

H.E. Ms. Elina Valtonen, Foreign Minister of Finland

**H.E. Mr. Lok Bahadur Thapa, Permanent Representative of
Nepal, and Chair of the global coordination bureau of the LDC
group**

Hon'ble Ministers,

Excellencies,

Distinguished Colleagues,

**I am honoured and pleased to join Foreign Minister Elina
Valtonen in welcoming you m(o)3.2]TJ.003 Tw 5.764, forJ.002 Tc 0.00**

If the LDCs can harness the full potentials of this burgeoning youth population, this demographic dividend, they can bring about rapid and transformative structural changes.

STI can be a powerful catalyst for driving this change. This can reshape societies, industries, and institutions for ensuring high productivity and increased job opportunities.

Robust global partnership will be critical in this regard. Equally important for the LDCs will be to ensure an enabling environment to

There must be clear and consistent national policies to

They would need to invest heavily in education and skills development to tap into the opportunities of the evolving global STI landscape.

The Doha Programme of Action has envisaged establishment of an Online University for LDCs to bring about transformative changes in graduate and post-graduate education in STEM - science, technology, engineering, and mathematics -

access to financing, and technologies. We need to remove all barriers to their economic empowerment, by ensuring their equal participation in the workforce and in leadership positions.

Third: the LDCs can be both beneficiaries and contributors to the new and evolving green technologies.

With necessary financial and technological support, they can build their growth momentum by utilizing green technology and reducing greenhouse gas emissions. And there are already some good examples of such home-grown innovations in the LDCs – which needs to be further scaled up.

The development partners need to provide adequate support to the LDCs in this regard.

While the international financial flows to other developing countries in clean and renewable energy have doubled since 2010, the LDCs received only 12 per cent of that share.

There should be a more targeted and comprehensive approach to support the LDCs to achieve this transition.

The private sector can play a critical role in this regard.

Fourth: the LDCs must overcome their dependence on limited commodities and lack of market diversification.

Given the fact that MSMEs make up the bulk of their entrepreneurial sector, there must be more investment to spur further innovation in this sector.

LDCs would however, need to carefully navigate through the potential impacts of automation on job markets.

As the garments and footwear industries, for example, start utilizing industrial robots for assembly line work, many low-skilled workers are likely to lose their jobs. We would need to find innovative solutions to these challenges.

LDCs also need to have enhanced focus on more complex manufacturers and digitally enabled services.

For such transitions, they need targeted investments in both soft and hard infrastructure, including on transportation, energy,

broadband connectivity, as well as on e-governance and e-commerce ecosystems. [And we have with us entrepreneurs and policymakers here dealing with this transition, and I look forward to hearing from them.]

Finally: access and utilization of dedicated ISMs such as preferential market access and development finance are fundamental to address structural vulnerabilities and productive capacity issues of the LDCs.

The DPOA has put focused attention to this area, especially in the context of LDCs on graduation track and recently graduated LDCs.

Our own analysis revealed that most of the LDCs, including those on graduation track, have not been able to harness the full benefits of the ISMs.

Also, many of the 15 LDCs, which are now on graduation track run a risk of sliding back if the ISMs are withdrawn immediately after their graduation.

Against this backdrop, it is imperative to find new and innovative ways to

15 of the 32 LLDCs, and 8 of the 39 SIDs are also LDCs.

As the Secretary General of the LLDC3 and Special Adviser of the
the success of
these two Conferences. These conferences offer opportunities to
highlight the unique situation, challenges, and priorities of the
LDCs, and integrate that in the new programmes of action of the
LLDCs and SIDs.

Given the overlapping priorities between the LDCs and these two
groups, our discussions here are expected to have important
bearing on the outcome of these Conferences.

We are grateful for the kind presence of Ministers from the LDCs,
and of the PRs from New York, who are joining an excellent panel
of experts to delve into different aspects of STI and structural
transformation to bring about real changes in the lives of the 1.2
billion people in the 45 LDCs. I am looking forward to a very
productive discussion over the next 2 days.

Let me rest it here. I thank you for your kind attention.