

**Statement at the UN Sustainable Development Summit
Interactive Dialogue 5**

**Asian Development Bank
Vice-President (Operations 2) Stephen P. Groff
27 September 2015, New York**

Mr. Chair, Mr. Secretary General, Excellencies,

On behalf of the Asian Development Bank, it is a great privilege for me to address this historic UN Sustainable Development Summit, where more than 150 countries are adopting the 2030 agenda for sustainable development. This agenda will serve as a launch pad for renewed cooperation over the next 15 years to end poverty in all its forms and support sustainable development for everyone.

ADB applauds the increased ambition of the Sustainable Development Goals. We stand ready to support our member countries in achieving the Goals through investments in human needs, infrastructure, and cross-border public goods, based on our comparative advantage.

Asia is home to more than half of the world's population and as much extreme poverty. , Asia also generates nearly 40% of global GDP and contributes 60% of global GDP growth. Growth-led urbanization has given Asia some of the world's densest and most populous cities. Most Asian megacities are exposed to climate change, as they are located on or near coastal zones. Disparities remain a serious challenge, including the unfinished agenda of gender equality. How this region balances economic prosperity, social equity and environmental responsibility will not only matter to the region; it will matter to the world.

Given the enormous diversity of Asia and the Pacific, the SDGs are likely to be customized to regional, national and local contexts. ADB stands ready to provide tailored support to respond to specific challenges regionally, nationally and locally.

I am pleased to inform you that ADB has started developing a new corporate strategy which will enable it to more effectively respond to the higher ambitions of the 2030 Sustainable Development Agenda, the new climate deal expected in December, and the fast-changing development landscape in Asia and the Pacific.

ADB's assistance has achieved impressive development results. With the support of our partners, over the 2011-2014 period, more than 15 million students benefited from new or improved educational facilities; over 1.6 million teachers were trained to competency standards; over half a million new households connected to electricity; and almost 700,000 households gained new or improved water connections. In addition, 10,000 kilometers of provincial, district, and rural roads were built or upgraded; and over 2 million new microfinance

accounts opened. Gender equality is an important driver for ADB's work, because bringing women on par with men catalyzes social change and yields hitherto untapped economic benefits.

In financing the higher aspirations, more funds will flow from ADB's expanding resource base. With the recent merger of two of our financing instruments, ADB's total annual lending and grant approvals will increase to as high as \$20 billion—50% higher than the current level. ADB's assistance to poor countries will rise by up to 70%.

ADB will double its annual climate financing from \$3 billion to \$6 billion by 2020. ADB's spending on tackling climate change will rise to around 30% of its overall financing by the end of the decade. Out of the \$6 billion, \$4 billion will be dedicated to mitigation through scaling up support for renewable energy, energy efficiency, sustainable transport, and building smart cities. \$2 billion will be used for adaptation through more resilient infrastructure, climate-smart agriculture, and better preparation for climate-related disasters.

We will also help countries draw in more private resources, strengthen financial markets, broaden fiscal space, and access climate funds. This will help the region make progress on many of the goals.

Recognizing the bottlenecks in absorbing resources, ADB is poised to evolve from primarily a financier to a stronger catalyzer, project developer and global partner. Thus, going forward, ADB will contribute more to investments for sustainable development and wider financing for development.

We are aware we cannot do it alone. We will strengthen our collaborations with other development partners, think tanks and the private sector to draw in resources and knowledge and be a more effective regional and global partner.

The 2030 agenda for sustainable development is critical for Asia and Pacific, as it is for the entire world. We stand together with the global community to do our part in contributing to its achievement.

I thank you for your kind attention.