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The United Nations Sustainable Development Goal 4 (SDG 4) aims to provide quality and equitable education to all by 2030. Progress has been slow and virtually nil post-COVID. As a result, only one in six countries is predicted to meet the goal. Post-COVID, gaps in education completion and learning outcomes between the global North and South are growing, and 84 million children may be out of school in 2030.

This [briefing](#) shows that a large and escalating debt crisis is already derailing SDG 4. Since 2015, the share of budgets devoted by governments to education has fallen from 14.4% to 13.7%, and only 13.1% in low- income countries. This is mainly because (as shown by the Debt Service Watch database) debt service is increasingly pushing aside other spending, absorbing an average of 42% of all government spending in 2024 (rising to 47% in 2025). **Globally, debt servicing exceeds education budgets by 2.8 times. Among LICs and LMICs - who have the largest financing needs to meet SDG 4 – it is 2.9 and 3.1 times higher; and the same is true for the regions furthest behind on SDG4 – Africa (3.2 times) and Asia (2.9 times). In 16 countries, debt service is more than five times as high as education spending.**

The UN Global Education Monitoring report has estimated that the financing gap for meeting SDG 4 (in LICs and LMICS) is US\$100 billion a year during 2024-2030. **DFI calculates that a debt relief package that brought down debt service to 10% of budget revenue for lower-income debt distressed countries (and reduced borrowing costs for countries which have to access global markets regularly to fund their budgets) could generate US\$500 billion a year, or more than 4 times this education financing gap**

. There can be no recovery for SDG 4 without urgent action to tackle debt. To move forward, the education community must join others in calling for urgent and bold international action to sharply reduce debt service through enhanced debt relief, together with more concessional financing and enhanced budget revenue collection, to fund SDG4.