
Directors welcomed the CPF’s strategic areas of focus on accelerating human capital development and diversifying the economy. They supported the CPF’s alignment with the Cabo Verde Systematic Country Diagnostic and the Government’s own vision.

Directors acknowledged Cabo Verde’s strong economic potential given its strategic geographic location, political and social stability and strong growth in the past. They acknowledged the CPF’s selectivity, flexibility, reform focus and cascade approach.

Directors appreciated the CPF’s emphasis on promoting inclusive, service-led growth, with a focus on reducing gender and spatial disparities, promoting private sector development and social inclusion. They asked IFC and MIGA to step up support to the private sector in Cabo Verde.

Directors urged Management to pay close attention to climate resilience and disaster management. They stressed the importance of improving debt sustainability and management, and for World Bank support in this regard; increasing private participation in the SOE sector; and diversifying the economy with a focus on job creation. The strong emphasis on promoting regional cooperation; investing in human capital, including in basic education; and improving education data availability was also noted.

Directors encouraged the WBG to continue its active engagement with the Government and noted the need to promote capacity building, and for effective coordination with the development partners, notably the IMF, to support the implementation of the CPF.

*This Summary is not an approved record.*