

**Ms. Armida Salsiah Alisjahbana
Under-Secretary-General of the United Nations
and Executive Secretary of ESCAP**

Opening Statement

Special Body on LDCs, LLDCs and PIDS

**Wednesday, 25 May 2022
14:00-16:00 hrs.**

ESCAP Hall, UNCC

**Excellency Mr. Collen Vixen Kelapile, President of the United Nations
Economic and Social Council,**

**Excellency Sheikh Mohammed bin Abdulrahman Al-Thani, Deputy
Prime Minister and the Minister of Foreign Affairs of Qatar,**

**Excellency Mr. A. K. Abdul Momen, Minister of Foreign Affairs of
Bangladesh**

Excellencies, distinguished participants, ladies and gentlemen,

I have the pleasure to welcome you all to the Special Body on Least Developed Countries, Landlocked Developing Countries and Pacific Island Developing States and would also like to express my gratitude to everyone participating in this event.

Let me start by underscoring the importance of convening the Special Body.

As you are all aware, 37 countries in the Asia-Pacific region are classified as either least developed, landlocked developing or small island developing.

Despite this large number, representing over half of ESCAP's membership, these countries remain heavily underrepresented in the region's economic activities, accounting only for 3 per cent of the region's gross domestic product and trade in goods and services.

Collectively referred to as countries in special situations, this group faces multiple impediments to sustainable development, which include a significant size of informal sectors, lack of economies of scale, high vulnerability to external shocks and geographic isolation.

While the COVID-19 pandemic has further exacerbated these challenges, our assessments showed that even before the pandemic, many of these countries were not on track to achieve any of the Sustainable Development Goals by 2030.

A primary obstacle to pursuing sustainable development is the financing constraints these countries face. This is compounded by their larger investment requirements owing to their development gaps.

Furthermore, the financing gaps to attain the Sustainable Development Goals have increased significantly since the COVID-19 outbreak, driven by large declines in government revenue and owing to the fiscal and monetary stimulus measures that were launched to mitigate the effects of the pandemic.

Securing financing to enable recovery from COVID-19 in a manner that is aligned with the 2030 Agenda is, therefore, an urgent priority for these countries and their development partners.

With only eight years left until 2030, achieving the Goals will require a redoubling of efforts by all stakeholders.

On the part of the countries in special situations, strengthening their existing sources of finance while simultaneously exploring innovative sources will be necessary to fill the financing gaps.

Development partners will also continue to be vital.

Therefore, this event provides an ideal platform to examine the financing challenges and priorities for countries in special situations.

Considering that the Fifth United Nations Conference on the Least Developed Countries, LDC V, will be convened in March 2023, I am confident that the proceedings of this session will provide a substantive contribution towards the Doha Conference.

Your insights and commitments will be vital to supporting the countries in special situations in financing a sustainable recovery from COVID-19 and beyond while also accelerating their progress towards Sustainable Development Goals.

Thank you very much.