



# SL needs US \$ 1.4tn additional investment to realise SDGs by 2030: IPS study

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- **Allocation of additional funds challenging as SL's public investment is around 5-7% of GDP over last decade**
- **IPS stresses bridging investment gap cannot rely solely on public sector**
- **Highlights significance of both traditional and non-traditional financing methods for SDG progress**

As efforts are underway to fulfil the Sustainable Development Goals (SDGs), Sri Lanka will need an estimated additional investment of approximately US \$ 1.4 trillion or 12.5 percent of GDP, by 2030, the Institute of Policy Studies (IPS) said.

A study on 'Public Investment for Closing the SDG Financing Gap: Sri Lankan Perspective' asserted that renewed efforts are needed to secure the additional funds.

On average, Sri Lanka's public investment is around 5-7 percent of GDP over the last decade. Hence, the allocation of additional funds for the SDGs is challenging.

The study, carried out by IPS Research Fellow Dr. Lakmini Fernando, pointed out that Sri Lanka shows an imbalanced investment in this regard. Sri Lanka's public investment allocation has been skewed toward infrastructure development, leading to disparities in sectors like education and technology/information communication technology.

"These imbalances pose challenges to meeting the development goals set by the 2030 Agenda. Bridging the investment gap cannot rely solely on the public sector; private sector participation is essential," the study highlighted.

It noted that the policymakers play a crucial role in creating a conducive investment climate, emphasising the need for macroeconomic stability, transparency, accountability and enhanced institutional quality.

The study highlights the significance of both traditional and non-traditional financing methods for the SDG progress. Tax reforms, blended finance for the SDG infrastructure, international tax reforms and other strategies are discussed as potential means to mobilise financial resources for the SDGs.

To address the challenge, for which Sri Lanka is running out of time to address, the study listed five key recommendations to ensure the achievement of the 2030 Agenda.

The first is to utilise the SDG framework as a tool to review and adjust sectoral investments, fostering a balanced approach. It should then extend short and medium-term targets to long-term goals, aligning national objectives with the SDGs. Sri Lanka should strengthen domestic revenue collection to enhance financial readiness for the SDG implementation, explore various innovative financing options and promote international cooperation in funding the SDG initiatives. Lastly, it should foster an enabling business environment through macroeconomic management, governance improvements and selection of productive projects

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[Athk69](#) Tuesday, 05 December 2023 07:51 AM

Sri Lanka administration would have been better off, under colonial rule. At least the majority of citizens would have a better life, than living under the few egocentric local politicians.

Reply

[Dakshina Dissanayake](#) Tuesday, 05 December 2023 08:04 AM

Trillion is 1000 Billion , cant understand this math , well over almost all European Countries GDP and close to India GDP.

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[Wedige](#) Tuesday, 05 December 2023 08:26 AM

I think the awareness of SDGs very marginal and school education should take this matter seriously and need to incorporate from the childhood.

Reply

[Chris](#) Tuesday, 05 December 2023 09:06 AM

We might as well lease the country out to India or China. All the brightest and best are leaving. Free education is given using tax payer's money and the qualify and leaving immediately.

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[Shakeel](#) Tuesday, 05 December 2023 09:19 AM

Is this accurate, trillion dollars?

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[Raven](#) Tuesday, 05 December 2023 09:25 AM

Everybody is talking but they're saying nothing. The country needs people who will walk the talk.

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[Vis](#) Tuesday, 05 December 2023 11:29 AM

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