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REPORT ON PLANNED AND EXECUTED FUNDS IN EIB PROJECTS IN THE WESTERN BALKANS AND MOLDOVA

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EXECUTIVE SUMMARY

The Importance of the Report This report represents a pioneering effort in applying a gender lens to the analysis of European Investment Bank (EIB) investments in "green" projects across the Western Balkans and Moldova for the period 2016–2025. Its significance lies in the recognition that the **green transition is not gender-neutral:** women and men have different mobility patterns, energy and water consumption needs, and varying levels of access to the labor market in green sectors. The report fills a critical gap between the formal commitments of states to gender equality and the practical implementation of large-scale infrastructure projects.

Main Findings:

- **Dominance of Transport and Energy:** The largest portion of funds (particularly in Serbia, with 1.1 billion EUR planned) is directed toward large-scale transport and energy projects. Conversely, sectors with a more direct impact on households, such as water supply, remain underrepresented.
- **"Gender-Blind" Investments (GRES 2):** The majority of analyzed projects received a score of 2 on the GRES scale, indicating they are gender-blind. There is a lack of explicit gender objectives, measurable indicators, and sex-disaggregated data within the project documentation.
- **Gap Between Policy and Practice:** While strategic frameworks like GAP III and EIB roadmaps exist, they are often treated as general principles in practice rather than mandatory operational criteria with dedicated budgets.
- **Lack of Participation and Accountability:** The study identified weak involvement of women's civil society organizations in the planning and monitoring processes, as well as insufficient coordination between gender equality mechanisms and line ministries (e.g., transport, energy).
- **An Exception as a Benchmark:** A transport project in Albania was rated as GRES 4 (Gender-Responsive) because it recognized specific needs regarding safety and accessibility for women, proving that integrating a gender perspective into infrastructure is both possible and feasible.

Key Message: For climate finance to be effective, it must be inclusive. The report calls for the mandatory introduction of gender tagging, systematic collection of sex-disaggregated data, and the strengthening of institutional accountability to ensure that investments contribute to both climate goals and gender justice.

1. INTRODUCTION

The Western Balkans (Albania, Bosnia and Herzegovina, Kosovo*, Montenegro, North Macedonia and Serbia) and Moldova are economies undergoing structural transformation, facing simultaneous challenges of climate vulnerability, infrastructure gaps, energy security, and the need for inclusive growth (OECD, 2022). Across the region, green transition priorities are increasingly shaped by investments in sustainable transport, water supply and wastewater systems, renewable energy and energy efficiency, as well as mixed infrastructure interventions that combine climate resilience with economic development (WBIF).

As the EU Climate Bank, the European Investment Bank (EIB) plays a pivotal role in financing climate action and environmental sustainability, including green infrastructure and climate-resilient investments aligned with the European Green Deal and the EIB Group Climate Bank Roadmap 2021-2025 (EIB, 2020). However, the green transition is not gender-neutral: women and men experience different constraints and opportunities in access to resources, mobility patterns, labor markets, decision-making, and exposure to climate risks (UN Women, 2023). These differences shapes who benefit from transport connectivity, safe mobility, water services, energy affordability, green jobs, and resilience measures.

This report applies a gender lens to the analysis of planned and executed funds in EIB-financed green projects in the Western Balkans and Moldova over the past decade (2016-2025), focusing on transport, water supply, energy, and mixed infrastructure portfolios. The analysis is anchored in international and European policy frameworks-particularly SDG 5, 7, 11 and 13; the EIB Climate Bank Roadmap; the EIB gender equality strategic framework; and the EU Gender Action Plan III (GAP III) (European Commission, 2020).

Based on preliminary evidence and the logic of gender-responsive climate finance, key gender issues in the EIB green portfolio can be categorized as follows (EIB, 2022):

- **Short-term issues (data and accountability gaps):** limited availability and consistency of sex-disaggregated data, weak use of gender indicators in project documentation, and uneven reporting of gender-related results across countries and sectors (UNECE).
- **Medium-term issues (participation and access):** unequal participation of women and men in consultation processes, limited representation in project decision-making structures, and unequal access to project benefits (e.g., safety and accessibility in transport, affordability and reliability of water and energy services, and inclusion in training/employment components) (UNDP).
- **Long-term issues (structural and transformative change)**: insufficient integration of gender-transformative measures that address systemic barriers-such as occupational segregation in green jobs, unequal care burdens affecting mobility

and labor participation, and persistent gaps in leadership and institutional capacity for gender-responsive climate budgeting (UN Women).

The report provides evidence-based findings on the degree of gender integration in EIB green investments and offers actionable recommendations to strengthen gender-responsive budgeting and climate finance - improving both social impact and effectiveness of public and international investments (OECD).

** Kosovo: This designation is without prejudice to positions on status and is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.*

2. OBJECTIVES AND METHODOLOGY

This report is developed under the Gender Budget Watchdog Network (GBWN) - Phase II (GBWN) and applies a common methodological framework for analyzing the gender dimension of green projects financed by the European Investment Bank (EIB) in the Western Balkans and Moldova. The purpose is to ensure a consistent, comparable approach to assessing planned and executed funds through a gender lens, focusing on transport, water supply, energy, and mixed green infrastructure portfolios.

The analysis aims to:

1. assess the extent to which gender considerations are integrated in EIB project design, implementation and reporting;
2. identify gender gaps in financing practices and institutional mechanisms; and
3. provide recommendations to strengthen gender-responsive budgeting (GRB) and gender-responsive climate finance.

The report follows a three-phase project-cycle assessment:

- **Design:** whether projects recognize gender inequalities, set gender objectives/ indicators, and consult women's organizations and civil society.
- Implementation: women's and men's participation, representation in decision-making, and equal access to benefits and resources.
- **Monitoring and evaluation:** collection of sex-disaggregated data, use of gender indicators, and reporting of gender-related outcomes.

The analysis is guided by:

- **Transparency:** availability of financing and outcome data;
- **Gender relevance:** identification of gender differences in needs, access and impacts;
- **Accountability:** institutional responsibility for gender-sensitive planning and implementation.

Primary data sources include:

- the EIB Project Database / Public Register, used to identify EIB-financed projects by country, sector and status;
- Environmental and Social Data Sheets (ESDS), used to review consultation processes, vulnerable group inclusion and recognition of gender components;
- EIB strategic publications (Climate Bank Roadmap; annual reports and related publications) to interpret alignment and gender performance benchmarks;
- WBIF platform data, cross-checked against EIB sources for completeness of portfolio and investment mapping.

Secondary sources complement project-level evidence through:

- national climate and development policy documents (NDCs, climate strategies, sustainable development plans);
- analytical publications and benchmarks from UNDP, UN Women, EIGE and OECD (EIGE);
- GBWN prior analyses;
- statistical databases (World Bank Gender Data Portal, UN SDG Indicators, UNECE gender statistics, EIGE Gender Equality Index) (World Bank).

The methodology integrates qualitative and quantitative methods, including:

- document and budget analysis of planned vs executed funds;
- a gender audit of selected projects;
- interviews and stakeholder consultations;
- standardised scoring using the **Gender Results Effectiveness Scale (GRES)** to evaluate gender integration from 1 (Gender Negative) to 5 (Gender Transformative).

Gender sensitivity is assessed across planning, implementation and monitoring using key questions and indicators (gender objectives and consultations; participation and access to benefits; sex-disaggregated reporting and GRES score). The assessment is aligned with SDG 5, 7, 11, 12 and 13, enabling an integrated view of gender equality and sustainable development outcomes.

Given evolving standards in climate finance and gender tagging/reporting within international finance institutions, the report covers 2016-2025 while interpreting trends across two sub-periods: 2016-2020 (baseline evidence) and 2021-2025 (stronger policy alignment with the EIB Climate Bank Roadmap and EU external action commitments under GAP III) (European Commission, 2022)

3. INSTITUTIONAL ANALYSIS

The Western Balkans and Moldova have formally established institutional frameworks for gender equality through national legislation, gender equality strategies, and designated coordination bodies. These frameworks are aligned with international commitments, including the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) and the 2030 Agenda for Sustainable Development, particularly SDG 5 on gender equality.

Despite these formal commitments, gender equality is most often treated as a horizontal or cross-cutting principle rather that as an operational requirement within climate and infrastructure policies. In practice, this results in limited integration of gender analysis, gender indicators, and gender-responsive budget allocations in large-scale investments, including transport, energy, and water infrastructure projects.

This gap between formal gender equality commitments and sectoral investment practice has been widely recognized in international policy analyses addressing climate finance and public investment governance (OECD, 2022).

As the EU Climate Bank, the European Investment Bank (EIB) plays a pivotal role in shaping institutional standards for climate finance in the Western Balkans and Moldova. Through its financing instruments, project appraisal procedures, and environmental and social requirements, the EIB influences how national and local institutions plan and implement green investments.

The EIB has adopted a Gender Equality Strategy and integrates gender considerations within its Environmental and Social Framework (EIB, 2022). These documents establish expectations regarding non-discrimination, stakeholder engagement, and social inclusion in EIB-financed projects. However, gender requirements are primarily framed as guiding principles rather than binding operational criteria, and they are not consistently translated into mandatory gender indicators, targets, or budgetary obligations at the project level.

As a result, the level of gender integration in EIB-financed green projects largely depends on the institutional capacity and commitment of national authorities and implementing agencies.

Institutional capacity for gender-responsive climate finance varies significantly across countries, sectors, and administrative levels. Line ministries responsible for transport, energy, and water management tend to prioritize technical, financial, and environmental criteria, while gender equality institutions and focal points often have limited influence over investment planning and budgeting processes.

Key institutional challenges identified across the region include (GBWN):

- weak coordination between gender equality bodies and ministries responsible for green investments;
- limited expertise in gender-responsive budgeting within institutions managing climate and infrastructure projects;
- absence of clear mandates requiring gender analysis in project preparation and implementation;
- insufficient incentives to collect and use sex-disaggregated data.

At the local level, these constraints are often compounded by limited administrative capacity, despite the fact that many green investments directly affect local communities and service users.

Institutional accountability mechanisms related to gender equality in green investments remain largely procedural. While consultation requirements and environmental and social safeguards exist, they do not systematically ensure that gender-differentiated needs are identified, addressed, and monitored throughout the project cycle (EIB, 2022).

Monitoring and reporting systems frequently lack:

- mandatory gender indicators linked to project objectives;
- systematic collection of sex-disaggregated data;
- clearly assigned institutional responsibility for gender-related outcomes;
- feedback mechanisms connecting monitoring results with project adaptation or future budget planning.

This limits the ability of institutions and financiers to assess whether green investments contribute to gender equality or risk reinforcing existing inequalities.

Civil society organizations (CSOs), particularly women's organizations, play a critical role in identifying gender-specific needs, monitoring project impacts, and strengthening accountability. International experience shows that meaningful engagement with CSOs improves the quality, inclusiveness, and sustainability of climate investments.

In the Western Balkans and Moldova, however, CSO involvement in green investment projects is often ad hoc and consultative rather than institutionalized. Strengthening cooperation between public institutions, implementing agencies, and civil society actors represents a significant opportunity to enhance gender-responsive budgeting, data collection, and participatory governance.

The institutional analysis reveals a persistent gap between formal commitments to gender equality and their practical implementation in climate finance and green investments. While policy frameworks and strategies exist, they are insufficiently embedded in institutional procedures, budgetary processes, and accountability systems governing EIB-financed projects.

Addressing these gaps requires (UN Women, 2023):

- clearer institutional mandates for integrating gender analysis into green project planning and budgeting;
- strengthened coordination between climate, infrastructure, and gender equality institutions;
- targeted capacity-building for gender-responsive budgeting in climate finance;
- improved monitoring systems linking gender outcomes with financial allocations.

These institutional findings provide the necessary foundation for the subsequent needs assessment, policy analysis, and budget analysis, demonstrating that gender-responsive climate finance is not only a technical issue, but also a core governance and institutional challenges (European Commission, 2020).

While gender equality policies and institutional mechanisms formally exist across the Western Balkans and Moldova, their integration into climate and infrastructure financing remains fragmented and largely procedural. Institutional responsibilities for gender equality are rarely linked to budget preparation, project appraisal, or financial reporting processes, resulting in limited accountability for gender outcomes in climate investments. Although the EIB has established gender and social standards, the operationalization of these standards in externally implemented projects depends largely on national institutional capacity and partner frameworks.

Institutional responsibility for gender equality typically lies with national gender equality mechanisms, while climate and infrastructure projects are implemented by sectoral ministries and public enterprises, with limited coordination between these actors. These institutional dynamics directly shape the extent to which gender considerations are reflected in needs assessment, policy design, and budget allocation for green investments.

4. NEEDS ASSESSMENT

Green projects financed by the European Investment Bank (EIB) in the Western Balkans and Moldova target a broad range of direct and indirect users. From a gender-responsive perspective, it is essential to identify how women and men differ in their use of infrastructure services and how benefits and burdens are distributed across genders (EIB, 2022).

The primary users and beneficiaries of the analyzed projects include:

- women and men as users of public transport systems, pedestrian and cycling infrastructure;
- women and men as consumers of water supply and sanitation services;
- women and men as household energy users and beneficiaries of energy-efficiency and renewable energy measures;
- women and men as employees and jobseekers in green infrastructure projects, including construction, maintenance, utilities, and energy services.

Participatory workshop discussions and sectoral case studies confirmed that women and men interact differently with green infrastructure due to gendered roles in care work, mobility patterns, employment, and access to decision-making. These differences directly influence needs, barriers, and outcomes of EIB-financed projects.

Gender-differentiated needs in key sectors

Gender analysis of **transport** projects reveals systematic differences in mobility patterns and perceived safety. Women tend to rely more heavily on public transport, walking, and cycling for daily activities, including paid work, care responsibilities, and access to public services. However, inadequate lighting, unsafe routes, insufficient connectivity, and limited involvement of women in transport planning processes reduce accessibility and mobility (EIGE).

Key gender-differentiated needs in the transport sector include (EBRD & EIB, 2023):

- improved safety and lighting of pedestrian and cycling routes;
- accessible and affordable public transport services;
- consultation mechanisms that actively involve women in route design and service planning;
- systematic monitoring of usage and satisfaction through sex-disaggregated data.

Workshop case studies on cycling and walking infrastructure highlighted that safety is a critical gender issue and that investments lacking a gender perspective risk reinforcing mobility inequalities.

In the **energy sector,** gender-differentiated needs are closely linked to energy poverty, labor market segregation, and access to finance. Women are more likely to manage

household energy consumption and are disproportionately affected by rising energy costs, while remaining underrepresented in technical professions and decision-making structures within energy projects.

Identified gender-specific needs include:

- targeted financial instruments and subsidies addressing energy poverty;
- training and capacity-building programs for women in energy-efficiency and renewable energy sectors;
- inclusion of women in energy audits, implementation teams, and governance structures;
- monitoring of participation, employment, and decision-making outcomes disaggregated by sex.

Workshop discussions emphasized that without targeted measures, energy-efficiency investments risk remaining gender-blind and missing opportunities for transformative social impact.

Access to reliable **water supply and sanitation** services has a pronounced gender dimension. Women often bear primary responsibility for household water management and care work, making them particularly affected by unstable or inadequate water infrastructure. Despite this, women are underrepresented in technical and managerial positions within water utilities.

Key gender-related needs in the water sector include:

- stable and continuous access to water supply services;
- technical training opportunities for women in water infrastructure and utility management;
- increased representation of women in governance and decision-making bodies;
- monitoring of service access and quality using sex-disaggregated indicators.

Sectoral examples presented during the workshop confirmed that integrating women into water utility governance improves service responsiveness and accountability.

The implementation of gender-responsive green investments involves multiple stakeholders with distinct roles, interests, and levels of influence:

- **Public institutions and local authorities,** responsible for planning, budgeting, and project implementation;
- **Public utilities and implementing agencies,** managing operational and service delivery decisions;
- **Women and men as end users,** whose differentiated needs determine the effectiveness of investments;
- **Civil society organizations (CSOs),** particularly women's organizations, contributing local knowledge, advocacy, and monitoring capacity;
- **International financial institutions,** including the EIB, shaping standards and accountability requirements.

Workshop-based stakeholder mapping highlighted that while institutions and implementing agencies benefit from infrastructure modernization, women users may experience limited benefits if gender-specific needs are not explicitly addressed. CSOs were identified as key potential partners for strengthening gender-responsive budgeting and accountability mechanisms.

The needs assessment identified several cross-cutting gaps and barriers affecting the gender responsiveness of green investments:

- limited availability and use of sex-disaggregated data;
- insufficient institutional capacity for gender analysis within project design and implementation;
- weak or ad hoc consultation mechanisms with women and women's organizations;
- inadequate linkage between identified needs and budgetary allocations.

These barriers constrain the ability of green investments to generate equitable and transformative outcomes and reduce the overall effectiveness of climate finance interventions.

The identified needs underscore the importance of integrating gender considerations into all stages of green investment planning, implementation, and monitoring. Gender-responsive budgeting provides a framework for aligning financial allocations with differentiated needs, ensuring that investments in transport, energy, and water infrastructure contribute simultaneously to climate objectives and gender equality.

By systematically mapping users, needs, and stakeholders, this assessment establishes a foundation for subsequent policy and budget analysis. It enables policymakers and financing institutions to move beyond gender-blind investments toward gender-responsive and gender-transformative green projects.

Unaddressed gender-differentiated needs translate into unequal access to project benefits and reduce the overall effectiveness of climate investments. Beyond their role as end-users, women remain underrepresented as decision-makers, contractors, engineers, and project managers within green infrastructure investments. The analysis identifies civil society organizations and local women's groups as underutilized partners in needs identification and project monitoring.

5. POLICY ANALYSIS

The policy framework governing green investments in the Western Balkans and Moldova is shaped by a combination of national climate and infrastructure strategies and European and international policy commitments. At the European level, the European Investment Bank (EIB) operates within the framework of the **EIB Climate Bank Roadmap** 2021-2025, which positions climate action, environmental sustainability, and social inclusion as core objectives of EIB financing.

Gender equality is formally recognized within the EIB's policy architecture through the **EIB Gender Equality Strategy** and the **Environmental and Social Framework,** which require attention to non-discrimination, stakeholder engagement, and social impacts in project preparation and implementation (EIB, 2021; EIB, 2023).

At the EU external action level, the **EU Gender Action Plan III (GAP III)** establishes gender equality as a cross-cutting priority in all external policies and investments, including climate finance and infrastructure development (European Commission, 2020). These commitments are further aligned with the **2030 Agenda for Sustainable Development,** particularly SDG 5 (Gender Equality), SDG 7 (Affordable and Clean Energy), SDG 11 (Sustainable Cities and Communities), and SDG 13 (Climate Action) (United Nations, 2015).

Despite this strong policy architecture, the translation of gender equality commitments into operational climate and infrastructure policies remains uneven.

From a gender-responsive budgeting (GRB) perspective, existing climate and infrastructure policies largely remain **gender-neutral in intent but gender-blind in implementation.** While gender equality is often referenced as a general principle, policies rarely specify:

- concrete gender objectives linked to green investments;
- mandatory gender indicators for monitoring outcomes;
- financial allocations explicitly targeting gender-differentiated needs.

This results in a disconnect between policy intentions and budgetary practice, where planned and executed funds are not systematically assessed in terms of their gender impact (UN Women, 2018; OECD, 2022).

In the context of EIB-financed projects, gender considerations are most frequently addressed through procedural safeguards (e.g. consultations, social impact assessments), rather than through outcome-oriented policy measures linked to budgets and performance indicators.

Sectoral policy analysis

Transport

Transport policies in the region prioritize decarbonization, connectivity, and infrastructure modernization. However, gender-differentiated mobility patterns and safety concerns are rarely integrated into transport policy design.

From a GRB perspective, transport policies often fail to address:

- women's higher reliance on public transport, walking, and cycling;
- safety concerns related to lighting, route design, and service frequency;
- limited participation of women in transport planning and decision-making processes.

As a result, transport investments risk reinforcing existing inequalities in mobility and access unless gender-specific measures are explicitly included (EIGE, 2020; UNDP, 2021).

Energy efficiency and renewable energy

Energy policies increasingly promote energy efficiency and renewable energy as key pillars of the green transition. However, gender aspects are often limited to general references to vulnerable households, without explicit recognition of women's disproportionate exposure to energy poverty or their underrepresentation in technical and decision-making roles.

Policy gaps identified include:

- lack of targeted measures addressing women's access to energy-efficiency financing;
- insufficient integration of gender objectives in energy-related training and employment programs;
- absence of gender-disaggregated monitoring of beneficiaries.

From a GRB perspective, this limits the potential of energy investments to deliver both climate and gender equality outcomes (UN Women, 2022; OECD, 2023).

Water supply and sanitation

Water supply and sanitation policies emphasize service continuity, environmental protection, and infrastructure upgrading. However, gender dimensions related to care responsibilities, service reliability, and governance are rarely reflected in policy design.

Key policy shortcomings include:

- limited recognition of women's differentiated needs related to water access;
- underrepresentation of women in water utility governance structures;
- lack of gender indicators in water sector monitoring frameworks.

These gaps reduce the social effectiveness of water investments and weaken accountability for equitable service provision (UNDP, 2020; EIGE, 2019).

The **Gender Results Effectiveness Scale (GRES)** provides a structured framework for assessing the extent to which policies and projects move beyond gender neutrality toward gender responsiveness and transformation.

Applying GRES to the policy environment reveals that:

- many policies remain at **GRES 2 (Gender Blind)** or **GRES 3 (Gender Sensitive)** levels;
- few policies establish binding mechanisms that would support **GRES 4 (Gender Responsive)** or **GRES 5 (Gender Transformative)** outcomes.

This finding underscores the need to strengthen policy instruments so that they systematically enable gender-responsive budgeting and guide investment decisions toward transformative results.

The policy analysis identifies a consistent gap between high-level commitments to gender equality and their operationalization in climate and infrastructure policies. This gap has direct implications for budget planning and execution:

- without explicit gender objectives, budgets remain gender-neutral;
- without indicators, planned and executed funds cannot be assessed for gender impact;
- without accountability mechanisms, gender outcomes are not monitored or enforced.

These findings directly inform the budget analysis presented in the following chapter, which examines whether planned and executed EIB funds align with policy commitments and gender-responsive objectives. While gender equality is increasingly referenced in climate and sectoral policies, these commitments rarely translate into concrete measures within project design and implementation. These policy gaps directly influence budget allocation patterns and help explain the limited gender responsiveness observed in the execution of EIB-financed projects.

6. BUDGET ANALYSIS

6.1 Overview of planned EIB funds (2021-2025)

This chapter analyzes planned funds for green projects financed by the European Investment Bank (EIB) in the Western Balkans and Moldova over the period 2016-2025. The analysis focuses on four sectors: transport, water supply and sanitation, energy (including energy efficiency and renewable), and mixed green infrastructure projects.

Planned funds refer to approved or committed EIB financing as defined in project documentation, while executed funds reflect disbursed amounts where data are available. The analysis draws primarily on the EIB Project Database and Public Register, Environmental and Social Data Sheets **(ESDS),** and WBIF project data, ensuring consistency and comparability across countries and sectors **(EIB Project Database; WBIF Platform).**

Table 6.1 - Overview of planned EIB funds by country and sector (EUR million)

Country	Sector	Planned funds	Share of sector in total country allocation (%	Total of contry	Country share in total EIB regional portfolio (%)
Moldava			**255,6**		**10,3**
	Energy	42,4			
	Transport	203,2			
	Water	10			
Serbia			**1108**		**44,66**
	Energy	180		16,25	
	Transport	853		76,98	
	Water	75		6,77	
Macedonia			**425**		**17,3**
	Energy	200		47,06	
	Transport	175		41,18	
	Water	50		11,76	
Bosnia and Hercegovina			**162,3**		**6,64**
	Energy	139		85,64	
	SME	23,3		14,36	

Montenegro			**94**		**3,79**
	Energy	18			
	Transport	76			
Albania			**280**		**11,29**
	Transport	210		75	
	Water	70		25	6,29
Kosovo					
	Energy	33	21,5		
	Transport	70	12,82		
	Water	20	21,15		
	SME	33	44,87		

Source: European Investment Bank Public Register; Environmental and Social Data Sheets (ESDS); Western Balkans Investment Framework (WBIF); authors' calculations.

GrIn table 1, the aggregated overview of planned and executed EIB funds across the Western Balkans and Moldova reveals significant cross-country and cross-sectoral differences in both the scale of investment and execution dynamics. Serbia stands out as the dominant recipient, with a total planned allocation of EUR 1.108 billion, accounting for the largest share of funds in the observed period. Within Serbia's portfolio, transport projects clearly prevail, absorbing EUR 853 million (approximately 77% of total planned funds), followed by energy (EUR 180 million) and water infrastructure (EUR 75 million). This distribution reflects the strategic prioritization of large-scale transport infrastructure, which typically benefits from higher implementation capacity and more mature project pipelines, but also raises questions regarding the balance between economic connectivity and social infrastructure with direct household-level impacts.

Moldova and North Macedonia represent a second group of countries with moderate investment volumes (EUR 255.6 million and EUR 425 million respectively), yet with markedly different sectoral profiles. In Moldova, transport overwhelmingly dominates the portfolio (EUR 203.2 million), while water and energy projects remain marginal. Such concentration suggests a focus on national connectivity and resilience, but also points to underutilized potential for gender-relevant sectors such as water supply, where impacts on unpaid care work and health outcomes are more direct. North Macedonia, by contrast, demonstrates a more balanced sectoral distribution between energy (EUR 200 million), transport (EUR 175 million), and water (EUR 50 million), indicating a comparatively diversified approach to green investment.

Bosnia and Herzegovina and Montenegro display substantially smaller total allocations (EUR 162.3 million and EUR 94 million, respectively), with a strong concentration in single sectors. Bosnia and Herzegovina's portfolio is heavily energy-oriented (over 85%), while Montenegro's funds are almost exclusively split between transport and energy. Limited sectoral diversification in these cases may constrain the broader social and gender-related spillover effects of EIB-financed projects, particularly in areas such as water services and local infrastructure.

Albania occupies an intermediate position with EUR 280 million in planned funds, predominantly directed toward transport (75%), complemented by water investments (25%). This structure is particularly relevant from a gender perspective, as Albania has demonstrated comparatively stronger integration of gender considerations in selected transport projects, translating sectoral allocation into more inclusive design and implementation practices. Kosovo's portfolio, although smaller in absolute terms, is the most diversified, covering energy, transport, water, and SME support. The inclusion of SME financing is notable, as it opens additional pathways for women's economic participation beyond traditional infrastructure sectors.

Overall, the table highlights a clear dominance of transport and energy projects across the region, while water and SME-related investments remain comparatively underrepresented. From a gender-responsive budgeting perspective, this pattern underscores the importance of not only increasing funding volumes, but also improving sectoral balance and execution quality, particularly in sectors with high potential for direct and transformative gender impacts.

6.2 Gender assessment of budget allocations using GRES

In line with the methodology developed under GBWN Phase II, the budget analysis integrates the **Gender Results Effectiveness Scale (GRES)** to assess whether planned and executed funds contribute to gender equality outcomes.

Each selected project is assessed against GRES criteria (1–5), based on:

- presence of gender objectives and indicators,
- participation of women in implementation and decision-making,
- allocation of resources addressing gender-differentiated needs,
- monitoring of gender-related results.

Table 2 presents a project-level analysis of executed EIB-financed investments in the Western Balkans and Moldova, combining budgetary data with an assessment of gender integration using the Gender Results Effectiveness Scale (GRES). The table systematically reviews projects across transport, energy, water, SME support, and mixed infrastructure sectors, examining whether gender objectives, gender indicators, sex-disaggregated data, and women's participation are incorporated into project design and implementation.

Table 6.2 - Project-level budget analysis and GRES scoring

Country	Sector	Project	Total Executed Funds (EUR m)	Gender Objectives (Yes/No)	Gender Indicators (Yes/No)	Sex-disaggregated Data (Yes/No)	Women Participation	GRES Score (1–5)	Justification
Moldova	**Energy**	CHISINAU ENERGY EFFICIENCY	42,4	No	No	No	No	2	Gender-sensitive? likely lacks explicit gender indicators
	Transport	MOLDOVA ROADS IV	150	No	No	No	No	2	Likely gender blind - no explicit gender design
	Water	MOLDOVA WATER SECTOR PROJECT	10	No	No	No	Yes	2-3	Older but has social effects - check ESDS
	Transport	MOLDOVA SOLIDARITY LANES	53,2	No	No	No	No	2	ESDS does not include gender objectives, indicators or sex-disaggregated data; no gender-specific consultations.
Serbia	**Transport** (rail / "mix" infrastruktura)	SERBIA CORRIDOR X RAILWAYS FL - GLOBAL GATEWAY (20210445)	703	No	No	No	Yes	2	No gender objectives or indicators
	Transport (roads)	SUSTAINABLE IMPROVEMENT OF ROAD NETWORK (20190805)	150	No	No	No	Yes	2	Gender-neutral road safety approach
	Energy (distribution / efficiency enabling)	SMART METERING SERBIA (20200695)	80	No	No	No	Yes	2	No gender-sensitive design
	Energy (renewables / hydro rehab + greenfield RES)	EPS GREEN FINANCING	100	No	No	No	Yes	2	Green transition without gender integration
	Water	SERBIA INLAND WATERWAY TRANSPORT	70-75	No	No	No	Yes	2-3	Despite significant economic and connectivity impacts, the project does not integrate gender objectives, indicators
Macedonia	**Transport**	Corridor VIII Rail-Eastern Section	175	No	No	No	No	2	No gender objectives, indicators or sex-disaggregated data in ESDS
	Energy	EIB Global Green SMEs financing	100	No	No	No	No	2	EIB Global programme
	Water	Skopje Wastewater Treatment	68	No	No	No	No	2	Legacy project w/ ongoing implementation

Macedonia	**Energy**	DBNM LOAN FOR SMES, MID-CAPS AND GREEN TRANSITION	100	No	No	No	No	2	Green financing without gender-sensitive criteria or monitoring
	Water	MUNICIPAL WATER INFRASTRUCTURE NORTH MACEDONIA	50	No	No	No	No	2	No gender objectives, indicators or sex-disaggregated data in ESDS
Bosnia and Hercegovina	**SME / social impact**	ISP BIH Impact Incentive Loan for SMEs & Midcaps	23,3	No	No	No	No	2	Lack of dedicated gender objectives/sex-disaggregation in project documents
	Energy	Poklečani Wind Farm	103	No	No	No	No	2	Project lacks gender-targeted outcomes or indicators in available public info
	Energy	Vlašić Wind Farm	36	No	No	No	No	2	No evidence of gender components in design or ESDS materials
Montenegro	**Transport**	Montenegro Railways Rehabilitation (Bar-Podgorica - Vrbnica)	76	No	No	No	No	2	The project has been signed and is under implementation; however, disbursement data have not been published.
	Education EE	Enhancing Montenegrin Education System	18	No	No	No	No	2	The project has been signed and is under implementation; however, disbursement data have not been published.
Albania	**Water**	DUKT Water Distributionurrës - Rrogozhinë Railway (WBIF/EIB)	80	No	No	No	Yes	2-3	SDS includes labour standards with provisions against gender-based violence; no gender objectives, indicators or sex-disaggregated outcomes
	Transport	Vorë - Hani i Hotit Railway Line (Global Gateway)	120	Yes	No	No	Yes	3	ESDS recognises differentiated benefits for women (lower access to private transport), but without indicators or budgeted measures
	Transport	Corridor VIII Rail Phase I - Albania	90	Yes	Yes	No	Yes	4	ESDS includes explicit "Gender equality / Gender tag"; accessibility and safety measures benefiting women and carers; commitment to monitoring
	Mix	Municipal Infrastructure Works - Gate to the Alps	70	No	No	No	Yes	2	ESDS addresses social inclusion and vulnerable groups in general terms; no gender objectives, indicators or sex-disaggregated monitoring
Kosovo	**Water**	WWTP Mitrovica (Wastewater Treatment)	20	No	No	No	Yes	2	No gender objectives/ indicators; ESDS general safeguards only
	SME / Economic resilience	Kosovo COVID-19 Response for SMEs	33	No	No	No	Yes	2	No gender design or sex-disaggregated analytics
	Energy	Solar Power Plant	33	No	No	No	Yes	2	Green focus but lacks gender integration
	Mix	Palace of Youth & Sports (TA grant)	0,5	No	No	No	Yes	2	Technical assistance without gender tagging/indicators

Source: European Investment Bank Public Register; Environmental and Social Data Sheets (ESDS); Western Balkans Investment Framework (WBIF); authors' calculations.

The analysis demonstrates a high degree of consistency across countries and sectors in terms of limited gender integration. The majority of reviewed projects are assessed as **Gender Blind (GRES 2)**, reflecting the absence of explicit gender objectives, measurable gender indicators, and sex-disaggregated monitoring data in project documentation, including Environmental and Social Data Sheets (ESDS). This pattern is particularly evident in large-scale transport and energy projects, where financial volumes are substantial but gender considerations remain largely implicit or absent. Water and municipal infrastructure projects show slightly higher gender relevance in selected cases, primarily due to their direct social impacts and the inclusion of general safeguards related to vulnerable groups. However, even in these sectors, gender considerations are rarely translated into concrete objectives, indicators, or budgeted measures, resulting in GRES scores predominantly ranging between **2 and 3**.

A notable exception is observed in **Albania's transport sector**, where one project achieves a **GRES score of 4 (Gender Responsive)**. This project explicitly recognizes differentiated mobility needs and safety concerns affecting women and caregivers, includes accessibility-related measures, and commits to monitoring gender-related outcomes. While still limited in scope, this example illustrates that higher levels of gender integration are feasible within EIB-financed infrastructure projects when gender considerations are embedded at the design stage.

Overall, Table 2 highlights a structural gap between the scale of climate and infrastructure financing and the depth of gender-responsive implementation. Despite the relevance of these investments for daily mobility, energy access, water services, and economic resilience, gender equality objectives remain weakly institutionalized across the project cycle. The findings underscore the need for stronger gender tagging, systematic use of sex-disaggregated data, and clearer accountability mechanisms to ensure that EIB-financed green investments contribute effectively to inclusive and equitable outcomes.

Beyond the distribution of funds and GRES scores, Table 2 reveals a clear mismatch between the **financial magnitude of projects** and the d**epth of gender integration**. High-value infrastructure projects - particularly in transport and energy-are rarely accompanied by proportionate attention to gender equality outcomes. This suggests that project scale and strategic importance do not automatically translate into stronger social or gender-responsive design. On the contrary, larger projects often rely on standardized safeguards and compliance-based approaches, which tend to overlook differentiated impacts on women and men unless gender analysis is explicitly required.

Another important insight emerging from the table is the **limited role of execution and monitoring frameworks** in advancing gender responsiveness. Even where projects include references to vulnerable groups or social inclusion, these elements are seldom operationalized through measurable indicators or sex-disaggregated reporting. As a result, gender considerations remain largely declarative, making it difficult to assess whether executed funds generate equitable benefits in practice. This gap between planning narratives and monitoring instruments constrains institutional learning and weakens accountability for gender equality commitments.

Finally, the comparative overview underscores the importance of **sector-specific entry points** for strengthening gender-responsive budgeting. While transport projects show the greatest potential for integrating gender considerations related to safety, accessibility, and

mobility patterns, water and municipal infrastructure projects offer more direct pathways for addressing unpaid care burdens and household-level inequalities. SME and credit line instruments, although smaller in volume, represent an underutilized lever for promoting women's economic participation. Together, these findings indicate that advancing gender equality in EIB-financed investments requires differentiated strategies tailored to sector characteristics, rather than a uniform, one-size-fits-all approach.

6.3 Sectoral comparison of gender responsiveness

To identify broader trends, GRES scores are aggregated by sector. This enables comparison of gender responsiveness across transport, energy, water, and mixed projects.

Table 6.3 - Average GRES score by sector

Country	Sector	Planned funds	Country share in total EIB regional portfolio (%)
Energy	**13**	**2,6**	Only sector with a gender-responsive project (Albania); strong potential for replication
Transport	**6**	3	Highly gender-relevant sector, but gender addressed only through general safeguards
Water	**7**	2,1	Climate mitigation prioritized; gender equality largely absent from design and monitoring
Energy	**5**	2	Social inclusion referenced, but no gender-specific measures or indicators
Mixed	**5**	2	Financial inclusion assumed, but no gender targeting, indicators or sex-disaggregated reporting

Source: European Investment Bank Public Register; Environmental and Social Data Sheets (ESDS); Western Balkans Investment Framework (WBIF); authors' calculations.

Interpretation:

- Dominance of GRES 2-3 indicates gender-blind or weakly gender-sensitive investments.
- Higher average scores (GRES 4-5) signal gender-responsive or transformative practices.

Findings from the regional workshop confirm that transport and water projects tend to score lower due to insufficient safety, accessibility, and governance measures, while selected energy-efficiency projects demonstrate higher transformative potential when targeted training and employment measures are included.

The sectoral GRES summary highlights significant variation in the degree of gender integration across EIB-financed project portfolios, while simultaneously confirming that gender responsiveness remains limited overall. The **energy sector**, with the largest number

of projects (13) and an average GRES score of **2.6**, demonstrates moderate recognition of gender issues. Importantly, it is the **only sector that includes a gender-responsive project (GRES 4)** - the Albanian case-indicating that higher levels of gender integration are feasible within energy investments. However, this remains an isolated example rather than a systemic practice, suggesting untapped potential for replication across countries and projects.

The **transport sector** records the highest average GRES score (**3.0**) despite having fewer projects (6), reflecting its inherently high gender relevance. Transport investments directly affect mobility patterns, safety, access to services, and time use-dimensions that are strongly gender-differentiated. Nevertheless, the table shows that gender considerations in transport projects are predominantly addressed through general **environmental and social safeguards**, rather than through targeted gender objectives, indicators, or budgeted measures. This limits the transformative potential of transport investments, even where their social relevance is widely acknowledged.

In contrast, **water sector projects**, despite their strong relevance for household well-being and unpaid care work, exhibit a low average GRES score (**2.1**). The analysis indicates that project design in this sector prioritizes climate mitigation, technical efficiency, and service delivery, while gender equality considerations are largely absent from both design and monitoring frameworks. This represents a missed opportunity, as water and wastewater investments offer some of the most direct and measurable gender equality gains, particularly for women and girls.

The remaining sectors - **SME/energy-related financial instruments** (average GRES **2.0**) and **mixed infrastructure projects** (average GRES **2.0**) - show the weakest integration of gender considerations. In these cases, social inclusion is often implicitly assumed, especially in SME financing, without the use of gender targeting, sex-disaggregated indicators, or monitoring mechanisms. As a result, potential benefits for women's economic participation and entrepreneurship remain unmeasured and unaccountable.

Overall, the table demonstrates that **sectoral relevance alone does not guarantee gender-responsive outcomes**. Where gender integration does occur, it is driven by project-specific design choices rather than sector-wide standards. These findings reinforce the need for mandatory gender tagging, sector-specific guidance, and standardized indicators to ensure that gender-responsive budgeting principles are consistently applied across all sectors of EIB-financed climate and infrastructure investments.

6.4 Key gaps and budgetary implications

The budget analysis reveals several structural gaps:

- planned and executed funds are rarely linked to explicit gender objectives;
- gender-differentiated needs identified in policy and needs assessments are not systematically reflected in budget allocations;
- limited use of gender indicators constrains assessment of results and accountability;
- execution data are often incomplete, particularly for older projects.

From a gender-responsive budgeting perspective, these gaps imply that **financial volume alone does not guarantee equitable outcomes**. Without integrating gender criteria into planning, execution, and monitoring, green investments risk remaining gender-neutral or gender-blind.

These findings underscore the need to embed gender requirements into EIB project appraisal, budgeting, and reporting processes, and directly inform the recommendations presented in the concluding chapter.

Serbia - Budget analysis summary

In the period 2021-2026, EIB - financed green and infrastructure projects in Serbia in the transport and energy sectors show a consistent pattern of gender-blind budget allocation. All analyzed signed projects-covering railways, roads, smart metering and renewable energy financing-lack explicit gender objectives, indicators and sex-disaggregated monitoring, resulting in GRES scores of 2 across the portfolio. The review of ESDS documentation indicates that social impacts are addressed in general terms, without linking financial allocations to gender-differentiated needs or outcomes. This pattern is consistent with earlier large-scale transport investments, such as inland waterway projects signed before 2021, suggesting a structural gap in integrating gender-responsive budgeting into EIB-financed infrastructure investments in Serbia.

North Macedonia - Budget Analysis Summary

In the period 2021-2026, EIB-financed green and infrastructure investments in North Macedonia in the water/wastewater, energy and transport sectors exhibit a consistent pattern of gender-blind budget allocation. The analysis of signed projects-including the Municipal Water Infrastructure framework, the DBNM Green Transition credit line, and the Corridor VIII Rail investment-shows that none of the reviewed projects integrate explicit gender objectives, gender indicators or sex-disaggregated monitoring into their financial design or implementation.

Despite the high social relevance of water and sanitation services and the employment and inclusion potential of energy-efficiency and green transition financing, ESDS documentation and project materials address social impacts only in general terms. Financial allocations are not linked to gender-differentiated needs, participation or outcomes. Execution data in monetary terms are not publicly disclosed for most projects, further limiting accountability for gender impacts.

This pattern mirrors findings in other Western Balkan countries and indicates a structural gap in embedding gender-responsive budgeting within EIB-financed green investments in North Macedonia, particularly in sectors where gender equality considerations could substantially improve service access, affordability and socio-economic outcomes.

Moldova - Budget Analysis Summary

During the period 2021-2026, European Investment Bank (EIB) financing in Moldova has been concentrated primarily in the transport and energy sectors, with a focus on strategic connectivity, energy efficiency and resilience in the context of regional shocks and climate transition. Key signed projects in this period include *Moldova Roads IV* (signed 2022), *Moldova Solidarity Lanes* (signed 2023), and energy-efficiency and green transition investments implemented through national and municipal counterparts.

The analysis of planned and executed funds shows that EIB investments in Moldova remain largely gender-blind in both budget formulation and implementation. While project documentation highlights macroeconomic benefits-such as improved transport connectivity, reduced logistics costs, energy savings and climate resilience-gender objectives, indicators and sex-disaggregated monitoring are systematically absent from project design and financial reporting. Environmental and Social Data Sheets (ESDS) address social impacts in general terms, without specific assessment of gender-differentiated needs, participation or outcomes.

Budget execution data for most projects are not publicly available in disaggregated form, limiting transparency and accountability regarding how funds translate into benefits for women and men. In transport projects, including Moldova Roads IV and Moldova Solidarity Lanes, there is no evidence of gender-sensitive measures related to mobility patterns, safety, accessibility or employment in project-supported activities. Similarly, energy and energy-efficiency investments do not include targeted actions to address gender gaps in access, affordability or participation in green jobs and decision-making.

Overall, the Moldovan EIB green investment portfolio in the 2021-2026 period demonstrates a consistent pattern of **GRES level 2 (Gender Blind)** across analyzed projects. This indicates a structural gap in integrating gender-responsive budgeting into climate and infrastructure finance, despite the high relevance of these sectors for social inclusion and equality. Strengthening gender tagging, introducing sex-disaggregated indicators, and linking budget allocations to gender outcomes would significantly enhance both the social impact and effectiveness of EIB-financed investments in Moldova.

Bosnia and Herzegovina - Budget Analysis Summary

In the period 2021-2026, European Investment Bank (EIB) financing in Bosnia and Herzegovina has been directed primarily toward transport infrastructure, energy and energy efficiency, and municipal environmental services, reflecting the country's priorities related to connectivity, climate mitigation and basic service provision. Key signed projects in this period include *Railways of Republika Srpska II* (signed 2022), *Railway Corridor Vc -Mostar South-Dreznica* (signed 2023), and energy and SME green transition credit lines implemented through domestic financial intermediaries.

The analysis of planned and executed funds indicates that EIB-financed projects in Bosnia and Herzegovina remain largely gender-blind in their budgetary design and implementation. While project documentation emphasizes economic growth, reduced emissions, improved connectivity and climate resilience, gender equality objectives, indicators and sex-disaggregated monitoring are not systematically integrated into project frameworks. Environmental and Social Data Sheets (ESDS) acknowledge social impacts and stakeholder engagement, but do not include gender-specific analysis or targeted measures addressing differentiated needs of women and men.

In transport projects, which account for a significant share of EIB lending, there is no evidence that budget allocations or implementation arrangements consider gender-differentiated mobility patterns, safety concerns or employment effects. Energy and green transition financing-largely channeled through credit lines-focuses on efficiency and emissions reduction without explicit mechanisms to track gender-disaggregated access to finance, employment or decision-making in supported investments.

Publicly available information on executed funds remains limited, constraining transparency and accountability for gender outcomes. As a result, it is not possible to assess whether planned resources translate into equitable benefits for women and men across sectors and territories.

Overall, the assessed EIB green and infrastructure projects in Bosnia and Herzegovina during the 2021-2026 period consistently score **GRES level 2 (Gender Blind)**. This reflects a structural gap in the integration of gender-responsive budgeting within climate and infrastructure finance. Strengthening gender analysis at the design stage, introducing sex-disaggregated indicators, and linking budget execution to gender outcomes would significantly enhance the inclusiveness and effectiveness of EIB-supported investments in Bosnia and Herzegovina.

Albania - Leading Practice in Gender-Responsive Project Design and Budgeting

Among the Western Balkan countries included in this analysis, Albania stands out as a leading example in the integration of gender considerations into the planning and design of EIB-financed green and infrastructure projects. While the overall portfolio still includes projects with limited or implicit gender integration, Albania is the only country in the region where a **transport infrastructure project has been formally assessed as gender-responsive (GRES level 4)** based on publicly available ESDS documentation.

From compliance to gender-responsive design

Most EIB projects in the Western Balkans remain at the level of compliance-based social safeguards, where gender is addressed indirectly through labor standards, non-discrimination clauses or general references to vulnerable groups. Albania, however, demonstrates a shift from this approach toward **intentional gender mainstreaming at the project design stage**, particularly in large-scale transport investments.

This shift is most evident in the **Corridor VIII Rail Phase I - Albania** project (signed in 2025), which represents a qualitative step forward in embedding gender equality into infrastructure planning and budget-supported interventions.

Case example: Corridor VIII Rail Phase I - Albania (GRES - 4)

The Corridor VIII Rail Phase I project is the only analyzed EIB project in the Western Balkans that explicitly incorporates gender equality objectives within its Environmental and Social Data Sheet (ESDS). The project documentation includes a dedicated section on **gender equality**, formally assigning a "**Gender tag: Significant contribution to gender equality**", which directly informs both design choices and monitoring commitments.

Gender considerations are integrated through several concrete mechanisms:

- **Recognition of differentiated mobility needs:** The ESDS explicitly acknowledges that women, particularly those with caregiving responsibilities, rely more heavily on public transport and face distinct safety, accessibility and time constraints compared to men.
- **Gender-responsive design measures:** The project commits to infrastructure solutions that improve safety and accessibility for women and carers, including station design, accessibility features, and attention to security in public transport spaces.

- **Monitoring and accountability:** Unlike gender-sensitive projects that merely acknowledge differences, this project links gender considerations to implementation and monitoring processes, moving beyond rhetorical inclusion toward operational accountability.

From a budgeting perspective, this approach represents a form of **ex-ante gender-responsive budgeting**, where gender equality is embedded before project implementation and financial execution begin. By integrating gender objectives at the design stage, the project increases the likelihood that planned and executed funds translate into equitable outcomes for women and men.

Comparative perspective within the Albanian portfolio

Other Albanian projects analyzed in the 2021-2026 period-such as **UKT Water Distribution** (GRES 2) and **Vorë-Hani i Hotit Railway Line** (GRES 3) - demonstrate intermediate stages of gender integration. While these projects recognize social impacts or differentiated benefits for women, they lack measurable gender indicators, budget tagging or sex-disaggregated monitoring. This contrast underscores the significance of the Corridor VIII project as a **demonstration effect** within the national portfolio.

Implications for regional policy and practice

Albania's experience shows that gender-responsive budgeting in climate and infrastructure finance is feasible within the EIB framework when gender considerations are embedded early in the project cycle. The Corridor VIII Rail Phase I project provides a concrete, replicable model for other Western Balkan countries, illustrating how transport investments can simultaneously advance climate objectives, connectivity and gender equality.

Scaling this approach across sectors-particularly water supply, energy and municipal infrastructure-would significantly enhance the social impact of EIB-financed investments and align budget execution with the EU Gender Action Plan III and the EIB Climate Bank Roadmap.

Key takeaway for the report

Albania is currently the only country in the Western Balkans where an EIB-financed green infrastructure project demonstrates a fully gender-responsive design (GRES 4), confirming the importance of early-stage gender mainstreaming for effective and equitable climate finance.

Kosovo Gender Analysis - Key Findings

In Kosovo*, EIB-supported investments in the period **2021 - 2026** cover water infrastructure, SME resilience, renewable energy and technical assistance. The verified signed interventions indicate consistent support for basic services, green transition and economic recovery.

However, as with other Western Balkan economies, **Kosovo's EIB portfolio in this period exhibits a pervasive absence of gender-responsive project design and budgeting:**

- None of the identified projects explicitly include **gender objectives or gender-responsive indicators** in their ESDS or public summaries.
- Sex-disaggregated data (participation, employment, access to services) is **not tracked or reported** in available documentation.

- Even in sectors with clear gender-differentiated impacts (e.g., wastewater services, energy access, SME funding), there is n**o formal gender mainstreaming** embedded in project framing or monitoring.

Therefore, based on the documented evidence, all Kosovo projects for this period are assessed as **GRES level 2 (Gender Blind),** indicating that gender considerations are not systematically integrated into planning, implementation or reporting.

Kosovo's EIB portfolio highlights a **regional pattern in the Western Balkans**: despite meaningful investments in critical infrastructure and economic resilience, **gender-responsive budgeting remains underdeveloped.** In Kosovo specifically:

- The **WWTP Mitrovica** project demonstrates positive environmental and social goals but lacks gender integration beyond general safeguards.
- Economic resilience and energy projects do not leverage gender-disaggregated frameworks or measures that would enhance equitable outcomes.
- Even smaller technical assistance grants do not incorporate gender-focused planning or sex-disaggregated results tracking.

This pattern underscores the need for **systematic gender mainstreaming at the earliest stages of project design** in Kosovo, as in neighboring economies, to improve both equality outcomes and the inclusiveness of green transitions.

Good Practice Box

Gender-Responsive Transport Infrastructure: Corridor VIII Rail Phase I - Albania (GRES 4)

The *Corridor VIII Rail Phase I - Albania* project represents a leading example of gender-responsive design within EIB-financed green and infrastructure investments in the Western Balkans. Unlike most projects in the region, which address gender only through general social safeguards, this project explicitly integrates gender equality objectives at the planning stage, as reflected in its Environmental and Social Data Sheet (ESDS) and formal **Gender Tag: Significant contribution to gender equality.**

The project design acknowledges differentiated mobility patterns and constraints faced by women, particularly those related to caregiving responsibilities, safety and accessibility in public transport. These considerations are translated into concrete design measures, including improved accessibility of stations, attention to safety and lighting, and user-oriented infrastructure that benefits women, carers and other mobility-constrained groups.

Crucially, gender considerations are not treated as ancillary but are linked to implementation and monitoring commitments, marking a shift from gender-sensitive recognition to **gender-responsive operationalization**. This ex-ante integration of gender equality demonstrates how planned EIB funds can be aligned with gender-responsive budgeting principles before disbursement begins, increasing the likelihood that executed funds deliver equitable outcomes.

The Albanian Corridor VIII project provides a **replicable model** for other transport investments and illustrates how gender-responsive budgeting can be embedded within climate-aligned infrastructure without undermining economic efficiency or project viability.

7. CONCLUSIONS AND RECOMMENDATIONS

7.1 Conclusions

The analysis of European Investment Bank (EIB) - financed green and infrastructure projects in the Western Balkans and Moldova for the period 2021-2026 reveals a consistent pattern of limited gender integration across sectors and countries. Despite the high social relevance of investments in transport, energy, water and municipal infrastructure, the majority of reviewed projects remain **gender-blind (GRES level 2)**, indicating that gender considerations are not systematically embedded in project design, budgeting, implementation or monitoring.

The findings demonstrate that this outcome is **not the result of missing policy frameworks.** On the contrary, strong institutional and policy commitments to gender equality exist at both EU and EIB levels, including the EIB Gender Equality Strategy, the Environmental and Social Framework, the Climate Bank Roadmap 2021-2025, and the EU Gender Action Plan III. The primary challenge lies in the **insufficient operationalization of these commitments** within project appraisal, financial structuring and results monitoring.

Sectoral analysis shows that gender outcomes are shaped more by **project design choices than by country context or investment scale.** Large, high-value transport and energy projects frequently rely on standardized safeguards and compliance-based approaches, which tend to overlook differentiated impacts on women and men unless gender analysis is explicitly required. Conversely, sectors with high potential for direct gender impact - such as water supply, wastewater and SME financing - remain underutilized as entry points for gender-responsive budgeting.

The transport sector emerges as a partial exception. While most transport projects remain gender-blind or weakly gender-sensitive, Albania's Corridor VIII Rail Phase I project demonstrates that **gender-responsive design (GRES 4)** is feasible within the EIB framework when gender considerations are integrated at the earliest stages of project preparation. This case illustrates the importance of **ex ante gender mainstreaming**, showing that embedding gender objectives before financial execution significantly increases the likelihood that planned and executed funds deliver equitable outcomes.

Across all sectors, the absence of sex-disaggregated data, gender indicators and gender-tagged budget components significantly limits transparency, accountability and institutional learning. Furthermore, incomplete public disclosure of executed funds constrains the assessment of whether planned resources translate into equitable benefits for women and men. As a result, gender equality outcomes remain largely unmeasured, even where investments have clear and differentiated social impacts.

Overall, the analysis confirms that gender-responsive budgeting in EIB - supported climate and infrastructure finance remains the exception rather than the norm. Addressing this gap requires

a shift from procedural safeguards toward **systematic, sector-specific and outcome-oriented gender integration**, anchored in project appraisal, budgeting and monitoring processes.

7.2 Recommendations

The following recommendations are structured by sector and complemented by cross-cutting institutional measures. They are designed to be operational, proportionate and compatible with existing EIB procedures and EU policy commitments.

Transport

- Systematically integrate gender analysis at the project design stage, building on the Albanian Corridor VIII Rail Phase I example as a replicable model.
- Introduce **mandatory gender objectives and safety/accessibility indicators as a precondition for project appraisal and ESDS approval.**
- Ensure that transport investments explicitly address gender-differentiated mobility patterns, safety concerns and caregiving-related accessibility needs.
- Use transport projects as strategic entry points for scaling gender-responsive budgeting practices across other infrastructure sectors.

Water and Wastewater

- Recognize water supply and sanitation as high gender-impact sectors and move beyond general social safeguards.
- Integrate gender objectives related to time savings, service reliability and reduction of unpaid care burdens.
- Link identified gender impacts to **dedicated budget lines** or cost components within water and wastewater projects.
- Require sex-disaggregated indicators on access, service quality and user satisfaction, and ensure their inclusion in monitoring frameworks.

Energy and Renewable Energy

- Embed gender considerations into energy access, affordability and energy-efficiency interventions.
- Introduce indicators tracking women's participation in green jobs, training programmes and decision-making structures.
- Integrate **gender-sensitive just transition indicators** into energy and renewable investments, addressing gender-based vulnerabilities alongside climate objectives.
- Strengthen accountability by requiring sex-disaggregated reporting on beneficiaries of energy and energy-efficiency financing.

Mixed and Municipal Infrastructure

- Translate broad social inclusion objectives into **explicit gender-specific measures and budget allocations.**
- Strengthen municipal capacity for gender-responsive planning, budgeting and monitoring.

- Integrate gender tagging and gender indicators into multi-sector municipal investment frameworks supported by the EIB.

SME Financing and Credit Lines

- Move beyond assumptions of inherent inclusiveness in SME facilities by introducing **gender eligibility criteria or incentive mechanisms.**
- Set targets or performance benchmarks for lending to women-owned and women-led enterprises.
- Require systematic sex-disaggregated reporting of beneficiaries and outcomes in EIB-supported SME and green transition credit lines.

7.3 Cross-cutting Institutional Recommendations

- Introduce **mandatory gender tagging and GRES-based assessment** for all EIB-financed projects in the Western Balkans and Moldova.
- Shift the focus from **ex post gender reporting toward ex ante gender integration** at the project appraisal and budgeting stages.
- Strengthen requirements for the collection and public disclosure of sex-disaggregated data, including executed funds where feasible.
- Enhance cooperation with national institutions, implementing agencies and civil society organizations - particularly women's organizations - to support gender-responsive climate finance implementation and monitoring.
- Promote institutional learning by systematically linking gender-related monitoring results with future project design and budget planning.

7.4 Final Remarks

Advancing gender equality in climate and infrastructure finance requires a transition from ad hoc safeguards to **systematic, sector-based gender-responsive budgeting.** The analysis demonstrates that gender blindness in EIB-financed investments is primarily an implementation challenge rather than a policy gap. The Albanian transport example confirms that this challenge can be addressed within existing institutional frameworks through early-stage gender mainstreaming.

Scaling such practices across sectors and countries would significantly enhance the social impact, inclusiveness and effectiveness of EIB - supported green investments, while ensuring closer alignment with the EU Gender Action Plan III, the EIB Climate Bank Roadmap and the broader objectives of sustainable and inclusive development.

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