



**FOURTH MEETING OF THE PGA'S BOARD OF ADVISORS ON
LEAST DEVELOPED COUNTRIES, LANDLOCKED DEVELOPING COUNTRIES
AND SMALL ISLAND DEVELOPING STATES**

14 MAY 2024

SUMMARY

SIDS4 and Beyond

The President of the General Assembly, H.E. Mr. Dennis Francis, convened the fourth meeting of his Board of Advisors on Least Developed Countries, Landlocked Developing Countries and Small Island Developing States on 14 May 2024.

The meeting focused on advancement of sustainable development for Small Island Developing States (SIDS) ahead of the upcoming Fourth International Conference on Small Island Developing States (SIDS4). The outcome document of the Conference, the Antigua and Barbuda Agenda for SIDS (ABAS) was extensively discussed. Climate action, debt sustainability, the importance of multistakeholder partnerships and monitoring and evaluation of the ABAS were recurring themes throughout the meeting. Representatives of both the LDCs and LLDCs reaffirmed their solidarity and support for SIDS.

The role of the President of the General Assembly in promoting and supporting the sustainable development and prosperity of SIDS, including in ensuring Member States maintain the political commitment to implementation of the ABAS, was recognised and emphasised. The President was commended for organizing the first-ever General Assembly Sustainability Week in April – which *inter alia* reinvigorated attention on the SDGs, ensuring that momentum is maintained for Fourth International Conference on SIDS, and the Summit of the Future in September.

The participants welcomed two invited guests - His Excellency Fergal Mythen, Permanent Representative of Ireland and Ms. Ianthe Douglas, Charge d'Affaires of Palau, in their capacity as the Co-Chairs of the SIDS Steering Committee, to the Board Meeting.

Key messages highlighted throughout the meeting include:

- The multidimensional vulnerability of SIDS, including their vulnerability to climate change and natural hazards, unsustainable debt levels, limited fiscal space and small economic size and other socio-economic vulnerabilities were discussed. Participants reinforced the importance of the implementation of the Multidimensional Vulnerability Index in that regard as well as its potential to advance the Beyond GDP dialogue.

- Resource mobilisation remains critical for achievement of the 2030 Agenda for Sustainable Development and SDGs in SIDS. The private sector is particularly critical in scaling up investment and advancing investment strategies in identifying opportunities for economic diversification and reducing vulnerability.
- Climate action and disaster risk reduction requires a systemic change, given that natural hazards are a root cause of SIDS indebtedness. Therefore, it remains imperative for the international community to fulfil the commitment of the operationalisation of the loss and damage fund.
- The debt crisis in SIDS merits special attention and action, including in the context of global debt unsustainability and the reform of the international financial architecture. Therefore, it is hoped that a dedicated SIDS Debt Sustainability Support Service can be established, as called for in the ABAS, in order to address SIDS's debt vulnerability and enable sound debt management.
- As decided in the ABAS, the establishment of the SIDS Centre of Excellence, including a SIDS Data Hub, a technology and innovation mechanism and an Island Investment Forum was highly commended as efforts by SIDS to institutionalize key elements of the ABAS. In this regard, special attention can be paid to addressing the limited data capacity of SIDS, harnessing their potential to benefit from digital technologies including through technology transfer, and establishing the relevant partnerships to scale up investment. Participants committed their support to complement ongoing efforts to establish and operationalise the Center.
- Multistakeholder partnerships are essential for the sustainable development of SIDS and the implementation of the ABAS. These partnerships should include the UN system, civil society, private sector, philanthropic organisations, academia, scientists, international financial institutions such as the IMF, World Bank and multilateral development banks.
- In order to maximize the synergies, key elements of the ABAS should be incorporated in the upcoming outcome documents in upcoming meetings, such as the Summit of the Future later this year, the Fourth Financing for Development Conference and the United Nations Ocean Conference in 2025 and the Quadrennial Comprehensive Policy Review. Participants expressed that the PGA's role in coordinating and harmonizing all of these efforts is essential.
- As decided in the ABAS, the call for a SIDS Segment during the High-Level Political Forum on Sustainable Development (HLPF) to improve the monitoring and evaluation of the implementation from ABAS was welcomed.
- In addressing the socio-economic challenges of SIDS, it is important to apply gender- and child-sensitive approaches, ensuring that the ABAS is delivering for women and children.
- It is imperative to support SIDS representation globally, particularly in multilateral hubs such as in Geneva and Vienna where SIDS are underrepresented/do not have an established permanent presence.
- International organisations remain well positioned to provide necessary support including technical assistance and capacity building.
- It was mentioned that, where they exist, the SIDS success stories should be showcased as examples of what can be achieved with SIDS' leadership combined with sufficient and effective international support.
- Recommendations emanating from the discussions included a proposal for the PGA to consider creating a taskforce or working group on SIDS, as well as a proposal to institutionalise a monitoring and evaluation framework in order to support robust implementation of the ABAS.