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**Matters related to the implementation of the Convention:
round-table discussions**

Empowering persons with disabilities and enhancing social development policies through innovative financing

Background note for round table 1

I. Introduction

1. The eighteenth session of the Conference of States Parties to the Convention on the Rights of Persons with Disabilities will be held amid a subdued forecast for world economic growth, with profound implications for financing for development.¹ Indeed, recent research points to a dearth of long-term development financing (see [A/79/130](#)). This is coupled with compounded crises, including climate breakdown, deteriorating economic conditions and proliferating conflict, posing intensifying challenges to the realization of the 2030 Agenda for Sustainable Development.

2. While official development assistance (ODA) had been increasing in the period leading up to 2023, recent announcements and trends suggest that it remains far below the target of 0.7 per cent of many donor countries' gross national income. Crucially, disability-related ODA represented 25 per cent of the total bilateral allocable ODA reported by donors that implemented the disability marker in 2023. This disability-inclusive bilateral ODA includes projects for which disability inclusion is either the main objective or a secondary objective. While 4 per cent of disability-inclusive bilateral ODA was allocated to projects with disability inclusion as the main objective in 2020, this figure dropped to a mere 1 per cent in 2023.² Moreover, ODA allocation has been increasingly directed towards climate finance, other global public goods and

* [CRPD/CSP/2025/1](#).

¹ *World Economic Situation and Prospects 2025* (United Nations publication, 2025).

² Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System Database, available at <https://data-explorer.oecd.org/> (accessed on 20 February 2025).



humanitarian assistance, including in-donor country refugee costs, and away from long-term sustainable development outcomes (see E/2025/8).

3. Findings from the *Financing for Sustainable Development Report 2024* indicate that financing gaps for sustainable development range between \$2.5 trillion and \$4 trillion, with consensus settling on estimates of around \$4 trillion of additional investment required annually for developing countries, a figure that has more than doubled since the onset of the coronavirus disease (COVID-19) pandemic. At the same time, access to affordable finance is diminishing, with several developing countries facing, on average, higher interest payments on their total sovereign debt stock than developed countries.³

4. Countries with high debt service burdens divert resources away from investments in social development policies, while climate breakdown compounds their existing vulnerability and poverty. This is occurring in a global climate wherein extreme poverty increased significantly between 2019 and 2022, as a result of the COVID-19 pandemic and ensuing crises.⁴

5. In the light of the current global economic climate and in the lead-up to the Fourth International Conference on Financing for Development, the call to formulate and finance new development pathways to deliver on the Sustainable Development Goals and ensure that no one is left behind could not be more urgent.⁵

6. The conceptual underpinning of innovative financing dates back to the 1960s and arose from the increasing need to enhance and diversify financial flows towards developing countries, in order to buttress ODA and other forms of official financial assistance, within the wider prism of international cooperation for development.⁶ Although definitions, types and instruments have evolved over the years, the key characteristics of innovative financing are: a stable and long-term source of additional development financing with a degree of automaticity and predictability; solidarity as a basis of international efforts to raise financing; the use of such financing for addressing market failures; and broad participation across a range of institutions and actors beyond national Governments.⁷ In addition, such mechanisms usually entail an element of innovation, for instance where the funding arrangements are considered new and non-traditional.⁸

7. As there is no universally agreed, concrete definition of innovative financing, the term remains loosely defined and, broadly speaking, refers to “mechanisms and solutions which increase the volume, efficiency and effectiveness of financial flows”, as supplemental to and supportive of ODA, and usually encompass goals of economic, social and sustainable development.⁹ Indeed, it has been noted that the term has been so extensively broadened as to include a myriad of mechanisms and instruments,

³ *Financing for Sustainable Development Report 2024: Financing for Development at a Crossroads* (United Nations publication, 2024), p. 2.

⁴ *On the Road to the Second World Summit for Social Development: Contributions from the Regional Commissions* (United Nations publication, 2025), pp. 108 and 109.

⁵ *Financing for Sustainable Development Report 2024*, executive summary.

⁶ Barry Herman, “Half a century of proposals for ‘innovative’ development financing”, Department of Economic and Social Affairs Working Paper No. 125 (United Nations, 2013).

⁷ Ibid. and A/64/189.

⁸ Matthieu Boussichas and Patrick Guillaumont, eds., *Financing Sustainable Development: Addressing Vulnerabilities* (Clermont-Ferrand, France, Fondation pour les études et recherches sur le développement international-Economica, 2015).

⁹ United Nations Economist Network, “Policy brief: innovative financing mechanisms and solutions”. Available at https://www.un.org/sites/un2.un.org/files/innovative_fincancing_14_march.pdf.

essentially encompassing any measure or mechanism that can fill in funding gaps outside of official financial flows (see [A/64/189](#)).

8. Accordingly, among the measures, mechanisms, forms and instruments that are considered to be innovative financing are: microfinance; philanthropic finance; public-private partnerships; green bonds, blue bonds and vaccine bonds; social impact bonds and development impact bonds; taxes and levies, such as solidarity taxes; reductions in the cost of remittance flows; climate finance; carbon or emissions taxes; special drawing rights (SDRs); and blended finance.¹⁰

9. Past the midpoint for implementing the 2030 Agenda and given the growing financing gaps to achieve the Sustainable Development Goals, there is an immediate need to scale up and accelerate the development of new innovative financing, taking a multi-pronged approach that is aimed at a range of Sustainable Development Goal targets, in tandem with international efforts to urgently bridge financing gaps and renew the international financing framework.¹¹

10. The present background note outlines how innovative financing can be harnessed and directed towards enhancing social policies for the empowerment of persons with disabilities by ensuring that such financing is responsive to their own needs and priorities.

II. Relevant international normative framework and policy instruments

11. The seminal Copenhagen Declaration and Programme of Action (see [A/CONF.166/9](#)) was adopted by Member States following the World Summit for Social Development in Copenhagen in 1995. Member States undertook therein to place people at the centre of development and advance social development through 10 commitments, notably to eradicate poverty, reduce inequality and promote social integration. In addition, Member States committed to allocating resources for the achievement of social progress and enhancing cooperation for social development. This landmark agreement has been the guiding blueprint for social development ever since its adoption.

12. Close to three decades after the landmark World Summit for Social Development, the General Assembly, in its resolution [78/261](#), called for the convening of the Second World Summit for Social Development, which will be held in Doha from 4 to 6 November 2025. The objectives of the Second World Summit are to address gaps in the implementation and recommit to the principles of the Copenhagen Declaration and Programme of Action, while giving momentum to the 2030 Agenda. In addition, the Assembly recognized that the three core themes of social development, namely poverty eradication, full and productive employment and decent work for all, and social integration, are interrelated and mutually reinforcing.

13. The 2030 Agenda, which was adopted by Member States in 2015, is a plan of action that is based on the five pillars of sustainable development, namely people, the planet, prosperity, peace and partnerships. Crucially, the Sustainable Development Goals and related targets include social development objectives, such as Goal 1 (End poverty in all its forms everywhere), Goal 3 (Ensure healthy lives and promote well-

¹⁰ OECD defines blended finance as a mix of different sources of capital from both the private and public sectors for strategic use in investments with a development objective, in order to mobilize additional financing for sustainable development. See OECD, *Making Blended Finance Work for the Sustainable Development Goals* (Paris, 2018).

¹¹ See “Zero draft: outcome document of the Fourth International Conference on Financing for Development”, 17 January 2025.

being for all at all ages), Goal 4 (Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all), Goal 5 (Achieve gender equality and empower all women and girls), Goal 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all) and Goal 10 (Reduce inequality within and among countries). The pledge to leave no one behind embodies the principle that the Goals are universal, indivisible and interlinked.

14. With regard to the international normative framework governing financing for development, the landmark Monterrey Consensus of the International Conference on Financing for Development (see [A/CONF.198/11](#)) placed the issue of financing for development firmly on the global agenda and cemented a holistic and integrated approach to the multidimensional nature of the global development challenge. It marked the first international conference on financing for development.

15. Following the adoption of the 2030 Agenda in 2015, the Addis Ababa Action Agenda of the Third International Conference on Financing for Development was adopted to provide an actionable blueprint for mobilizing domestic public resources and domestic and international private business and finance; enhancing international development cooperation and international trade as an engine for development; tackling debt and debt sustainability and addressing systemic issues; and stimulating science, technology and innovation, in order to realize the Sustainable Development Goals by 2030.

16. The notion of innovative financing was mentioned in the Monterrey Consensus (see para. 44) and has been evolving since then, over the course of subsequent International Conferences on Financing for Development.¹² This led to the establishment of the Leading Group on Innovative Financing for Development¹³ and the Group of Friends on Financing the Sustainable Development Goals, following the adoption of the 2030 Agenda in 2015. Member States' commitment to developing innovative financing solutions was further renewed under the Addis Ababa Action Agenda and, more recently, in the Pact for the Future.

17. Specifically, under action 4 of the Pact for the Future, Member States expressly aim to support developing countries to catalyse increased private sector investment in sustainable development, including by promoting inclusive and innovative finance mechanisms and partnerships (resolution 79/1, para. 23 (k)). They also explicitly aim to secure an ambitious outcome at the Fourth International Conference on Financing for Development (ibid., para. 23 (m)).

18. The objective of the Fourth International Conference on Financing for Development,¹⁴ to be held in Spain from 30 June to 3 July 2025, is to convene government leaders and representatives of international and regional organizations, financial and trade institutions, businesses, civil society and the United Nations system, in order to strengthen international cooperation for sustainable development; renew the global financing framework, including through reform of the international financial architecture; and bridge the financing gap to achieve the Sustainable Development Goals, particularly in developing economies.¹⁵

¹² See the Doha Declaration on Financing for Development and the Addis Ababa Action Agenda.

¹³ See <https://www.diplomatie.gouv.fr/en/french-foreign-policy/development-assistance/innovative-financing-for/>.

¹⁴ See <https://financing.desa.un.org/ffd4>.

¹⁵ See also "Zero draft: outcome document of the Fourth International Conference on Financing for Development".

19. Held in November 2024, the twenty-ninth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change,¹⁶ often referred to as the “financing conference” due to its focus on climate finance, concluded with the adoption of a new collective quantified goal on climate finance, which will: (a) triple finance to developing countries from the previous goal of \$100 billion annually to \$300 billion annually by 2035; and (b) secure the efforts of all actors to work together to scale up finance to developing countries, from public and private sources, to the amount of \$1.3 trillion per year by 2035.

20. Certain provisions of the Convention on the Rights of Persons with Disabilities are paramount to the topic of the present background note. Specifically, article 4 (General obligations) sets out the obligations of States Parties, including: to take into account the protection and promotion of the human rights of persons with disabilities in all policies and programmes (art. 4 (1) (c)); with regard to economic, social and cultural rights, to take measures to the maximum of their available resources and, where needed, within the framework of international cooperation, with a view to achieving progressively the full realization of these rights (art. 4 (2)); and to closely consult with and actively involve persons with disabilities, including children with disabilities, through their representative organizations, in the development and implementation of legislation and policies to implement the Convention, and in other decision-making processes concerning issues relating to persons with disabilities (art. 4 (3)).

21. Similarly, articles 9 (Accessibility), 24 (Education), 25 (Health), 27 (Work and employment) and 28 (Adequate standard of living and social protection) contain important provisions relating to social development goals.

22. With regard to the provisions of the Convention that relate to financing, under article 32 (International cooperation), States Parties must ensure that international cooperation, including international development programmes, is inclusive of and accessible to persons with disabilities (art. 32 (1) (a)). In addition, it sets out the obligation to facilitate and support capacity-building and to provide, as appropriate, technical and economic assistance, including by facilitating access to and sharing of accessible and assistive technologies, and through the transfer of technologies (art. 32 (1) (b) and (d)).

23. Article 33 (3) of the Convention stipulates that persons with disabilities shall be involved and participate fully in the monitoring process of the implementation of the Convention. Consultation with and the active involvement of persons with disabilities and their representative organizations should occur from the design phase until the final approval of laws, policies and programmes, whether mainstream or disability specific.¹⁷

24. In addition, in its general comments, the Committee on the Rights of Persons with Disabilities has provided guidance on States Parties’ obligations under article 27, articles 4 (3) and 33 (3), and article 24 of the Convention.¹⁸

25. Furthermore, in a report specifically focused on the access of persons with disabilities to social protection (A/70/297, paras. 2, 19 and 20), the Special Rapporteur on the rights of persons with disabilities highlighted that, in its article 28, the Convention had codified for the first time in international human rights law the right to social protection, which is linked to the right to an adequate standard of living.

¹⁶ See <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>.

¹⁷ Committee on the Rights of Persons with Disabilities, general comment No. 7 (2018), para. 15.

¹⁸ General comment No. 8 (2022), general comment No. 7 (2018) and general comment No. 4 (2016), respectively.

Social protection systems must therefore be premised on the human rights-based and social models of disability, as enshrined in the Convention. In practical terms, article 28 prescribes the obligation of States Parties to ensure that persons with disabilities enjoy access to mainstream social protection programmes and services, without discrimination and on an equal basis with others, and to disability-specific benefits, programmes or services.

III. Key issues and challenges to enhancing social development through the use of innovative financing for the empowerment of persons with disabilities

26. Although progress has certainly been achieved since the convening of the World Summit for Social Development in 1995, persons with disabilities across all regions face challenges and barriers in the attainment of social development objectives. Ending poverty and extreme poverty, establishing inclusive education, expanding social protection and fostering inclusive labour conditions remain key challenges in all regions.¹⁹ Moreover, global trends, such as demographic shifts, rapid technological transformation and the green transition, escalating conflict and continuous economic instability have given rise to new and emerging challenges to achieving social development and the Sustainable Development Goals.²⁰

27. Persons with disabilities and households with persons with disabilities are more likely to live in poverty, owing to the extra costs of additional resources and services, assistive devices, accessibility requirements and healthcare required by persons with disabilities over their life cycle to achieve an adequate standard of living, on an equal basis with others.²¹ The amount of extra disability-related costs may also vary, depending on the complexity, severity and type of disability, as well as on age and level of social participation. It is vital that the assessment of extra disability-related costs be taken into account in the development of social programmes, including poverty reduction programmes, and in the measurement of household income poverty.²²

28. Access to full and productive work by persons with disabilities, freely chosen and under safe working conditions, contributes to financial security and independence and promotes social inclusion. Under the Convention, obligations include ensuring that the labour market and the workplace are inclusive and accessible, including by providing reasonable accommodations. However, environmental and attitudinal barriers persist, hindering the full access of persons with disabilities to work and the labour market. Persons with disabilities continue to face discrimination throughout the employment cycle; tend to receive lower wages; are overrepresented in the informal sector; remain vulnerable to closed or segregated working facilities; do not receive equal pay for work of equal value; and do not enjoy employment contracts that include social security benefits.²³

29. In developing countries, the majority of persons with disabilities in work are in the informal economy (54 per cent), while young people and women with disabilities are more likely to be unemployed and out of training or education.²⁴ Women with disabilities, Indigenous persons with disabilities, persons with psychosocial

¹⁹ *On the Road to the Second World Summit for Social Development*.

²⁰ *Ibid.*, p. 108.

²¹ *Disability and Development Report 2024: Accelerating the Realization of the Sustainable Development Goals by, for and with Persons with Disabilities* (United Nations publication, 2024), pp. 54 and 59.

²² *Ibid.*, p. 73.

²³ *Ibid.*, p. 58; and general comment No. 8 (2022).

²⁴ *Disability and Development Report 2024*, p. 243.

disabilities and persons with disabilities in vulnerable situations, including those living in poverty, are particularly exposed to discriminatory treatment in work and employment (CRPD/CSP/2024/4, para. 17).

30. Inclusive and quality education is a fundamental contributor to social development and to persons with disabilities obtaining and securing employment. However, too many persons with disabilities are denied the right to inclusive education, with many receiving education in segregated settings of an inferior quality. Discrimination, the lack of awareness, training and technical expertise or capacity, inadequate funding to support inclusive education and the lack of disability-disaggregated data and research on the benefits and implementation of inclusive education are contributing factors to barriers to access to inclusive education.²⁵

31. Children with disabilities are more likely to be out of school than children without disabilities, and those who are in school are less likely to complete primary, secondary and tertiary education than their peers without disabilities,²⁶ which affects their future employment and livelihood prospects. Girls with disabilities are more likely to be out of school and engaged in unpaid care work and, as a result, tend to have lower literacy rates than their peers without disabilities or their male peers with disabilities.²⁷

32. Social protection, which has been recognized as a driver of social inclusion for persons with disabilities, also provides financial security and contributes to active citizenship (see A/70/297). Where access of persons with disabilities to social protection is concerned, existing systems tend to be inadequate and have uneven coverage in considering extra disability-related costs. Eligibility criteria still tend to be based on a medical model of disability, ignoring the social ramifications of living with a disability and the various barriers – environmental, attitudinal and financial – to access to employment, education and vocational training that are encountered by persons with disabilities. This can be further exacerbated, depending on the complexity and severity of the disability. In many countries, social protection comprises a mix of contributory and non-contributory schemes, disadvantaging persons with disabilities, who face barriers to access to employment and education, and excluding children and older persons with disabilities and persons with disabilities working in the informal economy. In addition, information regarding disability-specific or other universal benefits and how to apply for them is not always accessible to a broad range of persons with disabilities; the same is true of pay centres.²⁸

33. By 2020, only 34 per cent of persons with severe disabilities were receiving cash benefits globally. Children with disabilities are disproportionately affected by the uneven coverage and inadequacy of social protection systems and benefits, as they tend to face higher disability-related costs, such as the costs of specialized services and assistive devices.²⁹

34. Financing, including innovative financing, is a fundamental enabler and accelerator of social development for the empowerment of persons with disabilities. Depending on the definition employed, the total amount raised through innovative financing stood at about \$37 billion between 2002 and 2011 (Organisation for Economic Co-operation and Development definition), \$73 billion between 2000 and 2008 (World Bank definition) or \$94 billion between 2000 and 2013 (Dalberg and

²⁵ General comment No. 4 (2016), para. 4.

²⁶ *Disability and Development Report 2024*, p. 138.

²⁷ See “Zero draft: outcome document of the Fourth International Conference on Financing for Development”.

²⁸ *Promoting Inclusion through Social Protection: Report on the World Social Situation 2018* (United Nations publication, 2018), chap. V.

²⁹ *Disability and Development Report 2024*, pp. 68 and 70.

Citigroup definition).³⁰ Nevertheless, although the projected growth of innovative financing appears to be promising,³¹ it is still vastly insufficient for meeting the financing needs of the 2030 Agenda.

35. Key actors in developing and harnessing the potential of innovative financing include national Governments and central banks, as well as multilateral institutions, the private sector, philanthropic foundations, local governments and municipalities and private citizens (A/64/189, para. 9). Efforts to increase and mobilize revenues from innovative financing offer scope for the establishment of collaborative relationships among and with different types of stakeholders, in different sectors and contexts, and alliances between different movements, such as disability rights, feminist, youth, environmental and social justice movements, to accelerate the effective implementation of the Convention and contribute to achieving the Sustainable Development Goals.³² In addition, multi-stakeholder partnerships serve as vehicles to mobilize other resources, knowledge, expertise and technologies that may contribute to increased efficiencies.³³

36. There have been some notable successes in the raising of funds through innovative financing, specifically in the health sector. For instance, Unitaid was established in 2006 by a group of 11 countries to supply treatment and medicines to combat communicable diseases, such as HIV/AIDS, tuberculosis and malaria, to low- and middle-income countries.³⁴ This mechanism included the imposition by the 11 countries of an international “solidarity” tax on air travel, which, in 2011 alone, accounted for about 70 per cent of Unitaid funding.³⁵ The International Finance Facility for Immunization has, over the past 18 years, managed to raise funds for the Gavi Alliance, an international alliance of public and private sector actors that aims to ensure the equitable and sustainable use of vaccines. Through the issuance of vaccine bonds, the Facility has raised \$5.8 billion for the Gavi Alliance and has constituted a stable source of funding, which has enabled the Alliance to rapidly roll out new vaccines, particularly during emergencies, such as the COVID-19 pandemic and the Ebola outbreak.³⁶

37. The global trend of rapid digitalization of economies is leading to promising innovations and avenues for the emergence of new financing mechanisms, facilitated by the growth of mobile telecommunications technologies and the Internet. Recent research indicates that blockchain technology and cryptocurrency could be harnessed for remittance transfers, with the potential to lower transaction costs by 75 per cent and drastically reduce transfer times.³⁷ International taxation has long been discussed and debated for its enormous potential to provide significant sustainable financing, with stabilizing effects on countries’ economies.³⁸

³⁰ United Nations Economist Network, “Policy brief: innovative financing mechanisms and solutions”, p. 2.

³¹ Matthieu Boussichas and Vincent Nossek, “What’s new in innovative financing?”, Working Paper No. 227 (Fondation pour les études et recherches sur le développement international-Economica, 2018), p. 2.

³² Substantive inputs of the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women) to inform the discussions of the three round tables of the eighteenth session of the Conference of States Parties to the Convention.

³³ Ibid.

³⁴ See <https://unitaid.org/>.

³⁵ Herman, “Half a century of proposals for ‘innovative’ development financing”, p. 7.

³⁶ See www.gavi.org/investing-gavi/innovative-financing/iffim.

³⁷ Sustainia, Ministry of Foreign Affairs of Denmark and Coinify, “Hack the future of development aid”, 2017, p. 15.

³⁸ Boussichas and Nossek, “What’s new in innovative financing?”, p. 2; and Herman, “Half a century of proposals for ‘innovative’ development financing”. See also the recommendations of the International Commission of Experts on Financing for Development in its recent report (February 2025), available at <https://financing.desa.un.org/ICE/reports>.

38. An important and innovative step towards expanding finance for sustainable development was taken on 15 May 2024, when the Executive Board of the International Monetary Fund approved the rechannelling of SDRs to multilateral development banks through the purchase of a hybrid capital instrument with an initial cap of SDR 15 billion (approximately \$20 billion) (A/79/130, paras. 19–22).

39. There are potential pitfalls and challenges involved in innovative financing. Vague aims and definitions, coupled with potential uncertainty regarding time-horizons and the emergence, development and maturation of new technologies, hinder the strategic planning and prioritization of policy and regulations. In turn, this can lead to unclear mandates by Governments, which can affect public trust and confidence if development aims and gains are unclear or too low, particularly in the context of public-private partnerships, where public finances and resources may be perceived as lost or wasted.³⁹ Blended finance has fallen short of meeting development financing needs, with an overemphasis on bankability, and the quantity or degree of leverage over the development impact (ibid., para. 35). Moreover, innovative financing success stories are difficult to replicate in other sectors or prove to be challenging in terms of sustaining growth and reaching critical mass.⁴⁰ In order to partake in and maximize the benefits of emerging digital technologies, efforts to bridge digital divides must be redoubled, especially regarding unequal access to the Internet.⁴¹ Greater clarity in and the expansion of mandates of central banks to encompass development and sustainability may be of benefit and may counteract some of these challenges.⁴²

40. It is evident that setbacks and challenges to meeting and financing the social development needs of persons with disabilities persist globally. Most of the innovative financing mechanisms created thus far have been focused mainly on healthcare or infrastructure, with fewer targeting education or other social development goals.⁴³ At the country level, national public spending on social programmes for persons with disabilities averages 1 per cent of gross domestic product, a level that has remained stagnant since 2017.⁴⁴ As discussed above, in the current dire economic outlook, many developing countries are experiencing rapidly shrinking fiscal space. They are therefore unable to mobilize sufficient resources to empower persons with disabilities and enhance social development policies, making them increasingly reliant on official financial flows (ibid., para. 24).

41. Nevertheless, important steps have been taken to address financing needs and shortfalls through innovative financing that integrates a disability perspective.

42. Integrating a disability perspective in innovative financing for social development policies is vital for ensuring that sufficient financing and resources are mobilized for social development gains to actually benefit persons with disabilities. At the national level, public budgets are part of a larger set of tools for directing and allocating funds from innovative financing towards the implementation of laws, policies and programmes and the delivery of public services with and for persons with disabilities.⁴⁵

³⁹ United Nations Economist Network, “Policy brief: innovative financing mechanisms and solutions”, pp. 6 and 7.

⁴⁰ For instance, the International Finance Facility for Immunization. See Boussichas and Nossek, “What’s new in innovative financing?”, p. 16.

⁴¹ Ibid., pp. 18 and 19.

⁴² United Nations Economist Network, “Policy brief: innovative financing mechanisms and solutions”, p. 4.

⁴³ Amy Bellinger, Arushi Terway and Nicholas Burnett, *Innovative Financing Recommendations* (Washington, D.C., Results for Development Institute, 2016), p. 8.

⁴⁴ *Disability and Development Report 2024*.

⁴⁵ UN-Women substantive inputs to inform the three round tables.

43. Terms have been devised for use in policymaking and in advocacy by persons with disabilities in relation to budgeting, including disability-responsive, disability-inclusive and compliant with the Convention on the Rights of Persons with Disabilities.⁴⁶ Among the general principles for the inclusion of persons with disabilities in financing decisions are the participation of persons with disabilities at all stages of policy formulation and budgeting, from design and implementation to monitoring and evaluation, and the incorporation of accessibility and universal design principles into the formulation of policies and the allocation of resources and budgeting.⁴⁷

44. The notion of “compliant with the Convention on the Rights of Persons with Disabilities” was recently put forward. In practice, this would entail diverting funds and resources away from policies, institutions or programmes that contravene provisions of the Convention, such as segregated schools, towards policies, institutions and programmes that comply with, respect and seek to implement the provisions of the Convention, such as inclusive education.⁴⁸ This criterion could be applied to both disability-specific and mainstream social development policies and may also be combined with an intersectional lens, incorporating for instance a gender analysis as well.⁴⁹

45. There have been positive developments and initiatives in the establishment of frameworks, guidance and criteria by donors for ensuring disability inclusion in social development projects and policies.

46. The International Finance Corporation of the World Bank Group recently issued a guide for investors on the inclusion of a disability perspective in their investment choices, particularly in the areas of environmental, social and governance issues and the Sustainable Development Goals, including by leveraging innovative financing, such as blended finance.⁵⁰ The guide is a practical toolkit for incorporating a disability perspective throughout the investment cycle, by: (a) identifying specific stakeholder and beneficiary groups, such as employees with disabilities; (b) ensuring that all pre-investment activities incorporate a disability lens; and (c) measuring post-investment results and impacts that are specifically focused on disability.

47. Climate Investment Funds is a multilateral development fund focused on raising climate financing and allocating it to 72 countries. By 2024, the Funds had secured pledges from 15 donor countries, amounting to \$10 billion, with an additional \$62 billion to be raised through co-financing. Crucially, the administrators of the Funds developed a policy paper on mainstreaming disability in the Funds’ climate financing and investment in climate action by promoting the participation of persons with disabilities and ensuring that climate financing is directed towards climate action that is “designed and implemented in ways that respect, protect and fulfil the rights of persons with disabilities”.⁵¹ In line with this, the administrators designed an operational framework for disability inclusion in climate investment, which is aligned

⁴⁶ Centre for Inclusive Policy, “Clarification needed: inclusive, disability-responsive or CRPD-compliant budgeting?”, May 2019; and UN-Women, “Policy brief: gender- and disability-inclusive budgeting: issues and policy options”, December 2023.

⁴⁷ International Disability Alliance and International Disability and Development Consortium, “The inclusion of persons with disabilities in financing for development”, policy paper, December 2014.

⁴⁸ Centre for Inclusive Policy, “Clarification needed: inclusive, disability-responsive or CRPD-compliant budgeting?”.

⁴⁹ UN-Women substantive inputs to inform the three round tables.

⁵⁰ International Finance Corporation, “Investing for inclusion: exploring a disability lens – a guide for investors”, June 2024.

⁵¹ Climate Investment Funds, *Disability Inclusion in Climate Finance: A Background Paper for the Disability Inclusion Approach for Climate Investment Funds* (Washington, D.C., 2024), p. 4.

with the social model of disability enshrined in the Convention, with a strong focus on the rights of persons with disabilities. The operational framework is based on the following key action points: engage with and consult persons with disabilities; adopt a “do no harm” approach to risk assessment; and monitor and evaluate.⁵²

48. The United Nations Children’s Fund (UNICEF) recently produced a technical note containing guidelines for ensuring that disability-inclusive budgeting is compliant with the Convention and consistent with a child rights approach.⁵³ The guidelines explicitly adopt the social and human rights-based models of disability, consistent with the provisions of the Convention, and embrace the principle of non-discrimination. The guidelines set out practical steps for ensuring disability inclusion throughout the budget cycle, such as expressly setting out disability inclusion in national and sector budgets, as well as in revenue-raising plans; including the explicit objective of promoting the rights of persons with disabilities in all budgets and resource allocation, particularly for social development programmes, services and institutions; purposefully creating spaces, opportunities and processes for persons with disabilities to participate and engage in budgeting; and integrating the regular tracking of expenditure on disability inclusion and/or persons with disabilities into financial management systems. Entry points for disability inclusion considerations can be found throughout the budget cycle, from budget planning, formulation, approval and implementation to monitoring, reporting and auditing.

49. As part of its commitment to ensure that all World Bank-financed education projects and programmes are disability inclusive by December 2025,⁵⁴ the World Bank developed and published a guidance note on its criteria for disability-inclusive investment project financing in education,⁵⁵ namely: (a) stakeholder engagement; (b) analysis of disability and disability-inclusive education in the country context; (c) adoption of a twin-track approach to ensuring inclusive project design; and (d) monitoring and reporting on outcomes for persons with disabilities as a beneficiary group.

50. A concrete example of the establishment of an innovative financing mechanism for disability-specific projects and policies is the first ever humanitarian impact bond, which was set up and launched by the International Committee of the Red Cross (ICRC) in 2017. The bond was used to raise funds for the ICRC Physical Rehabilitation Programme over a five-year period.⁵⁶ The humanitarian impact bond mechanism brought together social investors from the private sector, including philanthropic foundations, and a group of outcome funders comprising the Governments of Belgium, Italy, Switzerland and the United Kingdom of Great Britain and Northern Ireland and the “La Caixa” Banking Foundation based in Spain.⁵⁷ Through the humanitarian impact bond, ICRC mobilized approximately 26 million Swiss francs for its Physical Rehabilitation Programme, which oversaw the construction of physical rehabilitation and health centres in the Democratic Republic of the Congo, Mali and Nigeria, providing mobility devices and physiotherapy to

⁵² Ibid., pp. 20–24.

⁵³ UNICEF, “Disability-inclusive budgeting from a child rights perspective: pathways of change for UNICEF and partners”, Technical Note No. 01-2024 (Nairobi, 2024).

⁵⁴ World Bank, “World Bank Group commitments on disability-inclusive development”, 24 July 2018.

⁵⁵ World Bank, “Criteria for the World Bank’s disability-inclusive investment project financing (IPF) in education”, guidance note, April 2021, p. 8.

⁵⁶ See <https://blogs.icrc.org/ir/en/2022/07/first-humanitarian-impact-bond-successfully-brings-physical-rehabilitation-services-to-conflict-affected-communities/> and <https://avarchives.icrc.org/Film/28217>.

⁵⁷ Mark Gibson and others, “Blended finance solutions for clean energy in humanitarian and displacement settings: lessons learnt – an initial overview”, Norwegian Refugee Council, January 2022.

persons with disabilities as a result of conflict. The Programme also provided training to local staff, established a digital centre management system to improve data collection and the tracking of patient outcomes and reached more than 3,600 patients.⁵⁸ However, the funding pledged by the outcome funders was less than initially expected, and adapting social impact investment to the humanitarian setting proved to be complex and expensive.⁵⁹

IV. Recommendations on the way forward

51. Given the severe financing gaps and shortfalls for achieving social development and realizing the 2030 Agenda, there is an urgent need to mobilize additional and innovative financing from all sources, embedding a disability perspective, such as that created by digital technologies and legal and policy developments at the multilateral level regarding taxation and financing for sustainable development. To empower persons with disabilities through social development policies, it is crucial to include them at all stages of decision-making, including in policy formulation and the allocation of resources, and adopt an explicit human rights-based model that is focused on fulfilling and respecting the rights set out in the Convention.

52. Member States and other stakeholders may adopt the policy recommendations set out below, with a view to enhancing social development policies through innovative financing and promoting the empowerment of persons with disabilities.

53. It is recommended that Member States and other stakeholders:

(a) Develop guidelines and protocols for mainstreaming disability in the development and financing of social policies: general principles include incorporating accessibility and universal design; expressly identifying persons with disabilities as a beneficiary group and proactively integrating inclusion, including into initial needs assessments; diverting resources away from measures that are not compliant with the Convention; instituting robust and accessible consultation processes with persons with disabilities and their representatives; considering the incorporation of a disability perspective at all stages of policy formulation and budgeting;

(b) Boost innovative financing revenues, including by utilizing emerging technologies to create new financing mechanisms: general principles include closing information gaps to match donors and partners in the set-up of innovative financing mechanisms and to ensure clarity of purpose focused on development impact; adopting a strategic, long-term approach to achieving a number of social development objectives; improving and strengthening coordination mechanisms and structures for raising and allocating financing and resources, including at the multilateral level; reinvigorating multilateralism and bolstering international solidarity and cooperation as a basis for the development of new innovative financing mechanisms for social development; providing an enabling political and economic environment for emerging technologies to reach maturity and for innovative financing mechanisms to achieve sustainability and growth; and strengthening efforts to mobilize the private sector;

(c) Ensure the participation of persons with disabilities in all stages of decision-making: general principles include ensuring the inclusion of persons with disabilities and their representatives throughout the policymaking cycle, from design

⁵⁸ Impact Investing Institute, “ICRC humanitarian impact bond: ICRC, supported by Kois”, case study, n.d.

⁵⁹ Ecorys and United Kingdom, Department for International Development, “ICRC humanitarian impact bond for physical rehabilitation”, case study. Available at https://s3.eu-west-2.amazonaws.com/golab.prod/documents/ICRC_Programme_for_Humanitarian_Impact_Investment.pdf.

and implementation to monitoring and evaluation; ensuring that public decision-making spaces are accessible, including through the provision of reasonable accommodation and relevant information to a broad range of persons with disabilities, as appropriate; and ensuring meaningful participation and consultation;

(d) Improve data collection, training and awareness-raising: general principles include building technical capacity to measure the outcomes and development impact of innovative financing from a disability perspective; improving evidence and data collection by ensuring that data are disaggregated by disability; conducting sensitization and awareness-raising programmes on the integration of a disability perspective into budgets and policymaking at all stages, from planning, design and implementation to monitoring and evaluation; and fostering a supportive environment for the advocacy of persons with disabilities and their representative organizations;

(e) Set explicit and ambitious innovative financing and social development goals at the upcoming Fourth International Conference on Financing for Development and Second World Summit for Social Development: general principles include creating synergies between the two global conferences to integrate and maximize outcomes and development gains for, with and by persons with disabilities; adopting a holistic approach by aligning goals and actions for financing and social development with climate action and current intergovernmental negotiations on an international taxation framework; and identifying persons with disabilities as a beneficiary group.

V. Guiding questions for discussion by the panel

54. The following questions are presented for consideration by all panellists and participants attending the round-table discussion that will be organized under agenda item 5 (ii) (a), taking into account the overarching theme of the eighteenth session of the Conference, “Enhancing public awareness of the rights and contributions of persons with disabilities for social development leading up to the Second World Summit for Social Development”:

(a) What are the key challenges to achieving social development for, with and by persons with disabilities?

(b) What are the key challenges to financing for disability-inclusive development, particularly through innovative financing?

(c) How can the perspectives, voices and priorities of the global community of persons with disabilities be reflected and included in the processes and outcomes of the upcoming Fourth International Conference on Financing for Development and the Second World Summit for Social Development?

(d) From the global to the local level, please share some examples of best practices concerning processes and mechanisms for ensuring that persons with disabilities participate and are meaningfully included in social development decision-making processes?

(e) Given the overarching theme of the upcoming session of the Conference, “Enhancing public awareness of the rights and contributions of persons with disabilities for social development leading up to the Second World Summit for Social Development”, what are some of the core elements required to enhance public awareness and promote the rights of persons with disabilities?