

Foreword

In September 2015, the United Nations General Assembly adopted the universal 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs). These goals spell out the challenges we need to ensure the sustainability of our planet, and to ensure prosperity and equity for all. To achieve these goals, the participation of the private sector is essential.

In 2015, official development assistance (ODA), at USD 132 billion, reached record levels, despite budgetary constraints in many OECD countries. Yet in recent years, only 30% of total ODA has been for the least developed countries, the lowest share since 2006. We need financial resources far beyond today's ODA to move from billions to the trillions required to finance the global goals.

It is fundamental to ensure that public funds are spent in a smart and strategic manner to cover the increasingly complex demands of sustainable global development, and this includes using them to mobilise private finance.

More must be done on all these fronts. Success in reaching the global goals will depend not only on the quantity of funding that is made available. More than ever, better investments are needed. The private sector can be a powerful actor in promoting sustainable development in ways that go far beyond funding. Companies provide jobs, infrastructure, innovation and social services, among others. Development co-operation can help unlock the potential of such investment. Sound public policies and good governance across the board play a crucial role in shaping the quality of investment. This includes efforts to promote responsible business conduct, high-quality jobs and environmental sustainability, for example.

The Development Co-operation Report 2016: The Sustainable Development Goals as Business Opportunities draws on OECD expertise, experience and policy work to explore numerous ways of helping to make the SDGs reality. It examines the potential and challenges of social impact investment, blended finance and foreign direct investment. It also provides guidance on responsible business conduct and the mobilisation and measurement of private finance to achieve the SDGs. Finally, the report shares practical examples of how business is promoting sustainable development and inclusive growth in developing countries.

To go from billions to trillions in sustainable development finance, and to do so in a way that is respectful of the environment and of human needs and rights, will require inputs from across the board – from public and private sources, and from all countries and communities. The OECD will continue to play its role in this endeavour. This Development Co-operation Report 2016 illustrates our commitment to doing so.



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