Remarks made by H.E. Permanent Representative of Bangladesh Ambassador Masud Bin Momen on behalf of the LDC Group on Progress on SDG Implementation convened by President of General Assembly event of the PGA, UNHQs, 8 September 2017

Let me begin by thanking you Mr. President for convening this informal meeting on the status of the implementation of the Sustainable Development Goals. We commend your sincere efforts in generating momentum in support of the 2030 Agenda and the SDGs.

We are in the second year of the implementation of the 2030 Agenda. We have seen the progress achieved in its implementation. It is encouraging that there has been positive trend in most of the SDG indicators at the global level. Despite such global progress, the fact remains that the global average obscures huge disparities between countries.

We are highly encouraged that the global poverty rate has been halved since 2000. However, in LDCs, around 40 per cent of their population are still living in extreme poverty. According to the report of the Secretary-General on progress towards the Sustainable Development Goals 2017, LDCs are lagging far behind in almost all areas of the SDGs compared to other developing countries. Furthermore, recent UN projections warn that the business as usual approach with current growth projections would leave nearly 35 per cent of the population in LDCs in extreme poverty by 2030.

The international community must recognize that LDCs are not only facing structural disadvantages, they are also bearing the major brunt of new and emerging challenges including climate change. This group of countries is facing disproportionate impacts arising from climate change induced havocs, health pandemics, commodity price volatility and other macroeconomic shocks, and conflict and post conflict shocks. The ongoing food crisis that the world is facing now is also taking a heavy toll on LDCs. Out of the 23 countries that are facing high severity and magnitude of acute food insecurity, 18 are LDCs with a combined population of around 72 million.

For LDCs, SDG 17 is the lifeblood of the 2030 Agenda. For many of us, there is a very high correlation between the achievement of the SDGs and the external sources of finance. We are deeply concerned that the global partnerships for development are passing through a critical time. While LDCs are in need of additional global support in billions of dollars, we are experiencing consistent and considerable decline in ODA, FDI, export earnings going to LDCs.

Total ODA from OECD-DAC countries to LDCs fell from $41 billion in 2014 to $37 billion in nominal terms in 2015. Furthermore, preliminary data for 2016 show that bilateral net ODA to LDCs decreased by further 3.9 per cent in real terms compared to 2015. The share of exports from least developed countries in world trade further declined to 0.97 per cent in 2015 from 1.09 per cent in 2014, for the first time below 1 per cent since 2007 and further below the target of 2 per cent set by the Istanbul Programme of Action and the Sustainable Development Goals. The FDI flows to the 48 least developed countries (LDCs) retreated by 13 per cent to $38 billion in 2016.

While LDCs are making their best efforts in mobilizing domestic resources, our development partners need undertake concrete actions to reverse the declining trend in ODA, FDI and

exports. We call upon ODA providers to provide at least 0.2 per cent ODA/GNI to least developed countries. We also invite the UN system organizations including the World Bank Group and the IMF to allocate additional grants and concessional lending to LDCs to meet their SDG needs. We also invite the private sector and the business community to play their supportive role in LDCs to foster their investment and growth. We also seek the support of our development partners to fully operationalize the Technology Bank by this year, and to establish investment promotion regime and a crises mitigation and resilience building mechanism for LDCs, which will serve as key stimuli to achieve the 2030 Agenda.

I thank you