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High-level Political Forum (HLPF) on Sustainable Development

1. Your Excellencies, ladies and gentlemen.
2. On behalf of His Majesty the King and His Royal Highness the Crown Prince, I wish to express sincere appreciation for the invitation to speak at this forum.
3. It is important during these socially distanced times that we continue to exchange ideas and share expertise. A cooperative, multilateral approach is the only way to truly suppress Covid-19 and to ensure that the recovery is inclusive.
4. Covid-19 has made us all reflect on the direction of our collective future. The UN's Agenda 2030 and the Sustainable Development Goals (SDGs) should be central to setting the global agenda.
5. Indeed, six years on from the adoption of SDGs, they remain as salient as ever.
6. The Kingdom of Bahrain's Vision 2030 was designed with sustainability in mind, structuring our economic, social, and environmental development so that future generations can prosper.
7. Most notably, this has focussed on diversifying our economy away from oil to deliver sustainable and inclusive long-term growth. Over the past ten years, Real GDP saw a 2.5% Compound Annual Growth Rate (CAGR)

8. Financial services, our largest non-oil industry, has entered a new and exciting phase with the creation of Fintech Bay and through the establishment of a dedicated Fintech & Innovation Unit by the Central Bank of Bahrain. It is a significant marker on our path to become more sustainable, as we embed new measures and create sophisticated regulation to support better the way that capital is allocated. It will make our systems and institutions more agile and resilient.
9. This has become ever more important in the context of the pandemic. When Covid-19 struck we acted swiftly, to multiply testing and expand treatment capacity in the healthcare system. A large Economic and financial stimulus package was launched consisting of over 20 initiatives worth more than \$11 billion - equal to a third of Bahrain's gross domestic product.
10. In May of this year, when we experienced an increase in infections, the government once again acted quickly, committing to pay full salaries of Bahraini workers in 12 core affected sectors for June, and 50% for July and August.
11. To build a truly sustainable future requires not only economic and environmental investment but also social investment. At the forefront of our plans has been the vital role of women, who account for over 75% of our national taskforce for combating Coronavirus. Since the beginning of the pandemic, we have allowed mothers in the public sector to work from home and granted the spouses of female frontline workers the right to work remotely.
12. While labour flexibility has been important, we have recognised that a holistic approach, encompassing all areas of development, is needed to reduce barriers to female empowerment. As such, we have launched a programme called "Your Remote Advisor"

to provide greater virtual mental health support for women. We have also extended a loan and debt waiver to women with outstanding debts, and prioritised female entrepreneurship schemes, resulting in Bahrain having the highest percentage of female start-up founders in the world. Helping our women flourish safeguards the future for all Bahrainis.

13. In conclusion, I would like to thank the Iraqi and Finnish Permanent Representatives for facilitating the productive Ministerial Declaration discussions and conclusion. By actively pursuing the UN's Sustainability Development Goals and through active discussions at events such as this High-level Political Forum (HLPF) on Sustainable Development we will take important steps to ensure a thriving future for all.

14. Thank you.