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16TH V20 MINISTERIAL DIALOGUE PROSPERITY, STABILITY, AND SECURITY IN AN ERA OF PLANETARY INSTABILITY

*14 April 2026 (Tuesday) | 11:30 AM - 1:30 PM (ET)
MC 13-301, World Bank Headquarters, Washington, D.C.*

Good afternoon, Prime Minister Mottley, Ministers, Excellencies, and colleagues. On behalf of the World Bank Group, welcome to Washington, the Spring Meetings. It's a privilege to host and join this 16th V20 Ministerial.

As noted, debt vulnerabilities are already high and are compounded by the energy crisis and by climate shocks. Higher debt service is squeezing budgets and crowding out health, education, and infrastructure. Countries need tools to anticipate shocks, respond fast, and keep investing for the long term.

The World Bank Group is scaling up support, convening partners, and the private sector, and moving with urgency. We are not only a financier, we are a partner for delivery, and impact in long-term prosperity, and short-term response. Our country climate and development reports help align climate and development priorities, and inform Climate Prosperity Plans. We've delivered 79 to 93 economies. We follow up on our analytics with fit-for-purpose financing.

Last year, IDA delivered US\$21.4 billion in net positive flows, including to countries pursuing G20 common framework debt treatment. Private capital needs de-risking to enter and scale in fragile contexts, and that means more equity and blended finance. Last year, IFC blended finance hit a record US\$800 million across 78 projects in 36 countries, and its equity financing has doubled in the last five years. Our crisis preparedness, and response toolkit, approved in 2024, is being adopted very quickly. Forty-five countries are eligible for our climate resilient debt clauses, 22 have signed on and one has triggered.

Our rapid response option allows countries to quickly repurpose up to 10 percent of their undisbursed bank financing. Countries that have activated this facility include Honduras, Romania, Vanuatu, Malawi, Cabo Verde, and Madagascar.

We have scaled up access to prearranged catastrophe drawdown options in our policy, and investment financing, and uptake has tripled. Our expanded catastrophe insurance offerings include CAT bonds, and are now used by 36 countries. Thirty-three V20 countries have benefited from adaptive social protection programs, such as Malawi's Social Support for Resilient Livelihoods project, a scalable mechanism for additional cash transfers during drought, covering 650,000. In total, 74 countries have adopted at least one instrument, and 26 have adopted multiple from this toolkit, and 13 countries have already triggered the toolkit to respond to a significant crisis. More can be done, more must be done.

We welcome the OPEC V20 Compact, and look forward to deepening our partnership. Thank you.

MR. JAMIE FERGUSSON

Director for Climate
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