



## Ajay Banga

President  
World Bank Group



Ajay Banga is the President of the World Bank Group, beginning his five-year term on June 2, 2023. He stepped into the role with a clear mandate: to transform the 80-year-old institution into a faster, more efficient, and more impactful partner in development.

Since taking office, Ajay has led the adoption of a new vision and mission for the World Bank: to create a world free of poverty—on a livable planet. Under his leadership, the Bank has undertaken a broad set of reforms to boost lending capacity, simplify operations, and deliver development solutions that are practical, scalable, and impactful. He has prioritized a more agile institution—one that is easier to work with and focused on getting results.

At the core of Ajay's agenda is a belief that job creation is the most powerful driver of development—offering not just income, but dignity and purpose. That conviction has helped shape new efforts to connect 300 million Africans to electricity by 2030, expand access to quality and affordable healthcare for 1.5 billion people, and develop a modern approach to agribusiness that can drive growth, improve food security, and create economic opportunity.

Ajay has also brought renewed focus to harnessing the power of the private sector. He has strengthened collaboration with development partners, philanthropies, and investors, and launched the Private Sector Investment Lab—bringing together leading CEOs and asset managers to tackle the barriers holding back private capital in emerging markets. His approach reflects a fundamental shift: development progress at scale cannot be achieved without the innovation, financing, and execution capabilities of the private sector.

Prior to joining the World Bank, Ajay was Vice Chairman at General Atlantic and, before that, President and CEO of Mastercard. There, he led a global workforce of nearly 24,000 and made financial inclusion a core part of the company's strategy. He also founded the Mastercard Center for Inclusive Growth to advance equitable and sustainable economic opportunity.

Ajay's leadership extends beyond the private sector. He served as Chairman of the International Chamber of Commerce (2020–2022), and has held board roles with the American Red Cross, Kraft Foods, and Dow Inc. He is also a co-founder of the Cyber Readiness Institute. His contributions have earned wide recognition, including the Singapore Public Service Star award (2022), the Padma Shri from the President of India (2016), the Foreign Policy Association Medal (2012), and the Ellis Island Medal of Honor.

As President of the World Bank Group, Ajay Banga is reshaping the institution to meet the defining challenges of our time—with urgency, ambition, and a relentless focus on delivering results.