



ECOSOC President's remarks at the International Organization of Employers' roundtable at LDC5

Monday, 6 March 2023

(5 minutes maximum)

Ladies and gentlemen,

I am pleased to join you today for this roundtable discussion on the role of the private sector in promoting sustainable development in Least Developed Countries (LDCs) through digital innovation and skills development.

We are by now well aware of what the statistics tell us.

Around 40 per cent of people living in poverty reside in LDCs.

LDCs account for 13 per cent of the world population, but only about 1.3 per cent of global gross domestic product (GDP) and less than 1 per cent of global trade and foreign direct investment.

We are here to change this narrative, so that it speaks of the better future the LDCs aim to achieve.

We are seeing deep changes in the world of work.

The ongoing shift will require changes in how we learn, teach, and empower individuals in all life stages. Educational and vocational curricula must be incorporated in the changing labour market trends.

Employer organizations have a key role in identifying foreseen skills gaps. More active social dialogue between governments, and employers' and workers' organizations is needed to find new solutions to these challenges.

While national training systems must offer upskilling, forward-looking businesses can provide their workforce the tools to remain competitive and innovative in the changing world.



New technologies, notably digital technologies, are key accelerators for development.

Yet, there remains a major digital gap between LDCs and other countries and within LDCs.

The 2022 UN DESA E-Government Survey indicates that the average level of digital government development for LDCs, particularly those in Africa, is still far below the global average.

Empowering the digitally excluded to use digital services is vital for improving access to public services.

The private sector is part of the solution.

Employers play a large role in ensuring that the rapid digitalization of our societies leads to more inclusion, not division.

This year's session of the Commission on the Status of Women that starts today will address innovation, technological change, and education in the digital age for reaching gender equality.

The Multi-Stakeholder Forum on Science, Technology and Innovation for the SDGs to be held in May will highlight solutions that work for inclusion and gender equality in the digital age.

Ladies and gentlemen,

The global poly-crisis is having damaging effects on LDCs' economies. The decline of export prices, remittances, and touristic activities, compounded by slow economic growth, have led to severe losses in jobs and working hours in LDCs.

International cooperation and external private and public resources are urgently needed to help LDCs boost decent job creation, digital innovation and skills development.

Overcoming these challenges will require a more robust pipeline of bankable projects to deliver on the SDGs and that offer adequate returns to private investors. Official development assistance flows that are both more



effective and mutually accountable can help lay the groundwork for viable investment programmes and projects.

Yet, clearly more needs to be done.

The 2023 ECOSOC Forum on Financing for Development follow-up will tackle these issues. The SDG Investment Fair, which will take place in parallel, will support Member States, including LDCs, to identify and market bankable opportunities for sustainable investment, which can create jobs, accelerate digitalization, and foster skills development.

Thank you.