



**COMPETITIVENESS  
FOR JOBS  
& ECONOMIC  
TRANSFORMATION**

**ECONOMIC GROWTH PARTNERSHIP (EGP)**

***Trust Fund #TF***

***MDTF (TF073602) and  
SDTF (TF073852)***

**FY 2023  
ANNUAL  
REPORT**



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*Trust Fund Annual Progress Report to Development Partners—Implementation Progress  
for Fiscal Year 23 (July 1, 2022 – June 30, 2023)*

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Supported by the World Bank, Competitiveness for Jobs and Economic Transformation (C-JET) is the main Umbrella 2.0 Trust Fund supporting private sector development. C-JET helps to foster the economic transformation needed to enable better jobs for more people, sustainably and at scale. With funding from the governments of Austria and Norway, and recently from the United States for the Associated Economic Growth Partnership (EGP) program, C-JET promotes private sector-led economic growth in developing countries leveraging large-scale World Bank programs and integrates private sector development into the climate and inclusion agendas. Visit [\*\*www.worldbank.org/cjet\*\*](http://www.worldbank.org/cjet).

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## Acronyms and Abbreviations

AfCFTA	African Continental Free Trade Area
CIIP	Competitive Industries and Innovation Program
C-JET	Competitiveness for Jobs and Economic Transformation
CCDR	Country Climate and Development Reports
CPSD	Country Private Sector Diagnostic
DPF	Development Policy Financing
DPO	Development Policy Operation
EAP	East Asia and the Pacific
EBRD	European Bank for Reconstruction and Development
ECA	Europe and Central Asia
EGP	Economic Growth Partnership
EU	European Union
FDI	Foreign direct investment
FY	Fiscal year
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
GVC	Global value chain
ICT	Information and communication technology
IDA	International Development Association
IFA	Investment Facility Agreement
IFC	International Finance Corporation
JET	Jobs and Economic Transformation
LAC	Latin America and the Caribbean
LMIC	Low- or middle-income countries
MDTF	Multi-donor trust fund
MSME	Micro, small, and medium enterprise
NORAD	Norwegian Agency for Development Cooperation
SME	Small and medium enterprise
SOE	State-owned enterprise
SSA	Sub-Saharan Africa
USAID	United States Agency for Development

All currency is in U.S. dollars unless otherwise noted.

Fiscal year 2023 (FY23) refers to the period during July 1, 2022–June 30, 2023.



## Executive Summary

The Competitiveness for Jobs and Economic Transformation (C-JET) program leverages large-scale World Bank lending to deliver thought leadership, transformative and comprehensive policy advice, and technical assistance to promote private sector-led economic growth in developing countries. The World Bank's updated vision is to end extreme poverty and boost shared prosperity on a livable planet. In this context, the private sector in developing countries plays the roles of job creator, engine of economic growth, innovator, and financier. C-JET activities focus on assessing barriers to private investment and enabling and leveraging private sector solutions to address development challenges aligned with the new mission of the World Bank.

C-JET places particular emphasis on strengthening the business enabling environment, expanding access to competitive and contestable markets, promoting technology adoption to raise productivity, and supporting entrepreneurship and the growth of small and medium enterprises (SMEs) within the three cross-cutting themes of gender, climate change, and digital for inclusive and sustainable growth. The [World Bank Evolution Roadmap](#) underscores our support for delivering solutions and impact for clients with a focus on strengthening private sector development and enabling and mobilizing private solutions and capital.

### The Portfolio

C-JET is the single umbrella program that consolidates all World Bank private sector development trust fund work for developing countries. As a 10-year (2021–31) global partnership facility with a fundraising goal of US\$100 million (by 2025), C-JET has so far received initial funding from the governments of Austria and Norway for the anchor multi-donor trust fund (MDTF), and recently from the United States for the Associated Economic Growth Partnership (EGP) program single donor trust fund (SDTF). C-JET aims to foster the economic transformation needed to create better quality jobs, increase private investment, and enhance productivity. C-JET operationalizes and complements the International Development Association 20th Replenishment (IDA20) Jobs and Economic Transformation (JET) agenda by supporting the design and implementation of transformative initiatives, policy reforms, and investments that provide customized solutions to help client countries address their JET challenges.

C-JET has received contributions of \$10.2 million from development partners since December 2020. In turn, it has awarded grant funding of \$6.8 million to 45 projects since its creation. In fiscal year 2023 (FY23), C-JET supported 21 grants (nine regional and 12 global grants) totaling \$3.7 million. The C-JET portfolio continues to address strategic areas of engagement across all regions in which World Bank operates: the Sub-Saharan Africa (SSA) region has received approximately 30 percent of C-JET's total grants, with



the Middle East and North Africa (MENA) region receiving 22 percent, Europe and Central Asia (ECA) receiving 20 percent, Latin America and the Caribbean (LAC) 21 percent, East Asia and the Pacific (EAP) region receiving 5 percent, and South Asia receiving 3 percent. Global activities have received 35 percent of the total financing to date.

Main achievements in FY23 include:

**Catalyzing World Bank private sector development operations:** C-JET grants have directly mobilized \$540 million through World Bank operations to date.

**Improving the legal and institutional framework for a positive investment climate:** Several grants are enabling countries to identify investment facilitation reform needs and enact those reforms, thereby increasing private investment flows. Success stories include C-JET supported capacity building to implement the [New York Convention](#) on the Recognition and Enforcement of Foreign Arbitral Awards in Iraq; modernization of the legal framework for investment in Lebanon; and reforms to the Commerce Code to provide better protection to minority investors in El Salvador.

**Facilitating competition and state-owned enterprise reforms to level the playing field:** C-JET supports the inclusion of countries in the global state-owned enterprise (SOE) database, with an emphasis on including and/or completing data on the BRICS countries: Brazil, Russia, India, China and South Africa; as well as developing countries in Africa and LAC. There are currently more than 80 developing countries included in the global SOE database.

**Understanding enablers and limitations to technology adoption for firms and entrepreneurs:** Through the implementation of the **Firm-level Technology Adoption Survey** (FTAS), countries can identify and measure existing technology gaps, assess their main constraints to technology adoption, and explore the adoption and use of green technologies. C-JET has supported this work in Comoros, Ethiopia, Morocco, and Senegal.

**Assessing SME support programs to facilitate green firm competitiveness:** C-JET funds activities that support firms in adopting green solutions and attracting green investment.

**Gender:** C-JET contributed to the new survey for Women, Business, and the Law 2023. The new data will help to examine how legal reforms and effective implementation support gender equality in business operations and supply chains (e.g., equal employment, pay, access to credit and assets, starting and running a business), with an emphasis on export-oriented industries and logistics.

**Digital:** C-JET supported the Global Digital Business Database update and Global Digital Business Landscape Report launch, as well as the use of blockchain for traceability.

**Climate:** C-JET interventions aim to arm policymakers with evidence-based approaches that can decarbonize industry, promote the circular economy, spur adoption of green technologies, and support investment in the green transformation of production.



## Looking Forward

C-JET will require additional funding to continue strengthening private sector development in developing countries. A donor funding strategy will be presented during the first half of 2024.

In September 2023, C-JET launched a new call for proposals for \$1.5 millions to start implementation in November 2023. USAID has contributed an additional \$1 million for upcoming activities in FY23.

Going forward C-JET activities will focus on:

- **Enhancing the business environment and investment climate, and supporting implementation of the Investment Facility Agreement.** C-JET will contribute to the implementation of reforms generated by the upcoming B-READY report. B-Ready, the World Bank Group's new corporate flagship, will measure key dimensions of the business climates in 180 economies worldwide on an annual basis. The first report is planned for May 2024. Additionally, the Investment Climate Assessment 2.0 (ICA 2.0) will help governments identify and implement priority reforms, with a focus on green growth and digital transformation. Many client countries have already requested support and for needs assessments under the Investment Facility Agreement (IFA).
- **Supporting the green competitiveness agenda.** A new wave of industrial policies being adopted by advanced economies risk tilting the playing field against developing countries. The World Bank stands ready to partner with development partners to create a shared understanding of green industrial policy and identify key principles to ensure policies are effective, do not distort fair competition, and do not impede the development pathways of developing countries. In addition, C-JET will continue its work on greening the value chains, the circular economy, and the bioeconomy.
- **Contributing to the implementation of trade and investment agreements** such as the African Continental Free Trade Area (AfCFTA) by providing additional expertise in deep trade agreements. C-JET also supports trade facilitation activities in Africa and the Pacific, including the implementation of [e-Phyto](#) under the International Plant Protection Convention. Potential areas for additional collaboration include harmonization of standards and quality infrastructure and implementation of the AfCFTA Investment Protocol.
- **Accelerating digitalization, digital entrepreneurship, and e-commerce.** C-JET aims to support the digital economy by creating digital markets, enhancing competition of new entrants in digital platforms, and facilitating e-commerce. Planned activities include updating the digital business database; preparing guidelines about how regulatory authorities can address challenges in digital markets (e.g., antitrust regulations); providing guidance on Agile RegTech; and online dispute resolution for e-commerce transactions. C-JET will also support countries to establish or improve traceability systems using blockchain and tokenization of value chains.







## 1. About C-JET

The C-JET Umbrella 2.0 Trust Fund is a multi-donor global partnership program of the World Bank Global Directorate for Trade, Investment & Competitiveness for 2021-2031. Its purpose is to support the economic transformation needed to create more and better jobs by promoting the entry and growth of competitive firms and sectors in developing countries; and to respond to the challenges and opportunities brought about by COVID-19, climate change, and new technologies.

C-JET has an initial \$10.2 million funding commitment from the governments of Austria and Norway for the anchor multi-donor trust fund (MDTF), and from the United States for the Associated Economic Growth Partnership (EGP) program single donor trust fund (SDTF).

C-JET focuses on the enabling conditions and programs that promote the entry and growth of competitive firms and sectors as drivers of better jobs. C-JET is closely aligned with and operationalizes the International Development Association, with a focus on the IDA20 special theme on Jobs and Economic Transformation (JET) agenda. The program brings the private sector competitiveness agenda to the forefront by responding to modern day challenges, integrating technological and climate change considerations while increasing the commitment to closing the gender gap.

### Thematic Pillars and Cross-Cutting Areas

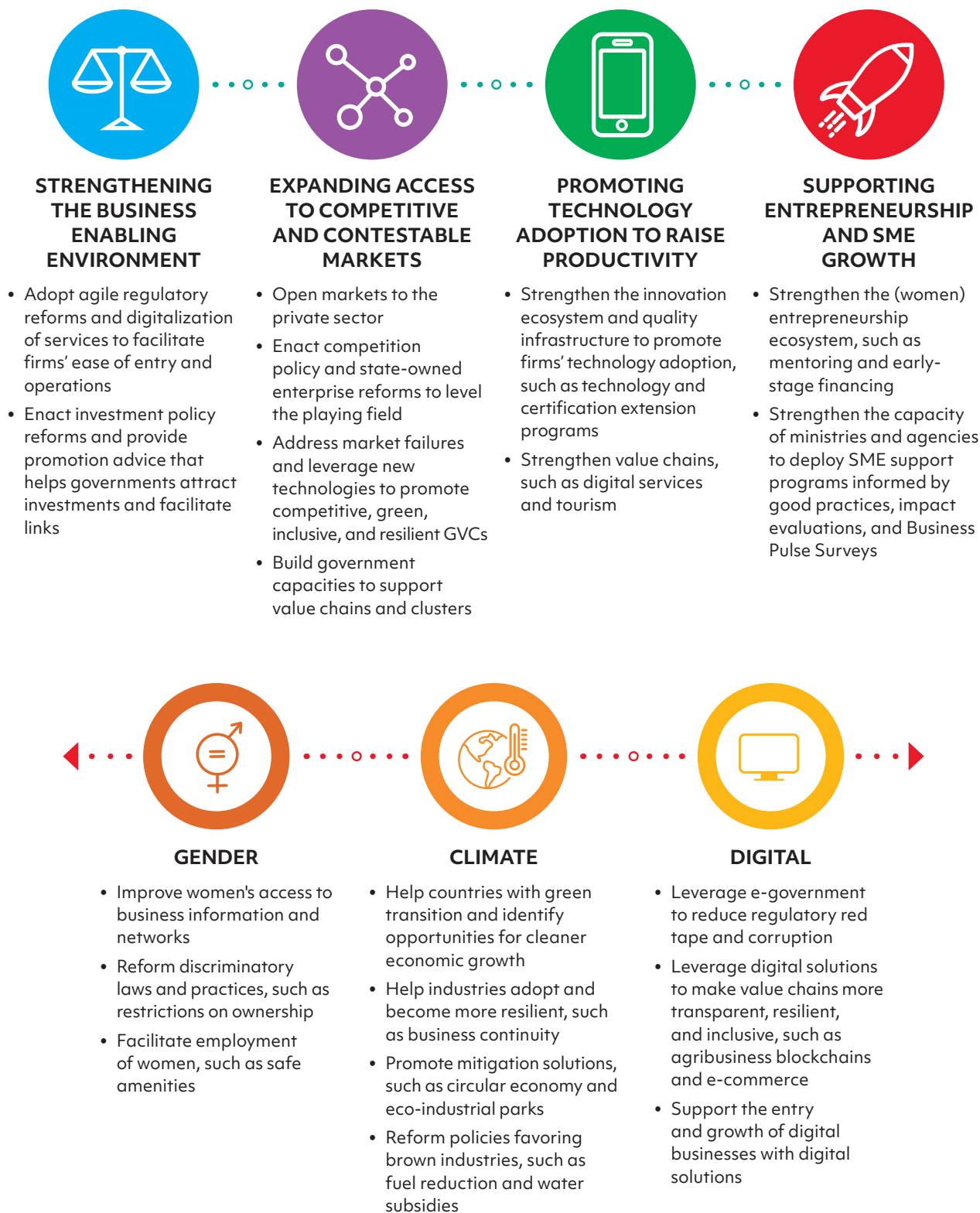
**C-JET has four competitiveness-focused thematic pillars:**

1. Strengthening the business enabling environment
2. Expanding access to competitive and contestable markets
3. Promoting technology adoption to raise private sector productivity
4. Enhancing entrepreneurship and small- and medium- enterprise (SME) growth

**and three cross-cutting themes:** gender, climate, and digitalization for inclusive and sustainable growth (figure 1.1).



**Figure 1.1** C-JET Pillars and Cross-Cutting Areas





## Program Implementation

The majority of C-JET activities are World Bank executed, leveraging our large global footprint, strong technical staff, and our partners at both the country and global levels. About 70% of C-JET funds are country focused, prioritizing low-income/fragile countries and leveraging World Bank lending to maximize impact. C-JET also funds global knowledge activities to develop practical insights in support of country programs.

C-JET provides tailored recommendations and support to enable environmental, legal, and regulatory reforms, as well as firm-level support to enhance competitiveness, growth, and job creation. C-JET activities are executed by World Bank country and global teams, utilizing an extensive network of partners and building on lessons and contributions from the Competitive Industries and Innovation Program (CIIP), infoDev's MDTF, and other umbrella trust funds. C-JET uses evidence-based analytics and data to advance key priorities while focusing on improving country capacities to design, manage, monitor, and evaluate their national private sector competitiveness programs. Disseminating global knowledge is a key priority to support global policymakers in addressing key challenges.

At the country level, activities include advisory services and analytics, leveraging the rapidly growing portfolio of JET-related World Bank lending operations—many informed by Country Private Sector Diagnostics (CPSDs). Several of the activities also informed the Country Climate Development Reports (CCDR)s.

C-JET builds knowledge and institutional capacity through technical assistance grants. Governments need information and evidence to devise appropriate solutions and programs for SMEs, green competitiveness, investment facilitation, technology adoption, and digitalization.

At the global level, C-JET funds cutting-edge knowledge and research activities to inform country-level competitiveness operations. This includes flagship reports, diagnostics and toolkits, policy databases, global industry studies, and piloting new approaches. Such endeavors are often carried out with global partners. C-JET develops databases and analytic because high quality data are often too expensive for developing countries to invest in or are simply unavailable for more remote areas. C-JET databases are global public goods.

In addition, C-JET:

- Supports key strategic initiatives such as the Compact with Africa (CwA), as well as relevant Country Platforms, Disruptive Technologies for Development (DT4D), Country Private Sector Diagnostics (CPSDs), etc.
- Coordinates with other related World Bank Group trust funds including the Umbrella Facility for Trade, the Jobs MDTF, the Climate Support Facility, etc.
- Connects its funded work to de-risking instruments to crowd-in private investments.







## 2. The Portfolio

Two years into its implementation, C-JET is delivering a full portfolio of projects. Working through World Bank country and global teams, C-JET is supporting 24 countries with country interventions and an additional 23 countries with global interventions. At the end of FY23, twenty one additional projects have received grants, including new country awards in Angola, the Gambia, Rwanda, Zambia, India, Vietnam, Serbia, Paraguay, Egypt, and Morocco. Additionally, recognizing the role that knowledge and data play in enhancing private sector development, twelve global grants funded databases and knowledge activities. All grants are focused on development partner strategies including climate, green competitiveness, digitalization, and gender, and extend across all six regions: East Asia and the Pacific, Europe and Central Asia, Latin America and the Caribbean, Middle East and North Africa, Sub-Saharan Africa, and South Asia.

With these additional projects in FY23, C-JET's portfolio stands at 45 country, regional, and global activities with \$7.2 million deployed during the first two years of implementation (see table 2.1).

In FY23, the program launched a second round of funding with 21 (9 regional and 12 global grants) activities for \$3.8 million. This includes five activities funded under the USAID–World Bank SDTF of \$2.1 million. C-JET support is aligned with the four pillars and the three cross-cutting areas highlighted previously.

**Table 2.1** C-JET Allocations by Fiscal Year

Funding Rounds	Regional Projects	Global Projects	Total # of Projects	Funds Allocated	Project Closed	Active Projects
Round 1 (FY22)	20	4	24	\$3.18 million	17	7
Round 2 (FY23)	9	12 (5 Economic Growth Partnership)	21	\$3.7 million (\$1.7m EGP)	2 (EGP)	19
<b>Total</b>	<b>29</b>	<b>16</b>	<b>45</b>	<b>\$6.8 million</b>	<b>19</b>	<b>26</b>

Note: The Agreement with USAID identified the projects to be funded. However, funds have not been transferred since not all committed contribution was received.



**Map 2.1.** Country and Regional Activity, FY23**Table 2.2** C-JET's Global Reach by Region and Economy

East Asia and the Pacific	Europe and Central Asia	Latin America and the Caribbean	Middle East and North Africa	South Asia	Sub-Saharan Africa
<b>Country</b> Cambodia Indonesia Vietnam	<b>Country</b> Moldova North Macedonia Serbia Ukraine	<b>Country</b> Ecuador El Salvador Paraguay Peru	<b>Country</b> Egypt Iraq Jordan Lebanon Morocco West Bank and Gaza	India	<b>Country</b> Angola Cabo Verde Comoros Ethiopia The Gambia Liberia Rwanda Senegal Zambia
<b>Global</b> China Indonesia Philippines	<b>Global</b> Armenia Georgia Kazakhstan	<b>Global</b> Costa Rica Dominican Republic Haiti	<b>Global</b> Yemen		<b>Global</b> Burkina Faso Côte D'Ivoire Djibouti Gabon Kenya Malawi Nigeria South Africa

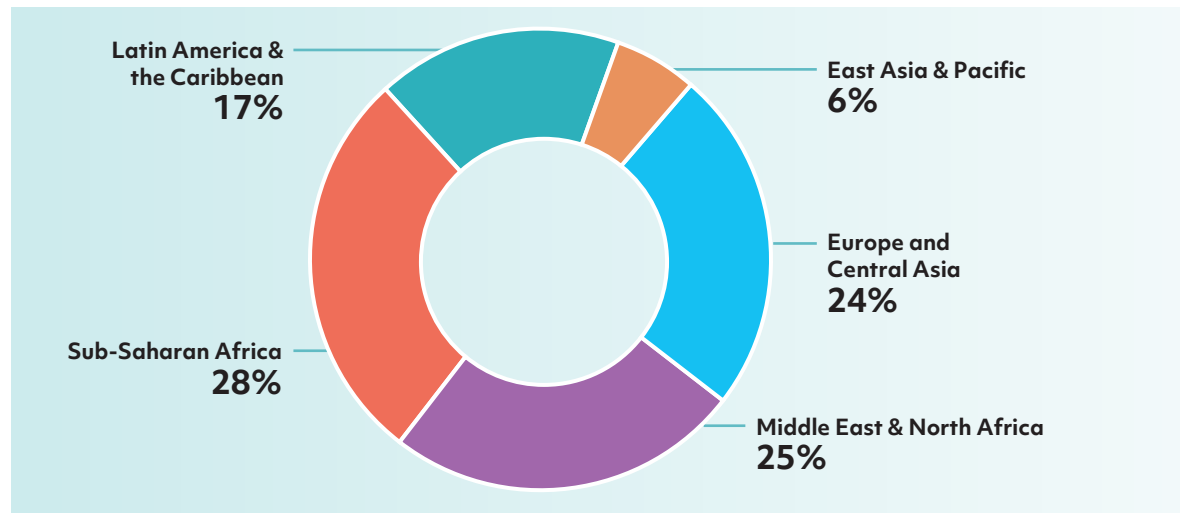
Figures 2.1, 2.2 and 2.3 detail the active C-JET portfolio by pillar, cross cutting theme, and region. See Annex A for a summary of all active C-JET supported activities in the reporting period.

From C-JET's inception up to FY23, Europe and Central Asia and Middle East and North Africa represent about forty two percent of the C-JET grants. (see figure 2.1)

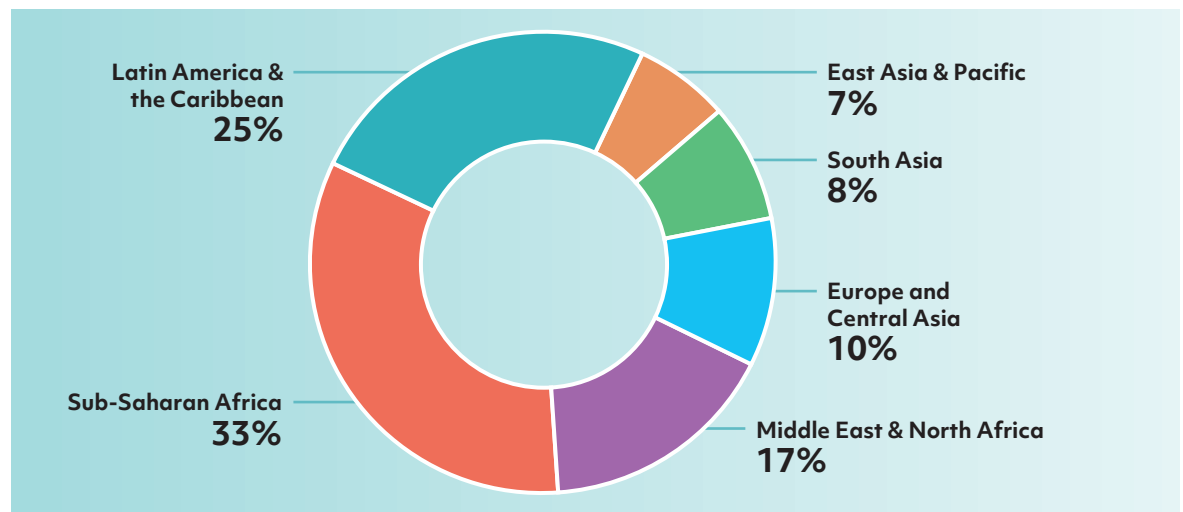


**Figure 2.1** C-JET Grant Funding by Region

**Round 1 Grants**



**Round 2 Grants**



**Portfolio Coverage by Pillar and Theme**

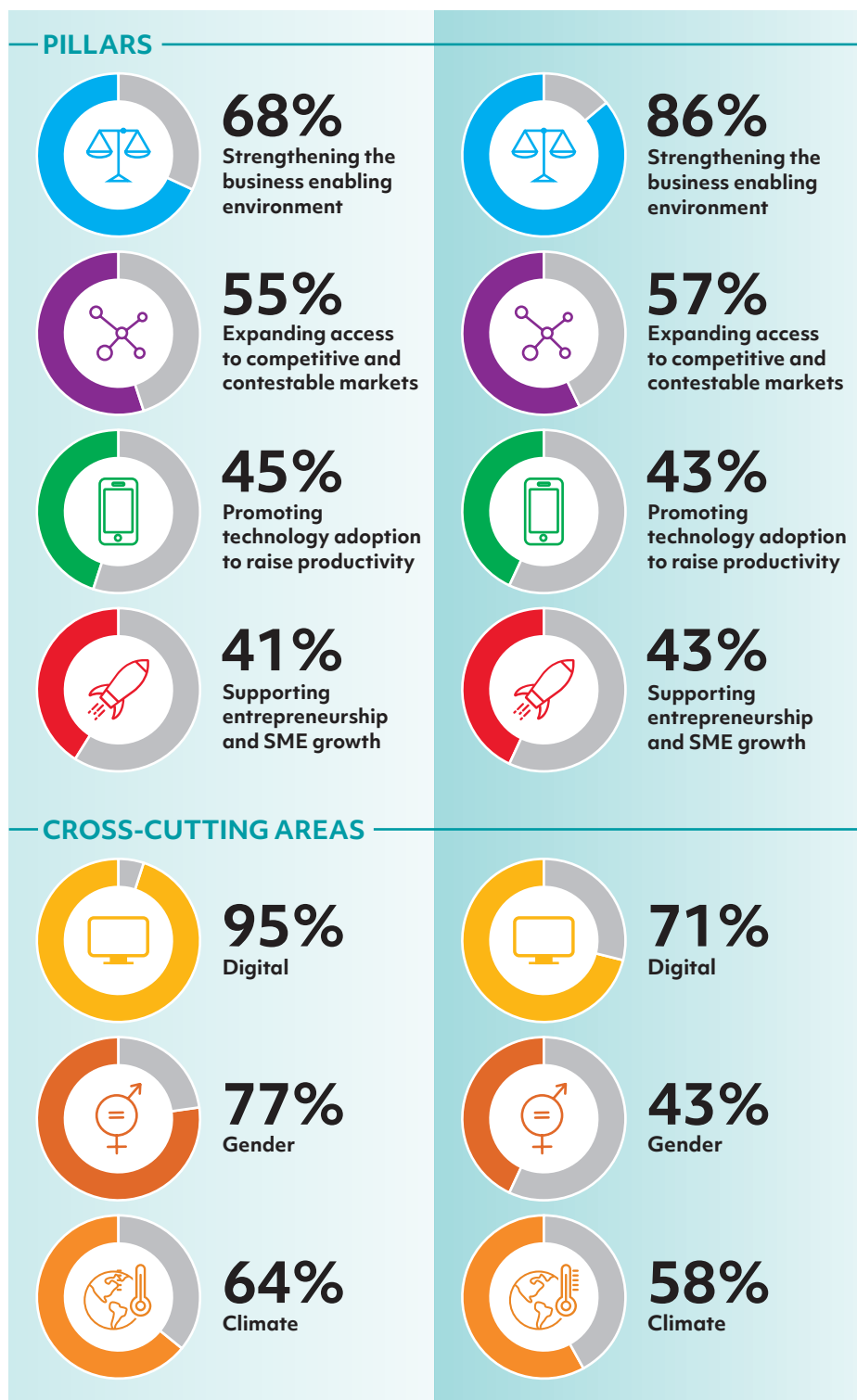
**More than 80% of C-JET grants address at least three of the four key pillars or three cross-cutting areas of priority.** Strengthening business enabling environment is the leading pillar of our work, while digital, gender, and climate change emerge as the leading cross-cutting themes across multiple projects. More than 80% of projects (including the impact of both global and regional projects) are addressing business enabling environment reforms while also addressing other issues. More than half of the portfolio is also tackling climate, technology, gender, or digitalization. 20% of countries impacted by grants are fragile or conflict affected.



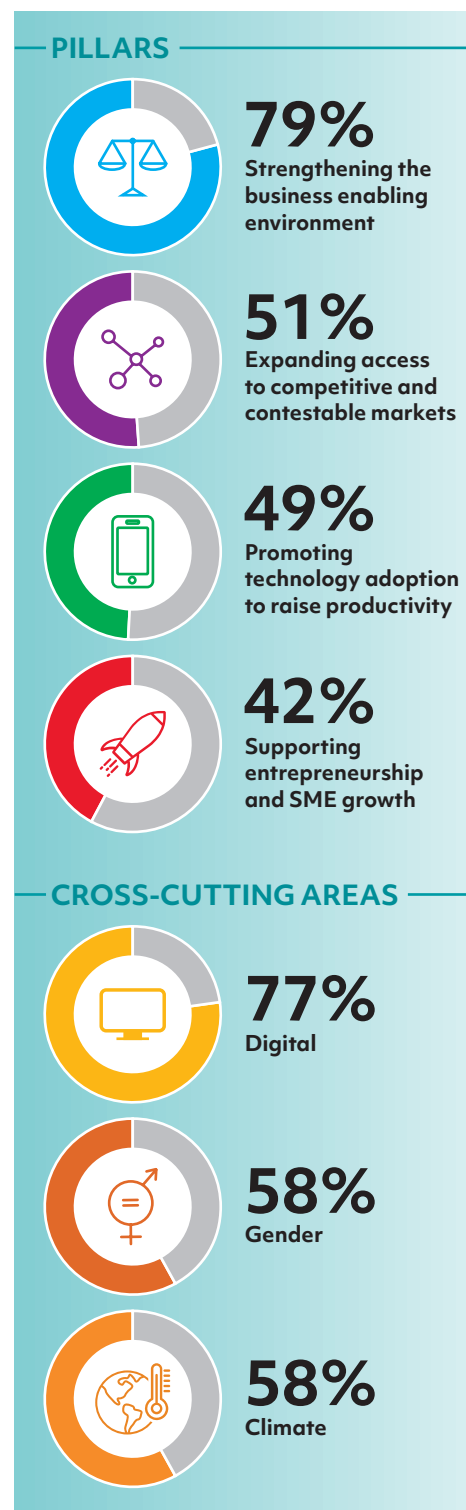
**Figure 2.2** C-JET Grant Funding by Pillars and Cross-cutting Area

Round 1 Grants

Round 2 Grants



**Figure 2.3** C-JET Grant Funding by Pillars and Cross-cutting Area Since Inception





### 3. Progress by Pillar

#### Pillar 1: Strengthening the Business Enabling Environment

Given concurrent crises—including recovery from the pandemic, droughts, floods, climate change, and the challenges of food insecurity, poverty, fragility, conflict, and violence—countries need investment. Increasing the ability of countries to attract local and foreign investment and remove barriers to private investment will enable countries to leverage private sector solutions and private capital mobilization. C-JET grants support countries to identify, develop, and rapidly deploy solutions that address the barriers to private sector investment. C-JET's work focuses on identifying target sectors with high investment potential. This includes assessment of the latest foreign direct investment (FDI) and global value chain trends, competitive sector benchmarking, carrying out investor surveys, and developing other analytical tools—with particular focus on sectors and activities that contribute to decarbonization, climate change adaptation, and other environmental objectives towards a green, resilient, and sustainable economic recovery.

#### SPOTLIGHT

##### *Private Sector Adaptation in Ukraine*

At the 2023 [Ukraine Recovery Conference](#), held on 21–22 June in London, findings from a survey the World Bank completed with support from C-JET were presented. The World Bank Group is supporting the Government of Ukraine to design policies that address specific challenges private firms and industries are facing related to global value chains (GVCs), and that increase export competitiveness, resilience and productivity. In this context, a comprehensive monitoring program was launched to find out how private sector firms in Ukraine are faring and what support they will need going forward. C-JET funds supported the implementation of a **nationally representative survey of 2,500 businesses** within the country as well as a **survey of 81 multinational companies** (MNCs) operating in Ukraine.

The results show a negative impact, with firms experiencing significant disruptions to their operations and very high levels of uncertainty about future sales. Nevertheless, firms have proven resilient with 4 out of 5 (80%) reporting that they have stayed open. Many have continued operating and proactively responded to the situation through digitalization, innovation, and finding new markets and clients. Most MNCs did not reduce investments and nearly half invested in new assets or repairs.



**Assessing investment facilitation frameworks.** In *Latin America and the Caribbean* (LAC), C-JET is funding an Investment Facilitation Handbook on the adoption and implementation of the World Trade Organization's (WTO) new Investment Facilitation Agreement. The process includes assessing investment facilitation frameworks in comparable countries in the region with a focus on transparency and efficiency of existing processes; supporting LAC countries to undertake a needs assessment and develop roadmaps towards the implementation of reforms in this area; and building the capacity to accede to, and implement, investment facilitation agreements through a series of workshops, training sessions, and roundtable discussions on different investment facilitation topics.

**Carrying out investor surveys.** In May 2023, a survey of large multinational firms that have or have had investments in *Ukraine* was conducted. This targeted survey reached 81 firms. The results provide insights on investment and disinvestment flows and their drivers, uncertainty, expected future investment in Ukraine, and investment flows in benchmark countries for comparison.

**Performing Green Investment Climate Diagnostics.** C-JET is conducting diagnostics about the green investment climate, focusing on the identification of barriers and regulatory bottlenecks to effective investment policies that contribute to decarbonization, climate change adaptation and mitigation, low-carbon transition, and other environmental objectives. This included the review of policy, regulatory, and administrative documents, and organization of stakeholder consultations and focus groups to develop policy recommendations. In *Liberia*, C-JET is funding a green firm capabilities survey, an analysis of the impact of climate change on private sector firms, and an analysis of how to leverage green investment. Outputs of the global grant, *Strengthening Green Competitiveness*, include a diagnostic to assess barriers to climate investment, and the quality and effectiveness of a country's regulatory system to attract green investment. First drafts of the diagnostic were rolled out in *Gabon*, *China*, and the *Philippines*.

**Identifying sectors with high potential.** In *West Bank and Gaza*, a grant-funded project delivered a targeted investor outreach campaign to attract foreign investment into the IT services sector, and facilitated capacity building investment in the Palestinian Investment Promotion Agency. Outputs informed the improving market access and increasing investments component of the WB *\$30 million Technology for Youth and Jobs (TechStart) IPF (P172571)*.

**Adapting regulatory reforms, strengthening the business environment.** In *Iraq*, C-JET is supporting a modern arbitration law for accessing the New York Convention in order to provide a legal framework for dispute resolution and enforcement of commercial agreements and contracts. Prior to the C-JET grant, Iraq was one of the only states in the Middle East (except Yemen) that had not yet ratified the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards 1958.





## SPOTLIGHT

### Rwanda: Facilitate Green Private Investment

In **Rwanda**, C-JET funded an institutional assessment of the Rwanda Development Bank. Best practice case studies were presented in the report: *Making Rwanda's Investment Promotion More Inclusive and Green: Institutional & Process Assessment of the Inclusive and Green Dimensions of the Rwanda Development Board's FDI Promotion*.

Recommendations from the study are included in the priority actions of the upcoming \$250 million Development Policy Operation (DPO) operation *Boosting Green Finance, Investment and Trade in Rwanda*. Rwanda's Cabinet has approved the submission of a revised Rwanda Development Board (RDB) law to parliament that includes a dispute prevention and grievance management mechanism (in alignment with the AfCFTA Investment Protocol). The RDB board has approved implementing guidelines that empower and describe the function of the dispute prevention and grievance management mechanism, which include operating procedures to promptly handle 'green' investor grievances. Dispute prevention and grievance mechanisms reduces the political and regulatory risk for investors and helps attract and retain foreign investment.

In **Lebanon**, grant funding delivered a reform roadmap to strengthen the business enabling environment, including proposed amendments to modernize the **Investment Law** by providing basic investor protection guarantees, and recommendations to strengthen the Investment Promotion Agency including alternative funding to attract green investments.

In **El Salvador**, grant funding supported modernization of the **Commerce Code** with better protections for minority investors; the possibility for companies to use digital technologies to comply with legal requirements; and introduction of a new, simplified corporation form to encourage entrepreneurship and formalization of micro-, small, and medium enterprises (MSMEs). The grant also supported reforms to the **e-commerce law** to strengthen transparency, consumer protection, and legal certainty for online buyers and sellers.

## Pillar 2: Expanding Access to Competitive and Contestable Markets

The Competitiveness for JET program seeks to deliver better jobs for more people through an expanding private sector. Over time, the challenges to private sector development change. Domestic policy choices and shocks, changes in the global economy, new technologies, and climate change affect the private sector globally. A focus on



competition dynamics and state-owned enterprise (SOE) reforms will increase following global crises, as many SMEs exit and SOEs and large private firms increase their market share. These firms have the dual role of market player and regulator, controlling prices and licenses and raising barriers to potential competitors. To assess market distortions and evaluate if SOEs are crowding out the private sector, the World Bank developed a new [global Businesses of the State database \(BOS\)](#). C-JET outputs support strategies to restructure hard-hit sectors, to update competition policy approaches, address the changing role of SOEs, and tackle anti-competitive practices that digitalization brings.

The global grant, [Expansion of the Global SOE Database](#), added 15 new countries to the BOS database (including Brazil, El Salvador, Guatemala, India, Lebanon, Malaysia, Nicaragua, Nigeria, Panama, and South Africa, Uganda, Ukraine); helped to identify over 26,000 new firms linked to these SOEs, representing close to 30% of global GDP; operationalized new evidence into more than 20 country engagements, including core diagnostics, lending operations, and a forthcoming flagship report; conducted three high-level workshops with more than 50 external stakeholders; and developed a new interactive dashboard with global, regional, and country-level indicators. Information from the dashboard has informed policy recommendations on increasing private sector participation in Bolivia, Botswana, Cape Verde, Sao Tome & Principe, Türkiye, and Vietnam; foster productivity growth and mitigate SOE market distortions in Ecuador, Moldova, Dominican Republic, Indonesia, and Cameroon; SOE reform in Bosnia and Herzegovina, Pakistan, Russia, Saudi Arabia, and Uzbekistan, and SOE and legal reforms (e.g., privatization law) in Azerbaijan, Gambia, Georgia, Maldives, Rwanda.

The global BOS database also provides brand new information about the presence of state-actors in high-emitting sectors (e.g., energy, manufacture of cement, fertilizers). This information, as well as the cross-sectoral linkages of SOEs, sheds new light on opportunities for SOEs to play an active role in the green transformation (adaptation and mitigation) agenda. The data showed that BOS-SOEs continue to invest heavily in fossil fuel generation compared to the private sector. Additionally, low profitability of BOS-SOEs also hinder their ability to resort on their own resources to engage in climate mitigation. Recommendations on how to establish proper market incentives and regulations to level the playing field with private operators, prioritization of BOS-SOE reforms to improve their financial performance, creditworthiness and hence enable them to mobilize finance for much needed climate investments and investment in new technologies will be presented at the launching of the BOS report.

C-JET is also funding grants to build capacity related to competition policies, consumer protection and digital dispute resolution in the digital economy. This work is vital given the number of digital platforms operating in developing countries. There is a need to build capacities in understanding, monitoring, investigating, and remedying anticompetitive practices and mergers by digital platforms.



**SPOTLIGHT*****Ecuador and Moldova: Building Competitive and Contestable Markets through SOE Reforms***

C-JET supported the development of policy recommendations that were included in the Country Economic Memorandums (CEMs) in Ecuador and Moldova.

In **Ecuador**, C-JET recommended implementing competitive neutrality principles, opening markets for private sector development in areas controlled by SOEs. Specifically, C-JET recommended:

- Limits to existing privileges through legal reform (including public procurement, bankruptcy law, and tax law).
- Modifications at the sectoral level: for example, in telecommunications, it recommended removing preferential access for SOEs. In the mining sector, it recommended removing the preference regime to obtain a concession title.
- Separating commercial and noncommercial activities of SOEs, at least through account separation.

Findings revealed pathways to open markets controlled by SOEs in the energy sector and the need to unbundle operations (e.g., energy generation from distribution) and allow private entry in competitive markets. This informed energy law reform to facilitate private investment in energy generation, charging infrastructure reforms, and opening the electricity sector to private sector participation through a public bidding process under the World Bank's **\$500 million Green and Resilient DPF (176983)**.

In **Moldova**, C-JET recommendations supported increased private sector participation, especially in viable, highly concentrated markets. Recommendations included:

- Revising preferential access for SOEs, in particular guarantees on municipal SOEs' loans for capital expenditures and to manage state property in the public domain.
- Revising public procurement and entry regulations in competitive sectors such as roads construction and wine production.
- Separating commercial and non-commercial activities for SOEs across all sectors.

**Results:**

- The diagnostic and evidence provided by the BOS database served to identify sectors with a strong state-presence and estimated the potential losses in productivity and growth potential for the country if the status-quo is maintained.
- The Ministry of Economy of Moldova requested the support of the World Bank to lead a forthcoming DPO to implement the changes mentioned above.



### Pillar 3: Promoting Technology Adoption to Raise Productivity

C-JET is focused on supporting governments to better understand how technologies—particularly digitalization—affect various sectors, from agribusiness to tourism. The work aims to support governments based on international best practice to:

- Understand the effects of new digital business models and disruptive technologies on key industries, including impacts on market competitiveness, structure, and dynamics;
- Improve the design of and increase capacity to evaluate policy solutions to address market failures in terms of access to markets as well as related policy and regulatory implications;
- Generate new knowledge about how enterprises adapt to new market needs, and produce new goods and services; and
- Analyze the circular economy and industry digitization opportunities.

Technology adoption lag—defined as the number of years it takes for a technology to arrive to a country since invention—has narrowed significantly between high-income and developing countries. However, gaps in the intensity of use, that is, the diffusion of a technology across firms once it has arrived at the border, have widened over time. As a result, most firms in developing countries are far away from the technological frontier and could enjoy substantial productivity gains from adopting relatively basic technologies that are already in use by their counterparts in higher-income economies. There are also persistent gender differences in the access and use of technology, both across and within sectors. Important gaps also remain in understanding how adopting technology impacts on the quantity and quality of jobs, training opportunities for workers, shifts in pay, and working conditions.

To understand technology adoption, C-JET is supporting the implementation of a firm-level adoption of technology survey (FAT). The survey seeks detailed information on the adoption and intensity of use of several technologies across business functions, access to and quality of electricity and the use of information and communications technologies (ICT) such as mobile phones, computers, and the internet, as well as access to advanced digital technologies (cloud computing, robots, big data, and artificial intelligence, etc.). Survey findings will provide countries with recommendations about improving the quality of digital infrastructure, boosting the innovation ecosystem, and realizing benefits from increased technology adoption and use. Thus far, findings from the FAT survey indicate that basic challenges—like access to electricity and skills—are some of the main barriers to technology adoption in Sub-Saharan Africa. Some additional findings from the surveys include:

- In **Ethiopia**, the FAT survey measured 300+ technologies across 1,476 firms in four regions and eight sectors. Findings show that Ethiopian SMEs are largely



**SPOTLIGHT***Firm Level Adoption Technology Survey in Morocco*

In **Morocco**, a FAT survey is planned to assess firm-level capabilities and to support access to equity and technical skills under the World Bank's **Morocco Strategic Investment Fund P4R (P176115)**.

The analytical product aims at understanding technology adoption enablers and limitations for firms and entrepreneurs in Morocco, looking at both supply and demand factors, including in traditional sectors. The work will draw a random sample of 1200 firms from manufacturing, services, and agriculture. The analysis will be stratified by firm size, 8 to 10 sectors, and a few regions in the country (to be determined). The work will also be exploring including a subsample of informal firms, recognizing the large share of informality in the Moroccan economy.

The survey includes questions about the use of technologies in general business functions and in sector specific business functions, as well as questions about green technologies and practices, and obstacles and drivers to technology adoption. This will allow the work to identify and measure the existing technology gaps in Moroccan firms and the heterogeneity in adoption of such technologies. It will examine the main constraints to technology adoption among Moroccan firms and how technology adoption is associated with employment growth and productivity. The survey will also explore the adoption and use of green technologies in Morocco and how these relate to differences in energy efficiency across firms and sectors. The survey will be complemented by policy data and dialogue with main stakeholders, delving into country-specific policy and institutional barriers to private sector productivity, innovation, and growth; and to support development of country-specific recommendations.

concentrated at very low levels of technological sophistication—largely due to basic constraints such as poor access to electricity, high frequency power outages and limited access to the internet. There is high variance across firms and sectors, both in the adoption and use of technologies. Recommendations include adopting basic digital technologies for management and production; targeting export firms to use digital systems for traceability in food processing, and utilizing computer-aided design in apparel. The findings will be operationalized through the World Bank's **\$150 million Ethiopia: Fostering Firm Inclusion and Recovery project (P177176)**.

- In **Senegal**, the FAT survey revealed that firms face barriers to adopting technology including limited access to finance, lack of capabilities, lack of access to



markets, and uncertainty. The funding allocated helped develop a technology adoption platform, design a matching grants program to support firms, and train government counterparts and the SME agency, Agence de Développement et d'Encadrement des Petites et Moyennes Entreprises, (ADEPME) on providing support to firms. Based on business improvement plans, firms receive matching grants in the amount of \$180,000 from ADEPME. So far, the program has reached 1,080 firms, over 55% of which are women-led. Grant outputs have informed technology adoption and firm-level competitiveness activities under the World Bank's **\$125 million Senegal Jobs, Economic Transformation and Recovery project (P174757)**.

#### Pillar 4: Supporting Entrepreneurship and SME Growth

Activities within this pillar focus on helping client countries understand key constraints to firm growth by

- collecting new data—including in collaboration with national statistical agencies;
- analyzing existing data sources;
- piloting new approaches and interventions to address market failures that inhibit firm performance (e.g., lacking managerial capabilities, limited linkages to suppliers and markets);
- building the capacity of Ministries and Agencies to develop and implement comprehensive national productivity targets; and
- recommending SME upgrading policies.

C-JET promotes this pillar by strengthening the business environment for SMEs and entrepreneurs, strengthening the entrepreneurship ecosystem, and building capacity for authorities to deploy SME support programs. Some supported grants include:

- In **Cabo Verde**, a grant launched an integrated supplier development program tailored to areas of high growth in agricultural and fisheries, with a focus on women-led businesses.
- In **Gambia**, a grant is informing the development of a matching grants program to increase participation of growth entrepreneurs, start-ups, and MSMEs in tourism, with an emphasis on women-led businesses and a focus on digital tools and channels. The program will be launched under the World Bank's **\$68 million Gambia—Tourism Diversification and Resilience Project (P177179)**.



A global grant to support private sector development in fragile, conflict-affected situations (FCS) spans across all four C-JET themes and is contributing to fostering economic transformation by assessing production networks and spatial agglomeration of firms to promote inclusive entrepreneurship through technology and firm upgrading. The work will launch a modular survey tailored to FCS covering topics such as internally displaced populations, constraints by gender, skills, access to finance, markets, and technologies; and pilot the survey in one FCS country.

## SPOTLIGHT

### *Tourism Development*

#### Timor-Leste launches of the National Strategic Plan for the Development of...



Alba Suris Coll Vinent  
Consultant

The COVID-19 pandemic severely impacted the tourism industry worldwide; however, the recovery also encouraged some developing countries to build more competitive, sustainable, and resilient tourism policies. In this context, the World Bank Group is supporting the launch of the **National Strategic Plan for the Development of Tourism 2023–2030** in Timor-Leste. On January 25, 2023, the Timor-Leste Meeting of the Council of Ministers passed a draft Government Resolution approving the National Strategic Plan for the Development of Tourism 2023–2030. That resolution was officially published on April 12, 2023. The plan was supported by the World Bank Group, which helped identify policy reforms and actions with potential to stimulate private sector development, including targeted support to sustainable tourism development. With that support, the Ministry of Tourism, Commerce and Industry formulated a legislative package of five reforms to advance the implementation of the National Strategic Plan, including the Decree of the Bases for the Tourism Sector; creation of a Tourism Fund; establishment of a Tourism Authority; Tourism Redistribution (Taxes and Fees); and a Community Tourism Government Decree.

C-JET also supports activities in Gambia and Cabo Verde on tourism diversification and blue economy development. For instance, an activity funded by C-JET has been essential in the preparation of the World Bank's **Resilient Tourism and Blue Economy Development in Cabo Verde Investment Project Financing (IPF)**, notably in supporting the development of a key component of the project on boosting backward linkages to local service and product suppliers in the context of the tourism sector.







## 4. Progress by Cross-Cutting Themes

### 4.1 Cross-Cutting Theme 1: Gender

The majority of C-JET's grants have a gender component focused on boosting women's economic participation in line with key World Bank's Gender Strategy, including:

1. Building foundational knowledge and data,
2. Improving access to financial products and services,
3. Leveraging innovation and digital technologies,
4. Improving the business enabling environment for women, and
5. Strengthening the competitiveness and productivity of female workers across industries, in particular for women-owned firms.

#### *Enhancing Knowledge and Data*

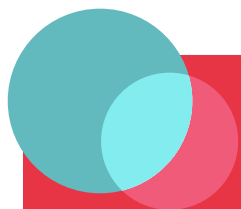
**Women in business and the law.** Through the C-JET partnership, USAID's SDTF funded two new areas of research under the **Women, Business, and the Law** program: collecting new data to measure the implementation gap on the adoption and full implementation

### SPOTLIGHT

#### *Women, Business, and the Law Impact: A partnership with USAID*

- **Costa Rica, China, Malawi, Malta, Mongolia,** and **the Netherlands** mandated paid paternity leave
- **Senegal** amended its law to prohibit the dismissal of pregnant women
- **Costa Rica, Côte d'Ivoire, Gabon, Kazakhstan,** and **Senegal** removed restrictions on women's work
- **Gabon** and **Mongolia** added provisions mandating equal remuneration for work of equal value





## SPOTLIGHT

### *Empowering Women Worldwide*

In **Comoros**, a C-JET supported project surveyed and consulted with stakeholders including women-led firms and cooperatives to assess key constraints and opportunities for digital technology adoption. This has informed the digital literacy program in a follow-on World Bank operation.

In **El Salvador**, a C-JET funded assessment of the corporate legal framework includes a recommendation for companies listed on the stock exchange to annually disclose their gender diversity policies. This is a potential future reform under the Commerce Code.

In **Peru**, a C-JET analysis found relatively low levels of female participation in circular and bio-economy research and development and innovation activities. As a result, women-led projects are now preferenced under a new World Bank–Peru operation.

In **Senegal**, a grant-funded project developed a technology adoption platform that was launched by ADEPME to support firms in technology adoption through matching grants. The initiative has reached more than 600 women-led firms and is ongoing under a follow-on World Bank operation.

The global Digital Business program developed a **Digital Entrepreneurial Ecosystem** toolkit including specific gender-responsive resources for woman entrepreneurs.

A global grant *Mobilizing Blockchain* developed a **Blockchain Tokenization Toolkit** for the tokenization of asset-based value chains, geared to empower small producers and farmers—often women. Automation of interactions through the blockchain helps to eliminate gender-bias in decision making.

In **Cabo Verde**, a C-JET funded supplier development program included gender-responsive design to address finance and capacity constraints with the aim of greater inclusion of women-led businesses in green tourism.



of laws, and a survey of in-country experts aimed at understanding implementation realities on the ground. In FY23, 34 gender-related legal reforms were recorded across 18 countries, with more than half in Africa.

### *Digital Technology Adoption*

Projects design, develop, and provide access to relevant products and tools, including interfaces, voice technologies, applications, and digitally enabled services, that meet women's needs and facilitate women's demand for and use of digital technologies applications for income-generation purposes. Facilitating access to digital technologies to women can provide access to markets, while digital technologies and digital literacy can reduce the digital divide for women.

## 4.2 Cross-Cutting Theme 2: Climate

The new mission of the World Bank, which emphasizes the concept of a livable planet, reflects a global sense of urgency in addressing climate change. Development partners and client countries are increasingly looking to the private sector to mobilize green investment, promote clean infrastructure, optimize resource use, improve climate resilience, and leverage knowledge and innovation to address climate change and promote inclusive green growth. Several C-JET interventions are analyzing ways to accelerate the green transition and upgrade green competitiveness.

***Creating and diversifying nature-based business and jobs.*** In **Cabo Verde**, a C-JET project assessed the potential of sustainable tourism and transition to a blue economy, including legislation to protect Cabo Verde's natural resources and environment. Recommendations included diversification away from mass sun-and-sea tourism towards nature-based hiking and nautical tourism, which has a smaller environmental footprint and greater economic potential. In addition, an integrated supplier development program was launched. This program is tailored to areas of high growth in agriculture and fisheries, with a focus on women-led businesses. It encourages suppliers to invest in eco-efficient practices such as water efficiency, as well as practices to increase circularity, climate resilience, and reduce carbon emissions.

***Identifying and mapping of bioeconomy value chains and the circular economy.*** C-JET developed tools such as a bioeconomy private sector and stakeholder survey to understand the private sector's appetite for existing and potential bioeconomy products in **Ecuador** and **Paraguay**. Mapping value chains to help countries move towards more carbon-neutral growth (as based on biological materials) that does not lead to further deforestation will be key to supporting the green transition. The analysis will identify policy, regulatory, and institutional gaps, and propose recommendations to facilitate the growth of new bioeconomy value chains with high export potential.



In Paraguay these value chains include pulp and paper, locally manufactured wood products, biobased plastics, maté, honey, and other forestry products. The analysis will inform a national bioeconomy strategy that supports export growth. Additional activities include revival of an incentives regime to attract export oriented foreign direct investment, including in the bioeconomy. These activities aim to ensure that environmental risks and their impacts are assessed.

In Ecuador, work is supporting the manufacturing sector's transition to a circular economy model. Selected subsectors include agroindustry, textiles, forestry, and metal-working. The project aims to reduce greenhouse gas emissions across these industries. Based on findings from Ecuador, the project expanded its scope and raised additional funds to develop work on green value chains in plastics, and promote innovative pilots in eco-design, cleaner production, and resilient infrastructure under the World Bank's **\$530 million and \$500 million Ecuador Second and Third Green and Resilient Recovery Development Policy Financing (DPF)s (P178636, P180319)**.

*Accelerating the green transition and green competitiveness through greening regulations, green tourism, eco-industrial parks, circular economy, firm adoption of green technologies and knowledge.*

In **Jordan**, a C-JET supported project assessed greening the private and financial sectors. Outcomes included:

- creation of a green taxonomy;
- mobilization of climate finance and risk-sharing instruments;
- expansion of the green bonds market with targeted capacity building;
- creation of supportive market infrastructure for investors; and,
- identification of clean technology solutions and new opportunities for industry.

In addition, technology transfer and firm-level support in implementing climate-smart solutions and resource efficiency in manufacturing are being realized under the World Bank's **\$85 million Jordan Support for Industry Development Fund (P178215)**.

In **Liberia**, a C-JET supported project assessed firms' capacity to participate in green competitiveness. Findings highlight that, while the government is promoting green investment across key sectors, investment climate reforms are needed first. Firms in agriculture, banking, fisheries, and tourism we identified as highly vulnerable to climate change and have little knowledge of firm impact (energy sources, packaging, etc.) on climate outcomes. Findings are helping to unlock climate finance, support the transition to green



**SPOTLIGHT***Green and Resilient Growth***COUNTRY:** North Macedonia**DURATION:** 2021 – 2023**PILLARS:** Strengthening the Business Enabling Environment, Expanding Access to Competitive and Contestable Markets, Promoting Technology Adoption to Raise Productivity, Supporting Entrepreneurship and SME Growth**CROSS-CUTTING AREAS:** Climate, Digital

The C-JET grant in North Macedonia promoted the growth of higher value-added and less labor-intensive industries, fostering green and resilient economic growth by strengthening the alignment between the country's financial and real sectors with the European Green Deal. Activities supported by the grant consisted of technical assistance in conducting the analytical work on North Macedonia's smart specialization strategy, and development of climate-focused investment reforms for both sector-specific and general operational guidelines—needed for attracting foreign direct investment and green investment.

The financial and technical support provided through the C-JET grant allowed the Government of North Macedonia to formalize its smart specialization strategy, formally recognized as the *Fostering Green and Sustainable Growth through Embedding Knowledge, Innovation and Technology for Creating High-Value Added Products and Services Competitive on International and Domestic Markets*. This national strategy for green and resilient growth relies on five strategic pillars:

- Building foundations of scientific excellence;
- Improving the country's innovation ecosystem;
- Improving the competitive environment and sustainability of businesses;
- Fostering the development of human capital and skills; and
- Facilitating the digital transformation of society and businesses, as well ensuring continuous dialogue among all stakeholders on strategy implementation.

Recommendations also address the impact of the Cross-Border Adjustment Mechanism that can reduce the competitiveness of local industry unless decarbonization starts. Project outcomes will inform the design of a lending operation.



solutions, and attract green investments to firms, including women-led firms, under the World Bank's **\$40 million Liberia Investment, Finance and Trade Project (P171997)**.

In **Peru**, funding helped orient public investment in science, technology, and innovation towards green growth by informing the design and implementation of the World Bank's \$100 million **Strengthening Peru's National Science, Technology, and Innovation System IPF (P176297)**. Specifically, the grant-funded project provided the analytical underpinnings and influenced the government to commit to an ambitious target of committing 50% of loan proceeds to research and development, innovation, funding for circular economy, and bioeconomy. The project also informed the design of grant instruments to strengthen PhD programs and promote green entrepreneurship in circular economy and bioeconomy. The project engaged with the private sector to identify opportunities at the higher end of innovation.

Outputs of the global grant, **Strengthening Green Competitiveness**, included a report on corporate income tax incentives to promote green investments across countries (e.g., for investment tax credits, accelerated depreciation, deductions for research and development spending, etc.) which has already informed authorities in Ghana and China; and an Eco-Industrial Park (EIP) technology platform which maps sustainable technologies in global industrial parks in water, energy, and materials/circular economy. The platform was piloted in Kenya and the Dominican Republic, to inform their EIP design.

### 4.3 Cross-Cutting Theme 3: Digital

Accelerating digitalization is one of the global challenge programs of the new strategy of the World Bank. C-JET activities are enabling innovation and adoption of technology acknowledging the growing role of disruptive technologies in shaping private sector competitiveness and opportunities for better jobs. Digital interventions are key to competitiveness, particularly after COVID-19. Digital tools and processes can also improve the efficiency of regulations, and improve transparency and accountability. However, technology is also disrupting what it takes to be competitive in many sectors—from transportation to tourism to manufacturing value chains. Furthermore, many new digital business models pose new challenges for competition authorities.

#### *Developing Digital Strategies*

In **Gambia**, C-JET is funding a national tourism digital transformation strategy to support growth entrepreneurship, diversify source markets, enhance tourism products like nature-based ecotourism, and build capacity of tourism MSMEs towards digital transformation. In addition, the grant is funding capacity building for authorities to pilot digitization in the tourism value chain and catalyze innovation, including artificial intelligence and augmented reality training for tourism, building on lessons from other World Bank projects.



In **Lebanon**, C-JET is supporting assessments on digitalization of government-to-business services, including online information, online business registration, online tax and other payments, and promoted digital transactions.

In **Moldova**, C-JET has helped deliver improvements to regulatory reforms, digitalization of business licensing and inspection, and upgrading of relevant digital platforms—including e-Permits and e-Inspections—to build an e-Inspection system. Findings showed a need to strengthen interconnection and interoperability with other relevant systems (customs, tax, health) and informed the regulatory reform and digitalization component under the World Bank’s **\$50 million Moldova MSME Competitiveness Project (P177895)**.

### *Using New Digital tools for Traceability: Blockchain*

The **Mobilizing Blockchain** global grant developed a **Blockchain Tokenization Toolkit** for tokenization of asset-based value chains, with a module on carbon credit capture and trading. In **Jordan**, C-JET supported new blockchain technologies to improve traceability of commodities and improve regulations under the World Bank’s **\$125 million Agriculture Resilience and Innovation Project (P167946)**.

## **SPOTLIGHT**

### *Digital Business Database*

C-JET supported the global digital business database update and global digital business landscape report launch. The database is a global public good covering 800,000 digital firms in 190 countries. The work led to the:

- Launch of a global database and a report on new digital businesses: Pathway for developing countries to build a competitive digital business ecosystem;
- Launch and dissemination of a toolkit for operations teams on building digital entrepreneurial ecosystems; and
- Development of guidelines on how competition authorities can address challenges in digital markets, e.g. antitrust regulations.

The databases and toolkit were also used to inform key reforms in startup laws and digital market regulations in the **Philippines** (Digital Transformation DPO), **Romania** (Startup Law), and **Senegal** (CJET P4R).



### *Enhancing e-commerce regulations*

In **Cambodia**, the C-JET funded Business Pulse Survey (BPS) highlighted barriers for SMEs to go digital, including lack of knowledge about digital solutions and how to implement them, lack of financing, and lack of skills to obtain and deploy them. Recommendations are supporting the government to lower costs for e-commerce licenses and permits, to digitize key Government to business (G2B) processes, taxation, and create other incentives to encourage formal business registration. In addition, a one-stop portal for SME information is being proposed to accelerate adoption of digital technologies. In **El Salvador**, C-JET also supported reforms to the e-commerce law to strengthen transparency, consumer protection, and legal certainty for online buyers and sellers to promote the digital economy.

### *Digital literacy*

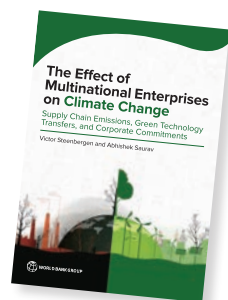
In **Comoros**, the C-JET funded BPS of firms showed robust recovery in sales since the pandemic (though still lower than in 2019). Findings show basic technologies are used by firms, and that smaller and informal firms are less likely to invest due to skepticism about the benefits of digitalization, as well as lack of funding and capacity. Based on these findings, a digital literacy program for firms is being launched under the World Bank's **\$25 million Comoros Integrated Competitiveness Project (P164584)**.



## 5. Global Knowledge

*C-JET delivered tools, knowledge, and global public goods across regions, convened stakeholders, and influenced multiple, larger World Bank operations for greater leverage.*

*The Strengthening Green and Resilient Competitiveness grant delivered:*



- A **Green Investment Climate Diagnostic** to better understand investment climate barriers related to green investment and assess the quality and effectiveness of a country's regulatory system to attract green investment and guide potential policy reforms. A first draft of the diagnostic was rolled-out in **Gabon, China**, and the **Philippines**. There is additional client demand from **Vietnam, Indonesia**, and **Saudi Arabia**.
- **Risk-based approaches to environmental licensing** shares components and good practices for regulators and practitioners designing a risk-based licensing system.
- **The effect of Multinational Enterprises (MNEs) on Climate Change** report presents the latest data on the relationship between MNEs and climate change.
- **The Corporate income tax incentives to promote environmentally sustainable investments** report introduces a new dataset by the World Bank on the use of global tax incentives across countries to promote sustainable investment. Data has informed several climate change and development reports, including in **Ghana** and **China**.
- **The Eco-Industrial Park (EIP) Technology platform** maps sustainable technologies in global industrial parks in the areas of water, energy, and materials/ circular economy. The technology platform for eco-industrial parks was piloted in two countries, **Kenya** and the **Dominican Republic**, to inform the design of EIP programs.

*The Mobilizing Blockchain Value Chain Financing for Competitive Markets grant delivered:*

- A **Blockchain Tokenization Toolkit**, a step-by-step approach to the tokenization of asset-based value chains using Web3 technologies to facilitate transformation to green value chains and address market power concentration, making them more sustainable and inclusive; along with a website to ensure dissemination and



regular updates. The tokenization toolkit has a full component on climate–carbon credit capture and trading, and is geared to empower small producers/farmers, often women. Automation of interactions through the blockchain also eliminates gender-bias in decision making.

- An **Asset-based Tokenization Prototype** for differentiated agriproducts (non-commodities) for post-harvest financing and sustainable supply chains.
- *Complementary Guidelines on Competition in Blockchain* to support the development of competition safeguards for blockchain value chain finance modeling, namely, removing regulatory barriers to using blockchains and fostering pro-competition regulatory frameworks.

The Blockchain Tokenization Toolkit was piloted in both **Côte d'Ivoire** and **Jordan**. The Blockchain Guidelines funded under C-JET were approved by the Côte d'Ivoire Competition Authority and included in the World Bank's **\$400 million IDA Côte D'Ivoire First Investment for Growth DPF (P178064)**, which includes a component to strengthen competition in key sectors. The grant builds on the experience of blockchain based financing in **Haiti** to bring new project to the next level: in **Côte d'Ivoire** this included introducing tokenization (collateral assets, carbon, and biodiversity credits), as well as potential Central Bank digital currencies for payment. In **Jordan** the development and implementation of a traceability solution was added as a key performance indicator in the World Bank's **\$125 million Agriculture Resilience Value Chain Development and Innovation P4R Program (P167946)**.

The work widely disseminated the knowledge products generated, sharing them with more than 50 World Bank experts across the regions and conducted training and validation sessions with clients—over 45 participants—about how to operationalize blockchain and tokenization of value chains, paving the way towards a better understanding of how Web3 can redefine peer-to-peer transactions and market power relations.



#### *The Investment Climate Academy and Global Investment Competitiveness forum grant delivered:*

The **Investment Climate Academy** to disseminate the latest innovations in analytical and operational solutions for investment climate reforms. The Investment Climate Academy brought together more than 50 participants across the World Bank Group, development partners, and international organizations, including the Organization for Economic Cooperation and Development (OECD), the Government of Austria, the World Bank and IFC.

A keynote presentation on the forthcoming *Global Investment Competitiveness Report* on advancing investment competitiveness with a focus on green, resilient, and inclusive priorities.



## 6. Engaging Stakeholders

*C-JET grants have brought together more than 2,500 diverse stakeholders to help bridge the public–private financing gap, frame solutions in local contexts, incorporate international good practice, and facilitate public–private dialogue.*

C-JET grants have engaged in-depth with over 3,800 diverse stakeholders in the first two years of active program implementation through a range of consultations, interviews, workshops, capacity building, and knowledge sharing events. The program has reached many more through broader knowledge dissemination.

The **Cabo Verde** green economy and tourism grant brought together stakeholders and built capacity to support more inclusive and diversified tourism and blue economy sectors. Stakeholders included the Ministry of Tourism and Transport, Ministry of the Sea, the Tourism Board, the Tourism Fund, financial institutions, city councils, municipalities, development partners, private sector associations, academia, nautical tourism private operators (international and local MSMEs), tour guides, accommodations owners, restaurant owners, and tourists. Presentation of nautical tourism legislation was made to specific blue economy stakeholders. A presentation about increasing supply chain links was discussed with tourism and access to finance stakeholders. To establish the supplier development program, the work coordinated with private suppliers, tourism buyers, and the government.

In **Ecuador**, to develop the Circular Economy Strategy with the Ministry of Environment, the work coordinated with exporter federations FEDEXPOR and CORPEI, who acknowledged the timely support that complemented a \$11.7 million European Union program to boost the export sector. ASOBANA, the Ecuadorian Association of Private Banks, agreed to include the findings in the green taxonomy for the country as part of their work. Private sector organizations CONQUITO and CONAFIPS participated in the study and supported start-ups and SMEs with capacity building and green credit products with preferential interest rates. The World Economic Forum agreed to collaborate through their circular economy project in plastics. Other large private sector stakeholders across sectors include Enkador, a textiles company that produces polyester filaments; Aseplas, the Ecuadorian Plastics Association representing 98% of the plastics and recycling industry; Novopan, a chipboard manufacturer; Adelca, a pioneer in steel and manufacturing and recycling; and Vicuña, a global leader in textiles.

In **El Salvador**, C-JET helped create a Technical Working Group for investment climate reforms that included delegates from the Ministry of Economy, Ministry of Finance, and



the National Center of Registries, and was chaired by representatives from the World Bank Group. A matrix of reforms was prepared including a mapping of the articles of the Commerce Code subject to reform, the proposed reform, its justification, impact on secondary laws or procedures or systems, and reference to good international practices. Reform highlights were presented at a C-JET workshop with global USAID missions in February 2023. Work on the e-commerce law also included extensive consultations with lawyers, private sector associations, firms, and government agencies. C-JET financed participation for El Salvador's government representatives in a peer-to-peer knowledge exchange in Paraguay on best practices in implementing simplified corporation form laws, which included speakers from El Salvador, Paraguay, Ecuador, Argentina, the Organization of American States (OAS), the World Bank, and European Union, plus over 100 other participants.

In **Jordan**, stakeholders engaged included numerous public sector counterparts such as the Ministry of Environment, Central Bank of Jordan, and Prime Minister's Office; private sector firms across sectors implementing climate-smart solutions and green business practices; banks and microfinance institutions to unlock green financing; and international development partners including the European Bank for Reconstruction and Development (EBRD), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH and the United Nations Development Program.

In **North Macedonia**, the development of the Smart Specialization Strategy towards green competitiveness and growth, due to its complexity and overarching focus, engaged with a large range of stakeholders including public and private sectors, academia, civil society, and development partners. Stemming from this work, several development partners—the European Union, Switzerland, and USAID—committed to aligning their upcoming multi-million-dollar projects with the strategy and directly contribute towards implementation of some measures.

In **Peru**, C-JET's main counterpart was Peru's science, technology, and innovation agency (CONCYTEC) to invest in circular and bioeconomy opportunities through a new World Bank operation. The project also brought together stakeholders including universities, research institutions, and private sector firms involved in circular and bioeconomy research and development and innovation to identify opportunities and obstacles and discuss recommendations.

In **Ukraine**, a Business Pulse Survey of 2500 firms was implemented by the Kyiv School of Economics. The multinational corporation survey of more than 80 firms was delivered in collaboration with the European Business Association and the American Chamber of Commerce. The monitoring of economic activity of 49 industries was completed through satellite imagery with SpaceKnow. Key findings and results were delivered at the high-level Ukraine Recovery Conference in June 2023 and discussed at the Ukraine Recovery Business Day in June 2023, where representatives of the business community formulated a joint vision in recovery and reconstruction opportunities.



The *Effect of Multinational Enterprises on Climate Change* launch event discussed what countries can do to shape the behaviors of MNEs as part of their climate change mitigation plans with private sector and civil society. Participants included:

- the Mahindra Group, a \$20 billion federation of Indian companies - which is committed to reducing emissions and being carbon neutral by 2040; and
- The Climate Disclosure Project, a non-profit that runs a global disclosure system for investors, companies, cities, states, and regions on managing environmental impacts.

In *West Bank and Gaza*, C-JET actively engaged the Palestinian Investment Promotion Agency through capacity building workshops and held consultations with the Ministry of Telecommunications and IT, Palestinian Information Technology Association, Palestine Trade Center, Palestinian Central Bureau of Statistics, European Union, the Netherlands, Switzerland, GIZ, and the private sector through Gaza Sky Geeks, ASAL Technologies, and SellEnvo.







## 7. Results Measurement

During its second year of implementation, C-JET's first round grants continued to build on their successful ramp-up stage, seeding, delivering and scaling-up strong outcomes through World Bank operations. Up to FY23, these grants reached out to a total 3,373 stakeholders for consultation through 1,700 consultation sessions and provided training to 493 trainees across 23 training sessions. This led to the development of 63 knowledge products that were disseminated through 43 knowledge sharing events. An outcome for all the building blocks discussed, C-JET grants have led to enactment of 15 recommendations across 32 country-level interventions, mobilizing \$540 million from World Bank lending operations that benefited from grant level outputs in their design and/or operations.

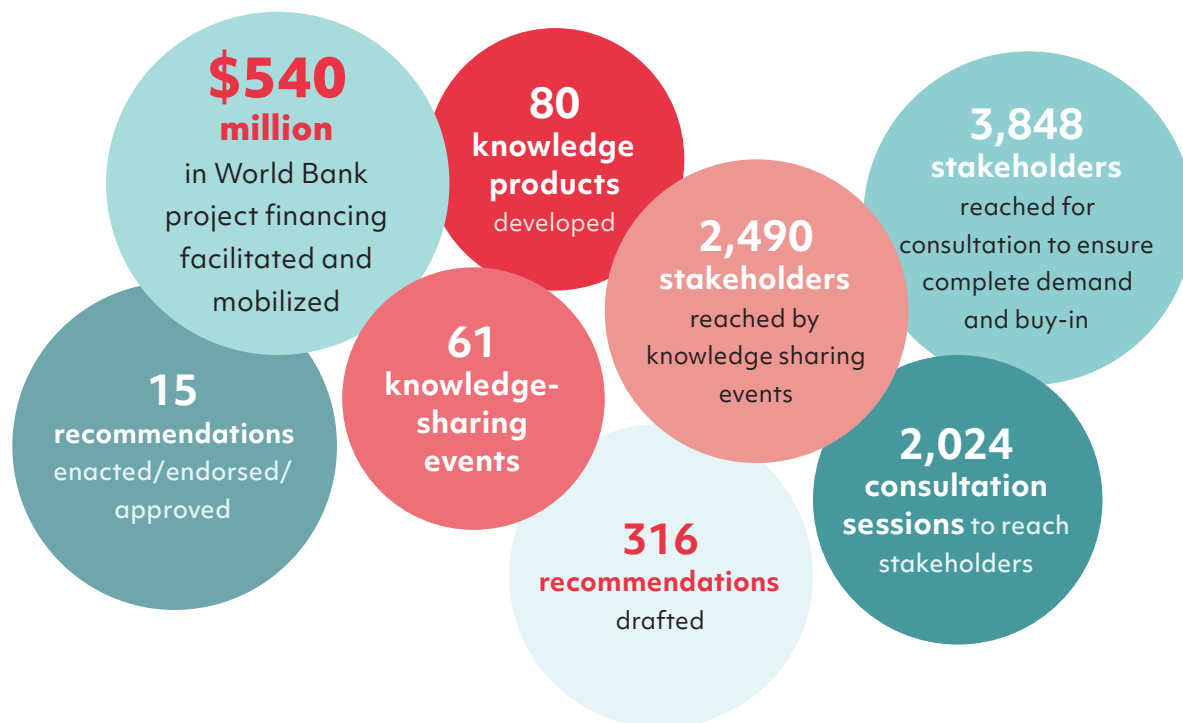
Similar to the first round of grants, C-JET's round 2 proposals had a strong first year of activities and results. During their first year of operations, round 2 grants reached out to 475 stakeholders through 319 consultation sessions, which resulted in the drafting of 158 recommendations. Those recommendations drafted were also presented through 17 knowledge products disseminated through 18 knowledge sharing events attended by 757 stakeholders. (Please refer to Annex 3 for detailed Results Framework and C-JET Theory of Change)

In their first year of implementation, the SDTF grants have managed to execute solid outputs and deliverables. There were 61 recommendations drafted, which were mainly legal and gender specific in nature. Based on the recommendations, teams have managed to deliver eight knowledge products through eight knowledge sharing events attended by 600 stakeholders. Moreover, one of the activities—namely Women Business and the Law—has managed to mobilize an additional \$400,000 from another World Bank trust fund to complement its SDTF activities.

Next year, rigorous monitoring for all active grants will continue, including recently awarded round 3 grants. Monitoring will include linked lending operations of closed and ongoing grants to report on high level C-JET overall level objective results such as jobs, investments, and productivity when and as information becomes available.



**Exhibit 7.1.** At a Glance: Aggregate Results to Date





## 8. Financial Overview

At the end of FY23 (June 30, 2023), C-JET was funded with total commitments of \$10.2 million from two development partners under one MDTF (TF073602) as well as the United States Agency for International Development–World Bank SDTF (TF073852) (see table 8.1). At the close of FY23, \$7.2 million was fully allocated between global grants, regional grants, and program management (see table 8.2), for a remaining uncommitted balance of \$2.5 million.

In FY23, out of the \$9.3 million that was programmable (given the United States Agency for International Development unpaid contribution of \$0.9 million), the C-JET project management team allocated \$5.8 million, including \$3.8 million for regional activities (66 percent), \$1.2 million for global activities (21 percent) and \$0.8 million towards program management.

**Table 8.1** Donor Commitments

	Currency	Amount in Contributing Currency	Amount in USD
Austria - Federal Ministry of Finance	EUR	6,000,000	7,018,256
Norwegian Agency for Development Cooperation (NORAD)	NOK	10,000,000	1,104,240
United States Agency for International Development (USAID)	USD	2,100,000	2,100,000
<b>Total Contributions</b>		-	<b>\$10,222,496</b>



**Table 8.2** Funds Allocation and FY23 Balance (Amounts Expressed in US Thousands)

Developing partner contributions	MDTF TF073602	SDTF TF073852	Total
Austria Federal Ministry of Finance — EUR 6 million	7,018		7,018
Norwegian Agency for Development Cooperation (NORAD) — NOK 10 million	1,104		1,104
United States Agency for International Development		2,100	2,100
<b>Total Committed Contribution</b>	8,122	2,100	10,222
Unpaid Contribution		941	941
<b>A. Total donor signed and received contributions</b>	8,122	1,159	9,282
<b>B. Investment Income</b>	211		211
<b>C. Administrative Fee</b>		67	67
<b>D. Disbursements</b>	3,870	559	4,429
<b>E. Fund balances at trustee, sub fund, and disbursing account level (A + B – C – D)</b>	4,464	533	4,997
<b>F. Commitments to vendors</b>	348	248	595
<b>G. Funds in disbursing accounts not committed</b>	1,539	228	1,767
<b>H. Fund balances in trustee &amp; sub funds (E – F – G)</b>	2,577	57	2,635

Note: Funds Available for new allocations in MDTF is \$ 2.577 thousand. No new allocations available for SDTF until additional funds are received as the \$ 57 thousand balance in the main funds is reserved for the 12% administrative fee of the disbursing account fund balance (\$247.7 thousand + \$228.3 thousand).

Note: The U.S. dollar amount is based on the exchange rate conversion for funds received.



## 9. Going Forward

In FY23, most funds from the C-JET MDTF were allocated. In September 2023, a third round of proposals were allocated funding, almost depleting remaining funds. Going forward, the C-JET MDTF will focus on implementation of the projects and lessons learned for incorporation into future activities.

Over two years, C-JET has played a key role in informing the discussions around jobs, private sector development, and economic transformation. It has identified recommendations and capacity-building strategies to enhance private sector development, build value chains, and expand access to markets based on each country's particular needs. In addition, global outputs have provided tools and evidence to help countries implement effective private sector development activities.

Given the heightened demand created by C-JET, there is now a need to continue fostering the economic transformation required to create better quality jobs, increase private investment, and enhance productivity. To assist client countries navigating concurrent crises, C-JET provides tailored recommendations and support to enable environmental, legal, and regulatory reforms, and firm-level support to enhance competitiveness, growth, and job creation. By providing technical assistance to countries—to green the value chain, support them on green competitiveness, enhance investment facility frameworks, support SMEs, and build on the lessons from the first two years of implementation—C-JET can continue to play an important role in economic diversification, job creation, and facilitating private sector investment.































## Annex 1. Summary of C-JET Supported Activities Since Inception

### C-JET PILLARS

-  Strengthening the business enabling environment
-  Expanding access to competitive and contestable markets
-  Promoting technology adoption to raise productivity
-  Supporting entrepreneurship and SME growth

### C-JET CROSS-CUTTING AREAS























-  Gender
-  Climate
-  Digital

Grant Title	Country, Region	Grant Amount	Start Date	End Date	Pillars and Cross-Cutting Areas	Objectives
Regulatory Technology (REGTECH) for Green by Design Digital Service Delivery	Moldova, Europe & Central Asia	\$150,000	10/28/2021	10/31/2022	  	Support the design of business data management for agile policymaking and efficient regulatory delivery. Support the implementation of performance-based indicators for inspections and use of the e-Inspections digital platform.
Green and Resilient Growth in North Macedonia	North Macedonia, Europe & Central Asia	\$100,000	11/15/2021	5/31/2023	     	Support green and resilient growth by promoting higher value-added industries, improving the productivity of existing businesses, and aligning the financial and real sectors with the EU Green Deal.
Foundations for a Sustainable Private Sector-led Recovery and Reconstruction in Ukraine	Ukraine, Europe & Central Asia	\$225,000	10/22/2021	12/31/2023	     	Provide an understanding of key issues affecting Ukraine's trade performance, competitiveness, and insertion in GVCs. Identify policy recommendations to address those challenges with a focus on recovery and reconstruction.
Designing a Productivity-Enhancing COVID-19 Response in Europe and Central Asia	Multi-country, Europe & Central Asia	\$150,000	3/10/2022	11/30/2023	   	Conduct a regional study on the relationship between technology adoption, productivity growth, and jobs for the design of productivity-enhancing COVID-19 responses in Europe and Central Asia.
Iraq Investment Protection and Retention: Investors Grievances and Investors Dispute Settlement	Iraq, Middle East & North Africa	\$200,000	10/15/2021	9/30/2023	 	Support enhancement of the investment protection environment in Iraq to increase investment retention and expansion. Support the creation of a conducive investment climate during Iraq's reconstruction phase.

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





## Competitiveness for Jobs and Economic Transformation (C-JET)

Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
FDI for Technology Jobs in Palestine	West Bank and Gaza, Middle East & North Africa	\$150,000	  	Provide technical assistance to increase economic opportunities for information technology service firms by improving market access for SMEs, increasing demand through promotion of firm links, and facilitating FDI from regional and international investors in the information technology ecosystem.	<p>Support the development of a value proposition for the IT services sector in West Bank and Gaza (completed)</p> <p>Support the design and implementation of a targeted investor outreach campaign to attract investments in the IT services sector (completed)</p> <p>Identify capacity building needs for the Palestinian Investment Promotion Agency (completed)</p>
Lebanon Economic Recovery through Investment Climate Reforms	Lebanon, Middle East & North Africa	\$150,000	  	Support a resilient and inclusive economic recovery from multiple crises and shocks by providing advisory and analytical support to the government, including identification of priority reforms that strengthen the business enabling environment.	<p>Develop a business environment roadmap and action plan to help the government identify reforms that can improve the business environment in Lebanon (completed)</p> <p>Recommendations to improve investment policy and institutional frameworks that enable FDI (completed)</p> <p>Review the IPA Funding Models to complement core government funding and improve IPA's budgetary situation (completed)</p>
Jordan: Green Competitiveness and Investments for Growth	Jordan, Middle East & North Africa	\$150,000	      	Catalyze green competitiveness and environmentally friendly investments as a means for economic growth.	<p>Examine potential climate change implication on the private sector (completed)</p> <p>Map green competitiveness and green investing ecosystem in Jordan (completed)</p> <p>Policy guidance note for green competitiveness and investment based on best practices (ongoing—publication is expected within the next 2–3 months)</p>
Senegal Jobs, Economic Transformation and Recovery	Senegal, Sub-Saharan Africa	\$180,000	   	Promote technologies that raise productivity and generate better jobs for more people, including for lower-income, lower-skilled workers in Senegal.	<p>Build a platform for the provision of technical assistance to firms using firm-level adoption of technology (FAT) data on technology adoption (completed)</p> <p>Build a diagnostic tools for FAT assessment (completed)</p> <p>Conduct an impact evaluation of an ongoing intervention (not completed—currently in the design phase)</p>
Towards a Greener and More Sustainable Tourism Sector in Cabo Verde	Cabo Verde, Sub-Saharan Africa	\$175,000	    	Support the government's national strategic framework leveraging the potential of emerging opportunities in the blue economy.	<p>Provide information to authorities about including blue economy policies and tourism sustainability best practices in the recently adopted blue economy strategy frameworks (completed)</p> <p>Research high potential segments and develop an integrated supplier development program (completed)</p>

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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Liberia: SMEs Green Competitiveness Capabilities Support Program	Liberia, Sub-Saharan Africa	\$150,000	     	Generate empirical and knowledge-based foundations for comprehensive World Bank supported programs aimed at strengthening firm capabilities to participate in a new automated, streamlined, and quality-compliant international trade regime.	Conduct a firm capabilities assessment identifying the pool of trade-exposed firms, and their needs (ongoing)  Deliver a comprehensive program aimed at strengthening firms' capacity to participate in a new automated, streamlined, and quality-compliant international trade regime (ongoing)
Competitiveness and Economic Transformation for Jobs	Comoros, Sub-Saharan Africa	\$150,000	   	Promote economic transformation and jobs through accelerated adoption of innovative digital technology, with a focus on women entrepreneurs.	Undertake data collection on technology adoption with a focus on gender to identify suitable policy options (completed)  Present preliminary findings in a workshop for public and private sector stakeholders (completed)
Supporting Drivers of JET through Next-Generation Private Sector Development Policies	Ethiopia, Sub-Saharan Africa	\$75,000	  	Inform policy priorities by identifying constraints that hinder competitiveness for JET. Specifically, measure firm-level technology adoption to understand constraints on innovation and productivity, structural transformation, and job creation.	Report on the challenges and opportunities for technology adoption in Ethiopia (completed)
Designing a productivity-enhancing COVID-19 response in Europe and Central Asia	Europe & Central Asia	\$150,000	   	Draw policy lessons from the post-GFC experience to inform policies that enhance productivity and technology adoption during the post-COVID recovery.	Analyze productivity patterns, drivers, and the effects of digitization on firm performance and job creation (not started)  Conduct stakeholder consultations to solicit input on technology adoption drivers (not started)  Disseminate policy recommendations (not started)
Iraq Investment Protection and Retention: Investors' Grievances and Investors' Public Dispute Settlement	Iraq, Middle East & North Africa	\$200,000	 	Enhance a conducive investment climate in general, and investment protection in particular, to increase investment retention and expansion and subsequently strengthen the government's efforts on FDI attraction.	Provide technical assistance with implementation and assist in developing and disseminating a national and international awareness campaign on the New York Convention accession (not started)  Support the finalization of the new Arbitration Law and provide capacity building for public servants (not started)

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## Competitiveness for Jobs and Economic Transformation (C-JET)

Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Regulatory Technology (REGTECH) for Investment Climate	Moldova, Europe & Central Asia	\$149,691	 	The grant objectives are to design business data management for agile policymaking and efficient regulatory delivery in two sectors/ domains (preferably food safety and environment protection); and support implementation of performance-based indicators for inspections and the use of the e-Inspections digital platform.	<p>Analyze and develop recommendations for data design to enable agile policymaking and efficient regulatory delivery (not started)</p> <p>Develop principles and guidelines for standardized business regulation data management (not started)</p> <p>Provide technical assistance in monitoring and implementing e-Inspections and performance-based requirements (not started)</p> <p>Host webinars to share best practices (not started)</p>
Green and Resilient Growth	North Macedonia, Europe & Central Asia	\$100,000	     	Support green and resilient growth in North Macedonia by promoting the growth of higher value-added and less labour-intensive industries, improving the productivity of existing businesses, and aligning the financial and real sectors with the European Green Deal. This builds on the World Bank's ongoing analytical work and TA to improve the innovation and competitiveness ecosystem and could also inform the design of the pipeline lending operation.	<p>Provide technical assistance for analytical work on the smart specialization strategy and host consultations to define strategic goals and interventions (completed)</p> <p>Develop sector-specific action plans and operational guidance on proposed climate reforms and strategies for attracting FDI and green investments (completed)</p>
Role of Digital Adoption and Green Solutions in Ukraine's Export Competitiveness	Ukraine, Europe & Central Asia	\$225,000		Provide a deep dive into how technology adoption and green-enabling solutions contribute to the overall export competitiveness of Ukrainian firms. The export support activity will ensure the financing needs of exporting firms can be addressed.	<p><b>Business Pulse Survey</b> report: a report analyzing the impacts of the war on the private sector, based on a completed business pulse survey (ongoing—expected completion in October 2023)</p> <p><b>Multinational Corporations (MNCs) Investment Survey:</b> an analysis detailing the results of a survey of MNCs in Ukraine, including those currently operating as well as those that may have paused or stopped with the onset of the war (ongoing – expected completion in October 2023)</p> <p><b>High Frequency Satellite Data Collection:</b> collection of real-time data on the level of economic activity for 49 industries/ subsectors (ongoing—expected completion in October 2023)</p> <p>Results dissemination (ongoing – expected completion in October 2023)</p>


















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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Digital Business (Round 1)	Global	\$97,256		All the new data, tools, and knowledge supported by the grant will contribute to the productivity-driven growth agenda, creating more and better jobs. Accelerating businesses' digital transformation requires strengthening the links of the non-digital sector with the growth of the digital sector, and the opening of new market opportunities.	<p>Launch a global database and a report on new digital businesses: Pathway for Developing Countries to Build a Competitive Digital Business Ecosystem for Higher Productivity and More jobs (completed)</p> <p>Launch and disseminate a toolkit for operations teams on building digital entrepreneurial ecosystem (completed)</p> <p>Develop guidelines on how competition authorities can address challenges in the digital markets (e.g. antitrust regulations; not completed)</p> <p>Develop new operational knowledge guidance on Agile REGTECH policies to support economic recovery (completed)</p>
Competitiveness for Jobs and Digital Transformation Advisory Services and Analytics (CLOSED)	Mongolia, East Asia & Pacific	\$100,000	  	Assess key constraints on private investment and growth in high value-added goods and services sectors, focusing on the investment climate and constraints on firms' digitalization and technology adoption.	
Accelerating Cambodia's SME Access to Technology and Innovation	Cambodia, East Asia & Pacific	\$50,000	  	Support government counterparts to improve and accelerate digital technology adoption by SMEs by deploying a digital technologies hubs for SMEs and priority sectors.	<p>Undertake data reviews and conduct stakeholder consultations to assess the demand and supply of digital services and solutions for SMEs (not started)</p> <p>Disseminate recommendations and technical knowledge products (not started)</p>
Economic Recovery and Transformation in El Salvador	El Salvador, Latin America & the Caribbean	\$150,000	   	Provide technical assistance to elements of the reform agenda, most of which are expected to be supported under the Fiscal Consolidation and Growth series, focusing on recovery, growth, and competitiveness.	<p>Improve the corporate legal framework, including better protections to minority investors, the possibility for companies to use digital technologies to comply with their legal requirements, and the introduction of a new simplified corporation form to encourage entrepreneurship and formalization of MSMEs (completed)</p> <p>Reform the e-commerce law to strengthen transparency, consumer protection, and legal certainty for online buyers and sellers (completed)</p>



















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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Unlocking Green Private Sector Led Growth through a Micro-Structural Reform Agenda	Ecuador, Latin America & the Caribbean	\$175,000	   	Advise the government of Ecuador on their private sector structural reform agenda to enable firms to enter, invest, and compete on a level playing field, and unlock new sources of green competitiveness.	Provide technical assistance to the government on improving laws and regulations aimed at starting and operating businesses (completed)  Conduct value-chain analyses on promoting eco-design, cleaner production, sustainable infrastructure, the use and industrialization of waste, linkages with academia, and the development of financial instruments (ongoing—analysis has been cleared to be written)
Green Recovery and Growth Options for Peru	Peru, Latin America & the Caribbean	\$100,000	    	Inform public investments and the promotion of private investments in green recovery and growth in Peru.	<b>Deliverable 1: Geographic and sectorial market intelligence</b> —Screening of R&D and innovation projects that could potentially be applicants to the public grant instruments (completed)  <b>Deliverable 2: Assessment of circular and bioeconomic opportunities</b> (completed)  <b>Deliverable 3 Review of Regulatory Reforms and Policies and Recommendations</b> (completed)
Promoting Private Sector Investment and Growth in Rwanda	Rwanda, Eastern & Southern Africa	\$125,000	    	Provide the Rwanda Development Board (RDB) and the Ministry of Trade and Industry (MINICOM) with tools, advisory services, and knowledge products to boost the investment capacity of the private sector in Rwanda.	Conduct an impact assessment of the implementation of RDB's FDI strategy and the extent to which it promotes inclusive FDI (ongoing)  Host a two-day Knowledge Transfer Workshop on industry-based development. The workshop will cover key success factors and international practice in conducting sector policies (not started)  Undertake institutional mapping of firm-level support mechanisms in Rwanda (not started)
Serbia Investment Promotion for Green Growth	Serbia, Europe & Central Asia	\$125,000	  	To support Serbia's shift to a sustainable growth trajectory based on higher value-added and more complex industries.	Assess Serbia's FDI performance and regulatory framework: host a series of workshops to collect inputs, present and discuss the findings with relevant stakeholders, and to inform the policy dialogue of the government (ongoing)  Undertake analytical work to support the identification of more productive and greener target sectors/value chains for FDI attraction Host a series of workshops to consult with public and private sector stakeholders and present findings, including potential investor-focus group meetings (ongoing)












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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Fostering Sustainable Export Diversification through the Bioeconomy in Paraguay	Paraguay, Latin America & Caribbean	\$150,000	   	Provide the government with inputs to strengthen key elements of its trade strategy, in particular the development of more sustainable, resilient, and carbon-neutral export opportunities and addressing illicit trade.	Identify and map bioeconomy value chains with high export growth potential (completed)  Determine sustainable market opportunities for the forestry and related sectors (completed)
Competitive local business ecosystems in Angola	Angola, Eastern & Southern Africa	\$125,000	     	Provide key analytical inputs to the Accelerating Job Creation and Economic Transformation Project (AJET)'s objective in the areas of value chain competitiveness and jobs impact in selected provinces of key economic corridors.	Angola Local Business Ecosystem Competitiveness Analysis and Prioritization study: identify cross-cutting and sectoral regulatory and institutional barriers, disseminate recommendations, and pilot an intervention design (not started)  Angola Local Business Ecosystem Competitiveness Analysis and Prioritization study: assess value chain/sub-sector investment and job creation opportunities and constraints; disseminate findings and pilot an intervention design. (not started)
Leveraging technology for competitive and resilient tourism development in the Gambia	The Gambia, Western & Central Africa	\$150,000	     	Complement the WB lending operation to pilot the digitization in tourism value chain.	Promote technology adoption to raise productivity: Leverage C-JET to support the Ministry of Tourism and Culture in piloting the digitization in tourism value chain that will help catalyze innovation (not started)  Share lessons learned about project design and development internationally, nationally, and regionally. During project preparation, several diagnostics were completed that can help showcase global-regional collaboration across GPs (ongoing)
Building Trust in E-Commerce: Piloting Online Dispute Resolution in Vietnam	Vietnam, East Asia & Pacific	\$80,000	 	Support the establishment of an online dispute resolution (ODR) mechanism in Vietnam, which provides an online platform to resolve e-commerce complaints between a) consumers and businesses, and b) suppliers and e-commerce platforms.	Conduct a diagnostic deep dive on the enforcement of consumer protection in Vietnam, and how it compares to international good practice (completed)  Develop a feasibility study for a Vietnamese ODR based on international good practices (e.g., Brazil, EU, Singapore). This will involve consultations with stakeholders and government institutions (ongoing—finalization in FY24)  Create a template/guidelines for conducting an ODR feasibility studies in other countries based on lessons learned from the Vietnam study. This will cover key questions, steps, and financing considerations, and will be disseminated for wider use (ongoing—currently in design phase)



















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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
From Policy to Action: Building Back Better— A resilient, inclusive, and private sector led tourism growth agenda for Assam	India, South Asia	\$100,000	    	Support the Government of Assam (GoA) to develop an Implementation (action) Plan for the Tourism Policy of Assam 2022, which will serve as the foundation for a five-year government program, with the overall objective of increasing private investment, jobs (including for women), and overall competitiveness of firms in tourism and allied sectors in the state of Assam in India.	<p>Provide technical assistance for the design of an implementation plan to review tax structures for tourism; current investment incentives; and identify areas for improving business environment for tourism</p> <p>Provide technical assistance for design of an implementation plan to identify and review ATDC (SOE) procedures and processes to better attract private partners and privatize assets; develop a tourism investment strategy including incentives for green/digital investments; strengthen current PPP framework for tourism investments; and review the PPD framework to streamline the process</p> <p>Provide technical assistance for design of an implementation plan to strengthen systematic collection of data on tourism (for instance, development and delivery of visitor survey/ inventory of tourism businesses)</p>
Investment Facilitation Handbook for the LAC Region	Latin America & the Caribbean	\$150,000	 	Enable LAC countries to identify investment facilitation reform needs and enact necessary reforms, and thereby increase private investment flows.	<p>Developing a LAC Investment Facilitation Handbook; complete handbook and host a dissemination event (ongoing—first draft currently in development)</p> <p>Deliver training and capacity building modules, including a series of workshops, trainings, and roundtable discussions on different investment facilitation topics, completed at the regional and/or country level (not started)</p> <p>Support an interested LAC country with undertaking a needs assessment, including a workshop with relevant stakeholders and technical assistance on submitting notifications to the WTO (not started)</p>
Morocco Firms Productivity, Growth and Technology Adoption Diagnosis	Morocco, Middle East & North Africa	\$200,000	   	Support firm productivity, growth and entrepreneurship in Morocco, with a focus on leveraging tech adoption.	<p>Conduct a tech adoption survey. In order to gather data, to understand and help enhance technology adoption, the activity will conduct a firm-level technology adoption survey using instruments (and other relevant tools) developed by FCI and policy recommendations for technology adoption (ongoing)</p> <p>Undertake a firm productivity and growth diagnostic using government data and policy recommendations to support SME growth and entrepreneurship (ongoing)</p>

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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Strengthening Digital Competitiveness and Inclusive Growth	Global	\$300,000	      	Sharpen guidance and expand the evidence base on effective measures to support competitive and inclusive digital economies.	
Strengthening Green and Resilient Competitiveness	Global	\$100,000	    	Support the development of analytical tools and policy advice that contributes to industry decarbonization, promotes the circular economy, spurs the adoption of green technologies, and supports the investment required for green transformation of production, in line with the World Bank Climate Change Action Plan 2021–25.	<p>Develop Green Investment Climate Diagnostic (GICD) (1st draft completed and roll-out ongoing)</p> <p>Note on Risk-based approaches to environmental licensing (completed)</p> <p>Report on the effects of multinational enterprises on climate change (completed)</p> <p>Note on corporate tax incentives to promote environmentally sustainable investment (currently in last-stage revisions)</p> <p>Strengthening digital tools for eco-industrial parks (beta-version deployed in Kenya and Dominican Republic)</p>
Mobilizing Blockchain Value Chain Financing for Competitive Markets and Inclusive Growth	Global	\$125,000	    	Generate knowledge for the client and task team leaders to operationalize blockchain and tokenization of value chains, leading to more understanding of how a decentralized internet (Web3) can redefine peer-to-peer transactions and market power relations.	<p>Produce knowledge on operationalizing blockchain and tokenization value chains (completed)</p> <p>Support development of competition safeguards for blockchain value chain finance modeling (completed)</p>
Investment Climate Academy and Global Investment Competitiveness Forum FY22	Global	\$75,000		Support knowledge dissemination and peer-to-peer exchange in investment climate related topics, including green competitiveness, digital economy, and gender.	<p>Host the Global Investment Competitiveness Forum (completed)</p> <p>Host the Investment Climate Academy event (completed)</p>

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









## Competitiveness for Jobs and Economic Transformation (C-JET)

Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Women, Business and the Law (SDTF)	Global	\$540,000	  	Support the WBL team to expand its research on the implementation of laws and opinions that can shed light on their effectiveness in practice. The grant will also support the development of new knowledge products to increase the impact of WBL data and analysis.	<p>Develop new questionnaires building on the “structure-process-outcome” framework, which has been used to monitor compliance with human rights and has been piloted by the team over the past two years (completed)</p> <p>Develop two new pilots aimed at: a) surveying women beneficiaries in three countries selected to represent a range of scenarios related to the presence of laws and mechanisms that promote women’s access to economic opportunities through the law; and b) conduct a subnational analysis of the WBL questions to understand the differences between urban vs rural areas of a country (ongoing)</p> <p>Develop a policy brief examining how legal reforms and effective implementation support gender equality in business operations and supply chains (equal employment, pay, access to credit and assets, starting and running a business) especially in export-oriented industries and logistics (ongoing)</p> <p>Develop additional materials to increase the uptake of WBL data with USAID staff, contractors and partner (ongoing)</p>
Competitiveness Policy Evaluation Lab (SDTF)	Global	\$50,000	    	Generate evidence about the effectiveness of policy interventions to improve climate goals. This objective will be achieved by providing technical assistance for the design and implementation of operational pilots of policies that aim to stimulate green investments and green competitiveness.	
Trade Facilitation Support Program (SDTF)	Global	\$100,000	 	The development objective for the project is to provide support to WBG client countries to implement the provisions of the World Trade Organization Trade Facilitation Agreement and related activities.	<p>Provide support to governments in response to the pandemic recovery phase, including support around national trade facilitation committees and risk management; support governments to effectively implement trade facilitation measures such as those in the WTO TFA and their cross-cutting areas (completed)</p> <p>Provide support to several countries towards effectively implementing the e-Phyto solution in a sustainable way that improves access to markets and maximizes trade facilitation measures (completed)</p>

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Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Promoting Productive Use of Technologies in Developing Countries (SDTF)	Global	\$120,000	 	Develop and design analytical and advisory services that improve the effectiveness of policies and bank lending instruments to promote innovation, technology adoption, and the digital and green transformation by removing regulatory bottlenecks that constrain the growth of digital markets and by removing information asymmetries that prevent the adoption of technologies by firms.	Undertake regulatory assessment and harmonization to remove barriers to the development of digital business models and the digital sector (not completed)  Develop tools for digital businesses to address information gaps and skills for ensuring technology adoption and use. The activity will expand existing diagnostic tools and also review policies and good practices to support upgrades (not completed)
E-Phyto Implementation Support (SDTF)	Global	\$100,000	    	The development objective for the project is to provide support to WBG client countries to implement the provisions of the World Trade Organization Trade Facilitation Agreement and related activities.	
Expansion of the global SOE database	Global	\$200,000	 	To expand the coverage of countries in the global SOE database to include new BRICS countries, selected Western EU countries for benchmarking purposes, and additional developing countries in Africa and LAC beyond the current 80+ developing countries included in the Global SOE Database.	Collect data on global SOE presence (completed)  Prepare an interactive tool to access automated dashboards on SOE data (completed)  Host BBLs and dissemination workshops on the use of the SOE database (completed)
Identifying opportunities for sub-national development—A firm level perspective	Global	\$75,000	    	The analysis funded by this grant will contribute to the micro-foundations of growth in a sub-national context.	Develop a diagnostic tool to assess the viability of sub-national regions for economic growth for 1 to 2 countries (ongoing)  Develop a policy report that synthesizes the data diagnostics that would help invigorate local entrepreneurship and SME growth (not completed)
Private Sector Development in Fragile, Conflict and Violence (FCV) affected situations	Global	\$75,000	     	The activities funded by this grant will contribute to understanding the micro-foundations of growth in FCS context where data are limited and the investment climate is particularly challenging.	Conduct a literature review/analytical work identifying the approaches and interventions that support firms in FCS with varying levels of income (completed)  Create a tailored, modular survey for the FCS context covering various topics such as internally displaced population, specific constraints by gender, skills, access to finance, markets and technologies. (ongoing)  Deliver a policy report that will combine the insights from the analytics of the project and synthesizes policies for supporting the PSD agenda in FCS (not completed)

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## Competitiveness for Jobs and Economic Transformation (C-JET)

Grant Title	Country, Region	Grant Amount	Pillars and Cross-Cutting Areas	Objectives	Planned Outputs
Private Sector Development Challenges, Opportunities and Tools across the Regions	Global	\$80,000	      	To contribute to making the Private Sector Development (PSD) agenda more focused and operationally relevant to ensure impact for clients.	<p>Develop a Private Sector Development Operational Note (ongoing—expected completion in FY24)</p> <p>Develop briefs/guides on PSD best practices (not completed)</p> <p>Disseminate findings and deliverables through knowledge sharing events (not completed)</p>
Multinational Enterprise (MNE) Pulse Survey	Global	\$100,000	  	The grant objective is to facilitate the next round of the Multinational Enterprises Pulse Surveys.	Complete survey preparation and data collection (ongoing—reached 20% of current target number of responses)
Digital Technologies and Inclusive Growth	Global	\$60,000	 	The objective is to study how the use of digital technologies in the private sector affects inclusive growth outcomes. It will provide insights on opportunities brought by new technologies to strengthen economic transformation needed for more and better jobs.	
Digital Business (Round 2)	Global	\$200,000		The purpose of this project is to enhance the efficiency of policies and lending instruments in promoting innovation, technology adoption, and transformation towards digital and green practices.	<p>Develop a guidance note on digital regulatory maturity levels and associated good practices (ongoing)</p> <p>Develop a just-in-time policy note on Digital Mergers &amp; Acquisition Marke, to detect signs of killer acquisitions of start-ups and inform digital market policies in developing countries (ongoing)</p> <p>Develop a guidance note on the use of digital technologies for investment facilitation (ongoing—draft expected to be finalized in FY24)</p>
Pilots on Climate Policies	Global	\$50,000			



## Annex 2. Financial Overview

**Table A2.1** MDTF Funds Overview (Amounts Expressed in US Thousands)

	Notional Allocation		Round 1			Round 2			Total		Unallocated <sup>b</sup> Amount
	%	Amount	Approved	Grants*	Disbursed	Approved	Grants*	Disbursed	Grants*	Disbursed	
A Contributions received		8,122									
B Investment income		211									
C Total funds received (A+B)		8,334									
D Allocations:											
E Regional activities	60%	5,000	2,580	2,550	2,140	1,205	1,205	188	3,755	2,328	1,245
F Global activities**	20%	1,667	600	397	397	790	790	440	1,187	837	480
G Subtotal for project activities		6,667	3,180	2,947	2,537	1,995	1,995	628	4,942	3,165	1,725
H Program management	10%	833							814	530	19
I Contingency	10%	833									833
J Total		8,334							5,756		
K Available for allocation (total funds less total grants)											2,578

<sup>a</sup>Totals may differ due to rounding.

<sup>b</sup>Unallocated amount = notional amount less than total grants.

\*Grants differ from approved amounts because some projects were legally closed and did not use all the funds approved.

\*\*The approved amount for global activities in Round 1 was \$600k. However, \$200k was not allocated as of June 30, 2022, and was therefore included in Round 2 allocations.



**Table A2.2** SDTF Funds Overview (Amounts Expressed in US Thousands)

	Indicative Budget	Contribution Received	Contribution not Received
A Women, Business and the Law	805	540	265
B Competitiveness Policy Evaluation Lab	313	50	263
C Trade Facilitation Support Program	313	100	213
D Promoting Productive Use of Technologies in Developing COUNTRIES	160	120	40
E E-Phyto Implementation SUPPORT	100	100	0
F Program Management & Association	185	125	60
G Subtotal of Bank Executed Activities	1,875	1,035	840
H Administrative Fee	225	124	101
I Total Contribution Committed	2,100	1,159	941



## Annex 3. Results Framework FY23 and Theory of Change

### 3.1 Overall MDTF Results Framework

Output Indicator	Round 1 Targets	Round 1 Results	Round 2 Targets	Round 2 Results	Overall Targets	Overall Results
Number of stakeholders identified for consultation	4,345	12,378	953	1,273	5,298	13,651
Number of stakeholders reached for consultation	3,215	3,373	900	475	4,115	3,848
Number of consultation sessions with stakeholders	1,557	1,705	722	319	2,279	2,024
Number of recommendations drafted as a result of consultations with stakeholders, broken down as follows:	110	158	226	158	336	316
Programmatic	64	55	70	44	134	99
Legal and/or regulatory	26	47	156	114	182	161
Climate-related	19	29	27	19	46	48
Gender-specific	17	19	14	38	31	57
Number of knowledge products developed	51	63	48	17	99	80
Number of knowledge-sharing events	51	43	54	18	105	61
Number of stakeholders reached by or attending knowledge-sharing events	1,117	1,733	374	757	1,491	2,490
Number of SMEs supported by designed pilot, which included	120	0	NA for this round	NA for this round	120	0
Women owned or led SMEs	60	0	NA for this round	NA for this round	60	0
Number of training sessions conducted	4	23	8	0	12	23
Number of individuals completing training	65	493	45	0	110	493
Number of individuals providing feedback on training	65	44	35	0	100	44
Number of individuals reporting being satisfied or very satisfied with training	40	30	25	0	65	30



## Competitiveness for Jobs and Economic Transformation (C-JET)

Outcome Indicators	Round 1 Targets	Round 1 Results	Round 2 Targets	Round 2 Results	Overall Targets	Overall Results
Number of recommendations introduced or enacted, broken down as follows:	58	15	77	0	135	15
Programmatic	28	11	33	0	61	11
Legal and/or regulatory	13	3	44	0	57	3
Climate-related	10	2	13	0	23	2
Gender-specific	11	2	9	0	20	2
Number of countries enacting or introducing reforms	6	5	54	0	60	5
Number of country-level interventions benefiting from global knowledge produced	29	32	59	0	88	32
Amount of finance mobilized or facilitated <sup>3</sup>	936,370,000	540,760,000	303,320,000	419,500	1,239,690,000	541,179,500
Number of firm capabilities upgrade programs designed as a result of recommendations introduced, broken down as follows:	8	1	5	0	13	1
Gender-specific	3	0	3	0	6	0
Number of supplier development programs designed as a result of recommendations introduced	6	1	2	0	8	1
Number of sectors targeted by the firm capabilities upgrade and supplier development programs designed	15	1	3	0	18	1

Outcome Indicators	Round 1 Targets	Round 1 Results	Round 2 Targets	Round 2 Results	Overall Targets	Overall Results
Number of SMEs supported by the pilot reporting export transactions, broken down as follows"	30	0	NA for this round	NA for this round	30	0
Women-owned or -led SMEs	0	0	NA for this round	NA for this round	0	0
Exporting for the first time	0	0	NA for this round	NA for this round	0	0
Number of SMEs supported by the pilot generating additional annual revenue, broken down as follows"	60	0	NA for this round	NA for this round	60	0
Women-owned or -led SMEs	30	0	NA for this round	NA for this round	30	0



### 3.2 SDTF Results Framework

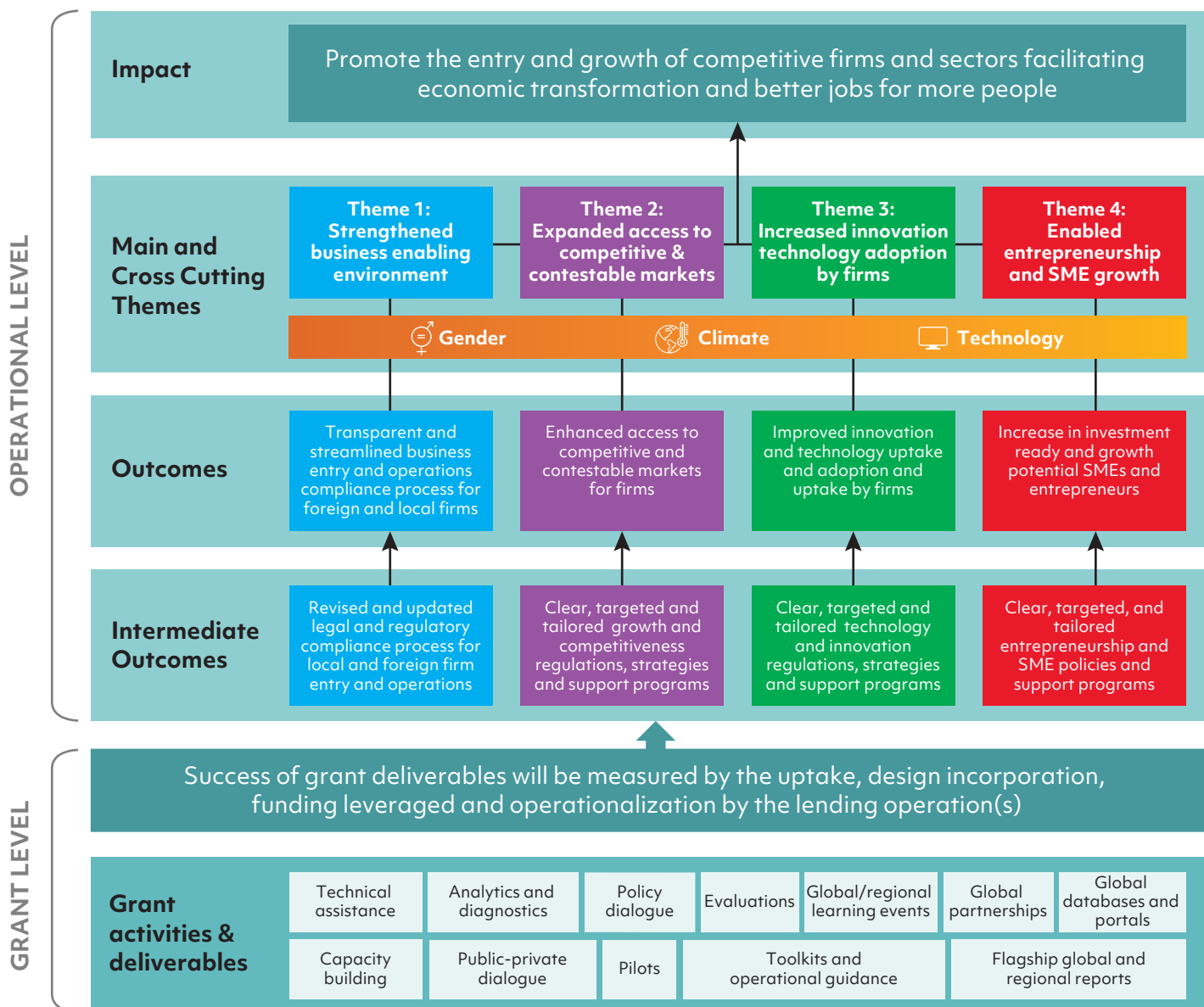
Output Indicator	Overall Targets	Overall Results
Number of stakeholders identified for consultation	23	15
Number of stakeholders reached for consultation	17	12
Number of consultation sessions with stakeholders	25	13
Number of recommendations drafted as a result of consultations with stakeholders, out of which were	84	61
Programmatic	21	5
Legal and/or regulatory	63	56
Climate-related	0	0
Gender-specific	3	36
Number of knowledge products developed	20	8
Number of knowledge-sharing events	12	8
Number of stakeholders reached by or attended knowledge-sharing events	28	600
Number of training sessions conducted	8	0
Number of individuals completing training	45	0
Number of individuals providing satisfaction feedback on training	35	0
Number of individuals reporting satisfied or very satisfied with training	25	0

Outcome Indicators	Overall Targets	Overall Results
Number of recommendations introduced or enacted, broken down as follows	23	0
Programmatic	10	0
Legal and/or regulatory	13	0
Climate-related	0	0
Gender-specific	3	0
Number of countries enacting or introducing reform	40	0
Number of country-level interventions benefiting from global knowledge produced	28	0
Amount of finance mobilized or facilitated	1,170,000	400,000



### 3.3 C-JET Theory of Change



















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