



# **HIGH-LEVEL SUMMARY TECHNICAL ASSISTANCE REPORT**

## **THE GAMBIA**

Public Investment Management Assessment  
Update with the Climate Module

**March 2025**

**Prepared By**

Bryn Battersby, Ian Hawkesworth, Natalia Salazar, Chathebert Mudhunguyo, Rehemah Namutebi,  
Willie du Preez, Kubai Khasiani, and Tchaoussala Haoussia

**FISCAL AFFAIRS DEPARTMENT**

**High-Level Summary Technical Assistance Report**  
Fiscal Affairs Department

**Public Investment Management Assessment Update with the Climate Module**

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The *High-Level Summary Technical Assistance Report* series provides high-level summaries of the assistance provided to IMF capacity development recipients, describing the high-level objectives, findings, and recommendations.

**ABSTRACT:** The assistance assessed The Gambia's public investment management practices and their climate sensitivity using the Public Investment Management Assessment (PIMA) with the Climate Module (C-PIMA). Findings reveal progress in strengthening the institutional design of public investment management since the 2019 PIMA, with advances such as the 2020 Cabinet Memorandum establishing the Gambia Strategic Review Board, the 2023 State Owned Enterprise (SOE) Act for centralized SOE oversight, and improved procurement legislation. However, gaps in project selection criteria, centralized reviews, and risk assessment persist. The assessment also noted weaknesses in the climate sensitivity of public investment management, with limited integration of climate risks into project planning, appraisal, and selection. Recommendations include creating a public investment management information system, centralizing PIM oversight within the Ministry of Finance, establishing project selection pipelines, and enhancing climate-related criteria within investment decisions.

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International Monetary Fund, IMF Publications  
P.O. Box 92780, Washington, DC 20090, U.S.A.  
T. +(1) 202.623.7430 • F. +(1) 202.623.7201  
publications@IMF.org  
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## Background

The Gambia has an ambitious National Development Plan (NDP) that prioritizes sustainable growth and social transformation. The plan includes significant investments in public infrastructure aimed at improving key sectors such as agriculture, energy, transport, and human capital. Notable examples include the focus on renewable energy projects and the expansion of the Banjul Port, which will be critical in supporting trade and economic activity. Given the substantial funding gaps identified in the plan, effective public investment management will be crucial to ensure that resources are utilized efficiently and that the intended development outcomes are achieved. To strengthen public investment management practices and their climate sensitivity in The Gambia, this assistance from the Fiscal Affairs Department assessed those practices in The Gambia using the IMF's [Public Investment Management Assessment \(PIMA\)](#) framework and the [Climate Module \(C-PIMA\)](#).

## Summary of Findings

The design of public investment institutions in The Gambia has improved since the 2019 PIMA assessment. Notable enhancements include the adoption of the Cabinet Memorandum (2020) and accompanying guidance establishing the Gambia Strategic Review Board and the introduction of the 2023 State-Owned Enterprise (SOE) Act, which mandates the new SOE Commission with the central monitoring of SOEs. The new Gambia Public Procurement Authority Act (2022) and regulations have been enacted and considerably upgrade the required definitions and procedures for procurement. A new Asset Management Policy is driving the program to develop a comprehensive asset register. Still, there remain important gaps, particularly the absence of clear transparent criteria and processes for the selection of projects. The planned new PFM Act should address some remaining gaps, including the absence of transparent criteria and processes for project selection, but implementation will determine whether these institutional design improvements translate into more effective public investment management.

Despite these institutional improvements, effectiveness has yet to catch up and, in some cases, has weakened. The government's own standard methodology is not fully applied in appraisals, and risks are not systematically examined. Project selection also suffers from a lack of central review, with no pipeline of appraised projects for budgeting and many parallel project selection processes, often determined by funding or financing source. The Aid Management Platform, which previously tracked donor-funded projects, is no longer operational, creating significant gaps in the centralized tracking and management of project costs and progress. Medium-term capital expenditure outcomes often deviate substantially from forecasts, and the provision of a breakdown between recurrent and capital expenditure in budget ceilings has been suspended, further complicating the management of project costs. Notwithstanding ongoing reforms, the management and oversight of public assets is still incomplete, with limited asset registers and irregular condition assessments.

The Gambia is increasingly vulnerable to the impacts of climate change, facing particularly significant risks from rising sea levels. With projections indicating a temperature rise between 1.1 degrees Celsius and 3.1 degrees Celsius by the 2060s and up to 5.0 degrees Celsius by the 2090s, and sea levels expected to rise significantly, the capital city Banjul and the Greater Banjul area are particularly at risk. Despite these threats, the public investment management framework in The Gambia falls short in

addressing climate-related concerns. Climate-aware planning lacks full integration with national public investment strategies, and outdated land-use and construction regulations do not adequately address climate risks. Coordination between entities is insufficient, and project appraisal and selection processes do not comprehensively cover climate-related risks. Climate-related investments and expenditure are not readily identifiable in budget documents. Recommendations to enhance climate resilience include incorporating climate change criteria in the appraisal and selection regulations, updating Environmental and Social Impact Assessment Guidelines, and using geo-location information in the new asset register to assess and mitigate infrastructure risks.

## Summary of Recommendations

Notwithstanding the significant effort that has gone into recent changes in public investment management (PIM) in The Gambia, the framework would benefit from further enhancements. Key recommendations include designing and implementing a simple, fit-for-purpose Public Investment Management Information System and mandating and adequately staffing a centralized unit in the Ministry of Finance and Economic Affairs to coordinate and guide PIM across the government. This should be coupled with the preparation of a project pipeline and criteria to guide project prioritization and selection. Extracting and publishing a list of priority investment projects as an annex to the National Development Plan, and ensuring future sectoral strategic plans include project lists and estimated costs, will enhance planning and project oversight. Reintroducing capital expenditure ceilings and ensuring thorough reviews of all proposed large projects funded by the government and donors before inclusion in budget documents will strengthen the budgeting framework for public investment management. Establishing a portfolio management function in MoFEA and completing the centralized asset register will improve implementation and maintenance management. These steps will help to ensure The Gambia realizes the full potential of recent and ongoing institutional reforms.