



Technology Bank for least developed countries inaugurated in Turkey

Press Release

Gebze, Turkey, 4 June 2018 – A new United Nations body, which will address the challenges of the world’s poorest countries through science, technology and innovation, has been officially inaugurated in Gebze, Turkey today. The UN General Assembly tasked the Technology Bank to strengthen the knowledge capacity of the world’s 47 least developed countries, foster development of their national and regional innovation ecosystems to attract outside technology and generate homegrown research and innovation. The Technology Bank has been the long-standing priority for least developed countries.

The inauguration of the Technology Bank’s headquarters was attended by high-level government representatives from the host country, least developed countries, in addition to development partners and United Nations officials. Participants included Dr. Faruk Özlü, Minister of Science, Industry and Technology of the Republic of Turkey, H.E. Dr. Mohamed Saeed Al- Sadi, Minister of Planning and International Cooperation in Yemen, in addition to H.E. Ms. Marianne Hagen, State Secretary at the Ministry of Foreign Affairs of Norway, and Ms. Amina Mohammed, United Nations Deputy Secretary General.

“Today’s inauguration is a major milestone in assisting the LDCs to utilise the benefits of science, technology and innovation. Leaving no one behind is key to Agenda 2030 and this new Technology Bank will help the most vulnerable as they aspire to forge a sustainable and prosperous future for the next generations,” said Ms. Amina Mohammed, United Nations Deputy Secretary General.

The new Bank is expected to improve the utilization of scientific and technological solutions in the world’s poorest countries and promote the integration of least developed countries into the global knowledge-based economy. The establishment of the Technology Bank marks the first Sustainable Development Goal (SDG) target to be achieved, SDG 17.8. Its achievement is highly symbolic, as it responds directly to the 2030 Agenda’s principle of leaving no one behind.

The Governing Council of the Technology Bank first met on 20-21 of November 2017 and adopted the 2018 work plan and budget. In 2018, the Technology Bank will start its operation and initiate baseline Science, Technology and Innovation (STI) reviews and Technology Needs Assessments in 5 least developed countries (Guinea, Haiti, Sudan, Timor-Leste, and Uganda) in collaboration with all relevant UN agencies. The Technology Bank will also focus on improving access for scientists and researchers to data, publications, and STI initiatives in twelve least developed countries (Bangladesh, Mozambique, Nepal, Rwanda, Senegal, Uganda, Tanzania, Bhutan, Burkina Faso, Liberia, Madagascar, and Malawi).

“We are delighted to be in Gebze today for the inauguration of a key institution to support the least developed countries. I would like to thank the Turkish Government for generously hosting the Technology Bank and other Member States who have pledged financial resources. I encourage other stakeholders to also make voluntary contributions so that collectively, we shall ensure a solid and sustainable financial footing for the Technology Bank,” said Ms. Fekitamoeloa Utoikamanu, High-Representative and Under-Secretary-General for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States.

The Technology Bank is a new UN institution. Its establishment is seen as a significant achievement for the development of science, technology and innovation in the world’s poorest countries. The initiative has been supported by the UN Office of The High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States since 2011.

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