



NEW GLOBAL SUSTAINABLE DEVELOPMENT GOALS INCLUDING NEW EXPECTATIONS ON PRIVATE BUSINESS

A brief summary of the new agenda - *Transforming Our World: The 2030 Agenda for Sustainable Development* - formally approved at the UN summit in New York in September 2015

After two years of intensive consultations and engagement with governments, businesses, civil society and organizations, the UN member states agreed on new global development and sustainability goals. 17 ambitious goals and 169 associated targets aim, among other things, to achieve poverty eradication in all its forms and dimensions, respect for human rights and gender equality and also to significantly combat climate change, protect ecosystems and biodiversity. The goals should be realized through a strengthened global partnership in which all parties concerned should participate and where knowledge, expertise, technology and financial resources from governments, private business and other available sources should be identified and mobilized. The estimated annual cost to implement the new agenda will reach between 3.3 and 4.5 trillion US dollars, a number far exceeding all global development aid. Private business participation is considered a key prerequisite for financing and realizing the new goals.

The Millennium Development Goals were agreed in 2000 and have contributed to a great development progress in a number of areas. As they expire this year the new sustainable development goals (SDGs) will replace them and continue the work of eradicating poverty. The new goals are more comprehensive and universal than their predecessors; they are addressing a wider range of economic, social and environmental challenges with much greater focus on environmental issues.

Compared to the MDGs, the private sector has been very involved in the creation of the SDGs and

corporations are seen as key for the successful implementation of targets.

Global challenges

UN member states have agreed that climate change and its consequences is one of the greatest global challenges, including changes in temperature, rainfall and sea levels. The ambitious commitment to stop climate change is thus providing a strong foundation for the upcoming UN climate change negotiations in Paris later this year, when all countries are expected to reach a new global climate agreement.

Other major challenges that are highlighted in the new agenda are widening social and economic gaps

within and between countries, gender inequality and environmental degradation, including water shortages, air pollution, loss of ecosystems and biodiversity.

The Member States have agreed that economic development depends on sustainable management of the planet's natural resources and highlight the link to sustainable consumption and production patterns, with more efficient use of water and energy as essential.

Financing

During the UN's Third International Conference on Financing for Development in Addis Ababa earlier this year, Member States of the UN agreed on how the new development and sustainability goals are to be financed. To achieve all the development goals, the UN estimates that it needs 3.3 to 4.5 trillion US dollars annually, an amount that far exceeds all global aid.

The member countries have agreed to the commitment that high-income countries will continue to devote 0.7 percent of national GDP to development aid, but reaffirms the need for mobilizing financial resources from other sources, including from the private sector. The agreement emphasizes the importance of mobilizing domestic resources within each country, such as improving tax collection and combating tax evasion and illicit financial flows.

Through sustainable enterprising, including responsible tax planning, it is expected that corporations could contribute with vast financial flows that can create opportunities for poor people to improve their living conditions in developing countries.

The role of businesses in supporting the new agenda

The business sector is seen as a key engine for productivity, including economic growth and job creation. Thus it is important to promote a well-functioning business world. States are expected to create a facilitating environment in which companies will ensure good working conditions, combat corruption, promote recycling and safe use of chemicals and by efficient use of resources such as water and energy.

The ambition is that there will be plenty of guidance for how businesses best could engage in the new development goals. For example, many companies choose to join the UN Guiding Principles for Business and Human Rights, the UN Framework for Responsible Investment or the UN Global Compact.

Awareness of how poverty, lack of education and social inequality hinders economic development and inhibit good opportunities for trade and global exchange will create motivation for companies to take on the new agenda. Another driving force will be an increased awareness of the risks associated with bad reputation or the recognition that young job seekers prefer to work at companies that take an active role in social and environmental responsibility.

Contact us at info@uphigh.se if you want to discuss the SDGs, and what they can mean for you.

