



Olketa staff blong IMF oli komplitim 2025 Article IV konsaltesen long Vanuatu"

Olketa end blong mission pres rilis oli olketa tingting blong IMF staff afta long konsaltesen visit long wan kantri. Ol tingting long statemen ya oli blong olketa IMF staff nomo mo oli no minim se oli ofisiol tingting blong IMF Executive Board. Folem ol tingting oli faenem blong visit ya, olketa staff bae oli raetem wan ripot, mo afta long apruval blong IMF managemen, bae oli presentem ripot ya long IMF Executive Board blong oli diskasem mo mekem desisen.

- *Ekonomi blong Vanuatu bambae i rikava sloslo, ekonomi bambae hemi gro long 1.6 persen long yia 2025 mo 2.6 persen long yia 2026. Be i kat fulap risk i stap yet we oli save mekem growth blong ekonomi i save go daon from plante uncetenti i stap raon long lukluk blong ekonomi.*
- *Fiskol deficit bambae hemi go antap moa long yia 2025, from se reveniu blong Gavman i stap foldaon mo Gavman i mas spendem moa mani afta long earthquake. Gavman i save lukluk blong kat gudfala mix blong olketa fiscal polisis we i nid blong putum praoriti long sapot blong we hemi go stret long olketa haoshol we oli volnarabol mo blong leftemap wok blong bildim bak olketa impoten infrastraka bakegen. Long semtaem, provaedem wan strong mo klia strategi blong medium-term konsolidation blong holem taet debt long wan level we i sastenabol.*
- *Stretem gud fasin blong gavanance mo daonem level blong korapsen i stap olsem olketa top prioritis. Wan efektif implementesen blong Commercial Government Business Enterprises Act bambae i help blong impruvum lukluk mo perfomens blong olketa Stat-Own Enterprises (SOEs). Long saed blong faenansol sektor, i nid blong kat strong supervision mo finem solusen blong adrese ol hae non-performing loans (NPLs) mo stretem olketa gaps long fasin blong Anti-Money Laundering (AML) mo Counter-Financing of Terrorism (CFT). Oolketa efot i mas gohed blong stretem ol strakjarol jalens olsem shortage blong wokman mo skil, wetem olketa risks blong klaemet jenis. Hem i includum investmen long edukesen mo long ol program blong mekem komuniti mo ekonomi i moa resilient long ol disasta mo klaemet jenis.*

Washington D.C., – 22 Julae 2025: Wan tim blong International Monetary Fund (IMF), we Mr. Mike Li i lidim, i bin mekem konsaltesen wetem ol otoriti blong Vanuatu mo ol narafala patna long taem blong 2025 Article IV Konsaltesen, stat long 10 Julae kasem 23 Julae 2025. Long en blong visit, Mista Li i mekem deklarasi ya:

Ekonomi blong Vanuatu bambae hemi rikava sloslo, afta long olketa bigfala shock we kantri i kasem long yia 2023 mo 2024. Ekonomi bambae i gro long 1.6 persen long yia 2025 mo 2.6 persen long yia 2026, folem wan strong slodaon long yia 2024. Slodaon yia hemi kamaot from plante shock we i hitim ekonomi, inkludum liquidation blong Air Vanuatu long Mei 2024,

wan bigfala earthquake long Disemba 2024, mo ol tri cyclone long 2023 we i spolem infrastraka mo disruptem aktiviti long plante sekta. Long saed blong inflation or muvmen blong praes, hedlaen inflation i kambak daon mo hemi stap insaed long taket band blong Risev Bank blong Vanuatu (RBV). Inflation i save ko go antap smol, mo bae hemi stap yet insaed long target band kasem long en blong yia ya. Risk blong inflation i save go antap i stap yet, folem ol external mo domestic factors. Long fiskol saed, deficit blong gavman bambae hemi go antap long 2025 from reveniu (mane i kam insaed long basket blong gavman) bae hemi foldaon mo spending (mane we gavman bae hemi spendem) hemi go antap. Bigfala part blong olketa ekstra spending ya i go long wok blong buildim infrastraka bakegen afta long earthquake, mo provaedem sapot long olketa haoshol. Long external sektor, bambae current account deficit hemi bigwan yet long 2025 from ol impots oli stap go antap. Foreign reserves i stap long wan stret level, tangkiu long sapot blong ol bilateral mo multilateral donar partnas, remittance, mo recovery blong tourism reveniu. Nomata long hemia level blong reserves i stap go daon sloslo.

I kat bigfala risk i stap antap yet long saed blong fiuja lukluk blong ekonomi. Olketa impact blong earthquake mo tourism recovery I no kia yet. Long narasaed, issue wetem koneksen blong domestic airline I stap yet, reveniu blong Economic Citizenship Program (ECP) i save foldaon mo, bambae hemi save kat delei long wok blong buildim bak infrastakta bakegen, mo external shock long demand, hemia inhludum global trade tensen oli save mekem ekonomi i foldaon moa, putum moa presa long gavman reveniu mo foreign reserves. Vanuatu hemi facem hae risk blong natural disasta, sot long skil mo wokman, problem blong gavanance mo politik oli stap mekem kantri I kam mo volnarabel long olketa shocks.

Long saed blong fiskol policy, olketa fiskol sapot afta long earthquake i mas go long stret ples mo i mas stap long wan strong mo klia medium-term strateji blong kontrolem debt mo mekem i sustenabol. From fiskol space long budget hemi i smol tumas, i impoten blong putum priority mo targetem gud olketa spending wetem fokus blong buildim bakegen ol critical infrastructure mo protektem mo sapotem olketa volnarabol haoshold, wetem wan strong kontrol long inkris blong diskretionari public sekta wage. Budget 2025 i talem klia se i nid blong karem moa reveniu mo stretim gud ol spending. I mas gat strong wok long saed blong karem moa reveniu—olsem we Budget 2025 i bin highlightem—mo mekem wan ful review mo wan ful approach blong rationalisem spending, blong mekem sua se gavman i save buildap bakegen fiscal buffer long medium-term. Mo tu, i impoten blong refokas blong developem domestic gavman bond market blong provaedem wan stable mo sustenabol faenansing alternative long gavman.

Monetary policy i stret wetem kondisen blong ekonomik aktiviti long fes haf blong 2025. Long June 2025, RBV i mekem disisen blong no jenisim policy rate blong hem, blong sapotem ekonomik recovery, lukluk se level blong inflation i stabol mo foreign reserves i stap yet long wan stret level. Ol wok blong RBV, long saed blong gudfala governance, mo independence blong hem bambae i go strong moa folem legislative reform we i stap gohed blong jenisem RBV Act. Jenis ia bambae i mekem RBV Act i stret wetem ol international best practice, mo blong strengthenem independence blong central bank. Hemia i includem wan plan blong phase-out blong monetary faenansing, we i minim RBV bae i no moa givim direct faenansing hemi go long gavman, mo blokem crowd-out long olketa gudfala credit we private sektor i save kasem.

Finansol sektor blong Vanuatu i stable, be i nidim strongfala sefgaed blong protektem hem agens ol vonarabiliti mo systemic risk we i save kamap. Ol non-performing loan (NPL) we i stap hae longtaem i kam i soemaot se prudensel framewok mo kapasiti blong supervision i mas go strong moa. Hemia i mas inkludum ol regula on saet inspeksen blong ol faenansel institusen, putum strong underwriting standard blong lon, mo mekem sua oli gat stret level blong provisening. Long narafala saed, i mas gat moa efot blong lesenem olketa risks we i kamaot

from strong link between government and bank (sovereign-bank nexus), and to avoid shocks we have to save from liquidity problems long-term foreign currency. It is important something like this to have a strong mechanism for resolution framework of the financial institutions we have to avoid the problems. Framework is important to help the deal with the financial system long-term timely and orderly fashion, and to protect the financial stability long-term.

Hemi impoten blong gavman hemi strengtenem faenansel integrity, praktisim gudfala gavanance, mo faet agensem korapsen blong mekem sistem i transparan mo akaontabol. Hemia i includem gudfala implemetesen blong Commercial Government Business Enterprise Act, blong mekem oversight mo performance blong ol State-Owned Enterprise (SOEs) i go strong mo i stap fri long political influence, klosem olketa gaps long public faenansel management system mo mekem olketa anti-korapsen measures oli go moa strong. Mo tu hemi impoten blong adoptem wan risk-based approach long supervision blong Anti-Money Laundering mo Counter Financing of Terrorism (AML/CFT), wetem strong wok blong buildim kapasiti blong ol institusens, blong stretim ol weakness—espeseli long ol high-risk area olsem Economic Citizenship Program (ECP) mo virtual asset sektors.

Vanuatu hemi nidim blong mekem strong moa mo joinem effort blong stretim olketa structural jalenjes olsem jalenj blong sot long wokman mo skil, mo ol risk we i kamaot from klaemet jenis. Wan long ol key prioritis nao hem i blong promotem investment long qualiti edukesen mo vokesenel trening, blong mekem pipol oli kasem gudfala skill mo save redi blong wok, mo wok blong mekem bisnis envaeromen i stap gud mo open blong promotem entrepreneurship, mekem ol niufala bisnis oli save gro, mo krietem moa wok i kam antap. Wan nara impoten area nao hem i putum strong emphasis, mo mekem olketa woman oli save patisipet moa long formal labor market wan step blong mekem inklusive growth i kam tru. Long saed blong klaemet adaptesen, i impoten blong invest long resilient infrastrakja we i save stanap strong long natural disasta mo developem tu early warning system mo ol response mekanism blong protectem komuniti mo ekonomi. Mo tu blong openem akses blong Vanuatu long climate finance mo olketa intanasenel sapot. Hemia bambae i helpem kantri blong buildim resilience mo mekem redi long olketa fiuja klaemet-related shocks.

“IMF tim i wantem talem bigfala tangkiu long ol otoriti blong kantri from olketa open mo konstruktiv diskasens, mo from gudfala hospitaliti.”