



Development Impact Report 2021

Uganda Development Bank Limited



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Road Construction



List of Acronyms

BN	Billion
BTVET	Business, Technical, Vocational, Education and Trainings
COMESA	Common Market for East and Southern Africa
DFI	Development Finance Institution
EAC	East Africa Community
EU	European Union
FEE	Forex Exchange Earned
FPCM	Fat and Protein Corrected Milk
GDP	Gross Domestic Product
GHG	Green House Gas
HCD	Human Capital Development
ISO	International Organisation for Standards
M	Million
MEL	Monitoring, Evaluation and Learning
MT	Metric Tones
NPL	Non-Performing Loan
PAYE	Pay as You Earn
PWDs	Persons with Disability
SDGs	Sustainable Development Goals
SMEs	Small and Medium Enterprises
TCO _{2e}	Tons of Carbon dioxide Equivalent
UAE	United Arab Emirates
UDB	Uganda Development Bank
UIA	Uganda Investment Authority
UGX	Uganda Shillings
UTB	Uganda Tourism Board
VAT	Value Added Tax



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Executive Summary

The main objective of this evaluation was to track and report on progress towards the realization of the socio-economic development outcomes/impact generated by enterprises supported. The report covers the periods 2019 to 2021. The specific objectives of the evaluation were to assess: progress towards achievement of socio-economic development outcomes, the sectoral performance of UDB funded projects in terms of the socio-economic development outcome, and to examine the association between outcomes and the high impact goals.

This evaluation was conducted at the end of 2021 as an annual ex-post evaluation, and the evaluation was purely qualitative and descriptive in nature. The evaluation findings showed that the projects financed by UDB created over 41,338 jobs in different sectors. Whereas this is tremendous achievement, there is still need to focus on creating more sustainable, dignified, and gainful Jobs.

The findings of the evaluation revealed a steady decline overtime in the share of imported raw materials by manufacturers funded by the Bank. This was more evident in the last two years; 2020 and 2021. The global disruptions in the supply chain during the pandemic led to an increased focus by the Bank on import

replacement industries and a shift to alternative local sources of raw materials; which has helped to save foreign exchange. The results also show that the major export destination for the enterprises financed is within the EAC and COMESA countries at 60% and 10% respectively.

The findings also revealed a growing trend in health tourism as the sector accounted for 14% of the total forex earnings reported in 2021 and is the third largest forex earner after agro-processing and manufacturing sectors which are at 50% and 33% respectively.

Findings also indicated that post-harvest losses from UDB funded agricultural projects have consistently reduced overtime. There was a four-percentage point decline between 2020 and 2021; however, the study found a need to strengthen drying, and storage methods.

In respect to the tourism sector, despite the increased number of hotel rooms during the period, occupancy rate dropped, and the average room rate soared higher. To address this, the Bank intends to support both high end and middle-class hotel accommodations as a way of attracting domestic tourists.

The study revealed that over 30% of companies funded by UDB are owned by women. While this is commendable, there is a need for the bank to enhance this through the special programme which targets women entrepreneurs.



Section I: Introduction

1.1 Background

The National Development Plans (NDPs) identify priority sectors and key public and private implementation partners that should drive the achievement of the country's strategic goal of attaining middle-income status by 2040. As a national development bank, it is recognized by the Government that UDB is one of the key entities in supporting the interventions outlined in the NDPs, particularly those that relate to the provision of affordable finance to facilitate and catalyze private sector investments.

In 2020, UDB commenced the implementation of a revised strategic plan for the period 2020-2024.

Over the strategy period and as part of its sustainability strategy, UDBL's interventions are guided by three distinct High Impact Goals, which are further underpinned by the Bank's Purpose Statement: **"Improving the quality of life of Ugandans"**. These three High Impact Goals are:

Goal 1: - Reducing Poverty in Uganda while protecting the natural environment

Goal 2: - Build a Sustainable Food System for Uganda

Goal 3: - To promote sustainable Industrialization in Uganda

Achieving these strategic goals is expected to increase household incomes with a medium to long-term impact of improving the quality of life of Ugandans.

However, in 2020, the world was hit by the COVID-19 pandemic that drastically disrupted the socio-economic footprint causing a tragic reversal in development hence pushing up poverty levels. The trend continued in 2021 with the resurgence of the second wave. The bank rolled out a number of interventions to cushion businesses against the effects of the pandemic.

1.2 Objectives of the evaluation

The overall objective of the evaluation was to track and report on socio-economic development outcomes/ impact generated by enterprises supported by the Bank. The specific objective of the study was to:

- Track and report on progress towards



achievement of socio-economic development outcomes/impact indicators.

- Assess the sectoral performance in terms of the socio-economic development outcome/ impact and,
- Examine the linkage of the outcome to the high impact goals.

1.3 Approach and Evaluation Method

This Ex-post development Impact evaluation is an annual evaluation exercise conducted at the end of every year. In line with this, the 2021 evaluation aimed to assess progress in creating development impact (outcomes) by enterprises financed by the Bank in 2021.

Section II: Evaluation findings and discussions

2.1 Findings

2.1.1 Sectoral Distribution of projects

The contribution to the socio-economic outcomes were realized through the various projects funded in the five sectors that include: Manufacturing, Agriculture, Tourism and Hospitality, Infrastructure and Human Capital Development.

2.1.2 Ownership, Governance and Management of the Enterprises

UDB recognises that gender is not tied to a sector or geography but is instead a cross cutting issue across all aspects of the society. UDB has developed a gender financing strategy that adopts the Development Finance Institutions' approach to gender assessment-2X Challenge¹.

¹ The "2X Challenge" calls for the G7 and other DFIs to collectively mobilize **\$3 billion** in commitments that provide women in developing country markets with improved access to leadership opportunities, quality employment, finance, enterprise support and products and services that enhance economic participation and access.



Over 30% of companies funded by UDB are owned by women, however, the Bank appreciates the need to grow this further through its special programme that targets women entrepreneurs. In terms of job distribution, 23% share of the jobs created are held by women, and 67% share of the jobs are held by the youth.

To close the gender gap, UDB intends to take a deliberate approach to foster gender inclusion for companies to be considered for financing. This could take the form of minimum gender scores cap in terms of company ownership, representation on the board, share allocation, senior management position and all organisation's hierarchies where key decisions are taken.

2.1.3 Gender and Social Inclusion

Women generally do not have the same opportunities as the male population which is reflected in employment opportunities, difference in pay, as well as access to available opportunities and financial services. Investing in women and women owned/operated enterprises are not charitable undertakings but need to be based on their economic merits.

Again, aligning the Bank's gender strategy to meet the 2X Challenge, the Bank shall actively assess specific investment opportunities for women's economic

empowerment and track progress against those criteria. This will be driven by the special programme initiatives which was launched in December 2021 to include the Kazi Loans, Women Prosper Loans and the Youth Step Up Loans.

2.1.4 Raw Material Sourcing

To save the country's foreign exchange, the Bank's strategy is to encourage enterprises reduce on imported raw materials and diversify options for local alternatives. This has been the case for all except import substitution industries. The table below shows the trend in share of raw material sourcing. The results indicate that between 2018 and 2021, the use of locally sourced raw materials grew by five percentage points.

Tab 1: Share of Raw Material sources(Imported vs locally sourced)

Year	Locally Sourced	Imported
2018	64%	36%
2019	62%	38%
2020	68%	32%
2021	69%	31%

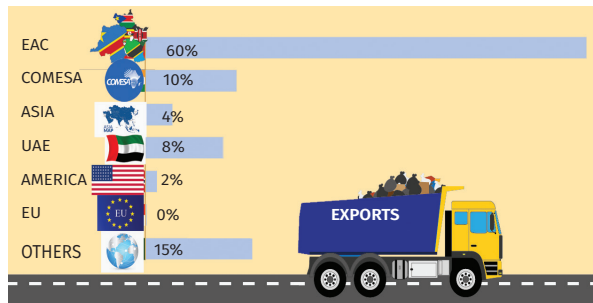
Source: Field data



2.1.5 Major Export Destinations

The table below indicates that 60% of the enterprises financed by UDB mainly export to East African Community (EAC) countries, 10% export to COMESA countries, and 8% export to UAE. Others include 4% to Asia, and 2% to America.

Tab 2: Major Export Destinations for enterprises funded by the Bank



Source: Field data

2.1.6 Installed and Utilisation Capacity

It is evident that most enterprises funded by the Bank were operating below the installed capacity during the periods 2018-21. Some of the reasons advanced for this include inadequate working capital, limited access to raw-materials, high cost of raw materials, impact of COVID-19, market restrictions, and demand fluctuations. This gap can be closed by the Banks continued support to primary agriculture to enhance production and productivity. The table below illustrates the trend in installed and utilisation capacity.

Tab 3: Installed capacity Vs % Utilisation

	Average installed capacity (MT per day)	Average utilisation capacity
2018	24	50%
2019	23	55%
2020	24	54%
2021	25	57%

Source: Field data



2.2 Progress on Development Outcomes/Impact

This section provides actual performance of the enterprises in 2021. The Bank tracks five key indicators (root core indicators) to assess its impact. These include Jobs created and maintained, Output value, Tax (corporation tax), Profits (profitability of firms), and Forex exchange earnings. The exercise also tracks other indicators of impact related to the three high impact goals of the strategic plan i.e., poverty reduction, sustainable food system and industrialisation.

2.2.1 Performance of Core Indicators 2021

The projected Development Impact is achieved when projects are designed in a way that addresses the market gaps and sector specific financing constraints

and should have defined targets with measurable outcomes that can be monitored and evaluated. At the operational level, UDB utilizes specific systems, processes, and procedures to ensure that Development Impact can be tracked. Annually, the M&E unit of the Bank conducts an evaluation to assess the progress against a set of development impact core indicators.

From the funded enterprises, a total of 41,338 jobs were created and maintained, and a total output value of UGX 2.445 trillion produced. This output value generated by companies financed by UDB earned a total profit of UGX314 billion, which contributed to UGX84 billion in form of tax revenue to government, and forex earnings of UGX 405 billion were earned. This is further illustrated in the table below.

**Tab 4: Sectoral Performance of Core Indicators and percentage share 2021**

Sectors	Jobs Created & maintained	% Share	Output Value (UGX Bn)	% Share	Tax (UGX Bn)	% Share	Profitability (UGX Bn)	% Share	Forex (ugx Bn)	% Share
Agro-Processing	16,872	41%	1,021	42%	21	25%	99	32%	202	50%
Primary Agric	12,507	30%	425	17%	19	23%	67	21%	7	2%
Education	102	0%	-	0%	-	0%	-	0%	-	0%
Health	641	2%	67	3%	1	1%	5	2%	56	14%
Tourism and Hospitality	1,274	3%	37	2%	2	3%	8	2%	7	2%
Manufacturing	7,189	17%	810	33%	38	45%	122	39%	133	33%
Infrastructure	2,301	6%	80	3%	2	3%	13	4%	-	0%
Others	452	1%	3	0%	0.12	0%	0.4	0%	-	0%
Total	41,338	100%	2,445	100%	84	100%	314	100%	405	100%

Source: Ex-post Field data

From the Bank's funded projects in the different sectors, the share of jobs created and maintained per sector was highest in Agro processing at 41%, followed by Primary Agriculture at 30%. The Manufacturing, Infrastructure and Tourism sectors contributed 17%, 6%, and 3% respectively. The health sector contributed 2%, education sector 0.3% and other sectors 1%.

Of the total output value reported in 2021, the Agro- processing sector contributed 42%, followed by the Manufacturing sector at 33%, and Primary Agriculture at 17%. Other sectors contributed; Infrastructure – 3%, Health - 3% for health, and Tourism – 2%.

The highest profits posted by enterprises financed were in the Manufacturing sector at 39%, followed by Agro processing at 32%, and 21% from Primary Agriculture sectors respectively. The infrastructure, tourism and health sectors registered a profitability level of 4%, and 2% for both tourism and health sectors respectively.

Of the tax revenue contributions reported, the manufacturing sector contributed the highest share of 45%. This was followed by Agro processing at 25%, Primary agriculture at 23% and 3% for both infrastructure and Tourism respectively. The health sector contributed 1% of the total share of tax revenue reported whereas the Education sector had no contribution because of the prolonged effect of the Covid-19 pandemic lockdown measures.

The share of foreign exchange earnings among the enterprises was highest in the Agro-processing sector at 50%, followed by the manufacturing sector at 33%. The health sector showed improvement this year with 14% forex earnings contributions. The forex earnings from the health sector were those from health tourism as some of the services offered at the medical facilities financed attract foreign patients. Tourism which has for a long time been the traditional forex earner for the country and primary agriculture contributed 2% respectively. The Tourism sector clients diversified their

market into domestic Tourism as the two-year COVID-19 restrictions hampered inflows of foreign visitors.

2.2.2 Comparison of Core Indicators for 2020 and 2021

Overall, jobs created and maintained grew by 72% in 2021 compared to 2020, and foreign exchange earnings grew by 131% in 2021 compared to 2020. The growth in forex was occasioned by increasing share of forex earnings from Agro-processing and Manufacturing sectors at 50% and 33% respectively. It should be noted that these were among some of the sectors which were targeted by UDB post COVID-19 recovery measures in 2020 (targeting agriculture, manufacturing, export promotion and import substitution).

However, tax contribution to government registered a decline of 48% in 2021 compared to 2020. There was also a 23% decline in profits of firms interviewed in 2021 compared to 2020. Output value also registered a slight decline of 1% in 2021 compared to 2020. All this is attributed to the effect of the pandemic on the general economic performance, and the measures to contain its spread such as deferral of tax payment. This is presented in the table below.

Tab 5: Comparison of Core Indicators for 2020 -2021



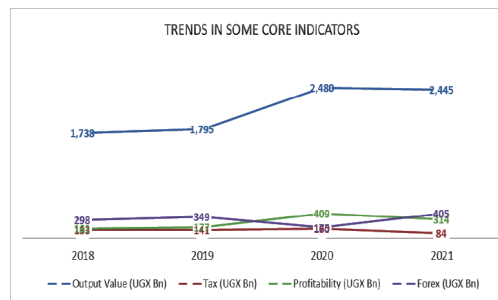
Year	Jobs created & maintained	Output value (UGX Bn)	Tax (UGX Bn)	Profits (UGX Bn)	Forex (UGX Bn)
2020	24,013	2,480	160	409	175
2021	41,338	2,445	84	314	405
% Change	72%	-1%	-48%	-23%	131%

Source: Field data

2.2.3 Analysis of Trend in some Core Indicators 2018-2021

The graph below illustrates trends in key core indicators of Development Impact over a four-year period.

Fig 1: Analysis of Trend in some Core indicators



Source: Field data

At the start of the pandemic in 2020, there was a sizeable increase in output value, decline in forex earnings, and decline in profitability of enterprises financed.

By the end of 2021, which is the second year of the pandemic prior to full opening of the economy, output value slightly declined by 1%. The highest decline was registered in tax contributions of 48%, followed by 23% decline in profitability of enterprises. There was however 131% increase in forex earnings due to enhanced capacity of the Agro-processing and Manufacturing sectors, which recorded 50% and 33% respectively.



2.2.4 Jobs Created and Maintained 2021

Sectors	Total Employed	Full Time	% Full Time	Temporary	% Temporary	Male	% Male	Female	% Female	Youth	% Youth	Pwds	% Pwds
Mineral and Gas	452	278	62%	-	0%	290	64%	162	36%	21	5%	0	0%
Agro-Processing	16,872	5,642	33%	11,286	67%	13,562	80%	3,310	20%	9974	59%	31	0%
Primary Production (Agric)	12,507	1,855	15%	10,721	86%	11,235	90%	1,272	10%	8414	68%	197	2%
Education	102	75	74%	27	26%	50	49%	52	51%	0	0%	0	0%
Health	641	480	75%	161	25%	344	54%	297	46%	495	77%	2	0%
Tourism and Hospitality	1,274	1,134	89%	159	12%	702	55%	572	45%	786	62%	3	0%
7. Manufacturing	7,189	3,135	44%	4,045	56%	3,873	54%	3,316	46%	3744	55%	35	1%
Enabling Sectors (Infrastructure)	2,301	701	30%	1,600	70%	1,815	79%	486	21%	1731	75%	20	1%
	41,338	13,300	32%	27,999	68%	31,871	77%	9,467	23%	25165	62%	288	1%

The total number of jobs created and maintained in 2021 was 41,338. The share of jobs created was dominated by the male and maintained at 77%, compared to 23% females. Youth (18-35 years) employed comprised 62% of the total jobs reported. Persons with disability employed comprised 1% of the total jobs created and maintained.

2.2.5 Other Sectors

a) Health Services Outcomes

Staffing levels in the health sector remains low coupled with inadequate facilities and medical equipment. UDB's growing interventions in healthcare underscore the Bank's strong commitment to human capital development. It remained a priority for the Bank to continue expanding credit access to healthcare infrastructure and equipment.



Tab 6: Health sector outcomes: 2020 -2021

Hospital Facilities	2020	2021	% Change
Number of beds	140	197	41%
Number of medical workers	263	284	8%
Number of patients served	102,281	139,263	36%

Source: Field data

There has been a significant growth in bed capacity by 41% for hospitals financed. The number of medical workers among the medical facilities also increased by 8%, and there was a 36% increase in number of patients served.

The Bank is to explore the possibility of supporting private health service providers in upcountry towns and cities to acquire specialized medical equipment

b) Tourism and Hospitality sector outcomes

The sector was greatly affected by the pandemic. As a result, sector players have since diversified their market to target domestic tourists. Since 2018, there has been a steady growth in the number of rooms for hotel accommodation from 188, 259,406 and 618 in 2018, 2019, 2020 and 2021 respectively. The average room

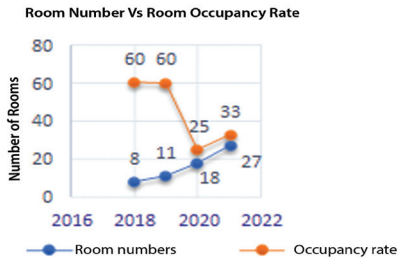
rate has also been on a steady rise from UGX280,500 in both 2018 and 2019, to UGX493,778 in 2020 and UGX 558,167 in 2021. The occupancy rate staggered at 60% in both 2018 and 2019 before a 25% decline in 2020 and a steady increase of 33% in 2021. Table 7 below shows key indicators over time while Figure 2 shows that the Bank’s support was used to continually increase room numbers. The disruptions in the flow of tourists because of the pandemic significantly affected occupancy rate. Despite the increased number of rooms, occupancy rate dropped, and average room rate charges soared higher. This is indicative of too much focus on high end tourism facilities which is less attractive to the middle classes. The evaluation results recognize the need by the Bank to invest both in high-end and middle-class tour accommodations as this can support domestic tourists.

Fig 2: Trend in Room number Vs Occupancy rate
2.2.6 Other Indicators

a) Persons lifted out of poverty

In its 2020-24 strategic plan, the Bank projected to uplift 500,000 people out of poverty by 2024 through various strategic interventions that include: poverty reduction programs geared towards the agriculture sector yield enhancement initiatives; supporting the provision of sustainable water for production; harvest and post-

harvest loss management; fostering financial inclusion



Tab7: Trends in Tourism Outcomes

	2018	2019	2020	2021
Room Numbers	188	259	406	618
Average Room Rate	280,500	280,500	493,778	558,167
Occupancy rate	60%	60%	25%	33%

Source: Field Data

& access to financial services; youth empowerment and entrepreneurship development.

Table 8 below shows the number of people earning above UGX210,000 per month which is a proxy for a movement above the poverty line. In terms of employment, there were 24,013 jobs created and maintained in 2020 and 41,338 in 2021, hence an improvement in job creation. In addition, the number of employees earning above UGX 210,000 per month were 13,261 in 2020 and 32,189 in 2021 indicating a growth in creation of decent jobs.

Tab 8: Persons lifted out of poverty: 2020-2021

Year	Jobs created & maintained	No. of Employees earning <210,000 per month	No. of employees earning above Ugx 210,000 per month
2020	24,013	10,752	13,261
2021	41,338	9,149	32,189

Source: Field data



b) Selected Farming practices

A *Sustainable food system (SFS)* delivers food security and nutrition for all in such a way that the economic, social, and environmental bases to generate them for future generations are not compromised. Improving farming practices is key in enhancing production and productivity which is critical for strengthening agri0-value chains. Table 9 below shows some of the farming practices employed by enterprises financed.

Tab9: Selected farming practices

Farming Practices	% Share
Irrigation	46%
Bush burning	8%
Fertilizers applications	13%
Manure application	13%
Planting improved seeds	17%

Others	3%
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Source: Field data

A significant number (46%) of supported projects in primary agriculture were using irrigation, much higher than the national average of less than 1%. Those using improved inputs (seed) were 17%, while those using fertilizers and manure were 13%. The study revealed that about 8% of those in primary agriculture still practice bush burning as a form of clearing their gardens and this is at the expense of increasing emission of greenhouse gasses.

The Bank's drive is to transform the agricultural sector through better farming methods, farm mechanization, and acquisition of better inputs that promote increased productivity and better household incomes for farmers

c) Average Yields and productivity-crops & livestock

In the table below shows selected average yields and productivity of specific value chains.



Tab 10: Productivity and yields for major agricultural products funded by the Bank

Productivity	Average yield
Yields per cow (Litres of milk)	12.6
Productivity per livestock (Kg beef)	233
Yield per acre (Kg cereal)	1,100
Coffee yields per acre (Kg)	3800

Source: Field data

d) Post-Harvest Loss

UDB has stepped up efforts to help farmers reduce post-harvest losses at farm level. There was a significant reduction in average post-harvest loss of 4 percentage point between 2020 and 2021. The table below shows the average post-harvest-losses experienced by enterprises financed by UDBL during 2020 -2021.

Tab 11: Average Post-Harvest Loss for crops: 2020-2021

Average % Loss	
2020	15%
2021	11%

Source: Field data

The following were some of the most common reasons for the post-harvest losses. Poor drying methods at 86%, which among coffee farmers remains the top reason for post-harvest losses. This was followed by inadequate and inappropriate storage facilities at 81%, and damages caused by pests/insects and limited value addition at 33% each. Lack of market at 14% has also affected some farmers leading to post harvest losses due to prolonged storage. These are illustrated in the table below.

Tab 12: Reasons for post-harvest losses and % contribution

	% Contributions
Damaged by insect & pests	33%
Inadequate and inappropriate storage facilities	81%
Limited value addition	33%
Lack of marketing	14%
Poor drying	86%

Source: Field data

To reduce post-harvest losses, the Bank shall put more emphasis on financing storage and handling facilities as available evidence shows that despite reduction



in post-harvest losses registered, poor drying, inappropriate storage facilities remain a big challenge according to the farmers interviewed.

2.2.7 Other Contributions by Enterprises to the community

The enterprises assessed recorded several benefits extended to the immediate community. These include the following:

- **Maintenance of community access roads.** Majority of the enterprises reportedly contribute significantly by repairing the access roads around their premises. These benefits accrue to the community as roads are a public good whose consumption by the enterprise does not prevent the community from deriving the similar benefits.
- **Trainings of farmers.** Extension services relating to agronomic practices to help increase yields of farmers were some of the benefits noted by the enterprises. To guarantee better yields, some farming practices need to be adopted.
- **Bursaries.** Scholarships and school fees related support to disadvantaged pupils and students were among some of the benefits offered by the enterprises financed to the community.
- **Market for farmers' produce.** Especially bulkers, processors and manufacturers noted that they offer market for produce of farmers from the immediate communities.
- **Clean water to the community.** Boreholes and protected springs were among some of the water sources provided to the community. The benefit of providing clean water ensures that waterborne illnesses are prevented, improved sanitation standards, improved women's health as they are the majority that provide water for domestic use in a family setting, and ultimately improves the welfare of the community.
- **Outreaches to schools, places of worship, and orphanages.** Some enterprises noted that they offered services like the construction of schools, places of worship and offered assorted items to orphanages.



- **Quality inputs to farmers.** Provision of quality farm inputs (improved seeds) and planting machines for free and sometimes at a discounted cost to registered farmers are some of the benefits accruing to the communities around the enterprises financed.
- **Organised COVID-19 vaccination camps.** Many enterprises noted that they organised vaccination camps for their workers and the immediate communities. This helped in achieving the population quota required by the government to receive vaccinations to facilitate the opening of the economy.
- **Community sanitation (cleaning of markets).** This, among others, included cleaning of the market and market areas, cleaning of hospitals, and places of worship alike. This ensured improved sanitation standards in the community.

However, some concerns raised by the enterprises during assessment include.

1. **Pandemic and market disruptions.** In Uganda, the second wave led to a second lockdown

in mid-year. This lockdown created market disruptions which significantly affected business performance.

2. **Some enterprises experienced stiff competition from foreign investors.** Local businesses noted that there was unfair competition from foreign investors who enjoy tax holidays from government. This has provided an unlevelled playing field in the market.



Section III: Conclusion

3.1 Conclusion

From the ex-post evaluation exercise, a total of 41,338 Jobs were created and maintained, and total Output value of UGX 2.445 trillion was produced. Majority of the supported enterprises are in Manufacturing, followed by Agro processing & Primary Agriculture. And the least were in Human capital development (education & Health).

The share of jobs created and maintained per sector was highest in Agro processing at 41%, followed by Primary Agriculture at 30%. The Manufacturing sector came close at 17%. The lowest were in health at 2% and 0.3% for Education. The measures adopted to address the impact of COVID-19 such as lockdown and other containment measures impacted greatly on the performance of the education sector.

The number of employees earning above UGX 210,000 per month was 13,261 in 2020 and 32,189 in 2021, which demonstrates a positive trend.

Over the last four years (2018-2021), there has been a steady decline in the share of imported raw materials suggesting that import replacement efforts are yielding

better results. The global disruptions in the supply chain during the pandemic led to an involuntary focus on import replacement industries and alternative sources of raw materials.

The major export destinations for the enterprises financed were concentrated within the EAC and COMESA countries at 60%, and 10% respectively.

The share of foreign exchange earnings among the enterprises assessed was highest in Agro-processing sector at 50%, followed by the Manufacturing sector at 33%.

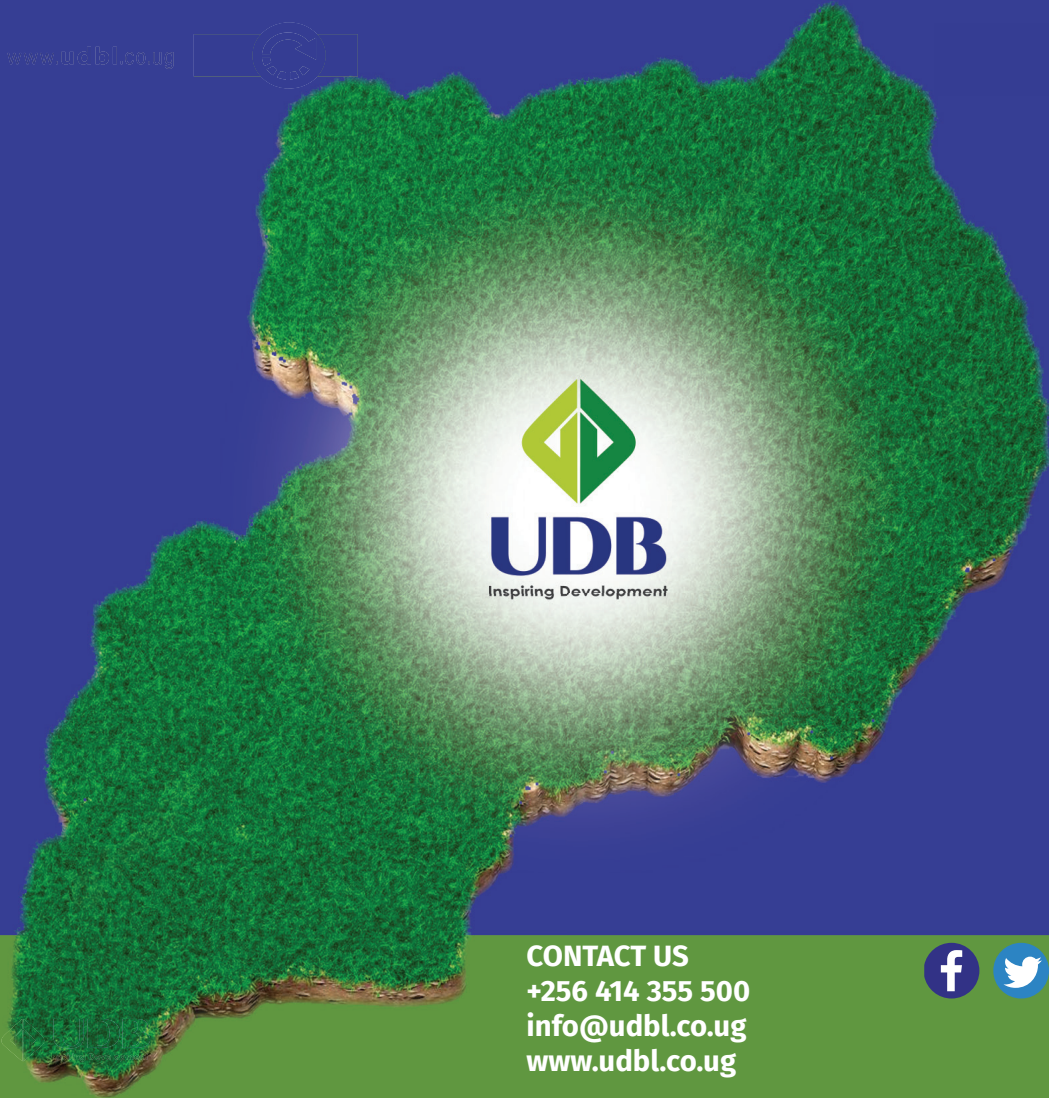
There was a significant reduction in average post-harvest loss of 4 percentage points between 2020 and 2021. The key drivers of post-harvest losses include poor drying at 86%, followed by inadequate and inappropriate storage facilities.

Regarding support to the tourism sector, despite the increased number of rooms from hotels funded by the Bank, occupancy rate dropped, and average room rate charges increased.



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