

MINISTERIAL DECLARATION OF THE LEAST DEVELOPED

worrisome. The aspirations set out in the 2030 Agenda for Sustainable Development are in great jeopardy. GDP growth over the medium-term in many LDCs is projected to fall below the pre-pandemic level. Investment to spur recovery is highly constrained by limited fiscal space and growing debt vulnerabilities. Rising inflationary pressures, driven by spikes in food, energy and commodity prices, as well as the pandemic and conflict-related disruptions in supply, international trade, and financial markets, exacerbate output losses and inequality. Urgent global actions are needed to cope with and overcome these challenges and drive our countries back on track to achieve the 2030 Agenda and SDGs.

2. We reaffirm that the Doha Programme of Action is a new generation of renewed and strengthened commitments by the least developed countries and their development partners grounded in the overarching goals of achieving rapid, sustainable and inclusive recovery from the coronavirus disease (COVID-19) pandemic, building resilience against future shocks, eradicating extreme poverty, strengthening labour markets by promoting the transition from informal to formal employment, enabling graduation from the least developed country category, facilitating access to sustainable and innovative financing, addressing inequalities, within and among countries, leveraging the power of science, technology and innovation, mainstreaming tech-driven entrepreneurship, bringing about structural transformation and achieving the 2030 Agenda and its Sustainable Development Goals, through a reinvigorated global partnership bringing about

processes and frameworks, including the 2030 Agenda, the Addis Ababa Action Agenda, the Paris Agreement and the Sendai Framework for Disaster Risk Reduction. In this regard we take note of the EU Council conclusion on the EU's renewed partnerships with least developed countries³ and invite other development partners to tailor ambitious roadmaps to enhance partnership with the Least Developed Countries.

7. We call upon the UN Development Coordination Office (DCO), resident coordinators and United Nations country teams, as well as country-level representatives of the World Bank Group, the International Monetary Fund and other multilateral institutions,

Nations system, and to submit it with recommendations to the General Assembly for its consideration at its seventy-seventh session.

11. We are concerned that the COVID-19 pandemic wiped out progress on poverty eradication and pushed 93 million more people into extreme poverty in 2020. It has disrupted essential health services, resulting in a drop in immunization coverage for the first

in meeting SDG7 by 2030. The pace of progress is expected to further slowdown as a result of conflicts and protracted crises in different parts of the world of the uncertainty in global oil and gas markets and soaring energy prices.

15. We stress that International public financing for renewable energy should be drastically scaled-up in the Least Developed Countries to harness cost-competitive renewables that have

rise by nearly 14 per cent by 2030. Limiting warming to 1.5°C can be done, but the political will must be there. countries must bring forward new and increased emissions reduction targets for this critical decade this year.

21. We once again plea for high emitters to commit to greater emissions reduction targets in their Nationally Determined Contributions, to reflect their fair share of the global effort in achieving the goals of the Paris Agreement. We call upon the developed country parties to immediately deliver in full on the \$100 billion goal urgently and through to 2025 and emphasize the importance of transparency in the implementation of their pledges, ensuring a 50:50 balance between mitigation and adaptation finance with 50 per cent of the adaptation finance going to the Least Developed Countries and other most vulnerable countries. At COP26, developed countries committed to doubling adaptation finance, but it's still not clear how and when those funds will reach the communities that need them most.

22. We welcome the decisions of the Board of the Green Climate Fund to aim for a 50:50 balance between mitigation and adaptation over time on a grant-equivalent basis and to continue to provide at least 50 per cent and (in line with the Green Climate Fund's initial resource mobilization allocation floor) to aim to allocate 69 per cent of the adaptation allocation for particularly vulnerable countries, including least developed countries.

23. We look forward to COP27 to be held in Sharm el-Sheikh, Egypt from 6-18 November 2022 and call upon Parties to make progress and reach agreement, among others, on a new goal for climate finance to support developing countries, in particular least developed countries address climate change; a work program for scaling up countries' emissions reductions targets to match the level needed to limit warming to 1.5°C; finance to address loss and damage caused by climate change; and a 'global stocktake' to assess progress on the implementation of the Paris Agreement. We also call for scaled up WBG and other MDB financing, catalysing substantial private finance and innovative financing instruments to bridge the financing gap and achieve inclusive and sustainable development in the Least Developed Countries. We call on the international co

Countries through joint capacity-building

34. We stress the importance of providing enhanced support to the Least Developed Countries to meet the graduation criteria and to provide specific support measures to recently graduated countries for making graduation sustainable and irreversible.

35. We reiterate our conviction that no country graduating from the least developed country category should have its development progress disrupted or reversed. We welcome that the United Nations graduation process helps to ensure that no graduating country has its special and differential treatment measures and exemptions reduced abruptly. We invite development and trading partners to consider extending to the graduated country trade preferences previously made available as a result of least developed country status or reducing them in a phased manner in order to avoid their abrupt reduction. We note that the Group of Least Developed Countries put forward various proposals at WTO, pertaining to, among other things, trade-related challenges and those related to the smooth transition of the countries graduating from the least developed country category, and seek to further examine these issues while calling for favourable consideration of proposals by least developed countries. We call upon the development partners to continue to provide, as appropriate, special climate change-related finance and technological support to graduated

44. We recognize the critical importance of the work of the Technology Bank for the Least Developed Countries in improving LDCs' scientific research and innovation base, promote networking among researchers and research institutions, help Least Developed Countries access and utilize critical technologies, and draw together bilateral initiatives and support by multilateral institutions and the private sector, and to implement projects contributing to the use of STI for economic development in the Least Developed Countries. We take note with appreciation of the contributions made to the Bank by the host country Turkey and other countries and call upon all members, especially donor countries and other development partners to make substantive contributions to the Bank for its effective functioning. We also call upon member States to raise awareness on the activities of the Technology Bank in their countries and to collaborate with the Technology Bank to ensure that technology is used as a critical tool for development. We therefore support the UN Technology Bank as focal point for Least Developed Countries and recently graduated Least Developed Countries to strengthen their science, technology and innovation capacity towards building sustainable productive capacities and promoting structural economic transformation.

45. We call upon development partners to undertake specific initiatives to build technological capacity and digital infrastructure and connectivity in the Least Developed Countries. In this regard we welcome the Partner2Connect Digital Coalition initiative launched by ITU to foster meaningful connectivity and digital transformation globally, with a focus to hardest- to-connect communities in the Least Developed Countries Landlocked Developing Countries and Small Island Developing States⁶.

46. We recommit to cooperating internationally to ensure safe, orderly and regular migration involving the full respect for human rights and the humane treatment of migrants, regardless of their migration status, and to supporting countries of origin, transit and destination in the spirit of international cooperation, taking into account national circumstances. In this regard, we recognize the positive contributions of migrants to inclusive growth and sustainable development in their countries of origin, transit and destination, and in the response to and recovery from the COVID-19 pandemic. We welcome the successful holding of the first International Migration Review Forum in May 2022 and the adoption of its progress declaration by consensus. We call on the Member States, UN agencies, the UN Network on Migration and all other stakeholders to ensure the full and effective implementation of the recommended actions contained in the Progress Declaration.

47. We recall the DPoA targets to reduce, by 2030, to less than 3 per cent the transaction costs of migrants' remittances and to eliminate remittance corridors with costs higher than 5 per cent and invite the development partners, financial institutions as well as entities and stakeholders involved with the remittance transactions to assist the Least Developed Countries to realize these targets. We welcome the DPoA decision to support incentive programmes to ensure that remittances are used for long-term investment in productive capacity-building in the Least Developed Countries.

48. We recognize that South-South and triangular cooperation has emerged and expanded significantly as a vital force in the world economic landscape. We stress that the potentials of South-South and triangular cooperation for trade, investment, economic and

⁶ <https://www.itu.int/itu-d/sites/partner2connect/>

technological cooperation should be fully harnessed as a real complement to, and not a substitute for, North–South cooperation. We commend increasing volume of development assistance and financial flows, technology transfer, and duty-free, quota-free market access being provided by countries of the South to the least developed countries. We call upon the countries of the global South to further strengthen their support to least developed countries in all these areas in a predictable manner to support the implementation of the Doha Programme of Action for the Least Developed Countries.

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