Nepali business community commits to contribute to Nepal’s sustainable development

PRESS RELEASE
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Nepal’s business community has expressed its firm commitment to contribute to the country’s sustainable development, helping it achieve the Sustainable Development Goals (SDGs) by 2030.

Following a day-long seminar on “The role of the private sector in sustainable development in Nepal” on Tuesday, representatives of Nepal’s top business associations and organizations announced the creation of a “Nepal Business Coalition for SDGs,” which calls on all businesses to align with Agenda 2030 and the Sustainable Development Goals, adopted by the UN Member states, including Nepal in September 2015. The conference was organized by UNDP, KOICA, Embassy of Republic of Korea to Nepal, Korean Alumni Association in Nepal, and UN Global Compact Nepal.

In what was a clear milestone in engaging the private sector, the conference concluded with six major Nepali business organizations signing Memoranda of Understanding with UNDP Nepal to collaborate on the SDGs. The organizations signing the MoUs include: Confederation of Nepalese Industries (CNI), Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Federation of Women Entrepreneurs’ Associations of Nepal, Hotel Association Nepal, National Business Initiative and the Nepal Bankers’ Association.

The coalition, fully backed up by these organizations, encourages private sector entities to adopt the Agenda 2030 and the Sustainable Development Goals as part of their business plans; collaborate to undertake joint initiatives to foster the achievement of the Goals; mobilize other relevant stakeholders and advocate for their contribution to achievement of the Goals; and jointly work on policy reforms to improve Nepal’s business environment.

The Business Coalition for the SDGs is a voluntary group of likeminded enterprises, which understand the need to align their business operations with the SDGs and work with other actors in Nepal to achieve sustainable development. Businesses joining the coalition sign a declaration involving a formal commitment to the SDGs and highlighting the need for partnership to realize the ambitious Goals.
Addressing the meeting, Vice Chair of the National Planning Commission Swarnim Wagle underlined how the achievement of the SDGs is not only a Government responsibility but a national priority, requiring partnerships for success, while also acknowledging that "a good place to start implementing the SDGs in Nepal is by aligning and adjusting existing sectoral strategies with the Global Goals."

UN Resident Representative Valerie Juliand said "We should not work to make money, but make money so we can do good work." and called for business with ethics as key to achieve the Goals.

Yam Kumari Khatiwada, Secretary at the Ministry of Industry said the private sector have a major role to play in Nepal’s sustainable development as they have the huge potential to bring in innovation and resources. "The Ministry of Industry is committed to promote conducive environment for innovative business solutions in Nepal," she said.

"The government can't deliver on ambitious sustainable development promises on its own—partnerships with the private sector is the only way to bring the will into action," said Suraj Vaidya, President of the SAARC Chamber of Commerce and Industry.

We have to see the possibility of channeling all scattered efforts in order to make a powerful impact in Nepal for which responsive partnerships between government, private sector and donors are required," said Hyungkoo Kim, Country Director of KOICA Nepal Office.

Through the conference, the business community, the government and the international development partners gave a clear message that the private sector's profitability, their business practices and achievement of the SDGs are mutually reinforcing.

"The Nepal business community by engaging and committing itself to contributing to the SDGs is not only doing goo but will also do well" said Renaud Meyer, UNDP Country Director, highlighting a recent study estimating that the achievement of the SDGs would bring more than USD 12 trillion of business opportunities to the private sector. He also emphasized that —if the cost of achieving the Global Goals is high, it will likely cost even more to both countries and businesses to not achieve the SDGs.