

The Bahamas Achieves Major Fiscal Progress, Strengthening its Position as a Stable and Sustainable Financial Partner

USA - English ▼



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Oct 13, 2025, 18:07 ET

NASSAU, The Bahamas, Oct. 13, 2025 /PRNewswire/ -- The Office of the Prime Minister last week announced that The Bahamas achieved a significant fiscal milestone, recording a **0.5% fiscal deficit** for the budget year ending June 30, 2025. This result falls squarely within the government's target range of 0.3% to 0.7% and marks a dramatic improvement from the 13.7% deficit in 2021. These official numbers have been confirmed by the Ministry of Finance.

Prime Minister Philip Davis KC, MP, described the achievement as a clear signal to international partners, investors, and the global community that The Bahamas is on a path of sustained economic stability and responsible governance.



"Four years ago, The Bahamas faced one of the most challenging fiscal periods in its modern history. Today, we stand on solid ground. The disciplined choices we made to protect our economy are still delivering results – not only for Bahamians, but for those we invest, trade, and collaborate with," said Prime Minister Davis.

The Prime Minister emphasized that fiscal progress translates into tangible benefits for citizens and creates a more attractive environment for international engagement.

"Every dollar we save on debt strengthens our capacity to invest in infrastructure, education, healthcare, and renewable energy. These are all areas that matter to our people and our global partners who are looking for sustainability, stability, and growth," he noted.

The Bahamas' improved fiscal position comes alongside a broader national strategy, and one that is focused on resilience and sustainable development. This illustrates how The Bahamas plans to partner with its international counterparts, as the same fiscal policy that drives commitment to creating opportunities for Bahamians also permeates out to the international landscape.

This fiscal discipline has earned international validation, with S&P Global Ratings recently upgrading The Bahamas' sovereign credit rating to 'BB-' from 'B+', citing 'strengthened economic performance' and 'sound fiscal management.' The agency projects that debt will fall to 66.3% of GDP by the end of 2025, down from 77.8% in 2020, and noted that 'refinancing risks have abated, given the government's commitment to fiscal discipline.'

Prime Minister Davis said that for partners in the United States, United Kingdom, and beyond, this progress means greater confidence in The Bahamas as a secure destination for investment, a dependable ally in trade, and a committed participant in global economic and environmental initiatives.

With its strategic location, strong tourism sector, and growing financial services industry, The Bahamas continues to position itself as a reliable international partner, specifically for the US, UK, and other international markets seeking opportunities in the Caribbean.

"This is what responsible leadership looks like. It is steady progress that improves lives, strengthens our economy, and builds confidence among our partners worldwide. We are building a better future, one decision at a time, and we're doing it together," concluded Prime Minister Davis.

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