

Startup nation 2030, 3rd National Conference

-Speech by Izabella Koziell

Honourable Prime Minister, distinguished guests, esteemed colleagues, and aspiring entrepreneurs.

I'm delighted to represent ICIMOD for the second year at this trailblazing conference to turbocharge the nation's start-ups.

ICIMOD is profoundly proud to partner with the Government of Nepal, the Chamber of Commerce, MoICS, IEDI, FNCCI, UGC, and PUM Netherlands on this important journey, and I greatly applaud the progress so far, and particularly today's announcement that the GoN will inject an additional Rs 1 billion into the 2024 budget of capital into start-ups.

This investment is certain to help unleash a fresh wave of enterprise in the country, and sends an important signal to investors, development partners, and aspiring entrepreneurs that this sector is a priority for the nation's industrial strategy.

Looking back, I am pleased that we've had the opportunity to work closely with the Ministry of Industry, Commerce and Supplies on this since 2021, and so thrilled to see it get traction so quickly: with the first national conference in 2022 and last year's landmark pledge to deliver a startup nation by 2030. Since then, we've facilitated exchange visits to India for Nepali policymakers that were instrumental in the establishment of the MOICS Industrial Enterprise Development Institute (IEDI).

ICIMOD remains committed, and will continue to support the institute, build capacity and ensure that the IEDI (Industrial Enterprise Development Institute) can effectively incubate startups that are green, resilient and inclusive. We will champion Nature-based Solutions and set up an incubation centre in the Madhesh Pradesh.

What is also certain is that today we stand on the cusp of the fourth industrial revolution, and the investment we're discussing today, along with this conference, helps position Nepal to reap the benefit from that revolution.

The next industrial revolution will be set to eclipse the changes unleashed by all its forerunners, powering change more widespread than steam, railroads, electricity, Internet and yes, even AI. Because this revolution is not just about human's amazing capacity for innovation – the fuel of previous changes – but also about the most existential fight of all our lives.

This is innovation that responds to the need to change everything in order to not just improve lives, but to actually safeguard both current and future human existence.

The science is completely unequivocal – without complete reinvention of the systems that surround us, we, as a species, as a planet, are set to shoot through Earth's

planetary boundaries. These boundaries are the very ones that make life on Earth viable, for ourselves, and countless other species.

Faced with such an existential imperative, there is, all over the world, a very welcome scramble for solutions.

Everywhere from Timbuktu to Kathmandu, entrepreneurs (and yes, intrapreneurs) are prototyping the tools, products, and services that will turbocharge the complete reinvention of the systems that surround us.

They're dreaming up ways to rewire the energy systems that heat and light our homes and lives. Working in labs and greenhouses to upend how we grow food. Designing new blueprints to transform housing and reinvent cities. Switching up the goods and services we buy and sell. These entrepreneurs are dreaming up the jobs and businesses of tomorrow.

We cannot carry on whipping the dead horse of a broken, industrial economy, where we, in economist Kate Raworth's words, "*Take materials, stick them in the pipe of production, use it – often once, then throw it away.*" Something she calls the "*take make use lose model.*" Raworth says we need to bend this 'linear' model into a curve: using resources "*again, and again, and again and again, creatively, collectively, carefully, and slowly, like nature knew how.*"

These circular businesses already exist – and across Nepal, many, many communities maintain a lived memory of living in this circular way. It's game-changing for the planet, and for our chances to survive on it.

And as everyone here knows, it's good for business. As green entrepreneur Dale Vince, the founder of one of the biggest renewable energy companies in the UK said just last month, "*This is not about polar bears, and ice caps. It's about jobs, and growth, and GDP.*"

And while this fourth, regenerative revolution may not be perceptible to everyone as yet: the green shoots of it are everywhere. I've been to every COP for years, and it is completely amazing to see the solutions stage, and the civil society and business zones bursting with so many new ideas, and technologies to fix this existential challenge.

My partner is an entrepreneur, and it doesn't surprise me in the slightest that startups, always the first to spot an opportunity for a game-changing disruption, are leading the charge.

Already, we have China's 'battery king' Zeng Yuqun. We've seen India's first solar, and now the electric two-wheeler revolution. I'm optimistic that with the help of the catalytic work of those in the room today – by tirelessly championing and advancing green start up skills, talent, capital, and by creating supportive regulations and ecosystems – the next big green entrepreneurial breakthrough will be from Nepal.

Let's make the Kathmandu Valley the Silicon Valley of green growth. Thank you!