



# Industrial policy for a fair globalization: Insights from the Industrial Development Report 2024

**Date:** Wednesday, 29 November 2023

**Time:** 5:00 – 6:30 p.m.

**Location:** Vienna, Austria (Vienna International Centre)

## Background

The global poly-crisis (COVID-19, armed conflicts and climate-change induced catastrophes) has severely impacted livelihoods worldwide. Unemployment, poverty and hunger have increased as a result. The prospects for recovery are further complicated by ongoing trends such as rapid technological change, a growing global population, environmental degradation and heightened political tensions, which present new challenges to the developing world.

In this volatile environment, the industrial sector plays a pivotal role given its strong linkages to other societal and environmental goals. When industry is aligned with the SDGs, it can ignite innovation, create decent jobs and contribute to the mitigation of climate change. However, industrialization does not happen on its own. It requires coordinated efforts and carefully designed policies.

The strong resurgence of industrial policy worldwide highlights a renewed interest in the power of industry to solve today's challenges. This resurgence is primarily driven by the world's most industrialized countries. Developing countries must match these efforts to fully leverage industrial policy for the achievement of the SDGs.

Domestic efforts alone will not suffice. The international community must come together in solidarity to support the world's most vulnerable countries. Fair globalization requires a renewed spirit of international partnership and a New Deal that broadens the policy space of developing countries to design, finance and implement SDG-oriented industrial policies.





## **Panel discussion: “Industrial policy for a fair globalization: Insights from the Industrial Development Report 2024”**

The session will provide a platform for high-level policymakers to discuss the future of industrial policy and the support needed from the international community to accelerate industrialization in developing countries.

It will build on the key findings of the Industrial Development Report 2024 and the outcomes of the regional consultations on Industrial Policy for SDG Acceleration held in UNIDO’s HQ in June 2023. The event is expected to inform recent global discussions on the industrial policy space for developing countries and the reform of the international financial system.

### **Key questions to be addressed**

- How should future industrial policy look like to ensure a fair globalization?
- What policy space do developing countries have to implement industrial policies?
- What measures can countries take to capitalize on the opportunities presented by the energy transition, digitalization, and demographic changes?
- What are the required actions by the international community to accelerate sustainable industrialization in the least developed countries?

### **Format**

The session will feature opening and closing remarks, a stage setting keynote speech and one moderated high-level debate. It will have simultaneous interpretation in all official UN languages, and will be livestreamed on UNIDO’s website: <https://www.unido.org/general-conference-20>.