The international community has made significant strides towards lifting people out of poverty.  The most vulnerable nations – the least developed countries, the landlocked developing countries and the small island developing states – continue to make inroads into poverty reduction.  However, inequality persists and large disparities remain regarding access to health and education services and other assets.

There is growing consensus that economic growth is not sufﬁcient to reduce poverty if it is not inclusive and if it does not involve the three dimensions of sustainable development – economic, social and environmental. Fortunately, income inequality has been reduced both between and within countries. At the current time, the per capita income of 60 out of 94 countries with data has risen more rapidly than the national average. There has been some progress regarding creating favorable access conditions for exports from least developing countries as well.

To reduce inequality, policies should be universal in principle, paying attention to the needs of disadvantaged and marginalized populations. There needs to be an increase in duty-free treatment and continuation of favoring exports from developing countries, in addition to increasing the share of developing countries’ vote within the IMF. Finally, innovations in technology can help reduce the cost of transferring money for migrant workers.

In 2016, over 64.4% of products exported by the least developed countries to world markets faced zero tariffs, an increase of 20% since 2010.

Evidence from developing countries shows that children in the poorest 20 per cent of the populations are still up to three times more likely to die before their fifth birthday than children in the richest quintiles.

Social protection has been significantly extended globally, yet persons with disabilities are up to five times more likely than average to incur catastrophic health expenditures.

Despite overall declines in maternal mortality in most developing countries, women in rural areas are still up to three times more likely to die while giving birth than women living in urban centers.

Up to 30 per cent of income inequality is due to inequality within households, including between women and men. Women are also more likely than men to live below 50 per cent of the median income

By 2030, progressively achieve and sustain income growth of the bottom 40 per cent of the population at a rate higher than the national average

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard

Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality

Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations

Ensure enhanced representation and voice for developing countries in decision-making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions

Facilitate orderly, safe, regular and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies

Implement the principle of special and differential treatment for developing countries, in particular least developed countries, in accordance with World Trade Organization agreements

Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes

By 2030, reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent

Inequality within and among nations continues to be a significant concern despite progress in and efforts at narrowing disparities of opportunity, income and power. Income inequality continues to rise in many parts of the world, even as the bottom 40 per cent of the population in many countries has experienced positive growth rates. Greater emphasis will need to be placed on reducing inequalities in income as well as those based on other factors. Additional efforts are needed to increase zero-tariff access for exports from least developed countries and developing countries, and assistance to least developed countries and small island developing States.

In more than half of the 92 countries with comparable data during the period 2011–2016, the bottom 40 per cent of the population experienced a growth rate that was higher than the overall national average. However, the bottom 40 per cent received less than 25 per cent of the overall income or consumption. In many places, the increasing share of income going to the top 1 per cent of earners is of significant concern.

Robust and sound financial systems are essential for supporting equal access to financial services. High loan asset impairment, measured by the ratio of non-performing loans to total loans for deposit takers, is a potential risk to the soundness of the banking system. For almost half of the 138 reporting countries, the percentage of non-performing loans to total loans was less than 5, while the average median for the period 2010–2017 was 4.3 per cent.

While countries in developing regions represent over 70 per cent of the membership of the General Assembly and World Trade Organization, which utilize a one member, one vote system, their voting share in other international organizations remains far below these levels. Governance reforms are being negotiated at the International Monetary Fund, and changes were adopted at the World Bank in October 2018. However, full implementation will leave developing countries with just over 40 per cent of the voting rights, still short of the 75 per cent they represent in World Bank membership in terms of the number of countries.

Duty-free access continued to increase for least developed countries, small island developing States and developing regions at large. More than 50 per cent of exports from developing countries are now eligible for duty-free treatment. The increase of duty-free access in world markets was the largest for least developed countries, namely in the industrial and agricultural sector.

In 2017, total receipts by developing countries from donors of the Development Assistance Committee of the Organization for Economic Cooperation and Development, multilateral agencies and other key providers were $414 billion, of which $163 billion were ODA. Total ODA to small island developing States from all donors was $4.3 billion in 2017, a decrease of 33 per cent in real terms over 2016, due to exceptional debt relief operations for Cuba in 2016.