was 18 percent.

Source: Independent Evaluation Group.

Note: DPF = development policy financing; FCV = countries affected by 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.<sup>2</sup>

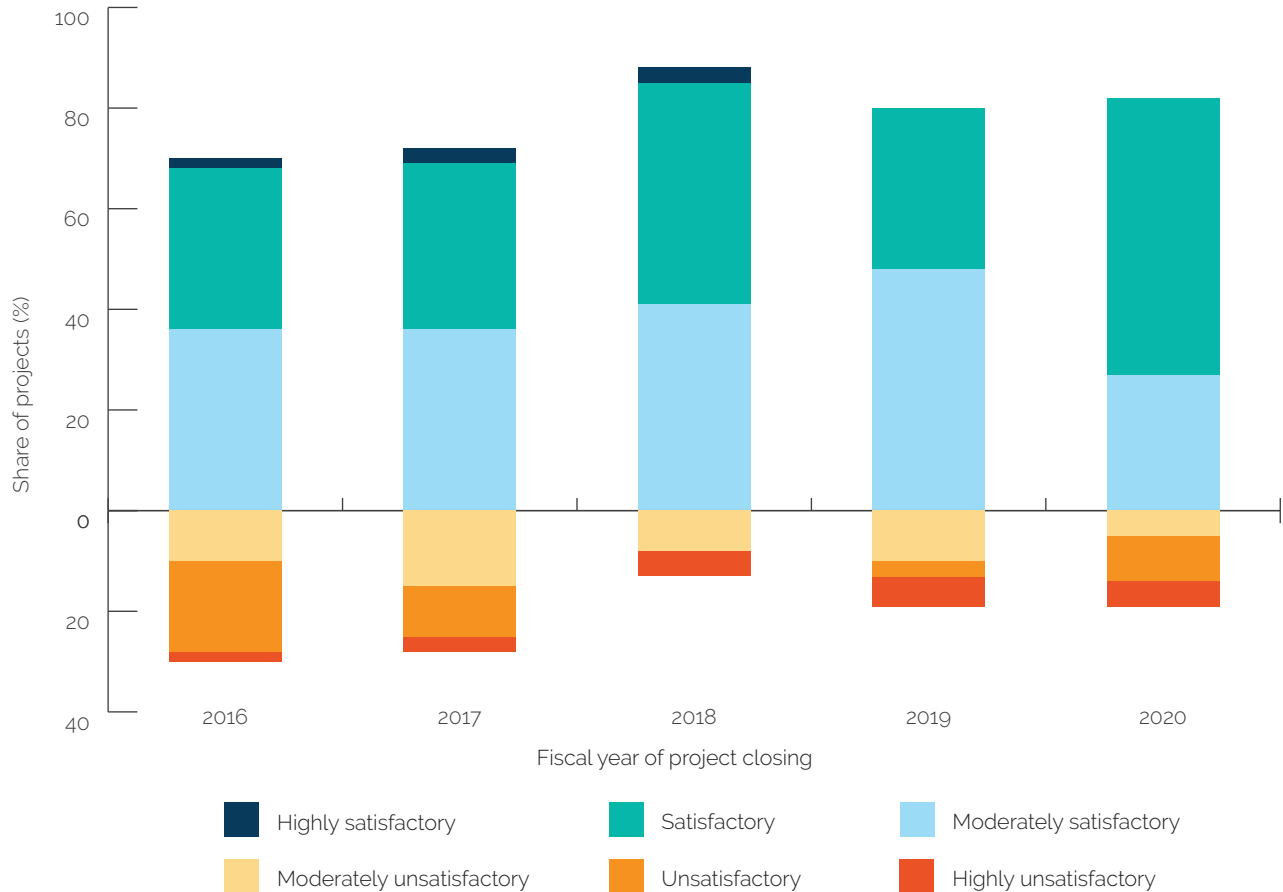
## Project Outcome Ratings Over Time, Latin America and the Caribbean

Latin America and the Caribbean and World Bank Projects Rated Moderately Satisfactory or Above



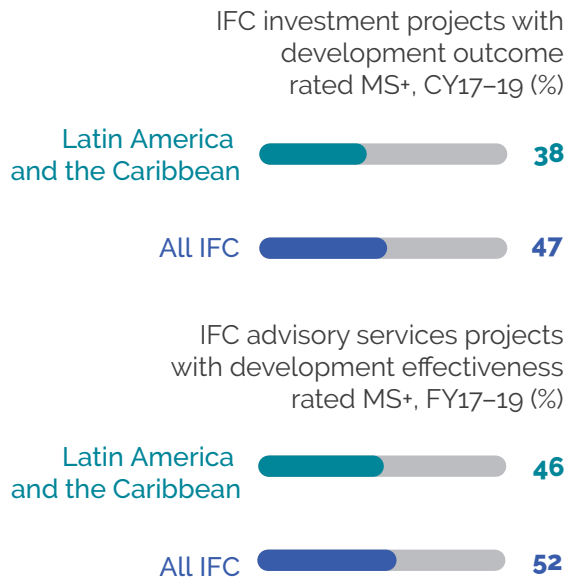
Source: Independent Evaluation Group.

## Percentage Distribution of Ratings for Latin America and the Caribbean Projects



Source: Independent Evaluation Group.

## International Finance Corporation Project Ratings



- ▶ Development outcome ratings for International Finance Corporation investments in Latin America and the Caribbean reversed their trend of declining in the 2017–19 program. However, the improvement was relatively small, and the Region is tied with Sub-Saharan Africa for the lowest rating among all Regions.
- ▶ Development effectiveness ratings for International Finance Corporation advisory services continued their trend of increasing since the last program (2016–18). However, the Region has the second-lowest rating of 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

<sup>1</sup>In 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; Latin America and the Caribbean, 92 and 147.

<sup>2</sup>Latin America and the Caribbean had 3 FCV operations closed in FY18–20 and rated, which is too few for meaningful comparison reporting. All 3 were rated moderately satisfactory or above. 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 Latin America and the Caribbean, they are as follows: IBRD 76, IDA 15, FCV 3, IPF 76, DPF 14.