



Ministry of Finance

Government of Tonga

Press Release

World Bank Board of Directors approve US\$20 Million in Supplemental Financing to support Disaster Recovery and Economic Reform in Tonga.

The Government of Tonga is grateful for the ongoing partnership, support and assistance from our development partners, in particular from the World Bank.

This US\$20 million additional budget support will help with Tonga's short-term fiscal expansionary budget to facilitate the reconstruction and recovery efforts from the impacts of multiple disasters including both the COVID-19 pandemic and recent catastrophic volcanic eruption.

“ We have faced exceptional challenges, while we were still recovering from the impacts of TC Harold followed by the losses to the tourism and other sectors due to the global pandemic, the Hunga Tonga-Hunga Ha'apai volcano eruption, all these have caused loss of income opportunities and felt more by poorer families and an enormous impact on our economy and the country physically as a whole, ” said Tatafu Moeaki, Minister for Finance and Minister for Revenue and Customs.

This additional budget support from the World Bank will help the government to meet critical financing needs while building back better the country and building national resilience to both our physical and economic resilience.

Hon. Tatafu Moeaki, Minister for Finance, and Minister for Revenue and Customs, and Ms. Natalia Palu Latu, World Bank Liaison Officer



Nuku'alofa, 21 June 2022