



Since March 25, 2020

Confederation of International Contractors' Associations (CICA)

Strategic Watch: COVID-19 Overview by country and region (situation at February 1st, 2021)

Based on FIEC's COVID-19 Construction Observatory, FIIC's, CIAN's and MEDEFI's and IFAWPCA's data

For more information go to the CICA Website: <http://www.cica.net/cica-covid-19-overview/> and Dropbox: <https://www.dropbox.com/home/Observatory%20COVID-19>

International Financing Institutions: Inter-American Development Bank (IDB)

Country/Region	General measures
INTER-AMERICAN DEVELOPMENT BANK	
Financing	<p>The Inter-American Development Bank (IDB) published a "Strategy for the prevention of COVID-19 infection in public infrastructure works" (available in Spanish only). This document provides recommendations to guide those responsible for infrastructure works, especially those financed by the IDB, so that such works can be resumed or maintained without putting workers, and indirectly their families and surrounding communities, at risk (June 2020).</p> <p>The Inter-American Development Bank (IDB) Group approving a record us\$21.6 billion in new financing in order to assist its 26 member countries in Latin America and the Caribbean to manage the economic and social impacts of the coronavirus pandemic and lay the groundwork for recovery and sustainable growth.</p> <p>In response to unprecedented need in the region – the world's hardest-hit by Covid-19 – the Bank reformulated tools and fast-tracked operations that led to increases of 11% in sovereign guaranteed approvals and 55% in disbursements, compared to 2019.</p> <p>In all, the IDB approved US\$12.6 billion for public-sector projects in 2020. IDB Invest, the IDB Group's private-sector arm, supplemented these efforts with US\$9 billion (including US\$6.7 in approvals and US\$2.3 billion in mobilization). IDB Lab, the Group's innovation incubator, increased its operations by 40%, from 90 projects to 126, of which 20 were pandemic-related.</p> <p>The IDB Group's response to the pandemic totaled US\$8.076 billion, focused on financing for immediate public-health needs, safety nets for vulnerable populations, economic productivity and employment, and fiscal measures to help mitigate economic impacts.</p> <p>In addition, the Bank announced that it has mobilized US\$1 billion to help borrowing member countries acquire and distribute Covid-19 vaccines (21 December 2020).</p>

Recovery	<p>The Inter-American Development Bank (IDB), CAF – development bank of Latin America –, and FONPLATA announced the launching of their Alliance for the Integration and Development of Latin America and the Caribbean (ILAT) to provide technical and financial support to integration projects and generate knowledge and applied technology.</p> <p>The three banks should thus support Latin American and the Caribbean countries efforts to develop quality integration infrastructure in transparent and innovative ways. Together, the three organizations currently finance close to 100 integration projects in South American countries for a total of nearly US\$10 billion. Through ILAT, the banks will be able to cooperate with Latin American and the Caribbean countries, helping them set up a prioritized portfolio of integration infrastructure projects and bolstering their project pre-investment, financing and execution efforts. In addition, the initiative will offer technical support for the development of integration programs and binational or multinational initiatives. ILAT will also promote the generation of knowledge products and digital platforms for the integration projects in order to improve their ability to measure and monitor their benefits and facilitate project identification, planning and prioritization (3 August).</p> <p>Institutional reforms and investments in infrastructure will be key to foster economic recovery in the Caribbean region, according to a new report by the Inter-American Development Bank, which warns of challenging times even as the pandemic is expected to subside in 2021.</p> <p>For most countries in the region, 2020 will represent the deepest single year economic contraction since 1975. Four of the six — The Bahamas, Barbados, Jamaica and Suriname — will experience double-digit contractions of real GDP this year and Caribbean economies that depend on external demand from advanced economies are not likely to see a full return to pre-COVID levels of economic activity for some time.</p> <p>Infrastructure is seen as providing an important post-Covid-19 boost, with economic institutions critical in the long run to help manage short-term cycles and spur higher productivity (21 December 2020).</p>
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