

Save the Children welcomes CSoCD26 priority theme and would like highlight child poverty as a key challenge that must be addressed with targeted action to achieve our mutual ambitions of poverty eradication and achievement of the SDGs.

In 2022, 330 million children lived in extreme poverty, with children making up half of the world's 1.2 billion people experiencing multidimensional poverty. The issue is not unique to lower- and middle-income countries; more than 69 million children are estimated to live in poverty in some of the world's richest countries.

However, there is a globally recognized and evidence-based social policy that is an effective tool for breaking cycles of intergenerational poverty and inequality: child-sensitive social protection.

One of the best-evidenced tools is the provision of a minimum level of income in the form of cash transfers direct to families, such as in a Universal Child Benefit system, which can lead to substantial poverty reduction, human development, and growth, while contributing towards gains across multiple SDGs, like reduced child mortality, prevention of malnutrition, educational attainment, and reduced children's protection risks.

If UCBs had been widely in place prior to the COVID-19 pandemic, it would have been possible to rapidly reach two-thirds of households globally with critical financial supports and links to services. Unfortunately, social protection coverage for children remains very low, with over 1.77 billion out of 2.4 billion children globally having no access to social protection.

To highlight the importance of greater investment in child-sensitive social protection and progressive realization of universal child benefits, Save the Children, the ILO, and UNICEF will launch a new Global Child Benefits Tracker next week. The Tracker features official statistics on child poverty as well as policies, legal and effective coverage, and expenditure on social protection for children and families at global, regional and country levels. The tracker will be a great addition to existing tools to support advocacy, policy making and scheme design, thereby contributing to the realization of the ILO's Social Protection Floor Recommendation child-related income guarantee and of Article 26 of the Convention on the Rights of the Child and monitoring of SDG target 1.3.

<sup>&</sup>lt;sup>1</sup> UNICEF and World Bank Group, Global Trends in Child Monetary Poverty According to International Poverty Lines, July 2023, https://www.unicef.org/documents/child-poverty-trends.

<sup>&</sup>lt;sup>2</sup> Save the Children International (2020), <u>Universal Child Benefits (UCBs): A foundation to end child poverty</u>, Razavi, S (2020), <u>The case for universal social protection is more self-evident than ever</u>