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High-level event: Making innovation a driver for sustainable development

Summary prepared by the UNCTAD secretariat

1. This high-level event, opened by the Deputy Secretary-General of UNCTAD, brought together ministers, business executives and leading representatives of the development community to share their views on the policies needed to unleash the full potential of science, technology and innovation to attain the objectives of the 2030 Agenda for Sustainable Development.
2. Several panellists noted that given the speed and depth of technological change, there was an urgency to ensuring that science, technology and innovation was put in the service of all countries and communities, for the benefit of all people. One participant noted that innovation was not an outcome, but a tool for development.
3. One panellist noted that promoting an innovative ecosystem through public policy required appropriate conditions and foundations, established over a relatively long time horizon and involving diverse actors and sectors. Another panellist underlined the importance of policy coordination, noting that in order to achieve inclusive and sustainable development, relevant policies – including innovation, trade, investment and other macroeconomic policies – needed to be synchronized. One participant noted that Governments could stimulate innovation by playing the roles of catalysts, service providers, investors and connectors of stakeholders. Finally, one panellist highlighted the fact that, as most innovation occurred at local levels, Governments could consider supporting innovation ecosystems at local and city levels when designing innovation policies.
4. Many panellists stressed the need for institutional reform – particularly in developing and transition economies – in order to reap the gains from science, technology and innovation. Some panellists highlighted the critical roles of local leadership and political will in facilitating reform and policy implementation, as well as stimulating science, technology and innovation investments.
5. Panellists and participants reiterated the need for national and international action to put into place appropriate policies and build innovation coalitions to boost productivity, create jobs and unleash entrepreneurship.

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6. There was broad agreement that digital technologies would increasingly transform and shape the world, including markets and the public and private sectors.

7. There was also broad agreement that increased resource mobilization was key for the creation of new and innovative products and services that contributed to sustainable development. Participants noted that a positive recent trend in this area was the increasing recognition by countries of the need to support science, technology and innovation. Some participants noted, however, that there was a need to identify better mechanisms through which to channel and increase the amount of such resources. Several participants noted that Governments could also support innovation activities, through favourable regulation, support to microenterprises and start-ups (for example, financing, co-workspaces and tax incentives) and procurement as a demand-side instrument to foster the creation of new companies. Several participants also noted the role of the private sector in supporting innovation in general and start-ups in particular.

8. Some panellists cautioned that new technologies such as three-dimensional printing, quantum computing, drones and automation provided many benefits but could also make attaining universally sustainable development and inclusive prosperity more challenging. One panellist noted that technical change was not neutral, and would favour either capital or labour. Therefore, the key challenge that many countries faced was how to ensure the full benefits of science, technology and innovation for sustainable development, and how global communities could work together to address this challenge through partnerships.

9. Participants highlighted that there were a number of solutions to achieving the Sustainable Development Goals related to science, technology and innovation, and that it was important to develop evidence-based approaches to identifying and scaling the most promising solutions. One panellist noted the promising nature of randomized control trials and big data in development economics as mechanisms for making development efforts more effective. Another panellist stressed the importance of ensuring rigorous and objective policy evaluations and impact assessments, as well as of safeguarding the quality of data on which policy decisions were based.

10. Some participants addressed the potential of international research collaborations (North–South and South–South), especially on specific thematic issues to address targets relevant to the Sustainable Development Goals. Furthermore, there was broad consensus on the role of international organizations and institutions, such as the United Nations, in encouraging innovation and technical change towards inclusive and sustainable development. Some panellists noted that the United Nations had a significant role to play in this regard; one of its important roles was to facilitate technology transfer via partnerships and the application of modern information and communications technologies. In this context, several panellists highlighted the important roles of the United Nations Commission on Science and Technology for Development, the Technology Facilitation Mechanism and the technology bank for the least developed countries.

11. The role of youth in promoting science and innovation for development, as well as entrepreneurship, was also addressed by several participants. The role of young scientists was important and required support, including support for research, resource mobilization and mentoring. Some participants requested Governments and academia to work closely with young innovators to scale their innovations for sustainable development. Many panellists emphasized the need for open data and open science to support the work of young scientists, engineers and scientists. Finally, some participants articulated the need for young scientists to have institutional spaces at the international level, where they could voice their concerns and make substantive contributions to the role of science, technology and innovation in sustainable development.