



PRESIDENT'S ANNUAL NEWS CONFERENCE STATEMENT

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Conference Centre
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Global economic performance

Global economic conditions have improved

Trend expected to continue into 2018

Projected expansion in global output in 2018 shaped by:

- recent tax reforms in the United States
- rising commodity prices
- strengthening of the pound sterling



Regional economic performance

2017

On average, GDP grew by
0.6%

2018

GDP projected to grow by
around **2%**



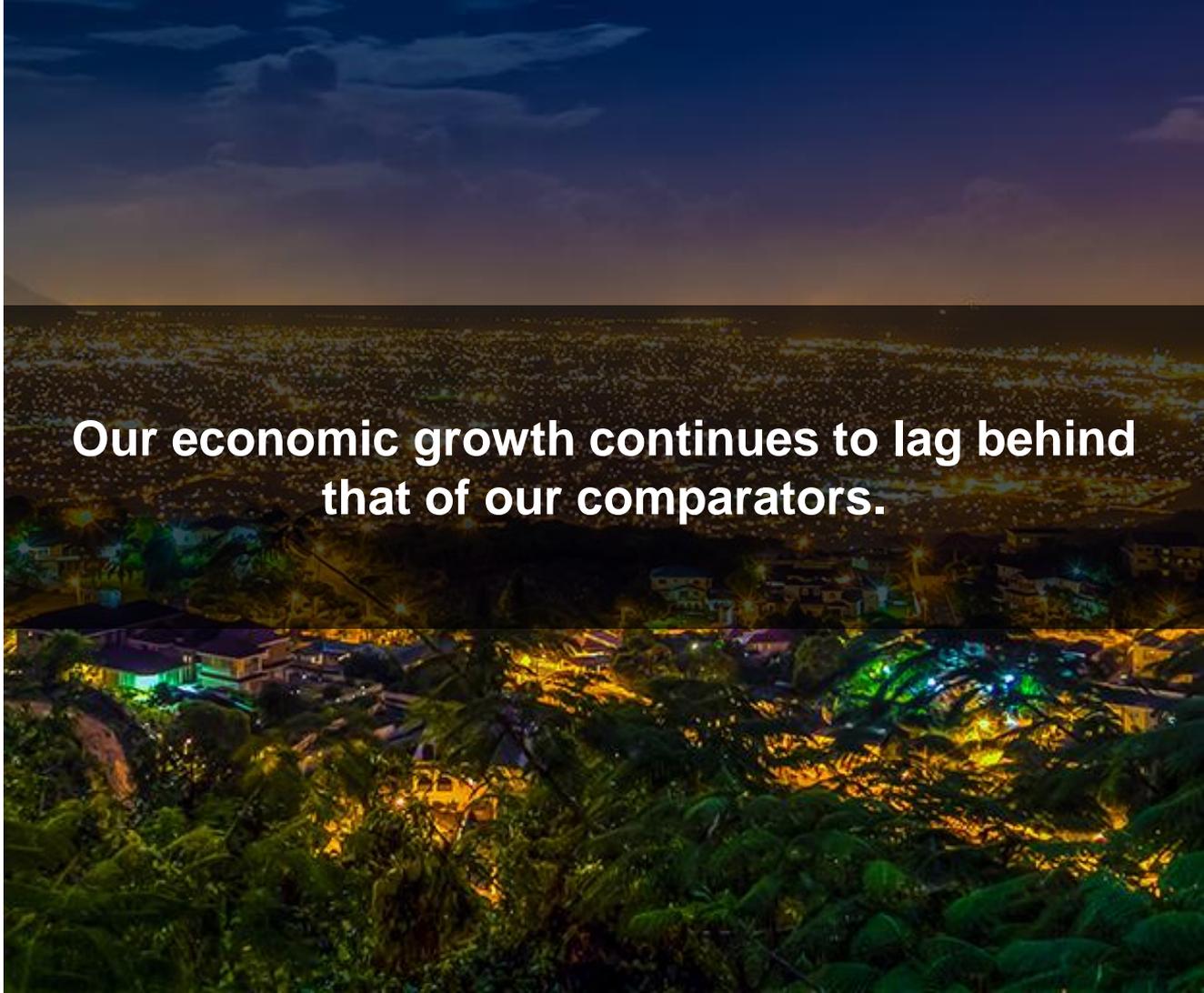
Regional economic performance



**The Region is in the strongest
position since the start of the 2008
global recession**



Regional economic performance

A nighttime aerial photograph of a city, likely in the Caribbean, showing a dense urban area with numerous lights reflecting on the water. The sky is dark with some clouds.

**Our economic growth continues to lag behind
that of our comparators.**



Regional economic performance

	2009	2010	2011	2012	2013	2014	2015	2016	2017
World	-0.1	5.4	4.3	3.5	3.6	3.6	3.4	3.2	3.7
CDB Borrowing Member Countries	-3.3	0.5	1.5	1.3	1.6	0.6	0.3	-0.1	0.6
Other Small States	1.3	7.3	3.9	3.0	3.6	5.3	6.5	5.2	4.3



2017 Atlantic Hurricane Season





Our Region's vulnerability

An aerial photograph of a coastal town and harbor. The top half shows a wide view of the ocean and a distant island under a cloudy sky. The middle section shows a large harbor with several white buildings and a marina. The bottom section shows a residential area with houses and a road.

We live in a geographic zone ranked as the second highest in terms of climate vulnerability.



Our Region's vulnerability: 2017 damage assessments

DOMINICA

- Damage estimated at 225% of GDP
- Significant loss of life

BRITISH VIRGIN ISLANDS

- Damage estimated at more than 300% of GDP

ANTIGUA & BARBUDA

- Damage estimated at 10% of GDP
- 95% of buildings in Barbuda destroyed



CDB's operations in 2017

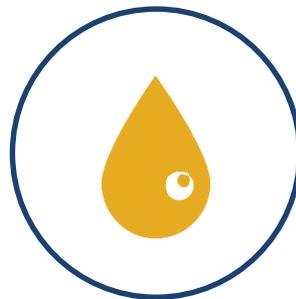




Disaster risk management and resilience building



Disaster Management Strategy and Operational Guidelines (2009)



Mainstreaming disaster risk management

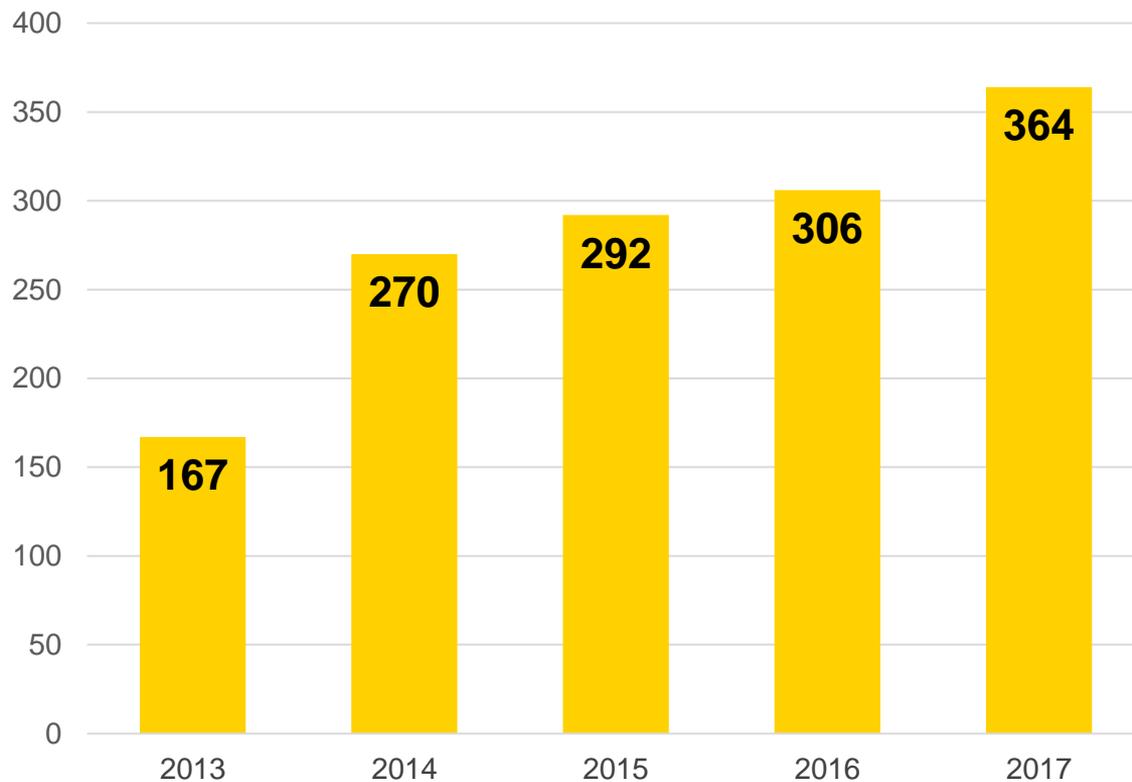


Financing climate-resilient infrastructure projects



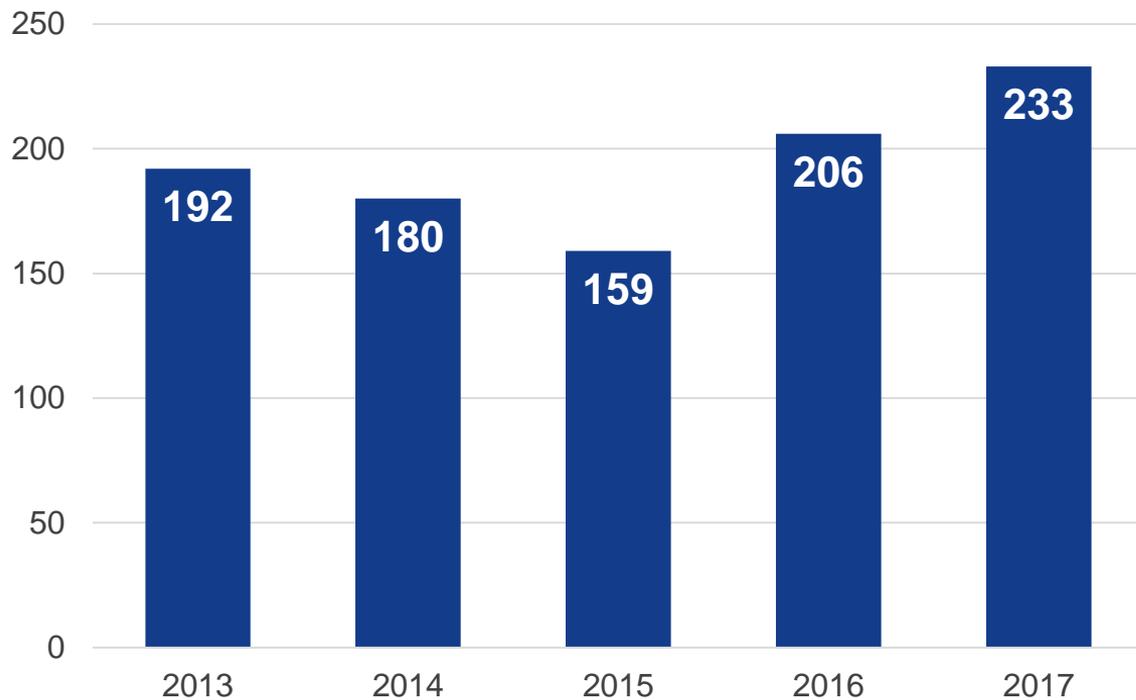


Approvals (USD, million)





Disbursements (USD, million)





Responding to the natural disasters of 2017





CDB's commitment

An aerial photograph of a coastal town. In the foreground, there are several buildings with colorful roofs (red, orange, green). A prominent white church with a tall steeple is visible. In the background, a steep, densely forested hillside rises, with a few houses visible on the ridge. A semi-transparent white box with a black border is overlaid on the center of the image, containing text.

**CDB is making available
USD700-800 million over five years to
help BMCs rebuild after the
2017 Atlantic Hurricane Season**



Grant to CCRIF SPC

USD14 million from the Government of Mexico to provide enhanced insurance coverage to BMCs, which insure with the facility.



Renewable energy and energy efficiency investments

Funding for grid modernisation and energy storage

Geothermal energy exploratory test-drilling project

Street lighting projects to replace existing lamps with high-efficiency LED lights



Infrastructure development: 2017 projects at a glance



Road rehabilitation

Water supply
improvement

Strengthening and
modernisation of
economic and social
infrastructure



Responding to disasters

A photograph showing a road completely blocked by a large landslide of earth and debris. The road is in the foreground, and the landslide is in the middle ground. In the background, there are green hills and trees under a clear sky. A white text box is overlaid on the image, containing the text: "The financial cost of responding to natural disasters has been increasing as the frequency and intensity of these events continue to rise."

The financial cost of responding to natural disasters has been increasing as the frequency and intensity of these events continue to rise.



Partnerships





Second Climate Action Line of Credit

USD144 million from the European Investment Bank

Includes USD24 million
for emergency post-disaster rehabilitation





European Union Caribbean Investment Facility

USD14 million grant
from the European
Union for geothermal
energy
development

Up to five countries:

1. Dominica
2. Grenada
3. St. Kitts and Nevis
4. Saint Lucia
5. St. Vincent and the
Grenadines





Mexico Infrastructure Fund

USD70 million in grants to boost regional
infrastructure





United Kingdom Caribbean Infrastructure Partnership Fund

Expansion of UKCIF

Includes an additional £28 million to assist in the recovery efforts in Antigua and Barbuda

A reconstruction window to administer these funds is being developed





Project spotlight: Essex Valley Agriculture Development Project



Boosting agriculture production through improved irrigation systems



Enhanced production and marketing facilities



Design and construction of a photovoltaic plant to power irrigation systems



Completion of a climate vulnerability assessment study



Cultural and Creative Industries Innovation Fund

- Will support the development of the creative industries in the Region
- Initial contribution of USD2.6 million



Ratings upgrade for CDB

CDB now has a unified rating across the three major rating agencies:

Standard and Poor's - AA+

Fitch Ratings - AA+

Moody's Investors Service - Aa1





Ratings upgrade for CDB



Sustained improvements in
internal governance systems



Continuous oversight and
management of critical financial
indicators



Conclusion

Region must get back on track as quickly as possible so that we can meet our commitments to the 2030 Sustainable Development Agenda





Conclusion



We see immense opportunity for the BMCs to come back stronger and more resilient.



THANK YOU