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## Bryan Warns Rapid Recovery Will Spike Inflation and Price Out Residents

**Governor Bryan cautions that accelerating the \$22.5 billion recovery effort could drive up housing and living costs, making it harder for Virgin Islanders to afford daily expenses. He urges residents to upskill and prepare for the economic shift.**

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**Governor Albert Bryan Jr. By. GOVERNMENT HOUSE**

“The faster the recovery goes, the worse the inflation will be,” said Governor Albert Bryan Jr., as he sat down with the Consortium last week to expand on the ideas delivered in his recent State of the Territory address.

Governor Bryan was speaking of the complexity of managing the [\\$22.5 billion in federal dollars](#) earmarked for recovery projects in the territory. “When these big projects start to come off...what do you think is going to happen to the hotel rooms, to the apartments, to the workforce housing, to the houses that are for sale?” he asked. “All these things are going to be getting bought up, and people are going to get caught in this wave,” the governor continued, answering his own question.

Rising inflationary pressure caused by the influx of recovery dollars into the territory could then price Virgin Islanders right out of the economy. Residents need to prepare themselves, Governor Bryan warned. “This is a plea to the people of the Virgin Islands, because if you're waiting around for your wages to catch up with inflation, it's not going to happen,” he said.

As he has before, the governor urged Virgin Islanders to take advantage of every opportunity to upskill themselves. “In order to take advantage of this new economy, which is tourism, construction, we're going to have to trade up and polish our skills to be able to compete,” Governor Bryan declared. “Why do you think we made school free, college free, training free...all this assistance? We're giving people a chance to upskill yourself so you're worth more,” he explained. “We've been doing everything we can to empower people with the tools to allow them to enrich themselves and take care of their community.”

The governor acknowledged that residents were anxious to see public infrastructure rebuilt and restored, but warned that an accelerated pace for recovery projects would result in a further squeeze on the pocketbooks of Virgin Islanders. “Yes we need the hospitals back. We need to do schools. But the reality is, we're going to inflate people right out of this economy,” he cautioned.

Nearly eight years have passed since Hurricanes Irma and Maria devastated the U.S. Virgin Islands, leaving all three major islands heavily impacted. Since then, recovery efforts have progressed at a sluggish pace, frustrating residents, many of whom have grown resigned to the slow-moving process.