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Dialogue in Washington between the NBM and the WBG: reforms, digitalisation, and sustainable financing

On the sidelines of the Annual Meetings of the World Bank Group and the International Monetary Fund, the delegation of the National Bank of Moldova (NBM), led by Governor Anca Dragu, held a meeting with Eugene Rhuggenaath, Executive Director of the World Bank Group (WBG) for the Republic of Moldova.

The discussions focused on the macroeconomic outlook for the Republic of Moldova, the results of the FSAP (Financial Sector Assessment Program) exercise, and technical cooperation between the NBM and the World Bank Group in the areas of digitalisation, financial inclusion, and sustainable finance.

During the dialogue, the main recent economic developments were presented, noting that inflation remains on a downward trajectory and that economic growth in 2025 exceeded initial forecasts, supported by the recovery of agriculture and the revival of investment.

In this context, Governor Anca Dragu stressed that the NBM's priority is to maintain financial stability, strengthen institutional governance, and continue structural reforms that support Moldova's European path.

Mr. Eugene Rhuggenaath praised Moldova's achievements in implementing economic and financial reforms, including the successful completion of the FSAP exercise and recent accession to the Single Euro Payments Area (SEPA), which confirm the credibility and soundness of Moldova's financial sector.

The discussions also covered ongoing joint projects within the World Bank Group, including: the M-GROW program, which supports investment and the strengthening of public institutions; initiatives on sustainable finance and green transition; the Roadmap for Sustainable Finance in the Republic of Moldova 2024–2028 and the Taxonomy for Sustainable Finance, as well as the development of the National Financial Inclusion Strategy, aimed at expanding access to modern financial services for the population and small businesses.

During the meeting, Governor Anca Dragu noted that the World Bank's support contributes to strengthening the institutional capacities of the NBM and aligning the regulatory framework with European standards.

"Through joint projects dedicated to digitalisation, financial inclusion, and the transition to a green economy, we are building a more modern financial system that is closer to European standards. Bilateral cooperation contributes to increasing the economic resilience of the Republic of Moldova and strengthening its position in the international financial space," stated Governor Anca Dragu.

The World Bank Group is one of the main development partners of the Republic of Moldova, supporting projects and reforms in the areas of financial stability, inclusion, and sustainable development. The WBG's current portfolio in the Republic of Moldova exceeds 1 billion USD and includes projects in infrastructure, energy, education, agriculture, and digital transformation.

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Eugene Rhuggenaath [4]

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