

Thank you Madame Vice-President

Your Excellencies

Distinguished Delegates

1. The Republic of Cyprus fully endorses the statement provided by the European Union and wishes to submit the following in its national capacity, on behalf of Mr. Georgios Papanastasiou, Minister of Energy, Commerce and Industry.

2. Cyprus ascribes great importance to UNIDO's role, policies and actions, for an Inclusive and Sustainable Industrial Development (ISID), commends the efforts of UNIDO's Director General for reforming the organization, welcomes the UN's initiatives towards achieving "The 2030 Agenda for Sustainable Development" goals, and actively supports and takes steps in meeting the goals set in the EU's relevant initiatives, including the EU Green Deal.

3. The world's progress towards achieving our 2030 Agenda shared targets is indeed slow. Overall, major changes are still required at the global level in decision-making, structures and strategies, in governmental, as well as private enterprises, in academia but also in consumer behaviors. The diversities of technical, environmental and socioeconomic systems, their weaknesses, the opportunities they provide, as well as the local and global trends affecting them need to be considered.

4. Furthermore, research, innovation, digitalization, circular economy, new business models and extroversion of enterprises, are key components for inclusive and equitable economic growth. They are crucial as they enable industries and enterprises to become more competitive, increase productivity, quality, diversify resources and reduce the usage and disposal of raw materials. At the same time, they facilitate the production of more attractive products and services, and strengthen supply chains, helping them withstand disruptions, uncertainties, inflation and scarcity. In addition, international trade cooperation and global connectivity are important for strengthening entrepreneurship, reinforcing the resilience of supply chains, fostering fair globalization and penetration into new markets, by developing sustainable transportation, telecommunications and energy infrastructures.

5. Within this context, the Ministry of Energy, Commerce and Industry of Cyprus, provides incentives in the form of financial support schemes, through valuable EU funding, in the following areas of economic activity: women and youth entrepreneurship, business facilitation, competitiveness, marketing, exhibitions and exports, industrial manufacturing, digital transformation, innovation, the construction and energy sectors, the protection of the environment and the integration of circular economy.

6. Currently, our industrial sector contributes approximately 8,5% of the GDP, and employs about 9% of the island's workforce. Cypriot industry mainly consists of light industrial activities with the majority of industrial units being small and medium sized enterprises, while our main growth sectors are pharmaceuticals, construction products, ICT, and food and beverage.

7. As there is more potential for industrial growth and competitiveness, we developed a New Industrial Policy for 2019-2030, aligned with the "EU's Industrial Policy Strategy-A Vision for 2030" and UNIDO's policies and mandates. Our New Industrial Policy addresses all sectors of the economy and provides incentives, in order to create a new model of growth, develop more added-value and innovative products and services, create sustainable supply and value chains and enhance access to finance and markets. Furthermore, following the EU's Green Deal, Cyprus is implementing the National Action Plan for the Enhancement of Circular Economy 2021-2027.

8. In terms of carbon emissions, we are committed to both the EU's "Fit for 55" package for reducing carbon emissions by 2030 and the Green Deal for net-zero carbon emissions by 2050. To this end, within the following decade several ongoing projects as well as others under development will lead to a gradual termination of Cyprus' energy isolation, a significant carbon emissions reduction in our energy generation sector and the penetration of Renewable Energy Sources will increase exponentially. We have also introduced the concepts of "Citizens Energy Communities" and "Renewable Energy Communities" in our national legislation, for the novel electricity market and for the consumers' participation of consumers.

9. Finally, as regards our cooperation with UNIDO, Cyprus as well as a number of other European states have been identified by UNIDO as "Emerging Donors" with which UNIDO has been developing a programme for strategic engagement. Indeed, we have started exchanging views and knowledge with UNIDO in the areas of energy, circularity, innovation, digital transformation, and new business models and competitiveness. Furthermore, during last October UNIDO and Cyprus co-organized a three day training in Cyprus for women entrepreneurs from Cyprus and the MENA region.

Excellencies, Distinguished Delegates

There is still a great need for more collaborations, extroversion and innovation. Cyprus is confident that UNIDO will continue to offer an inclusive platform for cooperation, progress, innovation, and prosperity, reducing poverty and inequality.

Thank you.