



# Industrialization in middle-income countries: A driving force for sustainable development

**Date:** Tuesday, 28 November 2023

**Time:** 5:00 - 6 30 p.m. (CET)

**Location:** Plenary Room, M-Building, Vienna International Centre  
(Vienna, Austria)

## Background

Middle-income countries are major drivers of global development and critical to the achievement of the 2030 Agenda. Currently composed of 108 countries, MICs are a large, diversified group accounting for 30 per cent of global gross domestic product (GDP) and 75 per cent of the world's population, but also of 60 per cent of the world's poor. While the challenges faced by MICs vary per country, there are common issues that need urgent action and support from the international development community.

Many MICs remain in the “middle-income trap” and face issues of poverty and inequality, access to finance, especially concessional finance, human capacity-building, and limited infrastructure and technology. Moreover, recent global shocks, including the COVID-19 pandemic, food insecurity, the energy and cost-of-living crises, geopolitical tensions, etc. have significantly increased the vulnerabilities of MICs, constraining their progress towards sustained development.

Over the past 50 years, MICs have become the source of almost 50 per cent of global industrial production. However, in order to further their structural transformation and sustainable development agendas, MICs also need support in moving forward with the green transition.

## Panel discussion: “Industrialization in middle-income countries: A driving force for sustainable development”

The session will provide a platform for representatives of MICs, which constitute the largest share of UNIDO Member States, to discuss gaps hindering progress and exchange experiences on innovative solutions for sustainable industrial development.

It will build on the outcomes of the side event jointly organized by UNIDO and the Like-Minded Group for Middle-Income Countries on the occasion of the in-depth review of Sustainable Development Goal 9 (industry, innovation and infrastructure) during the 2023 high-level political forum in New York. The event will also build on the momentum of the recent global discussions on development cooperation with MICs on the occasion of the SDG Summit, as well as the Eighth



## UNIDO 20<sup>TH</sup> GENERAL CONFERENCE

FAIR GLOBALIZATION: INNOVATIVE  
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Ministerial Meeting of the Like-Minded Group for Middle-Income Countries held on the margins of the 78<sup>th</sup> session of the United Nations General Assembly.

### Key questions to be addressed

- What are the main **challenges and gaps** faced by MICs in advancing sustainable industrialization?
- What are examples of **effective national policies, initiatives and practices** in MICs that advance industrialization?
- How can MICs address **short-term** vulnerabilities and underpin their **long-term** inclusive and sustainable development?
- How can MICs tap into the **financial means and investments** needed for the structural transformation of their economies?
- How to overcome the limitations of traditional measurements of MIC performance, and go **beyond GDP-type of indicators**, such as levels of industrialization, and propose **new approaches** for measuring progress towards sustainable development?
- What are some best practices in MICs' **inter-regional cooperation and South-South and triangular cooperation**?
- How can **UNIDO's expertise** further assist MICs in accelerating industrialization as an engine of inclusive and sustainable development?

### Format

The session will feature opening and closing remarks, and one moderated high-level panel discussion (Davos-style). It will have simultaneous interpretation in all official languages of the United Nations, and will be livestreamed on UNIDO's website: <https://www.unido.org/general-conference-20>.