

Sustainable Development Goal (SDG)

# Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

17 PARTNERSHIPS  
FOR THE GOALS



## > Regional overview

- The outlook as regards achieving the goals associated with financing for sustainable development in Latin American and Caribbean countries is less than promising. Domestic resource mobilization is constrained by a number of factors, including low growth, high debt levels and a low tax burden. International resources are also limited because of the middle-income designation assigned to most countries in the region.
- Technology transfer is limited in the region, resulting in insufficient progress in Internet access, where gaps exist both between and within countries. The complex, changing context of international trade also has an impact on the region's situation, as does the narrowing of fiscal and monetary policy space and the growing level of public debt, all factors that challenge the ability of countries to mobilize —both domestically and from abroad— the financial resources needed to enable the Sustainable Development Goals (SDGs) to be achieved by 2030.
- This scenario highlights the importance of partnerships between governments, the private sector, civil society and international institutions. Those partnerships should be inclusive and based on a common vision and shared principles and values, in order to encourage collaboration and joint work. The implementation of coherent and coordinated policies, with a high level of transparency, accountability and data-driven monitoring, among other indispensable elements to achieve the 2030 Agenda for Sustainable Development targets, is also crucial.

## > Key facts on the region

- The Economic Commission for Latin America and the Caribbean (ECLAC) estimates that additional investment of between 5.2% and 10.9% of GDP per year is needed to maintain trend growth and offset potential economic losses resulting from climate change.





- The Latin American and Caribbean region has one of the lowest levels of gross fixed capital formation compared to other developing regions, averaging just 20% of GDP over the past 30 years.
- General government revenue as a share of GDP rose from 15% of GDP in the early 1990s to more than 18% from 2021. However, this increase has not been sufficient to meet public spending demands, resulting in a deficit bias in public finances.
- The share of the national budget financed by domestic taxes fell to 54.6% at the regional level in 2020, down from 75.5% in 2007. This decline reflects a weakening of tax collection capacity, which became evident after the 2008 financial crisis and was exacerbated by the coronavirus disease (COVID-19) pandemic.
- As a region, the volume of remittances as a percentage of GDP increased from 0.9% in 2000 to 2.4% in 2020, a positive trend also seen in the mobilization of additional financial resources related to foreign direct investment in the region.
- Official development assistance disbursed in 2022 by Development Assistance Committee donors accounted for 0.36% of aggregate gross national income, slightly higher than the 0.32% recorded in 2018–2021 but lower than the 0.7% of GDP set in target 17.2.
- In relative terms, net official development assistance to the region made up 6.1% of total official development assistance to developing countries, a relatively low share compared to the 28.9% for Africa and the 25.1% for Asia.
- Most of the region's countries are considered to be in the upper-middle income bracket,<sup>1</sup> which has led to a stagnation of grants and an increasing emphasis on concessional lending as a mode of financing.
- Bilateral aid received by countries in the region has averaged US\$ 6.053 billion since the adoption of the 2030 Agenda and has gradually increased since 2020, with a 4.8% increase in 2021 over 2020.

<sup>1</sup> According to the updated list of countries eligible for official development assistance in 2024 and 2025, 22 countries in the region, of the 26 included in the list, are in the upper-middle income category.



- Although Latin America's gross public debt fell substantially from 56.0% of GDP in 2020 (during the COVID-19 pandemic), it remains high. In September 2023, it stood at 49.8% of GDP, a level comparable to that of the early 2000s, when countries in the region had to cope with multiple economic and financial crises. Moreover, interest rates in the region are high and well above the 2.8% average for Asia's emerging and developing economies.
- Central government capital spending declined significantly in the last decade and became the main fiscal adjustment variable, as countries implemented fiscal consolidation measures to contain the growth in public debt.
- In 2019, general government gross fixed capital formation in Latin America and the Caribbean attained a weighted average of 2.8% of GDP, in significant contrast to values seen in advanced economies and emerging and developing economies in Asia.
- The number of fixed broadband subscriptions per 100 inhabitants in the region rose from an average of 12.0 in 2017 to an average of 17.2 in 2022, although this figure is still below that of the most advanced economies, where the access percentage is above 37%. The situation in Latin America and the Caribbean is also very mixed, with some countries registering a penetration of slightly more than 3%, and others, 32%.
- In 2022, about 30% of the region's population were still without Internet access, although this indicator varied considerably between and within countries.
- Latin America and the Caribbean does not have a significant impact on trade flows in environmental goods. Its annual exports averaged US\$ 53 billion in 2018–2020, while its imports amounted to US\$ 87 billion. In comparison, the combined economies of Canada, the United States and Europe accounted for US\$ 742 billion in exports and US\$ 769 billion in imports.
- The region's export stagnation reflects its high dependence on tourism and its shortcomings in several determinants of export competitiveness in the modern services segment, such as availability of skilled human capital, investment in science and technology, and quality of digital infrastructure.



- Exports from Haiti enter all major markets worldwide duty free.
- Investments in statistical capacity-building in the region increased from around US\$ 32 million in 2015 to US\$ 50 million in 2020, still well below the level seen in the early 2010s, when it exceeded US\$ 80 million.
- By 2022, 18 countries had national statistical regulations compliant with the Fundamental Principles of Official Statistics, 21 countries had a national statistical plan in the process of implementation and all countries had signed up to the Code of Good Practice in Statistics for Latin America and the Caribbean of the Statistical Conference of the Americas.

### > Good practices in the region

- The participation of Latin American and Caribbean civil society in the follow-up and review of the 2030 Agenda has been shaped and coordinated around the Mechanism for Civil Society Participation in the Sustainable Development Agenda and in the Forum of the Countries of Latin America and the Caribbean on Sustainable Development (2018), which has a clear structure and procedures and holds annual meetings giving rise to relevant declarations that are presented to the Forum of the Countries of Latin America and the Caribbean on Sustainable Development.<sup>2</sup>
- The ECLAC Community of Practice on the voluntary national reviews is an informal space for sharing good practices and lessons learned with regard to the implementation of the 2030 Agenda and the preparation of voluntary national reviews,<sup>3</sup> with the participation of government officials, professionals, researchers and technical experts, as well as representatives of ECLAC and the rest of the United Nations system, including resident coordinators' offices. On significant occasions, representatives of young people, civil society, the private sector, academia, local authorities and parliaments, among other actors, are invited.<sup>4</sup>

<sup>2</sup> See [online] <https://agenda2030lac.org/en/civil-society>.

<sup>3</sup> In the 2016–2023 period, 32 of the region's countries presented their voluntary national review at the high-level political forum on sustainable development, 18 of them on more than one occasion.

<sup>4</sup> See [online] <https://www.cepal.org/en/topics/2030-agenda-sustainable-development/eclac-community-practice-voluntary-national-reviews>.

### Partnerships



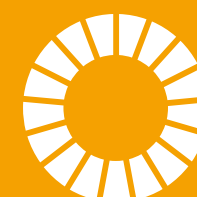
### Sustainable development



### Global partnership



### 2030 Agenda





- There is significant willingness to cooperate among private sector organizations, from small and medium-sized enterprises to chambers of commerce, large corporations and multinational companies. Noteworthy in that regard is the United Nations Global Compact, which calls on companies to align themselves with universal principles on human rights, labour, the environment and anti-corruption, as well as to take measures to advance social objectives.<sup>5</sup>
- At the regional level, among the subsidiary bodies and intergovernmental meetings of ECLAC, the Regional Conference on South-South Cooperation in Latin America and the Caribbean stands out; since 2023, it has encouraged the strengthening of national mechanisms for South-South and triangular cooperation. As a result, South-South cooperation has reached a solid level of development, owing to the similarity of the challenges faced by the countries of the region, the relevance of the solutions offered and the commitment of agencies to strengthen the links between them.
- The Latin American and the Caribbean region has a formal institutional framework and strong informal bodies that govern the behaviour of public and private entities, making it possible to move towards resource mobilization on the basis of contractual agreements in public-private partnerships and alliances with civil society.

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<sup>5</sup> See [online] <https://agenda2030lac.org/en/private-sector>.



- Countries have shown a high level of commitment to meeting demand for an increase in the amount of quality information needed for statistical monitoring of the 2030 Agenda, as evinced by their improvement of institutional conditions and the implementation of statistical operations.

## > ECLAC recommendations

- Cooperation activities oriented towards the region should focus on overcoming the biggest regional gaps in order to contribute to countries' development, as well as taking into account the transitions that Latin America and the Caribbean are undergoing.
- It is recommended that resource mobilization be increased, giving priority to technological progress, which will lead to an increase in productivity and, therefore, potential economic growth, as well as generating more and better jobs and increasing tax revenues. That, in turn, would expand the fiscal space to implement public policies aimed at sustainable development, thus establishing a virtuous circle of domestic resource mobilization.
- The mobilization of funding through international, South-South and triangular cooperation should be sustained and enhanced in order to formulate transformative alternatives and initiatives that enable inclusive, sustainable development and raise living standards in the region. Through such cooperation, spaces should be created for countries to continue sharing experiences, learning from success stories, facilitating policy dialogue, providing technical assistance, strengthening partnerships and exchanging knowledge, as well as undertaking multilateral and multilevel actions.



## Key regional statistics

### Sustainable Development Goal 17

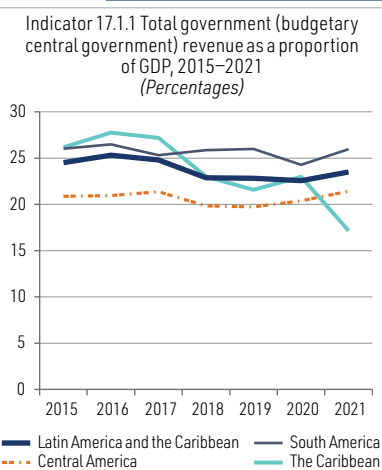
Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

Progress in Latin America and the Caribbean



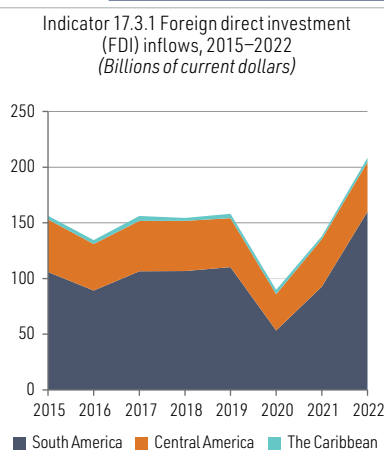
**Target 17.1 Improve tax and other revenue collection**

17.1



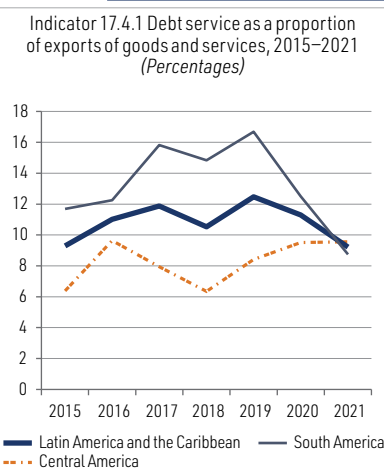
**Target 17.3 Mobilize additional financial resources for developing countries**

17.3



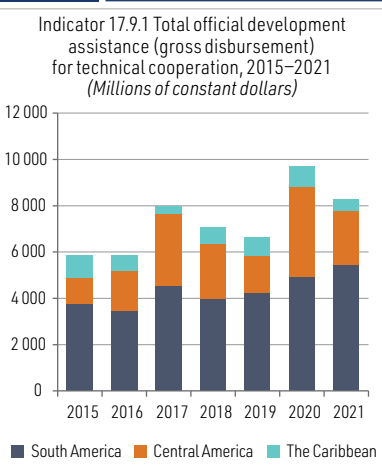
**Target 17.4 Assist developing countries in attaining long-term debt sustainability**

17.4



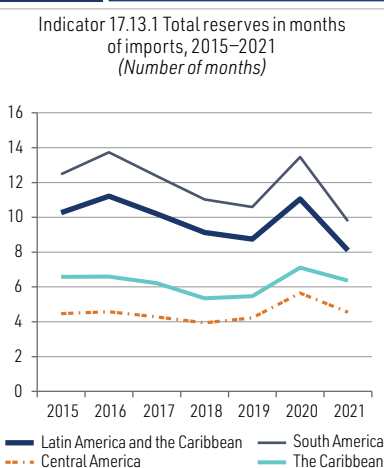
**Target 17.9 Enhance international support for developing countries**

17.9



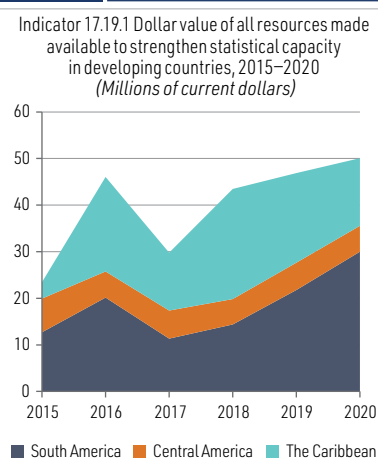
**Target 17.13 Enhance global macroeconomic stability**

17.13



**Target 17.19 Support statistical capacity-building in developing countries**

17.19



- The trend is moving away from the target
- The trend is in the right direction, but progress is too slow for the target to be met
- Target already reached or likely to be reached on the current trend

Goal 17



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- The trend is moving away from the target
- The trend is in the right direction, but progress is too slow for the target to be met
- Target already reached or likely to be reached on the current trend
- Insufficient data

Source: Economic Commission for Latin America and the Caribbean (ECLAC).

Note: Each indicator comprises one or more statistical series, which partially or fully cover the corresponding indicator. In the figures presented here, one or more statistical series were used for the respective indicator.