



Ministry of  
Economic Development  
Republic of Maldives



NO: (PR)101-AS/101/2022/2

---

## Press Release

---

### **Signing of Memorandum of Understanding Between UNDP and the Ministry of Economic Development**

The United Nations Development Programme (UNDP) in the Maldives represented by Enrico Gaveglia, and the Ministry of Economic Development represented by Minister Fayyaz Ismail, today signed a Memorandum of Understanding (MoU) to provide technical assistance for strengthening evidence-based policy making and enhancing investments in Sustainable Development Goals (SDGs) in the Maldives.

The MOU reaffirms the long-standing partnership between the two entities, building on several areas of support through the decades, and lays the foundation for accelerated and focused development cooperation under [UNDP's new Country Programme Document for the Maldives 2022-2026](#).

Signing the MoU on behalf of the Ministry of Economic Development, Minister Fayyaz Ismail stated, "This new initiative is an opportunity to focus on strengthening policy and strategic decisions through improved research and data governance. The program will also contribute to economic diversification efforts and create an inclusive and fostering environment for entrepreneurship development"

The MoU specifies four main priority areas of cooperation under this join-effort, including:

- Strengthening data management and governance for evidence-informed policy making and providing strategic economic advisory to the Government. Through this, UNDP and the Ministry aims to strengthen human and institutional capacity to formulate innovative, open-policy research supporting economic diversification, trade, investment, and inclusive livelihoods.



-2-

- Explore climate investment opportunities and collaborate to develop SDG Investment Maps in Maldives.
- Provide technical assistance on blue economy diversification and seek opportunities for transforming the national economy towards an ocean-based economy.
- Supporting Women’s Entrepreneurship and Engagement for Sustainable Green Economic Recovery, focused on up-skilling Women’s Development Committees (WDCs), youth, women leaders and community organizations to build and sustain green and digital entrepreneurship, climate resilient business models, green financing and mainstream environmental sustainability practices into business practices.

With the signing of the MoU, UNDP’s support to the Ministry will be enhanced by bringing together its extensive global and regional expertise in developing data-driven, innovative research capabilities. UNDP will partner with the Ministry to develop similar capacities and seek additional partnerships for strengthening knowledge exchange.

“The MoU signifies UNDP’s willingness and commitment to partner with the Ministry in a new policy space where strategic innovation and a future-proof set of capabilities, such as the practice of governing with data, are built and generate meaningful policy options that accelerate the ambitions of the Strategic Action Plan of Government,” said Enrico Gaveglia, UNDP Maldives Resident Representative, speaking at the signing ceremony.

This collaboration between UNDP and the Ministry of Economic Development will establish a value-added joint effort in enhancing the parallel implementation of the development agenda of the Government of Maldives, and the SDGs focused on policy formulation and economic diversification.

**15th February 2022**

### **MEDIA CONTACT**

**UNDP:** [aminath.ibrahim@undp.org](mailto:aminath.ibrahim@undp.org) | +960 7920908

**Ministry of Economic Development:** [communications@trade.gov.mv](mailto:communications@trade.gov.mv) | +960 7878782



-3-

#### **ABOUT MED:**

*Ministry of Economic Development is entrusted with the mandate to develop and promote inclusive and sustainable economic growth to Maldives, through prudent policies and favorable business climate. It is the objective of the Ministry to create opportunities for the growth of enterprises and individuals. Please visit [www.trade.gov.mv](http://www.trade.gov.mv) for the Ministry's current initiatives and activities or follow at @MoEDmv*

#### **ABOUT UNDP:**

*UNDP works in about 170 countries and territories, helping to eradicate poverty, reduce inequalities and exclusion, and build resilience so countries can sustain progress. As the UN's development agency, UNDP plays a critical role in helping countries achieve the Sustainable Development Goals. In the Maldives since 1978, UNDP works with our broad network of experts and partners to help build integrated, lasting solutions for people and planet. Learn more at [www.mv.undp.org](http://www.mv.undp.org) or follow at @UNDPMaldives*