Ambassador Munir Akram launched SDG Investor Map at the Pakistan session during SDG Investment Fair 2023

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'With the core support of UNDP, we have developed Pakistan's first-ever SDG Investor Map" said the Ambassador Munir Akram.

"The Map is a dynamic impact intelligence tool that identifies a range of market-specific investment opportunities in Pakistan for SDG-aligned capital deployment, backed by Pakistan-specific data and evidence" he added.

"The Map will highlight bankable investment opportunity areas which, if prioritized, can lead to a reduced trade deficit; gradual transition to alternate and renewable energy; sustainable production and consumption patterns; robust infrastructure; and enhanced food security" he said.

Ambassador Munir Akram, Permanent Representative to the Permanent Mission of Pakistan to the United Nations launched SDG Investor Map at the event on 'Advancing Pakistan's Climate Resilience by Catalyzing Innovative SDGs Financing' organized by the United Nations Department of Economic and Social Affairs (UN-DESA) and the United Nations Development Programme (UNDP).

In his address, Ambassador Akram reiterated that the Government of Pakistan is fully committed to achieving the 2030 Agenda for Sustainable Development and its goals but the growth trajectory has gotten disrupted as a consequence of the COVID-19 pandemic, the catastrophic floods of 2022 and the ongoing food, fuel, and financial crisis.

"Our fiscal space for development expenditure has shrunk. Pakistan's annual financing gap for the SDGs stands at USD 3.72 billion for the period 2020-2030," said Ambassador Akram.

He also stated that since Pakistan is one of the top ten climate-vulnerable countries in the world, the country's adaptation to the Sustainable Developmental Goals (SDGs) is immense.

"Being one of the top 10 countries in the world most vulnerable to climate change, our adaptation needs are immense; estimated to costing between US$7-14 billion per annum," said the Ambassador.

The Ambassador further emphasized the goal behind the development of the 'Resilient Recovery, Rehabilitation, and Reconstruction Framework' (4RF)

by the Government of Pakistan, which was presented at the 'International Conference on Climate Resilient Pakistan' in Geneva.

"The 4RF provides an overarching framework for planning, financing, implementing, and monitoring Pakistan's recovery. We are currently in the process of 'projectizing' this framework and hope to gain the support of the international community in implementation," said Ambassador Akram.

"The role of the private sector is an important component in bridging the SDG Financing gap," the Ambassador stated to help build a resilient Pakistan.

In his concluding remarks, Ambassador Akram expressed the importance of collaboration between Pakistan's SDGs Investments & Climate Financing Facility, set up jointly by the Finance Ministry, the Government of Pakistan, and UNDP.

"This is essential in order to bridge Pakistan's development financing gap, mobilize private capital for post-disaster development needs and recovery, and accelerate the achievement of SDGs," said the Ambassador.

The SDG Investment Fair unveiled Pakistan's diversified portfolio of climate-resilient investments worth $2.84 billion. Pakistan also showcased its first-ever SDG Investor Map 2023 which is a dynamic impact intelligence tool that shows market-specific investment opportunities for SDG-aligned capital deployment.

The session was moderated by UNDP Director, Sustainable Finance Hub, Mr. Marcos Neto and was attended by senior officials from the Government of Pakistan, UNDP, UNDESA, as well as leading representatives from the international private sector, financial institutions, multilateral and bilateral entities, as well as networks of banks, investors, development agencies, and advisory partners.

Mr. Tariq Bajwa, Special Assistant to the Prime Minister on Finance, Government of Pakistan, in his virtual keynote address at this special session convened on Pakistan.

"We are cognizant of Pakistan's current macroeconomic challenges," he said. "As Pakistan recovers from the devastating impact of the 2022 floods, the Government of Pakistan is prioritizing efforts to mobilize financing for

development to not only support long-term recovery and reconstruction efforts, but also to achieve inclusive economic growth aligned with SDGs."

Mr. Navid Hanif, UN DESA Assistant Secretary-General for Economic Development, said, "It is time to redouble our efforts to increase investment in the Sustainable Development Goals (SDGs). The SDG Investment Fair provides an inclusive platform for doing so by promoting innovative partnerships for mobilizing private capital. It is encouraging that Pakistan is presenting innovative proposals to attract private capital to drive its sustainable and climate resilient growth in the aftermath of the floods."

Pakistan Federal Secretary Finance, Mr. Hamid Yaqoob Sheikh, and UNDP Pakistan Senior Advisor Financing for Development, Mr. Haroon Sharif, presented the portfolio, curated in partnership with UNDP. The portfolio comprises of a private placement and asset-backed climate bond ($1.5 billion), support to the microfinance sector for lending to the most vulnerable ($487 million), a proposed financial sector alliance for climate financing ($500 million), and a select portfolio of green private sector projects ($356 million).

The Pakistan portfolio was made possible with the support of the SDG Investments and Climate Financing Facility, jointly set up by the Ministry of Finance and UNDP Pakistan in 2022. As part of UNDP Pakistan's Financing for Development portfolio, the Facility is seeking foreign investments into projects that can help government of Pakistan tackle the climate crisis. Projects include adapting to climate change, low cost housing construction, Microfinance. The objective is to show to global investors that projects are available that are supported by government and can help achieve sustainable development and climate goals.