



SUMMARY OF THE INAUGURAL SPEECH 2024-2028 BY PRESIDENT LUIS ABINADER

August 16th, 2024



ENERGY SECTOR

- By the end of 2027, an electricity generation surplus exceeding 15% is expected.
- Over the past four years, 2,000 megawatts (MW) of thermal generation have been awarded and construction has begun, of which 378 MW are already in operation. Additionally, 1,504 MW of renewable generation have been contracted, with 630 MW already contributing to the system.
- However, the Achilles' heel remains the distribution sector, which is currently undergoing transformation to reduce energy losses.



ECONOMY

- The Dominican Republic closed 2023 with the highest level of international reserves in its history: \$15.457 billion, positioning itself as the seventh-largest economy in Latin America.
- Accelerating the average annual GDP growth to 6%, the rate necessary for it to double in 12 years, is part of the initiatives under the RD 2036 Goal. This requires a set of significant transformations that we are determined to carry out. One of them is in the energy sector, which we must make more efficient, reliable, and competitive.



INFRAESTRUCTURA

- The facilities at Punta Cana Airport have been doubled, and new terminals will be built at the airports of Santo Domingo, Santiago, and Pedernales.
- Two new tourist ports have been built, and three more are under construction through public-private partnerships.
- Major projects like the Santiago monorail, cable cars, and the extension of the metro in Santo Domingo are underway.



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FREE TRADE ZONES

- The export of high-tech goods, such as medical devices and electronic equipment, is increasing.
- Free trade zones generated approximately 200,000 jobs and \$8 billion in exports in 2023. This represents a 28% growth in exports and a 12.4% increase in jobs compared to 2019.



LOGISTICS SECTOR

- A new multimodal logistics dock has been built in Manzanillo, along with more than 15 fishing docks across the country.
- The Dominican Republic is undergoing a logistics expansion, improving both internal connectivity and its connection with the rest of the world.



TOURISM

- The strength of tourism has allowed international foreign currency reserves to reach historic levels.
- The forecast is to surpass 11.5 million visitors in 2024, solidifying the country as one of the leading tourist destinations in the region.



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MODIFICATION IN PROGRESS: REFORMS

CONSTITUTIONAL REFORM:

- It is proposed to guarantee the independence of the Public Ministry through a constitutional reform that ensures it can act without political interference in the fight against impunity.
- The aim is to include in the Constitution a prohibition on more than two consecutive terms for a leader.
- The reform seeks to prevent the perpetuation of power and promote political, economic, and social stability.

TAX REFORM:

- Reorganization of public spending, including the elimination or merger of unnecessary institutions.
- Tax reform to mobilize resources toward key infrastructure projects.
- Containment of government spending to improve efficiency and fiscal sustainability.



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LABOR REFORM:

- Updating labor laws to adapt to the new realities of the market.
- Recognition and formalization of remote work as part of the new economy.
- Improvement of social protection, including rights for domestic workers.
- Reduction of the judicialization of labor relations to expedite conflict resolution.
- Implementation of reforms that enhance competitiveness in the labor market by removing obstacles to efficiency.