



PR#270-26

PRESS RELEASE

GOB Strengthens Development Partnership Coordination Through Joint Country Portfolio Performance Review

Belmopan, October 30, 2026.

The Government of Belize recently concluded a Joint Country Portfolio Performance Review (CPPR), held from October 26-28, 2026, bringing together the World Bank Group, the Inter-American Development Bank (IDB), and the Caribbean Development Bank (CDB) to strengthen coordination and improve the implementation of development projects and investments across the country.

Dr. Hon. Osmond Martinez, Minister of Economic Transformation, led the meeting alongside the Financial Secretary, Chief Executive Officers (CEOs) of key line ministries, the Central Executing Unit, project executing units, and representatives of the three development partners.

The three-day engagement gave the Government and partners an opportunity to review ongoing projects, address implementation bottlenecks, identify opportunities to strengthen institutional capacity, and improve coordination across portfolios.

A key area of discussion was strengthening the collective response to sargassum. Development partners agreed to continue working with the Government to explore the restructuring of existing investments to support targeted short-term interventions, while identifying opportunities for new investments. Longer-term efforts will focus on helping the Government better map, prioritize, and plan interventions to ensure a more coordinated and effective response.

During the review, the World Bank also commended the Government on its Cabinet-approved policy to improve procedures governing investment loans under the Public Sector Investment Program (PSIP). The policy represents an important step toward accelerating project readiness, strengthening accountability, and improving implementation performance to ensure that development investments are delivered more efficiently and effectively.

The mission concluded with a collaborative discussion among the Government and its development partners on practical measures to reduce duplication, strengthen project delivery capacity, and broaden market participation.

The Government of Belize thanks the World Bank, IDB, and CDB for this important initiative and their continued partnership in advancing the country's development priorities. The Government looks forward to further engagements of this nature to strengthen development cooperation and accelerate the delivery of meaningful results for Belizeans.

Ends

For more information, please contact:

Mr. Carlos Pol

Chief Executive Officer

Ministry of Economic Transformation

ceo@met.gov.bz