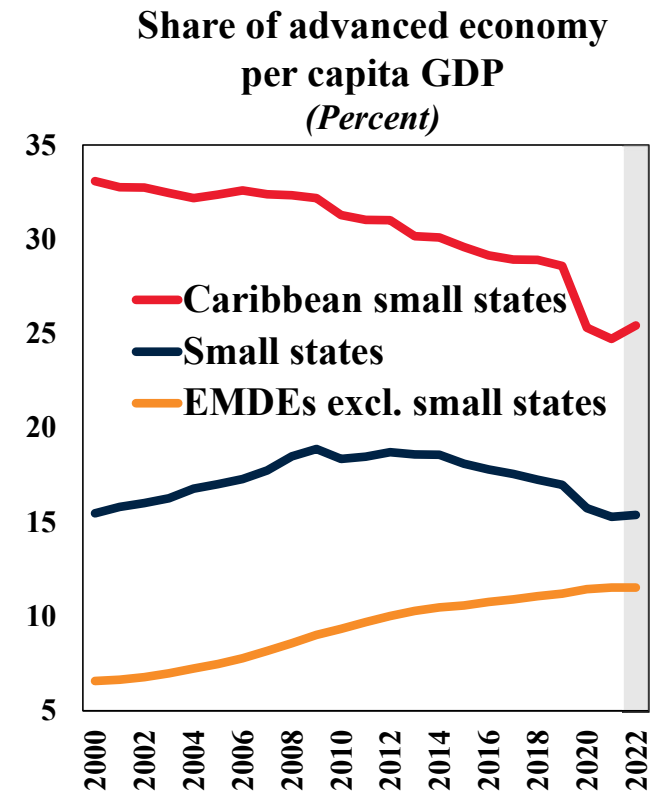
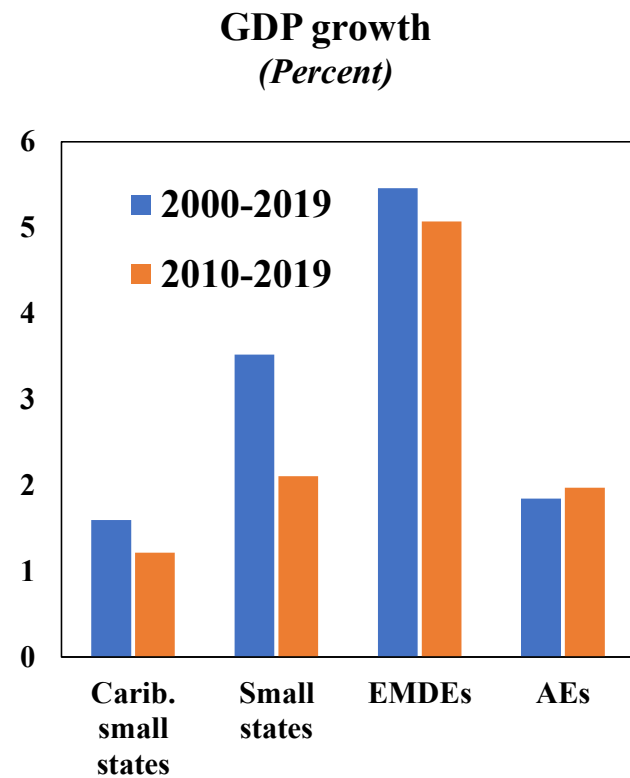


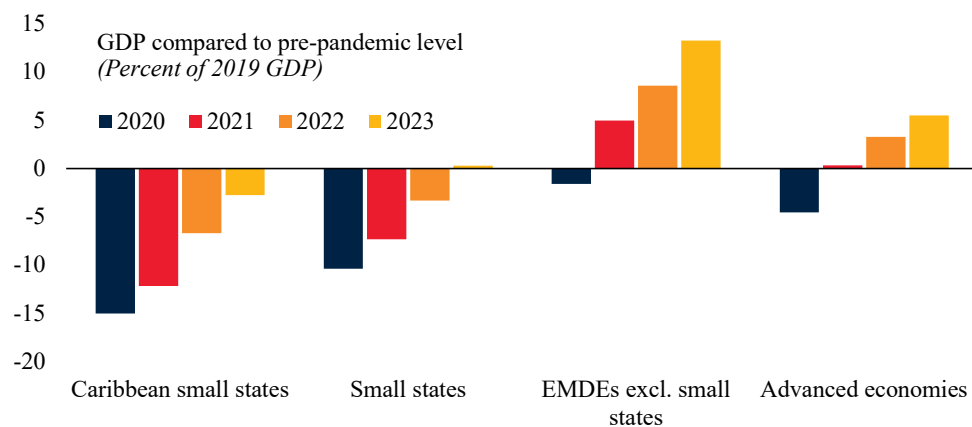


Growth in the Caribbean has been relatively slow, leading to income divergence with advanced economies

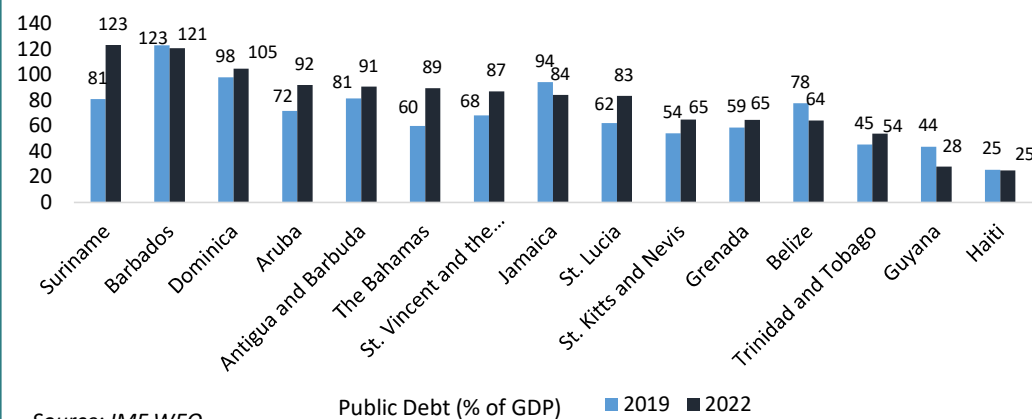


Caribbean economies were hit hard by the overlapping crises and remain highly vulnerable to shocks

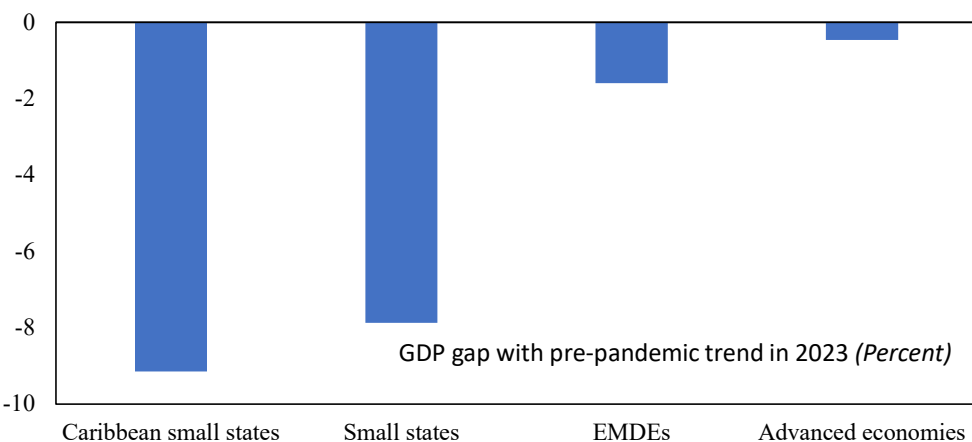
Caribbean small states were among the most impacted by the overlapping crises



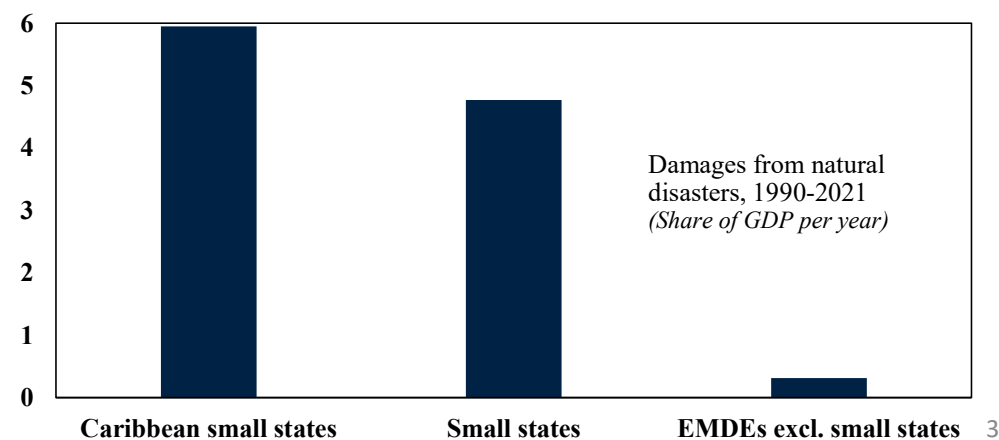
Public Debt Vulnerabilities have increased in several countries



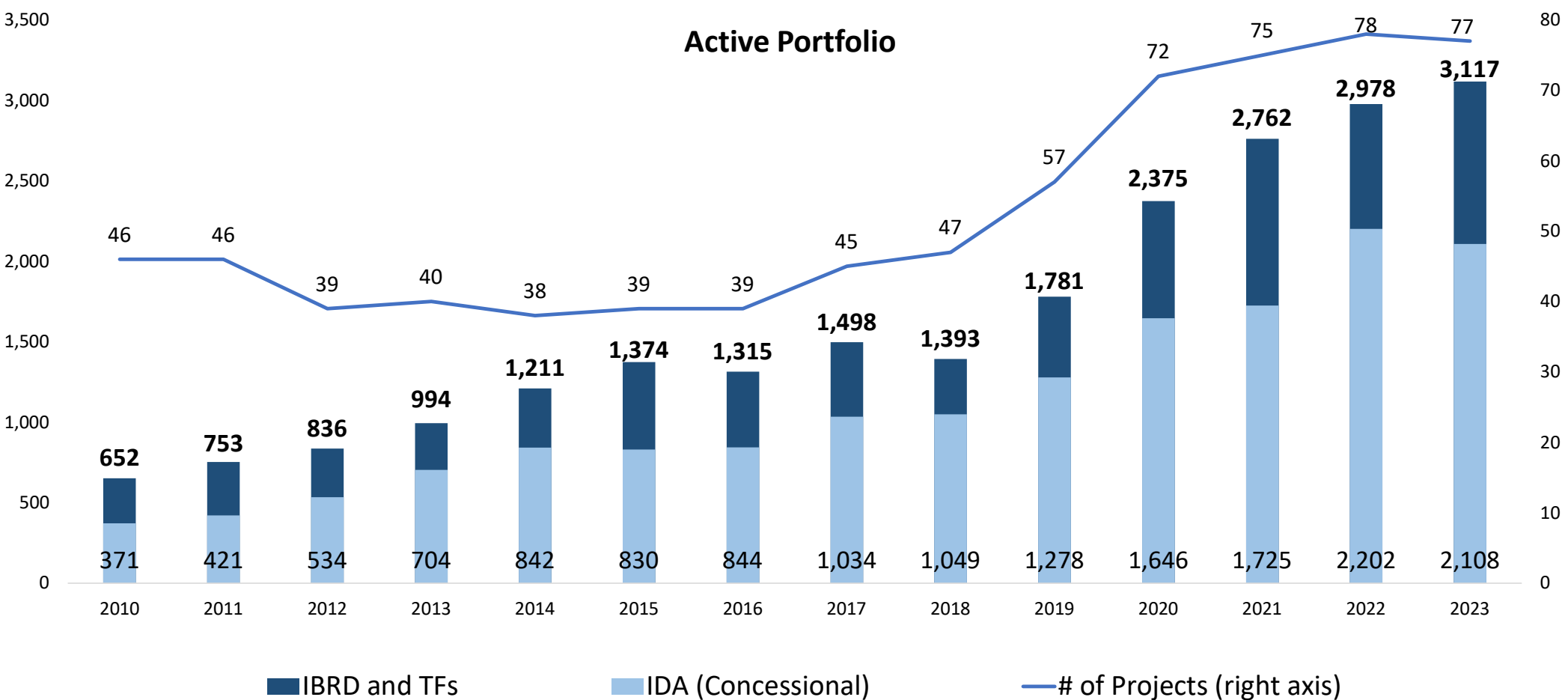
Overlapping crises further exacerbated the growth lag in the region



Natural disasters continue to threaten development gains



World Bank support to the region has substantially expanded, enabled in part by a scale-up in concessional financing for eligible small states



Engagement adapted and strengthened in response to multiple crises

1 Immediate emergency response

- **Exceptional IBRD financing** to Barbados and The Bahamas
- Financing **reengagement** with Trinidad and Tobago for COVID response
- **New lending more than doubled** from an average of \$280 per year in FY18-19 to \$730 per year in FY20-22




2 Adapting the portfolio

- Used **regional projects** to unlock economies of scale
- **Capacity building** support to accelerate portfolio implementation and results
- **Policy-based lending** to support crisis recovery and medium-term reforms

3 Mobilizing financing instruments and modalities

- **CAT Bond** in Jamaica and forthcoming Caribbean-wide
- **Fiscal and crisis recovery DPFs** for FY23/24 delivery
- **COVID-19 Fast-Track Facility** and **CERC activation**
- **Exploring revising the IDA Small Island Economy Exception** to provide IDA access to select non-island small states

- 
- **Fiscal consolidation** - return to fiscal responsibility paths
 - **Debt sustainability and transparency** - improve external and domestic debt management
 - **Climate and disaster risk finance** - support introduction of innovative financial instruments



- **Competitiveness & job creation**
 - Digital transformation
 - More competitive and sustainable tourism
 - Blue & Green Economy
- **Renewable energy and energy efficiency**
- **Regional connectivity** for passengers and cargo

Priority Engagement Area 3



Building human capital & resilient services



- **Education and skills**
- **Social Protection**
- **Health systems and pandemic preparedness**
- **Food security and nutrition**

Priority Engagement
Area 4



Increase resilience, climate adaptation, and
disaster risk management



- **Critical infrastructure resilience**
- **Marine ecosystem protection**
- **Agriculture and fisheries resilience**
- **Disaster risk finance**

THANK YOU