

# Media Update

12 November 2020

## UNDP

PRESS RELEASE

### OECD and UNDP launch a plan to align global finance with sustainable development

**The 'Framework for SDG Aligned Finance' identifies solutions to steer trillions of dollars available internationally towards the developing world**

**Paris, France** - The Organisation for Economic Co-operation and Development (OECD) and the United Nations Development Programme (UNDP) launched a plan today to help public and private actors identify and prioritise investments contributing to the Sustainable Development Goals (SDGs).

The [OECD-UNDP Framework for SDG Aligned Finance](#), presented at the Paris Peace Forum, identifies solutions to shift the trillions of dollars available internationally towards more sustainable and resilient investments and to further mobilize investment, especially to least developed countries, small islands developing states, and developing countries.

With an expected USD 700 billion drop in external finance to developing countries this year, the financing needed to meet the Global Goals is at risk of collapse, threatening decades of progress on poverty alleviation and sustainable development. But trillions of dollars available in the financial system could be better aligned with SDGs to curb this trend, considering that the financing gap to achieve the SDGs --around USD 2.5 trillion per year-- barely represents a small fraction of the global financial assets, including cash, bank deposits, bonds, stocks, etc.

*“Over 379 trillion dollars of total assets are in the system held by banks, institutional investors and asset managers. Reallocating only 1.1% could be enough to fill the growing SDG financing gap. We need harmonised policies along the investment chain to make our savings and investment work better*

*for people and the planet and build systemic resilience,” said OECD Secretary General Angel Gurría.*

Requested by France’s G7 presidency last year, the framework was informed by an expert group of individuals across the public and private sectors. It builds upon existing principles and provides an ambitious yet feasible set of complementary measures, pertaining to policies, standards and tools, for both private actors and public authorities to deploy capital in ways that drive the greatest impact towards achieving SDGs without harming the intertwined goals.

A living document, OECD and UNDP will continue to refine the SDG Alignment Framework through ongoing dialogues in international economic and financial policymaking fora. Progress towards alignment of finance and the implementation of the framework will be updated and discussed at an annual event in Paris, as originally commissioned at the G7 development ministers meeting in 2019.

*“SDG alignment is indeed the first and necessary step to put finance to work for the prosperity, peace and wellbeing of people and planet, reduce global inequalities, and to secure the long-term value of assets otherwise challenged by recurrent systemic shocks linked to poor management of global public goods. COVID-19 has made the case for alignment even stronger, waking us up to the costs of ignoring systemic risks, the interdependence of countries in their progress towards achieving the SDGs, and the interlinkages between the SDGs. As Covid-19 exposes, failure to meet one SDG will be of detriment to the others and will affect us all,”* said UNDP Administrator Achim Steiner.

The framework was included as a key reference instrument in a declaration signed today in Paris by 450 development banks at the Finance in Common Summit, the first global summit of Public Development Banks. The declaration affirmed banks’ willingness to collectively shift their strategies, investment patterns and operating modalities to align with sustainable finance principles and contribute to the achievement of the SDGs and the objectives of the Paris Agreement while responding to the Covid-19 crisis.

*“We need an international common framework for all actors, to ensure that public and private investments are compatible with the SDGs and the Paris Agreement. In the context of the COVID-19 crisis, the challenge today is to ensure that the “recovery” of our economies, everywhere in the world, is*

*indeed sustainable,”* said the Jean-Baptiste Lemoyne, French Minister of State for Tourism, French Nationals Abroad and Francophonie.

While the framework lays out the foundations for aligning the financial system to the SDGs, the French Ministry of Foreign Affairs, OECD and UNDP recognized that rethinking and transforming the financial system is a collective agenda. They called for private and public communities and international finance and economic platforms (such as the G7, G20, COP26) to translate recommendations into individual community action plans.

These efforts should converge into a coherent global strategy that supports and help implementing the United Nations Secretary General’s strategy for financing the 2030 agenda, and the menu of options presented by the Financing for Sustainable Development in the Era of COVID-19 and Beyond.

**Click [here](#) to read the document**

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# UNICEF

## PRESS RELEASE

### Severe pneumonia leaves 4.2 million children desperate for oxygen each year

**LONDON/ NEW YORK, 12 November 2020** – Severe pneumonia leaves an estimated 4.2 million children under the age of five in 124 low- and middle-income countries with critically low oxygen levels each year, new analysis from UNICEF, Clinton Health Access Initiative (CHAI), Save the Children and Murdoch Children’s Research Institute (MCRI) has revealed.<sup>i</sup>

The agencies say the COVID-19 pandemic-related disruptions to health services threaten to be a further blow in the battle against the world’s biggest infectious killer of children, which already claims the lives of over 800,000 children under the age of five each year. Pneumonia is caused by bacteria, viruses or fungi, and leaves children fighting for breath as their lungs fill with pus and fluid. Severe pneumonia affects more than 22 million young children in low- and middle-income countries each year and kills more than malaria, measles and diarrhoea combined.

“COVID-19 has infected millions of people and rendered difficult global conditions for children even worse,” said Henrietta Fore, UNICEF Executive Director. “While the world grapples with the pandemic and the severe consequences it poses for the most vulnerable, we must not lose sight of the fact that pneumonia continues to claim more than 2,000 young lives every day. Medical oxygen can help save some of these lives.”

Medical oxygen could save the lives of many children with severe pneumonia, coupled with antibiotics. But in many places, oxygen to treat a child with severe pneumonia over 3-4 days can cost at least £30-45. For the poorest families, that bill represents a huge barrier to treatment – if the child is able to get to a health facility with functioning oxygen and trained health workers at all, which are often scarce in poorer countries.

Poorer countries faced a huge lack of oxygen systems and supplies even before the onset of COVID-19. But surging needs due to the pandemic have given these shortages prominence. The good news is, oxygen can be produced locally at affordable cost.

Save the Children UK CEO Kevin Watkins said, *“The pandemic has exposed a devastating oxygen shortage in the poorest countries. Each year millions of children reach health facilities in developing countries needing oxygen support. In much of Africa fewer than one-in-five get the treatment they need. Many die from exhaustion – their fragile bodies starved of the oxygen they need to recover.*

*“It doesn’t have to be this way. As the world races to scale up oxygen supply, to save lives from both COVID-19 and pneumonia it must get to the hardest to reach, be free for everyone and be sustainable. If we focus only on short term fixes, we risk missing a pivotal opportunity to save millions of lives for generations to come.”*

Dr. Ian Barton, CHAI CEO said, *“Helping countries establish resilient systems to provide oxygen reliably and efficiently will save lives during this pandemic and treat patients sustainably in the future.”*

Modelling from Johns Hopkins has shown that disruption to newborn care, access to antibiotics and the delivery of pneumonia-fighting vaccines mean a combination of pneumonia and neonatal sepsis could be taking more than 25,000 additional children’s lives every month.<sup>ii</sup> In many countries, analysis of data from routine health information systems separately carried out by Save the Children and UNICEF shows that the numbers of children receiving immunization, diagnosis and treatment have fallen.

Following the onset of the pandemic, worsening shortages and rising prices of oxygen have been reported in countries with some of highest numbers of child pneumonia deaths, such as India<sup>iii</sup>, Bangladesh<sup>iv</sup> and Nigeria<sup>v</sup>. According to the World Health Organisation, the poorest countries may currently have just five to 20% of the medical oxygen they need, overall<sup>vi</sup>.

But the COVID-19 pandemic has sparked global efforts to improve oxygen supply systems. In just one sign of the scale of efforts to increase supply, the WHO and partners have distributed 30,000 oxygen concentrators to countries across the world. UNICEF alone has delivered over 15,000 concentrators to over 90 countries.<sup>vii</sup>

In a [commentary published in the Lancet](#) on World Pneumonia Day, 12 November, global health agencies including Save the Children and UNICEF call for governments and donors to build on the investment and efforts made

to respond to COVID-19 to strengthen health systems that can tackle childhood pneumonia<sup>viii</sup>.

Save the Children, CHAI and UNICEF are calling on donors and governments to:

- Invest in oxygen systems in lower- and middle- income countries, including in Africa and South Asia, to provide a sustainable supply of oxygen, closer to the children who need them.
- Maintain and strengthen essential routine health services critical for child survival during the COVID-19 outbreak and beyond, with a free to use basic health services package that includes oxygen therapy, including for children.
- Generate better data to monitor the pandemic and its effects on the health care system including coverage of pulse oximetry for diagnosis, oxygen and the recommended first line antibiotics for child pneumonia - amoxicillin in dispersible tablet form and injectable antibiotics for severe pneumonia.

Across the world, Save the Children, UNICEF and CHAI are scaling up programmes on the ground and joining forces with partners to get life-saving diagnosis and treatment to children. For example:

- In Nigeria, Save the Children has partnered with GSK to ensure every bed in the paediatric ward in Dutse General Hospital in Nigeria has a reliable supply of oxygen.
- In Ghana and Senegal, UNICEF procured oxygen supplies for the COVID-19 response while building on and expanding efforts to support government to improve access to essential treatment for children with pneumonia. In Sierra Leone, UNICEF supported the installation of three Pressure Swing Adsorption (PSA) oxygen plants across the country and in Bangladesh, UNICEF established a liquid medical oxygen plant for the Special Care Newborn Unit in Cox's Bazar Sadar District Hospital to service Rohingya refugees.
- In Ethiopia, Kenya, Nigeria, India, and Uganda—five countries that represent a third of global deaths from low-blood oxygen—CHAI has been working since 2016 to increase access to diagnosis and treatment. As finalists in the MacArthur Foundation's 100&Change competition, CHAI and MCRI are seeking to save tens of thousands of lives each year by sustainably scaling up oxygen therapy and diagnosis in these five high-burden countries. CHAI is also working in partnership with PATH and the Every Breath Counts (EBC) Coalition on a [COVID-19 Respiratory Care Response Coordination](#) project to support countries

in the development and execution respiratory care plan to meet the demands of COVID-19.

## Notes to editors:

Download photos and broil [here](#).

### About UNICEF

UNICEF works in some of the world's toughest places, to reach the world's most disadvantaged children. Across 190 countries and territories, we work for every child, everywhere, to build a better world for everyone. For more information about UNICEF and its work for children, visit [www.unicef.org](http://www.unicef.org). [For more information about COVID-19, visit www.unicef.org/coronavirus](http://www.unicef.org/coronavirus). To know more about UNICEF's work on pneumonia and oxygen, visit <https://www.unicef.org/innovation/oxygen-therapy>

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### About Save the Children

Save the Children exists to make sure every child can fulfil their potential and change the world for good. We stand side by side with children, supporters and partners to care for each child's unique needs, empowering millions to stay safe, healthy and learning. In the UK and more than 100 countries across the globe, we help children survive and thrive, so they can go on to build a better future. [Find out more about Save the Children's work to tackle pneumonia](#).

### About the Clinton Health Access Initiative

The Clinton Health Access Initiative, Inc. (CHAI) is a global health organization committed to saving lives and reducing the burden of disease in low-and middle-income countries. We work with our partners to strengthen the capabilities of governments and the private sector to create and sustain high-quality health systems that can succeed without our assistance.

### About MCRI

The Murdoch Children's Research Institute (MCRI) is the largest child health research institute in Australia committed to making discoveries and developing treatments to improve child and adolescent health in Australia and around the world. They are pioneering new treatments, trialling better vaccines and improving ways of diagnosing and helping sick babies, children and adolescents. The Institute has global health teams working around the world to improve outcomes for children with pneumonia, scabies and diarrhoeal disease caused by rotavirus.

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<sup>i</sup> Estimate generated by Save the Children, UNICEF and CHAI with a panel of experts, based on published data on the proportion of hospitalized children with pneumonia who are diagnosed as hypoxemic, which we estimate to average 25% globally with significant variations by region.

<sup>ii</sup> <https://www.thelancet.com/action/showPdf?pii=S2214-109X%2820%2930229-1> - Scenario 2: 12,920 additional child deaths from disruption due to case management of neonatal sepsis and pneumonia; 11,760 child deaths from disruption to oral antibiotics for pneumonia; 690 child deaths from disruption to pneumococcal conjugate vaccine.

<sup>iii</sup> <https://www.bbc.com/news/world-asia-india-54139112>

<sup>iv</sup> <https://apnews.com/article/df97326ec00fb7cc4abf5b3821ace984>

<sup>v</sup> <https://qz.com/africa/1890310/why-africa-has-medical-oxygen-shortages-across-the-continent/>

<sup>vi</sup> <https://www.who.int/publications/m/item/covid-19-virtual-press-conference-transcript---23-october-2020>

<sup>vii</sup> <https://www.who.int/publications/m/item/covid-19-virtual-press-conference-transcript---23-october-2020>

<sup>viii</sup> Comment pieces are written by experts in the field, and represent their own views, rather than necessarily the views of The Lancet or any Lancet specialty journal. Unlike Articles containing original research, this Comment was not externally peer reviewed. The Lancet commentary is embargoed until 23.30 GMT / 18.30 EST on Wednesday 11 November and will go live then.