



# 2026

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## ANNUAL NEWS CONFERENCE

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### **Building Tomorrow's Caribbean: A Transformative Agenda for Regional Resilience**

**Mr. Daniel M. Best**  
**President**

Colleagues and friends, good morning.

Today I will speak about where we stand and the future unfolding before us.

We are living through a structural shift defined by heightened geopolitical tensions, technological acceleration, climate volatility, and reconfigured global supply chains. These forces are reshaping how countries grow, compete, and secure their futures.

For the Caribbean, they converge into what I have called the decade of decision.

Will we become architects of our own resilience, or remain exposed to external shocks in a world that is increasingly selective and unforgiving?

Even before recent turbulence intensified, we projected that between 2024 and 2033, the Caribbean would require a Gross Financing Need of US\$65.2 billion to prevent stagnation.

Achieving true resilience — climate adaptation, stronger infrastructure, and fiscal buffers — could double that figure. Add inevitable external shocks and higher growth ambitions, and the need escalates further.

Our region has made measurable strides toward the Sustainable Development Goals, but in some areas momentum has stalled, in others, reversed. At the current pace, 2030 will pass before we meet them.

The decade ahead cannot be financed or governed at yesterday's scale. The decisions we take today will ultimately determine whether 20 million Caribbean futures are protected or placed at risk.

What does this new era demand of the Caribbean Development Bank? Do we operate with an outdated model or scale for a more complex and volatile era?

We have boldly chosen to scale.

Last year, I called for a Rebirth of this institution. That commitment is now in motion. In February, our Board approved the Strategic Plan for 2026–2035, providing a clear mandate that aligns the institution for the decade ahead.

This Plan is our North Star. It is built on rigorous scenario planning and stress-tested against multiple futures, so we remain agile and prepared. It is anchored in an integrated resilience framework built on three interconnected pillars.

First, Social Resilience. We are strengthening our people's ability to withstand shocks and still advance. Poverty, inequality, gaps in education and healthcare, natural hazards, youth unemployment, and migration continue to strain Caribbean households.

Our focus is on ensuring reliable access to essential services; reducing extreme poverty; and delivering social protection that is responsive, inclusive and grounded in dignity.

Second, Economic Resilience. For us, economic resilience means supporting our countries so they can absorb multiple shocks while sustaining inclusive growth.

We are shaping a more diversified, competitive Caribbean powered by climate-resilient infrastructure, strong fiscal systems, digital connectivity, secure food systems, a vibrant cultural sector, and a private sector driving greener, innovation-led growth.

Third is Environmental Resilience. In this region, environmental resilience is existential. It means strengthening our capacity to thrive, while protecting our people, economies, and ecosystems from escalating climate and disaster risks.

So, we are advancing green opportunities and a nature-positive, climate-resilient, low-carbon Region where stewardship fuels prosperity and reduces risks.

How will we deliver on these objectives? By focusing on three Operational Priorities: Youth, Institutions and Climate Action.

Youth, because half our population is under 30, giving us a demographic advantage as global labour markets age.

Our investments will expand opportunities, build skills and entrepreneurship, and position young people as development drivers.

Ladies and gentlemen, we will also focus on strengthening the Region's institutions. We all know resilient societies depend on capable, accountable institutions. Yet too often, procurement delays, fragmented implementation, and weak fiscal management continue to slow development.

We will strengthen institutions to improve service delivery, reinforce policy frameworks, and build long-term credibility.

Our focus on climate requires no justification. The Region needs roughly US\$14 billion annually for climate response but mobilises less than 10% of that.

At the Bank, we are committing 30% of our total financing and 35% of our Special Development Fund resources to adaptation and mitigation across the Caribbean.

Gender equality, innovation, digital transformation, and regional integration will underpin every intervention — advancing inclusion and shared prosperity across our work.

And no member country will be left behind – this is our promise to Haiti.

We are strengthening our Haiti Country Office, supporting MSMEs, renewable energy, and advancing disaster risk management because resilience in Haiti strengthens resilience across the Caribbean.

This Strategic Plan is also a blueprint for CDB's internal reform agenda, designed to deliver greater scale, speed, and impact.

We are enhancing country engagement making it easier to work with the Bank while identifying bottlenecks in real time and strengthening our tracking of results.

Friends, we recognize that CDB alone cannot address the region's needs. Therefore, we are deepening our collaboration with regional institutions, while working more closely with other Multilateral Development Banks on joint planning, investment, advisory services, and policy dialogue.

We are unlocking the full force of the private sector, positioning it as a central engine of the Region's resilience and development.

We are also strengthening knowledge leadership through the CDB Academy, a platform for capacity building, and knowledge exchange. This will support member countries in designing bankable projects and advancing evidence-based solutions and policymaking.

And our members have been clear. They expect four things from their Bank: Scale. Alignment. Catalytic capital. Measurable resilience.

And that transformation is already underway. In my first year as President, we strengthened the Bank's capital position and expanded our lending capacity by raising CHF 100 million on the Swiss market and executing a US\$450 million Exposure Exchange Agreement.

We also launched our Trade Finance Guarantee Programme for Small and Micro Enterprises to help derisk support to MSMEs.

And when Hurricane Melissa struck Jamaica, we were part of a global partnership of major development institutions that coordinated a US\$6.7 billion recovery financing package at speed.

Year one was about repositioning this Bank for the decade ahead. To move forward, we must scale our financing strategy to match our ambition.

This is why we are pursuing a comprehensive Resource Mobilisation Strategy to expand capacity, lower funding costs, optimise capital, deepen partnerships, and scale thematic finance.

Soon, we will launch a Euro Medium-Term Note Programme, enabling up to US\$1 billion in issuance over three years. This will lower the cost of capital and unlock the private investment our region needs to grow.

And we are moving from a position of strength. Fitch recently reaffirmed our double A plus credit rating with a stable outlook, reflecting prudent risk management, and strong capital adequacy.

Ladies and gentlemen, our world is becoming more complex, more unpredictable, and more demanding with every passing day. But moments of complexity are also moments of opportunity — moments when bold leadership matters most. We no longer have the luxury of time, because the choices we make today will echo across the next generation.

This is why, at the Caribbean Development Bank, we have embraced a profound transformation. We are strengthening our agility so we can respond faster. We are deepening our engagement so that countries, communities and generations feel the full benefits of our interventions. And we are elevating our delivery because the people of the Caribbean deserve nothing less than excellence. Thank you. I will now hand over to Mr. Jason Cotton, our Acting Deputy Director of the Economics Department to present the 2025 regional economic performance and 2026 outlook.

### **Second Intervention (Closing)**

Friends, you have heard from Mr. Cotton about the current economic situation and prospects for our Region. You listened as Mr. Lewis shared some of the transformational work we are doing across our region and the lives we are impacting. Ms. Isaac shared how the Bank is supporting our Region to respond to the impact of the climate crisis.

I now invite you to join me in imagining a Caribbean in 2035 that seized this decisive decade.

Imagine;

- Our Caribbean is recognised as one of the world's most resilient regions because our systems evolved, and our strategy remained disciplined.
- In Saint Lucia, a young woman leads a climate-technology company exporting advanced adaptation solutions to global markets. She built it in a region that invested deliberately in digital infrastructure, technical education, and access to venture capital— and made a strategic decision that talent would no longer be its primary export.

- In Tobago, a young man with disabilities scales a regional fintech platform because financial systems were redesigned, capital markets deepened, risk frameworks modernised and bias systemically removed.
- Across the region, early warning systems are integrated. Building codes are harmonised. Disaster risk financing scaled and pooled. Digital public administration is interoperable.
- Public institutions operate with efficiency and accountability. Policy frameworks are predictable. And Communities are safer.

This is the future we are building.

In 1969, our founders built an institution because the global system failed to meet our reality. In 2026, we are scaling that institution with credibility and ambition.

History will not remember the turbulence but whether we rose to meet the moment.

And my friends, I assure you, we intend to be counted among those who did.

Thank you.