

THE NEWTIMES

Rwanda's First Daily

UNDP launches Growing Markets report



L-R: RIEPA Director General Francis Gatare, Commerce Minister Monique Nsanzabaganwa and the UN Resident Coordinator Aurelien Agbenonci chat at Hotel Novotel. (Photo/J. Mbanda).

The United Nations Development Programme (UNDP) has launched a Growing Markets report. The report underlines strategies for doing business while involving the poor as the untapped resource that contributes to economic development and enhancing the country's efforts towards the Millennium Development Goals (MDGs).

According to Anthony Ohemeng Boamah, the UNDP Country Director, the report aims at raising awareness and disseminating information on how businesses can contribute to human development and the MDGs through involving the poor.

“This is true since achieving the MDGs is a shared responsibility for both rich and poor,” Boamah said.

“It is a multi-stakeholder initiative that seeks to provide creative ideas to help build inclusive and winning business strategies that inspire and provoke the private sector to action,” he explained.

The stakeholders involved include private companies, the civil society and governments.

Aurélien Agbénonci, the UNDP Representative, acknowledged that the development challenges faced were enormous yet the poor are a vast resource for innovation, entrepreneurial activity, consumption and production but remain largely untapped.

He explained that poverty is best understood as a lack of opportunity to lead a life one values but the report offers opportunities that build bridges between business and the poor— thus creating value for all.

Monique Nsanzabaganwa, the Minister for Commerce, also accentuated the role of the private sector towards development as recognised by the government in its Economic Development and Poverty Reduction Strategy (EDPRS) and Vision 2020.

In her speech, she said that the report details how businesses are creating value in difficult market conditions and how, in the process, they can also create value for the poor.

“It will assist in empowering the poor as both consumers and producers through their own initiatives supportive to self-sustaining business growth and their consumption,” she added.

It was assumed that the majority of the world's poor already operate within the private sector. The Commerce Minister stressed that the private sector has a vital role to play in promoting, sustaining and enabling more inclusive markets growth.

Ends