

COVID-19 Pandemic Sends 4.7M More People into Extreme Poverty in Southeast Asia

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The pandemic added 4.7 million more people to Southeast Asia’s most extreme poor in 2021, reversing gains made in fighting poverty, the Asian Development Bank (ADB) said on Wednesday (March 16), while urging governments to take steps to boost economic growth.

The number of people in extreme poverty – defined as those living on less than US\$1.90 (S\$2.60) a day – was 24.3 million last year, or 3.7 per cent of South-east Asia’s collective 650 million population, the ADB said in a report.

Before the pandemic, figures for those in extreme poverty in South-east Asia had been on the decline, with 14.9 million in 2019, down from 18 million in 2018 and 21.2 million in 2017.

“The pandemic has led to widespread unemployment, worsening inequality, and rising poverty levels, especially among women, younger workers, and the elderly in South-east Asia,” said ADB President Masatsugu Asakawa.

Mr Asakawa urged governments to improve health systems, streamline regulations to boost business competitiveness, invest in smart, green infrastructure and adopt technology to speed up growth.

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