

Swedish statement to the EBRD Annual Meeting, 2026

Dear Excellencies,

Sweden wants to thank the Government of Latvia for hosting the Annual Meeting.

The theme of this year's Annual Meeting is "Volatile to versatile — economies innovating in a changing world". It is indeed, and unfortunately, true that the current global landscape is volatile. Geopolitical and geoeconomic tensions are high: wars and conflict, tariffs and changing trade patterns, slow growth, persistent imbalances. Many of the EBRD's Countries of Operations are rocked by these stormy seas. Unacceptably, Ukraine is still under brutal attack by Russia.

In these times, International Financial Institutions such as the EBRD are a particularly positive force: promoting international trade and cooperation as well as supporting countries' economic development and policy. The ability to act counter-cyclical is a fundamental advantage of the EBRD and its peers. The EBRD stands strong, grounded on solid financial results, the shareholders' capital increase and a good track record of delivering results also while facing headwinds. The Bank can build on its core competencies and continue to accelerate ambitions.

Sweden has three main priorities for the EBRD's strategic direction.

First, support Ukraine. Continued strong and increasing support to Ukraine is top priority. Ukraine has showed excellent innovation capacity and commitment to reform during Russia's war of aggression. The EBRD is well positioned to reinforce Ukraine's strengths and help build an even more resilient society in the country. The Bank should prepare and plan for how to proactively shape and scale up its operations in Ukraine as reconstruction enters a new phase.

Second, promote economic governance and gender equality. Sweden welcomes the Bank's new Economic Governance Strategy as well as Gender Equality and Human Capital Strategy. These provide renewed focus and enhanced opportunity for the Bank to support investment-ready and people-centred economies. Strong institutions – which uphold rule of law as well as include robust and predictable legal and regulatory frameworks – are crucial to a prosperous and shock-proof economy. By increasing and integrating its work on economic governance, the EBRD can support well-functioning institutions and enabling environments – that turn finance into investments, business and jobs. Women's participation is key to economic development and countries that include women in their economies also recover faster from shocks.

Third, make green investments, enhancing energy security. The EBRD should further enhance its ambition to align all operations with the Paris Agreement, supporting the implementation of Nationally Determined Contributions in Countries of Operations. A key priority is to provide access to fossil-free energy, enabling Countries of Operations to become more energy secure by accelerating the shift to clean energy. Sustainable and secure access to fossil-free energy is key for economic development and job creation. Sweden welcomes the increased focus on nuclear energy in the Bank's new Green Economy Transition Strategy, as well as the objective to support national and sectoral low-carbon and climate-resilient pathways.

The EBRD has proved before that it can deliver well on its mandate during challenging times: being versatile when the world is volatile. We trust the Bank will invest in what brings countries sustainable growth – building resilient and innovative economies.

Thank you.