

September 9, 2024

Statement by Mr. SUZUKI Shunichi, Minister of Finance, Japan

1. Mr. ASAKAWA Masatsugu, President of the Asian Development Bank (ADB), expressed his intention to resign, effective as of February 23, 2025.
2. Since Mr. Asakawa assumed the office in January 2020, he has demonstrated outstanding leadership over the past four years toward sustainable development and poverty reduction in the Asia-Pacific region, including through the successful completion of the thirteenth and fourteenth replenishments of the Asian Development Fund and proactive advancement of the MDB Evolution agenda promoted by G20. Drawing on his extensive experience and exceptional insight, he has promoted domestic resource mobilization for self-sustained growth of Developing Member Countries. Furthermore, he has elevated the Bank's role as the region's Climate Bank, including by introducing innovative financing mechanisms and the New Operating Model. More recently, he has successfully led the mid-term review of the Strategy 2030. Taking this opportunity, I would like to express my deep respect and sincere gratitude for his achievements.
3. Since the establishment of ADB, Japan has been a major contributor to the institution in terms of both finances and human resources. In this regard, Japan will expeditiously nominate a high-caliber candidate, as a successor to Mr. Asakawa, who is well versed in development issues and has rich professional experience in the area of international finance, equipped with extensive knowledge of the Asia-Pacific region.