

Financing the Recovery: A Formative Evaluation of UNDP's Response to the COVID-19 Pandemic and SDG Financing



Independent
Evaluation
Office

United Nations Development Programme

How can UNDP support SDG financing to help governments realize their commitments, when many of UNDP's SDG financing tools are still in their early stages, and the pandemic is not yet over?

THE IMPACT OF THE PANDEMIC



250 million

more people live in
poverty



1.6 billion

children affected by
school closures



The SDG financing gap has increased to

\$4.2 trillion

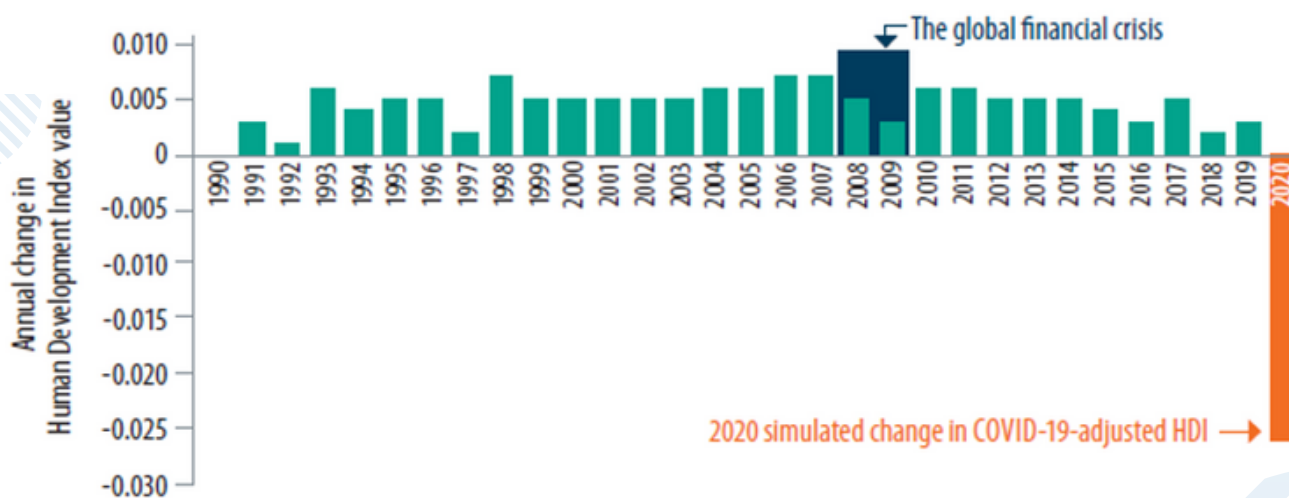
from

\$2.5 trillion

pre-pandemic

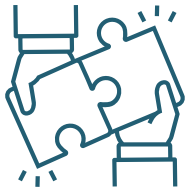
The pandemic has triggered devastating setbacks in human development

FIGURE 1. Annual change in Human Development Index value, 1990–2020



Source: UNDP Human Development Report Office simulations based on data from the International Telecommunications Union, the United Nations Educational, Scientific and Cultural Organization Institute for Statistics and the World Health Organization

CONCLUSIONS



UNDP's response to the COVID-19 crisis was quick and flexible.



UNDP established several key tools and approaches to align finance with the SDGs.



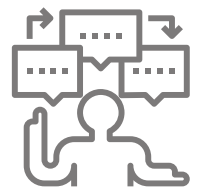
The rise of environmental, social and governance investing creates opportunities to leverage private capital.



UNDP has positioned itself to play a role in the development of SDG-related bonds.



UNDP could play an important role in climate change mitigation with its financial offer on green growth.



UNDP is advocating to promote the 'moon shot' of \$1 trillion in investment aligned to the SDGs.

RECOMMENDATIONS

The 'moon shot' to align over \$1 trillion of public expenditure and private capital with the SDGs requires a clear road map.



UNDP should broaden its ambition on domestic resource mobilization.



UNDP's approach to SDG financing should consolidate its offers and tools, and align resources.



The integrated national financing framework should be embedded in government systems.



UNDP should build on its initial experience in support to sovereign bonds.



UNDP needs to build a climate finance offer based on its experience.



UNDP should advocate for development finance policies at all levels.



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