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**Statement by José Manuel Salazar-Xirinachs, Executive Secretary,
to the Ministerial Meeting of the Group of 24
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THE CRITICAL IMPORTANCE OF ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS

In 2025, the global economic and geopolitical landscapes are more complex than they have been in decades. The world, that was already experiencing a period of low growth and high debt, is now facing the resurgence of protectionist tendencies and a trade war that threatens even lower economic and trade growth, if not a recession. Rapid technological revolution and challenges in environmental sustainability and climate change also contribute to a challenging international context. Rising economic uncertainty, increasing geopolitical risks, and a change in the values and principles that have sustained the multilateral architecture for 80 years compound the challenges, making our efforts to continue driving progress towards achieving the Sustainable Development Goals (SDGs) critically important.

Latin America and the Caribbean is facing what ECLAC has termed a development crisis characterized by three development traps: one of low capacity to grow, one of high inequality, low social mobility and weak social cohesion, and one of weak institutional capacities and governance. These traps pose significant obstacles to advance towards a more productive, inclusive, and sustainable future. Added to these traps are the challenges of climate change and fostering sustainable development.

In 2025, 10 years after the adoption of the 2030 Agenda and five years from the deadline for achievement, progress in Latin America and the Caribbean is lagging behind expectations. Many factors have impeded better progress: weak institutional capacities as mentioned above, limited financing and fiscal space, low growth for major trading partners, the shock of the COVID-19 pandemic and subsequent cascading crises. In 2025, these factors have been compounded by geopolitical tensions and disruptions that may pose new obstacles to achieving the SDGs and new opportunities.

Amid this complex landscape, five years from 2030, countries must urgently pick up the pace of their efforts. The eighth meeting of the Forum of the Countries of Latin America and the Caribbean on Sustainable Development, which concluded on April 4 at ECLAC's main headquarters in Santiago, Chile, was an example of multilateralism in action, and of the capacity to harmonize interests, pursue agreements and partnerships, and make progress on shared cooperation agendas.

At the Forum, ECLAC presented the eighth report on regional progress and challenges in relation to the 2030 Agenda for Sustainable Development in Latin America and the Caribbean, [“Latin America and the Caribbean in the Final Five Years of 2030 Agenda: Steering Transformations to Accelerate Progress”](#), which includes updated data on the SDG indicators. At the current pace, only 23% of the targets will be achieved in the region by 2030, 41% are moving in the right direction but at an insufficient pace for reaching the defined threshold, and the remaining 36% have stalled or regressed versus 2015.

The report argues that the answer to steer transformations to accelerate progress in the region lies in five areas: governance and collaboration arrangements among stakeholders for each SDG; the technical, operational, political and prospective (TOPP) capabilities of institutions; forums for social dialogue; the political economy of reforms and transformations (coalitions for change); and the challenge of financing: domestic resource mobilization and reforms to the international financial architecture.

Weak institutional capacities are obstacles to implementing effective public policies and managing the transformations needed in the economic, productive, social, and environmental spheres. There is a downward trend in state capacities and governance in the region, with deterioration on key indicators such as governmental effectiveness, regulatory quality, and control of corruption. It is necessary to insist that spaces for social dialogue with the private sector and civil society, as well as accountability, are key components of good governance. To facilitate this conversation about how to accelerate the pace of progress, this year’s report includes a conceptual framework for analysis on the question of how to manage the necessary transformations more efficiently.

In sum, amid a complex global landscape, five years from 2030, countries must urgently pick up the pace of their efforts to achieve the SDGs, which requires a combination of internal and external action. Internally, it is imperative to increase the capacity to manage transformations by strengthening governance mechanisms in all policy areas; the TOPP capabilities of relevant institutions; and social dialogue and collaboration among key stakeholders: national and subnational governments, the private sector, civil society, the legislature, academia, and international cooperation agencies. Externally, countries must work together in international forums on the themes outlined in the Pact for the Future, significantly reforming the international financial architecture to mobilize resources for financing development and the investment needed to achieve the SDGs.

The Forum of the Countries of Latin America and the Caribbean on Sustainable Development, convened each year around the 2030 Agenda and now around the Pact for the Future as well, shows a path forward and promotes a cooperative, peaceful, and non-conflictual way of resolving the region’s problems. This is its profound meaning; within that, we are moving from global agendas to regional and national ones.

Finally, financing remains a significant obstacle due to limited public investment and insufficient international cooperation flows. Mobilizing private sector resources will be critical to close this gap. The Fourth International Conference on Financing for Development could be an opportunity for the region to present proposals on the reform of the international financial architecture, focusing on novel financing mechanisms, with greater private sector participation and impact investment systems along with tax incentives for sustainable projects.