Good morning! ¡Buenos días! Bom dia!

Presidente Lula, estou muito feliz por estar aqui, como o primeiro presidente brasileiro do BID, compartilhando este momento tão importante com o presidente do meu país.

Presidente Sánchez, España ha sido un socio firme y constante de América Latina y el Caribe y estoy seguro de que su presidencia en el Consejo Europeo llevará las relaciones de la Unión Europea y la región a un nuevo nivel.

Presidente de la CAF, Sergio Díaz Granados, un gusto. Estamos fortaleciendo la colaboración y coordinación entre nuestras organizaciones por el bien de la región.

Thanks to the European Commission for hosting this roundtable.

It’s true honor to have President von der Leyen with us. Your message today underscores the EU’s commitment to renewing its partnership with Latin America and the Caribbean (LAC).

I’ll divide my remarks into three parts:

1. First, some context on EU-LAC economic relations and Europe in the IDB.
2. I’ll then discuss our shared priorities.
3. Finally, I’ll review some big EU-LAC opportunities and how the IDB can help seize them.

Europe and LAC have a strong trade and economic relationship:

- Last year, EU-LAC trade totaled €369 billion.
- Trade in goods is well above pre-pandemic levels.
The UN just announced that foreign direct investment in LAC surged to a record $225 billion last year.

European foreign direct investment in LAC is bigger than in India, China and Japan combined.

And nowhere has European support for LAC’s development been clearer than through the IDB.

Of our 22 nonregional member countries, 16 are from Europe and 13 are in the EU.

European countries have shaped our strategy, donated funds, co-financed projects, mobilized resources and much more.

A few examples:

- With the French Development Agency, we’ve jointly financed $6.3 billion in social, climate, infrastructure and digitalization projects.
- Spain’s Cooperation Fund for Water and Sanitation has directly benefited over 3 million people.
- The EU financed the Central American Digital Trade Platform, which reduces trade costs and promotes integration.
- Peru’s largest wind-power plant began operating this month thanks to collaboration between our private-sector arm, IDB Invest, France’s Engie and European banks.
- In the past year alone, the European Commission allocated $35.5 million in grants for our projects, from health to trade.

And there are many other examples.

But it’s time to be more ambitious.

In announcing the New Agenda to strengthen EU-LAC ties, President von der Leyen wrote, “This strategic partnership is more important than ever.”

We agree!

Strategic partnership can lead to:

- more clean energy and a faster green transition;
- better-protected biodiversity and a halt to deforestation;
- stronger, more diversified, more productive economic integration;
- digitalization;
- More equality in several dimensions, including income and gender.
If you wonder whether those benefits are for LAC or Europe, the answer is both!

Russia’s war on Ukraine brought global challenges, including food and energy security, to the top of the agenda in both regions.

LAC could be part of the solution to these global challenges.

That makes new opportunities in LAC not only more attractive, but necessary.

Even more so since some of world’s largest democracies are in LAC, as well as our historic and cultural ties with Europe.

In short, this is a time of aligned priorities.

Priorities at the IDB also align with yours. We’re focusing on:

- social issues, including poverty and inequality, food security, education and health;
- sustainable physical and digital infrastructure, including to boost productivity and regional integration;
- climate mitigation and adaptation, including the green transition and the Amazon;
- far more private-sector involvement.

This is all part of my broader vision for the region: to reposition LAC as part of the solution to shared global challenges.

Two examples of this vision:

1. **Climate change:**

LAC is home to 2/3 of the world’s lithium and 38% of its copper, crucial to the green transition.

Already, 30% of LAC’s total energy supply is from renewable sources – double the world average.

With the right investment, the region can be a global source of clean energy.

2. **Food security:**

LAC is world’s top net food exporter – but could produce eight times more food with the right reforms and investment.

As LAC addresses its own hunger, it can help reduce global food insecurity.

Today, our regions stand at a crossroads.
Never before have our regions been better positioned to help each other address our biggest shared challenges.

In this context, the IDB wants to be the partner of choice for the European Commission’s Team Europe development initiatives in LAC.

Including jointly mobilizing the European Fund for Sustainable Development Plus Guarantee Program.

As the partner of choice for Europe, in the past months, we have been working closely with the EU to identify several projects aligned with the EU’s Global Gateway Investment Agenda. We applaud this initiative and look forward to strengthening it.

We’re building on years of experience in LAC and with European partners – creating innovative financial instruments to mobilize more capital, to be a conduit for investing, and maximize the impact of every euro.

Several recent initiatives illustrate the point:

- Last month, we helped Ecuador do the world’s largest debt-for-nature conversion.
- We’ve pioneered LAC’s green and sustainability-linked bond markets.
- Germany helped us launch the Green Bond Transparency Platform, which now covers over three-quarters of the region’s market.

Now we must scale these and other tools, including more concessional and blended financing.

We want to work with Europe to explore guarantees and redistribute risk, including for protecting the Amazon.

_Presidente Lula, nós aplaudimos a nova liderança do Brasil nessa parte insubstituível do nosso planeta, a Amazônia._

President Lula, we applaud Brazil’s new leadership for this irreplaceable part of our planet, the Amazon.

The IDB just launched Amazonia Forever, _Amazônia Sempre, Amazonía Siempre_, a holistic, regional umbrella program to protect biodiversity by focusing also on people, the bioeconomy and Amazon infrastructure.

It is a program to coordinate several existing initiatives, including the IDB’s own Amazon Initiative.

In fact, Germany, the Netherlands, Belgium, Spain, Switzerland and the UK are European members already contributing to our Amazon Initiative.
The private sector has also played a key role in our strategic relationship.

Last year, IDB Invest, our private-sector institution, mobilized a record $3.1 billion, much of that from Europe – and that’s just the beginning.

But our collaboration with the private sector goes far beyond attracting more capital. It includes everything from sharing technology and know-how to creating job opportunities that increase standards of living, especially for women.

The private sector’s experience and innovation is key to advancing digitalization and climate action.

So, we want to ensure not only that you have good investment opportunities, but also that we are collaborating in all the ways that truly matter. That’s how we increase development impact.

And so, to conclude, here are my main messages.

European business leaders: now is the time to engage more in LAC.

There is a great opportunity in LAC, given that the region is uniquely positioned to be part of the solution to global challenges, such as climate change and food insecurity.

The IDB is prepared to be your partner.

We all have the potential to take the EU-LAC relationship to a new level, and, in doing so, to enhance development impact, and help both of our regions solve our shared challenges.

I want to thank the hosts again and everyone in attendance.

I wish us all productive discussions today and at the Summit.

Thank you. Gracias. Muito obrigado.

Que tenham uma ótima conferência.