Talking points for Hon. Minister Mr. Matrika Prasad Yadav of Nepal on a luncheon event on Promoting Foreign Direct Investment to Landlocked Developing Countries (LLDCs) by UN-OHRLLS and UNCTAD World Investment Forum 25 October 2018, 1:14 to 2:45 hours, Geneva, Switzerland

Chairperson,

Fellow Ministers and members of delegations,

Ladies and gentlemen,

1. Thank you for hosting this wonderful lunch meeting on an important topic.

2. Achieving the SDGs by 2030 and also graduating from LDCs status is a formidable challenge for countries like Nepal, which is also an LLDC. It requires mobilization of huge amount of resources, and an enabling international environment of partnership and cooperation. Optimal mobilization of FDI can play a vital role in this critical transformation process.
3. With the achievement of political stability after the writing of the constitution and the elections to the three tiers of Government, the Government of Nepal has adopted a long-term vision of "Prosperous Nepal, Happy Nepali". With this set objective, the economic development agenda has been at the center-stage of Nepal.

4. A number of policies, institutional and procedural reforms have already been carried out, and more would continue to create an investment friendly environment.

5. Nepal has also established some dedicated institutions like Nepal Investment Board to approve and facilitate the mega investment projects, Special Economic Zone Authority for promotion and facilitation of export-oriented investment and Department of Industry to manage and regulate all kinds of foreign investments.
6. Our priority sectors for investment are Hydropower, Agriculture, Tourism, Mining, Infrastructure, ICT, Manufacturing sector and so on.

7. Nepal enjoys a number of advantages as an investment destination. It has a remarkable demographic dividend; 57 percent of our population is of working age. As an LDC we are entitled to duty free preferential market access in major markets, including our neighborhood where economic growth is very vibrant. Almost all sectors of economy are open for foreign investment, 100 percent equity is allowed in several sectors. Very competitive concessions and facilities are provided to the investors. We have a very dynamic private sector to help realize more foreign investments.

8. We achieved 7.4 percent growth rate last year after several years of low growth. This trend is continuing.
9. We have been improving infrastructure and power connectivity with special attention to attract FDI. We have been harmonizing policies and strategies of cooperation to render Nepal a land-linked country in the most vibrant part of Asia.

10. To conclude, I stress that all LLDCs should work together to promote investments in their identified sectors to get more integrated in the regional and global economics.

Thank you