High-Level Ministerial Stocktaking on the Sevilla Platform for Action (SPA)

Localizing Development Finance for SDG Impact
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Purpose and Strategic Context

The High-Level Ministerial Dialogue on the Sevilla Platform for Action (SPA) marked the first political and implementation-level stocktake since Fourth International Conference on Financing for Development (FFD4), positioning the localization of development finance as a core pillar of the Financing for Development (FfD) agenda.

Co-chaired by the Government of Spain, the OECD, and the UN Habitat as the co-chair of UN Local2030 Coalition, the Dialogue brought together Member States, local and regional governments, development finance institutions, UN entities, civil society, private sector actors, and youth representatives to move from commitments to delivery. The discussions demonstrated how the SPA is operationalizing agreed FFD4 policy priorities through its ten action areas, aligning policy, finance, and partnerships to accelerate SDG implementation where impact is ultimately delivered.

The Dialogue sent a clear implementation signal: **the Sevilla Platform for Action (SPA) is emerging as a practical vehicle for Financing for Development—connecting political leadership, financial systems, and territorial delivery.**

Headline Outcomes and Achievements

1. Renewed Political Commitment to Localizing Financing for Development

The Dialogue achieved a **consolidated political and implementation level stocktake of SPA progress since FFD4**, establishing a shared reference point for advancing localization within FfD follow-up.

- Spain reaffirmed that **multi-level governance and decentralized development cooperation (DDC)** are essential enablers of SDG delivery in decentralized contexts, highlighting the SPA as a practical framework to translate national commitments into territorial results.
- The OECD underscored that while **a significant share of public investment is executed at the subnational level**, financing systems remain insufficiently aligned with territorial realities, calling for stronger policy coherence, coordination, and data.
- The UN Special Envoy on Financing the 2030 Agenda emphasized that **localization must be reflected in budgets and financing decisions, urging a shift from pilots to scale,**

from commitments to executable pipelines, and from fragmented initiatives to system-level delivery using existing tools and institutions

2. Progress on SPA Implementation: From Commitments to Reform Pathway

Across regions, SPA partners presented **concrete reforms already underway,** demonstrating a clear shift from commitments to implementation in aligning financing systems with territorial development priorities**.**

2.a. Concrete reform pathways taken by countries to strengthen local financing systems:

- **Strengthening local revenue systems and fiscal predictability**, including through the digitization of revenue collection (e.g. property taxes and business licenses), as reported by Tanzania, reinforcing domestic resource mobilization at the local level.
- **Operationalizing the Localization Marker and Localization Blueprint** as shared frameworks guiding multi-level and multi-stakeholder engagement, coordination, and accountability across financing systems—ensuring that financial flows are aligned with territorially defined priorities, as emphasized by ministers and implementing partners
- **Aggregating local projects into investment-ready pipelines** to unlock blended and risk-sharing finance, as demonstrated by Tanzania and public development banks within the International Development Finance Club (IDFC), bridging the gap between locally identified priorities and available capital.
- **Integrating community-based financing mechanisms**, including savings groups and cooperatives, into broader SDG financing approaches, as implemented and highlighted by Tanzania, extending reach to communities traditionally excluded from formal financial systems.
- **Advancing Integrated National Financing Frameworks (INFFs) and emerging Integrated Local Financing Frameworks (ILFFs)**, as reported by UNDP, Poland, and other Local2030 Coalition entities, translating national financing reforms into localized strategies and investment priorities.
- **Scaling decentralized development cooperation (DDC)**, as underway in initiatives led by Spain and the OECD, combining finance, capacity-building, and peer-to-peer territorial partnerships to strengthen local delivery systems.
- **Strengthening local ownership and multi-stakeholder governance of financing pipelines**, as demonstrated by Colombia, reinforcing the role of territorial institutions, civil society, data governance, and locally defined priorities in translating finance into inclusive development and peace-building outcomes.

2.b. Operational Mechanisms Enabling Delivery and Co-Creation

The Dialogue further **highlighted operational mechanisms already deployed** by SPA implementing partners to translate policy orientations into locally grounded investment and delivery:

- **Public development banks (IDFC) acting as system enablers** by structuring pipelines, intermediating finance, and deploying de-risking instruments to address the "missing middle" between local projects and capital markets.
- **Country-level platforms for localized finance**, including those advanced by Cameroon in collaboration with Local and Regional Government (LRG) networks under the Global Task Force (GTF, FMDV and UCLG), aligning ministries, local governments, and financial institutions to strengthen coordination and coherence.
- **Private and philanthropic actors**, deploying catalytic and patient capital to de-risk early-stage investments and mobilize additional finance through co-created, place-based partnerships.
- **Youth- and community-driven initiatives**, as demonstrated by the World Food Forum youth representative, delivering bottom-up solutions where financing systems are responsive to territorial realities.

3. Persistent Challenges in Scaling Localized SDG Financing

Despite progress, countries and local actors **continue to face systemic constraints that limit the scale and effectiveness of localized finance**:

- Constrained fiscal space and weak local revenue bases;
- Unpredictable intergovernmental transfers;
- Limited access to finance and risk-sharing instruments;
- Data, capacity, and coordination gaps across levels of government.

4. Next Steps: Localizing Finance, Scaling Co-Creation, and Accelerating Local SDG Delivery

Building on the Stocktaking, SPA partners will focus the next phase on **scaling delivery tools already in use, strengthening coordination across levels, and sustaining political and operational momentum** for localized SDG financing.

Priority next steps include:

1. **Leveraging the Joint SDG Fund as a key catalytic financing mechanism**, supporting pipeline origination, feasibility preparation, coordination among partners, and targeted institutional reforms, as highlighted by implementing entities as central to unlocking larger public and private capital flows.

2. **Advancing the Bilbao Bootcamp II (June 2026)** as a co-creation mechanism based on the Localization Blueprint and Marker 2.0 to involve national and local governments, UN Country Teams, and partners to jointly structure bankable territorial investment pipelines and move projects from diagnostics toward execution.
3. **Strengthening national–local financing coordination and pipeline development**, including through:
    - scaling **Local Finance Forums** linking INFFs, national development plans, and subnational priorities;
    - reinforcing **vertical coordination through local actors, UN Country Teams and Resident Coordinators** to align fiscal frameworks, decentralization reforms, and local investment opportunities;
    - deepening collaboration with **public development banks, IFIs, and subnational financial institutions**, building on IDFC experience to address the "missing middle."
4. **Improving local financing readiness and accountability**, responding to country, local government, and youth interventions by:
    - supporting **domestic resource mobilization** at the local level (digital revenue systems, property taxation, business licensing, predictable transfers);
    - strengthening **local data, transparency, and SDG tracking systems** to improve project preparation and creditworthiness;
    - expanding **decentralized development cooperation, city-to-city partnerships, and inclusive access to finance** for youth, civil society, and community-led actors.
5. **Leveraging global and regional platforms**, including the Financing for Development Forum (building on the April 2026 first SPA stocktaking), the High-Level Political Forum (HLPF), and recurring SPA convenings, including the December 2025 annual meeting, to sustain political momentum, strengthen partnerships, and mobilize financing for localized SDG implementation.

Overall Outcome

Through concrete stocktaking, reform directions articulated by SPA partners, including both Member States and implementing entities during the Dialogue, and the application of concrete delivery mechanisms, the SPA demonstrated how agreed Financing for Development priorities are being taken forward in practice. These efforts link political commitments, financing frameworks, and investment pipelines to delivery at the local level, while advancing the SPA's ten action areas to accelerate SDG implementation.

Bottom line: The SPA is no longer only a coordination platform—it is **actively shaping how financing reaches local governments and communities**, where sustainable development outcomes are ultimately realized.