



NEPAL

Eighteenth Session of the General Conference of UNIDO

Country Statement

**Delivered by H.E. Krishna Prasad Dhakal, Ambassador of Nepal to the UAE
and Head of Delegation
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**Mr. President,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,**

At the outset, I would like to congratulate you, Mr. President, on your unanimous election as the Chair of the General Conference.

I am confident that the Conference will be concluded with constructive outcomes under your able leadership. I assure you my delegation's full support in discharge of your responsibilities.

I would like to take this opportunity to congratulate the Government of the UAE for hosting this Conference.

My delegation would like to appreciate the role of UNIDO in promoting and accelerating inclusive and sustainable industrial development in Member States through various ways and means including PCP (Program for Country partnership).

Mr. President,

After the success of our unique and home-grown peace process, Nepal has entered into the era of political stability and economic prosperity.

Nepal is marching towards realizing the vision of 'Prosperous Nepal Happy Nepali'.

Nepal aspires to become a middle-income country by 2030.

Nepali economy grew at 7.1 percent in 2018/19. Increased and ensured energy supply, expansion of manufacturing industries, improved tourist flow, among others contributed to achieve this robust growth rate.

Nepal is gradually becoming an attractive investment destination for domestic and foreign investors.

Doing business in Nepal is easier today.

Nepal has significantly improved its ranking by moving up to 94 from 110 in Ease of Doing Business Report 2020.

With a view to creating an enabling environment, we have undertaken a number of legal, institutional and procedural reforms.

Enactment of Foreign Investment and Technology Transfer Act (FITTA), Public- Private Partnership and Investment Board Act (PPIBA), Industrial Enterprise Act, Special Economic Zone Act, Foreign Investment Policy, Mines and Mineral Policy, Intellectual Property Right Policy and Amendment of Company Act are some of the major policy reforms in recent past.

Procedures for land acquisition, company registration, environmental assessment and infrastructure development have been simplified.

Establishment of hedging fund, Special Economic Zones, Industrial States and

Industrial Villages and the provision of One Stop Service are some of the concrete steps taken by the Government to help doing business in Nepal.

Investment Board Nepal, headed by the Right Honorable Prime minister, provides a 'one window' service to domestic and foreign investors to invest in Nepal easily and smoothly.

To further attract Investment in Nepal, we have offered a number of tax and export incentives. Nepal has one of the lowest Corporate Income Tax rate amongst its neighboring countries.

Nepal is maintaining macro-economic stability that helps build confidence among the domestic and foreign investors.

In order to promote Nepal as the investment destination for the next decade, Government of Nepal organized 'Nepal Investment Summit' in March 2019 and showcased its unique investment opportunities.

To achieve accelerated, inclusive and sustainable industrial development in Nepal, domestic reforms as well as global partnership are equally pertinent. An enhanced, predictable and continued support from the international community including UNIDO is the anticipation of Nepal to meet the aspiration of Nepali men and women, who are eagerly waiting for better employment opportunities and improved living standards.

Mr. President,

Innovation and connectivity are not only the foundation for industrial development but also a reality of our life. But sometimes, I wonder- how this innovation will fit to explore and utilize the unique opportunities and resources available, particularly, in LDCs? How the Artificial Intelligence (AI) and Internet of Things (IoT) will be deployed to ease the life of the people of remote villages?

In the same way, how the LLDCs like Nepal can be connected directly and meaningfully in the global supply chain? How our human resources can participate actively and decently in increasingly technological world? How can we work together

to prepare them to meet the skill requirement of the smart manufacturing? How rich and poor, man and women, backward and forward can equally own and contribute to the fourth industrial revolution?

How to ensure that the same page of calendar is being folded all over world, especially in terms of technological advancement and living standard? How to ensure that the industrial wave rises with the same strength in all waters of the oceans?

To address these concerns, we need to work further closely and intensively with new approaches and strategies. We have to reinvent a new balance between speed and inclusivity of the industrial development.

Nepal firmly believes that UNIDO can play a central and critical role in this regard. UNIDO is not only the best forum to discuss these issues but also a powerful instrument to bring all stakeholders together to accomplish our common objectives of inclusive and sustainable industrial development.

Eighth UNIDO Ministerial Conference of the Least Developed Countries held last Saturday is an example of collective efforts to share experiences and accelerate industrialization in LDCs.

Mr. President,

Nepal has unflinching faith in the multilateralism with the United Nations at the centre. We do believe that international cooperation and global partnership is the most powerful and sustainable way for peace, prosperity and development.

Nepal is always ready to contribute actively and responsively to enhance this global partnership. I call upon UNIDO, its members and all other global partners to join hands together to create a better future for all.

Thank you