Governors embrace vision, priorities and plans for the IDB Group

During the IDB Group Annual Meeting, held in Panama City in March 2023, Governors expressed support for IDB President Ilan Goldfajn’s proposed vision and priorities, recognizing their alignment with the needs of the Latin American and the Caribbean region. Three pillars are prioritized:

- Social issues such as food security, poverty and inequality, health, and education.
- Climate change mitigation and adaptation.
- Sustainable digital and physical infrastructure, with emphasis on regional integration.

Cross-cutting areas such as gender, diversity and inclusion will also be emphasized. These updates will be outlined in a new Institutional Strategy expected to be approved in the next Annual Meeting in 2024. The Institutional Strategy of the IDB Group serves as its core strategic guidance.

Other topics from this year’s Meeting included the recognition by Governors that development effectiveness should be at the center of the IDB Group’s work, the importance of preserving biodiversity through an Amazon Regional Program and the publication of IDB annual Macroeconomic Report with recommendations to the region to address its challenges.
The Bank remains the main source of multilateral lending to Latin America and the Caribbean

Since 2018, approval amounts have risen notably with the average of the last five years at US$12.75 billion, a 21% increase from the preceding five-year period. The sustained increase in these approvals has helped consolidate the Bank as the main source of multilateral financing for the Latin America and the Caribbean region, especially for small and most vulnerable countries. In 2022, IDB approved 96 sovereign guaranteed loan operations for US$12.7 billion in total financing (source: Bank’s Annual Report for 2022).

The larger loan portfolio combined with an increase in interest rates allowed the Bank’s net interest income to reach US$1,791 million during 2022 compared to US$1,595 million last year. See the Bank 2022 Financial Statements for additional information.

A solid start of the 2023 borrowing program

The 2023 borrowing program kicked off with a new US$2 billion 5-year Global Benchmark priced on January 5 2023, followed by a new GBP400 million 7-year global Sustainable Development Benchmark launched on February 27 2023. In addition, a new NZ$375 million 7-year Fixed Rate Sustainable Development Bond was issued on January, marking the inaugural IDB’s NZD offering in SDB format.

Those transactions received strong support from investors, demonstrating once again the quality of IDB’s credit, as well as the strong following it enjoys with investors globally.