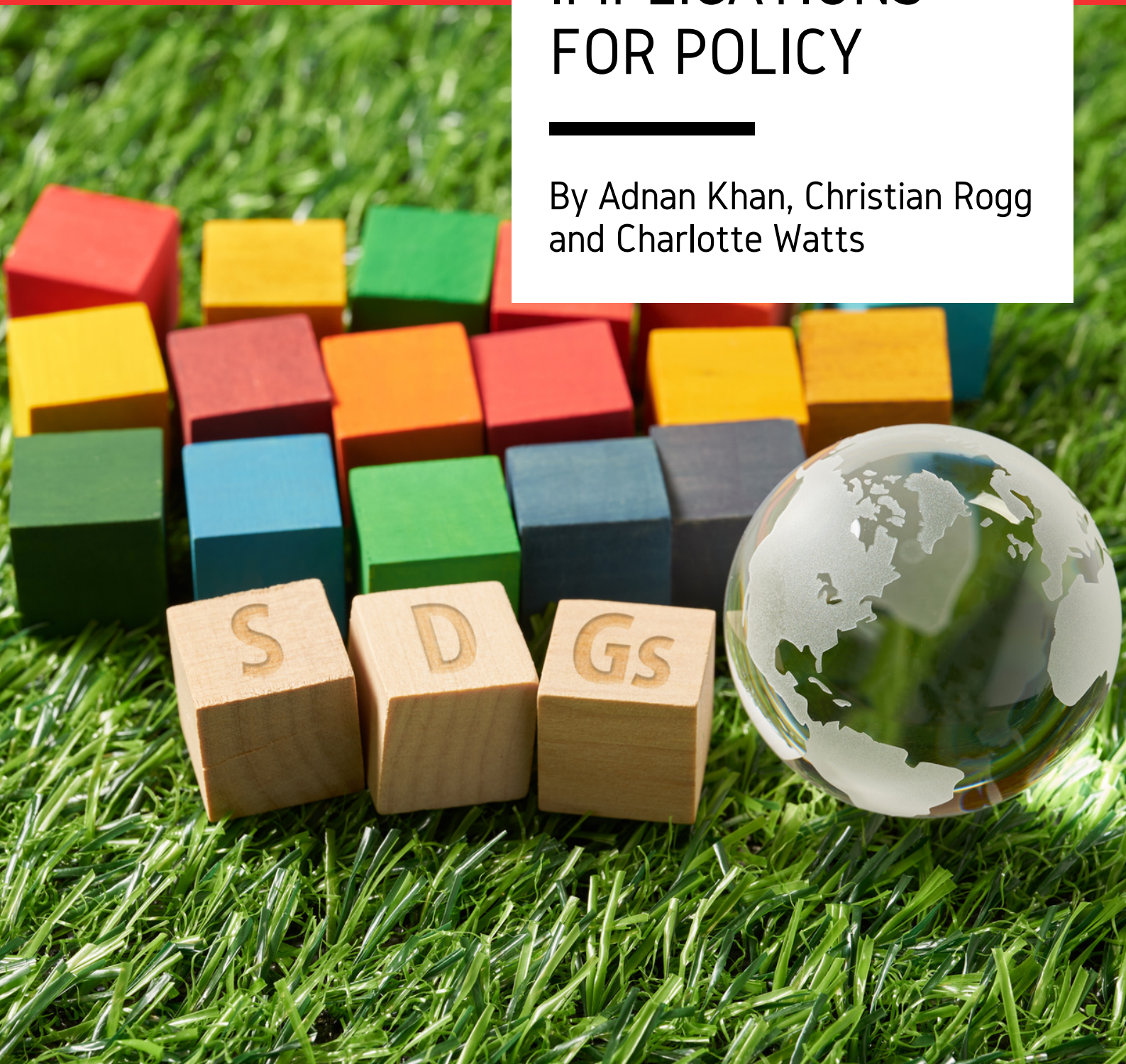


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Working Paper

ROAD TO THE SDGS: REVIEW OF EVIDENCE AND IMPLICATIONS FOR POLICY

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Summary

The world is off track in its ambition to achieve the Sustainable Development Goals (SDGs) by 2030. Limited progress in the early years after the SDGs' adoption in 2015 was made worse by economic shocks, the Covid-19 pandemic, the consequences of Russia's invasion of Ukraine and the increasing impact of climate change. This paper takes a step back, reviews data trends and points to issues for consideration on the road ahead to 2030.

In general, there is a strong positive correlation between a country's income level and its SDG progress, with the poorest countries being most off track on many indicators. The largest gaps between rich and poor countries are in the levels of poverty and the scale of investment in innovation and infrastructure. There are exceptions: rich countries lag poorer ones on indicators of climate action and achieving sustainable patterns of consumption. Importantly, there are significant variations between countries that have similar income levels, with the level and effectiveness of government spending and the quality of policymaking being important determinants of this variation. There is strong evidence of synergies between many SDGs, with health, education, gender equity, water and sanitation, and partnership each being important enablers of wider SDG progress. However, not all SDGs are complementary, with significant challenges in balancing economic growth with environmental protection.

While attaining the SDGs by 2030 is a formidable ambition, a lot can be achieved in the seven years ahead. Collectively, we have the evidence, resources, and power to accelerate progress and invest in our shared future. Higher income levels – achieved through economic growth – are critical to accelerate SDG progress. They are needed to generate the domestic resources that, alongside international finance mobilisation, are necessary to fund key policies and programmes. Another key building block is a functioning, stable state, where resources are used to achieve widespread population benefit. It is therefore not only the level, but also the nature and impact of spending that matters – where evidence and learning shapes public investment decisions that seek to generate a high immediate return as well as create incentives for future resources to be used effectively. Social protection is an important enabler to reduce and prevent extreme poverty and, if designed well, can provide a platform for wider SDG progress. The challenge of driving sustainable inclusive growth in the face of climate pressures points to the urgent need for continued innovation and investments to support the widespread adoption of the technologies needed to ensure greater resilience to climate shocks and to achieve sustainable and equitable lower-carbon growth pathways.

Introduction

In September 2023, the world took stock of progress against the SDGs. The SDG Summit marked the halfway point for the goals, which were launched in 2015 with a target date of 2030. It brought home the message that ending poverty and achieving the SDGs is a moral imperative for our generation. Even in the face of climate change, this should be possible, as the world collectively has the required power, knowledge, and resources.

Yet progress is slow and falls far behind expectations: only 15% of the SDG indicators¹ are on track, 48% are moderately or severely off track and 37% have either seen no movement or are in reversal.² This only captures the indicators that we can assess, with lack of data being a major constraint to assessing global progress and probably hiding even more significant challenges in several indicators. For example, it is estimated that less than half of the data needed to monitor gender equality in the SDGs is available.

With these caveats in mind, this paper takes stock of where we are and outlines a few key issues to focus on as we prioritise action to accelerate progress towards the SDGs between now and 2030.

The state of the world and the journey we're on

The Millenium Development Goals (MDGs), implemented from 2000 to 2015, galvanised global and national attention on the need for increased action to eradicate poverty; combat HIV, TB, and malaria; achieve universal primary education; and improve maternal and child health. In the face of these significant challenges, which no country could solve alone, the MDGs provided a guiding framework and rallying call to coordinate and collaborate. But there were also questions raised, including about the focus on developing countries and the many important agendas that had not received sufficient attention.

With much optimism and fanfare, the SDGs were launched in 2015 as the global framework to guide efforts for the following 15 years. Data suggests that this momentum did not immediately translate into actions or impact: overall progress against the SDGs was modest between 2015 and 2020. Other major shocks, including lingering effects of the global financial crisis, the Covid-19 pandemic, Russia's invasion of Ukraine and the increasing frequency of severe weather events, due to climate change, have also taken their toll. Amongst the many consequences of these major global events are a range of fiscal and political pressures, such as falling or negative

¹ SDG Index aggregation: The Sustainable Development Solutions Network's SDG Index provides an assessment of a country's overall performance on the 17 SDGs, with equal weight given to each goal, calculated on a scale of 0 (worst possible outcome) to 100 (optimal SDG performance). SDG Index scores for each country are calculated by first estimating scores for each goal, by averaging the normalised score of indicators for that goal. These 17 goal scores are then averaged to obtain the final Index score for each country. The 2023 SDG Index includes 97 global indicators, and 27 additional indicators included specifically for OECD countries. Majority of the data comes from official UN sources with some from additional sources, research centres and universities, to increase coverage.

² Source: The Sustainable Development Goals Report 2023: Special edition, United Nations.

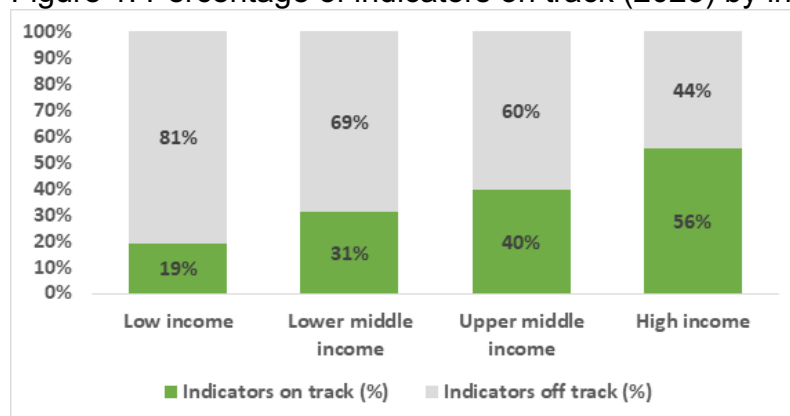
growth rates, significant macroeconomic imbalances and a revisiting of national priorities and global alliances.

It is too early to assess the long-term impact of these shocks on the SDGs, but some conclusions of the initial impact are already emerging. For example, the period of the Covid-19 pandemic saw a rise in poverty levels, but also an improvement in environmental indicators as the world shut down temporarily.

But what do we know about overall progress since 2015? While the picture is not encouraging, it is important to dig into the details, identify the data gaps and consider the lessons that can be learned – especially as there are big variations, both between countries and between SDGs.

First, an important but not surprising insight is that, in general, progress has been better in wealthier countries than in poorer ones. There is a clear positive correlation between a country’s income level and its progress against the SDGs. On average, only 19% of indicators are on track for low-income countries, but 56% for high-income countries.³

Figure 1: Percentage of indicators on track (2023) by income group (2015)

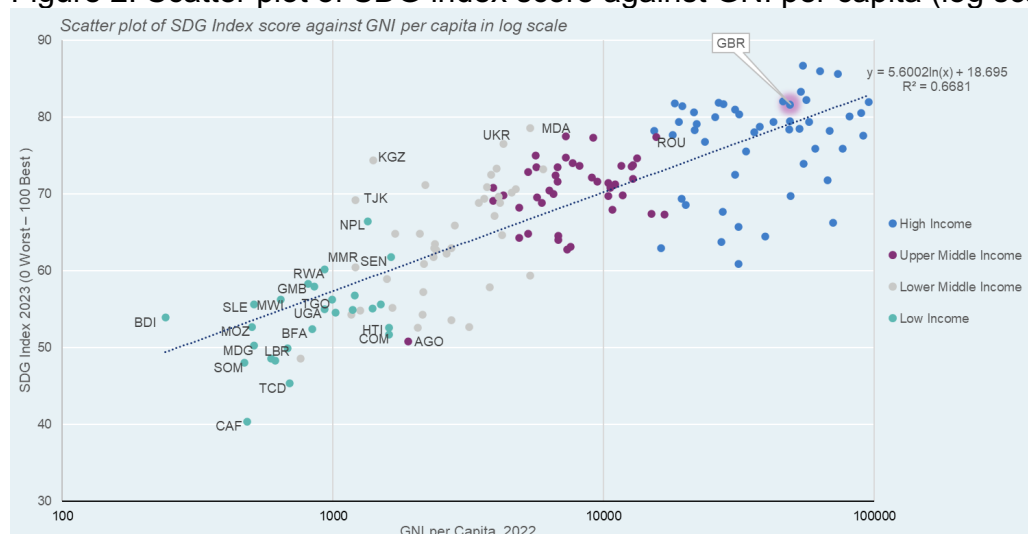


Second, and less obvious, there are big variations between countries in the same income group.⁴ Amongst low-income countries, some perform so well against the SDGs that they match progress in some high-income countries. This is demonstrated in the following graph.

³ Sachs, J.D., Lafortune, G., Fuller, G., Drumm, E. (2023). Implementing the SDG Stimulus. Sustainable Development Report 2023. 2015 WB Income Group classifications used.

⁴ Among low-income countries, Ethiopia’s progress is average for the group, Madagascar is 10 percentage points below average, while Senegal is 13 percentage points above average. Among lower middle-income countries, Bangladesh is average for the group, Papua New Guinea is 23 percentage points below average, and Moldova is 21 points above average.

Figure 2: Scatter plot of SDG index score against GNI per capita (log scale)



Third, there are big differences between SDGs. The chart below shows the SDG Goal score, as explained in footnote 2 above, by income group expressed as a percentage point difference to the average score for all countries. For instance, the average index score for high income countries for SDG 1 on poverty is 24 percentage points higher than the average score for SDG 1 across all countries (which is 75). The headline message that wealthier countries made greater progress hides the fact that this is much more pronounced for some SDGs than others. The gap between low-income and high-income countries is particularly pronounced for goals 1 (poverty; 70 percentage points) and 9 (industry, innovation, and infrastructure; 64 percentage points). On the other hand, there is no significant difference in progress between poorer and richer countries on environment-related goals 14 (life below water) and 15 (life on land), with no country on track. When it comes to goals 12 (responsible consumption and production) and 13 (climate action), the data suggests that poorer countries significantly outperformed richer ones.

Table 1: SDG Goal score by income group (percentage point difference to goal average, 2023)⁵

Income Group (No. Countries)	SDG1	SDG2	SDG3	SDG4	SDG5	SDG6	SDG7	SDG8	SDG9	SDG10	SDG11	SDG12	SDG13	SDG14	SDG15	SDG16	SDG17
High income (49)	24	6	21	17	12	11	15	10	31	22	15	-21	-24	0	4	17	5
Upper middle income (46)	14	1	4	7	1	4	8	-1	1	-8	5	2	4	2	-2	-1	5
Lower middle income (43)	-7	-3	-9	-5	-6	-6	-5	-5	-16	-5	-6	11	12	-2	-4	-7	-4
Low income (28)	-46	-7	-29	-34	-14	-16	-33	-8	-33	-12	-25	16	17	1	3	-16	-11
Avg. goal score for all countries	75	60	70	77	63	67	61	72	52	63	72	80	82	65	67	62	61

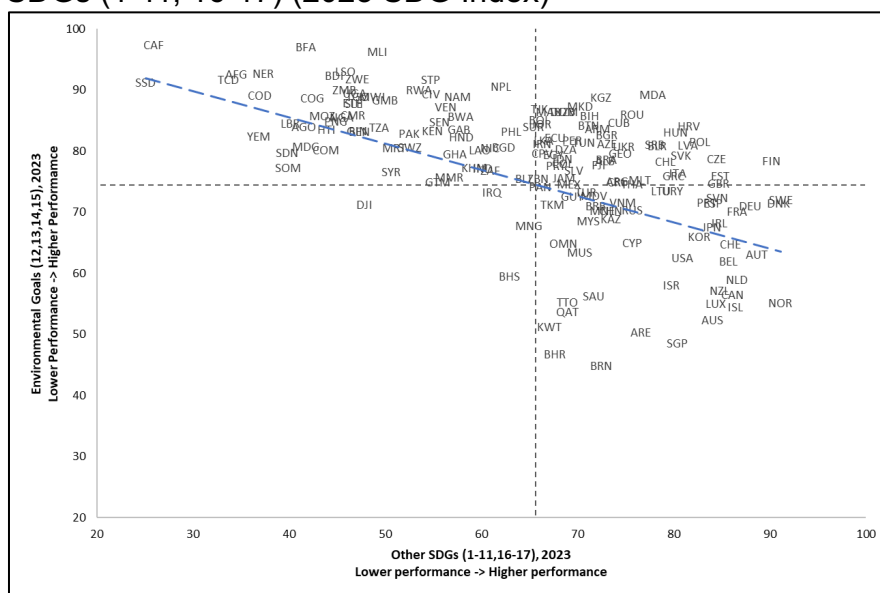
Fourth, the data suggests that the challenge of balancing socio-economic and environmental performance is managed better by some countries than others. Splitting the 17 SDGs into an “environmental group” (12, 13, 14 and 15) and a wider “socio-economic group” (1-11, 16-17) and then comparing progress between the two groups shows a negative correlation. Only countries in the top righthand quadrant managed

⁵ Source: Sachs, J.D., Lafortune, G., Fuller, G., Drumm, E. (2023). Implementing the SDG Stimulus. Sustainable Development Report 2023. 2015 WB Income Group classifications used.

to perform above average against both groups of goals. In other words, there is an inverse relationship and potentially a set of complicated trade-offs.

The literature highlights that business-as-usual strategies to promote some targets may carry risks of undermining SDG progress in other areas.⁶ For instance, the literature on SDG interlinkages shows that SDGs 14 (life below water) and 15 (life on land) seem to be most negatively affected by progress in other areas. Actions to meet SDG 2 (zero hunger) might generate competition and conflict for cultivated land, and intensive agricultural practices can lead to soil degradation, pollution, and biodiversity loss. Progress on SDG 8 (decent work and economic growth) can create negative impacts if growth leads to unsustainable natural resource exploitation.

Figure 3: Relation between the 'environmental' SDGs (12, 13, 14, 15) and the other SDGs (1-11, 16-17) (2023 SDG Index)

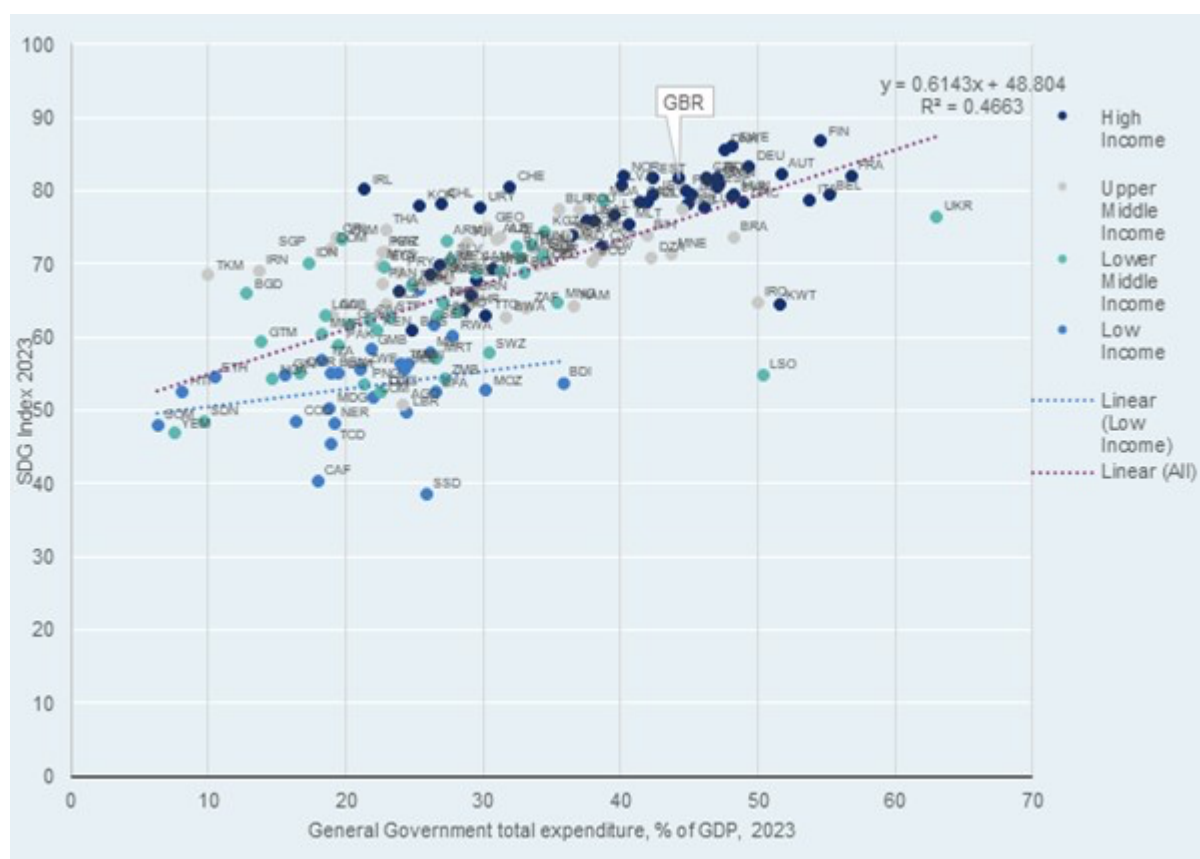


Fifth, despite the trade-offs outlined above, there is significant evidence of a high degree of synergy between many SDGs, and recognition that progress on some SDGs can accelerate progress on many others. For example, evidence from multiple countries shows that better-educated women (SDG 4) marry at a later age, are better able to access healthcare and ensure that their children are vaccinated. Women with secondary education are less likely to experience partner violence, and their children are twice as likely to survive beyond age 5 compared to those whose mothers have no education. Recent literature on SDG interlinkages concludes that seven SDGs are particularly synergistic: SDG 1 (no poverty), SDG 3 (good health and well-being), SDG 4 (quality education), SDG 5 (gender equality), SDG 6 (clean water and sanitation), SDG 7 (affordable and clean energy), and SDG 17 (partnerships), with these goals being repeatedly associated with co-benefits or identified as drivers of progress.⁷ This shows the potential for the sum of our efforts to deliver the SDGs to be greater than each part, and that progress on these critical enabling goals has the potential to accelerate progress against many other goals.

⁶ Bennich, T., Weitz, N. and Carlsen, H., 2020. Deciphering the scientific literature on SDG interactions: A review and reading guide. *Science of the Total Environment*, 728, p.138405.
⁷ UN Global Sustainable Development Report September 2023, p. 55 – [\(Advance, Unedited Version 14/06/2023\)](#)

Sixth, given the central role that government action plays in making progress on most if not all SDGs, it is not surprising that countries with higher government expenditure (as a share of GDP) tend to make faster progress against the goals. This relationship holds for all income groups, albeit with significant outliers, but it is weakest for low-income countries. This positive relationship between public spending and progress against the goals is also evident when looking at specific sectors, such as health (SDG 3) and education (SDG 4).

Figure 4: Scatter plot of SDG index against government expenditure (% of GDP, log scale)⁸

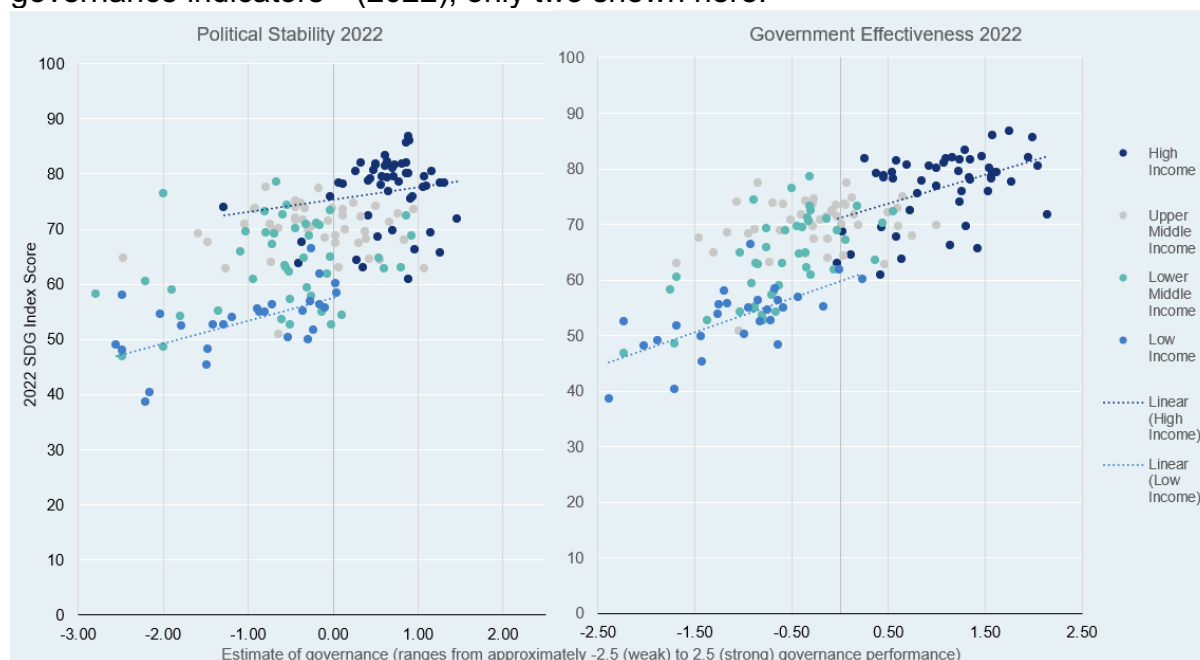


Seventh, along with levels of expenditure, countries with more effective governments have been able to make more progress. This points to the importance of the quality of government policies and decision-making, directed towards the benefit of their populations, in addition to having the means to implement those policies at scale. Collecting revenue, designing, and implementing sound public policies, and spending money to drive inclusive growth and deliver population benefits is a long-term process. It is therefore not surprising that we also find evidence that politically more stable countries have made more progress.⁹

⁸ Source: SDG Index Score – Sachs et al (2023) Sustainable Development Report, Govt Expenditure % - IMF WEO (Oct 2023)

⁹ Here we need to be mindful of positive correlations between various variables, e.g., not just between stability, government effectiveness and SDG progress, but also with income.

Figure 5: Positive correlations between SDG index scores (2022) and all six worldwide governance indicators¹⁰ (2022); only two shown here.¹¹



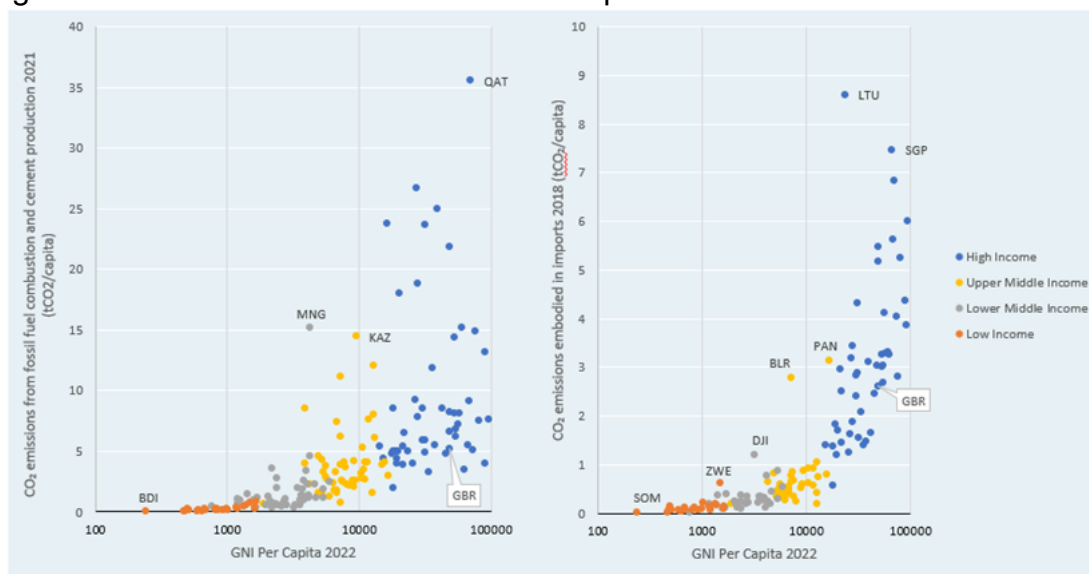
Eighth, the tension between supporting economic growth, as a driver of poverty reduction and wider SDG benefits and ensuring that global targets for CO₂ emissions are not further eroded is a major challenge for the future SDG agenda. At present, the relationship between economic growth and CO₂ emissions is clear (Figure 6). Importantly, national contributions come not only from direct emissions, but also from emissions associated with imports. This is a stark reminder that, along with the urgency of rich countries meeting their greenhouse gas targets and achieving sustainable levels of consumption, the international community needs to work with developing countries to accelerate access to clean energy technologies and innovations. This access is needed to enable developing countries achieve lower-carbon growth pathways as well as take advantage of the new opportunities for growth and jobs that will emerge from the clean energy transition.

¹⁰ Worldwide Governance Indicators (WGI) from the World Bank provides a ranking of countries and territories based on six dimensions of governance: Voice and Accountability; Political Stability and Absence of Violence/Terrorism; Government Effectiveness; Regulatory Quality; Rule of Law; Control of Corruption. Each indicator estimates governance performance using values ranging from -2.5 (weak) to 2.5 (strong). Each estimate is produced by aggregating data from 1 to 14 relevant sources.

Data Note: Due to ongoing conflict Syria has an off-meter governance estimate for political stability of -2.8.

¹¹ Source: SDG Index Score – Sachs et al (2023) Sustainable Development Report, Governance indicators – World Bank Worldwide Governance Indicators 2023 release, Country income classification – World Bank

Figure 6: Link between income and climate performance



Greater heterogeneity in emissions per capita as countries' incomes increase than in embodied emissions in imports. Emissions in imports increase very steeply as GNI per capita increases.

Source: SDG Index Score 2023—J Sachs Sustainable Development Report , GNI per Capita 2022 – World Bank

Climate change is a significant threat to progress towards the SDGs. While lags in data mean that the implications are difficult to assess, there are many real-world examples of how extremes in weather have devastated local economies, communities, and ecosystems. The locked-in impacts of existing climate change, with increasing average global temperatures and more frequent extremes in weather, are having widespread adverse consequence, including heat-related illness and death, aggravation of air pollution and limiting the functioning of key infrastructure in cities. Heat, wildfires, and water scarcity also impact on nature, both on land and in the seas, with, for example, local losses of species and bleaching and die-off of warm-water corals. The increasing frequency of these shocks weakens people's and nature's ability to recover, with the cumulative toll of frequent weather extremes risking further reversal in progress across SDG indicators, with the impacts being most strongly felt by the most vulnerable, both within and between countries.

The breadth of impacts from climate change, alongside the urgency of a clean energy transition, has led to the IPCC expert report¹² recommending that both adaptation- and mitigation-oriented goals and objectives are integrated into SDG planning across all indicators, as well as to emphasise the centrality of achieving climate mainstreaming to decrease vulnerability, poverty, and inequality.¹³

Policy Implications

The analysis above is not motivated by a desire to offer solutions, but to inform the debate and stimulate discussion about making progress on the SDGs. While it is not

¹² IPCC, 2023: Sections. In: Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, H. Lee and J. Romero (eds.)]. IPCC, Geneva, Switzerland, pp. 35-115, doi: 10.59327/IPCC/AR6-9789291691647

¹³ Galgóczi, 2022; Lager et al., 2021

comprehensive, partly owing to lack of data, we believe that it shows some interesting patterns and raises more interesting questions. This is our first cut at the data, so we see this as initial work and welcome suggestions and comments on next steps. Although these questions do not capture the entire gamut of policy discussions on the SDGs, we think any meaningful discussion on the SDGs, and any proposed policy solutions, must address them.

An overarching concern is data. As part of the attempt to measure SDG progress, 196 indicators across the 17 goals were defined and developed. Analysis of available data has provided key insights on SDG progress, interlinkages, and enablers. However, the quality of this analysis, and the conclusions we can draw, is ultimately constrained by the availability, quality, and coverage of the underlying data. It is vital that we recognise the importance of fit-for-purpose, trustworthy and inclusive data, and of strong national data systems, as an underpinning capability and foundational enabler to SDG analysis and insight. At the same time, the volume of SDG indicators poses a significant challenge. Our analysis suggests that many indicators are strongly correlated. Useful future data investments should include further methodological work to achieve greater efficiency in approaches to data collection and greater clarity on the data that needs to be captured, versus could be predicted with high degrees of accuracy from other data.

Much has been written about how to accelerate progress on the SDGs. Below we highlight four key themes that emerge from our analysis.

First, increased income levels, along with political and economic stability, matter for making progress on the SDGs. Higher income levels can generate resources to finance policies and programmes to deliver SDG progress, with the impacts being greatest when opportunity and benefits are widely distributed. Economic stability protects SDG allocations against volatility, shocks, and debt distress. Political stability – rather than fragility, conflict, and violence – is necessary for effective state policies on the SDGs.

There are many implications from this simple observation. The analysis shows that higher-income countries and those with higher levels of government spending as a share of the economy make more progress on the SDGs, as do more stable countries. Thus, effective policies for financing higher expenditures in low-income countries are critical, with implications for protecting SDG allocations. Raising more finance from domestic and international sources is an investment in future prosperity.

At the same time, financing is best thought of *alongside* policy options to support an escape from the boom-and-bust cycle afflicting many countries. In the face of macroeconomic challenges, debt stress as well as external shocks (e.g., climate disasters), mobilising sustainable finance is a critical short-term constraint for SDG progress, as economic shocks can undo years of progress. Hence attempts at unlocking more finance for developing countries (for climate finance, protection against volatility and debt stress) are welcome, provided they are rightly structured, and the money is responsibly spent, to achieve population benefits and impact. Similarly, addressing fragility, conflict, and violence is critical to making progress on many dimensions of human welfare.

At the same time, the breadth of the SDG indicators highlights that tackling inequality is also fundamental to progress. Ultimately, achieving the SDGs is about promoting sustainable, inclusive economic growth, as that is the only route to achieving a world free of extreme poverty. This is consistent with but also builds on what Nobel Prize-winning economist Robert Lucas once said about the consequences of economic growth for human welfare, that ‘once one starts thinking about these, it is hard to think about anything else’.

Second, a key building block to progress against the SDGs is having a functioning, stable state that uses its resources for widespread population benefit. Currently, extreme poverty is strongly correlated with fragility. About half of the world’s poor live in fragile and conflict-affected situations, and as many as two-thirds of the world’s poor may live in such settings by 2030.¹⁴ This is particularly striking given that only about 10 percent of the global population lives in fragile and conflict-affected countries. Thus, the nature of future growth and its inclusivity are critical for poverty reduction in many countries, for example through employment generation, diversification, and careful choices about key productive sectors.

Third, the nature and impact of public spending matter as much as its level for making progress against the SDGs. The scale of impact is related to the sources of financing, the effectiveness and focus of spending, and the presence of other fundamental enablers. This is borne out by our analysis that SDG progress across countries is correlated with the quality and effectiveness of public spending.

We know from literature that the source of financing matters, with domestic revenue having a different impact from other sources. Domestic revenue mobilisation, especially through taxation, provides finance for development, thus complementing and often crowding in more international finance. But it can do more, as it can also align incentives for impactful spending (and against waste) and raise demands for citizen participation and voice. This, in turn, can boost the responsiveness, accountability and effectiveness of public spending.

The effectiveness of spending is largely a function of effective state intent and capacity to design, implement, and improve effective policies and programmes, for the benefit of its population. Evidence, active learning, and knowledge sharing are often critical to success. Similarly, investing in access to evidence, innovation and effective technologies is central to SDG progress.

This calls for policy reforms and public investments that generate a high return now and create incentives to ensure best use of resources in the future. For instance, investments in health and education, in increasing labour force participation of women and girls, alongside initiatives that meaningfully address the barriers to their equal participation, have high returns today and tomorrow, by boosting citizens’ agency and leveraging their voice for increasing accountability for service delivery.

Another fundamental enabler to effective spending, state legitimacy and addressing climate-change vulnerability is social protection. There is strong evidence that social protection systems, including cash transfers, can be effective in reducing and

¹⁴ World Bank Strategy for Fragility, Conflict and Violence 2020-2025.

preventing extreme poverty.¹⁵ There is also evidence that well-designed social protection programmes can provide a platform through which wider SDG priorities, such as improving nutrition, keeping girls in school, empowering women, preventing violence, and achieving greater climate resilience, can be achieved.

Fourth, innovation and rising productivity hold the key to sustainable, inclusive economic growth that does not exacerbate climate risk or increase inequality. Innovation and access to clean energy technologies are needed to avoid locking countries into high-carbon and polluting pathways, protect the environment and support greater resilience to climate change. The solutions and innovations are not just technological, but also organisational, social and political, for these can ensure that policies and systems are able to deliver effectively, reduce inequalities, and are informed by evidence on what does and doesn't work. The data suggests that the challenge of balancing socio-economic and environmental performance is managed better by some countries than others.

The scale-up of innovations – from childhood vaccines and malaria treatments to the green revolution and development of more nutritious crops, to national systems of digital payment – has played an important role in past decades' development progress. In each case, impact has been achieved not only by the development of an appropriate, low-cost, effective technology, but also by achieving use at scale – either through market forces or effective integration into national systems. Policy and investment packages that were tailored to national contexts, ensured that innovations responded to the needs and aspirations of populations, supported local innovators, and enabled a conducive policy context for the adoption of new innovations have been effective in supporting low-emission innovation and technology diffusion. The scientific and technical revolution, which we are now living in, including in clean-energy technologies, engineering biology, big data, machine learning and AI, provides important opportunities for greater climate resilience and progress on the SDGs. Yet, low- and middle-income countries face a range of barriers to adopting innovations. In many areas, there is a strong case for both domestic and international investment and technical engagement to ensure that poorer countries can develop, access, and deploy innovations, in support of the achievement of multiple SDGs.

Ending extreme poverty and mitigating/reversing climate change are two existential challenges facing the world today. The economic growth needed to end poverty is increasingly becoming impossible without also dealing with climate change. Thus, we do not see a trade-off between economic growth and climate compatibility in the long run. This is increasingly the case for developing countries in the short run as well, given the massive progress in innovation and productivity in recent years. However, some low-income countries face hard choices in prioritising growth and climate issues, especially since many proposed policies for addressing climate change are perceived as coming at the cost of economic growth and thus are politically challenging to adopt. Accelerated access is needed to close the gap in investment in innovation and infrastructure between richer and poorer countries to raise productivity, create greater

¹⁵ For instance, see Egger, D, J Haushofer, E Miguel, P Niehaus, and M Walker (2022), "General Equilibrium Effects of Cash Transfers: Experimental Evidence From Kenya", *Econometrica*, 90(6): 2603-2643; Banerjee A.V., E. Duflo, N. Goldberg, D. Karlan, R. Osei, W. Pariente, J. Shapiro, B. Thuysbaert and C. Udry (2015) "A Multi-faceted Program Causes Lasting Progress for the Very Poor: Evidence from Six Countries," *Science* 348: Issue 6236.

resilience to future threats, flatten the growth-climate trade-off, and make low-emission growth more viable and financially attractive.¹⁶

Conclusion

This paper takes a step back and looks at progress against the SDGs since their inception in 2015. Most indicators are off track. Although Covid-19 is often cited as a cause, in practice it only exacerbated declines in progress that were already occurring. Despite data limitations, the unevenness of progress – both across countries and across goals – is clear. Low-income countries are most off track, with numerous indicators showing reversal. Richer and more stable countries have often made more progress, in part because wealth and stability can support higher public spending on effective policies and programmes, which are more resilient against volatility and shocks.

Both the source and use of financing matter just as much as its level. Domestic revenue, particularly if raised through taxation, does more than just complement international financial transfers. The accountability and citizens' voice that normally come with it often boost the effectiveness of public spending. This effect is even stronger if it coincides with deliberate efforts and systems to design, implement, and continuously improve the effectiveness of policies and programmes through effective leadership, use of evidence, active learning, and knowledge sharing.

Innovation and rising productivity that benefit all sections of society and that do not generate high levels of inequality hold the key to sustainable, inclusive economic growth. Progress in many critical areas (including gender equality, access to quality education, and clean water and health) will have multiplier effects across the SDGs. An accelerated transition to clean energy is needed, with improved energy reliability and access playing a central role in enhancing economic productivity and avoiding countries getting locked into high-carbon, polluting growth pathways. Progress will, however, be dependent upon making the necessary investments in infrastructure and policy reform. Similarly, other innovations – including in digital access and finance, AI, and climate-resilient crops – offer the potential for improved productivity and greater resilience to the impact of climate change. Addressing the barriers that developing countries face in shaping, engaging in and benefiting from the current scientific and technical revolution is therefore critical.

While attaining the SDGs by 2030 is a formidable ambition, a lot can be achieved in the seven years ahead. Collectively, we have the evidence, resources, and power to accelerate progress and invest in our shared future.

¹⁶ Innovation, Growth and the Environment IGC White Paper on Sustainable Growth Robin Burgess, Stefano Caria, Tim Dobermann, Allegra Saggese * August 10, 2023

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