



Together, we can help the world recover better

The COVID-19 crisis is taking a grim toll on human lives across the globe. Although the complete impact is yet to be fully comprehended, the risk the pandemic is exposing for gains made towards the Sustainable Development Goals (SDGs) is becoming evident. What this global emergency is also revealing, is that these 17 goals are, in fact, our best option to recover better and to overcome similar crises in the future.

“Progress towards the SDGs now could serve as a ‘policy vaccine’ that would soften the worst effects of the virus, the full, devastating scale of which we are yet to learn,” said UN DESA’s Under-Secretary-General Liu Zhenmin in a recent opinion piece. “With all this havoc, achieving the 2030 Agenda for Sustainable Development is more urgent than ever.”

This year’s virtual High-level Political Forum on Sustainable Development (HLPF) on 7-16 July, thus takes place at a critical juncture in history.

“We should discuss how to build back better, greener and fairer. We must get back on track,” said the President of the Economic and Social Council (UN ECOSOC) Mona Juul, as she briefed about the Forum. “The HLPF will be a moment to demonstrate our commitment to a multilateral response, international cooperation and solidarity. [...] Let us be innovative and ambitious!”

The Forum will discuss ways to address the impacts of COVID-19 in a way that puts us back on track to accelerate progress towards the SDGs during the decade of action. It will focus on the pandemic’s impact on the SDGs, acceleration measures, including local action, efforts to leave no one behind, countries in special situation and finance, as well as technology and innovation.

The Economic and Social Council, for its part, will bring together UN system key messages on leaving no one behind through efforts to overcome the COVID-19 human crisis and build back better. It will meet on 6 July as part of its Integration Segment, to produce policy recommendations, which will feed into the HLPF thematic reviews.

As one of the Charter organs of the UN, ECOSOC will also make a substantive contribution to the 75th Anniversary commemoration by holding a dedicated high-level leaders dialogue on 17 July, during its High-Level Segment, on the topic of multilateralism and the United Nations of the future. This meeting will reflect on the kind of multilateralism needed today to deliver an effective response to global crises such as COVID-19 and long-term challenges such as climate change. Another one-hour session will focus on the vision and scenarios for the future of the SDGs following the COVID-19 crisis.

The second week (14-17 July) will conclude with the adoption of the Ministerial Declaration, which will provide political guidance on the review and implementation of the SDGs.

Countries encouraged to register new SDG Acceleration Actions

This year, 47 countries will present their Voluntary National Reviews (VNRs) at the HLPF, sharing efforts to work towards realizing the goals while responding to the pandemic.

Ahead of the Forum, the ECOSOC President has also called for countries and other international actors to commit to new SDG Acceleration Actions and to announce them at the event, adding on to the more than 150 commitments registered so far on the online [SDG Accelerations Actions](#) platform set up by UN DESA to capture new, ambitious initiatives and actions voluntarily undertaken by governments and any other non-state actors – individually or in partnership.

Any new action, or an action that builds on existing efforts related to the achievement of one or more of the 17 SDGs, or addressing the interlinked nature of the 2030 Agenda, could be considered as an SDG Acceleration Action.

Special events at virtual HLPF

During the HLPF, 204 virtual side-events and an online exhibit, featuring Member States, the UN system and Civil Society will take place. At the same time, 17 VNR Labs will provide an informal platform for experience-sharing and reflection on themes cutting across the Voluntary National Reviews and allowing to dig further into the VNRs of three countries. A virtual SDG Media Zone will moreover be bringing together influencers, policy experts and other personalities to engage the public in the important discussions taking place at the Forum.

As in previous years, UN DESA is also partnering with agencies and entities, organizing a number of [virtual special events](#) to spur SDG action, including the Higher Education Sustainability Initiative (HESI) event on “Learning back better to support the green recovery” on 8 July; the third Local and Regional Governments Forum on 13 July; an event with the Chief Sustainability Officers on “Building back better: navigating business risks and opportunities in a post COVID-19 world” on 14 July; and a new event to highlight SDG Acceleration Actions, “SDG Acceleration Actions to build back better” on 14 July.

In addition, UN-Water will host a high-level launch of the SDG 6 Global Acceleration Framework on 9 July. UN DESA and UNITAR are also organizing a series of SDG Learning, Training and Practice Capacity-Building sessions from 7 to 13 July. FAO and the Interparliamentary Union will also be holding virtual side events.

For more information:

The 2020 High-level Political Forum on Sustainable Development takes place under the theme “Accelerated action and transformative pathways: realizing the decade of action and delivery for sustainable development”

ECOSOC Integration Segment

ECOSOC High-level Segment

SDG Acceleration Actions

Special events at HLPF

HIGHLIGHTS



Sustainable Development Goals Report 2020 to reveal latest SDGs data

A third of the way into the implementation of the 2030 Agenda, what progress have we made? How has the COVID-19 pandemic impacted SDG progress and what are the perspectives for recovery? The *2020 Sustainable Development Goals Report*, to be launched on 7 July will try to answer these questions, as the world gathers at the virtual High-Level

Political Forum (HLPF) for two weeks of critical discussions on the future of the SDGs.

This year's report shows the world was not on track to meet the SDGs even before the pandemic erupted. It highlights how the COVID-19 crisis is disrupting implementation efforts across the SDGs, undoing years and even decades of progress in some cases.

The latest evidence demonstrates that the poorest and most vulnerable people and countries are being affected most by the pandemic. The data and insights provided by the report will play an important role in informing both the immediate response to COVID-19 and the steps needed to get the world back on track to deliver the 2030 Agenda. The report also provides a progress summary for SDG targets with a 2020 deadline.

The SDG Report 2020 uses appealing visual storytelling to make the data on SDGs progress more accessible and understandable. It provides in-depth analysis of selected indicators, both globally and across regions, using the latest data, and supported by an array of charts and maps.

The report also uses infographics to provide a high-level overview of the achievements, gaps and challenges for each Goal before the pandemic, along with insights into the impact of COVID-19. It has been prepared by UN DESA's Statistics Division, with input from over 200 experts in more than 40 international agencies.

The reports will also be presented in an interactive platform on the Statistics Division's Sustainable Development Goal indicators website.



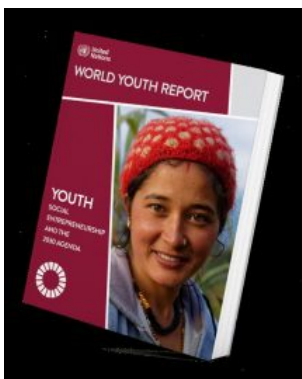
2020 World Youth Report: young people want to do good, not just well

Very early during the COVID-19 pandemic, young people were demonstrating their ingenuity and solidarity with community members by helping those most at risk, such as older persons. Young people were sacrificing their time and efforts, even as the pandemic was impacting their own employment, education and opportunities. In all types of crises and

times of need, from climate change to armed conflict, young people are quick to act and respond to the needs of others.

The rise in youth social entrepreneurship speaks to young people's desire to make the world a better place. While social entrepreneurship gives young people the opportunity to earn a living and be their own boss, it also provides a platform to address unmet community needs, support underserved groups and foster social inclusion. The 2020 edition of UN DESA's World Youth Report focuses on social entrepreneurship.

"While I was looking for work, I saw many others having an even harder time finding employment," says Pezana Rexha, the young founder and CEO of Pana: Storytelling Furniture in Albania. "I decided to leverage the skills I developed during my studies in architecture to create a social enterprise which uses reclaimed wood to create unique furniture. I have trained and now employ older persons, persons with disabilities and others at risk of marginalization," she added.



While young people are increasingly attracted by social entrepreneurship, they face towering barriers, such as lack of access to funding, training, technical support and markets. Other obstacles, which are disproportionately impacting young women, young migrants and rural youth, are often linked to stereotypes.

The new UN DESA World Youth Report on Youth Social Entrepreneurship and the 2030 Agenda makes a case of removing these barriers and creating an environment, where young social entrepreneurs can thrive. However, the Report clearly notes that investing in youth social entrepreneurship does not release policymakers from their obligations to address the current youth unemployment crisis.

The World Youth Report on Youth Social Entrepreneurship and the 2030 Agenda will be launched on 2 July. Follow @UNDESA and @UN4Youth on Twitter for the latest updates.

The report will be available on [this site](#) following the launch on 2 July.



Register your action to #BuildBackBetter and accelerate SDG action

With the COVID-19 pandemic raging on, and the world slowly coming to terms with the “new normal”, forward-looking governments, businesses and organizations are using the Sustainable Development Goals (SDGs) as a blueprint for rebuilding their economies and essential services in a fairer, more sustainable way.

The brightest ideas, game-changing initiatives and most innovative partnerships are captured by UN DESA in the [SDG Acceleration Actions registry](https://sustainabledevelopment.un.org/sdgactions). Since its launch ahead of the SDG Summit last September, more than 150 bold commitments to advance the goals have been made. Now is your chance for your initiative to be featured among them!

Whether you represent a big international organization or government, or a small, local business or NGO, you can register your SDG Acceleration Action here: <https://sustainabledevelopment.un.org/sdgactions>. A new functionality on our platform allows you to share how your SDG Acceleration Action can help to tackle the pandemic and build back better from the ravages of COVID-19.

For example, a recent SDG Acceleration Action registered by [Mexico](#), in collaboration with UN Women, the Food and Agriculture Organization (FAO) and the International Labour Organization (ILO), has launched a programme to improve social protection for 2.5 million women in domestic labour and agriculture, especially for indigenous women and those working in rural areas.

And [SDGs for Haiti](#), a student-led initiative at the State University of Haiti aims to establish four new community pharmacies in Port-au-Prince and by 2021 reach 60 per cent of Haitians through public health awareness campaigns, promoting vaccination and COVID-19-related sanitation practices.

Private sector is also stepping up. For instance, the new “[Liechtenstein Initiative](#)” brings together the financial sectors and governments of Liechtenstein, the Netherlands and Austria, in an effort to help put an end to modern slavery and human trafficking.

Under another recently registered programme, called “[50:50: The Equality Project](#)”, more than 600 BBC teams and 60 partner organizations have committed to a full gender balance on-screen, on-air and in lead roles across all genres. The initiative is now planning to expand the 50:50 methodology to represent persons with disabilities and ethnic minorities, as well.

Are you feeling inspired already? Whatever your government, business or organization is doing to achieve the SDGs and counter the multifaceted COVID-19 crisis, we want to hear about it! Register your organization’s SDG Acceleration Action—or browse more than 150 actions already registered—at <https://sustainabledevelopment.un.org/sdgactions>



SDGs still offer best option to reduce worst COVID-19 losses

Countries will be better placed to recover from the human and economic devastation caused by COVID-19 by accelerating efforts to achieve the Sustainable Development Goals (SDGs), according to a new policy brief released by UN DESA. Although we may not know the full impact of the health crisis on the SDGs until months from now, UN DESA Voice spoke with the brief's authors Shantanu Mukherjee and Astra Bonini

about some initial sobering assessments.

Looking at COVID-19 and the SDGs, what are some of the ramifications we are starting to see?

"We can see that extreme poverty is rising for the first time in 20 years, a doubling of acute hunger, an economic recession far worse than the 2008-2009 global financial crisis, widening learning gaps with millions more children out of school, and deepening inequalities across multiple dimensions.

Approaches to respond and recover from this crisis, must prevent these outcomes and enable a robust trajectory towards sustainable development."

What must be done to lessen the negative impacts from this health crisis?

"First, we have to protect progress already made towards eradicating extreme deprivations by supporting those at immediate risk of poverty, hunger and disease; facilitating their safe return to work and education, and access to health care; and eliminating social or legal barriers for marginalized and disadvantaged groups.

Second, we need to direct COVID-19 response stimulus packages toward the universal provision of quality essential services to build long-term resilience including by ensuring access to health care, education, social protection, water, sanitation, clean energy and the Internet. Additional support for the deployment of services in poorer countries needs to be made available.

Finally, response strategies must reverse trends toward the degradation of nature which marked the pre-pandemic world. With oil prices plunging, and jobs being lost, steps can be taken to support transitions for workers to greener sectors, zero out fuel subsidies and introduce carbon taxes. A better understanding of the zoonotic origins of disease outbreaks can help support changes in human activity that threaten biodiversity."

Could the SDGs be left behind in this process?

"No, achieving the SDGs through these transitions is possible and within reach by re-invigorating global partnerships for development (SDG 17). The United Nations is committed to facilitating a global response that leads towards this end and turns this

moment in history into an inflection point for humanity to overcome hardship and transform together toward a more sustainable future.”

The policy brief authors Shantanu Mukherjee and Astra Bonini both work in UN DESA’s Division for Sustainable Development Goals.

Access the new policy brief “Achieving the SDGs through the COVID-19 response and recovery” on the dedicated [web portal](#) on UN DESA’s COVID-19 response.

Photo by Asantha Abeysooriya on Unsplash

IN CASE YOU MISSED IT



UN pays tribute to public servants on the frontlines of COVID-19 crisis

As many of us have been sheltering at home to stop the spread of the coronavirus, others have put their lives at risk to keep our societies running. Heroic public servants around the world have put service before self to ensure an effective response to the COVID-19 pandemic. On UN Public Service Day on 23 June, a celebratory event paid tribute to these many women and men on the

frontlines. It was a special moment to convey a heartfelt ‘thank you’.

Originally scheduled to take place in Busan, Republic of Korea, this year’s celebration of UN Public Service Day went virtual due to the crisis. It was organized by UN DESA together with the Ministry of the Interior and Safety of the Republic of Korea, represented at the event by Minister Chin Young.

Providing a video address for the event, UN Secretary-General António Guterres stressed the public servants’ remarkable acts of service to humankind and the need to “reflect on how to better protect, recognize and invest in their well-being as we build back better, together.”

The event brought together a range of high-level speakers including the President of the General Assembly Mr. Tijjani Muhammad Bande, who stressed that “if we learnt any lesson from COVID-19, it is that, in a period of emergency, the proactive and morale-boosting role of the public service remains critical”.

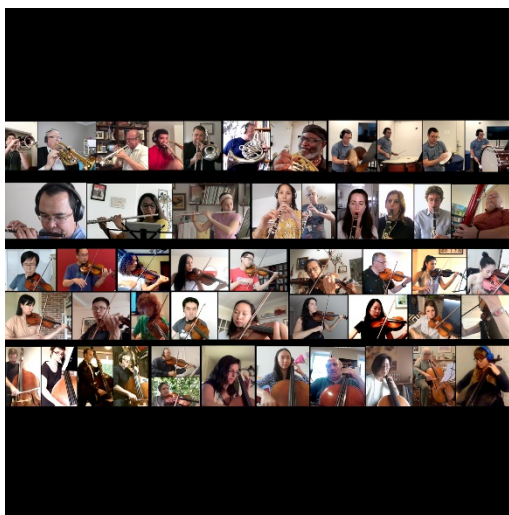
The President of Ethiopia, Ms. Sahle-Work Zewde, provided a keynote address, stressing that ‘the overwhelming burden of this pandemic has fallen on the shoulders of devoted public servants in the health sector’.

The Director General of the World Health Organization, Dr. Tedros Adhanom Ghebreyesus, took the floor, sharing three key points for consideration during the ongoing crisis: ‘First, the value of resilient health systems that can withstand adversity; Second, the importance of solidarity and equity; protecting others while protecting

ourselves; And third, the importance of investing in the health workforce, who care for us throughout our lives, in every corner of the world.'

The necessity of better investing in preparedness of healthcare systems and the protection of public servants in the health workforce were stressed by all panelists in an interactive discussion moderated by Ms. Odette Ramsingh of South Africa.

Ms. Annette Kennedy, President of the International Council of Nurses, noting that nurses make up the majority of the healthcare work force worldwide, highlighted the need for better investment in protective equipment, working conditions, and protection against high levels of violence nurses experience globally. Ms. Rosa Pavanelli, General-Secretary of Public Services International built on this, underscoring the need for strengthening labour conditions for all public servants while Mr. Jim Campbell, Director of the Health Work Force Department of the WHO, discussed how to enhance the capacity and resiliency of health systems and workforces.



Other panelists included the Minister of Health and Justice from Kerala State, India, Ms. K.K. Shailaja Teacher, and Dr. In-jae Lee, the Assistant Minister of Planning and Coordination of Republic of Korea. Both detailed how their public services and healthcare systems worked to try to halt the spread of COVID-19 through early intervention, tracing and tracking of cases.

The event, which was broadcast live on UN Web TV, also showcased a UN DESA video dedicated to public servants. The video was made possible from the submission of videos from public servants

from over 40 countries. In addition, the UNSRC Symphony Orchestra performed a piece dedicated to public servants by Georges Bizet.

For more information: [UN Public Service Day 2020](#)

Responding to the crisis and building a better future: inclusive and sustainable industrial development

SDG BLOG



Li Yong,
Director General, UNIDO



By Li Yong, Director General of the United Nations Industrial Development Organization (UNIDO)

Just as we entered the Decade of Action, determined to accelerate progress towards the achievement of the 2030 Agenda, the COVID-19 pandemic caused widespread loss of life and human suffering in all parts of the world. As with every disruptive event, this tragic crisis may provide us with important lessons and an unexpected opportunity to build a better future.

The pandemic and related containment measures have hit the industrial sector, a major employer and source of income, in various ways. Shop closures, unemployment, lower incomes for both workers and business owners, and other uncertainties on the consumer side resulted in a reduced demand for goods and products. Countries that are traditional producers, for example of leather, textiles and wearing apparel, machinery and motor vehicles, were hit particularly hard. With factories either closed or operating well below capacity, also manufacturing output dropped, resulting in declining trade and disruptions in cross-border production networks.

The revenue losses due to lost earnings are subsequently felt through declining household incomes, unemployment and diminished employment opportunities, and reduced remittances. Development progress made over the past decades is now at clear risk to be undone.

Despite this dismal backdrop, several lessons can be drawn from the COVID-19 crisis.

First, the reliance of humanity on manufactured products became evident. Apart from creating jobs and incomes, industry is critical for providing essential goods, food products, medical and pharmaceutical products.

Industry played an important role in the response to health crisis and took swift action following calls by governments to speed up and scale up production of critical supplies.

Some firms temporarily repurposed their production to meet the increased demand for personal protective equipment for the health care sector and the wider population.

Second, since the financial and economic crises in 2008, a gradual rebalancing of the relationship between the free market and the state can be observed. The current crisis highlights the importance of the state to protect its people. Even in the most market-oriented countries, governments stepped in to limit harm and contain the economic downturn. Governments have a clear mandate to balance the risks, steer recovery efforts, and respond to unemployment, inequalities and economic insecurities.

Third, in the face of a virus that knows no borders, the COVID-19 crisis also reemphasized the need for international cooperation and a multilateral approach. While globalization has helped lift millions out of poverty, and while the interconnectedness of national economies is a source of resilience, the crisis showed gaps and vulnerabilities, once travel bans, closed borders and other restrictions are put in place.

The crisis clearly showed that not less, but more international coordination and cooperation is necessary. Sharing of information, knowledge and best practices, joint measures, policy coherence and a multilateral response are essential to address global crises. For example, uncoordinated and inward-looking decisions and the call for the nationalization of supply chains will reduce opportunities for developing and emerging economies to access international markets, technologies, innovation and knowledge. It will also expose countries to additional risks and frictions and exacerbate existing uncertainties about international trade.

A fourth and important realization is that we cannot be complacent in face of other major crises ahead of us. The COVID-19 pandemic is a strong wake-up call for the international community to prepare better for what lies ahead and to build a more resilient, inclusive and sustainable future.

The years 2015 to 2019 were the hottest ever on record. Rising temperatures, extreme weather conditions, such as hurricanes, floods, and wildfires, rising sea levels are warning signs of what expects humanity if we don't manage to flatten the climate change curve.

We stand at a turning point, where governments need to prioritize reforms based on lessons learned. A business-as-usual recovery would be an enormous missed opportunity and needs to be avoided. Building back better does not have to be a choice between economic recovery and environmental sustainability. The stimulus packages, primarily designed to revive economies, can be allocated to sustainable energy investments, circular economy models, resource-efficient and cleaner production, while creating new skilled jobs and income at the same time.

As the world emerges from one crisis, it will be critical to be prepared before the next one strikes. With developing countries and emerging economies facing serious challenges and with substantial increases in poverty and inequality, we need to step up efforts towards achieving the goals of the 2030 Agenda. The United Nations and its specialized agencies, such as UNIDO, play a critical role in building international partnerships and mechanisms for an inclusive, sustainable and resilient future.

**The views expressed in this blog are the author's and do not necessarily reflect the opinion of UN DESA.*

SDG 9 in numbers



Global growth in manufacturing had already steadily declined even before the COVID-19 outbreak. The pandemic is hitting manufacturing industries hard and causing disruptions in global value chains and the supply of products.

- The air transport sector has been hit the hardest by the pandemic. It is forecasted that airlines will have 1.5 billion fewer international air travellers in 2020 and that international seat capacity could fall by almost three quarters.
- In 2019, manufacturing value added grew only 1.5 per cent since 2018, the slowest year-on-year growth rate since 2012, influenced primarily by tariff and trade tensions affecting all regions. Manufacturing activities are at high risk of disruption during the current crisis, which will have an impact on the sector's employment levels.
- The share of manufacturing in GDP in least developed countries increased, from 10 per cent in 2010 to 12.4 per cent in 2019, but the growth rate was too slow for the target, doubling the industry's share in GDP by 2030, to be reached.
- In 2019, 14 per cent of the world's workers were employed in manufacturing activities, a figure that has not changed much since 2000.
- According to surveys covering the period from 2010 to the present, in developing countries, 34 per cent of small-scale industries benefit from loans or lines of credit, which enable them to integrate into local and global value chains.
- After three years of stability, global carbon dioxide emissions from fuel combustion started to rise again in 2017, reaching 32.8 billion tons, underpinned by economic growth and a slowdown in efficiency improvements. However, the intensity of global carbon dioxide emissions has declined by nearly one quarter since 2000, showing a general decoupling of carbon dioxide emissions from GDP growth. The same trend was visible in manufacturing industries after 2010, with global manufacturing intensity falling at an average annual rate of 3 per cent until 2017.
- Globally, investment in research and development as a proportion of GDP increased, from 1.5 per cent in 2000 to 1.7 per cent in 2015, and remained almost unchanged in 2017, but was only less than 1% in developing regions.
- The number of researchers per 1 million inhabitants increased, from 1,018 in 2010 to 1,198 in 2017, ranging widely, from 3,707 in Europe and Northern America to only 99 in sub-Saharan Africa. In addition, women represented only 30 per cent of global researchers.
- The share of medium-high and high-technology goods in world manufacturing production reached nearly 45 per cent in 2017. Medium-high and high-technology products continued to dominate manufacturing production in developed regions, reaching 49 per cent in 2017, compared with 9 per cent in least developed countries.

- Nearly the entire world population lives in an area covered by a mobile network. It is estimated that, in 2019, 96.5 per cent thereof was covered by at least a 2G network, with 81.8 per cent covered by at least a long-term evolution network.

Get more [SDGs data](#) from UN DESA's Statistics Division.

2020 UN E-Government Survey set to launch on 10 July



Has there ever been a more important time to take stock of digital government across the world? In this moment, with an increasingly digital society, and in the midst of the COVID-19 pandemic — which has shone the brightest of spotlights on the extraordinary importance of being online, reflecting digital government development is critical in understanding the state of play with regard to digital connectivity, government capacity and sustainable development.

“Taking stock” is what the United Nations E-Government Survey does – and the 2020 edition, to be launched globally on 10 July, will provide this up-to-date assessment.

For the past 20 years, the Survey has been benchmarking digital government development of all 193 United Nations Member States. This process of regularly monitoring, measuring and evaluating the levels of digital government services across the world has established a unique dataset, providing research insights and trend analysis that serve as a tool to guide digital government policies and strategies.

The 2020 Survey continues building on this body of work. While it is no surprise that many more countries and municipalities are pursuing digital government strategies, some approaches are radically different from those guiding earlier initiatives.

Some of these new approaches governments are taking in pursuit of digital transformation include the delivery of government as a platform, the integration of online and offline multichannel delivery, the agile development of digital services through a whole-of-government integration or a whole-of-society engagement, the expansion of innovative e-participation and partnerships, the adoption of data-centric approaches and the strengthening of digital capacities to deliver people-centric services. The assessment of local municipal e-governments, first piloted in 2018, has extended its scope from 40 to 100 municipalities across the world.

An Addendum to the 2020 Survey addresses digital government responses to COVID-19, based on primary data research between March and May 2020, reveals interesting

findings on the roles of digital government in managing the pandemic. While some governments have exhibited high levels of transparency when reporting and sharing crisis-related information, others have demonstrated great agility in developing dedicated COVID-19 portals and government-supported apps to provide continually updated information and resources.

In the post COVID-19 world, the way forward is a new “digital normal” in responding to global challenges and pursuing sustainable development. More information will be made available at the global launch of the 2020 edition of the United Nations E-Government Survey. It will be broadcast live on United Nations WebTV and on Facebook Live on 10 July 2020 from 11 am to 12 noon EDT.

Join UN DESA’s Under-Secretary-General Liu Zhenmin, and other experts to learn more about the intriguing findings of the Survey, its thematic chapters and the COVID-19 addendum.

For more information: UN DESA’s Division for Public Institutions and Digital Government (DPIDG)

Photo: Tom Perry/World Bank

Differences in inflation among countries spell trouble ahead



Perhaps the most pervasive image of a global crisis in our collective consciousness is that of inflation spinning out of control, complete with central banks running out of space to print further zeroes on banknotes and children building toy forts with stacks of now worthless currency. Yet, as COVID-19 plunges us into an economic crisis unseen since the Great Depression, average world inflation is falling.

The COVID-19 pandemic accelerated the recent global trend of disinflation. The GDP-weighted world average annual inflation rate plunged from 3 per cent in February to 1.6 per cent in April. The supply constraints caused by the disruption of supply chains have not, so far, given rise to significant inflationary pressures globally.

Meanwhile, the abrupt decline in the aggregate demand worldwide brought on by containment measures, such as border closures, lockdowns and social distancing, drove

the collapse of the prices of oil and fossil fuel-based energy to historic lows, contributing to lower prices worldwide.

However, inflation rates are diverging among countries. The unweighted world average inflation rate has only moderately weakened from 3.6 per cent in February to 3.2 per cent in April. The majority of countries, mostly of middle- and low-income, have been experiencing rising consumer prices since the onset of the COVID-19 pandemic.

Among 123 countries where data are available for April 2020, consumer prices have increased in 72 countries between February and April—by more than 2 per cent overall in 15 of these states.

Different consumption patterns, balance-of-payments constraints and monetization of fiscal deficits could be the driver behind the diverging inflation rates among countries during the period since the outbreak of COVID-19.

The likelihood of deflation in high-income and some middle-income countries and also of further tightening of the balance-of-payments constraints in middle- and low-income countries will determine the trajectory and extent of divergence in inflation rates in the future. If inflation trends continue to go their opposite ways for developed and developing countries, they may put the world economy on a lower-growth path, greater divergence in income growth and higher levels of inequality between countries.

Get more details in the [July Monthly Briefing](#) on the World Economic Situation and Prospects published on 1 July.

UPCOMING EVENTS

As a preventive measure amidst the coronavirus (COVID-19) pandemic, some of the high-level meetings organized by UN DESA worldwide have been postponed, cancelled or are taking place virtually in a scaled down format. Others are still being reviewed. Find out the latest information about the affected events: [UN DESA Calendar](#): [UN DESA Calendar](#).

FIND US ALSO ON:



© United Nations Department of Economic and Social Affairs
[Unsubscribe](#) | [Subscribe](#) | [Contact Us](#) | [Privacy Notice](#) | [Terms of Use](#) | [Copyright](#)