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Excellencies, Distinguished Delegates, Colleagues,

When disasters strike, LDCs suffer disproportionately high losses. The Sendai Framework Monitor shows that LDCs account for 14% of infrastructure damage; 17% of economic loss; 40% of deaths; and 48% of livelihoods disrupted due to disasters. Bear in mind that the LDCs account for only 1% of GDP of countries reporting.

The distribution and the impact of these disaster losses clearly tell the story of the task at hand and the unfinished business of the Istanbul Programme of Action. They are exacerbated by the socio-economic fallout of the COVID-19 crisis and will continue to grow as the climate crisis intensifies. In short, disaster losses are a serious threat to the achievement of the SDGs in the LDCs.

The LDCs have made progress and have demonstrated a strong commitment in the implementation of the DRR priorities of the Istanbul Programme of Action. Nevertheless, current capacity and resources are no match for existing risk and disaster trends. Clearly, prevention and disaster risk reduction must be stepped up, and supported by strong international cooperation efforts.

The LDC-5 Conference is a key opportunity to achieve that and to enhance action that address the underlying social, political, economic, and environmental drivers of disaster risk. The future instrument needs to have in its DNA a clear and focused risk reduction and preventative approach across its objectives, principles and priorities.

For example, integrating DRR within policies for structural transformation, productive capacities, infrastructure development, and sustainable agriculture will ensure that investment decisions reduce rather than create risk. As COVID-19 has shown, eliminating poverty and inequality is not possible without reducing disaster risk and protecting the right to development.

To achieve this, financing, capacity building, and technology transfer for DRR must be scaled-up. Development partners, IFIs, and development banks can do this by aligning their support with the Sendai Framework and national DRR strategies. This was indicated in the policy options presented at the meeting of the Heads of State and Government on Financing for the Development in the Era of COVID-19 and Beyond Initiative.

Finally, the Graduation process is a critical opportunity to support LDCs to reduce disaster risk through the smooth transition strategies and accompanying international support measures.

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The world's poorest countries cannot afford another decade of development that creates risk. This is why the General Assembly's Second Committee has called for

DRR to be considered in the follow up to the Istanbul Programme of Action. You can count on UNDRR's support in this endeavor.

Thank you.