



TOWARDS THE 2025 HIGH-LEVEL POLITICAL FORUM ON SUSTAINABLE DEVELOPMENT AND BEYOND CONTRIBUTIONS FROM THE REGIONAL COMMISSIONS OF THE UNITED NATIONS

Key messages from the 2025 meetings of the regional forums for sustainable development and financing mechanisms and solutions to implement the Sustainable Development Goals



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REGIONAL COMMISSIONS OF THE UNITED NATIONS

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Introduction

1. The present report, which has been jointly compiled by the regional commissions of the United Nations,¹ comprises two interconnected parts.
2. In **Part One**, the key messages and recommendations emerging from the meetings of the regional forums on sustainable development that were held in 2025 have been synthesized. They reflect regional priorities, policy solutions and actions to accelerate attainment of the Sustainable Development Goals. The insights serve as regional contributions to the 2025 high-level political forum on sustainable development and will inform discussions at the Fourth International Conference on Financing for Development and the Second World Summit for Social Development.
3. The regional commissions would like to recognize and thank the Chairs and Vice-Chairs of the regional forums, including for their role in presenting the outcomes of the regional forums at the global level.
4. In **Part Two**, selected financing mechanisms and innovations have been highlighted. They have been promoted by the regional commissions and their partners to address the critical challenge of sustainable development financing. They include replicable solutions that can be scaled up to enhance sustainable finance. These innovative mechanisms are being used to mobilize, manage and allocate resources beyond traditional official development assistance, with a view to engaging public, private and philanthropic entities to support sustainable development through more efficient, scalable and impactful approaches.
5. To ensure sustained progress in financing development, the regional forums will also undertake regional follow-up to the “Seville Commitment”, which is set to be adopted as the outcome document of the Fourth International Conference on Financing for Development.

¹ Economic Commission for Africa, Economic Commission for Europe, Economic Commission for Latin America and the Caribbean, Economic and Social Commission for Asia and the Pacific, and Economic and Social Commission for Western Asia.



PART ONE

Common key messages and recommendations

6. Among the key messages that were formulated at the meetings of all five regional forums in 2025 are the following:
- (a) Despite notable efforts across the regions, progress towards the Sustainable Development Goals remains inadequate to achieve all the set targets by 2030;
 - (b) Progress in implementation needs to be accelerated through strengthened national commitment, leadership, foresight, increased investment and solutions that are tailored to the diversity of the countries in each region, which includes developed, middle-income, least developed, conflict-affected and landlocked countries and small island developing States;
 - (c) The role of the United Nations in guiding these efforts remains vital, including through the crucial role of the regional commissions in scaling up implementation by generating evidence-based solutions, developing capacity and providing effective platforms for regional dialogue and consensus-building;
 - (d) Reform of the international financial architecture should be accelerated to ensure a fair and equitable global financing system and affordable and sustainable finance, to tackle illicit financial flows, and to establish fair and sustainable debt mechanisms;
 - (e) It is essential to boost sustained, inclusive, equitable and resilient economic growth and job creation, including through regional cooperation frameworks, multi-stakeholder dialogue on decent work for all, including migrant workers, whole government approaches, and pro-employment economic, social and industrial policies that ensure and drive value addition, structural economic transformation, safe working conditions, higher and fair labour income and social protection;
 - (f) Barriers to women's economic participation should be addressed, including through accelerating the mainstreaming of gender in development, humanitarian and peacebuilding efforts, increasing the allocation of resources to gender-responsive initiatives, and promoting positive social norms for the equitable distribution of unpaid care work between men and women;
 - (g) Progress to realize universal health coverage should be accelerated by boosting local production of medical products, strengthening regulatory frameworks, establishing joint regional procurement systems, and increasing the budgetary allocation to the health sector, with a view to strengthening primary healthcare systems that integrate services for sexual and reproductive health, elder care, treatment of non-communicable diseases, and mental healthcare, especially in remote areas;
 - (h) It is crucial to adopt and implement clear road maps for evidence-based and inclusive voluntary national and local reviews, with strong engagement from national and local governments, civil society, the private sector and academia, so as to identify gaps and inform data-driven policies and other interventions.

Region-specific key messages and recommendations



Economic Commission for Africa

7. At the meeting of the Africa Regional Forum on Sustainable Development,² members of the Economic Commission for Africa (ECA) and their partners were called upon to accelerate the implementation of the Sustainable Development Goals in conjunction with the second 10-year implementation plan (2024–2033) of Agenda 2063: the Africa We Want, of the African Union, through policy solutions and actions, including the following:
 - (a) Strengthening leadership and integrated implementation frameworks:
 - (ii) Urgently reviewing and strengthening national and local institutions, policies, plans, programmes and financial systems to better mainstream and accelerate the implementation of the Sustainable Development Goals, the Pact for the Future, the Global Digital Compact and the second 10-year implementation plan of Agenda 2063;
 - (iii) Integrating these priorities into the United Nations Sustainable Development Cooperation Framework to ensure strong support and coordinated and effective implementation;
 - (iv) Supporting effective implementation of the Agreement Establishing the African Continental Free Trade Area to deliver the goals of the 2030 Agenda for Sustainable Development and Agenda 2063;
 - (b) Delivering financing and fostering partnerships:
 - (i) Mobilizing and channelling financing through integrated approaches that align with the Sustainable Development Goals and the second 10-year implementation plan of Agenda 2063;
 - (ii) Increasing domestic resource mobilization and ensuring sustainable borrowing and efficient resource use by digitalizing tax administration, curbing financial leakage, combating corruption and scaling up the use of innovative financing tools such as green bonds, diaspora bonds and blended finance;
 - (iii) Improving the measurement of economic growth using natural capital accounting, with a view to enhancing credit ratings and strengthen the position of the African continent in global negotiations on affordable finance;
 - (iv) Encouraging private sector investment by adopting de-risking measures and expanding in Africa the Forward Faster initiative of the United Nations Global Compact;
 - (c) Scaling up investment to combat poverty and unlock the potential of young people and digitalization:

² See <https://www.uneca.org/eeca-events/arfsd2025>.

Region-specific key messages and recommendations



Economic Commission for Africa

- (i) Boosting innovation and employment opportunities for young people by supporting young people-led innovation hubs, expanding digital literacy and promoting education in the fields of science, technology, engineering and mathematics;
- (ii) Expanding digital learning and capacity-building to improve access to science and technology for women, young people and children;
- (iii) Developing holistic and innovative approaches to reducing poverty and expanding social protection systems;
- (d) Harnessing aquatic and marine resources and transitioning to a sustainable blue economy:
 - (i) Accelerating progress on Sustainable Development Goal 14 by implementing African Union strategies on maritime and ocean governance and promoting inclusive blue and circular economies;
 - (ii) Stepping up efforts to combat pollution, in particular plastic pollution, in aquatic and marine environments.

Region-specific key messages and recommendations



Economic Commission for Europe

8. At the meeting of the Regional Forum on Sustainable Development,³ which was organized by the Economic Commission for Europe (ECE), participants reviewed progress made towards the Sustainable Development Goals and emphasized a wealth of solutions for sustainable development and the need for collaboration to scale up those solutions, with emphasis on the following points:
- (a) Nearly a decade after the adoption of the 2030 Agenda, progress towards achieving the Sustainable Development Goals among members of ECE has been insufficient;
 - (b) The implementation process has faced significant challenges, including multiple crises, shifting priorities and conflicts, notably the war between the Russian Federation and Ukraine;
 - (c) Climate change, biodiversity loss and social fragmentation continue to undermine stability;
 - (d) Powerful entry points, including the following, can be leveraged to speed up implementation:
 - (i) The success of local governments and cities in tailoring sustainability solutions to the needs of their populations;
 - (ii) The engagement of the private sector in sustainable development as a viable business case;
 - (e) Technology, digitalization and artificial intelligence have enormous potential to accelerate sustainable development. However, there is a need to address the associated risks;
 - (f) In the run-up to the Second World Summit for Social Development, addressing social challenges needs to be prioritized. This should include advancing inclusive education, ensuring universal and accessible healthcare, strengthening resilient social protection systems, and promoting an agenda for decent work;
 - (g) Civil society organizations across the region have expressed deep concern about overlapping political, ecological and economic crises and about growing pressure on civil society spaces;
 - (g) Youth representatives from around 40 members of ECE highlighted the need for inclusion in decision-making processes;
 - (i) Among the most pressing public health issues are growing inequity, gaps in essential services and the rising burden of non-communicable diseases and mental health problems;
 - (j) The economic value of care work remains undervalued and unrecognized. As such, care systems and unpaid care work are central elements to achieving gender equality;
 - (k) While the green and digital transitions present significant opportunities for scientific and entrepreneurial innovation, resource efficiency, better service delivery and governance, they also carry the risk of exacerbating inequality;
 - (l) To reverse the decline of marine and coastal ecosystems, there is a critical need to translate policy into practice by prioritizing science-based solutions, inclusive governance and robust cross-sectoral collaboration.

³ See <https://sdg.iisd.org/events/2025-unece-regional-forum-on-sustainable-development/>.

Region-specific key messages and recommendations



ECLAC

Economic Commission for
Latin America and the Caribbean

9. At the eighth meeting of the Forum of the Countries of Latin America and the Caribbean on Sustainable Development,⁴ participants reviewed progress towards the Sustainable Development Goals and identified concrete actions to accelerate the attainment of the Goals, with an emphasis on the following points:
- (a) As indicated in the regional progress report of the Economic Commission for Latin America and the Caribbean (ECLAC), entitled *Latin America and the Caribbean in the Final Five Years of the 2030 Agenda: Steering Transformations to Accelerate Progress*, the region is not advancing fast enough to meet the Sustainable Development Goals by 2030. Only 23 per cent of Sustainable Development Goal targets will be met by 2030. Whereas there is movement in the right direction, but at an insufficient pace, for 41 per cent of targets. Finally, there has been regression on 36 per cent of targets;
 - (b) The region is mired in three development traps: (i) low capacity for growth; (ii) high inequality with low social mobility and cohesion; and (iii) low institutional capacity and ineffective governance;
 - (c) There is a need to analyse the political economy of reform and transformation, foster social dialogue and strengthen the technical, operational, political and foresight capability of institutions;
 - (d) Institutional fragility, tight financing and fiscal space, low economic and trade growth, structural inequality and vulnerability to climate change remain core constraints to delivering on the promises of the 2030 Agenda, which is being exacerbated by post-pandemic recovery setbacks and geopolitical turbulence;
 - (e) There is a need to redouble efforts and urgently reverse course by strengthening governance, enhancing investment in social services, advancing sustained, inclusive and equitable economic growth, and promoting regional coordination;
 - (f) It is essential to expand strategic long-term investment, including innovative financing for development;
 - (g) Local actors should be empowered, and meaningful multistakeholder partnerships need to be created.

4 See <https://foroalc2030.cepal.org/2025/en>.

Region-specific key messages and recommendations



Economic and Social Commission
for Asia and the Pacific

10. At the meeting of the Asia-Pacific Forum on Sustainable Development,⁵ participants highlighted the need for accelerated progress in the five years remaining to meet the aspirations of the 2030 Agenda, with an emphasis on the following points:
- (a) Action to accelerate attainment of the Sustainable Development Goals must include prioritizing a just energy transition, which would also promote responsible consumption and production and ensure that climate action and economic transformation leave no one behind;
 - (b) For small island developing States in the Pacific, urgent support for climate resilience and sustainable ocean management is needed, while in North and Central Asia, the sustainable growth of landlocked countries requires improved regional connectivity and access to services;
 - (c) Advancing gender equality and building a resilient workforce—especially for women, young people and informal workers—requires challenging discriminatory norms, expanding access to skills and digital technologies, and strengthening social protection systems;
 - (d) In South, Southwest and Southeast Asia, where large populations of young people present a demographic opportunity, targeted investment in education and decent work are critical to unlocking inclusive and sustainable growth;
 - (e) In East and Northeast Asia, where rapid population ageing has significant implications for sustainable development, adaptive social protection systems, expanded access to lifelong learning, and healthcare reform are required to ensure that ageing societies remain inclusive, productive and resilient;
 - (f) To turbocharge the attainment of the Sustainable Development Goals, countries must harness regional cooperation in financing for development, digital transformation and intergenerational equity. The Asia-Pacific region's leadership in digital innovation offers opportunities to bridge divides, but inclusive access to technology and skills must be ensured. The Pact for the Future provides a foundation for collective action.

⁵ See <https://www.unescap.org/events/apfsd12>.

Region-specific key messages and recommendations



Economic and Social Commission for Western Asia

11. At the meeting of the Arab Forum for Sustainable Development,⁶ members of the Economic and Social Commission for Western Asia (ESCWA) were called upon to work towards more effective, just and human rights-oriented multilateralism for negotiation, alliance-building and conflict resolution, and to engage in global efforts to govern digital technologies and regulate technological armament. It was recommended that members of ESCWA should:
- (a) Integrate diplomatic, legal and technical disciplines into mechanisms for implementing and monitoring the Global Digital Compact;
 - (b) Align legal frameworks with technological change to ensure safe and reliable access to online services and information for all and establish guidelines for the ethical use of artificial intelligence;
 - (c) Meet growing demands for digital services by establishing regional data centres, developing an Arabic large language model for enhanced use of generative artificial intelligence, and intensifying efforts to increase skills relating to artificial intelligence and cybersecurity;
 - (d) Engage in preparations for the Second World Summit for Social Development to promote regional priorities, the foremost of which are establishing peace and justice, ending occupation, investing in human capacity, and preserving the diversity of the social fabric;
 - (e) Ensure the financial sustainability of social protection programmes and expand fiscal space for social spending, including through debt-for-development swaps;
 - (f) Raise awareness of the importance of digital tools and financial literacy to enhance financial inclusion for underserved groups;
 - (g) Achieve financial inclusion for persons with disabilities through strong legislation and cultural change in financial institutions, with a view to accessibility and empowerment;
 - (h) Expand the access of small businesses to finance through simpler procedures, alternative credit assessments and tailored financial products;
 - (i) Support the amendment of family law and engage with progressive interpretations and religious jurisprudence to reinforce the principles of gender justice and equality;
 - (j) Improve monitoring to support ecosystem-based management and engage various stakeholders in marine resource conservation efforts and fundraising;
 - (k) Protect children and young people by creating safe spaces for them and providing mental health programmes, in particular in countries affected by conflict.

⁶ See <https://afsd-2025.unescwa.org/>.

PART TWO

Common financing mechanisms and solutions

12. The regional commissions have advanced common financing mechanisms and solutions in the following five key areas:

- (a) **Strengthening tax policy.** The solutions in this area support tax policy reform with a view to adopting sustainable, inclusive and growth-oriented tax policies to mobilize domestic resources;
- (b) **Managing sovereign debt.** The intent is to strengthen advocacy by countries and help them to reassess borrowing costs and risks, restructure debt and channel resources to investments that are aligned with sustainable development priorities;
- (c) **Scaling up climate finance.** This includes efforts to strengthen the profile of climate issues in national policies and funding systems and to enhance their ability to gain access to climate finance

from international mechanisms, including the Green Climate Fund and those relating to carbon credit trading;

- (d) **Expanding sustainable financial markets and innovative instruments.** This includes building the capacity of finance ministries, central banks and regulators to develop and issue green, blue and sustainable bonds, to create platforms for blended finance and to support capital market development;
- (e) **Financing gender equality and women's empowerment.** Solutions include integrating gender considerations into fiscal policy, establishing gender-smart investment vehicles, and promoting the financial inclusion of women.

Region-specific financing mechanisms and solutions



Economic Commission for Africa

13. ECA has worked with its members to promote the following financing mechanisms and solutions, among others:

- (a) **Curbing illicit financial flows.** ECA has produced guidelines to support 13 of its members (Angola, Benin, Burkina Faso, Cameroon, Gabon, Ghana, Egypt, Mozambique, Namibia, Nigeria, Senegal, South Africa and Zambia) in forming national technical working groups on illicit financial flows;
- (b) **Strengthening tax policy in Africa.** ECA has supported its members in reforming their tax policies to improve revenue collection and finance sustainable development through an analysis of tax incentives in 10 countries. As an example, on the basis of the analysis and training offered by ECA in the methodology and a vulnerability estimate, the Government of Ethiopia adopted investment directive 1064/2025, which focused on the implementation of investment incentives, and produced a report in which it reviewed the property tax system and which it is using as a foundation for considering further policy reforms;
- (c) **Capital market development in Africa.** ECA is working with partners to equip countries with the capacity to build resilient and inclusive local capital markets. Examples of such efforts include technical support for the Ethiopian Securities Exchange and the Ethiopia Capital Market Authority and the development of a regulatory framework for capital markets in Guinea;
- (d) **Strengthening the sovereign credit ecosystem.** ECA, in cooperation with partners, has provided impetus to the establishment of an African credit rating agency, with a view to providing context-sensitive and fair assessments of African economies, addressing systemic rating bias and reducing the associated risk premiums. Moreover, such countries as Ethiopia, Ghana, Kenya and Zambia have benefited from targeted technical assistance, capacity-building sessions and advisory support to enhance their sovereign creditworthiness and improve their readiness for rating reviews;⁷
- (e) **Sustainable Debt Coalition.** The Sustainable Debt Coalition is reframing debt as an engine for development. Since its inception at the twenty-seventh Conference of the Parties to the United Nations Framework Convention on Climate Change, the Coalition, with over 20 countries involved, has promoted innovative financing instruments such as debt-for-climate conversion, sustainability-linked bonds and debt-for-climate swaps;
- (f) **Access to the Green Climate Fund.** ECA and the Green Climate Fund have signed a framework agreement for readiness and

⁷ See <https://www.uneca.org/stories/eca-and-aprm-push-to-strengthen-africa%E2%80%99s-domestic-rating-agency-industry>.

Region-specific financing mechanisms and solutions



Economic Commission for Africa

preparatory support that will facilitate the delivery by ECA of projects to support its members. One such project, valued at \$5 million, has been approved by the Fund to support the nine members of the African Island States Climate Commission, with the goal of strengthening their institutional capacity to manage climate risks and bolster resilience;

- (g) **Carbon credit trading.** ECA is assisting the African Island States Climate Commission and the Climate Commission for the Sahel Region in operationalizing high-integrity and credible regional carbon markets that boost private investment to attain the Sustainable Development Goals;

- (h) **Other innovative financing tools.** ECA has introduced and supported innovative financial instruments, including blended finance frameworks, Islamic finance products (e.g., sukuk), and debt-for-nature swaps, notably in the Democratic Republic of Congo. ECA also provides support for inclusive bond structures for the informal sector and co-leads a platform for action on blended finance at scale, which was launched during regional preparations for the Fourth International Conference on Financing for Development, with the goal of mobilizing concessional and commercial finance for the development of regional value chains and sustainable infrastructure.

Region-specific financing mechanisms and solutions



Economic Commission for Europe

14. ECE, the broader United Nations as well as other regional and subregional organizations and financial institutions have worked with their members to promote the following financing mechanisms and solutions, among others:

- (a) **Public-Private Partnership Infrastructure Evaluation and Rating System.** Developed by ECE as a system to support the building of resilient infrastructure and infrastructure-related investment decisions, it is a unique platform that assists in scoring infrastructure projects against the Sustainable Development Goals;
- (b) **Platform for climate projects.** To advance energy transition and climate finance goals, ECE has partnered with United Nations high-level climate champions to create a platform where project sponsors and financiers can meet, exchange information and find support for structuring financial solutions for concrete investment projects. This cooperation has helped to channel several billion dollars into energy transition and climate finance projects;
- (c) **Innovative financial instruments.** Considerable and impactful product innovation has taken place in the ECE region, such as the European Investment Bank's climate awareness bonds, sustainability awareness bonds and bonds linked to affordable housing and educational infrastructure;
- (d) **Issuance of green bonds.** Governments have collaborated with private sector entities to facilitate resource mobilization by enabling the issuance of green bonds in such countries as Tajikistan. The proceeds of the green bonds, issued in local currency in 2024, support eligible micro-, small and medium-sized enterprises in

undertaking climate-smart initiatives. The United Nations cooperates closely with Tajikistan to identify and implement effective financing strategies in the context of its integrated national financing framework;

- (e) **Disaster risk insurance.** This is critical in times of rising risk of such disasters as flooding, wildfires, heat waves and earthquakes. Subregional cooperation, for example in Southeastern Europe through its regional cooperation council, is playing a vital role in making disaster risk insurance affordable and accessible. Achieving economies of scale among smaller countries is critical to increasing the affordability of disaster insurance schemes and to overcoming the structural insurance coverage gap.
15. More broadly, in a diverse financial landscape with public and private entities, the following are crucial:
- (a) Aligning fiscal instruments with climate and environmental goals while combining public and private funds and modalities through blended finance;
 - (b) Enhancing political will and coordination mechanisms to deliver public finance;
 - (c) Ensuring the stability of the financing environment through stable and predictable legal and regulatory frameworks to leverage and incentivize private sector investment;
 - (d) Scaling up action and impact at the local level by connecting capital providers with capital seekers in cities and communities;
 - (e) Building pipelines of concrete and investment-worthy projects, which may be easier to do at the local level.

Region-specific financing mechanisms and solutions



ECLAC

Economic Commission for
Latin America and the Caribbean

16. ECLAC leverages its technical expertise and convening power to strengthen domestic resource mobilization, with a view to expanding fiscal space for sustainable development policies that are aligned with the 2030 Agenda. It also supports countries in the incorporation of climate change and gender equality considerations into public investment and fiscal policy decisions.
17. ECLAC has worked with its members to promote the following financing mechanisms and solutions, among others:
- (a) **Platform for regional tax cooperation in Latin America and the Caribbean.** ECLAC has supported the ministries of finance of Colombia, Chile and Brazil to create the Regional Platform for Tax Cooperation in Latin America and the Caribbean to foster regional cooperation and technical guidance that contribute to sustainable, inclusive and growth-promoting tax policies.⁸ In addition to providing technical support on such issues as progressive and environmental taxation and the evaluation of tax expenditure, the platform also supports cooperation among members of ECLAC in such international tax discussions as the intergovernmental negotiations on the United Nations Framework Convention on International Tax Cooperation. Moreover, it has contributed to the proposal by Brazil for a global minimum wealth tax in the framework of the country's 2024 presidency of the Group of 20;
 - (b) **Strengthening fiscal policy.** In its intergovernmental convening role, ECLAC brings together ministers and other senior officials of the ministries of finance in its region at an annual regional seminar on fiscal policy where, in addition to presenting a report on revenue statistics in Latin America and the Caribbean, it presents the annual flagship report *Fiscal Panorama of Latin America and the Caribbean*. In the most recent edition, the report contains an analysis of tax incentives in sectors related to environmental sustainability and the role of public investment in sustainable development;
 - (c) **Incorporating climate change in financial systems.** ECLAC is also implementing a regional initiative with a focus on factoring the social price of carbon into public investment assessments, with a view to promoting it as a key criterion in evaluating public investment projects. The overarching goal is to drive systemic change in the financial architecture to better reflect the impact of climate change and recognize the strategic role of public investment in the climate transition. Chile and Peru have officially incorporated the social price of carbon, developed in partnership with ECLAC, into their public investment evaluation frameworks;
 - (d) **Mainstreaming gender into fiscal policies.** ECLAC provides assistance to ministries of finance in mainstreaming gender into fiscal policies, to reduce inequity

8 See <https://www.cepal.org/en/projects/regional-platform-tax-cooperation>.

Region-specific financing mechanisms and solutions



Economic Commission for
Latin America and the Caribbean

and to take into consideration the differing needs of women and men with regard to public spending. Examples include presenting to countries a framework for the incorporation of a gender perspective into the budgetary process, the review of legal frameworks and recent pilot cases, and a guide to identifying, classifying and channelling public spending through a gender equality lens. Moreover, building on the regional gender agenda⁹ adopted by its members at the Regional Conference on Women in Latin America and the Caribbean,¹⁰ ECLAC provides technical assistance in developing national care systems, with a particular focus on the financing dimensions and the im-

plementation of care policies and systems. ECLAC continues to view the care sector as a driver of economic and societal transformation and as a means of achieving multiple Sustainable Development Goals by addressing poverty, gender equality, decent work and inequality. Furthermore, to enable evidence-based policymaking and inform public spending priorities, ECLAC assists countries in the production and analysis of gender indicators and in the development of regional standards such as the *Guide for Mainstreaming the Gender Perspective in Statistical Production* and the *Methodological Guide on Time-Use Measurements in Latin America and the Caribbean*.

⁹ See <https://www.cepal.org/en/publications/47951-45-years-regional-gender-agenda>.

¹⁰ See <https://www.cepal.org/en/subsidiary-bodies/regional-conference-women-latin-america-and-caribbean>.

Region-specific financing mechanisms and solutions



Economic and Social Commission
for Asia and the Pacific

18. Addressing the challenge of financing work on the Sustainable Development Goals requires innovation in finance and investment. To this end, the Economic and Social Commission for Asia and the Pacific (ESCAP) aims to scale up and disseminate innovative financing solutions across the region that it serves, as a complement to traditional development funding. This involves building capacity relating to innovative financial instruments, supportive financial policy and regulation.
19. ESCAP has worked with its members to promote the following financing mechanisms and solutions, among others:
- (a) **Deepening sustainable financial markets.** A key area of ESCAP work involves innovative finance instruments like green and sustainable bonds. ESCAP is helping ministries of finance, central banks and capital market regulators to build their capacity to develop green and sustainable bond frameworks and boost bond issuance. It has worked in Southeast and South Asia to develop cabinet-level green bond frameworks for Governments and corporations. ESCAP also designed a sustainable bond accelerator, through which it has provided technical assistance to corporate issuers and overseen more than \$60 million in sustainable bond issuances to date, with a pipeline of \$90 million in further sustainable bond issuances forthcoming;¹¹
 - (b) **Innovative finance regulation and financial policy.** ESCAP has helped central banks to develop climate-related disclosure guidelines and to assess the risk posed by climate change to monetary policy, specifically as it relates to price stability.¹² In response to demand from its members, ESCAP has developed sustainable finance road maps for central banks and Governments.¹³ ESCAP is also developing new carbon finance strategies for several of its members to finance the energy transition through coal plant phase-outs.¹⁴ In addition, ESCAP is creating blue carbon finance strategies for selected small island developing States;
 - (c) **Building strong project pipelines.** To ensure that innovative financing mechanisms have a tangible impact towards the attainment of the Sustainable Development Goals, ESCAP assists Governments across the Asia-Pacific region in building their capacity to address policy and investment barriers that hinder the development of bankable projects. Policymakers in such countries as Cambodia, Mongolia and Thailand are now better equipped to align their domestic projects with international climate finance requirements;¹⁵
 - (d) **Catalysing broader innovative approaches.** Beyond the aforementioned core areas, ESCAP supports broader innovative approaches that address the challenge of financing for the Sustainable

11 See <https://b2b-cambodia.com/articles/schneitec-dynamic-issues-50-million-green-bond-for-solar-plant-in-kampong-chhnang-province/>.

12 See <https://www.mongolbank.mn/en/r/9464>.

13 See <https://www.khmertimeskh.com/501656116/nbc-to-wrap-up-sustainable-finance-roadmap-this-year/>.

14 See <https://www.unescap.org/events/2024/dof-escap-workshop-financing-energy-transition-partnership-department-energy>.

15 See <https://www.unescap.org/sites/default/d8files/eventdocuments/ESCAP%20PPT%20Climate%20Finance%20Project%20Pipelines%20-%20Mongolia%20FINAL.pdf>.

Region-specific financing mechanisms and solutions



Economic and Social Commission
for Asia and the Pacific

Development Goals financing. Governments are implementing policies to shift the mindsets of private investors from investing for profit to investing for impact. Gender lens investing is emerging as a catalytic approach, and rapid digital transformation has opened opportunities at the intersection of finance and technology. As an example, the Royal Decree on Tax Exemption issued by the Government of Thailand incentivizes impact investing by offering tax benefits, corporate income tax deductions, financial aid, interest rate subsidies and support for research and development to firms that invest in enterprises that generate value for people and the planet. ESCAP has also helped its members to leverage finance and technology through a FinTech Innovation Fund, the aim of which is to support the development of innovative financial technology solutions for financially excluded people. In Bangladesh, ESCAP has supported “iFarmer”, which is a digital profit-sharing platform linking urban investors and rural farm entrepreneurs.¹⁶ It has also partnered with Cambodia to promote financial literacy and the adoption of fi-

nancial technology through the “Let’s talk money: little by little” campaign;¹⁷

- (e) **Gender-smart investment mechanisms.** In respect of gender lens investing, ESCAP has worked with partners to support innovative gender-smart investment mechanisms, including a women-focused impact investment fund¹⁸ and the world’s first women’s livelihood bond.¹⁹ ESCAP has also worked with Governments and private investors to mainstream gender considerations in investment. In Bangladesh, for example, ESCAP supported the Start Up Bangladesh Limited to address the investment-related challenges that are faced by women entrepreneurs. ESCAP has launched the “Pledge amongst investment promotion agencies, economic development boards, and ministries of investment to advance gender equity in foreign direct investment”.²⁰ The pledge, in which nine action areas are outlined for government organizations to contribute to gender equality, is further aimed at increasing the number of entities that incorporate gender equality into their investment promotion strategies.

16 See <https://unescap.org/story/ifarmer-revolution-empowering-women-farmers-bangladesh>.

17 See <https://www.unescap.org/news/united-nations-escap-supports-cambodias-key-financial-literacy-campaign-women-and-families>.

18 See <https://www.unescap.org/news/united-nations-escap-partners-seaf-launch-womens-economic-empowerment-fund>.

19 See <https://www.unescap.org/news/un-supports-iiix-accelerating-its-womens-livelihood-bond-series>.

20 See <https://unescap.org/news/escap-and-fdi-center-launch-pledge-advance-gender-equality-foreign-direct-investment>.

Region-specific financing mechanisms and solutions



Economic and Social
Commission for Western Asia

20. ESCWA has worked with its members to promote the following financing mechanisms and solutions, among others:

(a) **Optimizing debt for enhanced fiscal space.** To strengthen debt sustainability and expand fiscal space across member countries, ESCWA has developed the Debt Optimization Platform,²¹ which is an artificial intelligence-powered tool that provides policymakers with real-time insight into global debt markets, thereby enabling countries to assess borrowing costs, risk and sustainability. ESCWA also offers tailored support to the ministries of finance of its members in formulating robust debt optimization strategies. It convenes the Arab Debt Management Group to foster peer learning among its members, with a view to greater access to innovative instruments for financing efforts towards the Sustainable Development Goals;

(b) **Budgeting powered by artificial intelligence.** ESCWA developed an artificial intelligence-powered budget toolkit to amplify the returns on public spending and maximize performance against a wide-spectrum of Sustainable Development Goal targets.²² The toolkit represents a qualitative leap in public financial planning, management and

budgeting with respect to the Sustainable Development Goals. The toolkit is used to quantitatively assess the impact of general government expenditure (direct and indirect) towards Sustainable Development Goal performance at the national and subnational levels. The toolkit is helping members of ESCWA to overcome fiscal space limitations and determine how budget synergies and trade-offs relating to the Sustainable Development Goals manifest themselves in the national context;

(c) **Advancing entrepreneurial growth.** Since 2022, ESCWA has organized an annual summit on small and medium-sized enterprises. This is a flagship regional platform for convening entrepreneurs, investors, business incubators, chambers of commerce, policymakers and development banks to empower small and medium-sized enterprises through access to finance, markets, technology and policy advocacy. At the 2024 summit,²³ over \$300 million in financial pledges was secured, which enabled over 200 small and medium-sized enterprises to embark on digital transformation journeys. It also led to greater opportunities in the region for startups in green technology, creative industries and agribusiness;

21 See <https://debt.unescwa.org/>.

22 See <https://www.unescwa.org/AI-budgeting>.

23 See <https://asmesrowad2024.com/>.

Region-specific financing mechanisms and solutions



Economic and Social
Commission for Western Asia

- (d) **Mobilizing climate finance.** ESCWA launched a climate and sustainable development goal debt swap mechanism to support its members in converting national payments to service their foreign debt into domestic investment for implementing climate-resilient projects through collaborative arrangements among debtors, creditors and donors.²⁴ It has resulted in a debt-swap programme proposal with an estimate value of \$1 billion to finance climate action over the period 2022–2030. ESCWA is also engaging a range of stakeholders in the identification and targeting of multi-country and transboundary water projects for climate finance;²⁵
- (e) **Optimizing trade decisions.** ESCWA created the Arab Trade Simulation Interface²⁶ to serve as an interactive, web-based tool to simulate the impact of trade policy changes — including tariff reforms and trade agreements — and global shocks on key indicators such as gross domestic product and employment. Built by ESCWA using a global dynamic general equilibrium model and tailored to the eco-

nomic realities of its members, the tool is improving its member's understanding of sectoral trade-offs and enhancing their ability to design pro-employment trade policies and analyse pathways towards green and climate-resilient trade and integration of the digital economy;

- (f) **Strengthening capacity for financial inclusion.** ESCWA is launching an initiative to accelerate the financial inclusion of underserved groups across the region that it serves by building government capacity and equipping financial institutions to implement practical solutions that meet the needs of those groups. ESCWA will deliver a suite of interventions, including a regional policy framework informed by behavioural insights, a toolkit for financial institutions, training at the regional and national levels, and multi-stakeholder consultations. The initiative will be informed by the findings set out in the report “Annual SDG review 2025: financial inclusion in the Arab region”²⁷ and an ESCWA financial inclusiveness index.²⁸

24 See <https://www.unescwa.org/debt-swap>.

25 See <https://www.unescwa.org/node/44908>.

26 See <https://atg.unescwa.org/atsi-landing.html>.

27 See <https://www.unescwa.org/publications/annual-sdg-review-2025>.

28 See <https://ispar.unescwa.org/Simulator.aspx?Sim=1024>.

**TOWARDS THE 2025
HIGH-LEVEL POLITICAL FORUM ON
SUSTAINABLE DEVELOPMENT AND BEYOND
CONTRIBUTIONS FROM THE REGIONAL
COMMISSIONS OF THE UNITED NATIONS**

Key messages from the 2025 meetings of the regional forums for sustainable development and financing mechanisms and solutions to implement the Sustainable Development Goals

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