

Agenda Item 5, Enabling business innovation for inclusive and sustainable development, 23 Feb, 11:00-12:00

Distinguished delegates,
Ladies and gentlemen,

By 2030, Mongolia aims to be a stable middle income country that has eradicated poverty in all its forms, reduced inequalities, and preserved in ecological balance. To achieve these goals, we need diversity among entrepreneurs, and businesses and investors that support social inclusion and environmental sustainability.

Diverse entrepreneurs, including companies led by women and minorities, will allow our economy to address all the market gaps and business opportunities that will allow our economy to thrive.

Inclusive businesses address the needs of low-income and marginalized groups and while creating value for companies. Social enterprises are bringing valuable services to communities and supporting a green transition. Impact investors move financing into the segments of the economy where the positive impact on society and the planet is highest.

We are encouraged to hear about the efforts made by several governments across Asia and the Pacific to promote women's entrepreneurship, the green transition of business, inclusive business, social enterprises, and impact investment. **We would recommend that the Secretariat continues to promote these agendas, and support ESCAP member States to share knowledge and expertise on these agendas through regional and South-South exchanges on good practices.**

In this context, I would like to thank UNESCAP for its partnership in developing the 'Women Entrepreneurs Growth Fund', which was launched earlier this month. This Fund, which will support women entrepreneurs in Mongolia through technical assistance and seed funding, is an important step. Building on this initiative, we would welcome further support in strengthening women's entrepreneurship and the success of diverse groups of

entrepreneurs in Mongolia, including through policy advisory and further programmes aimed directly at supporting women-led businesses.

The Government of Mongolia would also welcome UNESCAP's support to promote innovative business models, such as inclusive business, social enterprise, and impact investing in Mongolia. National studies providing an overview of the opportunities for impact business models and to encourage and facilitate more uptake of these approaches in Mongolia, would be a valuable tool to inform future government actions to promote these innovative business models. Thank you for your attention.