

Signature Interview CDB President Daniel M. Best

Daniel M. Best is the 7th President of the Caribbean Development Bank (CDB), the Region's sole indigenous multilateral development finance institution based in Barbados.

He was a Senior Infrastructure and Development Advisor to the Office of the Prime Minister of Barbados, seconded from his role as Director, Projects Department at CDB. He has over 30 years of experience as a Civil Engineer, Development Banker and Project Management Professional, with a designation from the Project Management Institute.

Mr. Best graduated from the University of Durham with a Master of Business Administration and holds a Master of Science in Construction Engineering and Management from the University of the West Indies (St. Augustine).

Caribbean Business and Travel (CBT) spoke with the CDB President about the Bank's priorities under his leadership and how the region's premier financial institution is helping governments and the private sector to sustain and increase economic growth.

CBT: In your inaugural address to the CDB's annual meeting of the Board of Governors in Brazil, you underscored the need for unlocking the private sector's full potential. Can you provide some examples of how the CDB is helping the business sector in the region achieve this?

DB: We are actively pursuing this through initiatives that expand access to finance, such as the newly approved Trade Finance Guarantee Programme. This facility enables partnerships with regional and international banks to support trade transactions and provide short-term working capital, particularly benefiting MSMEs and exporters. The Bank is also strengthening financial institutions through lines of credit, technical assistance, and institutional support to better serve underserved sectors like agriculture, tourism, and light manufacturing. We are leveraging blended finance solutions with partners like IDB Invest, IFC, and CAF to mobilize private capital for high-impact sectors such as clean energy, agribusiness, and infrastructure. Risk participation agreements are being developed to attract commercial bank financing

while managing risk, especially in smaller economies like those in the OECS.

Beyond finance, we are promoting innovation and competitiveness through the Compete Caribbean Programme, which supports firm-level productivity and ecosystem development. The Bank is also advancing inclusive entrepreneurship by supporting women-led businesses through the SheTrades Caribbean Hub and fostering youth entrepreneurship through policy support, incubator assistance, and capacity-building.

CBT: All of the region's manufacturers associations have set goals to significantly increase the contribution of that sector to GDP growth.

How is the Bank equipping the productive sector to achieve these goals and what is your assessment of the potential of this sector?

DB: CDB is investing in strategic initiatives that enhance quality infrastructure, foster innovation, and support value chain development. The Bank delivers targeted programmes aligned with the Caribbean Industrial Transformation Agenda. One of the ways we do this is



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to work directly with manufacturers to upgrade compliance with international standards and integrate digital manufacturing technologies. Such initiatives position producers to improve product quality and gain access to new and emerging markets. The Bank is exploring new ways to support entrepreneurship in the region's manufacturing sector. With the rise of AI-powered technologies, Caribbean industries now have a real chance to compete on the global stage.

There is tremendous potential within the Caribbean's manufacturing base. To ensure no economy is left behind, regional cooperation over the next decade must focus on expanding entrepreneurship by improving access to finance, technology, and export markets. Sectors such as agro-processing, furniture manufacturing, and renewable energy equipment in this regard, offer strong prospects for inclusive growth and job creation.

CBT: For companies and entrepreneurs considering the Caribbean as a location for new investment projects, what advantages does the Caribbean have over other regions?