Public Disclosure Authorized

Ethiopia Women Entrepreneurship Development Project (P122764)

AFRICA EAST | Ethiopia | Finance, Competitiveness and Innovation Global Practice |
IBRD/IDA | Investment Project Financing | FY 2012 | Seq No: 17 | ARCHIVED on 21-Nov-2020 | ISR44314 |

Implementing Agencies: Ministry of Finance, Development Bank of Ethiopia (DBE), Federal Urban Job Creation and Food Security Agency (FUJCFSA)

Key Dates

Key Project Dates

Bank Approval Date: 24-May-2012
Effectiveness Date: 05-Oct-2012
Planned Mid Term Review Date: 30-Sep-2015
Actual Mid-Term Review Date: 12-Oct-2015
Original Closing Date: 31-Dec-2017
Revised Closing Date: 31-Dec-2021

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective of the WEDP is to increase the earnings and employment of MSEs owned or partly owned by the participating female entrepreneurs in the targeted cities. This will be achieved by: i) tailoring financial instruments to the needs of the participants and ensuring availability of finance; and ii) developing the entrepreneurial and technical skills of the target group and supporting cluster, technology and product development for their businesses.

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

No

Components Table

Name
Component 1: Access to Microfinance:(Cost $108.20 M) Component 2: Entrepreneurial skills, Technology and Cluster Development.:(Cost $6.10 M) Component 3: Project Management, Advocacy and Outreach, Monitoring Evaluation and Impact Evaluation.:(Cost $1.50 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	Highly Satisfactory	Highly Satisfactory
Overall Implementation Progress (IP)	Satisfactory	Satisfactory
Overall Risk Rating	Moderate	Moderate

Implementation Status and Key Decisions

WEDP has made strong progress since inception and has exceeded most of its initial objectives and targets. The project was able to 'crowd in' several rounds of co-financing from Canada, Japan, Italy, and the European Investment Bank for a total disbursement of $144 million after disbursing nearly all of its initial $50 million IDA allocation. As of October 2020, 16,181 business owners have been able to access loans (as compared to end of project target of 10,000) and 22,158 have completed business training (as compared to end of project target of 20,000). In addition to overachieving targets for disbursements of loans and delivery of business trainings, strong gains have also been made against the PDO indicators of increasing incomes and employment of women-owned firms. WEDP clients have grown incomes by 67% (compared to end of project

target of 50%) and employment in their firms by 58% (compared to end of project target of 30%). The significant gains made by WEDP since inception have been put at risk due to the Covid pandemic. With the aim of helping WEDP clients weather the Covid pandemic, the World Bank is processing an additional financing of $100 million for WEDP.

Risks

Systematic Operations Risk-rating Tool

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

Results

PDO Indicators by Objectives / Outcomes

To increase the earnings and employment of MSEs owned or partly owned by female entrepreneurs

►Increase in average numbers of full-time and part-time employees (paid and unpaid) per MSE (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.86	2.95	2.95	2.42
Date	31-Oct-2012	17-Apr-2020	17-Apr-2020	31-Dec-2017

►Increase in number of hours of worked for the Micro and Small Enterprise (MSE) per week (paid and unpaid) (Hours, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	179.00	275.00	275.00	232.00

Date	31-Oct-2012	17-Apr-2020	17-Apr-2020	31-Dec-2017

►Increase in yearly average business earnings (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2,414.00	4,053.00	4,053.00	3,621.00
Date	31-Oct-2012	17-Apr-2020	17-Apr-2020	31-Dec-2017

Intermediate Results Indicators by Components

Component 1: Access to Microfinance

►Direct project beneficiaries (Microfinance) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	14,244.00	16,181.00	10,000.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2019

►Intermediate Number of One Stop Shops (OSS), Microfinance Institutions (MFI) and Technical Vocational Education and Training (TVET) colleges reporting according to the WEDP Monitoring and Evaluation ((Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	72.00	76.00	68.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Data collection and reporting (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	49 OSSs + 12 MFIs + 11 TVET	53 OSSs + 12 MFIs + 11 TVET	45 OSSs + 8 MFIs
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2019

►Number of MFIs that have adopted and implemented institution development plans and project-related credit technologies (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	12.00	12.00	8.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Portfolio at Risk - SME (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	5.10	3.39	6.00	3.00
Date	31-Oct-2012	17-Apr-2020	30-Sep-2020	31-Dec-2019

Percentage of project-supported institutions that are reporting on this indicator (Percentage, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	100.00	100.00	100.00	100.00

►Percentage of loan officers trained by Project (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	53.00	57.00	20.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►No of active loan accounts -SME (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	14,244.00	16,181.00	10,000.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2019

Percentage of project-supported institutions that are reporting on this indicator (Percentage, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	100.00	100.00	100.00

►Volume of Bank Support: Institutional Development - SME (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	3,600,000.00	3,600,000.00	3,600,000.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Volume of Bank Support: Lines of Credit - Microfinance (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	119,708,000.00	144,011,000.00	111,700,000.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2019

Component 2: Entrepreneurial skills, Technology and Cluster Development.

►Establish a Women Entrepreneurship Development Training Program with fully operative modules (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	11.00	11.00	11.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Fully staffed, trained and well-functioning OSS (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	49.00	53.00	45.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Percentage of trainees passing the institutional end-of-training competency test at the TVET colleges (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	97.62	98.00	80.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2017

►Direct project beneficiaries (Training) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	21,258.00	22,158.00	20,000.00
Date	31-Oct-2012	17-Apr-2020	30-Oct-2020	31-Dec-2019

Female beneficiaries (Percentage, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	100.00	100.00	100.00

►Increase in General Business Knowledge (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	64.25	67.00	79.00
Date	01-Nov-2014	17-Apr-2020	30-Oct-2020	31-Dec-2017

Performance-Based Conditions

Data on Financial Performance

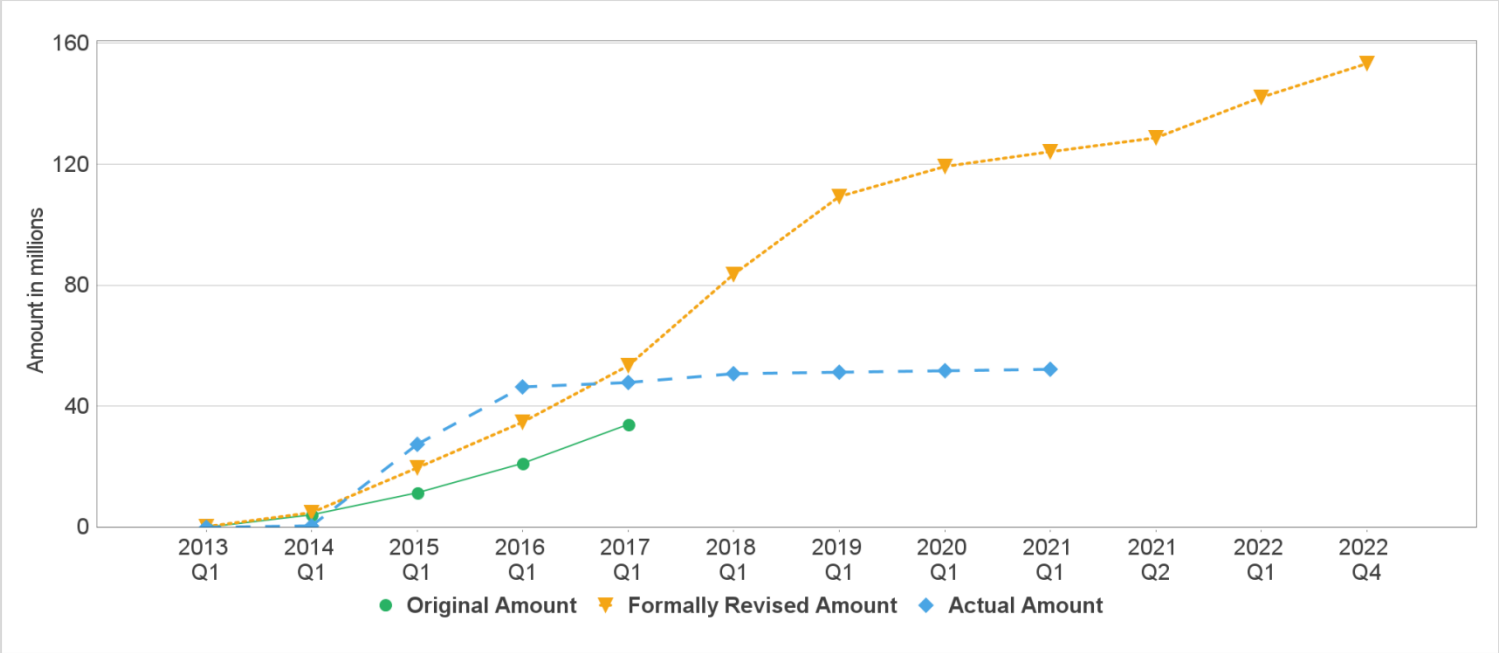
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P122764	IDA-51120	Effective	USD	50.00	50.00	0.00	47.14	0.60	99%
P122764	TF-16392	Closed	USD	5.17	5.17	0.00	5.17	0.00	100%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P122764	IDA-51120	Effective	24-May-2012	12-Jun-2012	05-Oct-2012	31-Dec-2017	31-Dec-2021
P122764	TF-16392	Closed	23-Apr-2014	23-Apr-2014	23-Apr-2014	31-Dec-2017	31-Dec-2017

Cumulative Disbursements



PBC Disbursement

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC

Restructuring History

Level Approved on 09-Jun-2016 ,Level Approved on 03-May-2017 ,Level 2 Approved on 18-Jul-2017 ,Level 2 Approved on 30-Oct-2019

Related Project(s)

P173160-Ethiopia Women Entrepreneurship Development Project ,P174623-ET- Women Entrepreneurship Development Project AF ,P174874-ETHIOPIA WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT ADDITIONAL FINANCING