

PRESS RELEASE

## INVESTMENT PROMOTION AGENCIES HONOURED AT UNCTAD 14

Investment promotion agencies from India, Lesotho, and South Africa win UNCTAD Investment Promotion Awards at the World Investment Forum in Nairobi, Kenya

Nairobi, Kenya, 19 July 2016 – Investment promotion agencies (IPAs) from India, South Africa and Lesotho received UNCTAD [Investment Promotion Awards](#) on Monday in recognition of their success in attracting investment, a critical ingredient for achievement of the new Sustainable Development Goals.

UNCTAD has estimated that the Sustainable Development Goals will need \$2.5 trillion, a funding gap that is unlikely to be filled by government spending or foreign aid alone. Private sector funding for development-related projects will be critical. This means that agencies promoting and facilitating private sector investment will play an increasingly important role in boosting prosperity in developing countries. UNCTAD Secretary-General Mukhisa Kituyi highlighted the importance of investment facilitation in light of the daunting challenges for achieving the Sustainable Development Goals.

With its IPA awards, UNCTAD recognizes “excellence in partnering for investment promotion”.

“The winning IPAs have used innovative and effective methods to persuade key domestic and international investors,” James Zhan, Director of the Division on Investment and Enterprise at UNCTAD, said during an awards ceremony at the World Investment Forum in Nairobi, Kenya.

“These IPAs offer real examples of how developing countries can benefit from the ability to attract investment, likely to make an increasingly important contribution to socioeconomic development,” he said.

At the awards, Mr. Zhan announced that the Government of the Netherlands has approved a new UNCTAD project that will support partnerships between inward and outward investment promotion institutions in the development, marketing and facilitation of Sustainable Development Goals projects.

The winners were:

- Invest India for targeting and securing a large healthcare investment project in cooperation with public and private sector stakeholders in India and the United Kingdom of Great Britain and Northern Ireland. The project is expected to provide affordable health care for millions of people in 11 states across India.



- InvestSA, the national IPA of South Africa, and Wesgro, the IPA of the Western Cape for an effective partnership between each other and with other key stakeholders in promoting the Western Cape as a green investment destination. Their ongoing green initiative has resulted in significant foreign investment in the renewable energy sector in the region as well as the development of new investment opportunities in water, energy efficiency and sustainable agriculture.
- Lesotho National Development Corporation for its instrumental role in forging effective collaboration with strategic partners, in particular the Industrial Development Corporation of South Africa and the China-Africa Development Fund, to promote investment in strategic projects in infrastructure, agriculture, energy and manufacturing. Its effort has attracted investment in renewable energy and in rural areas.

UNCTAD also presented special recognitions to:

- Caribbean Association of Investment Promotion Agencies
- Kenya Investment Authority
- World Association of Investment Promotion Agencies

for their contributions to investment promotion and facilitation at the national, regional and international levels as well as their outstanding partnership with UNCTAD.

**Notes to Editors:**

- *UNCTAD's Investment Promotion Awards are presented annually as part of its investment promotion and facilitation programme to honour best practices among IPAs and celebrate their achievements. Since the inception of the Awards in 2002, 48 awards have been presented to national and subnational IPAs.*
- *The World Investment Forum is a high-level, biennial, multi-stakeholder gathering designed to facilitate dialogue and action on the world's key emerging investment-related challenges. Its mission is to provide a platform where a debate on "investment for development" can take place and ultimately to promote investment flows that contribute to sustainable and inclusive development. With its ties to United Nations Member States, the World Investment Forum is able to bring together a broad coalition of investment stakeholders at the highest level who can influence the global investment landscape.*
- *Globalization, including a phenomenal expansion of trade, has helped lift millions out of poverty. But not nearly enough people have benefited. And tremendous challenges remain. UNCTAD supports developing countries to access the benefits of a globalized economy more fairly and effectively.*
- *UNCTAD, as the focal point in the United Nations for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development, helps equip developing countries to deal with the potential drawbacks of greater economic integration, through its three pillars of research and analysis, consensus-building and technical cooperation.*
- *The UNCTAD mandate is updated every four years when UNCTAD member States meet in a conference to agree on the body's work programme. The most recent session, [UNCTAD 14](#), takes place this year in Nairobi between 17 and 22 July.*
- *With the tagline "From decision to action", this year's Conference has extra importance as the first one since the global community established the Sustainable Development Goals and mandated – via the Addis Ababa Action Agenda – UNCTAD as one of five international entities to mobilize financing for development. The other four organizations are the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Development Programme.*

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