

CAF welcomes Grenada as 6th Caricom member

THE Government of Grenada has officially completed the process to become the newest shareholder country of CAF Development Bank of Latin America and the Caribbean.

With Grenada's incorporation, CAF now has six Caricom members among its 24 shareholder countries and is well on its way to becoming the financial institution with the largest coverage in the region, CAF said in a release yesterday.

Grenada's decision to join CAF as a 'Series C' shareholder unlocks access to agile, flexible, and innovative financing tailored to its national sustainable development priorities, the bank stated.

'Grenada, like many Small Island Developing States (SIDS), continues to experience the impacts of the climate crisis, from intensifying hurricanes and rising sea levels to the challenges of sargassum inundation. These pressures create serious financial and resource constraints that impact the economy and the well-being of its people. At the same time, Grenada has been a leader in championing resilience and remains at the forefront of innovation across climate, economic, and digital domains. CAF looks forward to partnering with Grenada to advance scalable and sustainable development solutions that deliver lasting benefits for the country and its citizens,' CAF stated.

CAF's executive president Sergio Díaz-Granados said the bank was ready to work hand in hand with the government and people of Grenada.

'Grenada embodies the resilience and ingenuity of Small Island Developing States. Over the past two decades, the country has endured the impacts of several severe hurricanes, yet it has demonstrated remarkable capacity to rebuild while helping to develop innovative solutions to strengthen its future and the Caribbean's,' stated Díaz-Granados.

'As a development bank rooted in this region, CAF stands ready to support the government and people of Grenada in their efforts to build a resilient country that can serve as an example to others. We are honoured to welcome Grenada into our family of member countries and look forward to working together to build a more resilient, inclusive, and sustainable future.'

Since 2021, CAF has steadily increased its membership with the re-incorporation of Chile, the incorporation

of the Dominican Republic, Honduras, El Salvador, and Costa Rica, as well as the approval of Guatemala. Grenada's incorporation builds on CAF's deepening engagement across the Caribbean with the incorporation of The Bahamas in November 2024, Antigua and Barbuda in May 2025, and the approval for Saint Lucia's incorporation at its board of directors meeting in June 2025. Several other countries across Latin America and the Caribbean are at various stages of formally joining CAF, the bank noted.