

## Asia-Pacific Regional Review Meeting on the Implementation of the Istanbul Programme of Action in Preparation for the Fifth United Nations Conference on the Least Developed Countries (UNLDC-5)

Geneva, Switzerland

1 September 2021 13:30 14:30 CET

## Background

The Istanbul Programme of Action (IPoA) had set a target of at least half of the Least Developed Countries should qualify for graduation. Since LDC-IV, only three LDCs have graduated, (Equatorial Guinea, Samoa and Vanuatu), while seven other LDCs (Angola, Bhutan, Bangladesh ratic Republic, Nepal, Sao Tome and Principe, Solomon Islands) have met the criteria to graduate until 2026. LDCs face a significant number of challenges that concern their economic structure. Consequently, LDCs need to structurally transform their economies, which involves accelerating capital accumulation, knowledge development, technology acquisition, and employment creation. The job market issue, which includes low-skilled labor, is critical while addressing gender balance, particularly expanding higher-value-addition and competitiveness in high-productivity services, like ICTs, and financial services. In addition, LDCs must maintain and develop their productive capacities, which are critical enablers for development and graduation, and reduce the dependence on exports of a few and primarily raw commodities. Structural

capacity and science, technology and innovation (STI) policies play a crucial role in promoting inclusive development and the achievement of the SDGs.

The impact of the COVID-19 pandemic on the progress of the LDCs towards indusive and sustainable development has partly reversed the development gains in poverty eradiation and education, shedding light on growing inequalities within and amongst developed, developing and least developed countries. The disruption of the traditional model of economic activities and a shift towards digitalized activities and online platforms such as eLearning and eCommerce emphasized the critical role of technology in facilitating progress and development. The COVID-19 pandemic amplified the need to deploy technology in markets and the importance of addressing and dosing the digital and technological divide especially in LDCs. Targeted interventions required by LDCs must include but not be limited to supporting the transfer of technology and building domestic technological capabilities to enable LDCs to reap the benefits of technologies, sharing technological know-how, and developing requisite technological infrastructure and logistics.

Special event

Science, technology and innovation (STI) play a crucial role in promoting inclusive development and the achievement of the SDGs. Advances in STI policies offer exponential opportunities in accelerating the implementation of the 2030 Agenda. Building back better to respond to the impact of the COVID-19 pandemic and future pandemics will require LDCs to structurally transform their economies, build productive capacities, and develop STI policies that promote investment in STI and bridge the digital divide among countries.

The side-event will address critical issues for LDCs to structurally transform and pursue graduation through science, technology and innovation.

## Structure

This special session is organized as a High-level Roundtable where senior officials will present efforts to harness science, technology and innovation to build productive capacities and support inclusive and sustainable development.

## Outcomes

The High-Level Roundtable will provide an opportunity to gain political momentum from leaders on science, technology and innovation towards sustainable development and graduation of LDCs. This event will provide a platform to showcase best practices and identify the key priorities, principles and approaches for LDCs to structurally transform their economies, build productive capacities, and develop