

Tenth ADB Business Opportunities Fair
Welcome Remarks by Deborah Stokes
Vice-President for Administration and Corporate Management
Asian Development Bank
27 March 2019

Welcome

Excellencies, ADB Board members, ladies and gentlemen.

Welcome to ADB's 10th Business Opportunities Fair, our biggest to date.

We have a diverse group gathered here today – including consultants, contractors, participants from NGOs and civil society, and academia.

Thank you for your interest in doing business with ADB.

We also have attendees from a range of embassies and trade commissions.

I would like to particularly acknowledge their efforts in promoting this event through their outreach to business communities.

ADB's role in the region

ADB has been a strong partner in reducing poverty and promoting economic growth in Asia and the Pacific over more than 50 years.

At this Fair last year, I said that *“despite the tremendous progress we have witnessed in the region, ADB’s developing member countries face persistent as well as new challenges such as climate change, unprecedented rates of urbanization and a rapidly changing technological landscape.”*

I also said that ADB was developing a new corporate strategy that would address these challenges and serve to guide ADB operations until 2030.

Strategy 2030

I am pleased to report that ADB’s Board of Directors approved Strategy 2030 in July 2018, setting the institution’s broad vision and strategic response to the evolving needs of Asia and the Pacific.

Strategy 2030 has established ADB’s seven operational priorities, namely:

- (i) Addressing remaining poverty and reducing inequalities;
- (ii) Accelerating progress in gender equality;
- (iii) Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability;
- (iv) Making cities more livable;
- (v) Promoting rural development and food security;

- (vi) Strengthening governance and institutional capacity;
and
- (vii) Fostering regional cooperation and integration.

In addition, Strategy 2030 calls for ADB to:

- apply differentiated approaches to the diverse needs of our Developing Member Countries and provide customized solutions;
- deliver integrated solutions combining expertise from across sectors and themes and through a mix of public and private sector operations;
- utilize advanced technologies including digital technologies;
- strengthen our role as a knowledge provider; and
- catalyze and mobilize financial resources – from multilateral, bilateral and private sector partners.

The Strategy also sets new targets to drive our focus. These include:

- By 2030, 75% of ADB operations by number will promote gender equality;

- By 2030, 75% of ADB operations by number will support climate change mitigation and adaptation;
- From 2019 to 2030, climate finance from ADB's own finance will reach \$80 billion;
- By 2024, ADB's private sector operations will reach one third of ADB operations by number; and
- By 2030, every \$1 in private sector operations financing matched by \$2.50 of long-term co-financing.

What does this mean for ADB?

ADB is now developing operational plans for the seven priority areas to articulate the strategic focus and specific areas of engagement.

At the country level, Country Partnership Strategies and Country Operations Business Plans will set out how the operational priorities will be addressed in the specific circumstances of each country.

ADB will continue to focus on infrastructure as a key priority and expand interventions in sectors such as education, health and social protection.

Over the next two days, you will hear more about how each sector and thematic group will be contributing to Strategy 2030.

To support the implementation of Strategy 2030, ADB is committed to maintaining a strong country presence and modernizing our business processes including through the greater use of digital technologies.

What does it mean for you?

What does Strategy 2030 mean for you as ADB's business partners?

We will be looking for skilled and experienced consultants and contractors able to work across sectors and support integrated solutions.

We will need partners to support us in delivering differentiated approaches by providing customized solutions tailored to the specific local circumstances in each of our developing member countries.

We will be looking for skills and expertise to support the achievement of our goals for gender equality and addressing climate change.

We will be looking for suppliers and contractors who can provide quality and value-for-money goods, works and services by leveraging advanced technologies and innovation at every available opportunity.

Conclusion

Strategy 2030 recognizes that our clients need more than finance – they want access to the best knowledge and technologies available to achieve quality and inclusive growth.

Throughout ADB's history, consultants, contractors, suppliers and other partners have worked alongside ADB staff and our clients to contribute to significant development progress in Asia and the Pacific.

We will continue to rely on these important partners, as represented in the audience here today, as we work towards a prosperous, inclusive, resilient and sustainable Asia and the Pacific.

Thank you.