The 2030 Agenda as a Roadmap for Sustainable Recovery in the face of the current crises

Abdullahi Abdulkadri
Coordinator, Statistics and Social Development Unit
ECLAC Subregional Headquarters for the Caribbean

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The 2030 Agenda

“..a plan of action for people, planet and prosperity.....also seeks to strengthen universal peace...

All countries and all stakeholders, acting in collaborative partnership..

As we embark on this collective journey, we pledge that no one will be left behind.”

- Transforming Our World (A/RES/70/1)
Caribbean Economies pre-COVID-19

- Government revenues grew marginally but steadily in the last decade
- Expenditures remained relatively flat but higher than revenues
- Caribbean economies recorded a deficit in overall balance, averaging 2.5% of GDP during 2010-2019
- Prolonged fiscal deficit, correlated with high public debt that are unsustainable
COVID-19 Macroeconomic Impacts

- GDP growth is projected to decline
- Fiscal deficit is growing
- Public debt levels are on the rise
COVID-19 Socioeconomic Impacts

- Unemployment rates, already high, are on the rise, including rise in underemployment
- More households have fallen into poverty and indigence
- Inequality is widening
- Educational attainment is threatened
- GBV has spiked
- Regional integration is being put to test
Roadmap to Sustainable Recovery

- Sustaining health and wellbeing
- Focus on poverty eradication/alleviation
- Initiating and sustaining inclusive economic growth
- Promoting quality and inclusive education
- Enabling innovation and creativity
- Ensuring gender equality and empowerment
- Recalibrating regional integration (including south-south cooperation)
Sustainable recovery through the 2030 Agenda

- Address reversal of progress in the attainment of the SDGs
- Three of the 5Ps are at risk
  - People; SDGs 1, 2, 3, 4, 5, 6, 10
  - Prosperity; SDGs 4, 8, 9
  - Peace; SDGs 5, 10, 16
- COVID-19 Recovery provides an opportunity for development that is people-centred
  - To tackle poverty, inequality, and ill health in order to improve productivity and wellbeing towards a more sustainable development