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**Opening Remarks for the
High-level launch of the Innovation for Sustainable Development
Review of Armenia publication**

Ms. Olga Algayerova

United Nations Under-Secretary-General

**Executive Secretary of the United Nations Economic Commission for
Europe**

7 June 2023, 9:30-10:15 Yerevan Time

Excellencies, ladies and gentlemen,

I am delighted to join you today to discuss the UNECE Innovation for Sustainable Development Review of Armenia. It is my honour today to welcome and share the stage with my esteemed colleagues:

- H.E. Mr. Robert Khachatryan, Minister of High-Tech Industry, Armenia,
- H.E. Mr. Vahan Kerobyan, Minister of Economy, Armenia,
- H.E. Ms. Zhanna Andreyan, Minister of Education, Science, Culture, and Sport, Armenia,
- H.E. Mr. Patrik Svensson, Ambassador of Sweden to Armenia,
- And last but not least, Mr. Niels Scott, Interim United Nations Resident Coordinator, Armenia.

The publication we are celebrating today outlines **strategic steps to foster innovation and achieve Armenia's sustainable development objectives**, aligned with the United Nations 2030 Agenda.

Armenia's rich history dating back to the first Armenian kingdom in the 14th century BC, has always been marked by innovation and change. It's an honor to witness how Armenia continues this legacy in its modern context.

The natural beauty of Yerevan and its surroundings have the potential to entice not just tourists – I myself have marvelled at the many historic and natural sights

and wonder - but also foreign experts and investors who bring the ideas, expertise, and skills to get initiatives off the ground.

Speaking of innovation, Armenia has multiple strengths to build upon.

First, your successful IT services. It is not the IT sector itself that is the most valuable, but what its success demonstrates: Armenia has built a whole new, thriving export sector in a few decades. This, if anything, showcases the country's potential for entrepreneurship and innovation in other sectors too.

Second, a fertile ground where seeds of innovation can grow. Your business climate. Your high education levels. Your low costs. Your entrepreneurial spirit, and your culture of openness and dynamism.

Finally and perhaps most importantly, your diaspora – As many as ten million Armenians live outside Armenia, working in highly-skilled jobs: from Harvard Professors to Silicon Valley venture capitalists. An immense pool of people that can bring not only strong commitment, and financing, but also the skills, networks, and ideas that starting and scaling up any new initiative require.

So how can Armenia build on its large potential?

The recent UNECE review of Armenia's innovation potential indicates several areas of focus.

The review notes the need for an overarching innovation strategy to guide policy and support across sectors. It underscores the importance of coordinating innovation efforts, enhancing human capital, and using demand-creating tools like innovation-enhancing procurement. The review also showed the significant potential that exists to improve innovation for sustainable development through the promotion of enhanced gender equality. UNECE commends the Ministry of Labour and Social Affairs in the development of a labour strategy that will focus on women's empowerment and support their equal engagement in the labour market. In addition, our review recognizes the importance of harnessing the potential of the Armenian diaspora, especially in sectors like agriculture, where innovation could be transformative.

Yet, getting innovation governance and support mechanisms right is not easy. Innovation governance must support trying out, piloting, and learning from ideas – or innovation in governance itself. That is at the core of our review. Innovation is indeed unpredictable and risky, but these risks also open up opportunities for great rewards. We see this in the remarkable growth of the IT sector in Armenia, a testament to the innovation potential of the country. **The task**

is to optimise the entirety of the skills and ingenuity which exists within the women and men of the workforce and to replicate this success across other sectors, which will not be easy but certainly within Armenia's capability.

It has been an honor to join you, and I thank the Armenian Government for their work, their excellent cooperation with the UNECE team, and the Government of Sweden for the financial support that made this review possible.