

# Progress in eradicating poverty and the impact of and recovery from the COVID-19 pandemic

**UN Inter-Agency Expert Group Meeting**  
**May 16, 2022**

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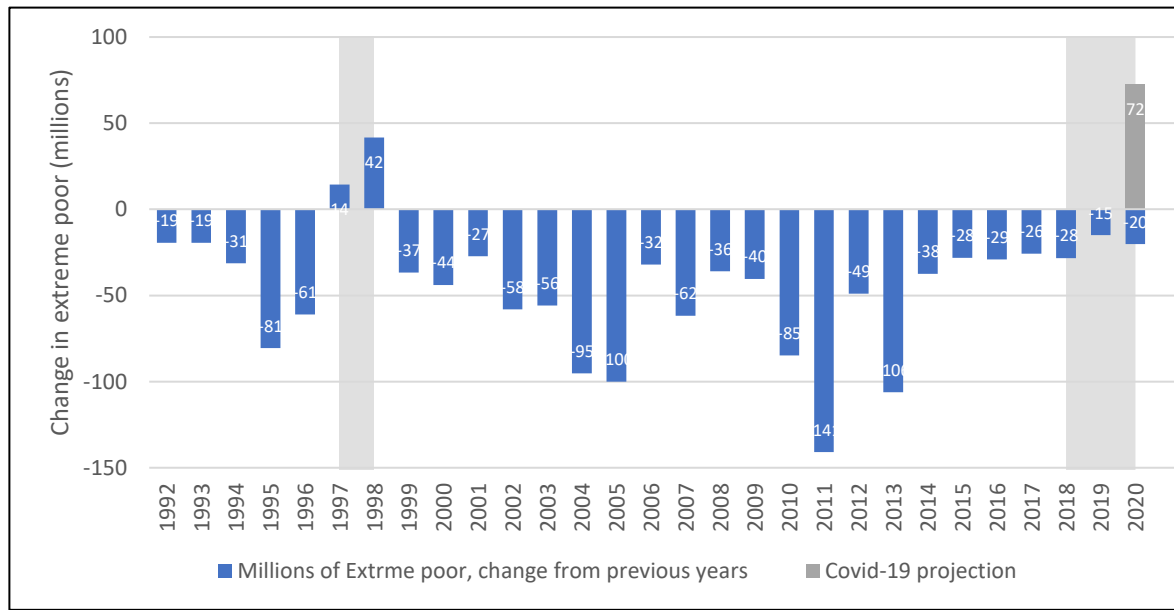


**WORLD BANK GROUP**

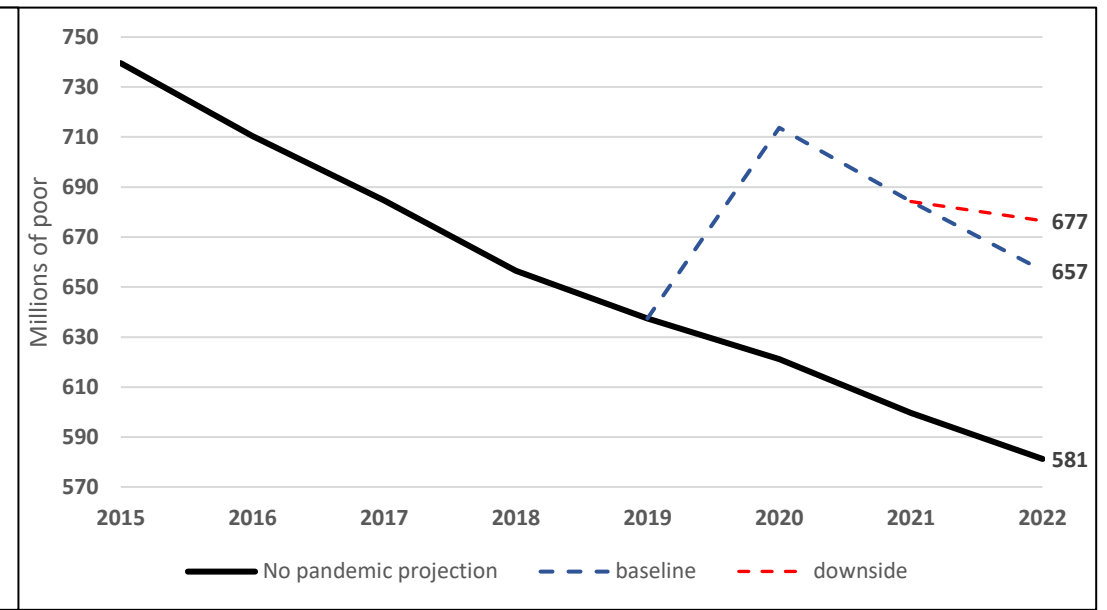
# Unprecedented increase in global poverty with onset of pandemic after decades of steady, but slowing poverty reduction

Combined crises will lead to an estimated additional **75 to 95 million people** living in extreme poverty in 2022

Global Change in Extreme Poor, 1992-2022

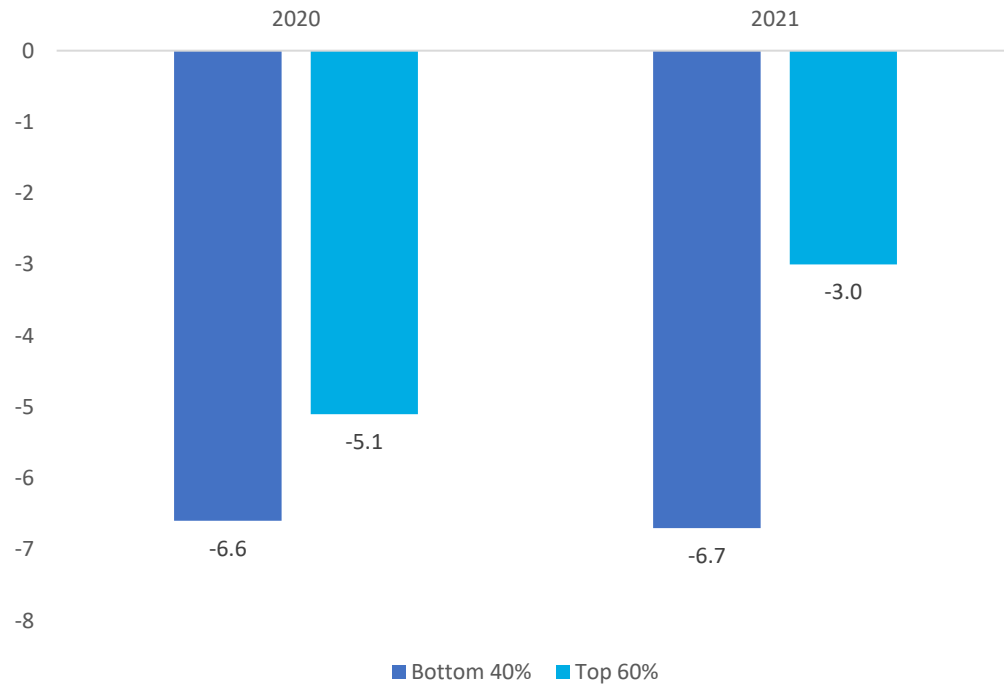


Global Extreme Poverty Nowcast

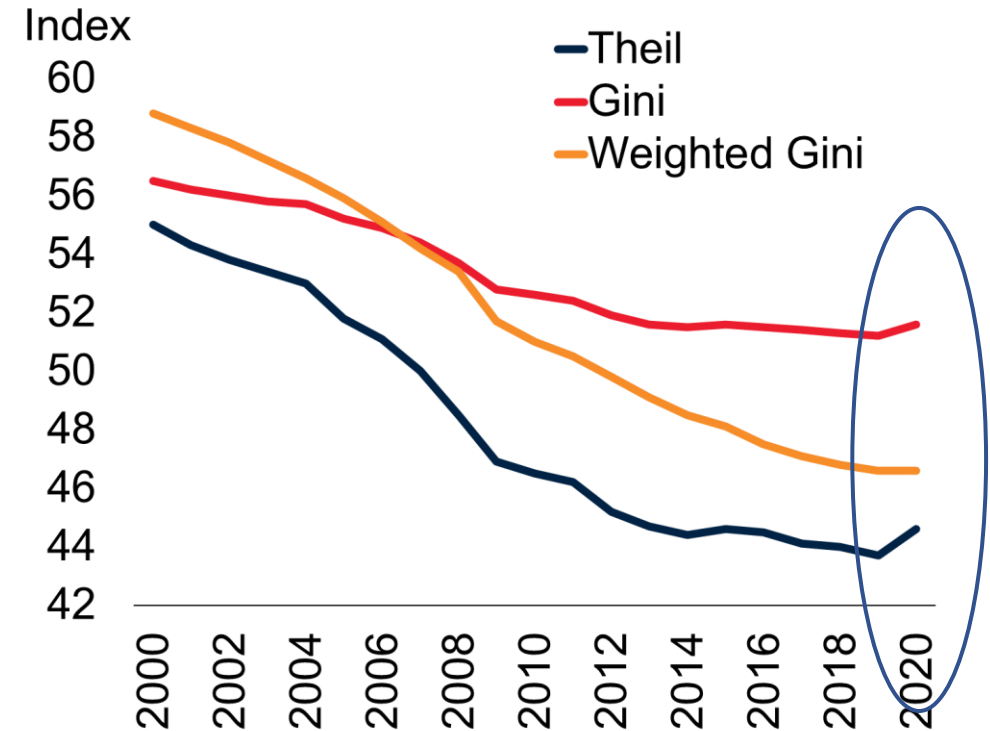


# Global inequality has also increased due mainly to increasing between-country inequality

Change in welfare for global bottom 40% and top 60%

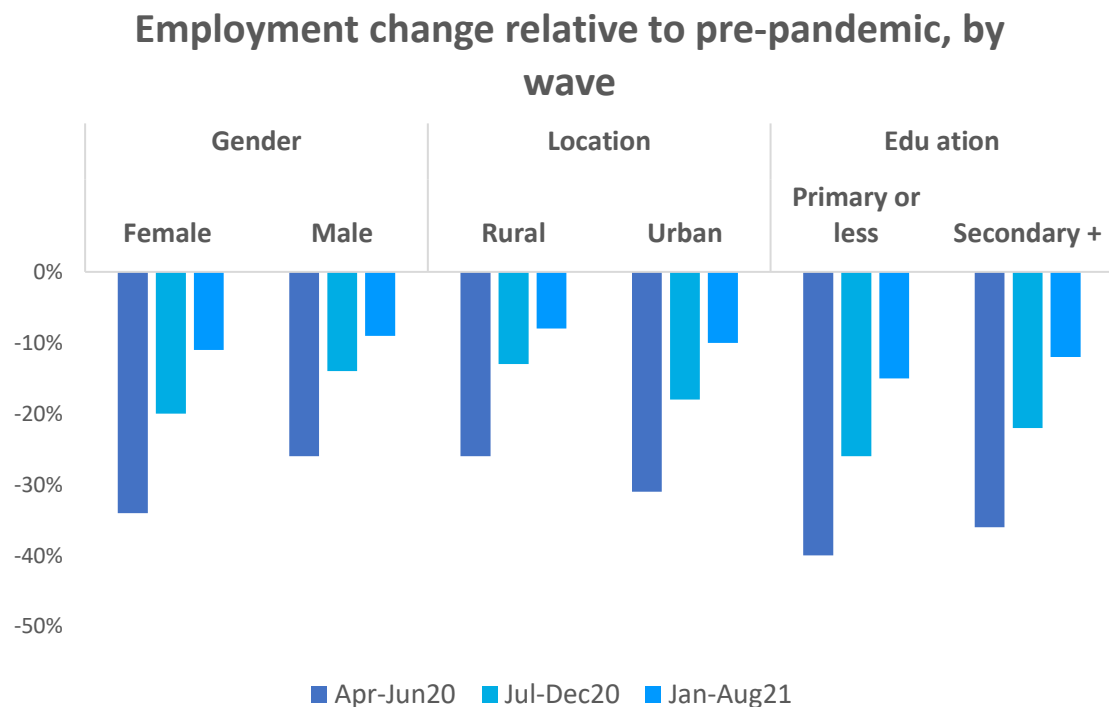


Between country income inequality, 2020-2022

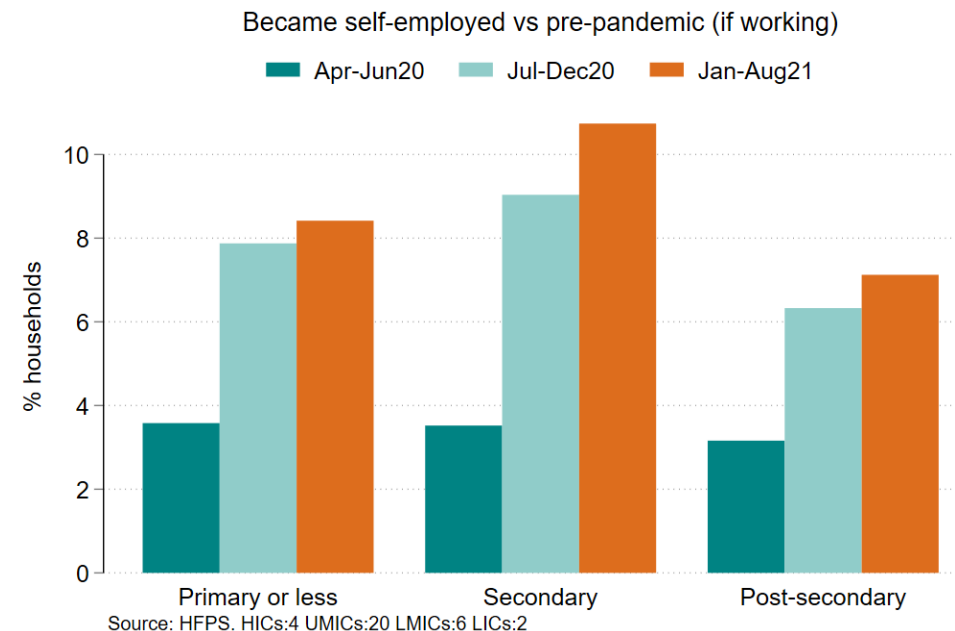


# Within country, there are signs of highly uneven recovery

**Women, less educated** were affected more and are recovering at a slower pace



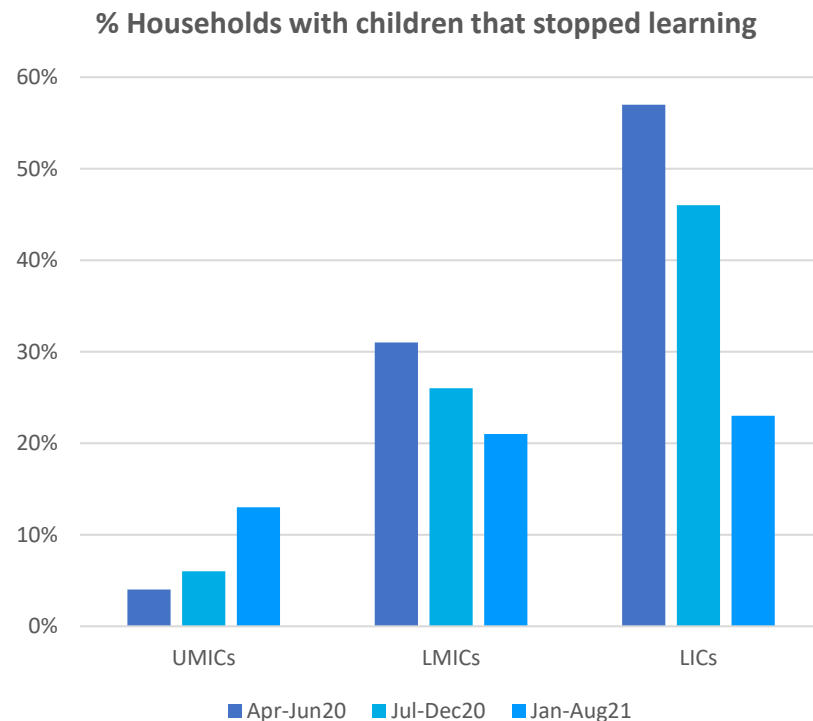
Some of the wage employees pre-pandemic are returning to work, but as self-employed



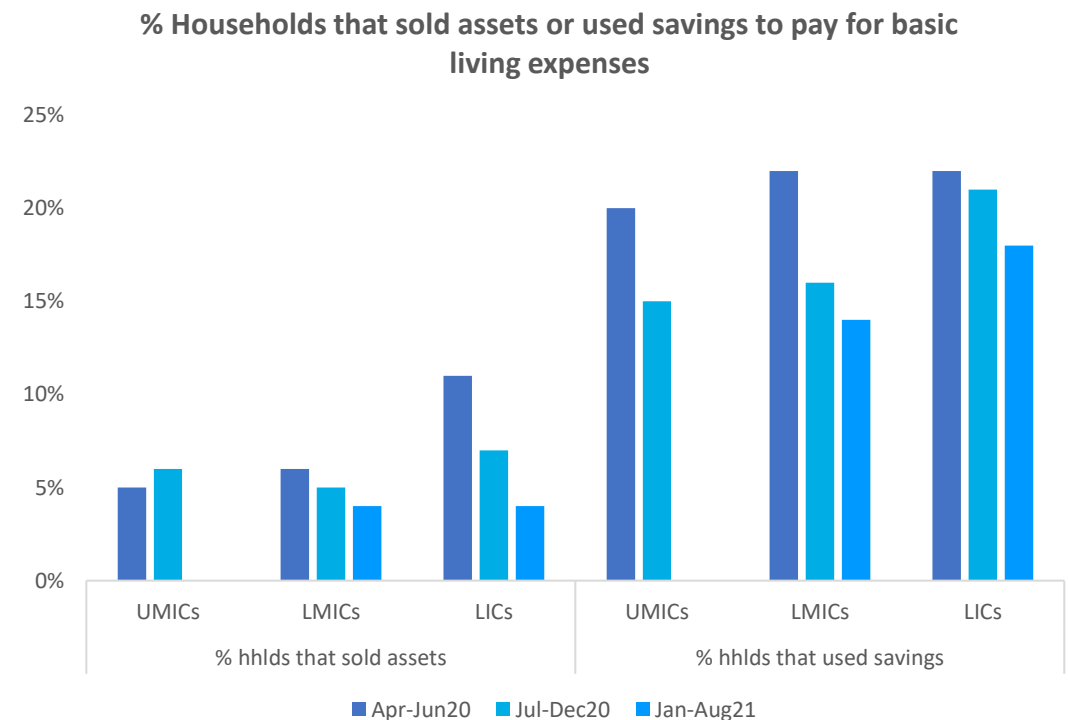
Source: World Bank High-Frequency Monitoring Surveys

# Uneven recovery is reflected in human capital and asset losses, with risks of long-term economic and social scarring

Learning losses were widespread, particularly for children in poorer countries.



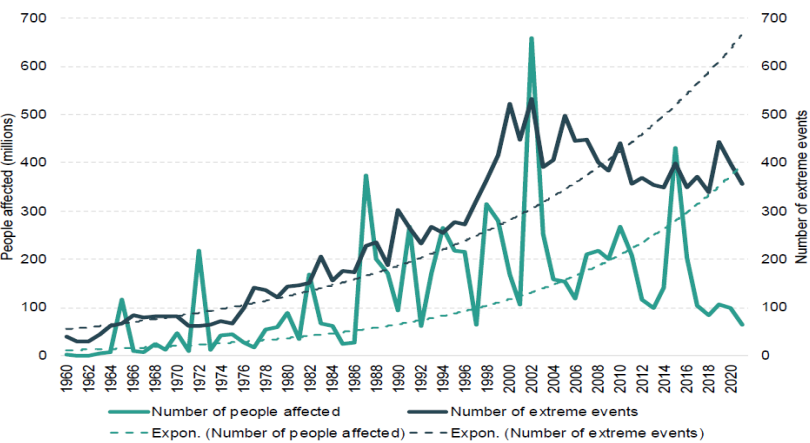
Sales of productive assets as a financial coping mechanism could lead to long-term scarring



Source: World Bank High-Frequency Monitoring Surveys

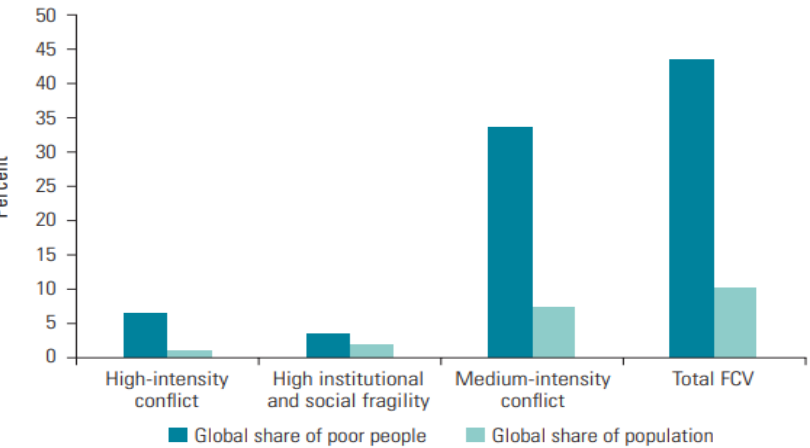
# World is a risky(ier) place for poor countries and poor people

Frequency of extreme events and number of people affected has increased over time

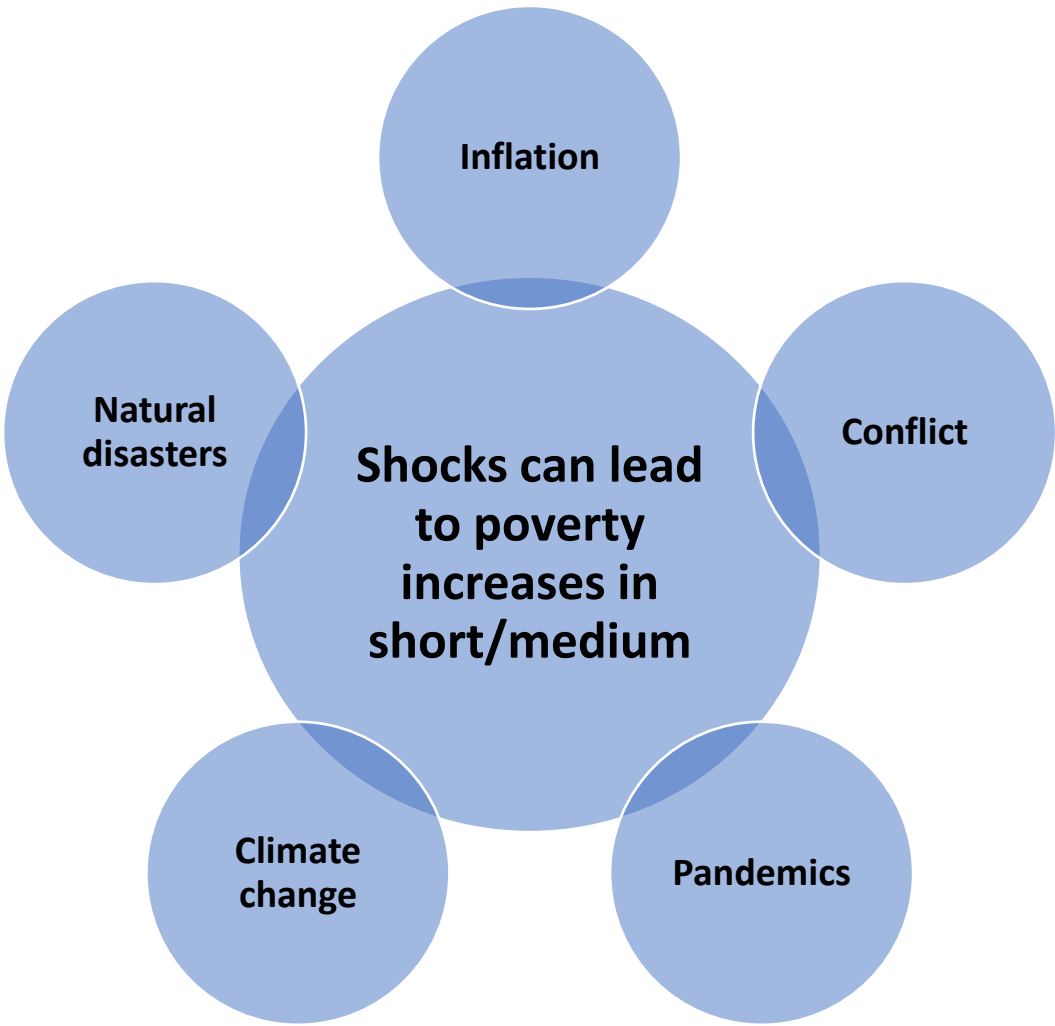


Source: Emergency Events Database, Universite Catolique du Lovaine

Poor are overrepresented in FCS and particularly at risk in face of recent rise in fragility



Source: Global Monitoring Database



# COVID-19 Household Monitoring Dashboard includes high-frequency surveys in 88 countries, on 15 topics



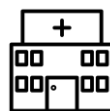
Assets & Services



Financial



Labor



Health



Preventive Behaviors



Food Security



Demographic



Housing



Safety Nets



Education



Income



Subjective Wellbeing



Knowledge



Coping



Vaccine Hesitancy

# Implications for policy

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Promote inclusive and sustainable growth

Reverse human capital losses through investments in education and health

Reduce risk and enhance protection (Adaptive safety nets, expanded social insurance and market-based insurance instruments for underserved populations)

Fiscal policy –equity lens in taxation and spending

Data: timely, reliable data, feedback loops for effective policy making

Global solidarity to tackle challenges such as climate change, refugee crises, and financial support to tackle compounding crises