

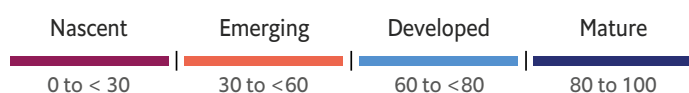


São Paulo

STATE SCORECARD

Infrascopes 2025

Brazil sub-national pilot study



Score 0-100 where 100=best. Rank out of five states, where 1st=best. "=" denotes a tie.

	Score	Rank
OVERALL INDEX	76 ●	1
1 Regulations and institutions	89 ●	1
1.1 Conducive regulatory environment and political support for PPPs	91 ●	1
1.1.1 Public procurement and PPP contracts	100 ●	=1
1.1.1.a Existence of laws	100 ●	=1
1.1.1.b State codification	100 ●	=1
1.1.1.c Minimum standards	100 ●	=1
1.1.1.d Consistent regulations	100 ●	=1
1.1.2 Inter-agency coordination	89 ●	1
1.1.2.a Codification of processes	100 ●	1
1.1.2.b Overlapping jurisdictions	67 ●	=1
1.1.2.c Awarding PPPs vs. regulating standards	100 ●	1
1.1.3 Political will and support for PPPs	85 ●	1
1.1.3.a High-level support	100 ●	1
1.1.3.b Political turnover	100 ●	=1
1.1.3.c Political effectiveness	56 ●	=1
1.2 PPP dedicated agency and project teams	92 ●	1
1.2.1 Existence of PPP agency	100 ●	=1
1.2.1.a Existence of PPP agency	100 ●	=1
1.2.2 Staffing of PPP agency	75 ●	3
1.2.2.a Capacity	100 ●	=1
1.2.2.b Training/certification	50 ●	=3
1.2.3 Project consortiums and technical teams	100 ●	1
1.2.3.a Regulation	100 ●	1
1.2.3.b Institutional support	100 ●	=1

This scorecard highlights the results of a pilot benchmarking study that assesses the capacity of five Brazilian states to carry out sustainable, impact-driven and efficient public-private partnerships (PPPs) in infrastructure.

For detailed information about the sub-national methodology used in this study, please see the accompanying [methodology appendix](#). The analysis and content of this study cover the period from December 2024 to April 2025.

1.3 Competitiveness and openness of bidding	90 ●	1
1.3.1 Competitive bidding regulations	100 ●	=1
1.3.1.a Competitive bidding regulations	100 ●	=1
1.3.2 Unsolicited bids/proposals	100 ●	=1
1.3.2.a Unsolicited bids/proposals	100 ●	=1
1.3.3 Publication of project portfolio	88 ●	1
1.3.3.a PPP registry	75 ●	1
1.3.3.b PPP pipeline	100 ●	=1
1.3.4 Publication of bidding materials	72 ●	1
1.3.4.a Bidding/Q&A documents	67 ●	1
1.3.4.b Contracts	100 ●	=1
1.3.4.c Evaluations/debriefs	50 ●	=1
1.4 Fairness and openness of contract changes	85 ●	1
1.4.1 Contract disputes and arbitration	88 ●	=1
1.4.1.a Appeal procedures	100 ●	=1
1.4.1.b Time for ruling	100 ●	=1
1.4.1.c International arbitration	100 ●	=1
1.4.1.d Independent tribunal	50 ●	=1
1.4.2 Renegotiation procedures	67 ●	1
1.4.2.a Transparent system	100 ●	1
1.4.2.b Grounds for termination	0 ●	=1
1.4.2.c Compensation	100 ●	=1
1.4.3 Transparency and oversight	100 ●	1
1.4.3.a Disclosure of renegotiations	100 ●	1
1.4.3.b Signoff	100 ●	1

2	Project preparation and sustainability	71	●	1
2.1	Project selection	43	●	2
2.1.1	Selection and prioritization	33	●	2
2.1.1.a	State infrastructure plan	0	●	=2
2.1.1.b	Prioritization strategy	0	●	=1
2.1.1.c	Needs assessments	100	●	1
2.1.2	Economic principles for project selection	53	●	1
2.1.2.a	Cost-benefit analysis	0	●	=1
2.1.2.b	Fiscal affordability	60	●	=3
2.1.2.c	Value for money	100	●	1
2.2	Project preparation and support	100	●	1
2.2.1	Preparation facilities	100	●	1
2.2.1.a	Standard processes	100	●	=1
2.2.1.b	Municipality support	100	●	=1
2.2.1.c	Standardized tracking platform	100	●	=1
2.2.1.d	Budgeting	100	●	=1
2.2.2	Project support	100	●	=1
2.2.2.a	Project development fund	100	●	=1
2.2.2.b	Viability gap fund	100	●	=1
2.3	Efficiency of project preparation	88	●	2
2.3.1	Financial close	82	●	3
2.3.1.a	Financial close	82	●	3
2.3.2	Level of concentration in the industry	100	●	=1
2.3.2.a	Level of concentration in the industry	100	●	=1
2.3.3	Land administration	81	●	1
2.3.3.a	Permits, licenses, dispute resolution and protections	62	●	2
2.3.3.b	Government support	100	●	=1
2.4	Environmental and social sustainability	52	●	1
2.4.1	Environmental and community impacts	54	●	2
2.4.1.a	Environmental impact assessment	67	●	=2
2.4.1.b	Climate regulatory criteria	50	●	=1
2.4.1.c	Consultation with communities	100	●	1
2.4.1.d	Resilience	0	●	=2
2.4.2	Social equitability	50	●	1
2.4.2.a	Social inclusion	100	●	=1
2.4.2.b	Gender	0	●	=1
2.4.2.c	Job creation	100	●	=1
2.4.2.d	MSMEs	0	●	=1

3	Financing	78	●	1
3.1	Structure and sources of financing	72	●	1
3.1.1	Finance structure	94	●	5
3.1.1.a	Finance structure	94	●	5
3.1.2	Performance-based payments	100	●	1
3.1.2.a	Performance-based payments	100	●	1
3.1.3	Sources of financing (project bonds)	37	●	2
3.1.3.a	Project bonds	37	●	2
3.1.4	Sources of financing (sustainable financing)	100	●	=1
3.1.4.a	Sustainable financing	100	●	=1
3.1.5	Sources of financing (multilateral banks)	0	●	=2
3.1.5.a	Multilateral banks	0	●	=2
3.1.6	Sources of financing (institutional investors)	100	●	1
3.1.6.a	Institutional investors	100	●	1
3.2	Access to capital	85	●	1
3.2.1	Average cost of capital	86	●	=1
3.2.1.a	Average cost of capital	86	●	=1
3.2.2	Government financial support	100	●	1
3.2.2.a	Government financial support	100	●	1
3.2.3	Debt performance	68	●	3
3.2.3.a	Debt performance	68	●	3
3.3	Macro environment	77	●	1
3.3.1	Fiscal risk	74	●	2
3.3.1.a	State fiscal management	85	●	1
3.3.1.b	State fiscal situation	62	●	3
3.3.2	Financial maturity	81	●	1
3.3.2.a	Financial development	81	●	1

4	Risk management and contract monitoring	71	●	1
4.1	Risk allocation	73	●	1
4.1.1	Risk identification and allocation	75	●	=1
4.1.1.a	Risk identification and allocation	75	●	=1
4.1.2	Contingent liabilities	67	●	=1
4.1.2.a	Regulation	67	●	=2
4.1.2.b	Risk framework	67	●	1
4.1.3	Lenders' step-in rights	50	●	=1
4.1.3.a	Lenders' step-in rights	50	●	=1
4.1.4	Government guarantees	100	●	=1
4.1.4.a	Government guarantees	100	●	=1
4.2	State-level monitoring and reporting	72	●	1
4.2.1	Contract management	72	●	1
4.2.1.a	Construction and operation	67	●	=1
4.2.1.b	Project performance data	50	●	=1
4.2.1.c	Published reports	100	●	=1
4.3	Disaster risk	50	●	1
4.3.1	Disaster risk sensitive investment (regulation)	50	●	=1
4.3.1.a	Regulation	50	●	=1
4.3.2	Disaster risk sensitive investment (insurance)	100	●	1
4.3.2.a	Insurance	100	●	1
4.3.3	Disaster risk management	0	●	=1
4.3.3.a	Force majeure	0	●	=1
4.4	Risk of government action	88	●	2
4.4.1	Government risks	100	●	=1
4.4.1.a	Expropriation	100	●	=1
4.4.1.b	Payment default	100	●	=1
4.4.1.c	Price revisions	100	●	=1
4.4.2	Contract termination	75	●	=2
4.4.2.a	Investor appeal	100	●	=1
4.4.2.b	Contract transfer	100	●	=1
4.4.2.c	Indemnities	50	●	=1
4.4.2.d	Procedure	50	●	5
4.4.3	Regulatory risk	89	●	2
4.4.3.a	Enforceability of contracts	91	●	2
4.4.3.b	Corruption and transparency	86	●	3

5	Performance evaluation and impact (ex-post)	69	●	1
5.1	Ex-post evaluation of PPP projects	77	●	=1
5.1.1	Agency and evaluations	77	●	=1
5.1.1.a	Agency and requirement	80	●	=1
5.1.1.b	Project evaluations (implementation)	100	●	=1
5.1.1.c	Project evaluations (content)	50	●	=1
5.2	Maturity and quality	100	●	1
5.2.1	Project mortality rate	100	●	=1
5.2.1.a	Project mortality rate	100	●	=1
5.2.2	Value of PPP investment	100	●	=1
5.2.2.a	Value of PPP investment	100	●	=1
5.2.3	Quality of infrastructure	100	●	1
5.2.3.a	Quality of infrastructure	100	●	1
5.3	Impact on infrastructure quality/outcomes	100	●	1
5.3.1	Quality monitoring and reporting	100	●	1
5.3.1.a	Quality monitoring (framework and implementation)	100	●	=1
5.3.1.b	Quality reporting (key performance indicators)	100	●	1
5.3.1.c	Quality reporting (project data)	100	●	1
5.4	Impact on environmental and social outcomes	0	●	=1
5.4.1	Climate outcomes	0	●	=1
5.4.1.a	Climate outcomes	0	●	=1
5.4.1.b	Long-term environmental impact	0	●	=1
5.4.2	Progress toward SDGs	0	●	=1
5.4.2.a	Progress toward SDGs	0	●	=1