



Financing sustainable urban future for all

— Municipality of Üsküdar in Istanbul, Türkiye —

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2023 World Cities Day Statement

Financing sustainable urban future for all

Dear Global Citizens,

Our global economy is facing multiple shocks and crises. Along with the escalating climate emergency, people all over the world are faced with the rising cost of living, lack of affordable and adequate housing, as well as poor basic services.

Hundreds of millions of people are anxious about their present and future security, dignity, and livelihoods.

Progress towards achieving sustainable and just development and the 17 Sustainable Development Goals has stalled. This is felt even more strongly in the developing world.

We need a new financing framework for sustainable urban development to reverse this trend. We also need to invest in integrated planning and turbocharge our commitment to shelter and housing as a human right.

Things might seem impossible, but I am always optimistic. I believe in turning IMPOSSIBLE into I'M Possible. Cities and human settlements, big or small, are our hope. We can unlock the opportunities they offer and create the conditions for growth and recovery. Time and time again, cities have risen to the challenge and demonstrated their resilience.

Half of the world is now urban. There is no stopping this mega-trend. By adapting our cities and finding in them the resources and talent we need, we can upscale the solutions we need to ensure no one and no place is left behind.

The price tag for not achieving SDG11 is too high. Informal settlements would expand in poorer regions, millions would be pushed into extreme poverty and out of their homes, and climate disasters would trigger additional urban crises.

It is important to flip the script and change our narrative about cities. The time for action is now. We need to invest in our urban future. We need a new financing framework to unleash the potential of our cities.

This World Cities Day, let's pledge to better finance our cities!

Happy World Cities Day 2023!

