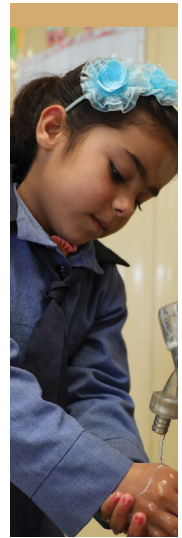




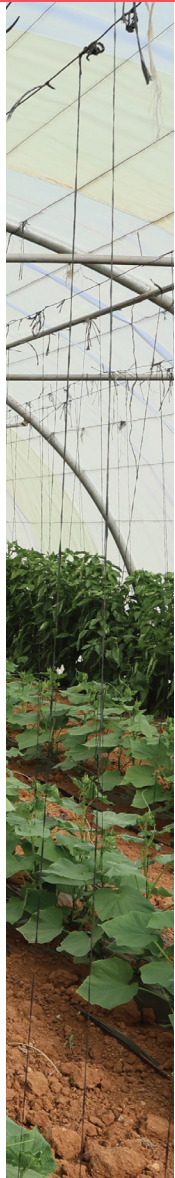
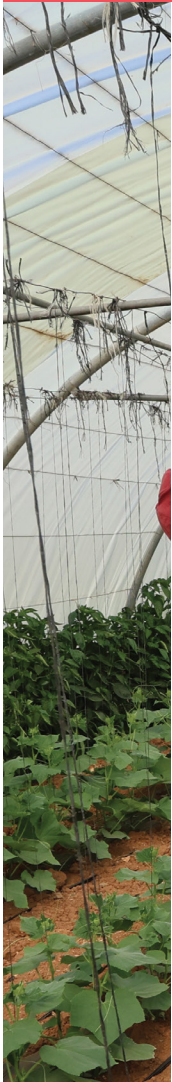
# Global Concessional Financing Facility



## **RIISING TO THE CHALLENGE:**

Sustainable Support for Refugee Inclusion and Host Communities in Middle-Income Countries

**ANNUAL REPORT 2023**



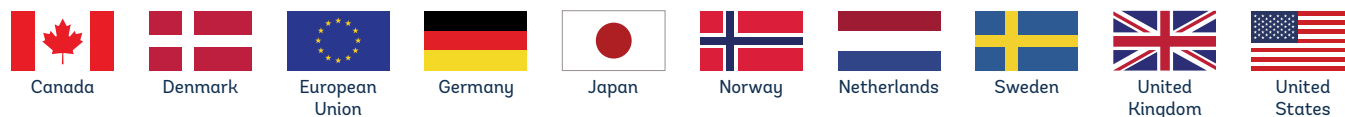
# ACKNOWLEDGMENTS

The 2023 Global Concessional Facility (GCF) Annual Report was prepared by the GCF Coordination Unit (CU) in the Fragility, Conflict and Violence Group at the World Bank. Team members consisted of Omer Khan, Sarah Craig, Spyros Demetriou and Zara Inga Sargin under the general leadership of Nabila Assaf. The compilation of this report could not have been accomplished without the support of the Inter-American Development Bank, International Finance Corporation, Organisation for Economic Co-operation and Development, and the United Nations High Commissioner for Refugees. The team is grateful to those who provided input and support.

The GCF CU extends its gratitude to the GCF supporting countries: Canada, Denmark, the European Commission, Germany, Japan, the Netherlands, Norway, Sweden, the United Kingdom, and the United States. The GCF CU also extends its thanks to the project teams, the seven Benefiting Countries – Armenia, Colombia, Costa Rica, Ecuador, Jordan, Lebanon, and Moldova, UNHCR and other development partners, as well as the Implementation Support Agencies.

Lastly, the CU would like to thank Soukeyna Kane, Director, from the World Bank's Fragility, Conflict, and Violence Group, for her overall guidance, advice, and support.

## DONOR COUNTRIES



## BENEFITING COUNTRIES



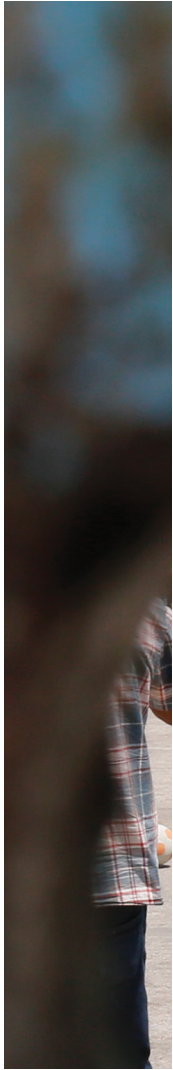
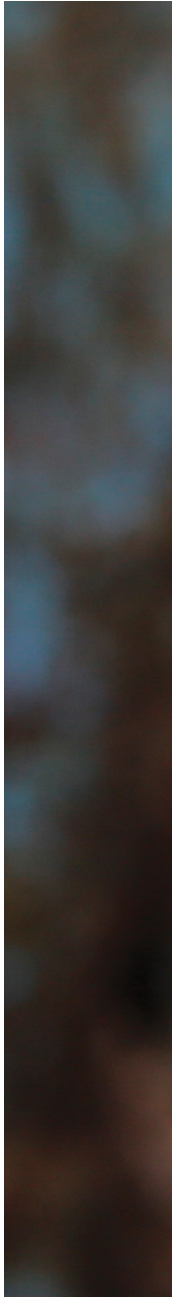
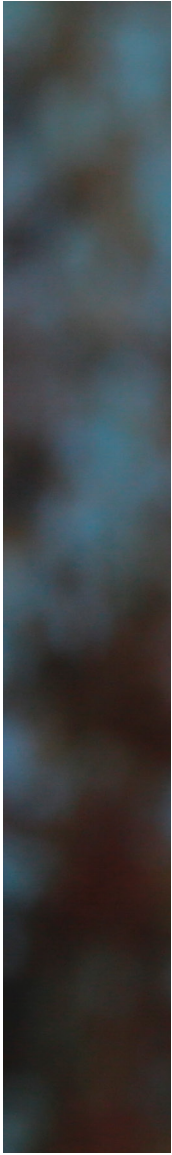
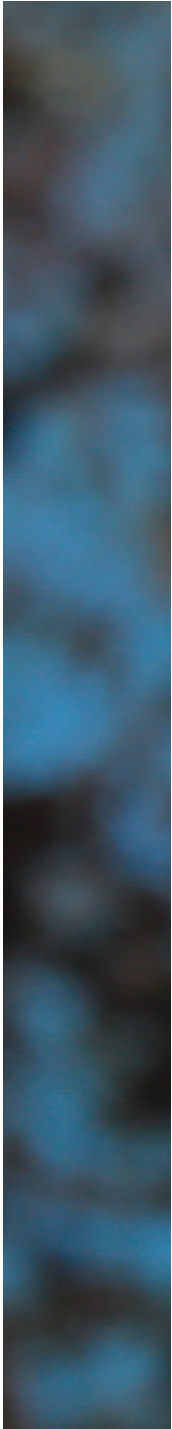
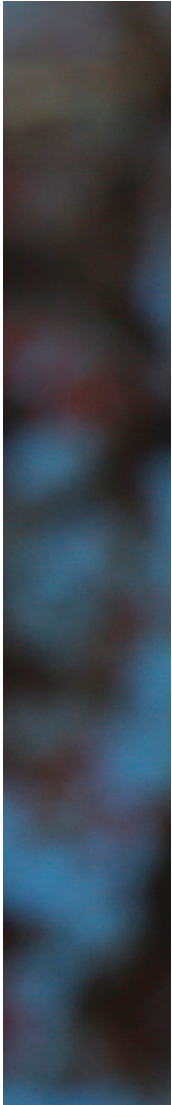
# ABBREVIATIONS AND ACRONYMS

<b>ARDI</b>	Agriculture Resilience, Value Chain Development, and Innovation	<b>LAC</b>	Latin America and Caribbean
<b>BC</b>	Benefiting Country	<b>LIC</b>	Low-Income Country
<b>DAC</b>	Development Assistance Committee	<b>LHRP</b>	Lebanon Health Resilience Project
<b>DFIs</b>	Development Finance Institutions	<b>MDB</b>	Multilateral Development Bank
<b>DLI</b>	Development Linked Indicator	<b>MENA</b>	Middle East and North Africa
<b>DPO</b>	Development Policy Operation	<b>MIC</b>	Middle-income Country
<b>DPF</b>	Development Policy Financing	<b>MoE</b>	Ministry of Education
<b>EBRD</b>	European Bank for Reconstruction and Development	<b>MoH</b>	Ministry of Health
<b>ECA</b>	Europe and Central Asia	<b>Mol</b>	Ministry of Interior
<b>EIB</b>	European Investment Bank	<b>MoL</b>	Ministry of Labor
<b>ETPMV</b>	Temporary Statute for the Protection of Venezuelan Migrants	<b>ODA</b>	Official Development Assistance
<b>FDPs</b>	Forcibly Displaced Persons	<b>OM</b>	Operations Manual
<b>FIF</b>	Financial Intermediary Fund	<b>PBL</b>	Policy Based Loan
<b>FY</b>	Fiscal Year	<b>PDO</b>	Project Development Objective
<b>GCCF</b>	Global Concessional Financing Facility	<b>PEP</b>	Special Permit of Stay (Colombia Permiso Especial de Permanencia)
<b>GoA</b>	Government of Armenia	<b>PforR</b>	Program for Results
<b>GoC</b>	Government of Colombia	<b>PPT</b>	Special Protection Permits
<b>GoCR</b>	Government of Costa Rica	<b>RPA</b>	Refugee Protection Assessment
<b>GoE</b>	Government of Ecuador	<b>RPPR</b>	Refugee Policy and Protection Review
<b>GoJ</b>	Government of Jordan	<b>RUMV</b>	Unified Registry for Venezuelan Migrants
<b>GoL</b>	Government of Lebanon	<b>SC</b>	Supporting Country
<b>GoM</b>	Government of Moldova	<b>SISBEN</b>	Sistema de Identificación de Potenciales Beneficiarios de Programas Sociales
<b>IaDB</b>	Inter-American Development Bank	<b>SENA</b>	Servicio Nacional de Aprendizaje (Colombia National Learning Service)
<b>IBRD</b>	International Bank for Reconstruction and Development	<b>SGSSS</b>	General Social Security Health System (Colombia)
<b>IDA</b>	International Development Association	<b>UN</b>	United Nations
<b>IE</b>	Independent Evaluation	<b>UNHCR</b>	United Nations High Commissioner for Refugees
<b>INCAF</b>	International Network on Conflict and Fragility	<b>UMICs</b>	Upper Middle Income Countries
<b>ISA</b>	Implementation Support Agency	<b>VIRTE</b>	Visa de Residencia Temporal de Excepción para Ciudadanos Venezolanos (Ecuador)
<b>IsDB</b>	Islamic Development Bank	<b>WB(G)</b>	World Bank (Group)



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# FOREWORD

Wars, natural disasters, sluggish economies, and historically high levels of forced displacement, including refugees fleeing conflict, persecution, and human rights abuses, shaped 2023. According to UNHCR estimates, the number of forcibly displaced people exceeded 114 million, including 36.4 million refugees, by the end of 2023.

Against this backdrop of heightened fragility, many middle-income countries (MICs) opened their doors to host refugees, migrants, and asylum seekers. MICs host 56% of refugees, providing an important global public good.

The Global Concessional Financing Facility (GCFF) supported MICs to rise to the challenge, working with partners to mobilize record financing, rapidly responding to the needs of forcibly displaced people and their host communities. In 2023, \$159.36 million in GCFF grant funding was allocated to Benefiting Countries, enabling \$1.12 billion in MDB loans on concessional terms. To date, 15.8 million individuals, including at least 6.3 million refugees and 7.2 million host community members have benefited from GCFF-supported operations.

The 2023 Annual Report builds on last year's focus on the results and impact of GCFF support and benefits from contributions from the Inter-American Development Bank, the Joint IFC-UNHCR Initiative, OECD, and the UNHCR, examining refugee and forced migration trends, issues, and the development financing landscape for refugee situations.

Over the next year, the GCFF will focus on ensuring sustainable and flexible financing, strengthening our governance architecture, while reinforcing the focus on results and generating knowledge and lessons learned from GCFF-supported initiatives.

I want to express my deepest gratitude to our partners and colleagues for their unwavering support, dedication, and commitment to the GCFF Mission. We look forward to working with you in realizing the ambitions of the GCFF.

## **SOUKEYNA KANE**

Director, Fragility, Conflict and Violence Group  
The World Bank







# ABOUT THE GCFF

## INTRODUCTION

This Global Concessional Financing Facility (GCFF or Facility)<sup>1</sup> Annual Report highlights the progress, impact, and achievements made between January 1, 2023, and December 31, 2023, with a focus on GCFF-funded operations in Colombia, Costa Rica, Ecuador, Jordan, Lebanon and Moldova.<sup>2</sup>

The 2023 Annual Report communicates the achievements and results of the GCFF and supported projects, including through its Facility results framework and reporting on the financial status of the Facility. The Annual Report also serves to inform stakeholders about the GCFF's approach, governance, operations, innovations and developments over the past year.

## GCFF OVERVIEW (2016-2023)

The GCFF was established in 2016 at the initiative of the United Nations (UN), the Islamic Development Bank (IsDB), and the World Bank (WB) in response to the Syrian refugee crisis. As the crisis unfolded, many Syrians sought refuge in neighboring Jordan and Lebanon. These two countries opened their borders to their neighbors in need, thus providing a global public good. However, the arrival of large numbers of refugees put a severe strain on their economies, service provision, and infrastructure. As middle-income countries they could not borrow from multilateral development banks (MDBs) at concessional rates traditionally reserved for the poorest nations. Hence the international community created the GCFF to provide concessional financing to countries hosting large numbers of refugees. Since its establishment, the Facility has expanded to support seven Benefiting Countries in three regions. This global reach shows the continuous demand for GCFF support and the Facility's responsive to the needs of both existing Benefiting Countries and new countries with emerging refugee crises.

The GCFF, hosted by the World Bank, uses donor contributions from Supporting Countries (SCs) to reduce borrowing costs for development projects that benefit refugees and host communities.

- 1 The CFF is now called the Global Concessional Financing Facility (GCFF) following the decision to expand CFF to the global level in September 2016.
- 2 Project(s) in Armenia will become effective in 2024.

Development projects under the Facility may be supported by five partner MDBs: the European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), Inter-American Development Bank (IaDB), Islamic Development Bank (IsDB) and the World Bank (WB).

As of December 2023, the GCFF provided \$908 million<sup>3</sup> in grants which leveraged over \$6.8 billion in concessional loans for 33 development projects focused on improving the lives of refugees and host communities in Colombia, Costa Rica, Ecuador, Jordan, Lebanon, and Moldova.

## GCFF'S VALUE PROPOSITION



**FOR BENEFITING COUNTRIES**, the GCFF helps defray the fiscal impact of displacement while facilitating inclusion of refugees in broader development policies and programs including creating jobs, expanding vital public services such as health and education, and developing sustainable infrastructure.



**FOR SUPPORTING COUNTRIES**, the GCFF provides a conduit for linking donor grant resources to MDB-financed loans, serving to leverage larger displacement-related results while at the same time benefiting from the security that the use of MDB procedures and systems provides.



**FOR THE IMPLEMENTATION SUPPORT AGENCIES**, the concessionalism generated through the use of GCFF grant resources enables MDBs to meet government demands for loans that might not otherwise be possible.

## CONCESSIONAL FINANCING

The objective of the GCFF concessionalism is to bring down the pricing of the ISA loan to IDA equivalent levels. The concessionalism amount is the result of applying the concessionalism spread on the loan amount. The concessionalism spread is calculated as Fixed reference rate (SoFr 6m) plus IBRD Variable Spread (18-20 Average Repayment Maturity) less IDA rate. The Variable Spread is considered fixed for the period. The concessionalism spread is updated every quarter to reflect market movements. The concessionalism amount has a cap of 25% of the loan amount. This cap provides a safeguard to ensure that GCFF concessionalism amount does not allow ISA concessionalism to exceed IDA levels.

This cap is reviewed on a yearly basis to ensure concessionalism is applied in an equitable way through different ISAs and adapts well to the different project's financial characteristics and ISAs pricing.

To date the concessionalism calculation has proved to be a corner stone for GCFF, since it allows for the concessionalism to be distributed in an equitable way across ISAs and ensure the sustainability over time of GCFF. Also, it adapts well to reflect market movements. Each USD of donor funding unlocks 3-4 USD in concessional financing.

<sup>3</sup> As of December 31, 2023, the GCFF Steering Committee had approved funding from the GCFF Trust Fund totaling USD 917.26 million to cover Concessionalism amounts and ISA Costs, as well as Administrative Budget of the GCFF Coordination Unit and Trustee. The \$908 million does not include ISA Costs or the Administrative Budget of the GCFF Coordination Unit and Trustee.

## GCFF MAXIMIZING IMPACT

**8 years** of GCFF support  =  **33 projects** in  **6 countries**



GCFF facilitated provision of  
**\$3-4 in loans**  
on highly concessional terms for  
**every \$1**  
it has provided in **grants**



GCFF-supported operations have directly  
reached at least  
**15.8 million beneficiaries**,  
including at  
**least 6.3 million refugees**  
and  
**7.2 million host community  
members**



This includes over  
**2.5 million people**  
who received essential health or  
nutrition services under GCFF-  
supported operations

just **over 1.5 million** in Colombia  
and  
**almost 1 million** in Jordan



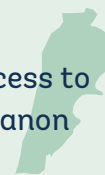
**Over 2.5 million refugees**  
have received the right to work in their  
hosting country



**2.3 million** in Colombia  
**140,000** in Ecuador  
**85,000** in Jordan

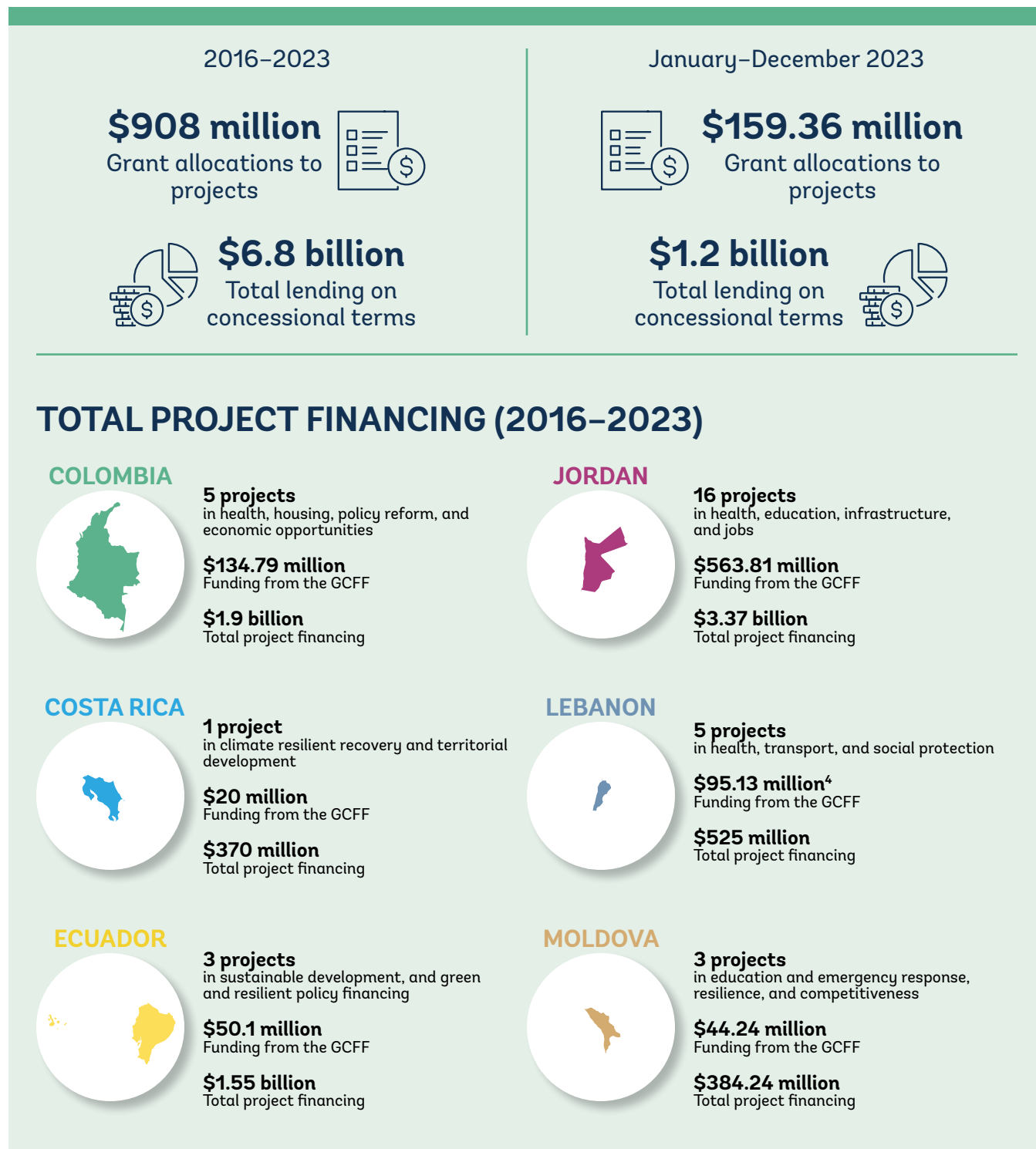


**Over 1.2 million people** have benefited from improved access to  
infrastructure or municipal services to date, the vast majority in Lebanon



**29 policies** supported to expand rights and protections for refugees  
and host communities

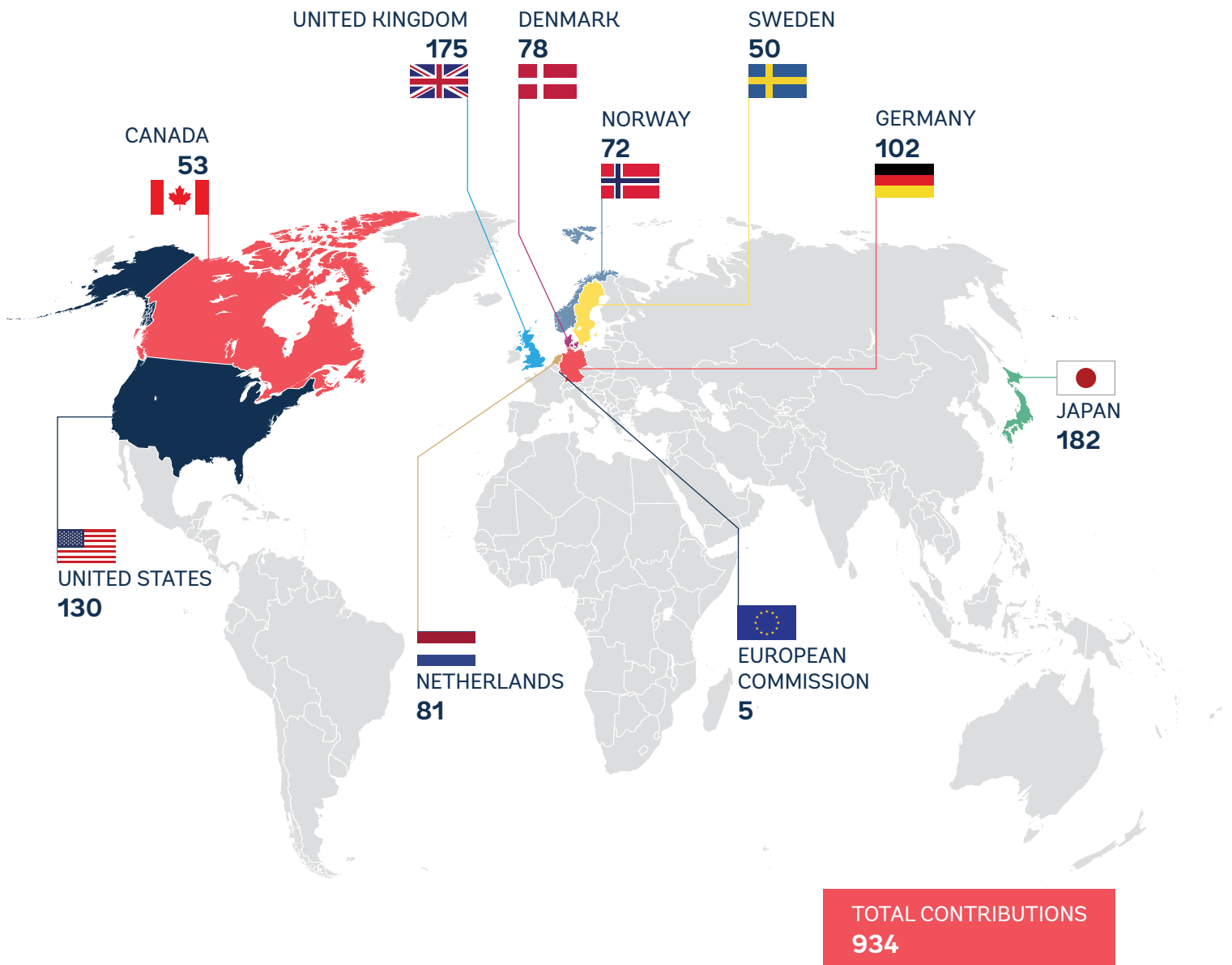
Since its inception in 2016, the GCF has approved **\$908 million in grants**, which, due to the leveraging factor of the Facility, has unlocked over **\$6.8 billion in loan financing on highly concessional terms** for development projects aiming to improve the lives of refugees and host communities. GCF-supported projects span a range of sectors, including job creation, expanding vital public services (such as health and education), and developing sustainable infrastructure.

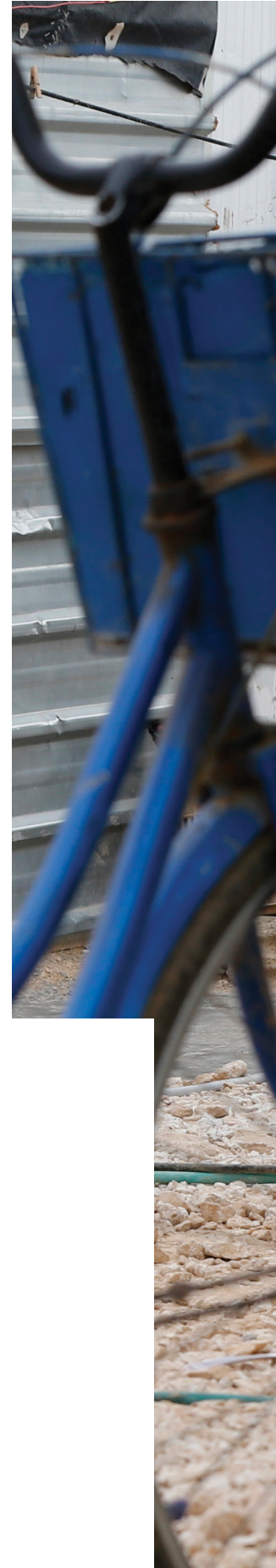
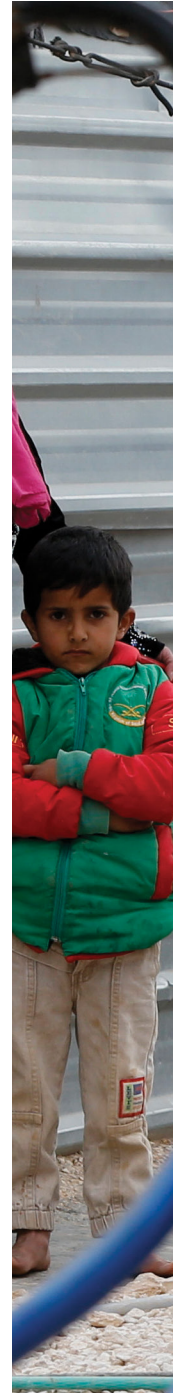
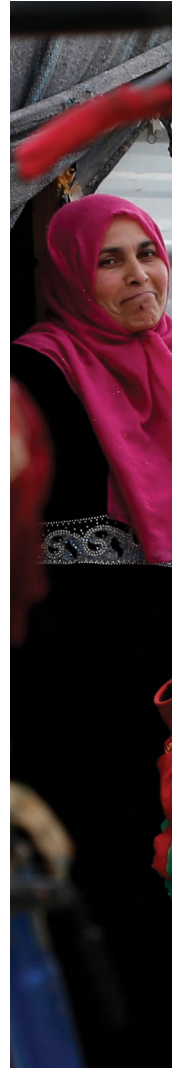
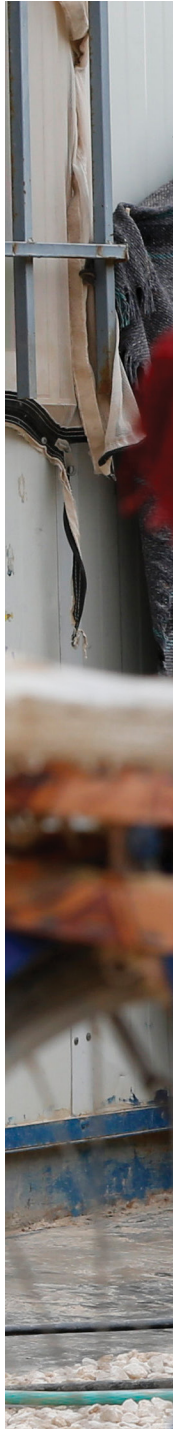


<sup>4</sup> The amount includes the \$2.58 million spent on the canceled Greater Beirut Public Transport Project.

## TOTAL DONOR CONTRIBUTIONS FROM 2016-2023 (\$ MILLIONS)

The GCFF is currently supported by Canada, Denmark, the European Commission, Germany, Japan, Netherlands, Norway, Sweden, the United Kingdom, and the United States. Contributions totaled \$934.66 million as of December 2023, with an additional \$12.58 million pledged by Japan and the Netherlands.







## SECTION 1

# OVERVIEW OF REFUGEE AND FORCED MIGRATION TRENDS AND ISSUES

## 1.1 GLOBAL SITUATION AND TRENDS<sup>5</sup>

Forced displacement reached record highs in 2023, with people worldwide fleeing their homes due to conflict, violence, persecution, and disasters.<sup>6</sup> According to UNHCR estimates, the number of forcibly displaced people continued to grow as conflicts escalated, exceeding 114 million by the end of 2023, this includes 36.4 million refugees of which 30.5 million are refugees under UNHCR's mandate and 5.9 million are Palestinian refugees under UNRWA's mandate.<sup>7</sup> This translates to roughly 1 in 73 people globally being displaced and represents a significant increase from just a decade ago, highlighting the worsening global situation. The war in Ukraine and ongoing conflicts in countries like Sudan, Democratic Republic of Congo and Myanmar were major contributors, while extreme weather events also displaced millions. Fifty-two percent (18.5 million) of all refugees and other people in need of international protection originated from just three countries: Afghanistan, Syria, and Ukraine. Notably, most displaced people, around 62 million, remained within their own countries as internally displaced persons.

The burden of forced displacement falls heavily on low- and middle-income countries. A staggering 75% of the world's refugees find themselves in these nations, which often have fewer resources to support them. This creates challenges for both the displaced people struggling to meet basic needs and the host communities

5 Unless specifically indicated, most of the figures in this section as provided by the UNHCR are as of end of September 2023.

6 Global Trends Report, UNHCR, Retrieved March 15, 2024, from <https://www.unhcr.org/mid-year-trends-report-2023>.

7 Press release, UNHCR, retrieved March 15, 2024, from <https://www.unhcr.org/news/unhcr-forced-displacement-continues-grow-conflicts-escalate>.

trying to absorb them. As of mid-2023, 29 percent of refugees were hosted by lower-middle-income countries such as Bangladesh, the Islamic Republic of Iran, and Pakistan. Upper-middle-income countries, including Colombia, Jordan, Lebanon, and Türkiye, all of which are IBRD countries, hosted 30 per cent of all refugees. Low-income countries hosted 16% and high-income countries hosted 25% of global refugees (see figures 1 and 2).<sup>8</sup>

FIGURE 1: STATE OF DISPLACED PEOPLE WORLDWIDE

Half of world’s refugees originate from three countries



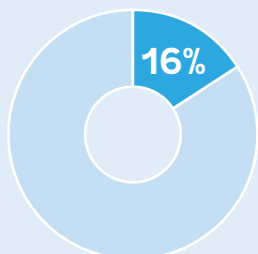
**SYRIAN ARAB REPUBLIC**  
6.5 million



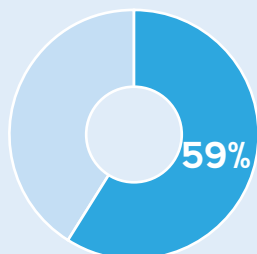
**AFGHANISTAN**  
6.1 million



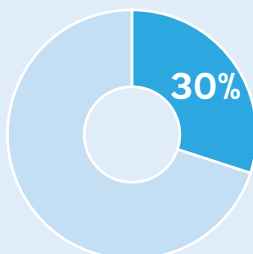
**UKRAINE**  
6.4 million



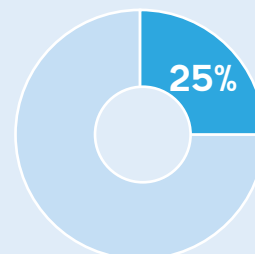
LICs host **16% of refugees**, and they have **0.4% of global GDP**



MICs host **59% of refugees**, and they have **38% of global GDP**

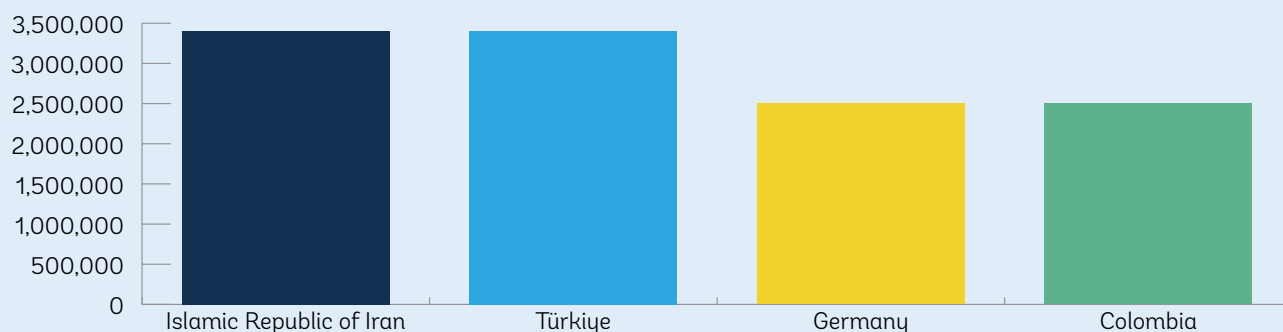


UMICs host **30% of refugees**, and they have **30% of global GDP**



HICs host **25% of refugees**, and they have **60% of global GDP**

By mid-2023, the **Islamic Republic of Iran (3.4 million)**, **Türkiye (3.4 million)**, **Germany and Colombia (2.5 million each)** hosted the most refugees globally



8 Press release, UNHCR, retrieved March 15, 2024, from <https://www.unhcr.org/news/unhcr-forced-displacement-continues-grow-conflicts-escalate>. The number includes 5.9 million Palestinian refugees under UNRWA’s mandate



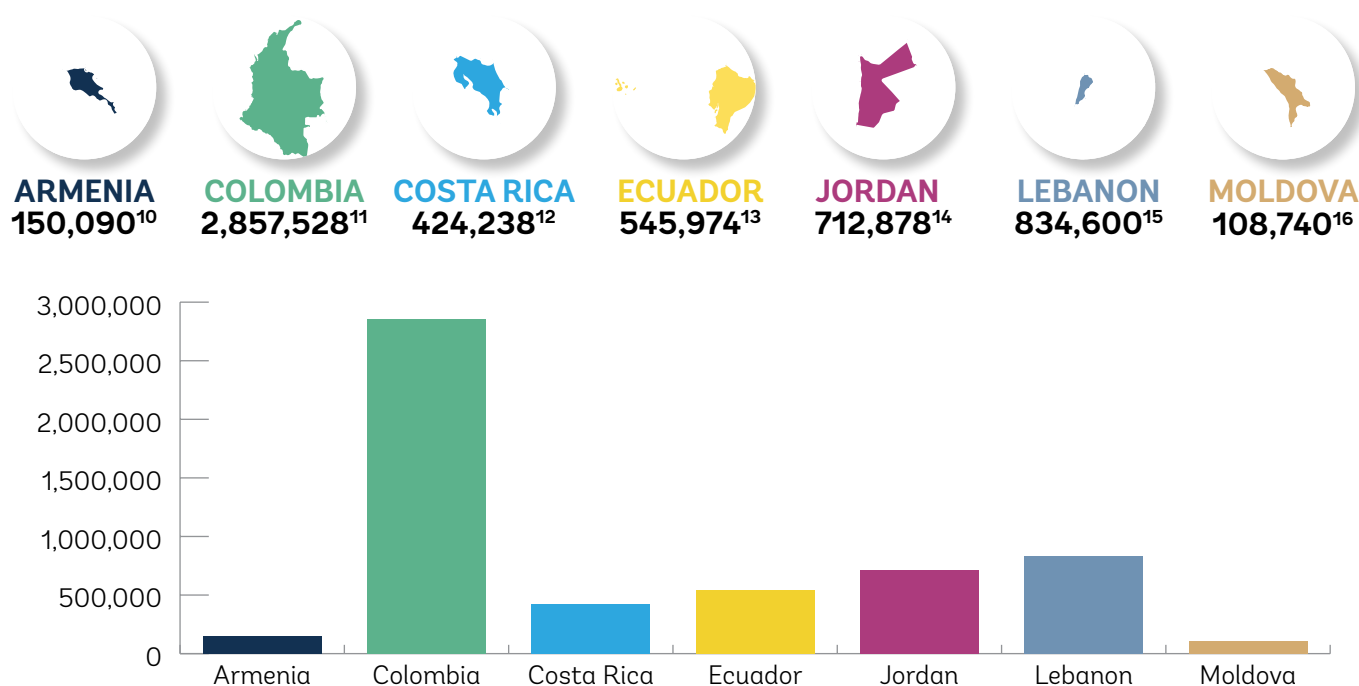
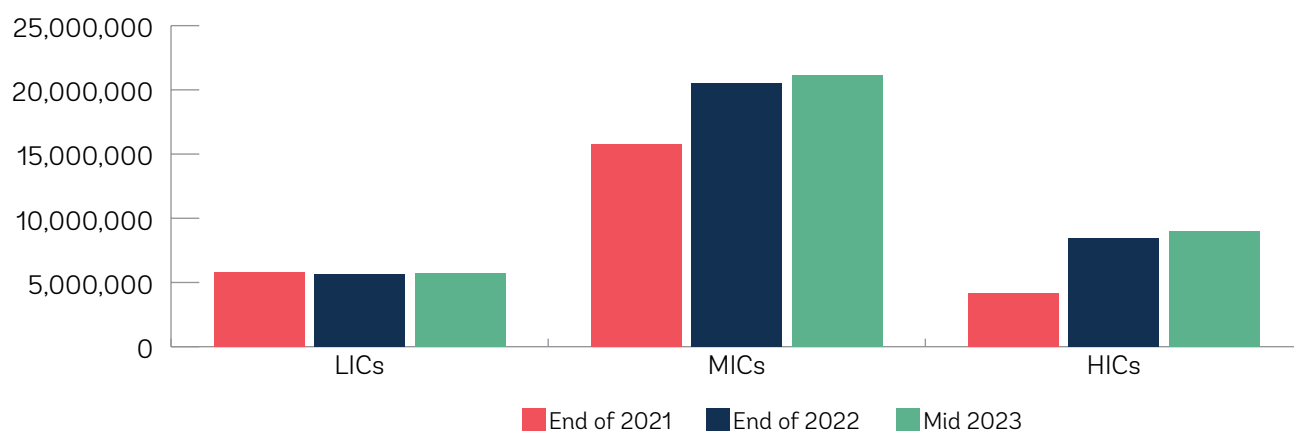
FIGURE 2: NUMBER OF REFUGEES IN GCFF BENEFITING COUNTRIES<sup>9</sup>

FIGURE 3: REFUGEES HOSTED BY LICs, MICs, AND HIGH-INCOME COUNTRIES 2021–2023



9 Ibid.

10 Armenia Operational Update, UNHCR operational data portal, retrieved on March 15, 2024, from <https://data.unhcr.org/en/documents/details/105856>.

11 Colombia Operational Update, UNHCR operational data portal, retrieved on March 15, 2024, from <https://data.unhcr.org/en/country/col>.

12 Population of concern in Costa Rica, UNHCR refugee data finder, retrieved on March 15, 2024, from <https://www.unhcr.org/refugee-statistics/download/?url=DAAe6b>.

13 Ecuador Operational Update, UNHCR operational data portal, retrieved on March 15, 2024, from <https://data.unhcr.org/en/country/ecu>. This figure includes officially recognized refugees and Venezuelan refugees and migrants.

14 Jordan Operational Update, UNHCR operational data portal, retrieved on March 15, 2024, from <https://data.unhcr.org/en/country/jor>.

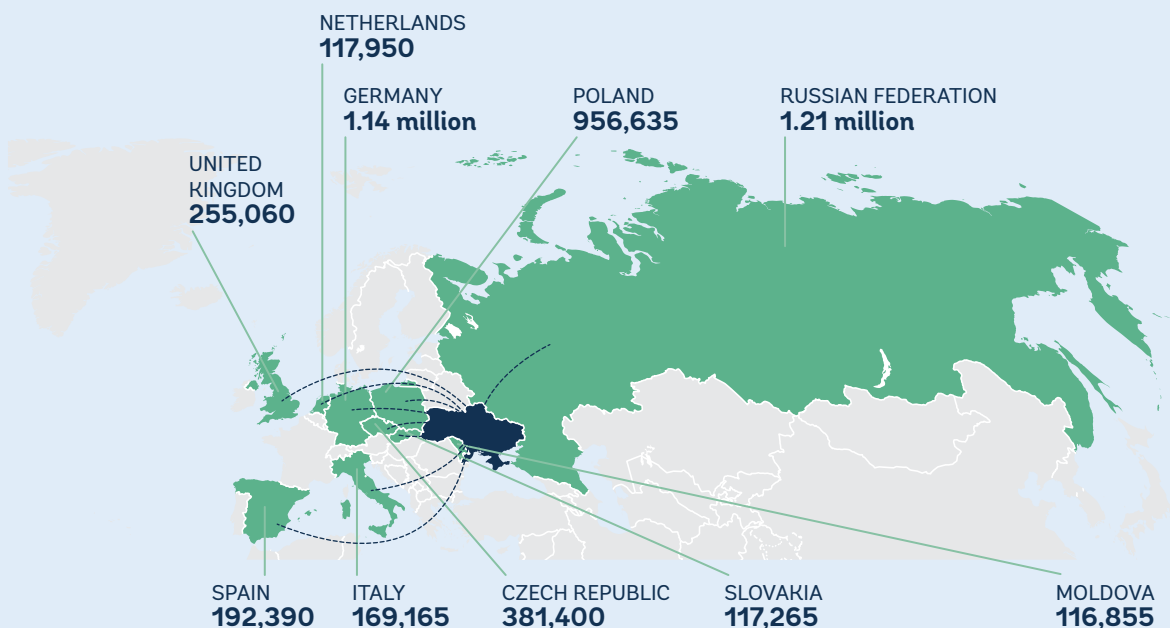
15 Population of concern in Lebanon, UNHCR refugee data finder, retrieved on March 15, 2024, from <https://www.unhcr.org/refugee-statistics/download/?url=bVs1qw>.

16 Population of concern in the Republic of Moldova, UNHCR refugee data finder, retrieved on March 15, 2024, from <https://www.unhcr.org/refugee-statistics/download/?url=iq0GDu>.

FIGURE 4: REFUGEE FLOWS<sup>17</sup>

### UKRAINE

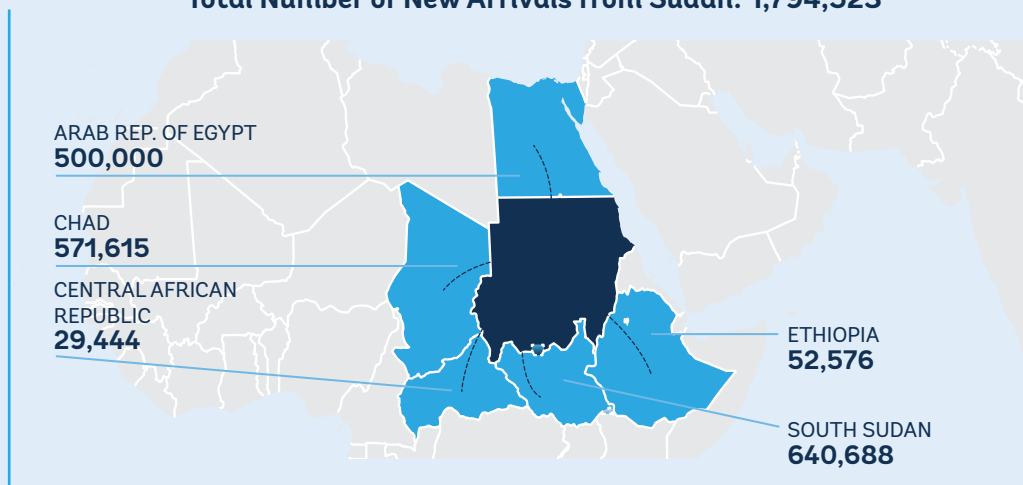
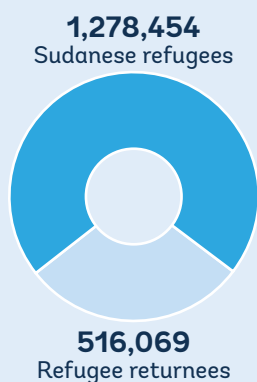
Countries hosting the largest number of Ukrainian refugees  
6,486,000 Refugees from Ukraine recorded globally



### SUDAN<sup>18</sup>

#### Arrivals from Sudan<sup>19</sup>

Total Number of New Arrivals from Sudan: 1,794,523

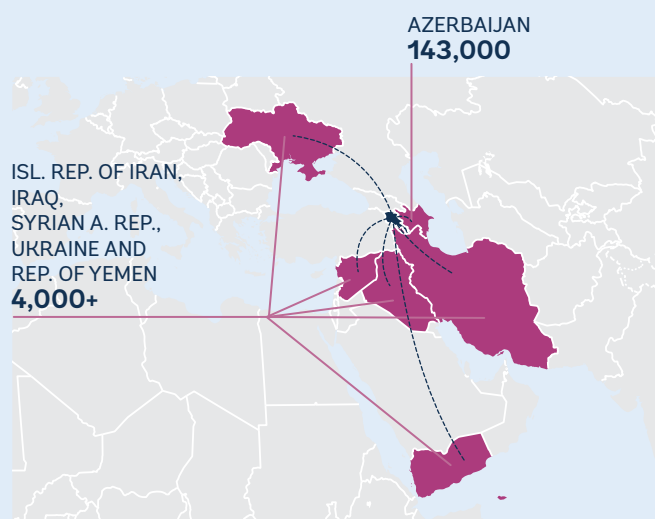


17 UNHCR data portal, major displacement situations, retrieved on April 08, 2024, from <https://data.unhcr.org/en/situations>.

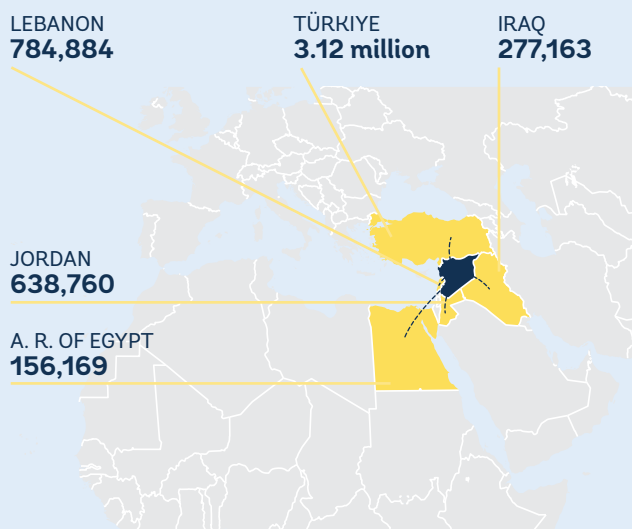
18 The number of Internally Displaced Persons in Sudan reached 6,622,565 as of April 2024.

19 This figure includes Sudanese refugees and asylum seekers, refugee returnees, and non-Sudanese refugees and asylum seekers displaced due to the conflict in Sudan.

### ARMENIA Refugee Population



### SYRIAN A. R.<sup>20</sup> Refugee Population



### R. B. DE VENEZUELA<sup>21</sup>

### Number of Refugees and Migrants from Venezuela



20 Syria situation update, UNHCR, retrieved March 15, 2024, from [data.unhcr.org](https://data.unhcr.org).

21 Venezuela Situation Factsheet, UNHCR, retrieved on March 15, 2024, from <https://reporting.unhcr.org/venezuela-situation-factsheet-6825>.

## 1.2 REFUGEE CRISES OVERVIEW

In 2023, several major displacement situations stood out in terms of magnitude and impact. Together they accounted for about 90 percent of new displacement within countries of origin or across international borders. People continued to flee more than a year after the invasion of Ukraine. By mid-2023, more than 1.1 million Ukrainians were newly displaced. 9.7 million Afghans remained displaced as the humanitarian crisis in Afghanistan shows no sign of easing. The UNHCR estimates that some 5.2 million Afghans have been displaced from their homes, forced to flee, and seek refuge in neighboring countries such as Iran and Pakistan. 823,600 Sudanese refugees and asylum-seekers have been forced to flee to neighboring countries while 4.3 million people were newly displaced within the country. In the Democratic Republic of Congo, one of the world's longest-running humanitarian crises continued with 1.1 million living as refugees or asylum-seekers, mostly in countries across Africa. Somalia was inundated with flash floods in April 2023, after four consecutive failed rainy seasons, forcing nearly a million people to flee their homes.<sup>22</sup> The humanitarian situation in Myanmar has become increasingly dire, and 443,000 new displacements were reported in the first six months of 2023.<sup>23</sup>

### SYRIAN ARAB REPUBLIC

Entering its thirteenth year, the war in Syria remains a devastating source of displacement. Over five million Syrians are forcibly scattered as refugees across neighboring countries. The February 2023 earthquakes inflicted further misery, impacting some 8.8 million people within Syria and destroying essential infrastructure. These tremors compounded the existing hardships caused by the conflict. While neighboring countries have demonstrated incredible hospitality for over a decade, they are now facing their own crises. This complex situation has created a more challenging environment for refugees, with growing pressure for them to return to Syria despite the ongoing instability there.

### R. B. DE VENEZUELA

The Venezuelan displacement crisis continues to be the world's largest, with over 7.7 million refugees and migrants scattered across the globe as of September 2023. Latin America and the Caribbean shoulder the brunt of this exodus, hosting 84% of Venezuelans (roughly 6.5 million people). While over 300,000 have received official refugee status and nearly 1.2 million are seeking asylum, many face an uncertain future. Venezuelans often make short-term crossings into neighboring countries to meet basic needs, a trend expected to persist. Limited opportunities in some host nations force many to continue their journeys northward in search of a more stable life.

### UKRAINE

By the end of 2023, the war in Ukraine had displaced an estimated 3.7 million people within the country and forced 6.4 million refugees and asylum-seekers to seek protection abroad, nearly 6 million of them in Europe. The war disrupted basic services and livelihoods, damaged infrastructure, and contaminated a vast agricultural region with mines. Civilians living close to frontlines were exposed to daily hostilities. Even after fleeing, they remained at risk from indiscriminate air strikes. The hostilities, large scale destruction, disruption of the economy and social services has left millions dependent on humanitarian aid.

## 1.3 SPOTLIGHT ON 2023 REFUGEE CRISES

### ARMENIA

In 2023, renewed fighting in the South Caucasus forced over 115,217 people to flee their homes and seek safety in Armenia as refugees. During the last week of September 2023, an average of 15,000 people arrived in Armenia per day.<sup>24</sup>

This influx, constituting a sizeable portion of Armenia's total population, strained the country's resources. In response to the recent influx, the Armenian government granted refugees temporary protection, allowing

22 News update, NRC, Somalia Internal Displacement in April 2023, retrieved on March 15, 2024, from <https://www.nrc.no/news/2023/may/somalia-1-million-displaced/>.

23 Global Trends Report, UNHCR, Retrieved March 15, 2024, from <https://www.unhcr.org/mid-year-trends-report-2023>.

24 Armenia refugee situation update, UNHCR, retrieved on March 15, 2024, from <https://data.unhcr.org/en/country/arm/581>.

immediate access to essential socio-economic rights and services. Armenia generally grants access to territory and to the asylum procedure to persons in need or seeking international protection.<sup>25</sup>

As of December 2023, there were 150,090 refugees in Armenia, including some 4,000 people in a refugee like-situation from Syria and 635 asylum-seekers reported in Armenia. The main countries of origin of refugees were Iran, Iraq, Syria, Ukraine and Yemen. Armenia also hosted 520 stateless persons as of December 2023.<sup>26</sup>

## SUDAN

By the end of 2023, more than 7.8 million people had been forcibly displaced due to the ongoing conflict in Sudan. Some 6 million people were newly internally displaced, and more than 1.6 million refugees, returnees and asylum-seekers fled to Central African Republic, Chad, Egypt, Ethiopia, and South Sudan.<sup>27</sup> The armed conflict that broke out in April 2023 between the Sudanese Armed Forces and Rapid Support Forces in Khartoum ignited an unfolding crisis. Despite ceasefire attempts, fighting quickly spread throughout the country, exacerbating an already dire humanitarian situation with Sudan's worst displacement crisis in a decade. Prior to the conflict, 3.6 million people were already internally displaced, primarily in Darfur. The ongoing conflict

is piled on to this existing humanitarian burden, placing further strain on Sudan and its neighbors.<sup>28</sup>

Egypt has become a major destination for refugees fleeing the conflict in Sudan. Since April 2023, close to 500,000 Sudanese refugees entered Egypt, making them the largest refugee group in the country. This influx added to the existing refugee population from Syria, other nations and is emerging as a destination for refugees from Gaza, placing a burden on Egypt's already strained resources. Most refugees reside in urban areas, particularly Greater Cairo and Alexandria. Providing basic necessities such as food, water, and shelter for the refugees is challenging, especially with the country's own economic struggles.<sup>29</sup>

Sudanese refugees residing in Egypt have limited access to services and gainful employment opportunities. Entry restrictions that came into force in July 2023 severely impacted the ability of Sudanese and third country nationals to enter the country through regular channels. Registration with the UNHCR is crucial for accessing essential services and some cash assistance programs. However, with a growing backlog, not all refugees can register promptly. The UNHCR, along with other aid organizations, is working with the Egyptian government to provide essential services and advocate for refugee rights.<sup>30</sup>

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25 Ibid.

26 Armenia refugee situation overview, UNHCR, retrieved on March 15, 2024, from <https://reliefweb.int/map/armenia/armenia-situation-overview-refugee-population-february-2024>.

27 End Year Report, Sudan Emergency Regional Response, UNHCR, retrieved on April 02, 2024, from <https://data.unhcr.org/en/documents/details/107625>.

28 Ibid.

29 Egypt – Sudan Emergency Update 22, UNHCR, retrieved on March 15, 2024, from <https://data.unhcr.org/en/documents/details/106523>.

30 Ibid.





## SECTION 2

# DEVELOPMENT FINANCING FOR REFUGEE SITUATIONS: PROGRESS AND OPPORTUNITIES

## 2.1 OECD SNAPSHOT OF DEVELOPMENT FINANCE FOR REFUGEE SITUATIONS

In 2020-2021, Official Development Assistance (ODA) for refugee situations<sup>31</sup> to low- and middle-income countries (LICs and MICs) reached a total volume of USD 26.4 billion, and largely remained stable compared to the previous reporting period 2018-2019. This financing was allocated by 43 bilateral providers, 6 multilateral development banks, and 14 UN and other entities which reported allocations of core funding.<sup>32</sup> Most ODA for refugee situations was spent on hosting arrangements (96%), with only 4% provided for voluntary return and reintegration activities in origin countries. The bulk of country-allocable ODA for refugee situations in LICs and MICs (65%) was provided to seven recipients, of which the five largest recipients were all upper-middle income countries: Türkiye, Jordan, Lebanon, Ecuador, and Colombia.

Moreover, Development Assistance Committee (DAC) members spent an additional USD 22.2 billion on *in-donor refugee costs*,<sup>33</sup> a

31 ODA includes Humanitarian, Development and Peace financing. For the purpose of OECD tracking of concessional development finance for refugee situations from the recipient perspective, ODA refers to “ODA and concessional outflows from multilateral organisations”. The same data has formed the basis for measuring development finance related indicators in the Global Compact on Refugees Indicator Report.

32 J. Hesemann, E. Boral-Rolland, H. Desai and X. Bryant (2023), “Development Finance for Refugee Situations 2020-21”, OECD Publishing, Paris. <https://www.oecd.org/dac/development-finance-refugee-situations-2020-2021.pdf>

33 Ibid.

sub-set of ODA designated for supporting refugees and asylum seekers in DAC countries during the first twelve months after their arrival.

There was a markable increase in the portion of development finance for refugee situations in LICs and MICs from 29% in 2018-2019, to 40% in 2020-2021, in difference to short-term humanitarian aid, mainly due to concessional loan financing provided by the World Bank.<sup>34</sup> Development ODA was used for a variety of sectors, including social protection, education, and health. This increase in more sustainable approaches to responding to refugee situations aligned well with recent good practice policy insights. At the same time, the continued importance of humanitarian finance (55% of all ODA for refugee situations in 2020-2021) reflected the dire reality of urgent needs in refugee situations, and a reliance on short-term financing instruments which respond quickly and flexibly.<sup>35</sup>

The 32 members of the DAC provided 85% of all ODA for refugee situations, excluding unearmarked core contributions to multilateral institutions. From the

recipient (host country) perspective, 73% of ODA for refugee situations was provided by four donors: the United States, European Union (EU) Institutions, Germany, and the World Bank.<sup>36</sup> Given this limited set of key financing providers, risks for sustained burden-sharing for hosting refugees remain high.

Fifty-seven percent of ODA for refugee situations in LICs and MICs was channeled through UN entities, which in turn also passed on funds to government and non-governmental organization (NGO) partners.<sup>37</sup> Direct financing to refugee host governments accounted for only 17% of ODA for refugee situations in LICs and MICs and was provided mainly by the World Bank.<sup>38</sup>

The World Bank emerged as one of the five largest overall financing providers, and the single largest provider of development ODA for refugee situations in LICs and MICs. It disbursed financing through the GCFF, the IBRD, and the IDA Window for Host Communities and Refugees. Almost \$1 in \$10 of global ODA to refugee situations in Colombia, Ecuador, Jordan, and Lebanon was facilitated by GCFF.<sup>39</sup>



34 Ibid.

35 5% of all ODA for refugee situations in 2020-2021 remained unspecified.

36 J. Hesemann, E. Boral-Rolland, H. Desai and X. Bryant (2023), "Development Finance for Refugee Situations 2020-21", OECD Publishing, Paris. <https://www.oecd.org/dac/development-finance-refugee-situations-2020-2021.pdf>

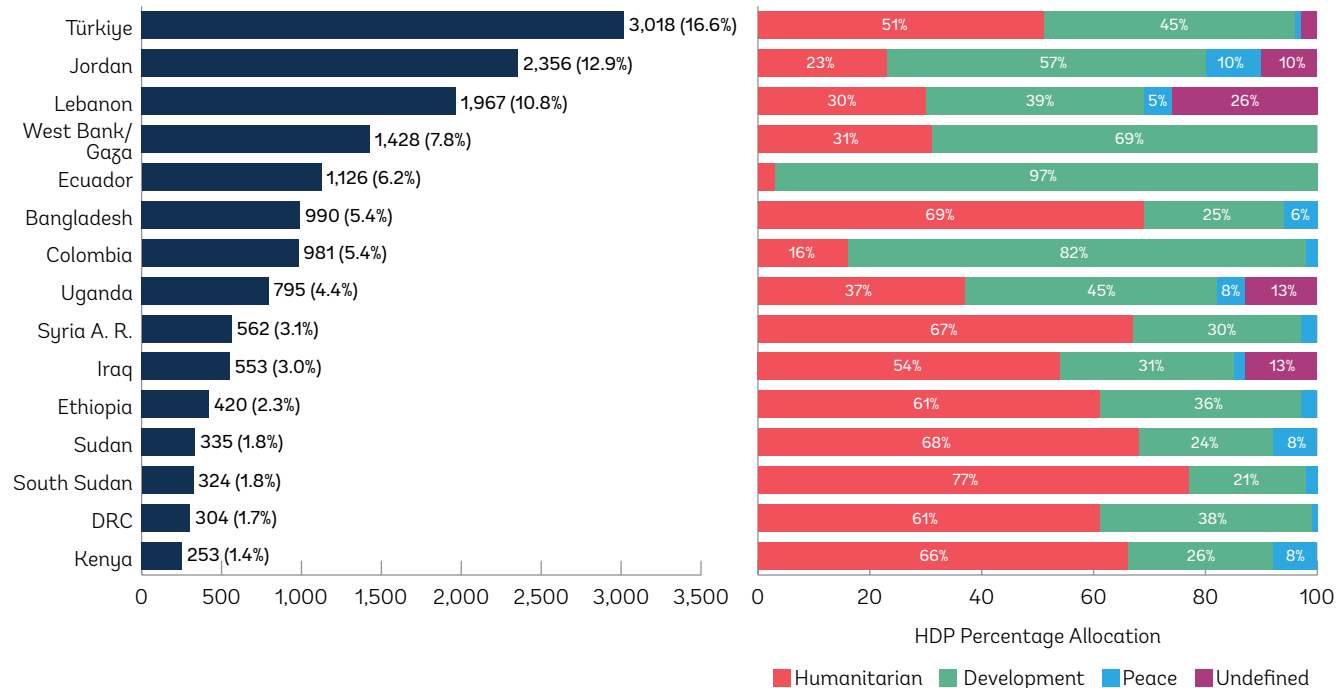
37 International NGOs 14.9%, Donor Government Agencies 3.3%, Developing Country based NGOs 0.4% and Others 7.2%.

38 J. Hesemann, E. Boral-Rolland, H. Desai and X. Bryant (2023), "Development Finance for Refugee Situations 2020-21", OECD Publishing, Paris. <https://www.oecd.org/dac/development-finance-refugee-situations-2020-2021.pdf>

39 GCFF accounted for 8.2% of all ODA to refugee situations in 2020-2021, J. Hesemann, E. Boral-Rolland, H. Desai and X. Bryant (2023), "Development Finance for Refugee Situations 2020-21", OECD Publishing, Paris. <https://www.oecd.org/dac/development-finance-refugee-situations-2020-2021.pdf>



**FIGURE 5: TOP 15 RECIPIENTS OF COUNTRY ALLOCABLE ODA FOR REFUGEE SITUATIONS IN LICs AND MICs, 2020-21<sup>40</sup>**



Beyond financing, Multilateral Development Banks (MDBs) played an important role in agenda setting and innovation for development approaches in forced displacement contexts. Under the IDA Window for Host Communities and Refugees, the World Bank *Refugee Policy Review Framework* generated analysis on the status of laws and policies for hosting refugees in countries receiving support from the Window. This also opened opportunities for further aligning refugee hosting policies with development objectives. When it comes to socio-economic data on displaced populations, often a knowledge gap, the World Bank-UNHCR Joint Data Centre on Forced Displacement contributed to improving the evidence base for decision making related to development approaches to forced displacement. The African Development Bank (AfDB) started mainstreaming the inclusion of displaced and host communities in Country Strategy Papers and in projects financed under their Transition Support Facility. The European Bank for Reconstruction and Development (EBRD) and other MDBs played a significant role in strengthening private sector and market-based approaches in refugee hosting contexts.



40 J. Hesemann, E. Boral-Rolland, H. Desai and X. Bryant (2023), "Development Finance for Refugee Situations 2020-21", OECD Publishing, Paris. <https://www.oecd.org/dac/development-finance-refugee-situations-2020-2021.pdf>

## TOWARDS A HUMANITARIAN-DEVELOPMENT-PEACE NEXUS APPROACH IN CONTEXTS OF FORCED DISPLACEMENT

In view of stark realities of increasingly protracted and rising trends of forced displacement, there is increasing recognition of the need for broader engagement, beyond addressing immediate needs, expanding the scope of the response to include supporting public sector financing in displacement-affected countries, economic growth, peacebuilding and prevention, and climate action. Adopted in November 2023, the DAC International Network on Conflict and Fragility (INCAF) *Common Position on Addressing Forced Displacement with an HDP Nexus Approach*<sup>41</sup> lays out why a nexus approach is important, and what stakeholders can do to implement it in three specific areas of engagement:

**Engagement area 1:** Supporting the early mitigation of shocks associated with causes and consequences of forced displacement through comprehensive humanitarian, development, and peace support, and through climate action.

**Engagement area 2:** Including the forcibly displaced in sustainable development and climate action.

**Engagement area 3:** Addressing recurring drivers of forced displacement, supporting solutions, and supporting preparedness to cope with rising trends.

The DAC INCAF *Common Position* forms a multi-stakeholder pledge to the Global Compact on Refugees (GCR) and contributed to a separate GCR multistakeholder pledge aiming to *Accelerate and Better Leverage the Humanitarian-Development-Peace Nexus Approaches in Forced Displacement Settings*, co-led by Japan and UNDP.<sup>42</sup> The latter was supported by 71 separate GCR pledges, including policy, programmatic, and financial commitments. In terms of the implementation of a nexus approach in contexts of forced displacement, a recent OECD/UNHCR review<sup>43</sup> of 27 initiatives identified policy recommendations to improve implementation in three areas:

### 1. Respond with coherent nexus strategies in contexts of forced displacement

Developing and delivering strategic collective outcomes, rather than sectoral objectives, paves the way for a more comprehensive approach, fostering innovation and relevance to context. Government leadership of collective outcomes is essential for bridging humanitarian, development, and peace divides. Stakeholders should work with governments to develop clear objectives and measurable outcomes in cases where inclusive public services play an essential role in initiatives on forced displacement. Investments in fostering social cohesion and conflict-sensitive programming should be complemented by efforts to address structural drivers of conflict.

### 2. Provide incentives for investment in sustainability and development

Development co-operation providers are encouraged to make concessional finance available for government budgets in displacement-affected countries, and to support tax reforms and expansions in tax collection. In contexts where public services are fragile or face severe capacity constraints, initiatives can support existing private and community-led initiatives. To facilitate private sector investment in uncertain displacement affected contexts, financing providers can include de-risking tools and blended finance towards mobilizing more private finance, including through diasporas – to spur investment towards sustainable economic growth.

### 3. Invest in areas of origin towards enabling voluntary return in safety and dignity

Stakeholders across the HDP nexus should contribute to an enabling environment in areas of origin, and plan for a readiness to support voluntary return and sustainable reintegration, once conditions are conducive for it.

41 DAC INCAF (2023), *Common Position on Addressing Forced Displacement with an HDP Nexus Approach*, <https://www.oecd.org/dac/conflict-fragility-resilience/INCAF-common-position-forced-displacement-HDP-nexus.pdf>

42 Japan and UNDP (2023), *Accelerate and Better Leverage the Humanitarian-Development-Peace Nexus Approaches in Forced Displacement Settings*, <https://globalcompactrefugees.org/multistakeholder-pledge-accelerate-and-better-leverage-humanitarian-development-peace-nexus>.

43 OECD and UNHCR (2024 forthcoming), *The Humanitarian-Development-Peace Nexus in Contexts of Forced Displacement*. Progress, insights, and recommendations for operational practice. OECD Development Policy Papers.

## 2.2 DEVELOPMENT INITIATIVES OF MULTILATERAL DEVELOPMENT BANKS

### IADB'S RESPONSE TO MIGRATION CHALLENGES IN THE LAC REGION

To support the efforts of the governments of Latin America and the Caribbean in transforming migration challenges into opportunities for development, the Inter-American Development Bank approved in November 2022, for a second time, the use of up to \$100 million of its ordinary capital to leverage migration-related operations.

The current financing scheme for the use of these resources is structured in phases that gradually match IADB funds and donor resources, starting with a non-reimbursable amount of up to \$25 million in IADB Grant Facility (GRF) resources that, once matched by an equal amount in non-reimbursable donor resources, will be followed by successive new GRF contributions of up to \$100 million and \$100 million from donors.

Such resources can be used in operations that fulfill at least one of the following eligibility criteria:

- The beneficiary country has received a cumulative number of cross-border intraregional migrants equivalent to 0.5% of their total population over the last three (3) years.
- The beneficiary country hosts an intraregional immigrant population equivalent to 0.5% or more of its total population, which was accumulated within three (3) years due to sudden, large-scale flows since 2017 (permanence criterion).
- The beneficiary country has received a cumulative number of returning emigrants equivalent to 0.5% of their total population over three (3) of the last five (5) years.

Currently, 14 countries are eligible to use the GRF for migration-related operations: Belize, Chile, Colombia, Costa Rica, the Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Panama, Peru, Guyana, Trinidad and Tobago, and Uruguay.

#### THEMATIC AREAS OF INTERVENTION FOR SOCIO-ECONOMIC INTEGRATION OF MIGRANTS

Migration-related operations to improve the socio-economic integration of migrants in their host communities and countries are grouped into four thematic areas of intervention:

- Access to registration, documentation, and personal protection.
- Access to basic services and housing.
- Social services.
- Economic opportunities.

Additionally, they include three crosscutting topics:

- Differential gender and diversity approach.
- Institutional strengthening and awareness-raising relating to xenophobia.
- Promotion of collective regional action.

Since its first authorization in 2019, the IADB has provided countries with \$101.5 million in non-reimbursable resources that leveraged the investment of \$1.32 billion in 20 migration-related operations, including \$77.7 million from donors.

With this support, Colombia has registered 2.5 million Venezuelan migrants, provided 2,005,389 million with a Temporary Protection Permit, and affiliated 1.38

million to the General Social Security Health System. Thanks to these efforts, 4,820 migrants have benefitted from obstetrics-based services, 4,332 migrants validated their professional degrees, and 2,852 certified their labor competencies.

Uruguay opened a Migrant Welcome Center, which will grant 21,000 migrants' access to services, Peru provided access to social services to 13,000 migrants,

and Belize gave electronic devices for self-led learning to 9,609 migrant children while improving STEAM teaching in a multicultural education environment to accelerate their learning. Chile has provided sustainable housing solutions to 250 migrant households, while Uruguay will provide short-term housing subsidies to 430 migrant families.

Additionally, through technical cooperation projects, the IDB supports strengthening governments' capacity for migration policy and management and produces knowledge to guide evidence-based policies. Regarding research, the IADB has [published](#) various papers, [built and analyzed databases and legal frameworks](#), produced country profiles on migration, and launched a [Laboratory on Perceptions](#) to inform future policies and programs to address the rise in xenophobia.

The combination of loans and non-reimbursable resources is a preferential instrument among MDBs to promote the development of proposals for the integration of migrants and refugees, added to technical cooperation, research work, the incentive to use technologies to provide innovative solutions, and data collection.

Going forward, the IADB intends to continue leveraging investment operations and technical cooperation projects with grant resources stemming from the GRF and donors, such as the GCF. Following the IADB Governor's mandate, the Migration Unit's agenda will continue focusing on and prioritizing topics such as socio-economic inclusion, reintegration activities, livelihoods, labor mobility, combatting xenophobia through activities guided by the information from the Migration Perceptions Lab; and data generation, among others.

## IFC-UNHCR JOINT INITIATIVE -STIMULATING MORE PRIVATE SECTOR LED SOLUTIONS IN FORCED DISPLACEMENT CONTEXTS

Vibrant informal economies in camps, settlements, and other locations where refugees, internally displaced persons (IDPs) and hosts reside, indicate that forced displacement settings are also dynamic, albeit often poor, marketplaces. Refugees are economic actors and can be included into formal markets to complement the traditional care and maintenance approach of humanitarian assistance with consumer power, innovation, and entrepreneurship. This is one of the ambitions of the 2018 Global Compact on

Refugees, which acknowledges the potential of the private sector in providing sustainable solutions for refugees and host communities.

To date, the private sector has been engaged relatively little in forced displacement contexts. In developed economies, the main approaches have largely been either philanthropy, corporate social responsibility, or procurement for humanitarian supply chains. In the global south, informality is the prevalent engagement.

In terms of employment, refugees are usually limited to taking jobs that locals are reluctant to do, either physically demanding work, or manufacturing and agriculture-related work. Demographic changes, such as aging populations, policy changes, labor shortages, and nearshoring (locating manufacturing closer to main markets), along with advancing digitalization are creating new prospects beyond the traditional 4Ds (dirty, difficult, dangerous, or dull) jobs in some forced displacement situations.

Since the 2018 Global Refugee Compact, Development Finance Institutions (DFIs) have increasingly engaged in forced displacement contexts. International Finance Corporation (IFC), the private sector arm of the World Bank Group, has grown over the last five years a portfolio of forced displacement projects, with a specific focus on financial inclusion (with commercial banks and microfinance institutions) in Latin America (Colombia, Peru, Brazil), in the Middle East (Lebanon), in Eastern Europe and Caucasus (Poland, Georgia, Moldova) and in East Africa (Kenya). Other DFIs are following this model and the industry as a whole is diversifying approaches beyond financial inclusion into infrastructure, agribusiness, vocational training and housing.

There is need for more deliberate support to private sector engagement through a wide range of instruments, from the production and dissemination of data on market opportunities to making available concessional financing for private sector solutions in forced displacement contexts through a combination of cheaper loans and tailored technical assistance. To expand on this opportunity, the learnings from the GCF should be further leveraged. Blended finance and concessional resources could be provided in various forms by:

- De-risking DFIs investing in private companies that engage consciously and deliberately in forced displacement contexts.

## CHALLENGES TO PRIVATE SECTOR ENGAGEMENT

The private sector can strengthen local economies in forced displacement contexts, providing opportunities to refugees and host populations while offering host governments an economic dividend for refugees' inclusion. Albeit seeing some encouraging progress, there are barriers to scaling up responsible private business engagement in forced displacement contexts.

**Regulatory Frameworks.** Formal businesses require an enabling and inclusive policy environment which allows Forcibly Displaced Persons (FDPs) to work legally with their hosts, register their businesses, and access services. Even where there are progressive and inclusive regulations, their application is not always uniform, particularly at the local level. This should be a key area of focus of public policies.

**Ease of Doing Business.** Whether in camp settings or in urban areas, FDPs usually settle in the poorest parts of a country or a city. Humanitarian economies are prevalent in camp settings, which deters longer-term sustainable economic development, and often in urban settings, informally and 4Ds Changing the mindset and broadening the scope from refugees to forced displacement contexts with the local population at core is essential to make the business case for private businesses to engage. Building local economies makes refugee economic inclusion a more attractive proposal to host governments.

**Challenges on the Private Sector Side.** Most businesses ignore opportunities in forced displacement markets: they have limited market intelligence and sometimes have misconceptions and biases about engaging FDPs. Or while keen to engage, they do not have the right tools or information to do so. Even when a decision to engage is made, it is the operator at the last mile who decides to extend a loan, offer a service, or buy goods from FDPs, but as we have seen in some contexts there can be strong biases against working with refugees.

- Developing reward mechanisms for businesses which have reached their FDP inclusion targets (as is done in climate or gender financing).
- Supporting companies through firm-specific and cross-cutting technical assistance.

While some of these instruments are available for low-income countries, particularly in Africa, they are still missing at scale in the middle-income countries that are at the core of the forced displacement crisis today, both as countries of origin and as host countries. Addressing this gap will be a key enabler of responsible private sector engagement in forced displacement contexts.

In 2023, in a bid to support private sector solutions in forced displacement situations, IFC and the UNHCR created a [joint initiative \(JI\)](#). Leveraging UNHCR's wealth of expertise in forced displacement and its on-the-ground presence combined with the IFC's expertise in private sector development, the initiative aspires to connect private sector players with opportunities for growth and solutions in forced displacement contexts.

This collaboration is a critical step toward bridging the existing gap and fostering sustainable solutions. The JI builds on work conducted by IFC and UNHCR across different forced displacement contexts including Colombia, Jordan, Kenya, and Poland, since 2017.

The IFC-UNHCR JI is a strategic partnership aiming at increasing and accelerating responsible private sector engagement in forced displacement contexts. It seeks to strengthen local markets in forced displacement settings, so that refugees, IDPs and hosts can serve as a backbone to local economies. The JI provides operational support – through expertise, market intelligence and funding – to IFC and UNHCR operational teams on the ground to grow private sector interventions, and to add, whenever possible and relevant, a forced displacement component to IFC's investment and advisory projects. The JI also produces and disseminates operational lessons learned on private sector interventions in forced displacement. The ambition is to build a stronger body of knowledge while engaging with a large range of stakeholders operating in this space. The JI has a five-year mandate and is currently funded by Denmark, the Netherlands, and the United States.





## SECTION 3

# GCFF IN 2023

2023 marked eight years of GCFF operations supporting refugee-related policy and development priorities of existing and new Benefiting Countries. Anchored on a model of sustained medium to long term engagement and support, in 2023 the GCFF expanded to include Armenia as a Benefiting Country (BC), strengthened the GCFF governance architecture, and advanced on activities to generate knowledge and lessons learned from GCFF-supported initiatives to contribute to global knowledge. Responding to the continued strong demand for support from BCs, and with the unwavering commitment of the Supporting Countries (SCs), the GCFF continued its multi-allocation assistance for refugees and host communities in Benefiting Countries.

## RESPONDING TO EMERGING REFUGEE CRISES

The influx of over 100,000 refugees displaced by conflict in the South Caucasus in the space of a few weeks in 2023 not only increased the population of Armenia by 3% but placed exacting pressure on the country's infrastructure and services. The refugee crisis was further complicated by a considerable proportion of the displaced population being elderly, children and having disabilities. Despite limited resources, the Government of Armenia undertook immediate measures to mobilize resources to address the primary needs of the forcibly displaced and in parallel initiated a series of mid- and long-term state supported programs to meet the needs of the newly arrived refugees. To support the Government of Armenia and its efforts in integrating the refugee population, the GCFF added Armenia as a Benefiting Country in December 2023. The GCFF will aim to support projects and programs intended to improve the lives of refugees and the communities hosting them throughout the country.

## SUSTAINED ENGAGEMENT AND SUPPORT TO GCFF BENEFITING COUNTRIES

Increased demand for GCFF support in 2023 was matched by the Supporting Countries' steadfast commitment and record contributions of \$123 million to the Facility. By virtue of this generous support, the GCFF was able to channel funding to the

priorities of Costa Rica, Jordan, and Moldova in a range of sectors, including expanding vital public services (education), developing sustainable infrastructure and policy reforms related to refugee integration, enabling the Facility to remain responsive to and a trusted partner of the BCs.

A total of \$159.36 GCFF grant funding was allocated to BCs in 2023, enabling the provision of \$1.12 billion in Implementation Support Agency (ISA) loans on concessional terms resulting in a combined funding of \$1.3 billion.

FIGURE 6: GCFF ANNUAL RECEIPTS AND ALLOCATIONS, US\$ MILLIONS (2016–2023)

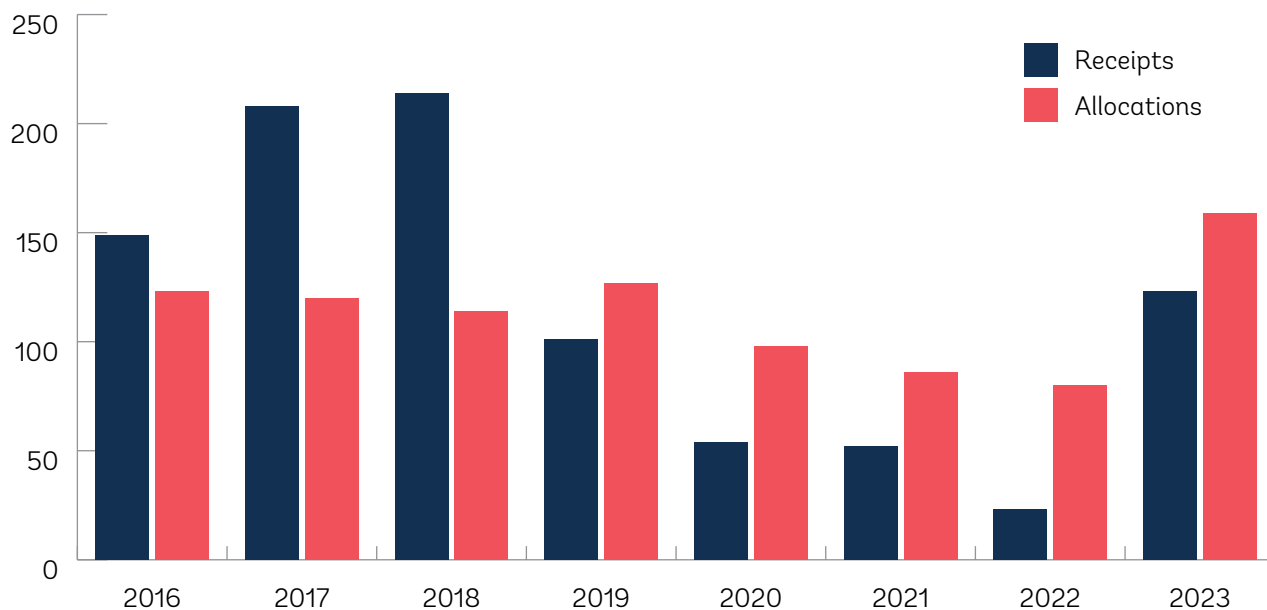


TABLE 1: OVERVIEW OF GCFF SUPPORTED PROJECTS DURING 2023 (USD MILLIONS)

COUNTRY	PROJECT	ISA	GCFF FUNDING	ISA LOAN
Costa Rica	Climate Resilient Recovery and Territorial Development Project	World Bank	20.00	350.00
Moldova	Emergency Response, Resilience and Competitiveness DPO 2	World Bank	25.00	100.00
Moldova	Education Quality Improvement Project	World Bank	10.00	40.00
Jordan	Jordan Water Sector Efficiency Project	World Bank	50.00	200.00
Jordan	Water Security and Climate Adaptation Project	European Investment Bank	54.36	435.00
<b>Total</b>			<b>\$159.36 million</b>	<b>\$1.12 billion</b>



FIGURE 7. TOTAL GCFF ALLOCATIONS BY BENEFITING COUNTRY IN 2023

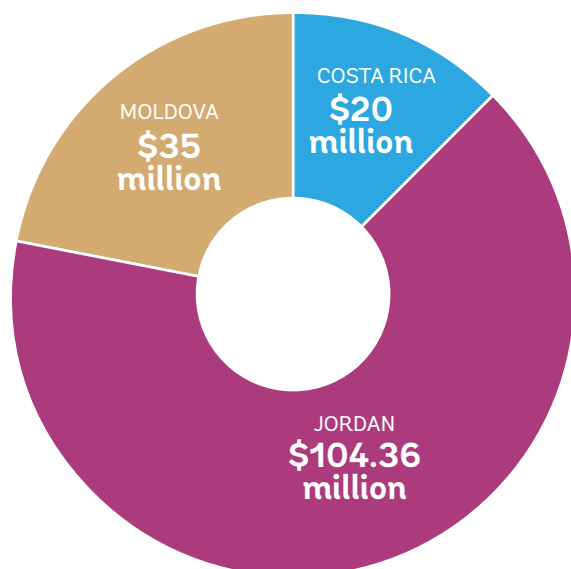
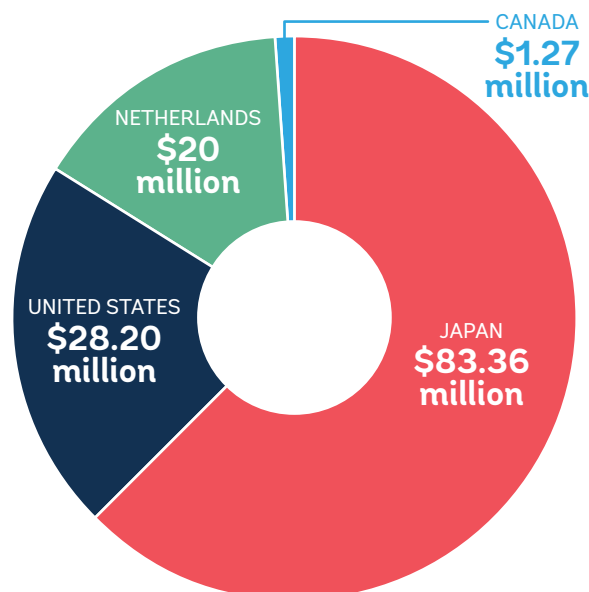


FIGURE 8. SUMMARY OF FUNDS RECEIVED BY GCFF IN 2023



## ADVANCING GCFF RESULTS AND LEARNING

To deepen understanding of the results, practice and knowledge that have been generated through GCFF supported investments since 2016, a new workstream to reinforce GCFF results including improvements to the results framework, activities to capture and disseminate results and lessons learned, and approaches for enhanced upstream engagement with prospective task teams developing funding requests was approved by the GCFF Steering Committee. The focus on generating knowledge and lessons learned will aim at contributing to global knowledge and innovation on the use of development financing to support development-oriented approaches to forced displacement in MICs. Modifications to some Fund results indicators were made in 2023 and reflected already in the reporting here. Deep dives on lessons learned and case studies on policy operations supported by the GCFF will be produced in 2024 along with an approach for guiding upstream engagement with operational teams.

## STRENGTHENING THE GCFF GOVERNANCE ARCHITECTURE

As the global footprint of the GCFF has expanded, so has the complexity of its work. To optimize the functioning of the governance architecture, the GCFF Steering Committee approved the establishment of Country Coordination Committees (CCCs) and a Technical Advisory Group (TAG). At the BC level, the CCCs will facilitate dialogue and coordination on how GCFF support can most effectively contribute to BC policies and programs related to refugees and host communities. Formal operationalization of the CCCs will take place in 2024. Similarly, to support the decision-making responsibilities of the Steering Committee, the TAG will provide a platform for technical level discussion, preparatory work and advice and guidance to inform the deliberations and decisions of the Steering Committee. The TAG will be operationalized in 2024.

## CONTINUED ADVOCACY AND GLOBAL DISCUSSION ON GCFF

The GCFF is a convening platform for engagement on forced displacement challenges in middle-income countries. In 2023 the GCFF organised two high-level events:

- The first in-person Steering Committee meeting since 2019 took place in Amman, Jordan in May 2023. The meeting was well attended, with senior level participation by representatives of BCs, Supporting Countries, ISAs and the UNHCR. The two-day program structured around field visits to GCFF-funded projects followed by GCFF Steering Committee work sessions provided an important opportunity to showcase Jordan's development priorities, including its support for refugees, and facilitated discussions on BCs' development pipelines and on Supporting Countries' continued commitment to the Facility.
- A side event at the Global Refugee Forum, "Supporting Refugees in Middle-Income Countries: Spotlight on the Global Concessional Financing Facility," took place in December in Geneva. Organized by the Governments of the Netherlands and Japan, the World Bank and the UNHCR, the event explored how GCFF BCs developed innovative solutions to promote opportunities for refugees and host communities, enhance their economic independence, foster social cohesion, and promote inclusion as part of broader national development policies and reforms. During the event, the Netherlands and the United States announced new contributions to the GCFF (10 million Euros and \$5 million, respectively).









## SECTION 4

# GCFF FUND-LEVEL RESULTS

The GCFF Fund results framework reports aggregated country-level results from all GCFF-supported projects, as well as global results of the GCFF's work, as of December 31, 2023 (table 2). The results framework was endorsed by the GCFF Steering Committee in December 2021 and launched in 2022. Based on the first year of monitoring and reporting results, which were reported in the 2021-2022 Annual Report, modifications to a few results indicators were proposed and endorsed by the Steering Committee in July 2023. The results reported here reflect those changes. Results are derived primarily from project reports, and aggregate results for additional project-level indicators are presented in Annex I to supplement the Fund results framework and provide more insight into the sector-specific results from GCFF-supported operations.

Two years of reporting enable a fuller picture of the cumulative results supported by the GCFF and of year-over-year changes in the portfolio. **With each year the new Fund results framework provides a more robust understanding of the aggregate achievements of GCFF-supported projects.** At the same time, incomplete data and challenges of mapping some project indicators to the Fund results framework mean that the results reflected here do not capture all results achieved under the supported projects. Varying levels of disaggregation of beneficiary data across projects provide only a partial picture of how GCFF-supported projects are benefitting refugees, host communities and females. In addition, many project-level results cannot be aggregated for portfolio-level reporting. The results reported here therefore provide an incomplete picture of the achievements across the GCFF, and the actual impact is expected to be significantly greater.

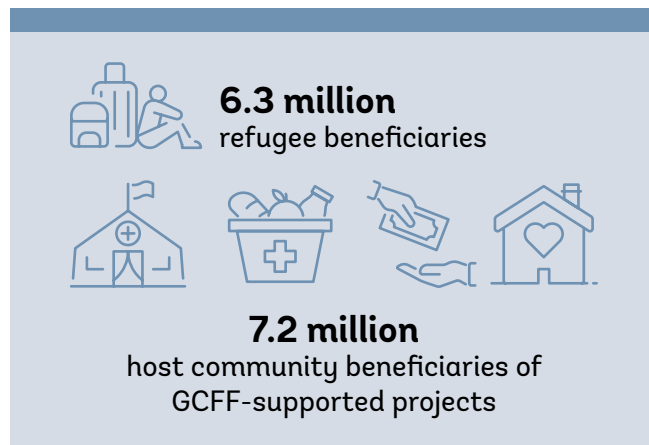
TABLE 2: GCFF FUND-LEVEL RESULTS – 2023

SHORT-TERM OUTCOMES								
	Indicator	Cumulative	Colombia	Costa Rica	Ecuador	Jordan	Lebanon	Moldova
Country level	Number of total direct project beneficiaries	15,771,178 (13 projects)	5,002,528 (4 projects)	-	1,096,163 (2 projects)	3,107,206 (5 projects)	6,565,281 (2 projects)	-
	Percentage female - total direct project beneficiaries	48% (12 projects)	53% (4 projects)	-	75% (2 projects)	28% (4 projects)	48% (2 projects)	-
	1. Number of direct project refugee beneficiaries	6,306,692 (12 projects)	5,002,528 (4 projects)	-	143,647 (2 projects)	180,517 (5 projects)	980,000 (1 project)	-
	Percentage female - direct project refugee beneficiaries	43% (6 projects)	53% (4 projects)	-	32% (1 project)	0% (1 project)	0% (No projects)	-
	2. Number of direct project host community beneficiaries	7,181,929 (6 projects)	- (No projects)	-	952,516 (1 project)	1,929,413 (4 projects)	4,300,000 (1 project)	-
	Percentage female - direct project host community beneficiaries	11% (3 projects)	- (No projects)	-	82% (1 project)	0.09% (2 projects)	0% (No projects)	-
	3. Percentage of project-level targets that are met or surpassed	78% (4 projects)	79% (2 projects)	-	64% (1 project)	90% (1 project)	- (No projects)	-
	4. Number of policies supported that codify or expand rights or protections for refugees and host community members	29 (9 projects)	9 (3 projects)	-	9 (3 projects)	4 (1 project)	- (No projects)	7 (2 projects)
	5. Percentage of ODA flows to BCs for refugee response that are facilitated by GCFF	54%	82%	-	99.6%	23%	15%	-
Global level	6. Stakeholder perceptions of GCFF's innovation, convening power, catalytic support and impact	90%	-	-	-	-	-	-

OUTPUTS								
	Indicator	Cumulative	Colombia	Costa Rica	Ecuador	Jordan	Lebanon	Moldova
Country level	7. Percentage of funding that directly supports refugees' and host communities' improved access to or quality of:							
	(a) education	9% (4 projects)	-	-	-	11% (3 projects)	-	100% (1 project)
	(b) health	20% (8 projects)	58% (1 project)	-	-	16% (4 projects)	33% (3 projects)	-
	(c) social protection	4% (1 project)	-	-	-	-	29% (1 project)	-
	(d) employment	6% (3 projects)	-	-	-	9% (3 projects)	-	-
	(e) access to finance	5% (1 project)	-	-	-	7% (1 project)	-	-
	(f) infrastructure or municipal services	42% (7 projects)	42% (1 project)	100% (1 project)	-	36% (4 projects)	38% (1 project)	-
	8. Percentage of funding that supports policy actions to promote welfare and inclusion for refugees and host communities	54% (10 projects)	83% (3 projects)	-	100% (3 projects)	28% (2 projects)	-	86% (2 projects)
	9. Percentage of ISA operations with upstream engagement through:							
	(a) technical inputs on project design	93% (13 projects)	100% (2 projects)	100% (1 project)	100% (1 project)	80% (4 projects)	100% (2 projects)	100% (3 projects)
	(b) country-level coordination	43% (6 projects)	0% (No projects)	100% (1 project)	100% (1 project)	40% (2 projects)	100% (2 projects)	0% (No projects)
	(c) policy or political dialogue in the Benefiting Country	29% (4 projects)	100% (2 projects)	0% (No projects)	100% (1 project)	0% (No projects)	0% (No projects)	33% (1 project)
	10. Amount of total MDB financing made on concessional terms from the GCF	\$6.9 billion	\$1.77 billion	\$350 million	\$1.5 billion	\$2.7 billion	\$432 million	\$183 million
11. Amount allocated by the GCF	\$908.07 million	\$134.79 million	\$20 million	\$50.1 million	\$563.81 million	\$95.13 million	\$44.24 million	
Global level	12. Amount of grant contributions mobilized	\$934.66 million	-	-	-	-	-	
	13. Innovative approaches and knowledge generation supported by GCF	See accompanying text	-	-	-	-	-	

Note: Cumulative results over the lifetime of GCF-supported projects are reported, including whenever possible for projects approved prior to the introduction of the new results framework. The number of projects with results reported is indicated in parentheses for each indicator. In cases where GCF supports more than one operation in a series (DPFs or Additional Financing) and the results are reported together, the series of projects is counted once. Some projects reported the number of total project beneficiaries without disaggregation by refugees and host community members, hence the sum of refugee beneficiaries and host community beneficiaries is not equal to the total project beneficiaries. Similarly, gender disaggregated results are not available for all indicators nor all projects.

The cumulative number of beneficiaries reached by GCFF-supported operations to date is **15.8 million individuals, including at least 6.3 million refugees and 7.2 million host community members.**<sup>44</sup> Over 2.5 million people have received essential health or nutrition services (over 1.5 million in Colombia and 967,000 in Jordan). Access to financial services has expanded for over 1.9 million people in Jordan and for 87,000 refugees in Ecuador. In Jordan, almost 150,000 individuals have benefitted from improved primary or vocational educational opportunities, while in Lebanon almost 1.3 million people have benefitted from improved access to improved infrastructure. The total number of beneficiaries reported is more than double the cumulative result in 2021-2022 (7,523,072). This significant increase, particularly in the number of host community beneficiaries, is largely due to efforts to fill in gaps in beneficiary data for projects that pre-dated the new results framework and therefore did not include the mandatory beneficiary indicators in the projects' results frameworks. In particular, the Wheat Supply Emergency Response project in Lebanon provided beneficiary results for the first time. In addition, some GCFF-supported projects, such as the Second and Third Inclusive and Sustainable Growth DPFs in Ecuador, provided host community beneficiary results for the first time in their completion reporting.



**Over 7.5 million**  
female beneficiaries of  
GCFF-supported projects

Gender disaggregated results improved significantly in 2023. **Total female beneficiaries across all projects were 7,525,891, comprising 48% of all beneficiaries. This marks a considerable improvement from 2021-2022, when 25% of total beneficiaries were female.** In large part this reflects increased reporting on gender disaggregated results, which was identified as an area for improvement in last year's Annual Report. In 2021-2022 only 7 out of 12 projects (58%) that reported beneficiary results included gender disaggregated data, but in 2023 that increased to 12 out of 13 projects reporting (92%). Gender-disaggregated reporting specifically for refugee beneficiaries and host community beneficiaries is less complete: 43% of refugee beneficiaries were female and 11% of host community beneficiaries were female. This reflects incomplete reporting or a lack of reporting on gender disaggregated data for some projects approved before the introduction of mandatory gender-disaggregated reporting with the new results framework. When we look only at the subset of projects that provided gender-disaggregated data, the proportion of female beneficiaries increases to 53% of refugee beneficiaries and 81% of host community beneficiaries. Application of the mandatory GCFF indicators, which include gender disaggregated indicators, has allowed for more complete reporting of the gender-differentiated results under GCFF-supported operations and further improvements in the gender-specific impacts of GCFF-supported projects are expected over time.

<sup>44</sup> Reported beneficiaries are cumulative over the lifetime of GCFF-supported projects and not necessarily new beneficiaries reached in 2023 alone. Some projects report total beneficiaries without disaggregation by refugees and host community members, while others report only refugee beneficiaries without measuring host community beneficiaries. Hence the sum of refugee and host community beneficiaries does not equal the total number of beneficiaries reported. Data on beneficiaries could not be aggregated for all projects, and results for some projects will only become available upon the close of the project. Aggregate results are the sum of beneficiaries across projects and not necessarily unique individuals. Whenever possible, the results account for potential overlaps in reported beneficiaries across related GCFF-supported projects. In the absence of more granular data on how "host community beneficiaries" are defined or measured in specific project and country contexts, host community beneficiaries are here assumed to be all non-refugee beneficiaries reported by the project teams.



## BOX 1: POLICY MEASURES SUPPORTED

Twenty-nine policy measures that codify or expand rights or protections for refugees and host community members have been supported under GCFE operations as of December 2023. Twenty-four of these policy measures targeted refugees and five related to protections for host community members. Some of the policy measures drafted, enacted, and/or implemented in Benefiting Countries because of GCFE-supported operations include:



### COLOMBIA

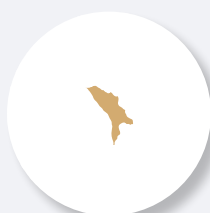
Amendment of Decree 1077, which defines the conditions for the allocation of the family housing subsidy for rental accommodation by expanding the scope to include the Venezuelan migrant population in the supply of mechanisms for accessing decent housing.



### ECUADOR

Decree No. 698 (2023), which opened the extraordinary regularization process to migrants of all nationalities, not only Venezuelans, who entered Ecuador through a regular entry point.

Decree No. 753 (2023), which expanded the extraordinary regularization process to include Venezuelans who entered the country irregularly.



### MOLDOVA

Government Decision No. 21 (2023), which harmonized the migration and asylum legal processes with EU legislation and established the conditions and categories of persons to whom temporary protection will apply, including refugees from Ukraine as a result of the invasion.

Government Decision No. 808 (2022), which granted temporary protection to access services including for housing, schooling, social assistance and employment, and provided a framework for entry, stay and exit from the Republic of Moldova.



**GCOFF-supported operations have supported a total of 29 policy measures that codify or expand rights or protections for refugees and host communities. This marks an increase of six new policy measures compared to the 2021-2022 result.** Twenty-four policy measures directly target refugees, while five relate to protections for host community members. Examples of some of these policy measures are presented in Box 1. Across the GCOFF portfolio, 54 percent of total project financing supported policy actions to promote welfare and inclusion for refugees and host communities.

**GCOFF-supported financing constitutes a significant portion of the development ODA and other concessional flows from multilateral organizations<sup>45</sup> for refugee response going to Benefitting Countries.** Table 3 shows the volume of development ODA for refugee response going to Jordan, Lebanon, Colombia, and Ecuador in 2020 and 2021, alongside the subset that was facilitated by GCOFF. An analysis of data provided in the OECD report *Development Finance for Refugee Situations: Volumes and trends, 2020-2021* indicates that approximately 54% of development ODA for refugee response going to Jordan, Lebanon, Colombia, and Ecuador in 2020-2021 was facilitated by GCOFF.<sup>46</sup> Notably, this proportion increased to 82% in Colombia and 99.6% in Ecuador, meaning that most of the development ODA for refugee response going to those two countries was enabled by GCOFF support. GCOFF facilitated 23% of development ODA for

refugee response in Jordan and 15% in Lebanon between 2020-2021.

**The GCOFF endeavors to support innovative responses to refugee crises in middle-income countries.** Examples of innovations are solicited from project teams as part of their annual progress reporting. They reflect context- and sector-specific approaches to refugee inclusion and development responses to addressing the impacts of forced displacement:

- In Colombia, the **Program to Support Policy Reforms for the Social and Economic Inclusion of the Venezuelan Migrant Population**, implemented by the IDB, developed a Multidimensional Index of Socioeconomic Integration (IMI) of the Venezuelan migrant population. The IMI is the first multidimensional migrant integration index in the region. It measures social and economic integration using official data from household surveys and administrative data spanning 23 departments in the country. The IMI identifies achievements and opportunities for improvement and has become a useful tool for the Government of Colombia to monitor the process of socioeconomic integration. As an innovative tool for the region, the IMI has been shared with other countries hosting large numbers of migrants, such as Ecuador, with the objective that it can be adapted and replicated.

TABLE 3: ODA DISBURSEMENTS FOR REFUGEE RESPONSE IN 2020-2021, IN US\$<sup>47</sup>

	DEVELOPMENT ODA FOR REFUGEE RESPONSE	DEVELOPMENT ODA FOR REFUGEE RESPONSE FACILITATED BY GCOFF
Jordan	1,334,432,524	312,188,895
Lebanon	760,248,128	111,825,754
Colombia	804,383,034	659,114,312
Ecuador	1,088,654,639	1,084,669,589

45 The category ODA for refugee situations in LICs and MICs includes bilateral flows and concessional outflows from multilateral organizations.

46 Results are based on data provided in the OECD report (2023), "[Development Finance for Refugee Situations: Volumes and trends, 2020-2021](#)" for the volume of country allocable development financing (including bilateral and multilateral flows and concessional outflows from multilateral organizations) for refugee situations in low- and middle-income countries that was disbursed in 2020-2021. Humanitarian, peace, and undefined ODA flows for refugee response are not included in the analysis. The GCOFF contribution includes both the loan and grant components. Jordan, Lebanon, Colombia, and Ecuador were the only GCOFF BCs during the period covered by the OECD report (2020-2021) and so the analysis is limited to those countries.

47 Data on development ODA for refugee response comes from the OECD report (2023). The amount facilitated by GCOFF includes loan and grant adjusted to 2021 constant prices.



- In Jordan, the **Ain Ghazal Wastewater Project** implemented by EBRD, is integrating on-site training opportunities for unemployed youth during the construction phase. The training aims to provide unemployed youth with relevant skills and hands-on experience to access further employment opportunities in the water sector. The training launched in 2023 and so far, 72 trainees have participated in the on-site training and received certificates which would be helpful for their career management. Including local youth in on-site job training is considered innovative in the context and sector.
- In Lebanon, the **Health Resilience Project** implemented by IBRD applied an innovative approach to increase COVID-19 vaccinations as well as enhance public trust in the COVID-19 vaccination program. Utilizing the digital platform pioneered by the Inter-ministerial and Municipal Platform for Assessment Coordination and Tracking (IMPACT), and in partnership with Beirut Digital District, the project developed an offline registration module to enable field workers and volunteers to expedite the COVID-19 vaccine registration process in areas with internet connectivity issues and low vaccination coverage. This initiative also included a gamified door-to-door campaign that incentivized trusted volunteers from the local areas to drive vaccine registration. The pilot successfully increased registrations in Akkar governorate, which has had the lowest levels of vaccination coverage. The initiative was then scaled to other areas with low levels of registration.

**GCFF-supported operations benefit from upstream engagement by the GCFF Coordination Unit, country-level platforms, the Steering Committee, and other key stakeholders.** In 2023 the results indicator tracking upstream engagement was revised to allow for more nuanced reporting on different dimensions of how the GCFF works with ISAs and BCs during the development of operations and programs. The new indicator was endorsed in July 2023. For this first year of reporting, projects supported by the GCFF from 2021 through 2023 were considered, due to limited information available on this type of engagement for projects approved prior to 2021. **Almost all the**

**projects supported in that time period (93%, or 13 out of 14 projects) benefited from substantial technical inputs by the GCFF CU prior to submission of the funding request, reflecting earlier engagement by the GCFF CU.** Just under half of all projects (6 out of 14, or 43%) received feedback through country-level platforms or coordination mechanisms. For example, both projects in Lebanon that were approved during this period were presented to and received feedback from the Lebanon GCFF country committee. Similarly, consultations with country-level donors working in the water sector were held to inform two GCFF-supported projects in Jordan. During the period covered, the CCCs were not established, and the indicator does not cover ad hoc Steering Committee meetings or other engagements that were utilized in the absence of established country-level coordination platforms. With the establishment of CCCs going forward, the result for this dimension is expected to increase over time. At least four projects (29%) benefited from broader political or policy dialogue between the BCs and GCFF stakeholders, namely two projects in Colombia, one in Ecuador, and one in Moldova. This result reflects dialogue and engagement that the GCFF CU is aware of, and the actual result may be higher.

**Responses to the 2023 stakeholder survey clearly demonstrated that GCFF stakeholders recognize the value-proposition and the impact of the Facility.** The survey was conducted in April 2024 and received 16 responses from Supporting Country representatives, Benefitting Country representatives, and ISA staff working on GCFF-supported projects. The results revealed that 90% of respondents have a positive perception of the GCFF's innovation, convening power, catalytic support, and impact, which was an increase from the 81% positive perception reported in 2022. Responses to individual questions in the survey also revealed notable improvements from the 2022 survey. All respondents agreed that the interventions supported by GCFF are innovative responses to forced displacement, compared to 73% in the 2022 survey. Eighty-eight percent of respondents agreed that the GCFF adds value to their organization's work on forced displacement, compared to 80 percent last year, and there was the same improvement in terms of GCFF's demonstrating results and impact for refugees and host communities.

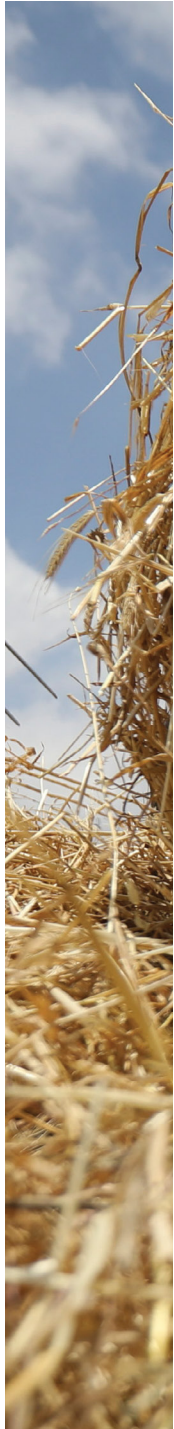
## REFLECTIONS AND NEXT STEPS

This second year of reporting under the GCFF Fund results framework further cemented the results orientation of the facility. Revisions to some results indicators and the progress reporting template, as endorsed in July 2023 in the Technical Note on Proposed Measures to Advance GCFF Results, Learning and Upstream Engagement, enabled more robust reporting on upstream engagement and innovative approaches under GCFF projects. GCFF's contribution to facilitating ODA flows to benefitting countries was reported for the first time, due to the OECD's detailed analysis of financing for refugee response. Consistent application of the GCFF's mandatory project-level indicators under new projects as well as guidance provided to task teams

by the GCFF CU are supporting more comprehensive results reporting and thus a fuller picture of the collective impact of the facility. Trends and changes in annual results will continue to be monitored to inform and guide task teams, the GCFF Coordination Unit, and the Steering Committee.

Building on this strong foundation, an expanded work program on knowledge and learning will be launched in 2024. This includes identifying relevant lessons learned from GCFF-supported operations and disseminating those through various channels, including a stocktaking report as well as through upstream engagement with project task teams preparing pipeline funding requests. Another priority will be producing case studies on policy operations supported by the GCFF.







## SECTION 5

# GCFF'S DEVELOPMENT IMPACT

Throughout 2023, GCFF-supported operations continued to help Benefitting Countries transition from short-term emergency measures to more sustainable, medium-term development responses to forced displacement. GCFF-supported operations have contributed to the socio-economic inclusion of refugees by strengthening national systems, and integrating refugees in national development plans and programs, for example disaster risk management and emergency response systems, statistical offices, and inter-agency coordination mechanisms.

In Colombia, the GCFF portfolio has reinforced Colombia's response to the Venezuelan migrant and refugee crisis in the areas of health, housing, policy reform, and economic opportunities for both migrants and host communities. Ecuador has benefited from fast-disbursing GCFF-supported operations that have underpinned policy measures aimed at improving the lives and economic integration of migrants, refugees, and their host communities. Jordan has the largest GCFF portfolio, with 16 diverse projects spanning health, education, infrastructure, and employment, which are contributing to significant development gains for refugee and host populations. In Lebanon, five projects have yielded notable achievement in health, transport, and social protection sectors, while also addressing the urgent food needs of vulnerable Lebanese and Syrian refugees. Meanwhile, in Moldova, three projects are helping to address the challenges posed by the Ukrainian refugee crisis and the pressure it has put on Moldova's public finances and social services.

This section showcases innovative GCFF-supported operations in Colombia, Ecuador, Jordan, Lebanon and the Republic of Moldova that are already beginning to yield longer-term development impacts. A common theme across all these examples is the importance of sustainable hosting policies that amplify the potential benefits for host countries and communities. The GCFF has also provided crucial financial and technical assistance to enable Colombia, Ecuador, and Moldova to implement extraordinary regularization measures and integrate refugees and migrants into their national service delivery systems. The Spotlight on "Policy Frameworks for Social and Economic Integration of Migrant and Refugees in Colombia, Ecuador, and Moldova" highlights some of the emerging lessons from successful regularization initiatives in these three countries.

TABLE 4: **GCFF PORTFOLIO**

PROJECT NAME	ISA	TOTAL PROJECT FINANCING	ISA LOAN FINANCING	GCFF FUNDING
<b>COLOMBIA</b>				
Second Fiscal Sustainability, Competitiveness and Migration DPF	WB	750.00	718.50	31.50
Improving Quality of Healthcare Services and Efficiency	WB	187.60	150.00	37.60
Colombia Resilient and Inclusive Housing Project	WB	136.70	100.00	21.70
Colombia Social and Economic Integration of Migrants DPF	WB	526.40	500.00	26.40
Program to Support Policy Reforms for the Social & Economic Inclusion of the Venezuelan Migrant Population in Colombia	laDB	317.59	300.00	17.59
<b>Total</b>		<b>1,918.29</b>	<b>1,768.50</b>	<b>134.79</b>
<b>COSTA RICA</b>				
Climate Resilient Recovery and Territorial Development Project	WB	370.00	350.00	20.00
<b>Total</b>		<b>370.00</b>	<b>350.00</b>	<b>20.00</b>
<b>ECUADOR</b>				
Ecuador Second Inclusive and Sustainable Growth DPF	WB	506.00	500.00	6.00
Ecuador Third Inclusive and Sustainable Growth DPF	WB	514.10	500.00	14.10
Second Green and Resilient Recovery Development Policy Financing	WB	530.00	500.00	30.00
<b>Total</b>		<b>1,550.10</b>	<b>1,500.00</b>	<b>50.10</b>



PROJECT NAME	ISA	TOTAL PROJECT FINANCING	ISA LOAN FINANCING	GCFF FUNDING
<b>JORDAN</b>				
Econ. Opportunities for Jordanians and Syrian Refugees PforR	WB	300.00	149.00	51.00
Ain Ghazal Wastewater Project	EBRD	46.05	25.30	1.95
Jordan Second Programmatic Energy and Water DPL	WB	500.00	475.00	25.00
Jordan Emergency Health Project	WB	50.00	36.10	13.90
Jordan Emergency Health Project AF	WB	100.00	79.00	21.00
Jordan Emergency Health Project	IsDB	200.00	141.10	58.90
West Irbid Wastewater Project	EBRD	63.10	22.34	2.50
Jordan Education Program for Results (PforR)	WB	200.00	147.70	52.30
Jordan Education Program for Results (PforR) AF	WB	100.00	81.40	18.60
Jordan First Equitable Growth and Job Creation DPL	WB	500.00	389.00	111.00
Jordan Youth, Technology and Jobs	WB	200.00	163.10	36.90
Jordan COVID-19 Emergency Response AF	WB	63.75	50.00	12.50
Jordan Private Sector Guarantee Facility (JPSGF)	EIB	186.30	156.30	30.00
Agriculture Resilience, Value Chain Development and Innovation (ARDI) Program	WB	125.00	95.60	23.90
Jordan Water Sector Efficiency Project	WB	250.00	200.00	50.00
Water Security and Climate Adaptation Project	EIB	489.29	435.00	54.36
<b>Total</b>		<b>3,373.49</b>	<b>2,645.94</b>	<b>563.81</b>
<b>LEBANON</b>				
Lebanon Roads and Employment	WB	200.00	154.60	45.40
Lebanon Health Resilience Project	WB	120.00	95.80	24.20
Lebanon Health Resilience Project	IsDB	30.00	24.10	5.90
Greater Beirut Public Transport Project	WB	150.00	135.00	15.00
Emergency Wheat Supply Emergency Project	WB	25.00	22.95	2.05
Strengthening Lebanon's COVID-19 Response	WB			2.58
<b>Total</b>		<b>525.00</b>	<b>432.45</b>	<b>95.13</b>
<b>MOLDOVA</b>				
Emergency Response, Resilience and Competitiveness DPO	WB	159.24	43.00	9.24
Emergency Response, Resilience and Competitiveness DPO2	WB	125.00	100.00	25.00
Education Quality Improvement Project	WB	69.80	40.00	10.00
<b>Total</b>		<b>354.24</b>	<b>183.00</b>	<b>44.24</b>
<b>Grand Total</b>		<b>8,091.12</b>	<b>6,879.89</b>	<b>908.07</b>

## 5.1 COUNTRY HIGHLIGHTS AND RESULTS

### KEY HIGHLIGHTS OF GCFF IN COLOMBIA



#### Over 2 million

Venezuelans issued a Temporary Protection Permit



#### More than 1.5 million

Venezuelan migrants vaccinated under the National Vaccination Plan Against COVID-19

#### Over 250,000

Venezuelan children enrolled in school



### COLOMBIA

Since joining the GCFF as a Benefiting Country in 2019, Colombia has accessed \$134.79 million in grants to leverage \$1.7 billion in concessional financing from the IDB and the World Bank. Five GCFF-supported projects have reinforced Colombia's response to the Venezuelan migrant and refugee crisis in the areas of health, housing, policy reform, and economic opportunities for both migrants and host communities.

In 2023, the Venezuelan migrant population in Colombia grew from 2.5 million to 2.9 million in November 2023, equivalent to more than 5 percent of the national population.<sup>48</sup> The continued arrivals of migrants has exerted significant fiscal pressures, estimated to peak at 0.5 percent of Colombia's GDP.<sup>49</sup> Venezuelan migrants have also placed a substantial burden on Colombia's institutions and service delivery systems, particularly in underserved departments bordering Venezuela. There continues to be high rates of deprivation among Venezuelan migrants in Colombia, with 70 percent of migrant households estimated to be poor, and 49 percent estimated to be food insecure.<sup>50</sup>

Colombia has set new standards in its response to the unprecedented migration from Venezuela, introducing some of the most progressive, innovative, and comprehensive solutions in the world. Initially, the response focused on humanitarian measures to accommodate the influx of migrants and Colombian returnees from Venezuela, then transitioning to a more organized medium-term response to provide migrants with social services. Since 2021, Colombia has implemented longer-term hosting policies that have promoted the regularization of Venezuelan migrants and their social and economic integration.<sup>51</sup> The centerpiece

48 (R4V 2022; 2023).

49 (Alvarez et al. 2022)

50 (R4V 2023b)

51 (Rossiasco and Narváez 2023)

of these policies is the Temporary Protection Statute for Venezuelan Migrants (*Estatuto Temporal de Protección para Migrantes Venezolanos*, ETPV), introduced in 2021, which provides regularized migrants with access to rights, services, and integration opportunities for ten years, while they acquire a resident visa.

## Improving migrant healthcare and fiscal sustainability

The influx of Venezuelan migrants significantly increased demand for health services, reflecting their urgent health needs stemming from the collapse of Venezuela's public health system.<sup>52</sup> A study in the Cúcuta metropolitan area found that more than 80 percent of newly arrived migrant women exhibited symptoms of depression and 20 percent suffered from recent health issues, despite a low prevalence of prior chronic disease diagnoses—likely due to the psychosocial impact of displacement and limited access to healthcare in Venezuela.<sup>53</sup> With low insurance coverage, most migrants initially depended on emergency services, offered free of charge but at substantial cost to the providing hospital or clinic. Although some of these costs could be recouped from local or national authorities, the fiscal imbalance led to delayed payments to healthcare workers and suppliers, in some cases threatening the viability of these essential health facilities.<sup>54</sup>

Provision of healthcare services, which initially focused on the emergency response, has now become a national development priority in the integration of migrants, refugees, and asylum seekers. The GCFF-supported *Improving Quality of Health Care Services and Efficiency in Colombia Program* has since 2020 continued to play a crucial role in mitigating adverse impacts of the migrant crisis on Colombia's health system. The project supports GoC's policy to extend insurance coverage to all legal migrants and to fully subsidize premiums for those unable to contribute. At the same time, migrants continue to have access to free emergency health care, regardless of their legal status.

The project focuses on enrolling eligible migrants in the public health insurance scheme, the General System of Social Security in Health (SGSSS) and providing

technical assistance to departments to strengthen the inclusion of migrants in the health system. By November 2023, enrollments had surpassed 1.4 million migrants, far exceeding the initial goal of 425,000. Additionally, the project enhanced the capacity of 24 departments to facilitate migrant affiliation to the health insurance scheme. Health care workers were trained on migrants' health issues, and on the protocols to ensure migrants can exercise their rights to health care coverage.

The development impacts of the project have been substantial. The enrollment of over a million migrants in the SGSSS has increased migrants' access to primary health care services, including screening and diagnostic services, reducing the strain on emergency services for late diagnoses or non-emergencies. Quality of health care services for migrants has also improved, due to the capacity building and sensitization of health care workers, ensuring services are more attuned to the needs of the migrant population.

The project has not only alleviated the financial burden of health care and insurance for migrants but has also enhanced efficiency of the SGSSS by pooling risk and resources across a significantly larger insured population. These fiscal savings have ensured that there are adequate resources to sustain emergency and other public services for migrants, preventing the potential failure of public facilities providing these services, that would adversely affect both migrants and the host community. Additionally, by mitigating adverse effects on access and quality of services for the host populations, the project has fostered greater acceptance of migrants.

Colombia's policy of integrating migrants into the public health system provides a model for other countries dealing with large influxes of refugees. Despite high initial short-term costs, peaking at 0.5 percent of GDP in Colombia in 2019,<sup>55</sup> integration is likely to be more efficient and more sustainable over the longer term, with substantial benefits for both refugee and host communities. The IMF forecasts that, with the right support and integration policies, including in the health sector, migration from Venezuela could increase real GDP in Colombia and other Latin American host countries by 2.5 to 4.5 percentage points by 2030.<sup>56</sup>

52 (ICG 2022)

53 (Acosta-Reyes et al. 2023)

54 (Shepard et al. 2023)

55 (Arena et al. 2022).

56 Ibid.

## GCFF-SUPPORTED RESULTS IN ECUADOR



**Over 56,000**  
humanitarian visas issued to  
Venezuelan migrants

**87,585 VIRTE visas**  
granted to Venezuelan  
migrants

**More than 950,000**  
Ecuadorians benefitting from  
emergency cash transfers, including  
**776,000 women**



## ECUADOR

Ecuador, a Benefitting Country since 2019, has utilized \$50.1 million of GCFF concessional financing to leverage \$1.5 billion in concessional loans from the World Bank. These funds have supported three fast-disbursing Development Policy Finance (DPF) operations that have supported the wellbeing and inclusion of migrants, refugees, and host communities.

Ecuador is both a transit and destination country for Venezuelan migrants. Around two million migrants have entered the country, most continuing to countries further south. However, more than half a million migrants have settled in Ecuador, attracted by legal protections for migrants, free access to healthcare and education, and some social assistance.<sup>57</sup>

Venezuelan migration occurred in the context of deteriorating economic conditions in Ecuador, when unemployment, underemployment, and informality rates increased to levels not seen in ten years and working conditions deteriorated.<sup>58</sup> While migrants have not affected overall labor market participation or employment, migrants have displaced women from the labor market and lowered wages and job quality for young, unskilled workers.<sup>59</sup> Migrants have also strained public services at a time when Ecuadorians were experiencing service cuts and congestion. The influx of Venezuelans increased school enrolment (particularly in primary education) and the use of public health services, increasing healthcare and education costs by 39 million and 21 million dollars per year, respectively.<sup>60</sup>

A 2023 assessment reveals that migrant households, particularly those with irregular status, struggle to access formal employment and social services, facing 25 percent unemployment and 96 percent informality, despite nearly half having higher education. Fourteen

57 (World Bank 2020a; R4V 2023a; 2024a).

58 (World Bank 2020a; R4V 2023a; 2024a).

59 (Olivieri et al. 2022).

60 Ibid.

percent of households can't access necessary healthcare, 20 percent of children don't attend school, and 65 percent are poor, leading to food insecurity and reliance on negative coping strategies.<sup>61</sup>

### Maximizing the benefits of migration through regularization

The World Bank-financed *Second Green and Resilient Recovery Development Policy Financing* (DPF), which included a US\$30 million GCF Concessional Amount, supported GoE efforts to promote the integration of migrants and reduce their vulnerability. Specifically, the DPF supported the first phase of the 2022 extraordinary regularization process for Venezuelan migrants who had entered the country legally but had irregular status.<sup>62</sup> It provided incentives—formulated as prior actions and triggers for support—for GoE to issue regulations establishing the legal procedures for the regularization process. This enabled a process whereby migrants first register in a migrant registry and are issued a temporary residence certificate, after which they can apply for an exceptional visa (*Visa de Residencia Temporal de Excepción para Ciudadanos Venezolanos*, VIRTE). Visa holders are entitled to a national identification card that allows them to access formal employment, banking services, secure housing, and social assistance.

Additionally, the DPF provided financing to alleviate the fiscal burden of providing education, healthcare and social benefits to Venezuelan migrants, irrespective of their legal status (at an estimated cost of around US\$80 million per year),<sup>63</sup> and subsidizing visa application fees for certain categories of migrants (estimated to cost over US\$70 million).<sup>64</sup> The DPF also financed a study of barriers and recommendations for

the economic integration of Venezuelan migrants, as well as technical assistance and policy dialogue support to GoE.

The regularization process achieved significant results. By December 2023, 201,708 migrants were issued with a temporary residence certificate (91 percent of the DPF target), 126,934 visa applications were lodged, 87,585 visas were granted (50 percent of the DPF target) and 72,043 ID cards were delivered.<sup>65</sup> Results fell short of the original targets, largely due to the high cost of visa applications and widespread misinformation about the regularization process. The new migrant registry has provided up-to-date data on the migrant population that can inform further integration efforts. Additionally, the DPF's technical assistance has bolstered institutional capacity to capitalize on the potential benefits of migrant integration.

The broader development impacts of the DPF are likely to be substantial for both migrants and host communities and have the potential to yield important fiscal and economic benefits for the country. Through regularization, migrants gain access to formal employment, public services, and social protection, and have the right to remain in the country for the duration of their visa, an important step towards their long-term integration in Ecuador. The transition of migrants from informal to formal employment can alleviate adverse impacts of migrants on vulnerable Ecuadorian workers in the informal sector. Additionally, migrants' access to stable employment can lessen their dependence on government support, broaden the tax base, and potentially expand economic growth by an estimated two percent through better matching of jobs to migrants' qualifications.<sup>66</sup>

61 (R4V 2023b).

62 The first phase for Venezuelans who entered regularly but have irregular status, the second for all other nationalities, and the third for Venezuelans who entered irregularly (UNHCR 2024c).

63 This is a partial fiscal cost estimated in 2019 based on almost 400,000 migrants. Includes US\$28.1 million for education services, US\$39.1 million for health services, US\$3.5 million for social protection programs for early childhood, senior citizens and in-kind services for school-age children, and US\$ 6 million for migration services (World Bank 2020b).

64 (IBRD 2022).

65 (UNHCR 2024).

66 (World Bank 2020b).

## PROVISION AND ACCESS TO SERVICES FOR REFUGEES IN GCFF



**Almost 2 million**  
e-wallets and bank accounts  
created for Jordanians and Syrians



**Over 956,000**  
people receiving  
essential health and  
nutrition services

**More than 144,000**  
Jordanian and Syrian children  
benefitting from enhanced  
learning opportunities



**2,600**  
household enterprises established



## JORDAN

Since the establishment of the GCFF, Jordan has accessed \$563.81 million in GCFF grants, unlocking \$2.64 billion in concessional loans from the EBRD, EIB, IsDB and the World Bank. This financing has supported 16 projects across various sectors, including health, education, infrastructure, and employment.

In 2023, the number of registered Syrian refugees in Jordan fell slightly from 660,892 to 649,091,<sup>67</sup> the majority living in host communities.<sup>68</sup> However, Jordanian census data suggests there could be as many as 1.3 million Syrians in Jordan, most of whom are unregistered. The influx of Syrian refugees has intensified competition for already scarce job opportunities, with many refugees finding employment in informal jobs in construction and agriculture, with poor working conditions.<sup>69</sup> Prior to 2016, Syrian refugees in Jordan faced significant barriers to legal employment due to restrictive work permit regulations and high fees. Work permits were limited to sectors that were less appealing to Jordanians and often characterized by low wages and temporary jobs. Moreover, the bureaucratic difficulties of obtaining work permits dissuaded many employers, particularly those running unregistered businesses, from hiring refugees legally.<sup>70</sup> By 2021, only a third of Syrian refugees in host communities were employed, with just 6 percent holding valid work permits.<sup>71</sup>

### Expanding economic opportunities for Jordanians and Syrian refugees

The \$400 million *Economic Opportunities for Jordanians and Syrian Refugees Program-for-Results*, concluded in 2023, was designed to support the implementation of the 2016 Jordan Compact, a comprehensive framework aimed at addressing the impact of the Syrian refugee

67 (UNHCR 2024).

68 (World Bank 2022).

69 (UNHCR 2022).

70 (World Bank 2016).

71 (UNHCR 2022).

crisis in Jordan.<sup>72</sup> Initially, the program focused on expanding Syrian refugees' access to the formal labor market, enhancing the investment climate, and improving investment promotion. Later, additional financing broadened the scope of the program to include support for improved formality and working conditions, entrepreneurship, digital financial services, women's economic opportunities, and export competitiveness.

The project led to significant increases in the number of work permits issued to Syrian refugees, which increased from 37,000 in 2016 to over 90,000 in 2023.<sup>73</sup> Since April 2016, work permit fees have been waived, and the permits now offer Syrians the flexibility to work across sectors and change employers.<sup>74</sup> Other restrictions have been progressively lifted, allowing refugees in camps to obtain permits, enabling home-based businesses and self-employment in certain sectors, and extending social security coverage to refugees.<sup>75</sup> The project also supported the simplification of private sector regulations, including for home-based businesses and food handling businesses, resulting in over 2,600 licensed home-based businesses by December 2023, including over 2,000 that are owned by women and 19 that are Syrian-owned.<sup>76</sup>

Issuing work permits to refugees is expected to reduce their vulnerabilities and broaden economic prospects for both Syrian refugees and Jordanians. The provision of work permits has increased the employment of Syrians in the construction and agriculture sectors.<sup>77</sup> Work permits are associated with higher wages, job stability and formality, while reducing exploitation risks.<sup>78</sup> They also provide a sense of security and wellbeing among refugees, and increase social cohesion.<sup>79</sup> Complementary Syrian refugee skills are expected to benefit the economy, particularly when Syrian reconstruction takes place.<sup>80</sup> Employment will not only bolster the self-sufficiency of Syrian refugees but also increase their tax contributions, reducing the fiscal burden on Jordan's government. Higher earnings for Syrian refugees are expected to stimulate the economy, generating employment opportunities for Jordanians.

Efforts to enhance the investment climate are expected to boost firm productivity and exports, which will positively impact Jordan's economy and create jobs. Investment promotion initiatives, especially in manufacturing and in Special Economic Zones with preferential access to EU markets, are expected to lead to an increase in domestic and foreign investment in Jordan. These investments have the potential to yield economy-wide benefits leading to job creation and increased income for refugees and Jordanians alike.<sup>81</sup>



72 (World Bank 2016).

73 (GCF 2024).

74 (World Bank 2023).

75 (Krafft, Malaeb, and Al Zoubi 2022).

76 (GCF 2024).

77 (Stave, Kebede, and Kattaa 2021).

78 Ibid.

79 Ibid.

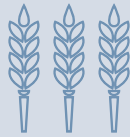
80 Ibid.

81 (World Bank 2020).

## FOOD SECURITY AND IMPROVED INFRASTRUCTURE IN LEBANON



**250,000 metric tons**



of wheat procured, providing 95 percent of vulnerable Lebanese and Syrians with affordable bread



**1.2 million**

beneficiaries with access to improved infrastructure



## LEBANON

To support its response to the Syrian refugee crisis, Lebanon has accessed \$95.13 million in concessional funds from GCFF to secure \$432.45 million in financing from the World Bank and Islamic Development Bank for five projects in the health, transport, and social protection sectors.

Lebanon hosts an estimated 1.5 million Syrian refugees, of whom only half are registered, in addition to over 490,000 Palestine refugees.<sup>1</sup> On a per capita basis, Lebanon ranks as the second highest refugee-hosting country globally, with a ratio of one registered refugee to every seven nationals.<sup>7</sup> Over 80 percent of Syrian refugees lack legal residency in Lebanon, restricting their access to employment and services.<sup>82</sup> Only a third of working-age refugees are employed, most working informally in agriculture and construction, in poor conditions with low wages.<sup>83</sup> Two-thirds of refugee households are food insecure, half face difficulties paying rent, and the average household has accrued debt exceeding six months' of expenses.<sup>84</sup> Additionally, 40 percent of children aged 6 to 14 are out of school due to financial barriers or pressure to work.<sup>85</sup>

The Syrian refugee crisis has exacerbated Lebanon's pre-existing employment challenges, and strained infrastructure and services, especially in regions already facing deficits. Syrian refugees have increased road traffic by 15 to 25 percent, leading to deteriorated road conditions and necessitating an estimated \$50 million per annum for road rehabilitation and expansion.<sup>86</sup> Additionally, the crisis has increased Lebanon's labor force by up to 35 percent, leading to an oversupply of low-skilled labor that competes with vulnerable Lebanese workers in the informal labor market.<sup>87</sup>

82 (UNHCR, UNICEF and WFP 2023).

83 (IMF 2023a; UNHCR, UNICEF and WFP 2023).

84 Ibid.

85 (IMF 2023a).

86 (World Bank 2017).

87 Ibid.



This has adversely affected unemployment rates and incomes for the lowest segments of the Lebanese workforce, while high-skilled workers remain largely unaffected.<sup>88</sup> These pressures have led to a worsening of Lebanese attitudes towards Syrian refugees, driven by job competition, perceived aid bias, and the belief that refugees are overburdening Lebanon's resources.<sup>89</sup>

### Boosting employment for refugees and host communities

Responding to these challenges, the *Lebanon Roads and Employment Project* is improving road infrastructure while at the same time creating short-term employment opportunities to benefit Lebanese host communities and Syrian refugees. The project has already achieved important results, with 460 km of roads rehabilitated, reaching 92 percent of the project's target.<sup>90</sup> By September 2023, the project had created roughly 744,000 labor-days in construction, 60 percent of the revised target, primarily benefiting low-skilled Lebanese and Syrian workers.<sup>91</sup>

The project has played an important role in the context of the ongoing economic and financial crises in Lebanon, by creating short-term construction jobs for Lebanese and Syrian workers and boosting employment in supply chain sectors, and engineering and consultancy services. Employment gains will translate into higher income for Lebanese and Syrian households, while improved roads promise better connectivity, lower transport costs, and better safety, with the most significant benefits for lower-income groups. These developments are expected to stimulate the local economy through enhanced connectivity and increased demand for goods and services.

The project's results highlight the potential benefits that can accrue to Lebanon from the economic inclusion of refugees. Research has shown that refugees with legal status in Lebanon, particularly those with educational qualifications, are more likely to gain employment.<sup>92</sup> By expanding access to legal residency and work permits, Lebanon could unlock the full potential of refugees' fiscal and economic contributions, building on the foundation laid by the project's achievements.



88 (David et al. 2020).

89 Lebanese perceptions of refugees have deteriorated, with more than 80 percent of citizens perceiving an aid bias favoring Syrian refugees and believing their presence strains Lebanon's resources; 46 percent of Lebanese viewed their relations with Syrians negatively due to job competition (IMF 2023).

90 Another 4 km is substantially complete, pending signage and marking (GCFE 2024).

91 (GCFE 2024).

92 (Fakih, Kassab, and Lizzaik 2023).



**Government Decision No. 21 (2023)**, which harmonized the migration and asylum legal processes with EU legislation and established the conditions and categories of persons to whom temporary protection will apply, including refugees from Ukraine as a result of the invasion.



**Government Decision No. 808 (2022)**, which granted temporary protection to access services including for housing, schooling, social assistance and employment, and provided a framework for entry, stay and exit from the Republic of Moldova.



## MOLDOVA

Moldova became a GCFE benefitting country in 2022 and has since accessed \$44.24 million in GCFE concessional financing to leverage \$183 million in World Bank loans. This has funded two Development Policy Operations (DPOs) and an education project designed to address the challenges posed by the Ukrainian refugee crisis and the pressure it has put on Moldova's public finances and social services.

Since Russia's invasion of Ukraine in February 2022 until the end of 2023, nearly a million Ukrainians crossed into Moldova, overwhelming the country's civil protection and emergency management systems.<sup>1</sup> The arrival of refugees, mainly women and children, strained Moldova's public finances, already under stress due to spillovers from the war in Ukraine and adverse climate events.<sup>2</sup> The humanitarian assistance to meet refugees' immediate needs, including accommodation, food, and medical care, is estimated to have cost Moldova 0.4 percent of its GDP in the first six months of the crisis alone.<sup>93</sup>

While most Ukrainians transited through Moldova, by December 2023 approximately 115,000 Ukrainians had settled in Moldova as refugees, accounting for around 4 percent of the country's population.<sup>94</sup> Adult refugees constitute 6 percent of the active labor force in Moldova,<sup>95</sup> and their integration into the labor market poses a challenge, given limited employment opportunities and language barriers.<sup>96</sup> While 44 percent of refugees are children, only 4 percent of school-age children are enrolled in school,<sup>97</sup> due to numerous obstacles including language barriers, curriculum differences, and refugees' expectations of returning home.<sup>98</sup> Healthcare access is also a challenge, with refugees facing long wait times,

93 (IMF 2023)

94 (UNHCR 2024).

95 (World Bank 2023).

96 (OECD 2023)

97 (UNHCR 2024).

98 (UNHCR 2024).

legal hurdles and high fees,<sup>99</sup> and access to social assistance is restricted.<sup>100</sup>

### Transitioning from emergency measures to a medium-term development approach

The first DPO to benefit from GCFF financing, the *Moldova Emergency Response, Resilience and Competitiveness Development Policy Operation 1 (DPO1)*, supported the Government of Moldova (GoM)'s emergency response to the unprecedented social and economic challenges precipitated by the war in Ukraine. In response to these challenges, GoM declared a State of Emergency and immediately initiated emergency measures to integrate Ukrainian refugees and to mitigate adverse impacts on Moldovan households. The DPO1 underpinned these efforts, providing a crucial social safety net for both refugees and host households.

Recognizing the increasing permanence of refugees and the necessity to shift from emergency measures to long-term refugee management, the second DPO, the *Moldova Emergency Response, Resilience and Competitiveness Development Policy Operation 2 (DPO2)*, supported GoM policy initiatives to provide a more secure legal status for Ukrainian refugees, strengthen civil protection response and management systems, and improve the main social assistance program. It also bolstered civil protection and emergency management systems, which will better protect refugees and vulnerable Moldovans in the event of future crises. Additionally, the operation enhanced the Ajutor Social

(AS) social assistance program, adjusting eligibility and benefit calculations to aid more families with children.<sup>101</sup>

These policy initiatives are expected to facilitate the integration of refugees into the Moldovan economy and society, promote social cohesion, and enhance economic resilience of refugees and host communities. Through the introduction of a temporary protection (TP) regime, the Government of Moldova has supported refugees' access to a range of rights and services, including employment, temporary accommodation, healthcare, education, and social assistance for families and children. By December 2023, a total of 35,950 people had applied for TP, of whom 27,715 have received the status, including 8,326 children.<sup>102</sup>

Secure legal status for refugees is expected to provide Ukrainians with greater stability, encourage self-sufficiency, and reduce vulnerabilities. Refugees' entry into the formal labor market has the potential to enhance economic stability by utilizing refugees' skills, fostering self-reliance, increasing tax contributions, reducing reliance on social services, and protecting predominantly female refugees from risks associated with informal employment. TP is also expected to facilitate access to education and healthcare, which are vital for maintaining human capital, ensuring psychological wellbeing, and enhancing productivity. Improved access to temporary accommodation and expanded coverage of social assistance are also expected to reduce vulnerability.<sup>103</sup>



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99 (UNHCR 2024).

100 (UNHCR 2024).

101 (World Bank 2023).

102 (UNHCR 2024).

103 (World Bank 2023).

## 5.2 SPOTLIGHT-POLICY FRAMEWORKS FOR SOCIAL AND ECONOMIC INTEGRATION OF MIGRANT AND REFUGEES IN COLOMBIA, ECUADOR, AND MOLDOVA

Mass movements of refugees and migrants from Venezuela and Ukraine have led to the largest refugee crises since the Second World War. Over 7.7 million people have fled economic collapse and political turmoil in Venezuela since 2018, with 2.9 million Venezuelans finding refuge in Colombia and almost half a million in Ecuador.<sup>104</sup> The war in Ukraine, beginning in 2022, has displaced 6.5 million refugees globally,<sup>105</sup> with more than 116,000 Ukrainian refugees settling in Moldova.<sup>106</sup>

This spotlight examines how Colombia, Ecuador and Moldova are maximizing the economic benefits of migration by implementing regularization measures for refugees and migrants. In all three countries, GCFF-financed operations have supported regularization processes initiated by host governments, facilitating the inclusion of refugees.

### Long-term Benefits of Migration Have the Potential to Outweigh Short-Term Costs

Host countries face significant fiscal costs when absorbing large inflows of refugees. The fiscal impact of hosting Venezuelan migrants is estimated to peak at 0.25 percent of GDP in Ecuador and 0.5 percent of GDP in Colombia, while Moldova's cost of hosting Ukrainian refugees is estimated at 0.4 percent of GDP over the first six months alone. However, these initial costs can be offset by substantial economic gains arising from the integration of refugees and migrants into the labor force, increased domestic demand, and an expanded tax base. Venezuelan migration, for instance, is estimated to lead to an average increase in GDP growth in Colombia and Ecuador of around 0.2 percentage

points between 2017 and 2030, with migrant labor and human capital driving about 70 percent of this growth.<sup>107</sup>

### Labor Market Barriers Prevented Host Countries from Realizing the Full Benefits of Migration

Refugees and migrants in Ecuador, Colombia and Moldova offer potential demographic and productivity gains for host countries if they can be successfully integrated into labor markets. Venezuelan migrants are younger and more educated than host populations, with a higher percentage in their prime working age,<sup>108</sup> while more than 70 percent of Ukrainian refugees have higher education qualifications.<sup>109</sup> However, while women and girls make up about half of the Venezuelan migrant population,<sup>110</sup> they comprise 64 percent of the Ukrainian refugee population in Moldova, with women making up 70 percent of the working age cohort.<sup>111</sup> This poses challenges for the economic integration of Ukrainian refugees of working age, most of whom are women, many of whom have childcare responsibilities.

Refugees and migrants in all three countries have tended to find employment in low-skilled jobs in the informal sector, where they compete with vulnerable local workers. In Moldova, employment has been concentrated in low-skilled jobs, and frequently on a part-time basis because of childcare responsibilities.<sup>112</sup> In Colombia and Ecuador, migrants are similarly employed in low-skilled, informal jobs, earning less than local workers, with the wage gap widening as educational attainment increases.<sup>113</sup> This misallocation of migrant talent suggests a lost economic opportunity for host

104 (R4V 2024b).

105 (UNHCR 2024a).

106 (UNHCR 2024a).

107 (Alvarez et al. 2022).

108 (Mejia-Mantilla et al. 2024).

109 (OECD 2023).

110 (Mejia-Mantilla et al. 2024).

111 (UNHCR 2024b).

112 (OECD 2023).

113 (Peñaloga-Pacheco 2022; Lebow 2022; Caruso, Canon, and Mueller 2021; Mejia-Mantilla et al. 2024; Alvarez et al. 2022) Canon, and Mueller 2021; Mejia-Mantilla et al. 2024; Alvarez et al. 2022.

countries; for example, Ecuador's GDP could potentially rise by two percent if Venezuelan migrants were employed in roles commensurate with their qualifications.<sup>114</sup>

In Colombia and Ecuador, increased labor market competition from Venezuelan migrants has depressed wages and employment quality for low-skilled workers in the informal sector.<sup>115</sup> Legal and practical barriers to entering the formal labor market have also limited opportunities for refugees and migrants to become self-reliant. In all three countries, refugees, and migrants' resort to negative coping strategies, such as borrowing

money, skipping rent payments, and reducing the quantity and quality of meals.<sup>116</sup>

### Approaches Taken to Regularization in Colombia, Ecuador, and Moldova

Host countries initially responded to inflows of refugees and migrants with emergency measures. However, recognizing the increasing permanence of refugees and migrants, and the need to shift from emergency measures to longer-term responses, all three countries implemented laws and policies to regularize refugees and migrants and facilitate their integration.



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114 World Bank (2020) *Between countries: challenges and opportunities of Venezuelan migration in Ecuador*.

115 (Peñaloza-Pacheco 2022; Lebow 2022; Caruso, Canon, and Mueller 2021; Olivieri et al. 2022; Bonilla-Mejía et al. 2023; Mejía-Mantilla et al. 2024) Canon, and Mueller 2021; Olivieri et al. 2022; Bonilla-Mejía et al. 2023; Mejía-Mantilla et al. 2024.

116 (R4V 2023; UNHCR 2023).

## COLOMBIA



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In 2018, Colombia implemented a two-year Special Stay Permit (*Permiso Especial de Permanencia*, PEP). PEP provides legal status, access to the formal labor market, access to financial and digital connection services, and eligibility for subsidized healthcare, education, early childhood services, and cash transfers.<sup>117</sup> Initially, PEP was targeted to Venezuelan migrants with valid documentation, and 182,000 migrants were granted permits.<sup>118</sup> PEP was subsequently offered to over 440,000 undocumented Venezuelan migrants, based on prior registration in a nationwide refugee census (*Registro Administrativo de Migrantes Venezolanos*, RAMV),<sup>119</sup> and 64 percent of undocumented migrants who registered in the RAMV received a PEP.<sup>120</sup>

In 2021, Colombia expanded its regularization efforts through the Temporary Protection Statute for Venezuelan Migrants (*Estatuto Temporal de Protección para Migrantes Venezolanos*, ETPV). The ETPV establishes the Temporary Protection Permit (*Permiso por Protección Temporal*, PPT), which provides a 10-year temporary

legal status to Venezuelans who entered Colombia before 2021. PPT-holders are eligible for national subsidies and services under the same conditions as Colombians, such as health care and social security, and have the right to employment.

The World Bank's *Social and Economic Integration of Migrants DPF*, along with IDB's sister *Program to Support Policy Reforms for the Social & Economic Inclusion of the Venezuelan Migrant Population in Colombia* are directly supporting the inclusion of Venezuelan migrants in regularization schemes and their registration for the provision of social services. By the end of 2023, 2 million migrants had been issued regularization documents, over 1.2 million migrants had registered in the health social security system, and registration into SISBEN had reached over 951,000 migrants. Additionally, the *Improving Quality of Healthcare Services and Efficiency in Colombia* project and the *Colombia Resilient and Inclusive Housing Project* are enhancing health and housing services for migrants.



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117 (Ibáñez et al. 2022; Bahar, Cowgill, and Guzman, n.d.; Mejia-Mantilla et al. 2024).

118 (Bahar, Ibáñez, and Rogo 2021).

119 (Ibáñez et al. 2022).

120 (Bahar, Ibáñez, and Rogo 2021).

## ECUADOR



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In August 2019, Ecuador introduced an Exceptional Visa for Humanitarian Reasons (*Visa De Excepción Por Razones Humanitarias*), initially for Venezuelans seeking entry into Ecuador. From October 2019, it also allowed for the regularization of Venezuelans who had entered the country legally before August 2019 and who met eligibility requirements, including a valid passport. The two-year visa offered the right to work and to enter and exit the country multiple times. However, the regularization process was suspended during the pandemic, and only around 50,000 Venezuelans benefited from the visa.

In 2022, Ecuador initiated a second extraordinary regularization process. Migrants first register in a migrant registry and are issued a temporary residence certificate, after which they can apply for an exceptional visa (*Visa de Residencia Temporal de Excepción para Ciudadanos Venezolanos*). Visa holders are entitled to a national identification card that allows them to access formal employment, banking services, housing, and social assistance. The GCGFF-financed *Second Green and Resilient Recovery DPF* supported the first phase of the 2022 extraordinary regularization process for Venezuelan migrants, enabling more than 200,000 migrants to obtain temporary residence certificates, and almost 90,000 visas to be issued.<sup>121</sup>



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121 (UNHCR 2024c).

## MOLDOVA



Moldova declared a State of Emergency in February 2022 and enacted emergency measures to respond to the Ukrainian refugee crisis. These allowed refugees to enter the country with a broader range of IDs, access emergency medical care, work without a work-specific residence permit, and allowed refugee children to attend local schools as auditors.<sup>122</sup>

In January 2023, Moldova initiated a temporary protection (TP) regime for Ukrainian refugees, and from March 1, 2023, Ukrainian refugees could start the pre-

enrollment process to receive TP documentation.<sup>123</sup> TP lasts one year, extendable up to two years if circumstances persist. It provides access to a range of rights and services, including access to employment, temporary accommodation, healthcare, education for minors, and social assistance for families and unaccompanied children.<sup>124</sup> The GCFF-financed *Moldova Emergency Response, Resilience and Competitiveness Development Policy Operation 2*, supported the introduction of the TP, with more than 27,000 refugees granted TP status by December 2023.<sup>125</sup>



<sup>122</sup> (CDA 2023; PWG 2023).

<sup>123</sup> (PWG 2023).

<sup>124</sup> (CDA 2023).

<sup>125</sup> (UNHCR 2024b).



## Regularization is Likely to Deliver Positive Benefits for Refugees and Migrants, Host Communities, and Host Countries

Regularization provides refugees and migrants with stability by guaranteeing their legal stay in the country for the duration of their visa or special permit, enabling them to invest in their futures and contribute to the host economy through language acquisition or entrepreneurship.<sup>126</sup> It enhances their job prospects, fostering self-sufficiency and shielding them from exploitative work conditions, that are more prevalent in the informal sector.<sup>127</sup> Access to education through regularization mitigates disruptions to children's learning and provides them with a sense of normalcy, while improved access to healthcare can help to address the physical and psychological effects of displacement, boosting worker productivity and educational outcomes.<sup>128</sup> Additionally, regularization facilitates access to social support for vulnerable individuals and lays the groundwork for long-term integration into national systems.<sup>129</sup>

Regularization benefits host communities by transitioning qualified migrants from informal to formal employment, reducing adverse wage effects for low-skilled workers in the informal labor market. It makes more effective use of migrants' skills, raising productivity and economic growth. Host economies also benefit from the injection of new skills and ideas into the economy, which can lead to innovation, entrepreneurship, and job creation.<sup>130</sup> Migrants' access to formal employment also reduces their need for government support and expands the tax base, freeing up resources that can be spent on nationals.

## Empirical evidence from Colombia

Some of the strongest evidence on the effects of regularization comes from Colombia, where several empirical studies have examined the impact of the PEP program.

The PEP program has significantly benefited refugees and migrants, including a 10-percentage point rise in formal employment, a 40-percentage point increase in SISBEN registration,<sup>131</sup> and a 64-percentage point boost in access to financial services. Moreover, PEP holders have experienced a 60 percent increase in per capita consumption, a 31 percent growth in income, and a 1.8 standard deviation improvement in physical and mental health. PEP appears to have improved working conditions, reduced food insecurity, enhanced economic resilience during COVID-19, and contributed to perceptions of integration.<sup>132</sup>

PEP significantly increased entrepreneurship among refugees and migrants, underscoring the importance of legal rights for entrepreneurial investment, with newly established firms generating up to six additional jobs. The effect of the PEP on entrepreneurship increased over time, with entrepreneurship among PEP holders converging to the levels for Colombians.<sup>133</sup>

PEP had minimal impact on the labor market outcomes for Colombian workers. There were no substantial changes in hours worked, wages, or labor force participation among Colombians in either formal or informal employment. Neither were there any significant effects of the program on employment of Colombian workers in the informal sector. While there was a slight decrease in formal employment, particularly among highly educated and female workers, this effect was negligible.<sup>134</sup>

126 (World Bank 2023b).

127 (World Bank 2023a).

128 (World Bank 2023a).

129 (IMF 2023b)

130 (Bahar, Dooley, and Huang 2018).

131 <https://www.sisben.gov.co/Paginas/landing.html>.

132 (Ibáñez et al. 2022; Urbina et al. 2023).

133 (Bahar, Cowgill, and Guzman, n.d.).

134 (Bahar, Ibáñez, and Rogo 2021).

## Lessons learned and Implications for Other Host Countries

*Regularization is a key component of financially and socially sustainable hosting policies.*

Most refugee situations are long lasting, necessitating financially and socially sustainable hosting policies. Host governments are likely to be better off facilitating refugee economic integration as it promotes their self-reliance and reduces the time that refugees are dependent on government support. Delivering services to refugees through expanded and strengthened national systems is also more likely to be financially sustainable, since parallel structures are typically costlier than national ones. It also ensures fairness, as refugees receive services on par with nationals.<sup>135</sup>

*Economic benefits are magnified when refugees can make full use of their skills in the formal labor market.*

The economic benefits of refugees are larger when they are employed in the formal sector in jobs that match their skills. Regularization is crucial to take advantage of the injection of labor and human capital into the economy, particularly if the refugee population is more educated than the local population.<sup>136</sup> It also allows refugees to fully contribute to the host economy through an expanded tax base. The policy response should provide refugees with legal rights to employment in the formal labor market, with labor rights comparable to hosts to avoid exploitation.<sup>137</sup> Complementary actions are often needed to fully realize and deepen the economic gains that come with regularization. For example, policies should facilitate the recognition of academic qualifications and other credentials to ensure that refugees can access high-skilled jobs. The employment prospects of refugees can also be improved by providing language and vocational training, job placement services, and entrepreneurship programs.

*Promoting social integration can also amplify economic gains and reduce social tensions.*

Social integration can enhance refugee wellbeing and their sense of belonging, deepen the benefits from economic integration by expanding social networks, and reduce social tensions. Host governments can foster social integration in a variety of ways including, anti-discrimination laws or campaigns to foster pro-social attitudes to refugees, or community programs that bring refugees and host communities together.

*Mitigating potential adverse impacts on vulnerable local workers.*

While regularization in Colombia had negligible impacts on labor market outcomes of local workers, in other contexts regularization could potentially hurt local workers who compete with refugees in the formal labor market. Policy responses should identify and mitigate adverse effects on the most vulnerable local workers, for example through investments in areas with high concentrations of refugees to stimulate the local economy and create jobs. Policies could also promote the voluntary relocation of refugees from areas with high concentrations of refugees to areas with better economic conditions.<sup>138</sup>

*Securing external resources for inclusion of refugees in national service delivery systems.*

In the short-term, before broader economic and fiscal gains can be realized, host countries are likely to require external assistance to integrate refugees into national service delivery systems. In Moldova for example, there continues to be challenges securing adequate budgetary resources to provide refugees with social services, ensure national systems and personnel are in place to handle increased caseloads, and acquiring the necessary financial and technical support from donors for the longer-term inclusion of refugees.<sup>139</sup> In addition to securing donor assistance, host countries should also look at ways to improve the efficiency of service provision to lower costs.<sup>140</sup>

135 (World Bank 2023b).

136 (Peñaloga-Pacheco 2022).

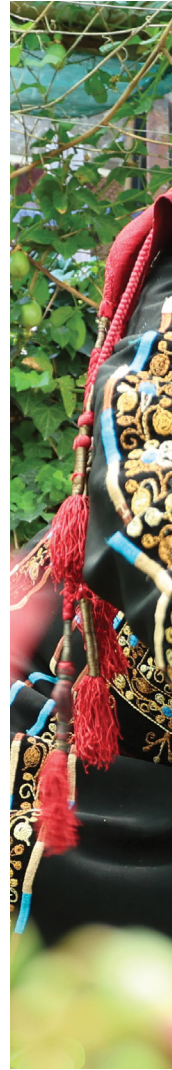
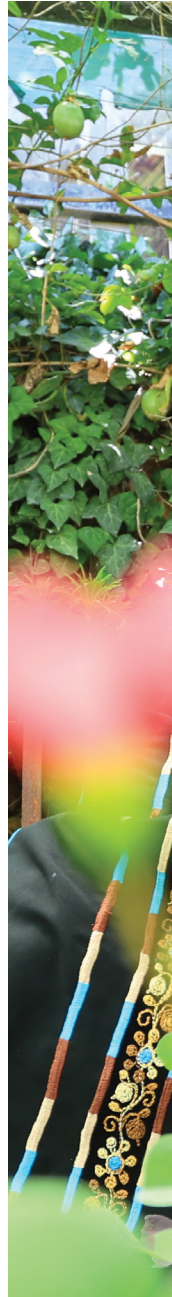
137 (Mejia-Mantilla et al. 2024).

138 (Bahar, Dooley, and Huang 2018).

139 (IMF 2023b)

140 (Mejia-Mantilla et al. 2024).







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## SECTION 6

# DETAILED PORTFOLIO AND FINANCIAL OVERVIEWS

The World Bank acts as the GCFF Trustee and is responsible for producing periodical reports on the financial status of the GCFF Trust Fund. The following represents the GCFF Trust Fund financial information as of December 31, 2023.

**Pledges and Contributions:** A pledge represents a Supporting Country's expression of intent to make contribution. Pledges are converted to contributions by way of a countersigned Contribution Agreement/Arrangement. As of December 31, 2023, Contributions, and outstanding Pledges to the GCFF Trust Fund totaled the equivalent of \$ 952.24 million<sup>141</sup>. Of this amount, \$934.66 million has been deposited as cash into the GCFF Trust Fund.

**Investment Income:** The GCFF Trust Fund is by design a rapidly disbursing trust fund with low balances. While held in trust, the funds are invested in accordance with the investment strategy established for all trust funds administered by the World Bank, in a short-term fixed income portfolio with an investment horizon of one year. As of December 31, 2023, the GCFF Trust Fund earned investment income of approximately \$ 38.22 million on the liquid balances in the GCFF Trust Fund and investment income received from Implementation Support Agencies (ISA).

**Funding Approvals:** As of December 31, 2023, the GCFF Steering Committee had approved funding from the GCFF Trust Fund totaling \$917.26 million to cover Concessionality amounts and ISA Costs, as well as Administrative Budget of the GCFF Coordination Unit and Trustee.

**Funds Held in Trust<sup>142</sup>:** Funds Held in Trust reflect contributions paid-in from Supporting Countries, plus investment income, less cash transfers. Funds Held in Trust as of December 31, 2023, amounted to \$130.05 million.

**Funds Available for GCFF Steering Committee Funding Decisions:** Funds available to support GCFF funding decisions amounted to \$55.62 million as of December 31, 2023.

<sup>141</sup> This does not include potential pledges that may be provided if a Supporting Country enters into a loan agreement with IBRD wherein grant amounts may be generated to benefit GCFF.

<sup>142</sup> Funds Held in Trust represents balance of cash, investments and unencashed promissory notes (if any) as of the reporting date.

TABLE 5: FINANCIAL STATUS AS OF DECEMBER 31, 2023 (IN USD MILLIONS)

	TOTAL	TOTAL%
<b>SUPPORTING COUNTRY PLEDGES AND CONTRIBUTIONS</b>		
Contributions	939.66	98.7%
Pledges a/	12.58	1.3%
<b>Total Pledges and Contributions</b>	<b>952.24</b>	<b>100.0%</b>
<b>CUMULATIVE RESOURCES</b>		
Resources received		
Cash Receipts	934.66	94.4%
Investment Income Earned b/	38.22	3.9%
<b>Total Resources Received</b>	<b>972.88</b>	<b>98.2%</b>
Resources Not Received		
Contributions Not Yet Received	5.00	0.5%
Pledges Outstanding	12.58	1.3%
<b>Total Resources Not Yet Received</b>	<b>17.58</b>	<b>1.8%</b>
<b>Total Potential Resources (A) (in USD millions)</b>	<b>990.46</b>	<b>100.0%</b>
<b>CUMULATIVE FUNDING DECISIONS</b>		
Concessionality	908.07	99.0%
ISA Costs	2.43	0.3%
Administrative Budget	6.75	07%
<b>Total Funding Decisions Net of Cancellations (B)</b>	<b>917.26</b>	<b>100.0%</b>
<b>Total Potential Resources Net of Funding Decisions (A) - (B)</b>	<b>73.20</b>	
<b>FUNDS AVAILABLE</b>		
Funds Held in Trust with No Restrictions	130.05	
Approved Amounts Pending Cash Transfers	74.43	
<b>Total Funds Available to Support Steering Committee Decisions</b>	<b>55.62</b>	

a / This does not include potential pledges that may be provided if a Supporting County enters into a loan agreement with IBRD wherein grant amounts may be generated to benefit GCFE.

b/ Represents investment income earned on the liquid balances of the GCFE Trust Fund and investment income received from ISAs.

Note: Sub-totals may not add up to due to rounding.

TABLE 6: PLEDGES AND CONTRIBUTIONS AS OF DECEMBER 31, 2023 (IN USD MILLIONS)

Supporting Country	Pledge in Currency of Contribution	USD <sup>a/</sup>	EFFECTIVE (OR SIGNED) CONTRIBUTION IN CURRENCY OF CONTRIBUTION							RECEIPTS IN CURRENCY OF CONTRIBUTION					Receipts in USD <sup>b/</sup>
			Global	MENA	Jordan	Lebanon	ECE	Total	Global	MENA	Jordan	Lebanon	ECE		
Canada	CAD	69.00	52.66	19.00	40.00	10.00	—	—	69.00	19.00	40.00	10.00	—	—	52.66
Canada	USD	2.50	2.50	2.50	—	—	—	—	2.50	2.50	—	—	—	—	2.50
Denmark	DKK	507.10	78.92	437.10	—	70.00	—	—	507.10	437.10	—	70.00	—	—	78.92
European Commission	EUR	5.00	5.36	—	5.00	—	—	—	5.00	—	5.00	—	—	—	5.36
Germany	EUR	91.48	102.41	—	67.65	23.83	—	—	91.48	—	67.65	23.83	—	—	102.41
Japan <sup>c/</sup>	USD	184.42	184.42	14.56	126.56	25.00	—	16.80	182.92	14.56	126.56	25.00	—	16.80	182.92
Netherlands	EUR	73.00	82.90	13.00	20.00	—	30.00	—	63.00	13.00	20.00	—	30.00	—	71.82
Netherlands	USD	10.04	10.04	—	—	—	—	10.04	10.04	—	—	—	—	10.04	10.04
Norway	NOK	634.20	72.42	40.00	594.20	—	—	—	634.20	40.00	594.20	—	—	—	72.42
Sweden	SEK	180.00	20.24	—	180.00	—	—	—	180.00	—	180.00	—	—	—	20.24
Sweden	USD	30.00	30.00	10.00	20.00	—	—	—	30.00	10.00	20.00	—	—	—	30.00
United Kingdom <sup>d/</sup>	USD	40.30	40.30	—	—	40.30	—	—	40.30	—	—	40.30	—	—	40.30
United Kingdom	GBP	102.50	135.08	8.00	—	94.50	—	—	102.50	8.00	—	94.50	—	—	135.08
United States	USD	135.00	135.00	100.00	—	35.00	—	—	135.00	95.00	—	35.00	—	—	130.00
<b>Total</b>			<b>952.24</b>												<b>934.66</b>

a / Represents (1) actual US dollar value of paid-in cash contributions and/or (2) December 31, 2023 value of pledges outstanding and/or unpaid contribution amounts

b/ Represents actual USD receipts

c/ Includes grant amount

d/ Represents grant amount only

Note: totals may not add up to due to rounding

**TABLE 7: PLEDGES AND CONTRIBUTIONS AS OF DECEMBER 31, 2023 (IN USD MILLIONS)**  
**CUMULATIVE FUNDING DECISIONS AS OF 31 DECEMBER 2023**

CONCESSIONALITY	ISA	GLOBAL	MENA	JORDAN	LEBANON	ECE	TOTAL
Colombia - Fiscal Sustainability, Competitiveness and Migration Development	IBRD	31.50	—	—	—	—	31.50
Colombia - Improving Quality of Healthcare Services and Efficiency	IBRD	37.60	—	—	—	—	37.50
Colombia - Resilient and Inclusive Housing	IBRD	21.70	—	—	—	—	21.70
Colombia - Social and Economic Intergration of Migrants	IBRD	26.40	—	—	—	—	26.40
Colombia - Program to Support Policy Reforms for Social & Economic Inclusion of Venezuelan Migrant Population	IADB	17.59	—	—	—	—	17.59
Costa Rica - Climate Resilient Recovery and Territorial Development	IBRD	20.00	—	—	—	—	20.00
Ecuador - Second Inclusive and Sustainable Growth Development Policy Financing	IBRD	6.00	—	—	—	—	6.00
Ecuador - Second Green and Resilient Recovery Development Policy Financing	IBRD	30.00	—	—	—	—	30.00
Development Policy Financing	IBRD	30.00	—	—	—	—	30.00
Ecuador - Third Inclusive and Sustainable Growth Policy Financing	IBRD	14.10	—	—	—	—	14.10
Jordan - Economic Opportunities	IBRD	—	11.24	39.76	—	—	51.00
Jordan - Ain Ghazel Wastewater	EBRD	—	1.95	—	—	—	1.95
Jordan - Energy and Water Development Policy Loan	IBRD	—	—	25.00	—	—	25.00
Jordan - West Irbid Wastewater	EBRD	—	2.50	—	—	—	2.50
Jordan - Emergency Health	IBRD	—	7.95	5.95	—	—	13.90
	IsDB	—	12.01	8.99	—	—	21.00
Jordan - Emergency Health (Add'l Financing)	IBRD	—	18.17	40.73	—	—	58.90
Jordan - Education Reform Support	IBRD	—	41.88	10.42	—	—	52.30
Jordan - Education Reform Support (Add'l Financing)	IBRD	—	3.49	15.11	—	—	18.60
Jordan - First Equitable Growth and Job Creation	IBRD	11.26	18.4.5	81.29	—	—	111.00
Jordan - Youth, Technology and Jobs Project	IBRD	—	—	36.90	—	—	36.90
Jordan - COVID19 Emergency Response Add'l Financing	IBRD	—	11.92	0.58	—	—	12.50
Jordan - Private Sector Guarantee Facility	EIB	—	30.00	—	—	—	30.00
Jordan - Agriculture Resilience, Value Chain Development and Innovation	IBRD	—	17.28	6.62	—	—	23.90
Jordan - Water Sector Efficiency Program	IBRD	—	48.65	1.35	—	—	50.00
Jordan - Water Security and Climate Adaptation	EIB	—	52.73	1.63	—	—	54.36
Lebanon - Roads and Employment	IBRD	—	28.91	—	16.49	—	45.40



CONCESSIONALITY	ISA	GLOBAL	MENA	JORDAN	LEBANON	ECE	TOTAL
Lebanon - Health Resilience	IBRD	—	24.16	—	0.04	—	24.20
	IsDB	—	5.89	—	0.01	—	5.90
Lebanon - Greater Beirut Public Transport	IBRD	0.94	1.20	—	0.45	—	2.58
Lebanon - Wheat Supply Emergency Response Lebanon - COVID-19 Response		—	14.18	—	0.82	—	15.00
Lebanon - COVID-19 Response	IBRD	—	2.05	—	—	—	2.05
Moldova - Emergency Response, Resilience and Competitiveness	IBRD	9.24	—	—	—	—	9.24
Moldova - Emergency Response, Resilience and Competitiveness DPO2	IBRD	8.14	—	—	—	16.86	25.00
Moldova - Education Quality Improvement	IBRD	—	—	—	—	10.00	10.00
		<b>234.47</b>	<b>354.61</b>	<b>274.33</b>	<b>17.80</b>	<b>26.86</b>	<b>908.07</b>
<b>ISA Costs</b>							
EBRD		—	0.17	—	—	—	0.17
EIB		—	1.23	—	—	—	1.24
IsDB		—	0.05	0.01	—	—	0.07
IADB		0.04	—	—	—	—	0.04
IBRD		0.34	0.31	0.19	0.02	0.06	0.92
		0.38	1.76	0.21	0.02	0.06	2.43
<b>Administrative Budget</b>							
Coordination Unit		0.49	2.50	0.59	0.24	0.00	3.82
Trustee		0.34	1.91	0.51	0.17	0.00	2.93
<b>Total Funding Decisions</b>		<b>235.67</b>	<b>360.79</b>	<b>275.64</b>	<b>18.24</b>	<b>26.92</b>	<b>917.26</b>

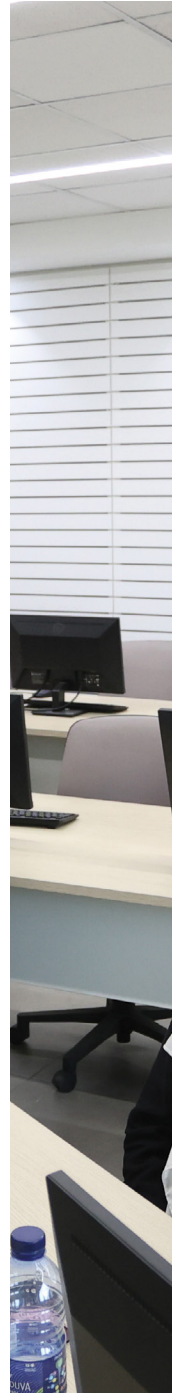
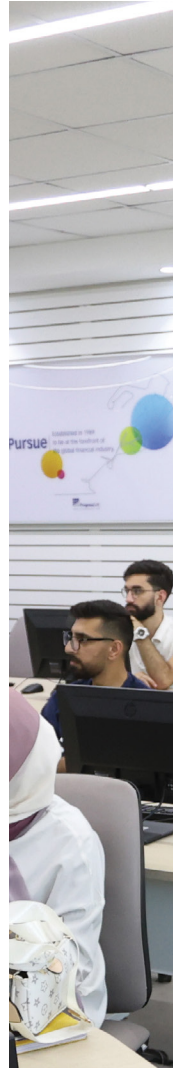
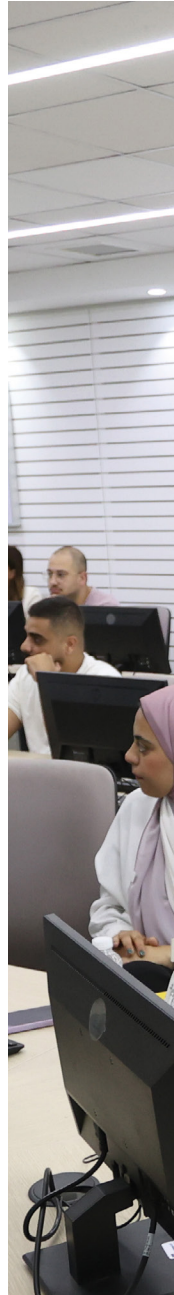
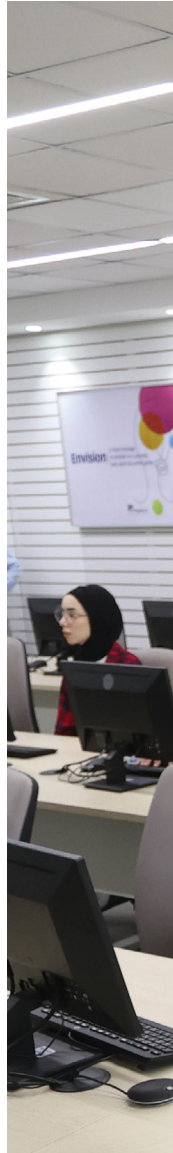
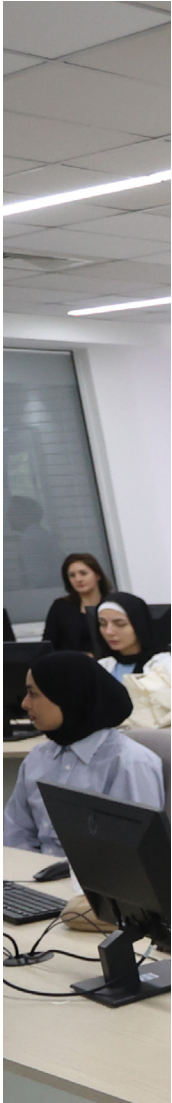
Note: Totals may not add up due to rounding

TABLE 8: FUNDS AVAILABLE AS OF DECEMBER 31, 2022, (IN USD MILLIONS)

	TOTAL	GLOBAL	MENA	JORDAN	LEBANON	ECE
<b>Cumulative Receipts</b>	<b>972.88</b>	<b>241.04</b>	<b>390.31</b>	<b>275.67</b>	<b>38.68</b>	<b>27.19</b>
a. Cash Receipts from Supporting Countries	934.66	233.57	369.41	270.19	34.65	26.84
b. Investment Income Earned a/	38.22	7.47	20.90	5.47	4.02	0.36
<b>Cumulative Cash Transfers</b>	<b>842.83</b>	<b>215.64</b>	<b>308.02</b>	<b>274.01</b>	<b>18.24</b>	<b>26.92</b>
a. Concessionality	806.85	214.47	301.88	272.70	17.80	26.86
b. ISA Costs	2.30	0.34	1.73	0.21	0.02	0.06
c. Administrative Budget	6.75	0.83	4.41	1.10	0.41	0.00
<b>Funds Held in Trust (3 = 1- 2)</b>	<b>130.05</b>	<b>25.40</b>	<b>82.28</b>	<b>1.66</b>	<b>20.44</b>	<b>0.27</b>
<b>Funding Decisions Pending Cash Transfer</b>	<b>74.43</b>	<b>20.04</b>	<b>52.77</b>	<b>1.63</b>	<b>—</b>	<b>—</b>
<b>Funds Available to Support Steering Committee decision (5 = 3 - 4)</b>	<b>55.62</b>	<b>5.37</b>	<b>29.52</b>	<b>0.03</b>	<b>20.44</b>	<b>0.27</b>

a / Represents investment income earned on the liquid balances of the GCFF Trust Fund and investment income received from ISAs.

Note: Totals may not add up to due to rounding.





## ANNEX

# AGGREGATED PROJECT-LEVEL RESULTS

Results for a core list of project-level indicators are aggregated and reported annually as a complement to the Fund results framework. Results are aggregated from the project results frameworks and reported at the country level and for the cumulative GCFF portfolio. Not all project results indicators are reflected in this list, and the results frameworks in the progress reports provide the complete view of project indicators and results for each project. Complete disaggregated results (for refugees and host communities, and for male and female) are not available for all indicators nor for all projects; partially disaggregated results are included when available. Indicators for which no results were reported remain in the table for completeness and transparency. Armenia and Costa Rica are not included in the table as there were no GCFF-supported projects under implementation as of the end of 2023 and hence no project-level results to capture.

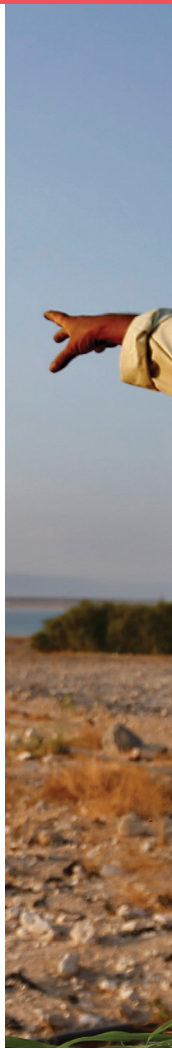
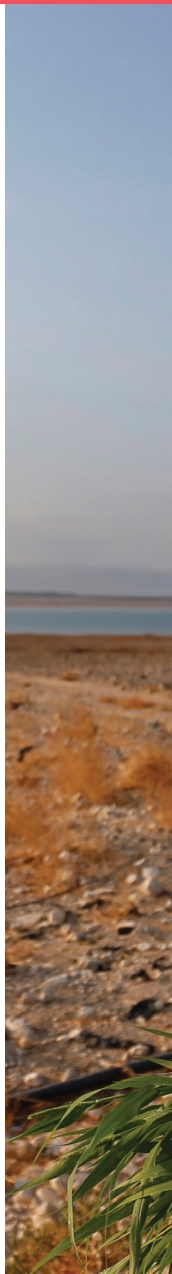
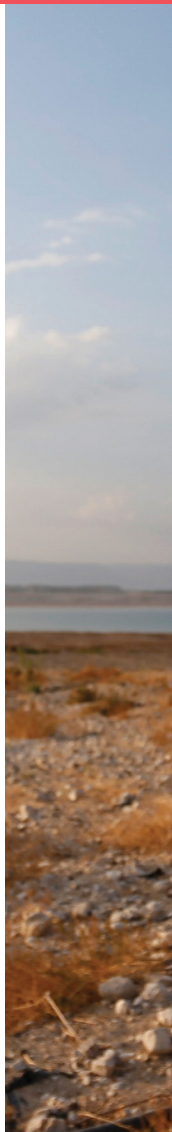
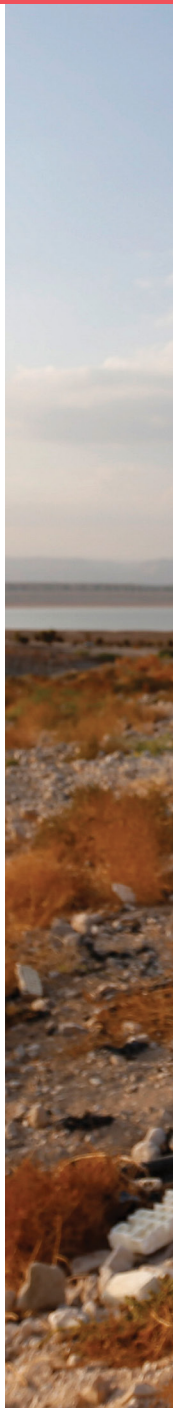
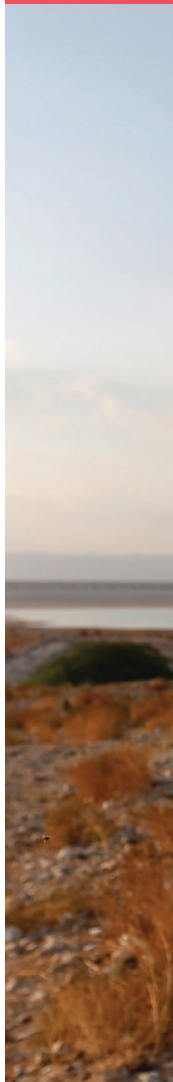
## AGGREGATE PROJECT-LEVEL RESULTS

SECTOR	INDICATOR	AGGREGATE RESULT	COLOMBIA	ECUADOR	JORDAN	LEBANON	MOLDOVA
All	<b>Number of direct project beneficiaries</b>	15,771,178	5,002,528	1,096,163	3,107,206	6,565,281	-
	<i>Percentage female - direct project beneficiaries</i>	48%	53%	75%	28%	48%	-
	<b>1. Number of direct project refugee beneficiaries</b>	6,306,692	5,002,528	143,647	180,517	980,000	-
	<i>Percentage female - direct project refugee beneficiaries</i>	43%	53%	32%	0%	0%	-
	<b>2. Number of direct project host community beneficiaries</b>	7,181,929	-	952,516	1,929,413	4,300,000	-
	<i>Percentage female - direct project host community beneficiaries</i>	11%	-	82%	0%	0%	-
Education	<b>Population benefitting from improved quality of education</b>	144,044	-	-	144,044	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Population enrolled in public education system</b>	312,752	257,520	-	55,232	-	-
	<i>Of which, refugees</i>	257,520	257,520	-	-	-	-
	<i>Of which, female refugees</i>	129,765	129,765	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Population enrolled in tertiary education</b>	-	-	-	-	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Population receiving vocational or skills development training</b>	3,832	-	-	3,832	-	-
	<i>Of which, refugees</i>	219	-	-	219	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
<i>Of which, host community members</i>	3,613	-	-	3,613	-	-	
<i>Of which, female host community members</i>	1,493	-	-	1,493	-	-	

SECTOR	INDICATOR	AGGREGATE RESULT	COLOMBIA	ECUADOR	JORDAN	LEBANON	MOLDOVA
Health	<b>Population receiving improved health or nutrition services</b>	-	-	-	-	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Population receiving essential health or nutrition services</b>	2,526,689	1,558,957	-	967,732	-	-
	<i>Of which, refugees</i>	1,565,900	1,558,957	-	6,943	-	-
	<i>Of which, female refugees</i>	842,818	842,818	-	-	-	-
	<i>Of which, host community members</i>	69,991	-	-	69,991	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Refugees enrolled in the public health care system</b>	2,716,429	2,716,429	-	-	-	-
<i>Of which, female refugees</i>	1,488,309	1,488,309	-	-	-	-	
Social protection	<b>Population who are beneficiaries of social safety net programs</b>	1,076,697	-	952,516	124,181	-	-
	<i>Of which, refugees</i>	12,146	-	-	12,146	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	1,064,551	-	952,516	112,035	-	-
	<i>Of which, female host community members</i>	776,301	-	776,301	-	-	-
Economic opportunities	<b>Jobs or short-term employment opportunities created or provided</b>	-	-	-	-	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>People employed in the formal labor market</b>	-	-	-	-	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>Refugees covered by the same worker protections as host community</b>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<b>Entrepreneurs/MSMEs supported</b>	2,710	-	-	2,710	-	-
	<i>Of which, refugees</i>	19	-	-	19	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
<i>Of which, host community members</i>	2,691	-	-	2,691	-	-	
<i>Of which, female host community members</i>	5	-	-	5	-	-	

SECTOR	INDICATOR	AGGREGATE RESULT	COLOMBIA	ECUADOR	JORDAN	LEBANON	MOLDOVA
Infrastructure and public services	<b>Population with access to improved infrastructure or municipal services (housing, water, sanitation services, solid waste management, energy, roads, public transportation, etc.)</b>	1,285,305	24	-	-	1,285,281	-
	<i>Of which, refugees</i>	24	24	-	-	-	-
	<i>Of which, female refugees</i>	20	20	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
Access to finance	<b>Population with improved access to bank accounts or other financial services</b>	2,078,387	-	87,585	1,990,802	-	-
	<i>Of which, refugees</i>	223,374	-	87,585	135,789	-	-
	<i>Of which, female refugees</i>	46,420	-	46,420	-	-	-
	<i>Of which, host community members</i>	1,855,013	-	-	1,855,013	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
	<b>MSMEs with improved access to financial services</b>	-	-	-	-	-	-
	<i>Of which, refugees</i>	-	-	-	-	-	-
	<i>Of which, female refugees</i>	-	-	-	-	-	-
	<i>Of which, host community members</i>	-	-	-	-	-	-
	<i>Of which, female host community members</i>	-	-	-	-	-	-
Legal status	<b>Refugees granted official or legal status in host country*</b>	2,429,746	2,286,099	143,647	-	-	-
	<i>Of which, female refugees</i>	1,228,355	1,181,935	46,420	-	-	-
	<b>Refugees with access to/availing of official identity documents</b>	87,585	-	87,585	-	-	-
	<i>Of which, female refugees</i>	46,420	-	46,420	-	-	-
	<b>Refugees with right to work (work permits, etc.)</b>	2,514,839	2,286,099	143,647	85,093	-	-
	<i>Of which, female refugees</i>	1,239,702	1,181,935	46,420	11,347	-	-
	<b>Refugees with documents or qualifications from country of origin accredited or recognized</b>	9,221	9,221	-	-	-	-
	<i>Of which, female refugees</i>	2,804	2,804	-	-	-	-
Institutional strengthening	<b>Institutional or regulatory framework(s) related to protections or services for refugees and vulnerable households created or improved</b>	5	3	2	-	-	-
	<b>Government-led coordination system to manage refugee inflows (across government and/or with external stakeholders) created or enhanced</b>	1	1	-	-	-	-
	<b>Refugees included in national development planning processes or strategies</b>	2	1	1	-	-	-
	<b>Increased institutional or ministerial capacity to manage refugee inflows</b>	3	3	-	-	-	-

\* When legal status confers other rights or protections for recipients, such as the right to work or to access identification documents, results are also reported for those corresponding indicators, capturing beneficiaries who are working age or will be working age and able to avail of those rights or protections.





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