

Sustainable Development Goal (SDG)

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

17 PARTNERSHIPS FOR THE GOALS



Regional overview

A combination of slow global economic growth and the inflationary pressure —caused by the coronavirus disease (COVID-19) pandemic crisis and accentuated by the conflict in Ukraine— have exacerbated geopolitical tensions and fuelled volatility in the global financial system. The ECLAC projection of just 1.2% annual GDP growth in Latin America and the Caribbean in 2023 would mean an average for the decade of only 0.8%, limiting the region's capacity to mobilize internal resources. Rises in interest rates in recent years are also hindering the expansive policies required to boost the region's economy. In addition, the globalization process brings with it technological revolutions that modify the production model, business models, supply chains and trade flows in goods and services.

In this context, the region, with its low regional integration, is at a turning point in its international and intraregional relations. Additional difficulties are being felt because of a series of cascading crises relating to the climate crisis, loss of biodiversity, health, employment, society, education, food security, freshwater security, energy and the cost of living. Halfway to the deadline for the 2030 Agenda for Sustainable Development, progress on the Sustainable Development Goals (SDGs) is not where it needs to be: only one quarter of the SDG targets are on track to be achieved in the region by 2030. The response of international financial institutions to this situation has been insufficient, with financing well below that needed to meet the SDGs, estimated at 4 trillion dollars.

Multilateral initiatives have focused on meeting the financing needs of low-income and lower-middle-income countries. However, in Latin America and the Caribbean 8 countries are classified as high-income, 20 as upper-middle-income, just 5 as lower-middle-income and none as low-income. This means most of the countries do not qualify for official development assistance (ODA), significantly restricting their ability to mobilize external resources to meet Goal 17. To change course and make steady progress on all 17 SDGs, the international community must come together to mobilize investments for the SDGs and create a new international financial architecture that supports just, inclusive and equitable transitions for all countries. International cooperation must be urgently scaled up, with greater commitment from all key stakeholders at the global, regional, national, and local levels, to find lasting solutions.



> Key messages from the region

- Within the region, the availability of data and statistics for monitoring the 2030 Agenda varies considerably. The number of data series analysed increased from 72 in 2020 to 492 in 2023, expanding analysis to 172 indicators, representing 66% of the total indicators for monitoring the SDGs in Latin America and the Caribbean. Nevertheless, data is most sparse for Goals 5, 11 and 16, preventing implementation of complete monitoring mechanisms.
- Although there has been a continuous increase in the availability of statistical series, owing to countries' investments in traditional and non-traditional statistical operations for data collection, there are still Goals and indicators that cannot be monitored because of a lack of information. This situation is even more worrying when considering the downward trend in the indicator of resources made available to strengthen statistical capacity in developing countries (1791), despite the rise in the indicator in 2019.
- Based on the latest analysis by ECLAC of the trends in 126 SDG targets (85% of the total) for which indicators were available to conduct a traffic light exercise, only 25% are on course to be achieved and are progressing at a sufficient pace. Another 48% of targets are moving in the right direction but require greater effort to accelerate progress over the next seven years. The remaining 27% of targets are moving in the wrong direction.
- The results of the exercise differ among SDGs. Goals 1 (no poverty), 10 (reduced inequalities), 11 (sustainable cities and communities), 13 (climate action) and 16 (peace, justice and strong institutions) are at high risk, but Goals 3 (good health and well-being), 7 (affordable and clean energy), 9 (industry, innovation and infrastructure), 12 (responsible production and consumption), 15 (life on land) and 17 (partnerships for the Goals) are better positioned to be achieved by 2030.
- ODA is an important component of financial inflows for the smallest economies in the region and accounted for 34% of total financial flows to the Caribbean in 2019. Net ODA disbursements per capita tend to have a very positive impact on long-term per capita GDP trends for most countries in the region. For instance, given a 10% increase in ODA, per capita income would increase in the long term by an average of 4.5% at the regional level.
- In 2022, just 24% of World Bank financing went to upper-middle-income and high-income countries, having decreased since the global financial crisis of 2008–2009. While in 2008 and 2009 the region's shares stood at 19% and 30% of the total respectively, this fell to 15% in 2022.
- Latin America and the Caribbean is the region with the largest share of non-concessional loans in relation to total committed loans (90%), above the levels in other developing regions. In the case of the Inter-American Development Bank (IDB), only four countries in the region, namely Guyana, Haiti, Honduras, and Nicaragua, qualify for concessional loans.

> Good practices from the region

- Despite the bleak outlook for delivering on the 17 SDGs by 2030, there is still reason for hope. The countries of Latin American and Caribbean have made a sustained effort and commitment to ensure follow-up of the 2030 Agenda. All the countries of the region have taken ownership of the SDGs as a State commitment, in broad cooperation with multiple stakeholders, including civil society, youth, the private sector and academia, in addition to local and parliamentary authorities.
- The countries of Latin America and the Caribbean have made significant progress in integrating the SDGs into their national development plans. All the countries have institutions to support implementation of the 2030 Agenda: 18 countries, mainly in the Caribbean, have made an existing public institution responsible for SDG monitoring, while 15 countries have ad hoc mechanisms for that task.
- Between 2016 and 2022, 31 of the 33 countries of Latin America and the Caribbean reported their progress in ownership, monitoring, and implementation of the 2030 Agenda by submitting at least one voluntary national review (VNR) >>>

>>> to the high-level political forum on sustainable development (HLPF). The 53 VNRs submitted by the countries in the region provide a wealth of information, analysis, processes, good practices, and lessons learned on the road to 2030.

- The ECLAC Community of Practice on VNRs is an informal space for peer-to-peer sharing of good practices and lessons learned. It brings together government officials, professionals, researchers and technical experts as well as representatives of ECLAC and the rest of the United Nations system on a monthly basis, and occasionally invites other stakeholders, including youth, civil society, the private sector, academia, and local authorities.
- The Bridgetown Initiative is a concrete proposal by Barbados to reform the global financial architecture and particularly how rich countries help poor countries cope with and adapt to climate change. The first step involves changing how funding is provided and repaid, to stop developing nations spiralling into debt crises when their borrowing is forced up by successive disasters such as floods, droughts and storms. Secondly, it asks for development banks to lend an additional 1 trillion dollars to developing nations for climate resilience. The third milestone is to set up a new mechanism with private sector backing to fund climate mitigation and reconstruction after a climate disaster.

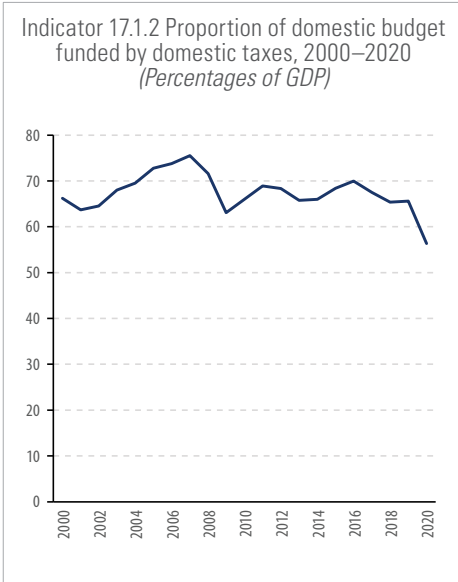
➤ Recommendations from ECLAC

- ECLAC has made a firm call to expand and redistribute liquidity from developed countries to developing countries; strengthen development banks; reform the international debt architecture; provide countries with a set of innovative instruments to increase debt repayment capacity and prevent excessive indebtedness; and to integrate liquidity and debt reduction measures into a resilience strategy aimed at building a better future. International and multilateral solutions are urgently needed for the most climate change vulnerable countries, including mechanisms for increased liquidity access and solutions for debt relief.
- International cooperation must be renewed based on a classification that goes beyond per capita GDP, adequately capturing levels of development, especially for middle-income countries. ECLAC has proposed a new type of cooperation that addresses the long-term difficulties of middle-income countries.
- ECLAC has highlighted the growing importance of the countries of Latin America and the Caribbean making greater efforts and improving policy coordination to mobilize domestic resources to finance the 2030 Agenda and optimize tax collection.
- Attaining the Goals will require coherent policies, an enabling environment for sustainable development at all levels and by all stakeholders, and a reinvigorated global partnership, which encompasses resource mobilization, technology, capacity-building, trade, policy and institutional coherence, multi-stakeholder partnerships, and data, monitoring and accountability. Meeting the means of implementation targets is key to realizing both the 2030 Agenda and the Addis Ababa Action Agenda of the Third International Conference on Financing for Development.

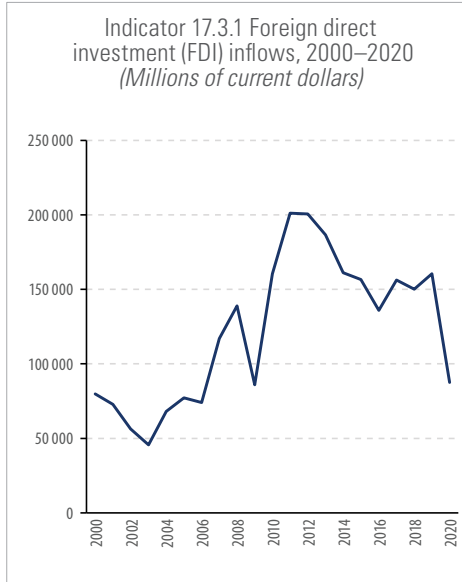


Key regional statistics

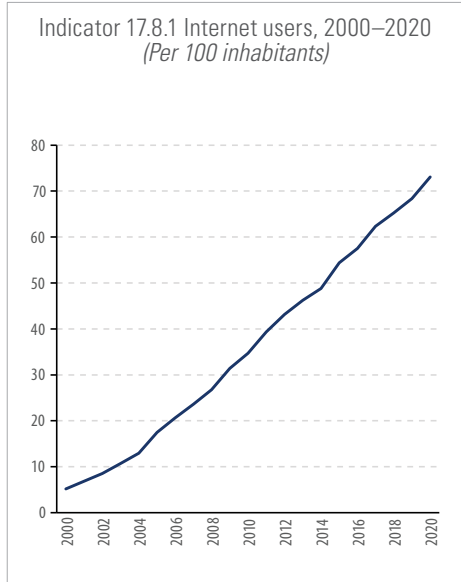
Target 17.1 Strengthen domestic resource mobilization and other revenue collection



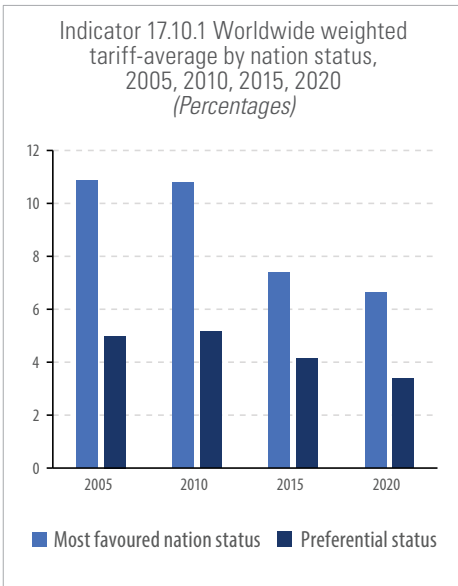
Target 17.3 Additional financial resources



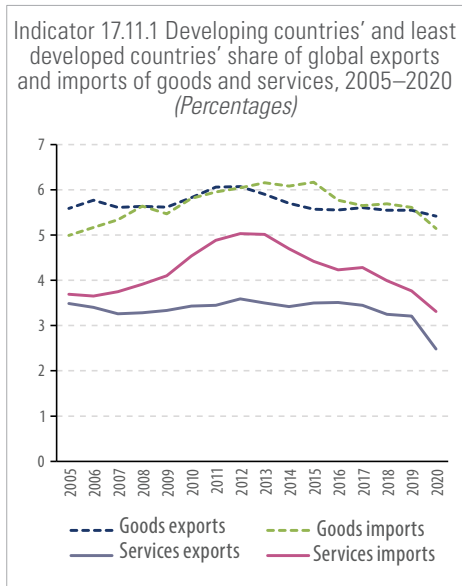
Target 17.8 Increase capacity and use of science, technology and innovation, in particular information and communications technologies (ICT)



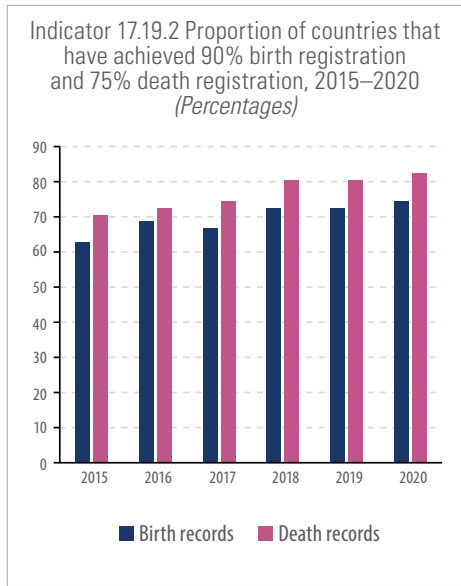
Target 17.10 Universal multilateral trading system



Target 17.11 Increase the exports of developing countries



Target 17.19 Support statistical capacity-building



17.11, 17.13, 17.17 The trend is moving away from the target

17.1, 17.3, 17.4, 17.7, 17.10, 17.19 The trend is in the right direction, but progress is too slow for the target to be met

17.6, 17.8, 17.9, 17.12 Target already reached or likely to be reached on the current trend

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of United Nations, Regional Knowledge Management Platform for the Sustainable Development Goals in Latin America and the Caribbean, "SDGs in Latin America and the Caribbean: Statistical knowledge management hub" [online] <https://agenda2030lac.org/estadisticas/index.html>.

Note: Each indicator is comprised of one or more statistical series, which partially or fully cover the corresponding indicator. In the figures presented here, one or more statistical series were used for the respective indicator.