

Ambassadorial Retreat in Preparation of LDC5
PRs, DPRs and technical staff of LDCs, international organisations and partners
21 October, 18h30 – 21h00, Tarrytown House Estate

Excellencies,

Distinguished Delegates,

Dear colleagues,

The LDC5 conference consists of 2 (2.9 1 Tf4io)- 4.89 0 Td()Tj2.3 0 Td(c)Tj-0.003 Ta()Tj0.002 Tc -0.0

1. Expand human capabilities through which 100 million people can escape multidimensional poverty

LDCs need increased public investment in social services to accelerate human development. In 2019, **25 LDCs spent more on debt service than on health, education and social protection combined.**⁴

UNDP will work with governments and partners to provide poor households with baskets of services (education, health, basic services, and internet). This will help to ensure that communities are more resilient in the face of the next global crisis. And it will reinforce pathways to greater prosperity for all.

2. Support access to clean energy for 500 million people

We are aiming to more than halve the number of people without access to electricity. The pace of innovation today in clean energy alone makes this a real possibility.

One to which UNDP is contributing through efforts like the Africa Minigrids Programme, improving the financial viability of renewable energy mini-grids in 18 countries, where some 285 million people live without electricity.

3. Transition to sustainable green economies to underpin prosperity for all

We know that current patterns of growth and development in many LDCs, often anchored in commodities production and export, have largely failed to create opportunities for young people. And the phenomenon of “jobless

We must **sustain the unprecedented wave of digital innovation** created in the wake of COVID-19.

The **UNDP Accelerator Labs** network is building on this momentum – surfacing and scaling-up much needed-solutions in LDCs. Now serving 115 countries, **the labs supported over 1,700 local solutions in 2020 alone.**

And UNDP and the International Telecommunication Union have just launched a **Joint Facility for Digital Capacity Development** to equip people with much-needed digital skills -- including in LDCs.⁵

5. Promote the investment of over \$1 trillion of public expenditure and private capital in the SDGs

Transformations at scale require substantial public and private financing. The world has sufficient wealth – but it is not yet put to work for the SDGs.

Building on our technical co-lead role in the UN on Integrated National Financing Frameworks (now in over 70 countries) we are calling for a combination of **additional concessional financing, timely debt relief, and transformative reforms -- including the strategic use of catalytic blended finance solutions to attract sustainable private investment towards the Global Goals.**

Distinguished guests,

Only **a big push can get us back on track to deliver on the SDGs.** A Recovery Facility that strengthens the capacity of LDCs in these key development areas would be critical. Now is the time for collective ambition.

Thank you.

⁵ <https://www.undp.org/press-releases/itu-and-undp-join-forces-address-urgent-unmet-capacity-building-needs>