



As of 30 September 2024 (Check against delivery)

**GROUP OF 77 & CHINA
G E N E V A**

Statement of the Group of 77 and China

**Delivered by the Delegation of Cambodia and President of the Group 77 and China
(Geneva) at the Eleventh Session of Investment, Innovation and Entrepreneurship**

30 September - 01 October 2024 | Room XXVI, Palais des Nations

- H.E Mrs. Dato' Nadzirah Osman, President of the 11th Session of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship
 - Mr. Pedro Moreno, Deputy Secretary-General of UN Trade and Development (UNCTAD)
 - Distinguished delegates, Ladies and gentlemen,
1. On behalf of the Group of 77 and China, I am honored to deliver this statement at this Eleventh Session of the Multi-year Expert Meeting (MYEM) on Investment, Innovation, and Entrepreneurship.
 2. At the outset, the Group would like to extend our congratulations to you, Madam President, H.E Mrs. Dato' Nadzirah Osman, Ambassador and Permanent Representative of Malaysia, and the Bureau for presiding over this important meeting. We are confident that this session will yield valuable insights and productive outcomes under your leadership.
 3. We warmly welcome the opening remarks of the DSG of UNCTAD and appreciate the introductory remarks of Director Nan Li, the keynote speech, and the upcoming first panel discussion on "Leaders Panel Beyond Boundaries - The Future Landscape of Businesses." These contributions have provided critical perspectives on the future of business development in a rapidly evolving global economy. We also appreciate the country papers by some delegations shedding light on the unique challenges and opportunities faced by MSMEs and offering valuable insights into how MSMEs can be better integrated into global economic systems.
 4. We appreciate the Secretariat for organizing this important forum. The background document for this meeting emphasizes the role of business development services in fostering such ecosystems. We agree that business development services are critical to improving productivity, innovation, and competitiveness, especially in the rapidly changing landscape shaped by digital and green transformations.
 5. The Group acknowledges the importance of creating conducive business ecosystems to support sustainable development, particularly for micro, small, and medium-sized enterprises (MSMEs). In particular, we commend the role of women-led businesses, whose remarkable contributions are key to achieving sustainable and inclusive economic development.

6. However, we must recognize that many developing countries face distinct challenges in implementing effective business development services. Access to technology, financial resources, and skilled human resources remains limited in many parts of the Global South, which hinders the ability of MSMEs to fully leverage opportunities offered by digitalization and green transitions. Without the necessary infrastructure or support mechanisms, the benefits of digitalization may remain concentrated in urban centers, further exacerbating rural-urban disparities.
7. Developing countries require not only tailored business development services but also greater international cooperation and capacity-building support. More financial resources, technical assistance, and technology transfers from developed nations and international organizations are necessary to bridge the gaps. Special attention should also be given to enhancing the inclusiveness of business development services by addressing the unique needs of vulnerable members of society who often have limited access to business services.
8. Furthermore, while we welcome the focus on green practices and sustainability, it is essential that developing countries receive adequate support to adopt such practices without compromising their economic growth or social development goals. This includes facilitating affordable access to green technologies and ensuring that new sustainability standards do not create additional barriers to trade for MSMEs in developing countries.
9. The development of business development services ecosystems must be inclusive, acknowledging the unique challenges faced by developing countries. These ecosystems should also contribute to broader objectives of economic growth by diversifying the economy and building resilience against future disruptions. Key to realizing the full potential of MSMEs in contributing to inclusive and sustainable development are technology transfer, adequate investment frameworks, and the avoidance of unnecessary or protectionist tariff barriers.
10. Furthermore, we call for stronger support in overcoming barriers related to regulations, limited financing, and market access to create conducive environments that enable MSMEs to reach their full potential. By enhancing entrepreneurial ecosystems and addressing structural challenges, MSMEs can play a pivotal role in driving sustainable development and contributing to global economic resilience.
11. Last but not least, it is essential to ensure equitable access to the tools and resources necessary to create resilient and sustainable business environments, capable of driving long-term economic growth and achieving the Sustainable Development Goals (SDGs).
12. In conclusion, we are eager to engage further in this session, as G77 and China Members will interactively pose questions and share their reflections afterward. We look forward to a dynamic exchange of ideas that will help shape more effective and sustainable policies for MSMEs and business ecosystems worldwide.

Thank you!