

As prepared for delivery

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IFAD Innovation Day

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Excellencies,

Distinguished guests and dear friends,

1. As we are coming to the end of Innovation Day,

I would like to thank everyone who has helped make this event such a tremendous success:

- the governments of Colombia, Finland, France, Germany and Norway
- the Fund for Innovation in Development
- [Cariplo Factory](#)
- the Asian Development Bank
- the United Nations Food and Agriculture Organization
- the World Food Programme Innovation Accelerator
- the European Space Agency
- Global Action
- our media partner [adnkronos](#),
- and, last but not least , our speakers, our audience and the IFAD teams.

2. As the UN Secretary-General reminded us recently at this year's UN Behavioural Science Week, our institutions must evolve to remain effective. He has encouraged UN entities

to adopt innovative solutions to meet the challenges of a complex and dynamic world.

3. IFAD is proud to support the Secretary-General's "[UN 2.0 Quintet of Change](#)" rejuvenation programme, which highlights the role of innovation, data, strategic foresight, behavioural science and results.
4. Innovation at IFAD has a clear focus: addressing the needs and challenges of the poor rural people that we serve.
5. And in doing so we value and incorporate learnings from smallholders and from Indigenous Peoples. This helps us develop tailor-made solutions that fit into the rural context and inform our investments.
6. Today you've learned about some of the innovative approaches IFAD has adopted – from behavioural science to the adoption of frontier technologies such as artificial intelligence and geospatial information systems to improve our analytical capacity and ability to enhance targeting, monitoring and evaluation. This is just the beginning.
7. IFAD is committed to transforming rural communities for the better. This goes beyond developing technologies in the field. It also includes novel ways to reach poor rural people living in remote locations.

8. This morning, IFAD's President Lario put forward his vision for innovation. He stressed the importance of creating a safe, and inclusive space to test ideas, and to collect learnings and evidence that inform investment decisions to scale up innovations which can deliver positive transformational results in the lives of vulnerable rural people and small-scale producers.
9. Our speakers today asked how we can translate this vision into action. How can we scale up innovation so that it contributes to sustainable, equitable and inclusive rural and agricultural development?
10. I was extremely pleased to learn from Her Excellency the Norwegian Minister for International Development about the support of the Kingdom of Norway to IFAD's mission by increasing their financial contributions during the ongoing IFAD13 replenishment; and to hear her call to other member states to be ambitious in supporting our common goal: Establishing sustainable food systems that leave no one hungry.
11. The need for innovative ways to mobilize resources was at the forefront of discussions. During the panel with FAO, IFAD, WFP and the Asian Development Bank, we looked at how different financing mechanisms are designed to be fit-for-purpose and address the needs and context of our project participants and partners. We also heard from

our partners at the French [Fund for Innovation in Development](#) about how they are funding research-based and experimental solutions to deliver evidence and lessons that can contribute to better decision making and results.

12. The second big topic today was the importance of leveraging partnerships with both the public and private sectors and civil society. We learned how Colombia, Finland, Germany and Norway are supporting and scaling up innovation. We heard about three different approaches to manage innovation from Cariplo Factory. And we also looked at how to leverage data to achieve better development outcomes for Indigenous Peoples.
13. Let me highlight three key messages that came out of the panels today:
14. First, innovation is more than creating groundbreaking technologies. It's also about fostering an environment that encourages creative thinking, collaboration and the freedom to experiment.
15. Second, risk-taking is becoming an integral part of IFAD's DNA. We aim to create safe spaces, such as the IFAD Innovation Challenge, that incentivize teams to learn, explore and develop ideas freely.

16. Not every idea will succeed. But we can learn from setbacks and failures as they plant the seeds for future success.
17. Finally, we believe in the power of partnerships. IFAD counts on stakeholders from the public and private sectors to help us generate innovative ideas. We continue to develop collaborations and co-financing opportunities to scale up solutions so that we can maximize impact on the ground.

Ladies and gentlemen,

18. Innovation, by definition, is a moving target. I'm deeply impressed by the discussions we have had today, and I hope they have inspired you as well. Innovation is a driving force that can help all of us achieve greater impact in our mission.
19. Thank you so much for joining us today. Now that we've wrapped up the formal part of Innovation Day, please join us for the reception in the foyer.
20. Thank you!