GOVERNMENT, BUSINESS LEADERS TO MULL INJECTING PRIVATE SECTOR INVESTMENT INTO 2030 AGENDA

The World Investment Forum, part of UNCTAD 14, will harness public–private dialogue to galvanize investment in global sustainable development

Geneva, Switzerland, 1 July 2016 – Annual investment of some $3.9 trillion is needed in developing countries alone to meet development objectives set out under the 2030 Agenda for Sustainable Development and the Sustainable Development Goals. However, current levels of investment in Goal-related sectors fall well short of this need, leaving an annual investment gap for these countries of some $2.5 trillion – an amount that outstrips the combined force of public investment and global aid.

The shortfall signals a pivotal role for private sector investment to bring the Sustainable Development Goals to fruition. The unprecedented ambition of the Sustainable Development Goals demands sweeping stakeholder engagement to mobilize resources and garner comprehensive stakeholder buy-in to fortify implementation actions.

The fifth UNCTAD World Investment Forum, taking place in Nairobi from 18–21 July 2016 as part of the fourteenth session of the United Nations Conference on Trade and Development, the four-yearly ministerial conference, will gather Heads of State and Government, corporate leaders and other top investment-development stakeholders to frame tangible private sector solutions to advance the Sustainable Development Goals. The headline event will be its global leaders investment forum on 18 July.

Through high-level dialogue, the World Investment Forum will seek to foster collaborative action to unlock investment flows in high-priority Sustainable Development Goals sectors and into geographical locations where development needs are most acute.

UNCTAD has long championed the role of investment to advance sustainable development objectives. To support this role, the body produces investment-related policy guidance, provides technical assistance and facilitates intergovernmental discussions on development-oriented investment policymaking.

Anticipating the financing implications of the newly forged Sustainable Development Goals, UNCTAD mapped the desired scope and shape of private sector involvement in the post-2015 development agenda in its Action Plan for Investing in the Sustainable Development Goals. The plan, which will inform deliberations at the World Investment Forum, proposes policy and practical recommendations for Governments and the private sector alike to mobilize develop-
ment-oriented investment. A set of supplementary policy guides and tools developed by UNCTAD are also intended to imbue discussions with substance.

Policy guidelines have been designed to reinforce and complement the action plan in related areas, such as enterprise development and international investment agreement reform, an area in which the groundbreaking UNCTAD Investment Policy Framework for Sustainable Development helps reorient national and international investment policies towards sustainable development in 105 countries.

Another key document to guide discussion at the World Investment Forum is the Investment Facilitation and Promotion Action Menu, developed in response to a gap identified in many countries’ investment policy suites. Having quantified the investment need in the Sustainable Development Goals, UNCTAD analysed the extent to which countries’ investment policies provide for concrete investment facilitation measures, and found such measures vastly underused. To address this policy gap, the action menu systematically signposts policy options for countries to adopt and adapt to help them create a better operating environment for investment.

The quest for concrete, tangible ways and means to unlock investment will be further pursued in dedicated sessions. On 19 July, a tripartite conference on investment promotion will explore the role of non-traditional investors, such as sovereign wealth funds and pension funds, in financing Sustainable Development Goal projects. A second session will examine partnerships for investment promotion.

On 20 July, a high-level meeting of the Sustainable Stock Exchanges Initiative on the topic of “green finance” will gather regulators, listed companies, investors and ratings agencies to discuss the financing needs and options for meeting climate change reduction obligations as agreed by the international community in Paris last year.

Other dedicated sessions include:

- A high-level international investment agreements conference
- A high-level conference on investment and enterprise development
- A development and gender dialogue.

The substantive sessions are bookended by two awards events: the Investment Promotion Awards on the evening of 18 July and the Empretec Women in Business Awards, which will conclude the World Investment Forum deliberations on the evening of 21 July.

The Investment Promotion Awards will honour investment promotion agencies for innovations to spur sustainable foreign direct investment projects, while the Women in Business Awards (awarded to women entrepreneurs who have completed the Empretec entrepreneurship training programme) will be given this year to businesswomen whose activities contribute to advancing aspects of the Sustainable Development Goals.

Apart from its substantive contribution to the delivery of the 2030 Agenda from the perspective of private sector investment, the World Investment Forum will also offer a platform for high-level networking and business matchmaking. A number of significant investment-related deliverables are expected to be announced by UNCTAD at the Forum.

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