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News: Sustainable Development Goals (SDGs)

- Recently, the **Global leaders expressed apprehension regarding the slow progress in achieving Sustainable Development Goals (SDGs) during the SDG Summit in New York, the US.**

Key Highlights of the SDG Summit 2023

Acknowledging Funding Gap

- The **annual SDG funding gap, which was USD 2.5 trillion before the pandemic, has now increased to an estimated USD 4.2 trillion, emphasizing the urgent need for substantial investment in achieving the SDGs.**

Addressing the Finance Challenge

- The **leaders stressed the importance of the Addis Ababa Action Agenda (AAAA) in achieving the 2030 Agenda, emphasizing efficient use of all financial flows, public and private, for sustainable development.**
- They called for swift implementation of the UN Secretary-General's proposal for an SDG stimulus, a significant increase in funding by USD 500 billion annually.
- The **AAAA is a global framework for financing sustainable development. It aims to discuss and agree upon ways to mobilize resources and provide the**

necessary financing for the implementation of the 2030 Agenda for Sustainable Development and its 17 SDGs.

Multilateral Actions and Debt Swaps

- To strengthen SDG implementation, the leaders urged multilateral actions and coordination by all creditors, emphasizing scaling up Debt Swaps for SDGs, including climate and nature-related debt swaps.
- Debt swaps provide opportunities for raising capital in low-income countries to address environmental and other policy challenges and support green growth.

Impact of Covid-19

- The declaration acknowledged that the Covid-19 Pandemic has disproportionately impacted the SDGs, particularly in the world's poorest and most vulnerable nations. It highlighted the need for an emergency course correction to accelerate progress in achieving the SDGs.

Integrating Climate Action and Disaster Risk Reduction

- Leaders recommitted to fully implementing the Sendai Framework for Disaster Risk Reduction and pledged to step up efforts to combat climate change.

- They also committed to operationalizing new finance arrangements to respond to loss and damage, aligning with climate goals.

Commitment to 2030 Agenda

- The leaders expressed deep concern about the state of SDGs at the halfway point of their implementation, highlighting challenges such as poverty, forced relocations, disparities, and the adverse impacts of climate change.
- Despite these challenges, they recommitted to fully implementing the 2030 Agenda and 17 SDGs to protect the rights and well-being of all for a sustainable world.

Sustainable Development Goals (SDG)

- The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.
- At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership.
- 17 Goals are: No poverty, Zero Hunger, Good Health & Well Being, Quality Education, Gender Equality, Clean Water & Sanitation, Affordable & Clean Energy, Decent work & Economic Growth, Industry, Innovation &

Infrastructure, Reduced Inequalities, Sustainable Cities & Communities, Responsible Consumption & Production, Climate Action, Life Below water, Life on Land, Peace, Justice & Strong Institutions and Partnership for the Goals.

