

INVESTMENT FOR SUSTAINABLE
AND INCLUSIVE DEVELOPMENT

2021

RESULTS AND
IMPACT REPORT

INVESTMENT
AND ENTERPRISE
DIVISION



UNITED NATIONS
UNCTAD



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The **SSE Initiative** increased its membership by 4% to **100 SSE partner exchanges**

Empretec programme has been installed and operates in **+40 countries**



The **Empretec Women in Business Awards 2020** generated significant attention on social media reaching over **10,000 people** on Facebook and igniting over **5,000 impressions** on Twitter



7,800 procedures documented in national **eRegulations/Trade Portal** systems, with **22,000** steps (interactions between a user and a public entity) taken, and **53,100** forms completed.
7 584 norms and laws accessible online and over **5 800** civil servants and entities listed with contact data.

The **Global Investment Promotion Conference 2020**

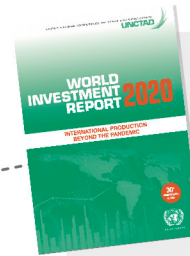
attracted **800 officials** from IPAs and SEZs, policy makers, private sector executives and other investment stakeholders from across the world.

Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), at least **95** countries have taken steps to modernize their old-generation treaties



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The Division at a glance in 2020



WIR20 was downloaded **190 000+** by the end of 2020



The 2020 **High-level IIA Conference** brought together over **200 participants** and **40 speakers** from the IIA community



297,000 unique visitors to the Investment Policy Hub

MSME Day gathered over **2,000** viewers representing all developing regions



and almost **9,000** engagements through social media platforms



4,800,000 visits

to the national and regional eRegulations websites worldwide

+1,200 IPA officials, SEZ representatives, diplomats, and other investment stakeholders, of whom nearly **48%** were women, participated in **UNCTAD investment promotion training sessions** and global meetings.

The **Family Business Sustainability Pledge** accumulated

290 signatories

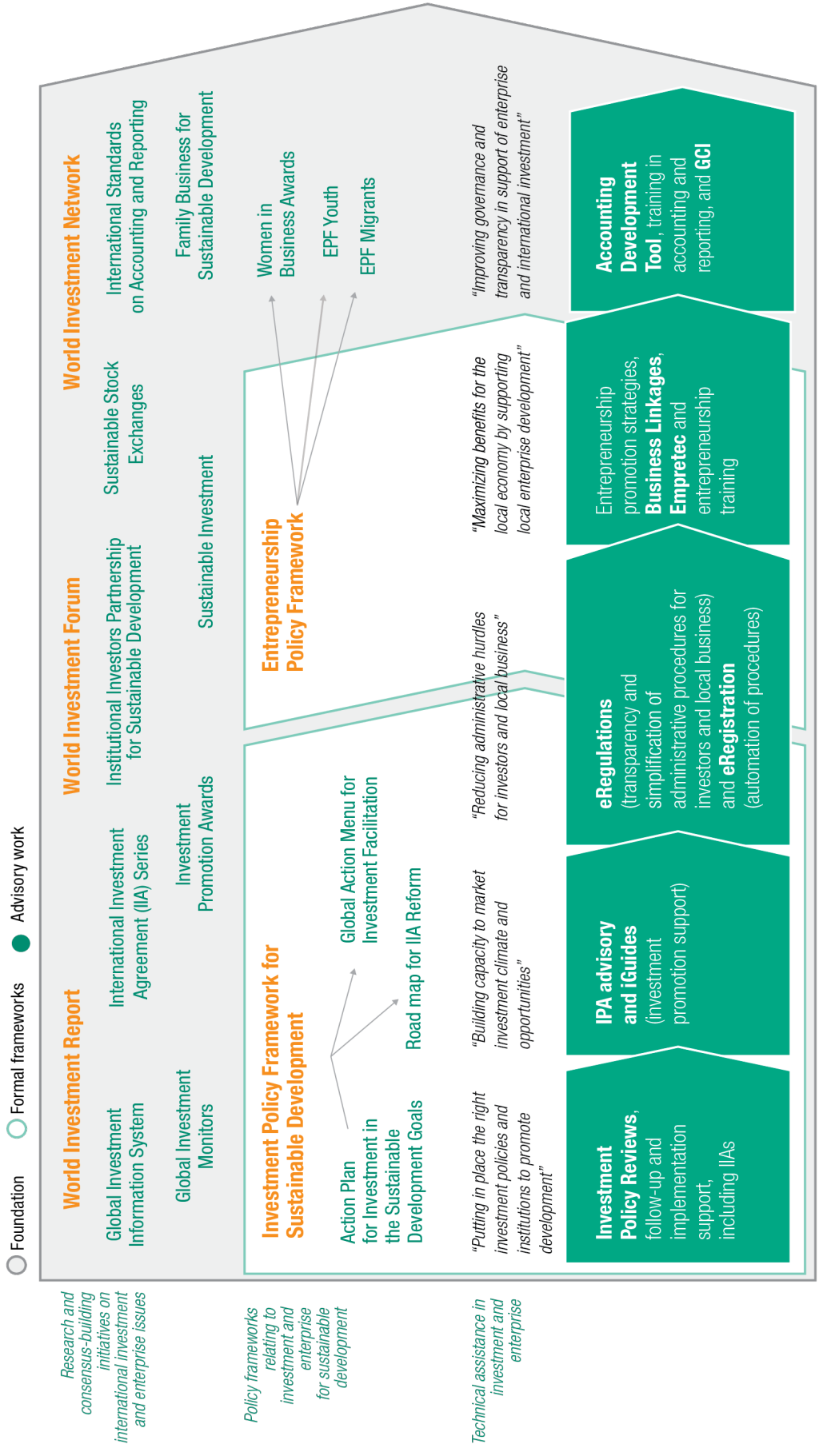
by the end of 2020

+1,500 articles on the 2020 GITM's written across **103 countries** in **23 languages**. Collectively, they were downloaded almost **75,000 times**.




More than **40% of IPR** recommendations were implemented with the assistance of UNCTAD

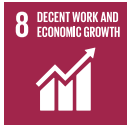





The Division's product portfolio spans a full 'policy advisory value chain' and includes research, consensus building and technical assistance




UNCTAD Programme on Investment and Enterprise:

Compact for the Sustainable Development Goals at a glance

Goal	Product	Description
	World Investment Report (WIR) International Investment Agreements (IIAs) Investment and Enterprise Policy and Capacity Building Package	<ul style="list-style-type: none"> A package that helps developing countries design and implement policies that can advance job creation and enhance productive capacity, industrialization, and economic diversification through investment, thereby promoting inclusive growth and development
	Responsible investment in agriculture	<ul style="list-style-type: none"> UNCTAD's Principles for Responsible Agricultural Investment (first launched in the WIR 2009) provides a framework for national regulations, international investment agreements, CSR, and individual investor contracts FDI trends and analysis in agriculture in the WIR 2009, which was dedicated to the theme Transnational Corporations, Agricultural Production and Development
	Access to medicines	<ul style="list-style-type: none"> Intellectually Property Rights-oriented programme that seeks to promote local pharmaceutical production to improve access to affordable medicines in low-income countries
	Empretec	<ul style="list-style-type: none"> Entrepreneurship training
	Programme on FDI and Gender Women in Business Awards Sustainable Stock Exchange (SSE)	<ul style="list-style-type: none"> Assessing the impact of FDI on gender and supporting policy makers with the design of initiatives and institutions to empower women through investment Rewarding women entrepreneurs for excellence in business practice; in this manner also inspire and motivate other women The SSE programme seeks to ensure women's full and effective participation and equal opportunities for leadership, including through its Gender Equality Database.
	Investment promotion World Investment Report (WIR)	<ul style="list-style-type: none"> Advisory services on investor targeting in utilities, recycling, and waste management industries The WIR 2008 was dedicated to the theme Transnational Corporations and the Infrastructure Challenge, which had a section dedicated to water and sanitation
	Investment promotion World Investment Report (WIR)	<ul style="list-style-type: none"> Promote specific types of investment, such as "green FDI", and provide technical assistance in the development of bankable renewable energy projects The WIR 2010 was dedicated to the theme Investing in a Low-Carbon Economy

Goal	Product	Description
	Programme on Private Investment and Job Creation World Investment Report (WIR)	<ul style="list-style-type: none"> • Advisory services on enhancing private investment for employment creation • The WIR 2001 was dedicated to the theme Promoting Linkages, which explored policy options for linking domestic firms and suppliers with foreign companies to boost local incomes and employment creation
	World Investment Report (WIR) Investment promotion	<ul style="list-style-type: none"> • Infrastructure FDI trends analysis WIR 2008, which was dedicated to the theme Transnational Corporations and the Infrastructure Challenge • Promote private sector involvement in essential infrastructure industries and support development of bankable SDG projects
	IPFSD Investment and Enterprise Policy and Capacity-building package Sustainable Stock Exchanges Sustainable Institutional Investment Facilitation (SIIF)	<ul style="list-style-type: none"> • Assistance with the design and implementation of policies that can promote industrialization, economic diversification, and productive capacity, thereby enhancing inclusive growth and reducing inequality • Working with stock exchanges to improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations in line with SDG objectives • The SIIF initiative is a global platform fostering a mutually beneficial partnerships between institutional investors, governments, international organizations, and other stakeholders, to support and facilitate investment that can contribute to the SDGs
	Sustainable Stock Exchanges Family Business for Sustainable Development (FBSD) International Standards of Accounting and Reporting (ISAR)	<ul style="list-style-type: none"> • Encouraging responsible business practice among listed companies by advocating for the adoption of sustainability reporting requirements by the stock exchanges on which they are listed • FBSD leverages the potential of family businesses to embed sustainability into their business strategies • ISAR encourages companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle
	World Investment Report (WIR) Investment promotion	<ul style="list-style-type: none"> • Renewable energy-related FDI analysis in WIR2010, which was dedicated to the theme Investing in a Low-Carbon Economy • Capacity-building in Green FDI promotion
	International Standards of Accounting and Reporting Sustainable Stock Exchanges eRegulations	<ul style="list-style-type: none"> • Support the promotion of the rule of law at national and international level and provide assistance with the implementation of best practice in corporate transparency and accounting in order to facilitate investment flows and economic development • Facilitate ease and cost of doing business thereby promoting conditions for increased investment in essential infrastructure

Goal	Product	Description
	<p>World Investment Forum (WIF)</p> <p>International Investment Agreements (IIAs)</p> <p>Sustainable Stock Exchanges (SSE)</p> <p>Family Business for Sustainable Development (FBSD)</p> <p>Sustainable Institutional Investment Facilitation (SIIF)</p>	<ul style="list-style-type: none"> • The WIF provides a global platform for dialogue on “investment for development” to promote investment flows that can contribute to sustainable and inclusive development • UNCTAD backstops the IIA regime, through a comprehensive programme of policy analysis, technical assistance and consensus building among member States on IIA-related issues • Working with stock exchanges to ensure the mobilizing and sharing of knowledge, expertise, technology, and financial resources • The FBSD is a multi-stakeholder platform designed to mobilize and share knowledge among family businesses to support the achievement of the SDGs. • The SIIF initiative is a global platform fostering a mutually beneficial partnerships between institutional investors, governments, international organizations, and other stakeholders, to support and facilitate investment that can contribute to the Sustainable Development Goals, especially in developing countries.

List of Acronyms

AtM	Access to Medicines
ADT	Accounting Development Tool
BITs	Bilateral Investment Treaties
CBD	Convention on Biological Diversity
DIAE	Division on Investment and Enterprise
Empretec	Emprendedores (entrepreneurs) y Tecnología (technology)
EPF	Entrepreneurship Policy Framework
FBSD	Family Business for Sustainable Development
FDI	Foreign Direct Investment
FfD	Financing for Development
GCI	Guidance on Core Indicators
GER	Global Enterprise Registration (portal)
GITM	Global Investment Trends Monitor
GVC	Global Value Chain
IIA	International Investment Agreement
IP	Intellectual Property
IPA	Investment Promotion Agency
IPFSD	Investment Policy Framework for Sustainable Development
IPM	Investment Policy Monitor
IPR	Investment Policy Review
ISAR	Intergovernmental Working Group on Standards of Accounting and Reporting
ISDS	Investor-State Dispute Settlement
JIU	Joint Inspection Unit
LDCs	Least Developed Countries
LLDCs	Landlocked Developing Countries
M&A	Mergers and acquisitions
MNEs	Multinational Enterprises
MSMEs	Micro, Small and Medium Enterprises
OIOS	Office of Internal Oversight Services
PPP	Public-Private Partnership
PRAI	Principles for Responsible Investment in Agriculture
SDGs	Sustainable Development Goals
SDGM	Sustainable Development Goals Investment Trends Monitor
SIDS	Small Island Developing States
SEZ	Special Economic Zones
SME	Small and Medium-sized enterprises
SPN	Smart Promotion Network

SSE	Sustainable Stock Exchanges
TNC	Transnational Corporation
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UNCTAD	United Nations Conference on Trade and Development
UNGA	United Nations General Assembly
WIF	World Investment Forum
WIR	World Investment Report

For partner organization acronyms, such as ASEAN or COMESA, please see Annex I - List of Partners at the end of this report.

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Foreword

The year 2020 has been exceptionally challenging for all of us. In addition to its tragic effects in terms of human life and health, the COVID-19 pandemic proved particularly disruptive to economic growth and development. Slowing investment threatened economic growth around the world, creating roadblocks for reducing poverty and progressing on the Sustainable Development Goals (SDGs). Under these circumstances, UNCTAD's Division on Investment and Enterprise strove to fulfil its mandates and maintain high standards of delivery, providing member States with a quick and effective response to the COVID-19 crisis.

The early impacts of the pandemic on global investment were explored in the World Investment Report (WIR) 2020, which forecast a 40 per cent decline in global FDI flows for the year. While noting the extreme uncertainty of this period, it highlighted early warning signs in the form of multinational enterprise (MNE) profits, new greenfield investment project announcements, and new cross-border mergers and acquisitions that indicated the scale of risk faced. The Report also offered insights on the implications of the investment challenges caused by COVID-19 by country income level and region. Through its thematic focus on international production beyond the pandemic, this 30th anniversary edition of the Report examined the evolution of international production and global value chains (GVCs), analysed the latest developments in new policy measures for investment promotion, facilitation, and regulation around the world, and provided an update on investment treaties and their reform. At the request of the United Nations General Assembly (UNGA), investment in the SDGs was also discussed in this research, to review global progress and propose possible courses of action.

In finding new approaches to deliver our activities, the World Investment Forum (WIF) Satellite Events were established to bring together the investment and development communities through virtual issue-specific events. These included the International Investment Agreement (IIA) Conference, the Global Investment Promotion Conference, a high-profile meeting on Family Business for Sustainable Development (FBSD), a roundtable on Investing in Vaccine Production and Supply for Low- and Middle-Income Economies, the Women in Business Award Ceremony, and an International Standards of Accounting and Report (ISAR) Honours Ceremony. Promoting timely and actionable development outcomes, these sessions involved thousands of participants and proved efficient and effective during the pandemic, allowing for critical discussions to continue despite the restrictions in place.

The Division responded to urgent requests for technical assistance from countries and regional groupings for their response to the crisis. For instance, it provided advice to investment promotion agencies on effective responses to the challenges of COVID-19 and the formulation of future promotion strategies. Business facilitation platforms were used to secure essential government services during lockdown and supported COVID-19 fiscal rescue measures for businesses. The Division also took the lead in the UN-wide effort on providing technical assistance to the MSME sector in its post-pandemic resurgence. Global support for quality local pharmaceutical production in developing countries were also mobilized to address supply bottlenecks to essential medicine and personal protective equipment.

At the same time, the Division consolidated its lead role in global investment policy and private sector development. It coordinated the UN system-wide efforts in external financing and job growth, providing substantive backstopping for the Heads of State and Government Conference and the meeting of finance ministers on "Financing for development in the era of COVID-19 and beyond". We supported key international processes, including the G-20 trade and investment work stream and provided substantive backstopping to three G-20 ministerial meetings in response to the crisis. We also launched the UNCTAD-D8 (Organisation for Economic Cooperation) Guiding Principles for Investment Policymaking and continued to spearhead the IIA reform process. The Division's leadership in these areas were reconfirmed by the adoption, at the end of 2020, of



In 2020, the UN General Assembly (GA) adopted a resolution on Promoting investments for sustainable development (A/RES/75/207). The resolution acknowledges UNCTAD's work in this area and the policy actions proposed in the WIR 2020 to facilitate a 'Big Push' in private sector investment in the SDGs; and requests UNCTAD to, "based on its ongoing research, inform its 76th session through a dedicated section of the WIR, with a special focus on how to overcome the impacts of the COVID-19 pandemic on promoting investments for sustainable development as well as concrete recommendations, including on strategic sectors to investment for the implementation of the 2030 Agenda".

two UNGA resolutions on “Promoting investments for sustainable development” and “Entrepreneurship for sustainable development.”

Looking ahead, the decade that has just begun is expected to be a period of transformation for international production. Five mega-trends will drive the transformation of GVCs and reshape the global investment landscape towards 2030. These are changes in the global economic governance, technological change and the new industrial revolution, global efforts on sustainable development, the rise of corporate accountability, and resilience-oriented restructuring. Global crises, as well as growing geopolitical conflicts, will drive MNEs to make their GVCs more resistant to new types of shocks, and governments to reduce reliance on foreign sources for critical supplies. All these driving forces combined will transform GVCs and in turn reshape the global investment landscape in the decade ahead. This will have significant implications for development strategies, and for investment and enterprise development policies, implying the need to identify new investment-development paths.

The upcoming ministerial conference and the seventh World Investment Forum will no doubt help shape broad, concrete, and inclusive development outcomes.

Results-based strategic management

To fulfil its mandate and provide coherence to its activities, the Division on Investment and Enterprise observes a comprehensive management strategy, which was first adopted nine years ago. The strategy is based on seven elements and guided by the objective of mainstreaming sustainable development into investment and enterprise policymaking. The strategy also helps ensure that the Division is using resources and deploying staff in the most efficient and effective way.

Seven elements of the strategy summarize the values underpinning the Division's work, its activities and how it responds to the needs of the global investment community:

- **ONE investment chain:** Deliver on sustainable development through an integrated framework for investment and entrepreneurship policies (IPFSD and EPF).
- **TWO flagships:** World Investment Report and World Investment Forum.
- **THREE strategic approaches:** Core product-oriented, IT enhanced, and leading partnerships.
- **FOUR principles of intervention:** Core competence, catalytic role, ahead of the curve and demand-driven.
- **FIVE core values:** Relevance, quality, efficiency, effectiveness, and impact.
- **SIX integrated management mechanisms (result-based strategic management):**
 - i. Strategic management group (Regular Chiefs Meetings and periodic retreats).
 - ii. Intra-and inter-divisional coordination mechanism and cooperation (e.g., task forces and focal points).
 - iii. Internal and external peer reviews of key outputs.
 - iv. Synergetic approach to resource mobilization and utilization.
 - v. Output planning, monitoring risk management and impact evaluation framework.
 - vi. Outreach and community management (e.g., networking coordination).
- **SEVEN core products/services:**
 - i. Investment information and research (GITM, FDI/ MNEs/GVCs databases & TNC Journal).
 - ii. Investment policies (IPFSD, IPRs, IIA, IPM).
 - iii. Investment promotion (IPA network, guides, GASEZ) and business facilitation.
 - iv. Responsible investment (SSE, IPfD, IIPSD, FBSD, Observatory):
 - v. Entrepreneurship development (EPF, Empretec).
 - vi. Sustainable accounting and reporting (ISAR, GCI).
 - vii. World Investment Network (WIN + WINGS; 7 communities).

“The Working Party... commends the set of best management practices demonstrated by the Division on Investment and Enterprise...and encourages dissemination and sharing of best practices across UNCTAD.”

The Working Party on the Strategic Framework and the Programme Budget, Evaluation of the Division, 2014

“The Inspector observed that the Investment Division had adopted a strategic workplan with an RMB approach that should serve as an example for the organization.”

JIU, Review of management and administration in UNCTAD, 2012

“The Division had clearly defined vision and mission statements and operational strategy to provide strategic direction to its work. The Division had established internal procedures to ensure the application of the RMB approach with appropriate allocation of resources. It regularly prepared a work plan at the divisional and sectional level, which linked outputs and available resources to its strategic framework in accordance with the RMB logical framework approach.”

OIOS, Audit Report, 2017.

“OIOS noted that the Division had good practices aimed at mainstreaming SDGs in its activities.”

OIOS, Audit Report, 2017.

Five global policy frameworks

Investment Policy Framework for Sustainable Development:

The framework consists of an overarching set of Core Principles for Investment Policymaking that serve as design criteria for three sets of operational guidelines or action menus: guidelines for national investment policies; guidance for the design and use of international investment agreements (IIAs); and an action menu for the promotion of investment in sectors related to the Sustainable Development Goals. The framework has been used by over 130 countries and regional groupings in formulating a new generation of investment policy at national and international levels.

Reform Package for the International Investment Regime:

The package is a coherent, sequenced, and user-friendly set of options for countries engaging in international investment agreement reform. It has provided a road map for modernizing international investment treaty regimes worldwide.

Global Action Menu for Investment Facilitation:

To date, national and international investment policies have paid relatively little attention to investment facilitation. UNCTAD's Global Action Menu for Investment Facilitation provides options for national and international policy needs. Any investment facilitation initiative cannot be considered in isolation from the broader investment for development agenda. The UNCTAD menu also proposes measures to support investment facilitation in low-income countries.

Entrepreneurship Policy Framework:

The Framework and Implementation Guidance aims to support developing country policymakers in the design of initiatives, measures, and institutions to promote entrepreneurship. It identifies policy objectives and options in the form of recommended actions, and proposes checklists, case studies and good practices. It also offers a user guide and methods for policy monitoring and evaluation, suggesting a set of indicators to measure progress.

Accounting Development Tool:

The tool assists member States in assessing and benchmarking their accounting and reporting infrastructure with a view to identifying gaps and priorities on further capacity building towards high quality and internationally comparable enterprise reporting, and in monitoring the progress over the years in a consistent manner.

Assistance in response to the economic impact of COVID-19

From the onset of the pandemic, the programmes and tools developed by the Division have demonstrated their relevance, efficiency, and impact in supporting member States under the extraordinary circumstances. In 2020, the focus of the Division interventions shifted to provide targeted assistance in response to the specific challenges expressed to member States in a bid to alleviate the economic impact of the COVID-19 pandemic.

The Division carried out breakthrough research to feed member States with a timely and critical insight on the assessment of its impact on foreign direct investment (FDI) and global value chains (GVCs) and provided informed investment policy advice. The global investment trends monitors and investment policy monitors highlighted the latest trends and prospects of global and regional investment and related policies. The *World Investment Report 2020* focused on the effects of the pandemic and policy recommendations for reinvigorating investment for development through its theme “International production beyond the pandemic.” It also featured a dedicated section on the impact of COVID-19 on investment prospects and policies.

The Division’s well-established business facilitation programme offering e-government solutions provided an immediate response to the situation generated by the lock-down, and was singled out for, in many countries, having allowed continuity of business operations. Business facilitation services provided critical online government services for local enterprises to remotely request business grants, apply for tax relief, process late-payment statements, support workers through social security administration and continue trade operations. The eRegistration platform also made it easier for different government, ministries, and agencies to collaborate, share information and exchange documents. Among the many examples of impact in beneficiary countries is the online creation of 182 businesses during the first week of closure in Benin; the rolling out of online social security and tax registration to Malian provinces; and the recourse to online payment tools by small entrepreneurs in Kenya and El Salvador.

A new tool was developed to enable beneficiary countries to report when an Investment Policy Review (IPR) recommendation has been implemented, and how it has been done. This will allow UNCTAD to keep an updated record of IPR implementation progress, enabling us to continue to provide timely and relevant policy advice and support to countries while travel restrictions and social distancing are in place.

In the area of investment promotion, webinars were regularly organized to facilitate the exchange of best practices on investment promotion specific measures for recovery plans. In parallel, a survey was carried out to monitor national IPAs responses to COVID-19, including continuity in investors service delivery and the provision of emergency support. This led to the publication of a dedicated advisory report entitled *Investment Promotion Agencies: Striving to overcome the Covid-19 challenges*. A second advisory study was launched entitled *Investment Promotion Agencies and the “New Normal”* that provides insight on how investment promotion agencies should head from online crisis management to the provision of online recovery services and successfully address post-COVID-19 challenges.

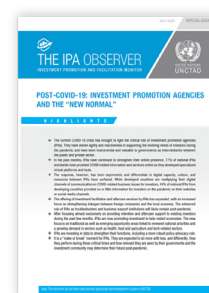
Looking at international investment policies, and COVID-19 State policy responses, technical assistance was provided to countries wishing to reform IIA provisions that could come into friction with State measures. As such, an issues note on *The changing IIAs landscape: new treaties and recent policy developments* discussed the implication of COVID-19 on investment treaty-making and IIA reform. Several webinars also took place to discuss the interactions between IIAs and state measures adopted to combat COVID-19; and how to ensure that IIAs do not constrain such measures.

To guide investment policymaking and support the business environment in the

World Investment Report 2020



Investment Promotion Agencies and the “New Normal”



The changing IIAs landscape: new treaties and recent policy developments



production of key pharmaceutical ingredients and personal protective equipment, the Division partnered with the WHO to produce a *10-point Action Plan to boost low and middle-income countries' productive capacity for medicines*.

*As part of the UN's direct response to the pandemic, UNCTAD is coordinating the **Global Initiative Towards Post-COVID-19 Resurgence of the Micro, Small and Medium Enterprises Sector** (MSME Surge Project), which is being jointly implemented with a number of other UN partners, to strengthen the capacity and resilience of micro, small and medium enterprises (MSMEs) in developing countries and economies in transition to mitigate the economic and social impact of the global COVID-19 crisis.*

*The project follows a coherent approach towards MSME resurgence, based on the **Entrepreneurship Policy Framework (EPF)**, ensuring and facilitating a green, resilient and inclusive recovery of the MSME sector.*

Supporting gender mainstreaming

UNCTAD systematically integrates a gender lens into its work. The Division undertakes research and analytical work on investment, the activities of MNEs and gender to strengthen gender-sensitive data collection, policy analysis and recommendations in support of inclusive development. It promotes women's entrepreneurship through its dedicated policy framework and implementation, the formalization of women-owned businesses and the promotion of better reporting and disclosure on gender equality. As drivers of economic growth, investment and enterprise development have enormous potential to lead to progress on SDG 5, which seeks to achieve gender equality and empower all women and girls.

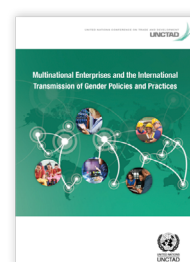
In 2020, institutional best practices and policy recommendations on gender in investment and multinational enterprises were explored through, amongst others, the publication of:

- A report on The International Transmission of Gender Policies and Practices: The role of multinational enterprises provides policy recommendations on promoting strong local labour policies, facilitating absorptive capacity, fostering linkages between multinational and domestic firms, enhancing transparency in gender-related policy and practice, and encouraging gender provisions to be integrated in international agreements.
- The TNC Journal special issue on multinational enterprises and gender equality addresses the impact of foreign investment and MNEs on promoting women's empowerment, highlighting the importance of building technological capacities within countries.
- A special issue of the IPA Observer dedicated to mainstreaming gender equality in investment promotion uses case studies and identifies best practices to inform investment promotion agencies on how they can support gender equality in their work.
- The World Investment Report 2020 studies MNE reporting on gender. It highlights that 70 per cent of the world's largest MNEs report on gender equality and more than 80 per cent of these report having a diversity policy, though the implementation of gender equality policies remains weak. The analysis also reveals that the largest MNEs still have some way to go to improve reporting on gender, better facilitate the integration of women in the workplace and increase gender equality.

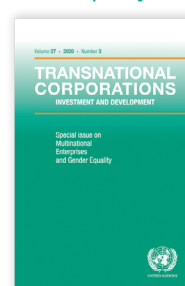
The introduction of new online digital government platforms assisted governments and provided essential services to SMES while offices were closed, benefitting female entrepreneurs, and addressing some of the fundamental barriers to gender equality. UNCTAD supported the creation of the Cuenta MYPE online single window in El Salvador which provided a platform to access a \$600 million Covid rescue package. A majority 56 per cent of entrepreneurs using the platform were female. In Benin, 48 per cent of those setting up a business on eRegistrations were 30 or under and one third were women.

Raising awareness of the pivotal role that the private sector plays in advancing the mainstreaming of gender equality is essential. In 2020, this was supported through two well-established initiatives, namely the UNCTAD Women in Business Awards – which recognizes the contributions of inspiring women entrepreneurs trained by the Empretec programme – and the Sustainable Stock Exchange initiative Ring the Bell for Gender Equality.

The International Transmission of Gender Policies and Practices



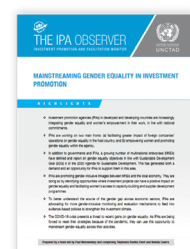
MNEs and Gender Equality



World Investment Report 2020



The IPA Observer: Mainstreaming Gender Equality in Investment Promotion



The Division in 2020: Results and Impact

The World Investment Forum: Satellite Events

WIF and the SDGs:

The World Investment Forum provides a global platform for high-level engagement on investment-development priorities. It contributes to **SDG 8 target 3** to “promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage[s] the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services”; **SDG 10 target 6** to “ensure enhanced representation and voice for developing countries in decision-making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions;” and **SDG 17 target 16** to “enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.



Established in 2008, the UNCTAD World Investment Forum (WIF) is a high-level, biennial, multi-stakeholder gathering designed to facilitate dialogue and actions on key and emerging global investment-related challenges. The forum strives to fill a gap in the global economic governance architecture by establishing a global platform for engaging policymakers, the private sector, and other stakeholders at the highest level on investment issues. It offers participants a unique opportunity to influence investment-related policymaking, shape the global investment environment, and to network with global leaders in business and politics. It is recognized by governments and business leaders as the preeminent event for the international investment community.

In 2020, the programme established WIF Satellite Events, a series of theme-focused and community-oriented global events, during the intervals of the biennial global gathering. These online events have proved efficient and effective, promoting timely and actionable development outcomes that are broad, concrete, and inclusive.

UNCTAD's International Investment Agreement (IIA) Conference 2020: IIA Reform in Times of COVID-19

IAs can come into play in relation to policy responses taken by governments to address the economic impact of the COVID-19 pandemic. Some of the policy measures have been challenged by foreign investors through arbitration proceedings under IIAs. This highlights the need to safeguard sufficient regulatory space in IIAs to protect public health and to minimize the risk of investor-State dispute settlement (ISDS) proceedings. It is against this backdrop that the 2020 IIA Conference was held virtually on 26 November 2020. It brought together over 200 participants from Governments, international and regional organizations, private sector, academia, civil society, and media to discuss key questions surrounding IIA reform in times of the pandemic.

The conference highlighted the daunting task of IIA reform with challenges exacerbated by the COVID-19 pandemic. It emphasized the urgent need to take stock of ongoing reform efforts, in terms of both what IIA reform measures countries and regional organizations undertook or are considering undertaking in response to the crisis, and how to maintain and strengthen the reform momentum in light of the increased fragility of economies around the world. Participants recognized that the pandemic and the ensuing economic crisis posed great challenges but also provided a new impetus for the reform of the IIA regime. The IIA conference commended UNCTAD for its recommendations on IIA reform to better respond to severe crises of global magnitudes affecting public health, economic stability and/or the environment, and other issues by reducing the risk of expensive and lengthy ISDS proceedings; as well its IIA Reform Accelerator launched in November 2020 which aims to expedite the modernization of the existing stock of 2,500 old-generation IIAs in force today.

Global Investment Promotion Conference

The conference was held virtually from 7-8 December 2020 and was organized in partnership with the World Association of Investment Promotion Agencies (WAIPA). The meeting gathered over 800 participants including state leaders—H.E. Ms. Mia Mottley, Prime Minister of Barbados and H.E. Mr. Mokgweetsi Masisi, President of the Republic of Botswana — H.E. Lord Gerry Grimstone, Minister of Investment, Department for International Trade, UK, officials from Investment

Promotion Agencies (IPAs) and Special Economic Zones (SEZs), policy makers, private sector executives and other investment stakeholders from across the world.

Discussions focused on the shape of the investment promotion and facilitation landscape beyond the pandemic. During the conference, stakeholders called upon international development partners, including UNCTAD and IPA associations like WAIPA to continue to focus their efforts on supporting IPAs in the most vulnerable countries, as a mean to support their economic recovery post-pandemic with an important emphasis on sustainability. Since then, UNCTAD and WAIPA — together with other UN entities — launched the first multi-agency capacity building programme for IPAs in least developed countries with a strong sustainability and post-pandemic context.

The conference also featured the 2020 Investment Promotion Awards where three awards were given for Excellence in Response to the COVID-19 Crisis. The winners demonstrated proactiveness and agility in their response to the pandemic, acted as key intermediaries and information providers between the public and private sectors, provided support to the evolving needs of investors during the crisis and are investing in post-pandemic preparedness. The awards went to the Estonian Investment Agency, Invest India, and the Rwanda Development Board. In addition, a special recognition for mainstreaming gender in investment promotion went to the Costa Rican Investment Promotion Agency. Feedback from a survey carried out following the conference showed that 90 per cent of respondents found the conference beneficial to their work.

Women in Business Award Ceremony

The 2020 Empretec Women in Business Award (E-WBA) was held virtually on 10 December 2020. The theme, Resilience – women entrepreneurs' response to the current COVID-19 crisis, recognized the contribution of inspiring women entrepreneurs trained by the Empretec programme. More than 30 nominations were received from 13 Empretec centers across the world. The finalists were selected by a panel of distinguished experts in business and entrepreneurship based on three criteria: innovation, leadership, and impact on their community. All finalists put their expertise and passion into their businesses, in a variety of sectors, ranging from agribusiness to tourism, manufacturing and education. They overcame obstacles and persevered to establish and grow successful companies, creating jobs and giving back to their communities, spearheading cultural changes, and serving as role models. The 2020 award was bestowed to a Jordanian technology entrepreneur¹. Furthermore, in recognition of women entrepreneurs' contribution to attain the SDGs, UNCTAD introduced three special category awards – circular economy, sustainable agriculture, and inclusive business – that went to entrepreneurs from Argentina, Ecuador, and Uganda. The E-WBA was attended by 175 participants. The event was also broadcast on UN TV (web streaming) and followed by 1,387 viewers across multiple platforms. It generated significant attention on social media, reaching over 10,000 people on Facebook and igniting over 5,000 impressions on Twitter.

ISAR Honours Ceremony 2020

The ISAR Honours 2020 was announced at the 37th meeting of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) on 3 November 2020. As in previous editions, the award recognizes entities that excel in promoting environmental, social and governance (ESG) reporting among companies, and facilitate the dissemination of national and international best practices on reporting the private sector's contributions to the UN Sustainable Development Goals (SDGs). Thirty-seven public and private sector entities from 20 developing, developed and countries with economies in transition were considered for the honours. The ceremony recognised six honourees, three within the international category, namely Global Algorithmic Institute, The Princes Accounting for Sustainability Project, and FSB

¹ <https://unctad.org/news/jordanian-woman-techpreneur-scoops-un-business-award>

“We congratulate UNCTAD for its great work on the reform of the IIA regime and today’s conference [IIA Conference 2020] is a concrete example of how UNCTAD has been fundamental to this.”

Mr. Leonardo Diniz Lahud, Undersecretary for Trade Regulation and Facilitation, Ministry of Economy, Brazil, during the IIA Conference 2020.

“Creating markets and creating bankable projects will be key for a resilient recovery. Thanks @UNCTAD for hosting such a positive, solution-focused Global Investment Promotion Conference + awards!”

Ms. Karin Finkelston, Vice President, Finance International Corporation (@KFinkelston), Twitter, 7 December 2020.

“We are proud that our ESG reporting guidance and all the initiatives that have built on it since its launch have been selected for their relevance to ISAR’s work programme...this honour... is an encouragement to stay focused on ESG disclosure and the development of solutions for sustainable investment.”

Ms. Sara Lovisolo, Group Sustainability Manager, London Stock Exchange Group, November 2020.

Task Force on Climate-related Financial disclosure; and three in the national category, namely Colombo Stock Exchange, London Stock Exchange, and Japan Stock Exchange. The virtual ceremony was attended by more than 100 participants and viewed by more than 150 people on the UN Web TV website.

The World Investment Report: International Production Beyond the Pandemic

UNCTAD's flagship *World Investment Report (WIR)* is the authoritative source of data on global investment flows and investment policy trends. The report dispenses comprehensive analysis of timely investment-related developments, providing developing countries with the knowledge and wherewithal to respond effectively to global investment-related developments. Every year, the report explores a current theme and formulates policy recommendations to address related challenges. In this manner, the WIR is the medium through which most of the key policy frameworks that orient the Division's product and services portfolio are published, thereby providing the analytical backbone of its capacity-building work in investment and enterprise.

The substantive theme of the *World Investment Report 2020* is international production beyond the pandemic. The report takes stock of the COVID-19 crisis, including its impact on FDI and on prospects for international production to 2030. The investment policy chapter looks at investment policy responses to the pandemic, trends in IIA and ISDS cases, and takes stock of efforts being made towards IIA reform. The report also includes a new chapter, added at the request of the UN General Assembly (A/RES/74/199), on investment in the SDGs, which proposes a set of transformative actions to facilitate a 'Big Push' in private sector investment in the SDGs.

The Report provides a comprehensive analysis of global FDI flows, which experienced a dramatic fall in the first half of 2020, as a result of the COVID-19 pandemic. It predicts that by the end of the year flows will decrease by up to 40%, down from its 2019 value of \$1.54 trillion, bringing it below \$1 trillion for the first time since 2005. While the impact is severe it is expected to vary by region, with developing economies thought to witness the biggest fall in FDI, not only because they rely more on global value chain (GVC) – intense and extractive industries which have been severely hit, but also because they are unable to place the same economic measures as developed economies. Going forward, the outlook is highly uncertain, with prospects depending largely on the duration of the health crisis. The report projects FDI flows to fall a further 5-10% in 2021 before a recovery can be initiated in 2022.

Looking at international policy developments, the report examines the policy responses to the pandemic to better understand what these policies mean for international investment. COVID-19 arrived on top of significant and existing gaps in the SDGs, raising concerns about the feasibility of achieving the Goals by 2030. The Report shows that among the various forms of investment, international private investment in SDG sectors is not yet reaching the needed magnitudes in developing countries. FDI and in particular greenfield investment and project finance have been stagnant and, in some cases, decreasing in relevant sectors partly reflecting laggard global investment trends.

In its thematic chapter, the Report outlines four distinct trajectories that international production can follow in the next decade, including reshoring, diversification, regionalisation, and replication. The approach is industry-based, assessing how each value chain industry is impacted distinctly and possible configuration they could face in the future. WIR 2020 also included — for the first time ever — a new chapter on investing in the SDGs.

Coverage and use

The WIR 2020 was released on 16 June 2020 as a 30th anniversary edition. To facilitate global media coverage, eight sets of press releases were prepared in three languages – English, French, and Spanish – with some being translated into other official UN languages. Its findings were reported in over 1,600 press articles across 93 countries in 17 different languages. It received attention from influential media outlets such as The Wall Street Journal (US), Deutsche Welle (Germany), Valor Economico (Brazil), Xinhua News Agency (China), Agencia EFE

WIR and the SDGs:

The strategic policy frameworks developed and published in the *World Investment Report* support policymaking at multiple levels, thereby working in consort to “mobilize additional financial resources for developing countries from multiple sources”, under **SDG 17 target 3**. This work addresses **SDG 17 target 15** to “respect each country's policy space and leadership to establish and implement policies for poverty eradication and sustainable development”, and **SDG 17 target 14** to “enhance policy coherence for sustainable development”. In addition, the programme aligns with **SDG 1 target b** to “create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions”; **SDG 16 target b** to “promote and enforce non-discriminatory laws and policies for sustainable development”; and **SDG 10 target b** to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”.



“The report [WIR 2020] is very timely given the major developments and upheavals on global investment flows as a result of the COVID-19 pandemic.”

European Union Statement, Trade and Development Board, 67th session, 9th September 2020, Geneva, Switzerland.

The WIR 2020 “is a demonstration of UNCTAD’s contribution to the global sustainable development goals and is a timely reminder of UNCTAD’s role in the UN system”

Statement by Barbados on behalf of the Group of SIDS. Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland.

(Spain), AFP (France), Reuters (UK), Bloomberg (US), The Guardian (UK), CNN (US), fDi Intelligence (UK), Nikkei (Japan), The Hindu (India), Down Jones (US), Sin Chew Daily (Malaysia), CCTV (China). Furthermore, social media platforms, such as Twitter, LinkedIn, and Facebook were deployed with considerable success to diversify the exposure and reach of the report, with the top WIR tweet receiving over 187,500 impressions and 2,604 engagements. In 2020, the WIR was downloaded over 190,000 times, and featured among the top 10 news stories of 2020 on unctad.org.

Beyond media coverage, a series of webinars were organized or co-organized by UNCTAD to disseminate its findings and provide policy recommendations to high-level officials and policymakers, which combined, gathered more than 10,000 participants. The report was also presented to member States during the sixty-eighth session of the Trade and Development Board in September 2020, during which representatives from several regional groups and many delegates commended the high-quality analysis of FDI and international production and supported a ‘big push’ for investment in the SDGs.

In December 2020, for the second consecutive year, the United Nations General Assembly adopted unanimously a resolution on promoting investments for sustainable development (A/RES/75/207). The resolution acknowledges UNCTAD’s work in this area and the policy actions proposed in the World Investment Report 2020 to facilitate a ‘Big Push’ in private sector investment in the SDGs; and requests UNCTAD to, based on its ongoing research, inform its 76th session “through a dedicated section of the WIR, with a special focus on how to overcome the impacts of the COVID-19 pandemic on promoting investments for sustainable development as well as concrete recommendations, including on strategic sectors to invest for the implementation of the 2030 Agenda.”

Global investment information and research: Providing authoritative data and intelligence for all investment stakeholders

Developing countries, particularly small and vulnerable economies, often face difficulties backing up development-oriented foreign direct investment (FDI) policymaking with statistical evidence, as existing data-collection systems may be insufficiently developed. UNCTAD's FDI statistics database provides an analysis of global and regional FDI flows and the activities of multinational enterprises. This equips developing countries with reliable data to support sound policymaking and facilitates international benchmarking and other useful modes of analysis. The Division also assists countries to build the requisite capacity to effectively compile, disseminate and report on investment-related data. In addition, UNCTAD participates in international efforts to improve methodological standards on FDI statistics, notably in the context of the OECD Working Group on International Investment Statistics, the IMF Balance of Payments Committee, and the Eurostat/ECB task force on Foreign Direct Investment. In so doing, UNCTAD represents the views and concerns of developing economies that are not members of these working groups.

UNCTAD's FDI database is the most comprehensive of its kind, collating the information on total FDI flows and stock, bilateral FDI flows, cross-border M&A activity, greenfield investment, foreign affiliate statistics (FATS), and the activities on multinational enterprises (MNEs), which includes the 100 biggest global MNEs and 100 biggest MNEs in developing and transition economies. These statistical databases reflect new and developing trends in the global economy and are highly relevant for decision makers and policymakers.

In line with a request from the Commission on Investment, Enterprise and Development, UNCTAD produces a *Global Investment Trends Monitor (GITM)* on a trimestral basis, collating FDI data and providing analysis of standout facts and trends to assist policymakers in formulating development-oriented investment policies. In 2020, five editions of the GITM were published. Amongst the five monitors, UNCTAD published three special editions, including two which focus on the impact of the coronavirus outbreak on global FDI and GVCs. In November, on the occasion of the signing of the Regional Comprehensive Economic Partnership (RCEP) Agreement, UNCTAD issued its third special edition which provides an analysis of how the RCEP agreement could give a significant boost to FDI in the Asia Pacific region. It notes the significance the agreement could have in reviving post-COVID economic growth, boosting intra-regional trade and investment links and providing a framework for further regional cooperation. Throughout the year, the GITMs elicited broad media coverage with over 1,500 articles being written, across 103 countries in 23 languages. Collectively, they were downloaded almost 75,000 times.

In December 2020, UNCTAD published its second *SDG Investment Trends Monitor*. First published in 2019, the Monitor provides an overview of the most relevant SDG financing and investment trends and points out gaps in data availability and monitoring capacity. The December issue looked at the impact of COVID-19 on investment in the SDGs and noted that international SDG investment flows to developing economies was on course to fall by one third in 2020 due to COVID-19. Following its release in mid-December the report had been downloaded over 2,500 times by the end of the month.

Capacity building statistics on FDI

Support was provided to the **Seychelles** and **Indonesia** with the aim of improving the collection of FDI statistics and activities on multinational enterprises. A workshop was organized in the Seychelles to assist officials in the Central Bank, Statistical Office, Investment Promotion Agency and other public and private institutions who deal with statistical issues on FDI, in raising awareness of internationally accepted standards and guidelines regarding the compilation of

FDI statistics, capacity-building, and the SDGs:

*Accurate FDI statistics and information on the activities of big companies enable countries to draft effective investment policies. As countries implement the SDGs, reliable data will crucially underpin policy decisions linked to SDG objectives. Using internationally recognized methodologies, UNCTAD provides the technical know-how that help government agencies collect and analyze data on FDI and MNE activities accurately, thereby supporting **SDG 17 target 19** to "build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product and support statistical capacity-building in developing countries".*



The database on FDI continues to be the most visited on UNCTADstat, accounting for almost 20 per cent of all visits to UNCTAD databases in 2020.

data on FDI and the activities of MNEs.

UNCTAD's inter-agency cooperation continued with its participation in the Working Group on International Investment Statistics of the OECD, the IMF Committee on Balance of Payment Statistics, and the joint ECB/Eurostat task force on FDI. In addition, UNCTAD assisted in the drafting of Guiding Notes for the update of the IMF's Balance of Payments and International Investment Position Manual.

Investment reports

UNCTAD prepared a report entitled *Multinational Enterprises and the International Transmission of Gender Policies and Practices* which looks at how policy can contribute to the positive transmission of labour market practices towards women. The report contributes to the literature and policy work on FDI, MNEs and gender equality by conceptualizing and presenting original evidence on the mechanisms through which MNEs can influence host-country workplace practices regarding women; and formulates policy recommendations that help leveraging FDI to advance the position of women in host countries. The report was launched in February 2021 and will serve as a key background document for the high-level panel at the World Investment Forum 2021, and as technical assistance material for UNCTAD's work on gender, FDI and development.

Three issues of the *Transnational Corporations (TNC) Journal* were published. The TNC Journal is UNCTAD's inhouse academic journal for external research on current investment and development-related issues. The first issue, published in April, includes a special brief on COVID-19 and investment which provides an overview of UNCTAD's research on the international pandemic's effect on FDI flows and policy. The second issue, published in August, includes a focused section on different perspectives on COVID-19 and international production, ranging from human rights to the transformation of global value chains. And the third issue, published in December, is a special issue which focuses on MNEs and gender equality.

Support to regional investment cooperation

Under the technical cooperation agreement between UNCTAD and the ASEAN Secretariat, the Division provided technical assistance for the preparation of the *ASEAN Investment Report 2020-2021*. The Report examines the role of FDI in Industry 4.0 transformation in the region, and how member States are attracting Industry 4.0 technologies to step up industrialization and economic development. It highlights the symbiotic relationship between Industry 4.0 and the FDI environment; and provides policy options going forward to attract FDI to support the digital transformation. Given the usefulness of the ASEAN Investment Report series, at the request of the ASEAN Secretariat, the technical cooperation agreement was extended for a second time.

Research work commenced for the preparation of a policy handbook on Special Economic Zones (SEZ) in Africa and the African Continental Free Trade Agreement (AfCFTA). The number of SEZs in Africa have increased in recent years, not all of them are successful and many remain underutilized, leading to unnecessary public costs in the form of unrequited upfront investment in zone infrastructure or foregone tax and customs revenues. In addition, the implementation of the AfCFTA is set to impact SEZs in Africa significantly. The purpose of the handbook is to guide governments with respect to SEZ planning and operations, with a particular emphasis on harnessing the potential of zones for sustainable development, and help zones adjust to the changes brought about by the AfCFTA. The handbook will be published in 2021.

Partnership with academia

UNCTAD further strengthened its formal engagement and collaboration with academic partners and networks, notably the strategic partnership with the Academy of International Business (AIB). In July 2020, UNCTAD organized a session on Foreign Direct Investment and Sustainable Post-Pandemic Recovery during the AIB annual conference. The event brought together leading scholars and senior policymakers to discuss the central theme of the World Investment Report 2020 on “international production beyond the pandemic.”

The first edition of the *UNCTAD-AIB Award for Research on Investment and Development* was also presented during the conference. Established in 2019, the award is bestowed for the best young academic research work on international investment and development and is intended for PhD students and early career researchers (no more than five years of experience). The winner is chosen by an official Selection Committee according to the criteria established in the UNCTAD-AIB joint award agreement. Awardees receive an official certificate of recognition at AIB’s annual meeting, an invitation to apply for a three-month consultancy with the Division, and the opportunity to publish their winning paper in the peer reviewed UNCTAD Transnational Corporations journal. The winner of the 2020 Award was Yamlaksira Getachew (Loyola Marymount University) with the article Contract Enforcement Institutions and MNE Integration Strategies: Implications for Exit from The Least-Developed Countries.

Investment policies: Monitoring policy, promoting development, improving the investment climate

Investment Policy Reviews

IPR and the SDGs:

Consistent with the SDGs, investment policy reviews encourage official development assistance and investment in countries where needs are greatest and in line with countries' national development plans. The IPRs focus on key development sectors, including agriculture, manufacturing, and infrastructure. By helping countries in this manner, the IPR package contributes to **SDG 1 target b** to "create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions"; **SDG 8 target 2** to "achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors"; **SDG 10 target b** to "encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes"; and **SDG 17 target 3** to "mobilize additional financial resources for developing countries from multiple sources".



The UNCTAD Investment Policy Reviews (IPRs) evaluate a country's policy, legal, regulatory, and institutional environment for investment, in line with its overall development strategy. The reviews provide concrete recommendations to improve the investment climate to encourage greater, and better quality investment inflows. In this manner, the IPRs are excellent vehicles to channel SDG-oriented policymaking and leverage impact from investors. The reviews include an action plan that spells out short, medium, and longer-term objectives tailored to the specific needs of the country and are followed up with technical assistance to facilitate the implementation of recommendations. Since the introduction of UNCTAD's Investment Policy Framework for Sustainable Development, all IPRs are conducted with reference to the framework's core principles and policy guidelines.

The Division's work on IPRs continued in 2020 with the publication of the IPR of **Côte d'Ivoire** and **Seychelles**:

- Produced through a consultative process spanning 2019 and 2020, the IPR of **Côte d'Ivoire** focuses on attracting more investment, increasing the value addition derived from it, and ensuring that it is distributed more evenly within the country to address the most pressing development issues facing Ivorians. It analyses critical regulatory instruments, including but not limited to access to land, taxation, and intellectual property and governance, to further improve the framework for investment; and proposes a foreign direct investment (FDI) promotion strategy to address the horizontal obstacles affecting the development of agriculture and agro-industry and to improve the effectiveness of existing promotion tools. In particular, it promotes the adoption of legal and regulatory tools to support the country's competitiveness; provides recommendations for incorporating FDI into development planning; proposes reforms on the use of public-private partnerships (PPPs) and special economic zones (SEZs); and outlines recommendations for stimulating entrepreneurship, including through a new approach to investment promotion.
- In recent years, the economic and social performance of the **Seychelles** has been exceptional. However, critical threats including climate change and the COVID-19 pandemic have jeopardized these accomplishments. Developed with inputs from a diverse range of stakeholders, as discussed during the consultation workshop organized with the public and private sectors, the IPR of Seychelles reviewed the regulatory framework for investment, including FDI, and proposed a strategy to strengthen entrepreneurship to foster a flourishing local private sector and build linkages with FDI in order to diversify economic activity and contribute to reaching the SDGs. This new approach would be supported by an effective legal and regulatory framework, streamlined permitting processes, eGovernment solutions and more emphasis on policy monitoring and evaluation. The economy would also require new skills, innovation, and competition, along with clarified synergies between investment and entrepreneurship policies, investment, and entrepreneurship target setting, and strengthened institutional coordination.

The year also saw the release of the *Report on the Implementation of the IPR of Nepal*. Following up on the review published in 2003 with a 20-year vision for attracting and benefitting from FDI in the country, the Report assesses the progress made in achieving the vision and recommendations made, while taking into account the significant changes in **Nepal's** political and economic context in the time since. It notes the improvements made to the business environment, as well as the lack of progress on some aspects of FDI policy and some increases in restrictiveness. The Report also incorporates updated recommendations on promising sectors for attracting investment and other reform priorities.

Background research was also carried out for the implementation reports of **Burkina Faso, Ecuador, Republic of Moldova, and Uzbekistan.**

Live Implementation Matrix: Fostering investment reforms for sustainable development

In 2020, UNCTAD put in place a new online tool, the Live Implementation Matrix, which aims to strengthen support to beneficiary economies in their efforts to implement the IPR recommendations. It is designed to assist member States to better address the challenges of dynamic investment policymaking at country level and improve prospects for achieving the Agenda 2030 for Sustainable Development, by allowing countries to report directly on its progress towards the implementation of the IPR recommendations. It also serves to foster ownership and facilitate the monitoring and evaluation of reforms, thereby improving transparency and accountability and allowing to identify needs for capacity-building and technical assistance. Following country-specific trainings that took place towards the end of 2020, the platform is already being used by **Ecuador, Seychelles, and Uzbekistan.** **Angola** benefitted from a preliminary training on the matrix and discussions are ongoing with other IPR beneficiary countries.

“I would like to thank UNCTAD for the wonderful job done with the IPR, which is not just a professional opinion of the authors, but a reference for the Government and for investors.”

H.E. Mr. Armen Sarkissian, President of Armenia, 20 January 2020.

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● = implemented
◐ = substantially implemented
◑ = partially implemented
○ = not implemented

1. Improve key aspects of the investment framework

At the time of the IPR, the entry and establishment process was also fairly smooth and well supported by local private services, but over time, it lost ground vis-à-vis regional comparators, and establishment procedures have made little use of eGovernment tools.

Improve the investment-specific framework:

1.4. Improve business establishment regulations and procedures with a view to simplifying them, including by adopting e-government tools

Editor

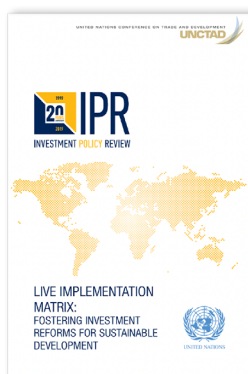
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available online. In 2019, Ecuador enacted a new Commercial Code, which enhances freedom of contract, recognizes mass trade and the use of digital means, protects consumer rights and gives greater value to commercial activity. A Business Establishment Portal (Portal de Constitución Electronica), was also introduced, targeted mainly at individual companies and small and medium enterprises (SMEs). Notaries, the Internal Revenue Service and the Superintendence of Companies, Securities and Insurance all participate in the platform. With the assistance of the Inter-American Development Bank (IADB) (please confirm), Ecuador has also developed a National System for Attracting and Facilitating Investments Project. One of the two components aims at simplifying and reducing the time, cost and number of procedures for investors' establishment. It relies on setting up in a first stage physical single windows in Quito and Guayaquil, before transitioning to digital single windows after the simplification of procedures. This project is implemented by the MPCEIP, through the Vice Ministry for Exports Promotion and Investment, with the assistance of the Ministry of Telecommunications, and sectoral and transversal institutions. It is too early to assess the impact of these initiatives, and they are not necessarily reflected in international investment climate rankings. As of 2019, Ecuador ranked 177 over 190 economies in the 2020 World Bank Doing Business Report, 29 over 32 countries in the Latin American and Caribbean region, with 11 procedures over 48.5 days at a cost of 33 per cent of income per capita. (please provide data if available on how reforms have improved business establishment procedures in 2020. Did the Law on the Optimization and Efficiency of Administrative Procedures (Ley para Optimización y Eficiencia de Trámites Administrativos) also amend the administrative procedures for business establishment? Has the

Version: 4

Visualization of a Live Implementation Matrix being produced in cooperation with the Ministry of Production, External Trade, Investment and Fisheries of Ecuador. The IPR was published in 2001. The assessment takes into consideration the progress made by the country in improving its investment environment since then but has been adapted to the new context of the country and of investment policymaking.

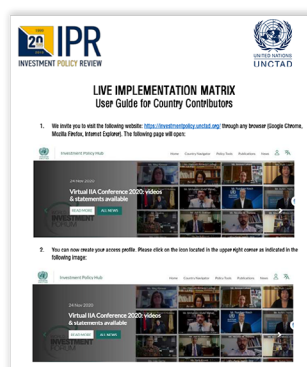
To facilitate its use by IPR beneficiary countries, the programme produced the following background material:



Live Implementation Matrix: Fostering Investment Reforms for Sustainable Development presents the rationale for the Live Implementation Matrix and highlights the importance of monitoring and evaluation of investment policymaking to ensure maximum beneficial impact of FDI inflows. It also gives examples of good practices identified in IPR beneficiary countries in terms of effective implementation of IPR recommendations.

"I would like to take the opportunity to express our gratitude to UNCTAD for providing Seychelles with time, skills and knowledge to help us identify the opportunities that exist"

Mr. Vincent Meriton, Vice-President of Seychelles (25 June 2020, Celebration of Micro, Small and Medium-sized Enterprises Day, online meeting).



Live Implementation Matrix: User Guide for Country Contributors aims at guiding the focal points designated by the Government of IPR beneficiary countries to provide inputs and track progress of investment-related reforms. It contains all information required for them to register to familiarize with the various functions of this online tool. The User Guide is available in English, Russian and Spanish. Additional versions will be prepared in Arabic and French when required.

UNCTAD continued to support the IPR implementation efforts of beneficiary countries with issues related to investment policies, promotion strategies, international investment agreements, business facilitation, and the emerging challenges brought on by the COVID-19 pandemic. In 2020, beneficiaries at the country-level included **Angola, Armenia, Burkina Faso, Cabo Verde, Côte d'Ivoire, Ecuador, Jamaica, Mongolia, Republic of Moldova, Nepal, Seychelles,** and **Uzbekistan.**

- In cooperation with the Office of the President of Armenia, UNCTAD prepared a strategy report, *Armenia: Investment Promotion Strategy in Times of the Global Crisis and Beyond*, which aims to assist Armenian authorities in identifying priority actions to contain investment and support new and existing investors.
- In **Cabo Verde** and the **Republic of Moldova**, UNCTAD contributed to the preparation of the MAPS (Mainstreaming, Acceleration, and Integrated Policy Support) and INFF (integrated national financing framework).
- Comments and inputs were provided to the draft National Investment Policy (NIP) of **Ecuador, Jamaica,** and **Mongolia.**
- At the regional level, UNCTAD contributed to building capacity for investment policymaking. This included dialogues at regional events on strategies and policies to attract FDI and address the impact of the COVID-19 pandemic to French-speaking African countries (RIAFPI annual meeting), West African Economic and Monetary Union (regional workshop to share experiences on business facilitation and investment in WAEMU zone), and the Eurasian Economic Union countries (dialogue with member States on a regional investment policy approach).

Since the inception of the IPR programme, UNCTAD has published 51 IPRs

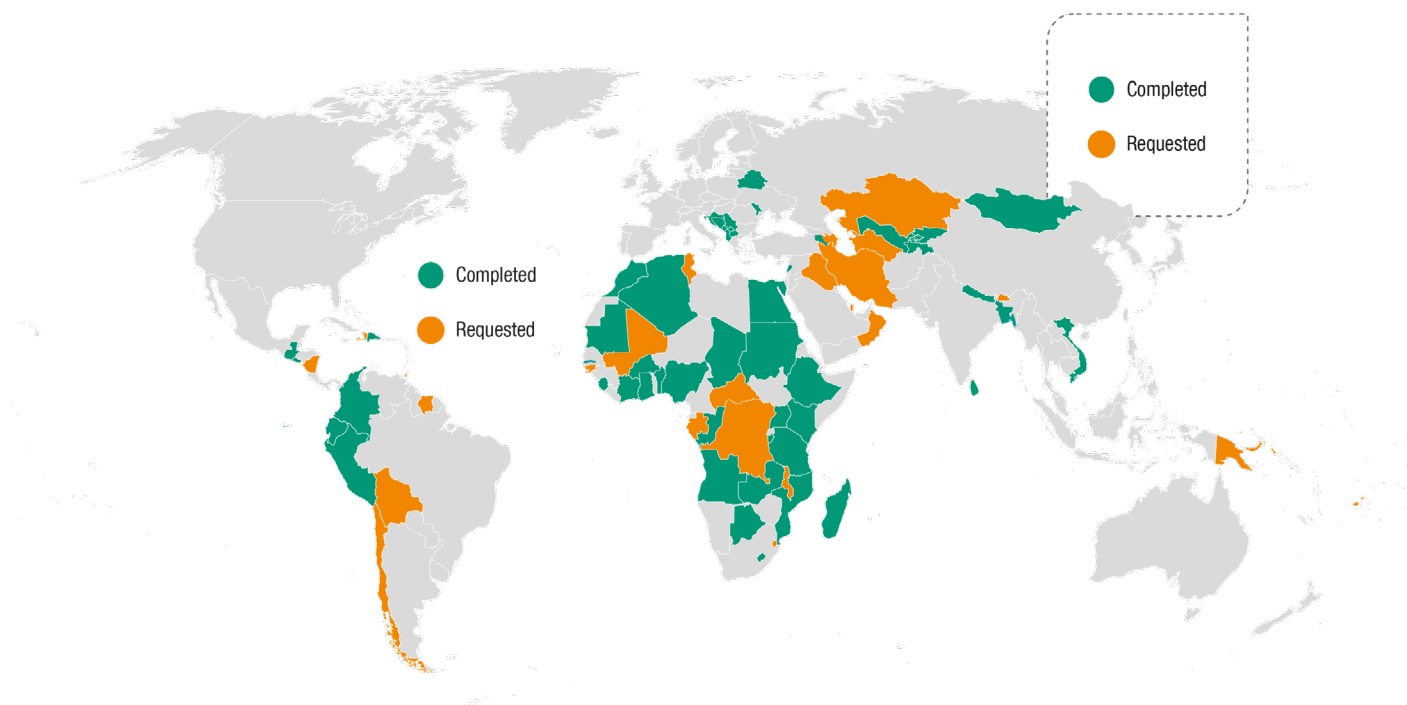
benefiting 54 economies worldwide. The programme's efficacy is illustrated by the degree of commitment to and endorsement of the recommendations, the rate of implementation, as well as the real economic impact of post-IPR policy implementation. Assessments conducted show that beneficiary countries have been active reformers, with all of them implementing or partially implementing over 80 per cent of the recommendations contained in their IPR. In some economies, this figure rises to 96 per cent. To date, more than 470 recommendations have been implemented, about 40 per cent are implemented with the assistance of UNCTAD. This assistance spans advisory services on policy, institutional, legal, and regulatory matters. These activities have led to changes in regulations and institutions in the business environment to increase competitiveness and support investment and the establishment of new enterprise. The IPR programme's efficacy is also underscored by the long pipeline of country requests for reviews to be conducted. By the end of 2020, 29 countries –nine of which are LDCs – have requested investment policy reviews, pending the identification of resources.

IPRs have played a key role in strengthening the investment policies and strategies of developing countries and countries with economies in transition by providing action-oriented policy advice and concrete recommendations to support beneficiary countries in their efforts to diversify the economy, attract higher levels of FDI and promote sustainable development. It is difficult to assess the correlation between the implementation of an IPR's recommendations and an increase in FDI flows. Countries could experience a decline in flows but an improvement in the development impact of FDI and the operations of investors. Similarly, it is difficult to compare the FDI performance of countries that have completed an implementation report, which range widely in geographic location, income level and political context, against a similar panel of economies that have not received an IPR. However, data show that between 2000–2009 and 2010–2019, FDI inflows rose by 48 per cent worldwide while they grew by 110 per cent in 15 countries for which an assessment of the implementation of IPR recommendations has been conducted. Furthermore, within this group of 15 economies, it is possible to discern a positive correlation between the increase in FDI flows and the rate of implementation of IPR recommendations: that is, countries that implement more, experience a greater increase in FDI.

² As of February 2021.

Investment Policy Reviews 1999 - December 2020

(including national and regional reviews)



Completed IPR reports (51)²:

- **LDCs (20):** Angola (2019), Bangladesh (2013), Benin (2005), Burkina Faso (2009), Burundi (2009), Chad (2019), Djibouti (2013), Ethiopia (2002), The Gambia (2017), Lesotho (2003), Madagascar (2015), Mauritania (2009), Mozambique (2012), Nepal (2003), Rwanda (2006), Sierra Leone (2009), Sudan (2015), Uganda (2000), United Republic of Tanzania (2002) and Zambia (2006)
- **Others (30):** Algeria (2004), Armenia (2019), Belarus (2009), Bosnia and Herzegovina (2015), Botswana (2003), Cabo Verde (2018), Colombia (2006), Republic of the Congo (2015), Côte d'Ivoire (2019), Dominican Republic (2009), Ecuador (2001), Egypt (1999), El Salvador (2010), Ghana (2003), Guatemala (2010), Kenya (2005), Kyrgyzstan (2015), Lebanon (2018), The FYR of Macedonia (2011), Mauritius (2001), Republic of Moldova (2013), Mongolia (2013), Morocco (2008), Nigeria (2009), Peru (2000), Seychelles (2020), Sri Lanka (2004), Tajikistan (2016), Uzbekistan (1999) and Viet Nam (2008)
- **Regional (1):** South-East Europe (7 economies, 2017)

Requests for IPRs (29):

- **LDCs (9):** Bhutan, Central African Republic, Democratic Republic of Congo, Guinea-Bissau, Haiti, Malawi, Mali, South Sudan, Togo
- **Other countries in Africa (3):** Eswatini, Gabon, Tunisia
- **Asia (1):** Philippines
- **Central Asia (3):** Azerbaijan, Kazakhstan, Turkmenistan
- **Latin America and the Caribbean (6):** Bolivia, Chile, Nicaragua, Saint-Lucia, Suriname, Trinidad and Tobago
- **Middle East (5):** Bahrain, Islamic Republic of Iran, Iraq, Kuwait, Oman
- **Oceania (2):** Fiji, Papua New Guinea

International Investment Agreements Programme

The IIA programme and the SDGs:

The IIA programme is geared to align international investment treaties and policies with development principles to minimize their negative impact on communities and orient them towards the objectives espoused in Agenda 2030. In this way the programme contributes to **SDG 1 target b** to “create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions” as well as to three targets under **SDG 17** namely **target 14** to “enhance policy coherence for sustainable development”; **target 15** to “respect each country’s policy space and leadership to establish and implement policies for poverty eradication and sustainable development”; and **target 16** to “enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries”.



In the absence of a formal supranational body governing international investment, UNCTAD backstops global engagement on international investment agreements (IIAs) and supports ongoing intergovernmental efforts to strengthen the sustainable development dimension of investment treaties. UNCTAD assists countries in their IIA reform efforts – including in the area of Investor-State Dispute Settlement (ISDS). The Investment Policy Framework for Sustainable Development; and the Reform Package for the International Investment Regime; the IIA Reform Accelerator have been instrumental policy tools in this reform drive and are shaping the ongoing evolution of a new generation of investment treaties.

UNCTAD's work on international investment agreements (IIAs) is rooted in leading-edge research on the latest trends and key issues in this rapidly evolving area of international policy. In support of a new generation of investment policies aligned with the sustainable development agenda, the Division published several products that have generated significant impact globally. The importance of this work is formally acknowledged in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which urged UNCTAD to “continue its existing programme of meetings and consultations with member States on investment agreements” (paragraph 91). The UN General Assembly reiterated this call in December 2016 in a resolution that “Encourages the United Nations Conference on Trade and Development to continue its existing programme of meetings and consultations with member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions in accordance with its mandate” (A/RES/71/215, par. 23).

Throughout 2020, the Division continued to produce leading analysis of IIA reform, policies, trends, and other related developments. The COVID-19 pandemic accentuated the need to reform the IIA regime. Chapter III (Recent Policy Developments and Key Issues) of the World Investment Report 2020 notes that the pandemic will slow down the pace of treaty-making, while mitigation measures are likely to result in country's reassessing the role of IIAs in national development. Furthermore, the chapter provides an update on IIA and ISDS-related developments, discusses trends in investment policymaking and takes stock of IIA reform actions undertaken at all levels (national, bilateral, regional, and multilateral) to protect critical industries during the economic turmoil brought on by the pandemic. It notes that progress on the reform of the IIA regime is visible in treaties concluded in 2019.

Two IIA Issues Notes were produced:

- *The Changing IIA Landscape: New Treaties and Recent Policy Developments* reviews the changing IIA landscape and sheds light on new treaties signed in 2019 and recent policy developments. The Issues Note also discusses how policy responses taken by governments to address the COVID-19 pandemic could create friction with existing IIA obligations.
- *Investor-State Dispute Settlement Cases Pass the 1,000 Mark: Cases and Outcomes in 2019* provides an overview of known treaty-based investor-State dispute settlement (ISDS) cases initiated in 2019 and overall ISDS case outcomes. In 2019, at least 55 known ISDS cases were initiated pursuant to IIAs, all under old-generation treaties signed before 2012. The document notes that by January 2020, the total number of known treaty-based ISDS cases had reached 1,023. To date, 120 countries and one economic grouping are known to have been respondents to one or more ISDS claims.

In November 2020, the Division launched a new tool, the *IIA Reform Accelerator*, which aims to expedite the modernization of the existing stock of 2,500 old-generation IIAs in force today. The Accelerator responds to the need for change of substantive aspects of the IIA regime by focusing on a selection of reform-oriented formulations for eight key IIA clauses (including fair and equitable treatment, and indirect expropriation provisions). It identifies ready-to-use model language, accompanied by recent IIA and model BIT examples. Building

UNCTAD's Investment Policy Framework, the IIA Reform Accelerator provides a tool for coordination, focused discussion, and consensus-building on joint reform actions between multiple countries. The importance of reforming the stock of old-generation treaties becomes particularly apparent in times of crisis, such as the COVID-19 pandemic the world is facing today.

The Division continued to maintain several databases, including the *ISDS Navigator*, which has been comprehensively updated and now provides access to more than 1,060 publicly known, treaty-based ISDS cases; and the *IIA Navigator*, which contains the full texts of 87 per cent of all bilateral investment treaties (BITs) and 96 per cent of all treaties with investment provisions (TIPs) signed. With these key databases, UNCTAD offers a single-entry window to a wealth of information on IIAs, providing users with integrated access to the latest trends in this rapidly evolving policy area.

In the area of capacity-building, advisory services were rendered by reviewing areas for reform and suggesting activities to strengthen the development dimensions of the IIAs in specific countries, including with respect to the interplay between IIA obligations and measures taken to mitigate the effects of the COVID-19 pandemic. UNCTAD provided IIA reviews for three countries - **Angola, Kyrgyzstan, and Kazakhstan** - and comments on the model treaties of two - **Egypt** (September 2020) and **Morocco** (January 2020). Support was also provided to the African Union (AU) and the African Continental Free Trade Area (AfCFTA) Secretariat on the draft Investment Protocol of the AfCFTA. In addition, the Division contributed to a series of discussions on COVID-19 and the risk of ISDS cases in Africa which ultimately resulted in the adoption of a declaration on COVID-19 and ISDS in Africa.

Throughout 2020, some 16 workshops were organised or co-organized by UNCTAD on the negotiation, implementation, and reform of IIAs, including in connection to measures taken to mitigate the impact of COVID-19. At the regional level, UNCTAD co-organised a high-level expert meeting with the League of Arab States and the Islamic Development Bank (IsDB) on the new Arab Regional Investment Agreement. The meeting provided key recommendations for Arab countries on the drafting of the agreement and called on UNCTAD to continue to provide the League of Arab States with assistance towards the conclusion of the agreement. Workshops were also organized for the Caribbean region and Africa. Regional groupings such as the Commonwealth small States and the D-8 (**Bangladesh, Egypt, Nigeria, Indonesia, Iran, Malaysia, Pakistan, and Turkey**) also benefited from UNCTAD's assistance. The D-8 workshop provided participants with up-to-date knowledge on policy options for sustainable development-oriented reform of BITs, facilitated discussions on key IIA reform in COVID-19 times and identified key provisions found in D-8 countries that are in urgent need of reform. The meeting also shed light on the Joint D-8 – UNCTAD *Guiding Principles for Investment Policymaking* and how they can help provide guidance for investment policymakers in times of crisis. At the national level, workshops were organized on IIA reform and on investment facilitation for **Morocco, Montenegro, and Egypt**.

IIA reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IIAs include several sustainable development-oriented reform elements in line with UNCTAD policy tools, including UNCTAD's *Investment Policy Framework for Sustainable Development* and the *Reform Package for the International Investment Regime* with the preservation of States' regulatory space being the most frequent area of reform. Between 2012 and 2020:

- At least 600 government officials have been trained on key IIA and ISDS issues.
- 132 countries benefited from guiding principles on investment policymaking.
- 81 countries and regional economic integration organizations (REIOs) benefited from comments on or inputs into the development of regional investment treaties; and
- 80 countries and REIOs benefited from model BIT and IIA reviews.

“UNCTAD provides valuable work through analysis and technical assistance in the field of investment particular on international investment agreements. We are proud to support this work through our strategic partnership with UNCTAD.”

Ms. Caroline Kollau, Director, Trade Policy and Economic Governance, Ministry of Foreign Affairs, The Netherlands (Statement at the UNCTAD Virtual IIA Conference on 26 November 2020).

“It gives me immense pleasure to acknowledge that “The Guiding Principles for Investment Policy Making for D-8 Countries”, developed jointly by UNCTAD and D-8 Secretariat, played an important role in drafting and modifying our domestic and foreign investment policy frameworks.”

Mr. Rifat Parvez, Executive Director, General Board of Investment, Pakistan.

“UNCTAD's newly launched IIA Reform Accelerator has greatly assisted us in the reform of our IIA network. Our new Model BIT is inspired by the recommendations found in the Accelerator and in other UNCTAD investment policy documents.”

Ms. Patience Okala, Director, Legal Services, Nigerian Investment Promotion Commission.

“UNCTAD’s IIA accelerator is the golden standard, showing the governments how to accelerate the reform process in order to push forward the new generation of sustainable IIAs.”

*Professor Makane Moïse Mbengue,
Professor of International Law
and Director of the Department of
International Law, University of Geneva.*

“...the success of the Expert Meeting on the new proposed Arab Investment Agreement... will allow Arab countries to align their investment policies with their development aspirations.”

*Mr. Syed Husain Quadri, Manager,
Country Strategy and Market Integration
Division, Islamic Development
Bank, 23 January 2020.*

Since the launch of UNCTAD’s options for Phase 2 of IIA Reform (WIR 2017), at least 95 countries have taken steps to modernize their old-generation treaties. To date, some 140 countries (including REIOs) have used the IPFSD to (re)design investment policies and 75 have used the Road Map for IIA reform to redesign IIA treaty clauses.

UNCTAD’s International Investment Agreement (IIA) Conference 2020: IIA Reform in Times of COVID-19

IIAs can come into play in relation to policy responses taken by governments to address the economic impact of the COVID-19 pandemic. Some of the policy measures have been challenged by foreign investors through arbitration proceedings under IIAs. This highlights the need to safeguard sufficient regulatory space in IIAs to protect public health and to minimize the risk of investor–State dispute settlement (ISDS) proceedings. It is against this backdrop that the 2020 IIA Conference was held virtually on 26 November 2020. It brought together over 200 participants from Governments, international and regional organizations, private sector, academia, civil society, and media to discuss key questions surrounding IIA reform in times of the pandemic.

The conference highlighted the daunting task of IIA reform with challenges exacerbated by the COVID-19 pandemic. It emphasized the urgent need to take stock of ongoing reform efforts, in terms of both what IIA reform measures countries and regional organizations undertook or are considering undertaking in response to the crisis, and how to maintain and strengthen the reform momentum in light of the increased fragility of economies around the world. Participants recognized that the pandemic and the ensuing economic crisis posed great challenges but also provided a new impetus for the reform of the IIA regime. The IIA conference commended UNCTAD for its *recommendations* on IIA reform to better respond to severe crises of global magnitudes affecting public health, economic stability and/or the environment, and other issues by reducing the risk of expensive and lengthy ISDS proceedings; as well its *IIA Reform Accelerator* launched in November 2020 which aims to expedite the modernization of the existing stock of 2,500 old-generation IIAs in force today.

Investment Policy Monitoring

Operating at the vanguard of global investment policymaking efforts, UNCTAD's ongoing policy monitoring informs major intergovernmental summits and investment policy dialogue through the collection and dissemination of critical insights into emerging policy trends.

Throughout the year, the Division's work programme on national investment policy research continued with the release of three new *Investment Policy Monitor (IPM) reports*. The IPMs provide the international investment community with up-to-date country-specific information and analyse on emergent trends and developments in the national and international investment policymaking spheres. In addition to the regular review of investment policy measures and trends in international investment agreements (during the pre-crisis review period November 2019 - February 2020), April's issue provided an insightful assessment of the latest investment policy measures in response to the economic fallout from the pandemic. A special issue published in May found that countries supported investment during the crisis in various ways, while also protecting critical domestic industries against foreign acquisitions. The Monitor notes that the COVID-19 pandemic had an impact on the negotiation of IIAs due to the number of IIA negotiation rounds and other international meetings cancelled or postponed. In December, another special issue of the Monitor looked at recent developments in investment policies for the SDG sectors. The Monitor notes that during the reporting period, from January to November 2020, the COVID-19 pandemic had accelerated the trend of introducing and strengthening policies for screening foreign investment for national security reasons. Fifty-eight per cent of the policy measures in the reporting period fell into this category, and they particularly targeted the health sector. Six countries liberalized their foreign investment regimes in SDG sectors and eight provided for new instruments for investment promotion and facilitation in this area.

The monitoring of national and international investment policy measures across the world also informed the analysis of recent policy development and key issues in the World Investment Report 2020 and the investment policy responses to the COVID-19 crisis (Chapter 3). It found that numerous countries had taken measures to mitigate the negative effect on FDI and facilitate, retain, and promote investment with the aim of speeding up production or delivery of goods during the pandemic. These included the uptake of online tools and e-government platforms providing continuity of essential services for businesses and investors, but also the introduction of incentives for the development of medication and vaccines and the expansion or conversion of production lines to increase medical supplies. It also found that the COVID-19 pandemic resulted in intensified screening of foreign investment in the health industry and other strategic sectors, aimed at safeguarding domestic productive capacities in health care, pharmaceuticals, medical supplies, and equipment. Almost all these measures were adopted by developed countries. The chapter stressed that the pandemic was likely to have lasting effects on investment policymaking, reinforcing the ongoing trend towards more restrictive admission policies for foreign investment in industries considered of critical importance for host countries. At the same time, the pandemic would result in more competition for investment as economies strive to recover from the crisis.

The year also saw the publication of two new joint UNCTAD-OECD policy-monitoring reports on G20 investment measures, fulfilling a mandate from G20 members relating to their pledge to resist protectionism, and reflecting the Division's sustained commitment to strengthen global policy transparency. *The 23rd Report on G20 Investment Measures*, issued in June 2020, covers investment and investment-related measures by G20 Members between 16 October 2019 and 15 May 2020. It documents policy actions by G20 Members in the last months preceding the pandemic and in response to the unprecedented economic crisis that followed, just a decade after the Global Financial Crisis. *The 24th Report on G20 Investment Measures*, issued in November 2020, covers investment and investment-related measures by G20 Members between 16 May and 15 October 2020. It also documents the extent to which governments

Investment Policy Monitoring and the SDGs

*Investment policy monitoring activities indirectly support **SDG 8** on promoting sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all, in particular **target 2** to "achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors" and **target 3** to "promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services". It also supports progress on **SDG 17 target 14** to "enhance policy coherence for sustainable development".*



honored their pledge to remain open to trade and investment as they scrambled for responses to limit the negative impacts of the pandemic on their economies. UNCTAD will continue to monitor policy developments and provide platforms for a multilateral dialogue on how to mitigate the negative impacts of the crisis on trade and investment and lay the foundation for a global recovery.

The *Investment Policy Hub* continued to be a valuable source of information, attracting some 297,000 users in 2020. The online platform for investment policies allows users to stay up-to-date on the latest developments, follow experts on a blog-like forum, explore the investment policy databases (the “Navigators”) and find all UNCTAD’s investment policy-related publications and policy tools on one page.

Financing for Development

Building on its research, capacity and consensus-building activities in the area of investment for sustainable development, the Division was invited to coordinate the UN’s system-wide efforts on External Financing and Remittances, Jobs and Inclusive Growth as part of the *Initiative on Financing for Development in the Era of COVID-19 and Beyond (FfD)*. Launched in May 2020, the initiative aims to identify and promote concrete financing solutions to the COVID-19 health and development emergency. In particular, the Division provided substantive backstopping to the Heads of State and Government Meeting and the Meeting of Finance Ministers. Following on from these high-level events a roadmap has been created to continue the work on the FDI track and ensure implementation of some of the most pressing policies from the menu of options.

G20 Trade and Investment Workstream

In 2020, the Division supported the G20 trade and investment work stream, under the presidency of Saudi Arabia, and provided substantive backstopping to three G20 ministerial meetings in response to the crisis. In May 2020, the trade and investment ministers of the G20 and guest countries issued a statement endorsing the G20 Actions to Support World Trade and Investment in Response to COVID-19, a list of short-term and long-term collective actions to support the multilateral trading system, build resilience in global supply chains and strengthen international investment. The statement welcomed the work carried out by UNCTAD and other international organizations in providing in-depth analysis of the impact of COVID-19 on world trade, investment, and global supply chains.

Investment promotion: strengthening local institutions

Investment Promotion

The effective promotion and facilitation of investment, particularly in sustainable development-oriented sectors, is the driving focus of UNCTAD's comprehensive work programme supporting the international investment promotion community. Through direct engagement with national investment promotion agencies (IPAs) as well as sub-national agencies IPA associations, outward investment agencies (OIAs) and special economic zones (SEZs), the Division works to enhance the capacity of developing countries – particularly LDCs, LLDCs and SIDS – to mainstream strategic and operational best practice to help them mobilize FDI and channel it towards sustainable development. UNCTAD's support in this area is central to achieving inclusive and sustainable economic growth in developing countries.

UNCTAD bolsters the capacity of developing countries to attract investment by identifying, targeting, and facilitating strategic investment projects. This is done through an array of tailor-made interventions, including advisory services, training, capacity-building on the ground, while high-level international meetings and strategic publications are used to share trends and best practice. The work programme is closely aligned with sustainability objectives to amplify its contribution to the 2030 Agenda. All investment promotion training is informed by the UNCTAD Action Plan for Investing in the SDGs and the Global Action Menu for Investment Facilitation to maximize development outcomes from investment promotion activities. This is supplemented by the SDG-oriented model investment project proposal developed in consultation with IPAs and OIAs. The template is used for advisory services and IPA training to help officials prepare pipelines of bankable SDG projects. Best practice case studies complement the training and ensure relevant practices can be adopted.

UNCTAD's research and analysis in the area of investment promotion and facilitation flourished in 2020 with the publication of three IPA Observers – a best practice series in investment promotion from IPAs worldwide to practitioners and governments in developing countries, with a view to share lessons that are practical and replicable for their IPAs. In April, a special issue was released entitled *Investment Promotion Agencies: Striving to Overcome the COVID-19 Challenge*, which highlights COVID-19 related challenges and international best practices, based on results from a UNCTAD survey conducted on the online response of IPAs to the pandemic. July's issue *Post-COVID-19: Investment Promotion and the "New Normal"* was prepared as part of UNCTAD's mandate to support a resilient and sustainable post-COVID-19 economic recovery. It looks at emerging IPA trends in the "new normal", including changes in strategies with new target sectors, adjustments in the use of investment promotion and facilitation practices, the servicing of new client groups and more attention for strategic partnerships. Following a survey conducted by UNCTAD on how IPAs are introducing gender issues in their day-to-day work, November's issue *Mainstreaming Gender Equality in Investment Promotion* was published. It looks at ways in which IPAs can integrate women's empowerment in the investment promotion workflow and how they support gender equality in-house. It also includes case studies and practices from around the globe that could inform IPAs on how to advance gender equality and Sustainable Development Goal 5.

As part of UNCTAD's *Investment Advisory Series (IAS)* – which provides practical advice and case studies of best policy practice for attracting FDI that contributes to sustainable development – UNCTAD published a handbook on *Investing in the Sustainable Development Goals: The Role of Diplomats* for diplomats and commercial attachés on the role that the diplomatic service can play in promoting and facilitating SDG-related projects. As countries respond to the health crisis and manage the consequences of the shock to the economy, many are re-evaluating their national investment priorities and strategies, and looking at ways to reposition their countries as attractive investment destinations. Diplomats can play an important role in this endeavor by supporting efforts to

Investment promotion and the SDGs:

*Research, technical assistance and consensus-building efforts on investment promotion are structured to work in consort to support the investment promotion strategies and programmes of countries – LDCs in particular – thereby helping them to mobilize and channel more FDI in the SDGs. This answers **SDG 10 target b** to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”, and **SDG 17 target 5** to “adopt and implement investment promotion regimes for least developed countries”. In addition, UNCTAD's sustainableFDI.org platform is designed to meet the learning and networking needs expressed by IPAs to promote green and other sustainable investment, thereby contributing to **SDG 7 target b** to “expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries, in accordance with their respective programmes of support”.*



“...the project [Strengthening the capacities of developing country policymakers, investment promotion officials and academia in two priority sectors to attract investment for sustainable and inclusive development] had adopted a proactive approach to mainstreaming gender and human rights concerns into its activities.”

MOPAN 2019 Assessments: UNCTAD.

“The evaluation concluded that the project [Investment promotion partnerships for bankable SDGs] was highly relevant to the countries’ needs and responded to the UNCTAD mandate and specialization in supporting developing countries’ agencies in attracting investment that leads to sustainable development.”

Evaluation of UNCTAD activities: Overview (TD/B/WP/304).

“I would like to... acknowledge UNCTAD for their continued efforts in facilitating these exchanges and fostering greater cooperation and dialogue amongst countries on investment promotion. They do a tremendous job.”

H.E. Lord Gerry Grimstone, Minister of Investment, UK. Global Investment Promotion Conference 2020.

promote and facilitate investment in their countries, including in SDG-related sectors.

Following UNCTAD’s presentation during a session on urbanization and the role of SEZs during the World Urban Forum in Abu Dhabi, UNCTAD-UN Habitat jointly produced a discussion paper on *Special Economic Zones and Urbanization*. The paper includes recommendations on how to maximize mutual benefits between zones and sustainable urban development and underlines the role that investment promotion agencies can play.

Moreover, at the request of the Government of **Jamaica**, UNCTAD provided comments on Jamaica’s Green Paper on national investment policy.

Throughout the year, UNCTAD organized or co-organized 14 capacity-building workshops on investment promotion and facilitation for policymakers, investment promotion officials and diplomats. The overarching theme centred on the challenges and opportunities arising from the COVID-19 pandemic, and the actions that IPAs could take to contribute to a global resilient recovery. In April 2020, a brainstorming session was held with heads of IPAs to discuss and advise on their immediate response to the pandemic. Over 20 agencies from Africa, Asia, Europe, and the Americas participated. A workshop was organized for members of the East African Community (EAC) and the South Africa Development Community (SADC) entitled Towards Post COVID-19: IPAs Adapting to the New Normal. The event brought together over 80 participants from 15 African countries. A similar event was held in June, in collaboration with Caribbean Association of Investment Promotion Agencies (CAIPA) and the Caribbean Export Development Agency, bringing together over 90 officials from IPAs representing 19 Caribbean countries and territories. UNCTAD also collaborated with the Annual Investment Meeting (AIM) to deliver a webinar for Latin America and the Caribbean (LAC) on Digital Strategies for FDI Attraction post-COVID-19. Furthermore, as part of a series of courses on key international economic issues designed for delegates from permanent missions to the United Nations Offices at Geneva and the World Trade Organization, UNCTAD delivered a course titled Investing in the Sustainable Development Goals: The Role of Diplomats. The interactive course provided diplomats with a general background on FDI trends worldwide, the impact of the COVID-19 pandemic on FDI prospects and investment promotion, and the promotion of investment in Goal-related projects with best practices and tools for diplomats.

Throughout the year, more than 1,200 IPA officials, SEZ representatives, diplomats, and other investment stakeholders, approximately 48 per cent of whom were women, participated in UNCTAD investment promotion training sessions and global meetings. A further 61 per cent of participants from the Caribbean were women.

In 2020, the Division continued to provide a range of advisory services to various member States including **Guatemala** with a view to strengthening investor aftercare services; and **Jamaica** on adapting and transforming investment promotion beyond COVID-19. Furthermore, advisory services were rendered through the sustainableFDI.org platform – a resource for IPA professionals, providing relevant content and tools to promote and facilitate investment for the SDGs. In 2020, the sustainableFDI.org platform was visited a combined 3,300 times, with a total of 14,544 pageviews, by users from 167 countries and territories, including 152 developing and transition economies.

Global Investment Promotion Conference

The conference was held virtually from 7-8 December 2020 and was organized in partnership with the World Association of Investment Promotion Agencies (WAIPA). The meeting gathered over 800 participants including state leaders—H.E. Ms. Mia Mottley, Prime Minister of **Barbados**, and H.E. Mr. Mokgweetsi Masisi, President of the **Republic of Botswana** — H.E. Lord Gerry Grimstone, Minister of Investment, Department for International Trade, **UK**, officials from Investment Promotion Agencies (IPAs) and Special Economic Zones (SEZs), policy makers, private sector executives and other investment stakeholders from across the world.

Discussions focused on the shape of the investment promotion and facilitation landscape beyond the pandemic. During the conference, stakeholders called upon international development partners, including UNCTAD and IPA associations like WAIPA to continue to focus their efforts on supporting IPAs in the most vulnerable countries, as a mean to support their economic recovery post-pandemic with an important emphasis on sustainability. Since then, UNCTAD and WAIPA — together with other UN entities — launched the first multi-agency capacity building programme for IPAs in least developed countries with a strong sustainability and post-pandemic context.

The conference also featured the 2020 Investment Promotion Awards where three awards were given for Excellence in Response to the COVID-19 Crisis. The winners demonstrated proactiveness and agility in their response to the pandemic, acted as key intermediaries and information providers between the public and private sectors, provided support to the evolving needs of investors during the crisis and are investing in post-pandemic preparedness. The awards went to the Estonian Investment Agency, Invest India, and the Rwanda Development Board. In addition, a special recognition for mainstreaming gender in investment promotion went to the Costa Rican Investment Promotion Agency. Feedback from a survey carried out following the conference showed that 90 per cent of respondents found the conference beneficial to their work.

Investment Guides - iGuides

A joint undertaking between UNCTAD and the International Chamber of Commerce (ICC), the iGuides facilitate investment-related decision making by providing potential investors with relevant, up-to-date information and guidance on opportunities and conditions present within the domestic investment environment of beneficiary countries. In this manner the guides are an excellent contributor to foster transparency, predictability, and good governance – an essential underpin of sustainable development. Prepared at the request of member States, the iGuides are delivered via a digital platform enabling recipient governments to easily maintain and update content as necessary to reflect relevant legal or regulatory changes, making the iGuides a relevant, reliable, and topical source of information for prospective investors.

Prepared through an innovative consultative process – incorporating substantial engagement with, and input from, beneficiary governments and investment promotion agencies – the delivery of *iGuides* also builds local capacity by means of training workshops provided by UNCTAD and the ICC, facilitating national agencies' ability to recognize weaknesses in the local investment environment and propose solutions. This knowledge props up internal policy advocacy efforts thereby supporting the long-term reform of national investment conditions to create a pro-sustainable investment environment. The guides therefore have a twofold advantage for beneficiary countries: namely, they spell out investment opportunities, while the process of creating the guides facilitate capacity-building outcomes supported by the Division's associated technical assistance activities.

The *iGuide* series has been endorsed at the highest level and new *iGuides* always attract attention from the wider international investment community. In February 2020, UNCTAD launched the *iGuide* to **Barbados**, making it the sixth Caribbean country to get an *iGuide*, following those previously released for Antigua and Barbuda, Curaçao, Jamaica, Saint Lucia, Saint Vincent and the Grenadines. Work was underway for *iGuides* for **Cameroon** — in cooperation with the Economic Commission for Africa — **St Kitts and Turks and Caicos Islands**, however activities were ground to a halt due to COVID-19. Activities are expected to resume in 2021.

“These sessions provide our Investment Promotion Agency with valuable information and further reference we can use to realize the Agency’s mandate in the most productive way in order to attract foreign investment and promote exports.”

The Moldovan Investment and Export Promotion Organization, 2020.

iGuides and the SDGs:

*The iGuide series seeks to enhance transparency and predictability by publishing business-related information, requirements, and contacts, thereby enhancing good governance. In this manner it contributes directly to **SDG 16 target 5** to “substantially reduce corruption and bribery in all their forms” and **SDG 16 target 6** to “develop effective, accountable and transparent institutions at all levels”.*



Intellectual property for development

Intellectual property for development and the SDGs

*Access to medicine is a key concern for many developing countries with high disease burdens and limited access to essential drugs. UNCTAD works with key partners to develop a comprehensive strategic response to the problem by harnessing intellectual property rights in the area of investment for development. These interventions help advance drug manufacturing capacity in developing countries, enabling them to tackle their public health concerns directly, thereby contributing to **SDG 3 target b** to “provide access to affordable medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all”. Building drug manufacturers capacity indirectly contributes to **SDG 9 target 9.2** to “promote inclusive and sustainable industrialization” and **SDG 17, target 17.4** to “enhance policy coherence for sustainable development” with a focus on health, industrial and investment policies.*



The Division on Investment and Enterprise’s Intellectual Property (IP) Unit follows a multi-themed programme on advancing the development dimension of intellectual property rights in helping developing countries to participate effectively in international discussions and policy setting on international property rights and to help to ensure that their intellectual property policies are in line with development objectives. Operating synergistically with organizational partners under the WIPO Development Agenda and the World Health Organization’s Global Strategy and Plan of Action on Public Health, Innovation, and Intellectual Property, the programme focuses on the development of domestic technological capacities and promotion of foreign direct investment and on the promotion of coherence between intellectual property policy and related law and policies, including investment and health.

In 2020, the Division’s work on intellectual property for development was notable in supporting African continental integration efforts and helping beneficiaries to attract investment in health.

UNCTAD supported economic integration in Africa by contributing to the work of the Committee on Intellectual Property Rights of the African Continental Free Trade Area (AfCFTA) on a potential framework for regional cooperation. In 2020, the Committee endorsed the intellectual property rights chapter of the 2019 Assessing Regional Integration in Africa (ARIA) IX report developed by UNCTAD as an input to its deliberation; and requested UNCTAD to further support the work of the Committee to develop a regional intellectual property rights protocol. Consultations were also held on promoting regional cooperation on intellectual property rights to enhance regional economic and value chain integration with the African Union Commission (AUC), the United Nations Economic Commission for Africa (UNECA) and the European Union Intellectual Property Office.

The challenge of directing investment into health was intensified in 2020 as the world faced a global pandemic, which also revealed the vulnerability of global supply chains. With developing countries facing challenges, the programme sought to provide policy coherence for investment in health through assistance regarding antibiotics production, productive capacities for medicines, and intellectual property and public health.

As part of the international efforts to address the investment gap in work on antimicrobial resistance (AMR), and the misalignment in investment incentives and public health demands for the production and supply of antimicrobials, UNCTAD, in partnership with the UNECA and WHO, launched a project on *Investment incentives for local production of essential antibiotics in East Africa*. The project aims to develop inducive investment policies, including in regional medicines procurement, in the East African Community (EAC) region and the selected East African countries – **Ethiopia, Kenya** and **Uganda** – to ensure the availability of essential antibiotics at national and regional levels. The project is expected to last until 2023.

In April 2020, UNCTAD joined efforts with the WHO to organize a webinar on investment in quality local production to address supply bottlenecks related to the pandemic. The event emphasized the need to increase pandemic preparedness in developing countries through increased local pharmaceutical production and effective partnerships between low-income country-based producers, foreign investors, host country governments and development partners. Based on the outcome of the meeting, UNCTAD published an exploratory paper entitled *Ten Actions to Boost Low and Middle-Income Countries’ Productive Capacity for Medicines*.

On 29 April 2020 UNCTAD organized a webinar on “Who owns our data? What is the role of intellectual property?” The webinar, which was part of UNCTAD’s e-commerce week 2020, hosted international experts on data and intellectual property rights to address the key bottlenecks for data sharing and the role of intellectual property rights. The event produced the following outcomes:

- The role and types of relevant intellectual property rights for the

protection and facilitation of data sharing are still contentious and not clearly defined.

- Non-intellectual property initiatives to remove barriers to sharing of and access to data have picked up in national government initiatives / industry initiatives.
- Despite the digital divide, developing countries can benefit from technical cooperation for the development of national policies on data and intellectual property rights.

Capacity-building trainings and meetings organized or co-organized by UNCTAD in the area of intellectual property and public health in 2020 benefitted 500 stakeholders from the public and private sectors, academia, and civil society.

In December 2020, UNCTAD launched a *case law database on intellectual property and public health*, consisting of a systematic collection of the summaries of notable judgments adopted by national or regional judicial organs of the members of the World Trade Organization (WTO). Updated with the support of the South Centre, the summaries have been developed with a view to support a better understanding of key intellectual property issues that relate to access to medicines. The case law database is the product of UNCTAD's Intellectual Property Unit's work for over a decade on intellectual property and public health.

Sustainable investment: Mainstreaming sustainable and inclusive principles

The Sustainable Stock Exchanges Initiative

The SSE Initiative and the SDGs

The SSE leverages the market influence of stock exchange listing requirements, training activities, product development and other exchange-driven initiatives to improve corporate transparency among listed firms on ESG issues, thereby contributing to **SDG 10 target 5** to “improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations”; **SDG 12 target 6** to “encourage companies, especially large and transnational companies, to adopt sustainable practice and to integrate sustainability information into their reporting cycle”; **SDG 5 target 5** to “ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life”; **SDG 13 target 3** to “improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning”; and **SDG 17 target 16** to “enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries”.



The Sustainable Stock Exchange (SSE) initiative is a UN Partnership Programme organised by UNCTAD, the UN Global Compact, UNEP FI, and the PRI. The SSE’s mission is to provide a global platform for exploring how exchanges, in collaboration with investors, companies (issuers), regulators, policy makers and relevant international organisations can enhance performance on environmental, social, and corporate governance issues and encourage sustainable investment, including the financing of the UN Sustainable Development Goals. The SSE seeks to achieve this mission through an integrated programme of conducting evidence-based policy analysis, facilitating a network and forum for multi-stakeholder consensus-building, and providing technical guidelines, advisory services, and training.

Private sector investment is critical to advancing the SDGs. Stock exchanges are strategically positioned to leverage private sector contribution to the 2030 Agenda. Acting at the interface of investors, companies and government policy, stock exchanges can contribute to the SDGs in two primary ways: they can mobilize investment in the SDGs on a meaningful scale and they can influence the actions of listed companies through listing rules, market education and other practices that promote responsible business behaviour.

The SSE initiative is a strong catalyst for behavioural change and directing capital markets towards SDG-oriented outcomes. In 2020, The Japan Exchange Group launched a new Practical Handbook for ESG Disclosure using the SSE Model Guidance on Reporting ESG Information to Investors as part of its framework.

New research and information products were produced including a draft policy guidance for stock exchanges on how they can promote the adoption and implementation of best practice in climate-related corporate disclosure among their listed companies. In collaboration with the World Federation of Exchanges and the Chicago Mercantile Exchange, a separate research project produced draft policy guidance for derivatives exchanges on how they can best integrate sustainable development into their products and services.

A new online database of stock exchange sustainability disclosure guidance documents was launched, providing the world’s most comprehensive collection of such guidance documents. The SSE initiative also further strengthened its online database with data on the sustainability practices of over 100 stock exchanges worldwide, the most comprehensive database on stock exchanges publicly available.

Numerous workshops and seminars aimed at disseminating knowledge and building consensus on capital market transparency and sustainability took place throughout the year. A total of 14 webinars were organized to provide technical assistance on responsible investment in the area of climate disclosure; green, social and sustainability bonds (with a focus on COVID-19 relief bonds); gender equality; and integrating sustainability within derivative exchange operations. Furthermore, two SSE Advisory Group meetings were held. The first took place in July 2020 and brought together exchanges, regulators, and investors to review the zero draft of a guidance that will assist exchanges in developing best practice reporting guidance for issuers to ensure globally consistent disclosures incorporating the recommendations from the FSB Task Force on Climate-Related Financial Disclosures (TCFD). The second meeting of the Climate Disclosure Advisory Group gathered 50 participants from 25 markets, including 20 exchanges. Lastly, the sixth iteration of the Ring the Bell for Gender Equality event brought together 73 stock exchanges from around the world. The bell ringing events, organized by the SSE in partnership with the UN Global Compact, UN Women, International Finance Corporation, World Federation of

Exchanges and Women in EFTs, aim to bring attention to the pivotal role the private sector can play in advancing gender equality to achieve the UN's SDG 5. In total, more than 40 speakers and close to 500 participants partook in SSE events throughout the year.

The interest of the financial sector in the potential of their work to contribute to sustainable development is seen in the robust expansion of the SSE Initiative. With the support of most major stock exchanges, the Initiative increased its membership by four per cent to 100 SSE partner exchanges. Nine more stock exchanges published a guidance for their market on sustainability reporting in 2020. There are now 56 stock exchanges with guidance on sustainability reporting, up from just 14 when the SSE started, encouraging exchanges to do this in 2015. The initiative's outreach efforts were supported with the launch of a new website in April 2020, which had a total of 43,641 users and 118,398 pageviews between May 2020 and January 2021.

Family business for sustainable development (FBSD)

UNCTAD and The Family Business Network (FBN) jointly developed the first of its kind global Initiative "Family Business for Sustainable Development (FBSD)". Its ambitious package of deliverables aims at mobilizing business families and their firms to embed sustainability into their business strategies, thereby committing to concrete, measurable contributions towards the SDGs. Formally signed in December 2019, the objective of the partnership is to provide family businesses worldwide with ways and means to integrate sustainability into their conventional business models, therefore contributing to global sustainable development and inclusive growth, as well as prosperity for all.

In 2020, UNCTAD and the FBN launched the *Family Business for Sustainable Development website* and jointly elaborated on key components of the FBSD initiative and other resources, including:

- *The Family Business Sustainability Pledge* is a global call to action for business-owning families, their firms, and the wider family business ecosystem to promote a more purpose driven business model therefore contributing to global sustainable development, inclusive growth, and prosperity for all. It advocates an environmental, social and governance (ESG) roadmap that signatories engage to act upon. A user-friendly web tool was developed to facilitate online pledging. By the end of 2020, the pledge had accumulated almost 300 signatories from members of business owning families, family businesses and the wider family business community.
- *The Sustainability Indicators for Family Business (SIFB)* provide a template to guide and assess the implementation of and reporting on actions by individual companies, help spur sustainability considerations among business owning families and serve as a benchmark for overall assessment of the results and impact of the global initiative. The SIFB build upon UNCTAD's Guidance on core indicators (GCI) for entity reporting on contribution towards the implementation of the SDGs. The 33 core indicators outline the baseline reporting that companies would need to provide to enable governments and other stakeholders to evaluate the contribution of the private sector to the implementation of the SDGs. To reflect the unique attributes of family business models and their contribution to the SDGs, the core indicators were complemented by additional disclosures on governance, supply chain, environmental and community practices.

Furthermore, as part of its research work, UNCTAD carried out three case studies — Forbes Marshall (**India**), Royal Van Wijhe Verf (**Netherlands**), Sun Tekstil (**Turkey**)— on companies of different sizes, representing different regions and industries, to assess the applicability of UNCTAD's GCI to family business. Relevant data on companies' contribution towards the SDGs are critical for assessing the progress of SDG implementation, enhancing the SDG-oriented corporate governance mechanisms, decision-making by investors and other key stakeholders, as well as promoting behavioral change at the enterprise level. The case studies were presented during the 36th session of the Intergovernmental Working Group of Experts on International Standards of Accounting and

"The SSE's work on sustainable finance, ESG disclosure, responsible investing, risk mitigation, and benchmarking has provided a template on sustainability for stock exchanges worldwide."

Chief Commercial Officer, Chicago
Mercantile Exchange.

FBSD and the SDGs

By leveraging the potential of business families and their firms to embed sustainability into their business strategies, the Family Business for Sustainable Development (FBSD) contributes to **SDG 12 target 6** to "encourage companies, especially large and transnational companies, to adopt sustainable practice and to integrate sustainability information into their reporting cycle" and **SDG 17 target 16** to "enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries"



Reporting. It was the first time privately held family business featured as a distinct group of businesses.

Sustainable institutional investment facilitation and the SDGs

*The SDG Investors Partnership builds on the capacities of institutional investors, governments, international organizations and other stakeholders to contribute to progress being made on the SDGs, particularly **SDG 10, target 10.5** to “improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations” and **10.b** to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”, as well as **SDG 17, target 17.3** to “mobilize additional financial resources for developing countries from multiple sources” and **target 17.4** “Enhance policy coherence for sustainable development.”*



Sustainable institutional investment facilitation (SIIF) programme

The programme is devoted to promoting the integration of sustainable development, as defined by the SDGs, into capital markets, and facilitating long-term sustainable investment by institutional investors in key SDG sectors, in particular in developing economies, through policy advocacy, capacity building, dissemination of best practices and partnerships with sustainable investors.

The year 2020 saw the launch of the *SDG Investors Partnership*, dedicated to facilitating long-term investment by financial institutions in the SDGs, in particular in developing countries, through evidence-based research, dissemination of best practices and international standards, consensus building and policy advocacy. It brings together institutional investors, governments, international organizations, and other stakeholders, to support and facilitate sustainable investment. Its work is guided by the SDG Investors Steering Council, whose members include, for example, Partners Group, Invest India, European Long-term Investors Association, and Caisse des Dépôts.

Research outputs in 2020 include two publications on the role of capital market products and institutional investors to contribute to the SDGs and sustainable development outcomes:

- *Leveraging the potential of ESG ETFs for Sustainable Development.* The market for exchange traded funds that track ESG criteria (ESG ETFs) is still small but has the potential to grow into a mass market investment vehicle for sustainable development. The paper examines the challenges related to a lack of consistency in standards and data, regional imbalances, and limited coverage of the SDGs. To overcome these challenges, it proposes several recommendations to address sustainability ratings and labelling, increase emerging market exposure, and improve the SDG coverage of ETFs.
- *How public pension and sovereign wealth funds mainstream sustainability: Practices of the frontrunners and a proposed integration framework.* Sustainability factors, such as climate change, constitute material risks for institutional investors but also present opportunities. Despite few large public pension and sovereign wealth funds reporting on the sustainability performance of their investment strategies or portfolio holdings, the report identifies the best practices of frontrunner funds. These include good governance, proactive sustainable investment policies and investment strategies, ESG integration along the investment chain, and comprehensive evaluation and reporting.

Stemming from the report's investigations, the programme launched a Sustainability Integration Framework aimed at sovereign wealth funds and public pension funds to help them integrate sustainability and the SDGs into their investment decision making process. The launch brought together some of the report's frontrunner funds to share experiences and best practices and discuss ways to disseminate these to other funds and market participants.

Furthermore, the programme monitored trends in the sustainable investment market, in terms of assets under management and their geographical allocation, as well as assessing their sustainability performance. As part of this assessment, the programme developed a methodology for evaluating the sustainable fund market's contribution to the SDGs across eight key investable sectors. The findings of the assessment were published in the World Investment Report 2020.

Business facilitation: Increasing transparency, simplifying rules, attracting investment

eRegistration and eRegulations Programme

Transparent, efficient administrative procedures are at the heart of a successful business environment, and necessary to unlock investment and sustainable private sector development. In support of developing country efforts to facilitate business start-ups and expansion, the Division developed e-government digital platforms to enhance information access and streamline and automate procedures, helping to reduce bureaucratic costs and thereby strengthening good governance, the rule of law and lowering the risk of corruption. Through the sequential eRegulations and eRegistration package of platforms, administrative procedures are i) clarified and made available online, ii) simplified to address key administrative inefficiencies and bottlenecks and iii) automated through electronic single windows to facilitate enterprise registration and other administrative processes.

The *Business Facilitation Programme* has developed a series of web-based e-government systems through the eRegulations and eRegistrations systems to help developing countries and countries with economies in transition improve their investment, trade and business climates through transparency, simplification and the automation of rules and procedures related to enterprise creation and operations.

The programme's relevance was even more evident in 2020. Faced with the global pandemic, 52 member States used various e-government platforms developed by UNCTAD (E-Trade, eRegulation, and eRegistration) to continue to provide essential services while offices were closed. Amongst others, these services enabled entrepreneurs to obtain licenses to continue conducting business, assisted SMEs to access COVID-19 rescue packages, and enabled those who lost jobs to access social security or set up their own business. Consequently, 2020 also saw an increase in the number of SME's formalizing their operations which generated greater fiscal revenues and social security contributions, thereby aiding governments and communities to be more resilient during the crisis.

As the global pandemic spread, vulnerable populations particularly benefited from the online single windows created by eRegistrations in their country, with clearly visible results.

- Following the implementation of UNCTAD's e-government platform in **Benin**, a new online business registration platform (*monentreprise.bj*) was launched, making its business registration 100 per cent digital and awarding Benin as one of the fastest places in the world to start a business. During the first week of closure alone, 182 businesses were created online using the platform; and by the end of 2020 figures showed that 48 per cent of those setting up a business were under 30 and a third were women.
- **Iraq** launched a registration platform (*business.mot.gov.iq*) specifically targeting its use at those affected by the crisis.
- In **El Salvador**, *cuentamype.org* (created for MSMEs) provided a platform to access the government's \$600 million rescue package. Fifty-six per cent of entrepreneurs accessing the package were female.
- **Guatemala's** online platform proved to be a very useful tool as the pandemic took hold, with online registrations increasing more than two and a half times.
- **Rwanda's** trade portal was reconfigured to make it easier to import medical equipment; and a special COVID-19 menu was added to inform traders in real time on the trade related emergency and simplification measures. Such a menu was also added to the national Trade Portal Systems of **Kenya** and **United Republic of Tanzania**.

New trade portals and related services were also introduced in several countries

Business facilitation and the SDGs

*The guiding ethos of the eGovernance and Trade Portal suite is to increase transparency and foster greater efficiency and improved governance in public service to the small and medium-sized business sector. In this manner it contributes directly to **SDG 8 target 3** to "promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services."; **SDG 16 target 5** to "substantially reduce corruption and bribery in all their forms"; and **SDG 16 target 6** to "develop effective, accountable and transparent institutions at all levels".*



“We can now collect information on what companies are being created and in which sectors. We also know more about the age, gender, and location of our entrepreneurs. This is going to help us design our economic policies, particularly for our post-COVID recovery”

Mr. Jean-Marie Badga, Director-General of the Investment Promotion Agency of Small and Medium Enterprises, Cameroon, 2020.

in 2020. The **Cuba** Trade Portal and the **Bhutan** eRegulations Portal were officially launched, giving access to step-by-step information on imports, exports, business creation and operations. New eRegulations/Trade Portal systems were configured for **Burundi, Kazakhstan, Kyrgyzstan, Libya, Turkmenistan, Uzbekistan**, and **Zanzibar**. As a result of clarification through the eRegulations/Trade Portal systems simplification programmes were implemented in **Kenya, Rwanda, Tanzania**, and **Uganda**. **Burkina Faso** resumed the update of its step-by-step information guide on business creation procedures through its eRegulations portal.

In **Bhutan, Cuba, Iraq**, and **Lesotho** new services were automated through the eRegistrations systems. Prior to the configuration of the services in each country, the procedures were thoroughly analyzed and simplified through the eRegulations system. In **Bhutan**, the Ministry of Economic Affairs adopted eRegistrations as the engine for automating procedures in the context of its integrated business licensing system (IBLS) programme. The IBLS foresees the progressive automation of 226 government services. In **Lesotho**, business licensing is now available online for trading and manufacturing through eRegistrations. In **Cameroon**, an analysis of business registrations procedures was launched in four new regions, Bertoua, Maroua, Ngaoundéré and Limbe, and will be automated using the eRegistrations system in 2021.

There are now some 70 eGovernment platforms set up in 40 countries encompassing a total of 7,800 procedures documented in national eRegulations/Trade Portal systems, with approximately 22'000 steps (interactions between a user and a public entity) taken and, 53,100 forms completed, 7,584 norms and laws accessible online and over 5,800 civil servants and entities listed with contact data. In 2020, over 4,800,000 people visited national and regional eRegulations websites worldwide.

Enterprise development: Building entrepreneurship and supporting MSMEs

Entrepreneurship for development

Entrepreneurship and enterprise development represent two critical sectors driving inclusive economic growth and social development outcomes in support of the 2030 development agenda. In developing and emerging economies, micro, small and medium-sized enterprises (MSMEs) are the primary engines of job creation, trade, and economic empowerment. Sustainable linkages between MSMEs and multinational enterprises within global value chains can also help unlock innovation, skills, and technology transfer, and promote inclusive business models. The Division's work programme on enterprise development seeks to strengthen the domestic institutional and policy environment – as well as transfer the requisite skills and knowledge – to boost the growth, competitiveness, and local absorptive capacities of local enterprises to contribute to the advancement of the SDGs.

The Division's work in the area of entrepreneurship for development is formally underpinned by five United Nations General Assembly (UNGA) resolutions³, the most recent being adopted in November 2020, during the 75th session of the GA. The resolution on Entrepreneurship for sustainable development (A/RES/75/211), acknowledges the value of entrepreneurship education and the dissemination of entrepreneurial thinking across all sectors and encourages the integration of entrepreneurship within the formal and informal education systems, including through the Empretec programme. UNCTAD's enterprise development work programme is designed to execute this mandate through a comprehensive response that encompasses policymaking and capacity-building at the government level, complemented by the grassroots Empretec programme, which directly targets entrepreneurs.

In 2020, UNCTAD drafted the Secretary-General's Report to the 75th session of the UNGA on the implementation of A/RES/73/225 in partnership with over ten UN entities. The report includes an overview of recent developments in entrepreneurship and the promotion of micro-, small, and medium-sized enterprises (MSMEs) and identifies best practices and measures taken to support entrepreneurship at the national, regional, and international levels, including in response to the challenges posed by the COVID-19 pandemic.

Despite the limitations on in-person country level activities created by the pandemic, the Division continued to provide technical assistance and capacity-building support to a number of developing economies throughout 2020. This included advice and training to inform and guide the development and implementation of national entrepreneurship policies in line with UNCTAD's *Entrepreneurship Policy Framework (EPF)*. Launched in 2012, the EPF identifies policy objectives and options in the form of recommended actions designed to aid governments in the practical formulation and targeting of national entrepreneurship strategies towards overarching developmental objectives. Broadly speaking, the EPF seeks to optimize the regulatory environment, enhance entrepreneurship education and relevant skillsets, facilitate technology exchange and innovation, improve access to finance for start-up firms while promoting awareness and networking opportunities.

More specifically, UNCTAD assisted the governments of **Angola**, **Nigeria**, and **Seychelles** to facilitate national workshops, round tables, and expert meetings to assess entrepreneurial ecosystems, discuss strategies and identify barriers to be addressed by targeted recommendations.

- As part of the activities of the European Union-UNCTAD joint Programme for

³ In addition to the 2020 resolution, since 2012 the UNGA have adopted the following resolutions on entrepreneurship for sustainable development: A/RES/73/225 (2018), A/RES/71/221 (2016), A/RES/69/210 (2014), and A/RES/67/202 (2012).

Enterprise development and the SDGs

*Because of the diverse sectors in which they operate, MSMEs development and entrepreneurship can contribute to implementation of the entire Agenda 2030. UNCTAD runs a comprehensive programme that spans the whole enterprise development value chain: from support to countries with policymaking, to on the ground training of entrepreneurs, thereby contributing to **SDG 4 target 4** to “increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship”; **SDG 8 target 3** to “promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services”; **SDG 8 target 5** to “by 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value”. **SDG 9 target 3** to “increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets”; and **SDG 9 target 5** to “enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending”.*



“I stand here saluting the never-ending efforts of our entrepreneurship partners, in particular the United Nations Conference on Trade and Development.”

H.E. Wavel Ramkalawan, President of Seychelles. Global Entrepreneurship Week, 18 November 2020, Seychelles.

Angola: Train for Trade II, the assessment of the country’s entrepreneurial ecosystem on the six key dimensions of UNCTAD’s EPF continued. Following a meeting organized in collaboration with the Angolan National Small and Micro Enterprises Support Institute (INAPEM), the Ministry of Economy and Planning and the Ministry of Industry and Commerce, regarding the development of a National Entrepreneurship Strategy (NES) for the country, participants, including Government and representatives from the private sector, agreed on the need to develop a comprehensive NES through an inclusive process.

- In Nigeria, UNCTAD presented its EPF during a regional roundtable on entrepreneurship for sustainable development. Participants highlighted the importance of entrepreneurship policy in strengthening an enabling entrepreneurship environment, and key challenges in developing a NES.
- In the Seychelles, a national workshop was organized to identify the barriers to entrepreneurship and discuss potential policy recommendations. The findings and conclusion of the workshop are integrated in UNCTAD’s Investment Policy Review of the Seychelles published in 2020.

The relevance of UNCTAD’s work on entrepreneurship policies is attested by a steady growth of requests for assistance from Member States. Over the past few years, NES’s have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania. Requests for assistance in developing entrepreneurship strategies were received from Cape Verde, Iraq, Morocco, Mozambique, Seychelles, and South Africa.

As part of the project *Promoting refugee and migrant entrepreneurship in East Africa, the Andean region and the Middle East*, which aims to strengthen the capacities of governments to support the long-term social and economic inclusion of refugees and migrants and enhance their positive economic and development impact on host countries, UNCTAD continued to raise attention on migrant and refugee entrepreneurs, highlighting the challenges they face, and the impact of good practices worldwide. This is evidenced in the Report of the Secretary-General on Entrepreneurship for Sustainable Development (A/75/257), prepared for the seventy-fifth session of the United Nations General Assembly. Beneficiaries of the project include **Ecuador, Jordan, Peru, Rwanda, Turkey**, and **Uganda**. Field research was conducted in Ecuador and Uganda to collect up-to-date information on their respective entrepreneurship ecosystems, their inclusive nature and vulnerabilities that surfaced during the COVID-19 pandemic. The activities were carried out in coordination with governmental focal points, IOM, UNHCR and other local partners and will inform national workshops planned in 2021.

Additionally in 2020, UNCTAD, in partnership with UNITAR, launched an e-learning course for policymakers and practitioners on Entrepreneurship for Migrants and Refugees. With almost 1,000 participants – 50 per cent of whom were women and more than 20 per cent government representatives – from over 90 countries enrolled in the course, over 500 completed it. Exit surveys indicate that over 90 per cent of respondents found the e-learning course extremely useful and expected to use the acquired knowledge in their professional work.

On 27 June 2020, UNCTAD hosted the MSME day to highlight the role of MSMEs in post-COVID-19 recovery phase and in social and economic development. With more than two-thirds of the global work force employed by MSMEs, discussions focused on the current impact of COVID-19 on MSMEs, highlighting the rapid action needed in facilitating economic and social recovery for MSMEs globally. Participants shared policies and best practices for the immediate re-opening of small businesses, and for the designing of longer-term social and economic recovery strategies in which MSMEs will play a central role. The high-level event was organized jointly with DESA, UNIDO and the International Council for Small Business (ICSB) and supported by the Permanent Mission of Argentina in New York. It brought together ministers, high level policy makers, leadership of major international organizations, business associations, academia, entrepreneurs, and other key stakeholders; providing a platform for an interactive stakeholder dialogue on how to support MSMEs and enhance their role and impact on sustainable and inclusive growth in the context

of the 2030 Agenda for Sustainable Development and of the post COVID-19 resurgence. The event gathered over 2,000 viewers representing all developing regions of the world and almost 9,000 people engaged on the topic through social media platforms.

Empretec

As the Division's flagship capacity-building programme for entrepreneurship development and SME support, Empretec continues to deliver concrete results driving sustainable development and inclusive growth at the grassroots level. Through its entrepreneurship training workshops, the initiative seeks to nurture the motivation, confidence and entrepreneurial skillsets of participants tailored to a range of educational and developmental contexts. The Empretec network has a foothold in over 40 countries, through which programme participants are able to engage with expert trainers, exchange best practice and capitalize on linkages and internationalization opportunities via engagement with overseas Empretec SMEs. In more than 30 years of operation, the Empretec programme has delivered more than 15,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 500,000.

In 2020, the Empretec programme focused its endeavors in assisting policymakers and other stakeholders in their efforts towards supporting SMEs and entrepreneurship during and in the aftermath of the COVID-19 crisis. Through its network of Empretec centres, established in over 40 countries in Africa, Asia, Europe, Latin America and the Middle East, the programme accelerated its outreach and accessibility of its technical assistance by online piloting its Empretec tools to help entrepreneurs in identifying and tapping new business opportunities in a post-COVID-19 scenario. Such tools include training sessions on most urgently needed entrepreneurial competencies such as opportunity seeking, self-confidence and resilience; experience-sharing and B2B networking sessions; and the training of trainers on the use of such tools. Furthermore, UNCTAD in collaboration with other UN agencies and Regional Commissions is establishing a virtual online knowledge hub where policy tools, training material and capacity building toolkits to support SMEs addressing COVID -19 related challenges are made available.

In Asia, **Jordan's** Empretec counterpart (Business Development Center - BDC) expanded the Empretec national programme to reach youth in different Jordanian governorates and vulnerable areas, with a view to supporting the culture of self-employment. Despite challenges posed by the COVID-19 crisis, 365 youths received technical support in preparing feasibility studies, 43 were funded directly by the banks and 257 found direct job opportunities. Moreover, Facebook and the Jordanian BDC partnered to launch the Boost with Facebook global programme, designed to equip small and medium-size businesses (SMBs) with the digital marketing skills they need to grow their presence online and compete in the digital economy. The programme is expected to train some 1,000 SMBs across the country to support their economic recovery. Empretec **India** Foundation established several key partnerships that strengthened its business development services and relations with the media to promote High-Impact Entrepreneurs from Emerging Regions for Action (HiEERA) and help them better integrate into the local, regional, and global industry value chains. The project implementation will start in 2021.

The implementation of the SECO-United Nations Cluster on Trade and Productive Capacity in Myanmar, funded by the Swiss State Secretariat for Economic Affairs (SECO), was negatively impacted by the pandemic. Consequently, in-person capacity-building activities with national implementing partners and Farming-as-a-Business (FaaB) training with selected groups of farmers in the three value chains (tea, ginger, and avocado), were postponed. With a view to advance on the preparation of the training material required to implement field activities with smallholder farmers and producers, UNCTAD, with the help of an international expert and a local agricultural expert, adapted, customized, and translated existing FaaB training material from English to Burmese.

In Africa, UNCTAD continued to assist with the implementation of Empretec

“UNCTAD’s efforts to promote entrepreneurship through its Empretec programme with a particular focus on women, youth, and vulnerable individuals is commendable. This work will become even more important due to the pandemic...”

African Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland.

Angola through the organization of three online Training of Trainers (TOT) sessions. In addition, an interactive debate was organized featuring the participation of successful local entrepreneurs and former Empretec graduates (empretecos) who told their business stories and shared their experience of running their businesses through the unpredictable and uncertain times of the global pandemic. UNCTAD and Empretec **Nigeria** Foundation jointly organized a six-day Empretec Entrepreneurship Training Workshop (Empretec Master Class) and a five-day Regional TOT. Both events provided African centres and trainers with an opportunity to observe an Entrepreneurship Training Workshop in its 6DM (or “modernized”) format and to obtain insight on new tools and modules. In **Zimbabwe**, assistance was provided to its Empretec centre in the organization of a webinar to discuss opportunities and constraints to sustainable entrepreneurship in Zimbabwe. Different members of the entrepreneurship ecosystem in Zimbabwe came together to deliberate on the key environmental issues affecting them.

In Latin America, Empretec **Argentina** designed a large training programme, benefitting more than 350 empretecos, on Empretec’s 10 Personal Entrepreneurial Competencies. The session focused on how to effectively use the competencies to cope with challenges and obstacles posed by pandemic. Empretec Argentina developed a series of free virtual training events on various topics including sustainability, inclusive business, and costs management. Additional training programmes were developed, in partnership with the National Bank of Argentina and the Ministry of Foreign Trade, to assist local MSMEs on access to finance and entrepreneurs on the internationalization of their companies. The Empretec centre in **Colombia** conducted its first Empretec workshop with the new 6DM format in virtual mode, benefitting 23 entrepreneurs.

At the global level, UNCTAD’s annual Empretec Directors meeting gathered Directors of the Empretec centers, coordinators, and international trainers from 23 countries to discuss strategies and measures to cope with the global pandemic and the restrictions affecting regular operations of Empretec centers. Participants shared challenges in their respective countries and provided examples of how virtual tools were facilitating their activities in support of local entrepreneurs and MSMEs. In addition, UNCTAD organized a series of ten Empretec Live Sessions. The webinars touched upon the main challenges that entrepreneurs face and presented the entrepreneurs’ creative solutions to demonstrate how their behaviour was a key asset for success and growth regardless of the economic and social environment in post COVID-19 resurgence. Beneficiaries included **Angola, Argentina, Benin, Ghana, Nigeria, Russian Federation, Saudi Arabia, South Africa, The Gambia, and Zimbabwe.**

Empretec Women in Business Award 2020

The 2020 Empretec Women in Business Award (E-WBA) was held virtually on 10 December 2020. The theme, Resilience – women entrepreneurs’ response to the current COVID-19 crisis, recognized the contribution of inspiring women entrepreneurs trained by the Empretec programme. More than 30 nominations were received from 13 Empretec centers across the world. The finalists were selected by a panel of distinguished experts in business and entrepreneurship based on three criteria: innovation, leadership, and impact on their community. All finalists put their expertise and passion into their businesses, in a variety of sectors, ranging from agribusiness to tourism, manufacturing and education. They overcame obstacles and persevered to establish and grow successful companies, creating jobs and giving back to their communities, spearheading cultural changes, and serving as role models. The 2020 award was bestowed to a Jordanian technology entrepreneur⁴. Furthermore, in recognition of women entrepreneurs’ contribution to attain the SDGs, UNCTAD introduced three special category awards – circular economy, sustainable agriculture, and inclusive business – that went to entrepreneurs from Argentina, Ecuador, and Uganda. Soon after receiving one of the special recognition awards, the winner from Uganda, Ms. Adyeri Omala, received a grant of over USD 4.0 million to install a fruit factory and complete her community training centre and commitments of support from the government in the form of improved

infrastructure and co-investment. In her statement, Ms. Omala attributed her recognition to her association with Empretec and to the publicity she got after the 2020 Award ceremony. The E-WBA was attended by 175 participants. It was also broadcasted on UN TV (web streaming) and followed by 1,387 viewers across multiple platforms. It generated significant attention on social media, reaching over 10,000 people on Facebook and igniting over 5,000 impressions on Twitter.

Global Initiative Towards Post-COVID-19 Resurgence of the Micro, Small and Medium Enterprises Sector (MSME Surge Project)

As part of the UN framework for the immediate socio-economic response to COVID-19, since April 2020 UNCTAD is coordinating the project *Global Initiative Towards Post-COVID-19 Resurgence of the Micro, Small and Medium Enterprises Sector* (MSME Surge Project) which aims to strengthen the capacity and resilience of MSMEs in developing countries and economies in transition to mitigate the economic and social impact of the global COVID-19 crisis and to facilitate the MSMEs contribution to the implementation of the SDGs. The project is being implemented jointly by UNCTAD, UN DESA and the UN regional commissions for Africa (ECA), Latin America and the Caribbean (ECLAC), Asia and the Pacific (ESCAP) and the Arab region (ESCWA). Other UN partners include UN Resident Coordinators and Country Teams, UNIDO, UNITAR and UNDP.

In 2020, the MSME Surge Project provided targeted advisory and capacity-building services to governments and entrepreneurs in areas such as, entrepreneurship policies, Empretec and business skills facilitation. In partnership with Empretec national centres and international master trainers, 200 Empretec certified trainers from 25 countries across Africa, Asia, Latin America, and the Middle East were equipped with updated or new tools and methods to further develop and strengthen much needed entrepreneurial skills and tools to facilitate MSMEs post-COVID-19 resurgence. The project also promoted exchange of experiences, success stories and best entrepreneurial practices through the organization of live sessions/webinars in partnership with the network of Empretec centres in Angola, Argentina, Benin, Ghana, Nigeria, Saudi Arabia, South Africa, The Gambia, Russian Federation and Zimbabwe. Three hundred seventy entrepreneurs and former Empretec beneficiaries shared how they adapted their business practices, using the Empretec competencies framework, and survived or even made profits despite the pandemic. Moreover, UNCTAD and UNITAR joined efforts to host a series of four virtual roundtables on the impact of the global pandemic on entrepreneurship and MSMEs, and examined what government policies would lead to resilient, “green,” and inclusive recovery. Other undertakings in support to entrepreneurship and business skills facilitation included exchange of good practices on digital, inclusive, and resilient entrepreneurship.

Furthermore, the project facilitated MSME registration and formalization, supported MSMEs in their business activities and/or enabled them to benefit from relief measures. In El Salvador, the project allowed for the creation of an online single window (cuentamype.org) for MSMEs to register their company and access digital services, thereby encouraging the formalization of informal businesses. Since its creation, some 12,000 MSMEs have been formalized. As the COVID-19 pandemic prolonged, the government designated Cuenta MYPE as the official registration portal to access a \$600 million COVID rescue package, aimed to assist small businesses affected by lockdowns. Fifty-six per cent of those who registered through the new portal were women, reflecting how online portals make government services more accessible to vulnerable groups.

⁴ <https://unctad.org/news/jordanian-woman-techpreneur-scoops-un-business-award>

Accounting and reporting: Promoting better corporate reporting and transparency

Accounting and reporting and the SDGs

The accounting and reporting programme is devoted to corporate reporting standards on environmental, social and governance (ESG) and how to align these with the SDGs to facilitate the emergence of a monitoring mechanism for the Goals. As such, UNCTAD has been named co-custodian of **SDG 12 target 6** to “encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle” and **SDG 12 target 6.1** on the “number of companies publishing sustainability reports”. The programme also contributes to **SDG 16 target 6** to “develop effective, accountable and transparent institutions at all levels” and **SDG 16 target a** to “strengthen relevant national institutions, including through international cooperation, for building capacity at all levels”.



The need for a robust accounting and reporting architecture is a critical factor in the promotion of global financial stability and the facilitation of investment, which ultimately contributes to sustainable development. In response to international calls, the Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR) spearheads work on the harmonization of accounting and reporting standards that also account for the measurement of companies' contributions to the SDGs. Developing and transition economies are supported through the dissemination of best practice via an integrated programme of research, consensus-building and technical cooperation activities.

Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) assists UN member States with harmonizing accounting practices with international standards to improve good governance and transparency, facilitate international investment and strengthen financial stability. The adoption of the 2030 Agenda has turned ISAR's focus increasingly towards corporate reporting standards on environmental, social and governance (ESG), which can – at the same time – provide a gauge of companies' contribution to the implementation of the SDGs.

The *thirty-seventh session of ISAR* addressed issues of integration of sustainability information into companies' reporting cycles and alignment with the 2030 Agenda for Sustainable Development; discussed achievements and challenges towards the convergence of main reporting frameworks to facilitate comparability, reliability and usefulness of sustainability reporting; addressed climate-related financial disclosures in mainstream entity reporting; and reviewed case studies on the implementation of UNCTAD's *Guidance on Core Indicators for entity reporting on contribution towards implementation of the SDGs (GCI)*. Moreover, the need for technical capacity building was highlighted and as such, UNCTAD published a *Training Manual on Core SDG Indicators for Entity Reporting* (English and Spanish) and developed tutorials to be used for training purposes either in person or through distance learning.

In conjunction with the session, UNCTAD and the World Business Council for Sustainable Development jointly organized a *workshop on Assurances on sustainability report: current practices and challenges*. Over 200 people from 26 countries registered for the event. Discussions focused on current practices and challenges in this area.

Sustainability and SDG Reporting

UNCTAD prepared *case studies* on the implementation of the GCI which provide further evidence of the usefulness of the GCI approach on facilitation of a baseline sustainability/SDG reporting by companies in a consistent and comparable manner; and underscored the role of the GCI as a capacity building tool for integrating sustainability information into companies' accounting and reporting cycle.

UNCTAD continued with the implementation of a project on *Enabling Policy Frameworks for Enterprise Sustainability and SDG Reporting in Africa and Latin America*. The objective of the project is to strengthen the capacities of Governments to measure and monitor the private sector contribution to the 2030 Agenda, in particular on indicator 12.6.1, and encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle. The meeting provided an occasion to inform on the progress of implementation of national and regional activities, share experiences, and discuss common challenges

faced in their efforts to strengthen policy frameworks for enterprise sustainability/SDG reporting.

In the area of sustainability and SDG reporting, UNCTAD established productive cooperation with key stakeholders with the aim of promoting harmonization and clarity of corporate reporting frameworks, standards and requirements in ways that drive complementarity, coherence, consistency, and comparability that will lead to improved efficiency and effectiveness in corporate reporting practices. Additionally, UNCTAD has strengthened cooperation with UN entities working in this area such as: UNDESA, UNEP, UN Global Compact (UNGC), and UNRISD. As a result, UNDESA is using the GCI as business statistics' input for the national accounts which highlights the relevance of sustainability reporting in measuring the contribution of the private sector to the SDGs, and UNRISD is developing indicators for social and solidarity entities building on the core SDG indicators.

This cooperation has been critical for UNCTAD's consensus-building efforts among stakeholders in the diverse corporate reporting community, towards facilitation of harmonization and comparability of sustainability/SDG reporting by companies and raising awareness of the role of high-quality reporting in monitoring the implementation of the 2030 Agenda. In cooperation with UNEP as co-custodian of indicator 12.6.1, UNCTAD developed a methodology as well as a data collection mechanism to measure the number of companies publishing sustainability reports. This led to the reclassification of the indicator from Tier III to Tier II at the end of 2019. In 2020, UNCTAD started the process by pilot testing data collection in cooperation with a global big data company that applied advanced techniques in AI and machine learning for screening publicly available data across the key existing global and regional data repositories. The mechanism of data collection will be replicated in working with the other national data repositories to aggregate the global statistics that will be reported to the IAEG-SDG in 2021.

Accounting development tool

Using international standards and best practices in the areas of accounting and auditing, the *Accounting Development Tool* (ADT) enables beneficiary countries to voluntarily assess their accounting infrastructure, including their national institutions, regulations, human resources and processes, against international requirements for high-quality corporate reporting. The tool promotes an open and constructive dialogue among all stakeholders involved, which is required for conducting successful accounting reforms. It provides a quantitative benchmark of a country's position at a point in time and its progress toward greater implementation of these standards and practices. The results of the Accounting Development Tool support the elaboration of national action plans and the identification of priority areas where further action is required in order to improve their corporate reporting environment.

In 2020, UNCTAD continued to implement the ADT in **Colombia, Kenya, and South Africa**, and initiated its implementation in **Guatemala**, which took into consideration new developments in the area of accounting and sustainability reporting, drawing on UNCTAD research into corporate reporting and the SDGs. In Colombia, a National Action Plan towards developing high quality sustainability/SDG reporting by companies was developed based on the gaps and priorities identified and agreed with the ADT. A virtual presentation of the National Action Plan was held to discuss and validate the activities and recommendations and a virtual capacity-building activity based on the GCI and its Training Manual also took place. In Guatemala, a report was prepared and validated based on an assessment of the national sustainability/SDG reporting infrastructure, along with three GCI case studies and a brief note on the status of sustainability reporting in the country. A national consultative workshop to validate results and agree on gaps and priorities to develop the action plan was also held. In South Africa and Kenya, a national report of the ADT assessment was discussed at the National Consultative Workshop. The workshop discussions included presentations on sustainability reporting and the GCI. Guatemala, Colombia, Kenya, and South Africa have developed a National Action Plan based on the ADT findings.

“In a year like 2020, the market needs sustainability information more than ever to retain clients and to contribute to employees and society while staying safe; it is of utmost importance to have ISAR to help us to deal with what should be reported in the short-term without sacrificing on the long-term goal of the 2030 Sustainable Development Goals Agenda.”

*Ms. Vania Maria da Costa Borgerth,
Chair, thirty-seventh session of ISAR.*

“With the presentation of the Action Plan, the country will continue to consolidate its leadership regarding the 2030 Agenda and will serve as a model for the implementation of sustainability reporting in the region.”

*Mr. Luca Gomez, Director of Economic,
Social and Environmental Affairs,
Ministry of Foreign Affairs Colombia.*

The structure of the Division on Investment and Enterprise

The Division on Investment and Enterprise is a global centre of excellence for all issues related to investment and enterprise development. As investment currently does not have any global institutional arrangement to oversee its governance, unlike trade or finance, the Division plays a valuable role supporting the international investment community.

It conducts leading-edge policy analysis, provides technical assistance, and builds international consensus among the 195 member States, as well as promoting their contribution to the goal of sustainable and inclusive development.

The Division has four branches, comprising 12 sections/units, namely, the Investment Trends and Issues Branch, the Investment Policies Branch, the Investment Capacity-Building Branch, and the Enterprise Branch.

- The Investment Trends and Issues Branch monitors and assesses global and regional trends in investment and SDG financing and analyses emerging key issues.
- The Investment Policies Branch provides intergovernmental support, policy analysis, and technical assistance related to investment policymaking for development at the national and international level.
- The Investment Capacity-Building Branch contributes to enhancing developing countries' capacity to promote and facilitate investment for sustainable development.
- The Enterprise Branch deals with productive capacity-building through enterprise development. It also provides intergovernmental services and policy advice on accounting and reporting.

It offers a range of services organized as follows:

The Division on Investment and Enterprise

Structure and Services Provided

- ***Director***
 - Office of the Director
 - SSE Programme
- ***Investment Trends and Issues Analysis Branch***
 - Trends and Data Section
 - Investment Issues Section
- ***Investment Policies Branch***
 - Investment Policy Reviews Section
 - International Investment Agreements Section
 - Policy Research Section
- ***Investment Capacity-Building Branch***
 - Investment Promotion Section
 - Investment Partnership Section
 - Institutional Investment Section
 - Intellectual Property Unit
- ***Enterprise Branch***
 - Entrepreneurship Section
 - Accounting and Reporting Section
 - Business Facilitation Section

Cooperation Partnership Highlights in 2020

The Division works closely with more than 200 partner organizations – including regional and international organizations, as well as other UNCTAD divisions – in all dimensions of its three pillars of work: research and analysis, capacity-building, and consensus building (see Annex 1 for a full list of partners).

Academy of International Business (AIB): In 2019, UNCTAD and AIB jointly established an Award for the best young academic research work on international investment and development. The award is granted annually and is reserved for PhD students or early career researchers with no more than five years of full-time work experience.

African Union (AU): Support was given to the AU with the draft Investment Protocol of the African Continental Free Trade Agreement (AfCFTA). The Division also contributed to series of discussions on COVID-19 and the risk of ISDS cases in Africa which ultimately resulted in the adoption of a declaration on COVID-19 and ISDS in Africa. It also undertook consultations on intellectual property rights to enhance regional economic and value chain integration.

Annual Investment Meeting (AIM): UNCTAD collaborated with the AIM to deliver a webinar for Latin America and the Caribbean on Digital Strategies for FDI Attraction post-COVID-19.

Arab League: UNCTAD co-organized a high-level expert meeting with the Arab League on the drafting of the new Arab Regional Investment Agreement. The meeting provided key recommendations for Arab countries on the drafting of the agreement and called on UNCTAD to continue providing assistance to the Arab League towards its conclusion.

Association of Southeast Asian Nations (ASEAN): In 2020, at the request of ASEAN, UNCTAD signed an agreement to further extend its technical assistance for the preparation of the annual ASEAN Investment Report. UNCTAD also assisted in the preparation of the ASEAN Investment Report 2021; and published a special paper on Regional Comprehensive Economic Partnership (RCEP) Agreement: A potential boost for investment in sustainable post-COVID recovery as part of UNCTAD's Global Investment Trend Monitor, that was released on the occasion of the signing of the RCEP Agreement.

Caribbean Association of Investment Promotion Agencies (CAIPA): UNCTAD supports the exchange of good practices in CAIPA and assists the Association in supporting IPAs from island economies in the Caribbean. In 2020, the CAIPA and UNCTAD jointly organized a workshop titled Post-COVID-19: IPAs adapting to the new normal: regional webinar for Caribbean IPAs.

Caribbean Community (CARICOM): UNCTAD organized several training sessions for investment officials of CARICOM countries, notably on the WIR 2019 Policy Briefing and IIA Reform.

Center for Corporate Social Responsibility Action (CentraRSE): An MOU was signed with CentraRSE in Guatemala to build technical capacity and provide guidance for further implementation of the core indicators for baseline SDG reporting by companies.

Chicago Mercantile Exchange (CME): In collaboration with CME, UNCTAD produced a draft policy guidance for derivatives exchanges on how they can best integrate sustainable development into their products and services.

Climate Disclosure Standards Board (CDSB): UNCTAD and CDSB collaborate on issues of practical implementation of the TCFD recommendations on climate-related financial disclosures.

Commonwealth Small States: A workshop was organized, in cooperation with the Commonwealth Small States on the negotiation, implementation, and reform of IIAs, including in the COVID-19 era.

D-8 Organization for Economic Cooperation: In the framework of the cooperation with D-8 Organization for Economic Cooperation, UNCTAD organized a workshop for its members which provided participants with

up-to-date knowledge on policy options for sustainable development-oriented reform of BITs, facilitated discussions on key IIA reform in COVID-19 times and identified key provisions found in D-8 countries that are in urgent need of reform. The meeting also shed light on the Joint D-8 – UNCTAD Guiding Principles for Investment Policymaking, and how they can help provide guidance for investment policymakers in times of crisis.

East African Community (EAC): UNCTAD organized a workshop in collaboration with the EAC secretariat titled Towards Post COVID-19: IPAs Adapting to the New Normal.

European Union (EU): EU-UNCTAD have a joint capacity-building programme for Angola: Train for Trade II. The objective of the programme is to improve human and institutional capacities to foster appropriate economic diversification policies in Angola and to help the country build a more resilient economy capable of eradicating poverty. In this context, the Division has supported Angola's efforts in improving its investment climate and strengthening its private sector development.

G20: At the request of the G20, UNCTAD has provided regular monitoring reports on investment policy measures in member countries, in partnership with the OECD.

International Chamber of Commerce (ICC): UNCTAD actively engages the ICC in its analytical and consensus-building work. The ICC through its Secretary-general has regularly represented the voice of the business community during the World Investment Forum, while UNCTAD is regularly invited to participate in ICC high-level meetings. In 2003, UNCTAD and the ICC launched the Investment Advisory Council (IAC) as one of the major deliverables of the UN - LDC III Conference. IAC provides a platform at the highest level for senior business executives and senior government officials, generally at the Head of State level, for interaction on the overarching theme of investment for sustainable development in Least Developed Countries (LDCs).

International Council for Small Business (ICSB): UNCTAD collaborated with the ICSB to host a high-level event in celebration of MSME Day.

International Organization of Securities Commissions (IOSCO): UNCTAD and IOSCO regularly collaborate in ISAR and on the topic of financial standards reporting and corporate governance.

Inter-Parliamentary Union (IPU): As national legislators, parliaments have a vital and increasing role to play in enabling, promoting, and channeling investment in sustainable development and in setting appropriate regulatory frameworks. Therefore, UNCTAD and IPU maintain close cooperation, including through ensuring dissemination of research and policy work, as well as best-practice developed by UNCTAD secretariat. IPU has been a regular partner to the World Investment Forum.

International Trade Centre (ITC): UNCTAD and ITC began working together through agency-to-agency agreements to establish trade portals in Kazakhstan, Kyrgyzstan, Pakistan, Turkmenistan, and Uzbekistan.

International Trademark Association (INTA): UNCTAD and INTA co-organized a webinar titled A policy dialogue on the potential of distinctive signs to promotion inclusive and sustainable economic development.

Islamic Development Bank (IsDB): UNCTAD's longstanding partnership with the IsDB has resulted in productive cooperation that extends over a decade in delivering programmes and regular training for officials from IsDB member countries aimed at building their capacity in international investment policy making. IsDB is also a regular partner to the World Investment Forum.

Organisation for Economic Cooperation and Development (OECD): At the request of the G20, the Division works with the OECD to monitor policy developments and report publicly on these commitments to open trade and investment and to resisting protectionism in all its forms.

Society of International Economic Law (SIEL): In 2019, UNCTAD and SIEL jointly establish an Award for the best early-career academic research work on

international investment law and development. The award is granted annually and is reserved to PhD students or early-career researchers with no more than five years of professional experience.

South Africa Development Community (SADC): UNCTAD organized a workshop in collaboration with the SADC secretariat titled Towards Post COVID-19: IPAs Adapting to the New Normal.

South Centre: UNCTAD launched a case law database on intellectual property and public health which was updated with the support of the South Centre.

Sustainability Accounting Standards Board (SASB): UNCTAD and SASB collaborate on issues of practical implementation of the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations on climate-related financial disclosures.

The Family Business Network (FBN): UNCTAD and the FBN jointly developed the global initiative 'Family Business for Sustainable Development (FBSD).' Its ambitious package of deliverables – which includes, among other components, the Family Business Sustainability Pledge, the adoption of transparent and comparable core sustainability indicators for family firm reporting (Sustainability Indicators for Family Business), and capacity building and training on sustainability reporting for family firm entities – aims at mobilizing business families and their firms to embed sustainability into their business strategies, thereby committing to concrete, measurable contributions towards the SDGs.

United Nations Organizations and Agencies: As part of the UN framework for the immediate socio-economic response to COVID-19, UNCTAD, UN DESA, UN ECA, UN ECLAC, UN ESCAP and UN ESCWA joined forces to implement the Global Initiative Towards Post-COVID-19 Resurgence of the Micro, Small and Medium Enterprises Sector. In partnership with the UN ECA and WHO, UNCTAD launched a project on Investment incentives for local production of essential antibiotics in East Africa. UNCTAD-UN-Habitat jointly produced a discussion paper on Special Economic Zones and Urbanization. The Division works with UNEP-Fi, the UN Global Compact, and the UNPRI on the Sustainable Stock Exchanges Initiative. The Division participates in the joint UN Programme, Zambia Green Jobs Programme, in collaboration with the FAO, ILO, ITC and UNEP. UNCTAD collaborated with ITC to implement Trade Portal Systems. In the area of Enterprise Development, UNCTAD partnered with, amongst others, UNITAR, UNHCR, UN-Habitat, UN Women, IOM and UNIDO. UNCTAD and UN-DESA continue their close collaboration in the area of Financing for Development (FfD), including through the work of the dedicated inter-agency task force, mandated to monitor progress on the Addis Ababa Action Agenda and advise governments on FfD. An e-learning course for policymakers and practitioners on Entrepreneurship for Migrants and Refugees was launched in 2020 by UNCTAD and UNITAR, which are also both among the UN partners collaborating on the Global Initiative Towards Post-COVID-19 Resurgence of the Micro, Small and Medium Enterprises Sector (MSME Surge Project).

World Association of Investment Promotion Agencies (WAIPA): UNCTAD provides training for investment officials in the framework of cooperation with WAIPA and cooperates with the Association on a range of investment promotion-related initiatives. UNCTAD, in partnership with WAIPA, organized the 2020 Global Investment Promotion Conference, a satellite event of the World Investment Forum.

World Bank: UNCTAD works with the World Bank Group including in its capacity-building programme on the promotion of green FDI.

World Benchmark Alliance: An MOU was signed with an objective to join efforts in promoting the work in enhancing and development sustainability and SDG reporting.

World Business Council for Sustainable Development (WBCSD): UNCTAD and WBCSD organized its annual accounting workshop on Assurances on sustainability report: current practices and challenges.

World Federation of Exchanges (WFE): In collaboration with WFE, UNCTAD produced a draft policy guidance for derivatives exchanges on how they can

best integrate sustainable development into their products and services.

World Trade Organization (WTO): UNCTAD regularly attends sessions of the WTO that are relevant to investment and enterprise for development, including the TRIPS Council.

The Division also works closely with other programmes in UNCTAD to create synergies that can leverage expertise, resources, and networks.



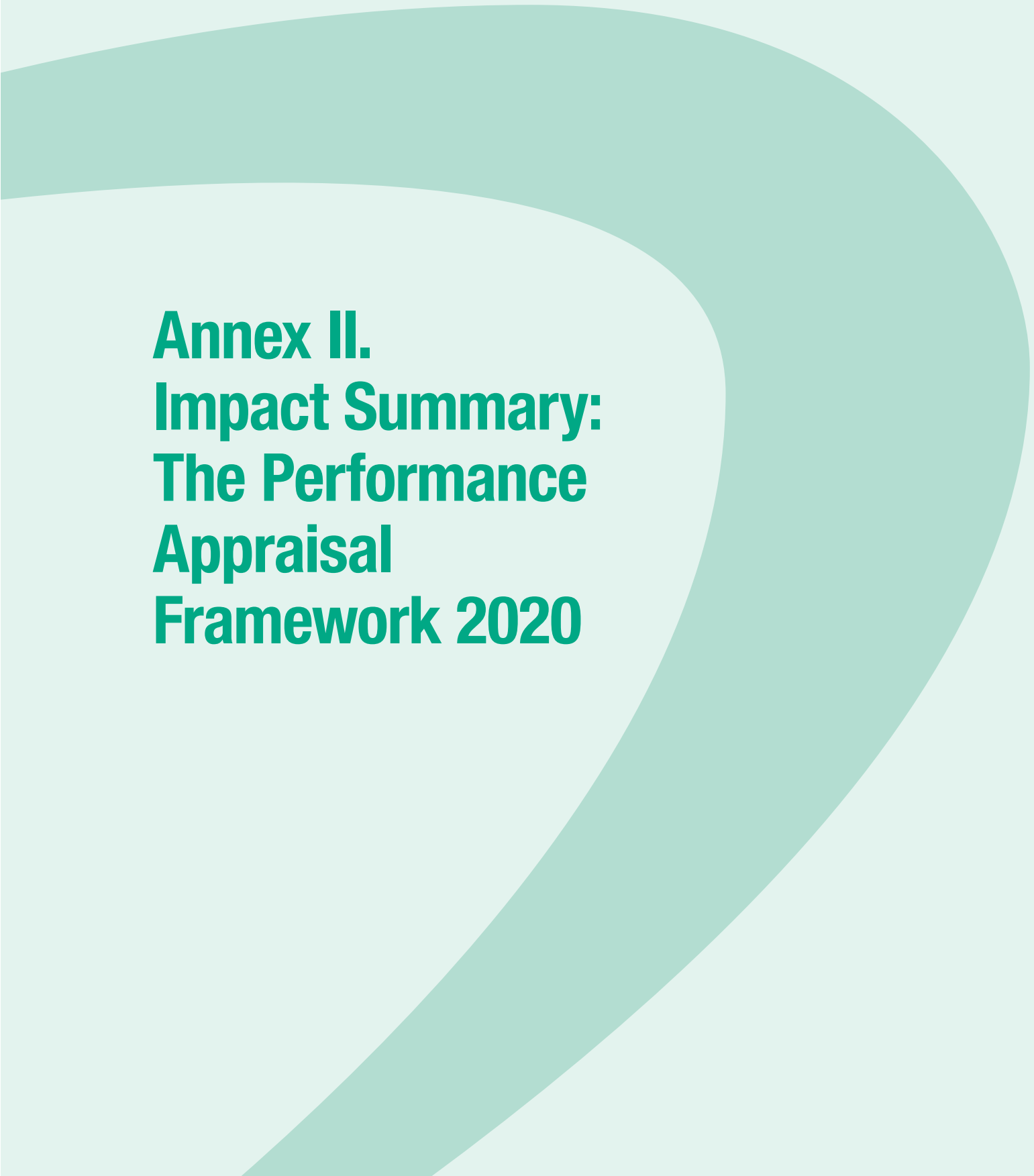
**Annex I.
Organizational
partners**

- 100 Women in Finance
- Academy of International Business (AIB)
- African, Caribbean, and Pacific Group of States (ACP)
- African Development Bank (AfDB)
- African Union (AU)
- Afrique Magazine
- Afronomics
- Agence de promotion des PME du Cameroun (APME)
- Agence Française d'Expertise Technique Internationale (AFETI)
- Agence intergouvernementale de la Francophonie (AIF)
- Alliance for Entrepreneurship and Innovation in Ecuador
- Amazon Cooperation Treaty Organization (OTCA)
- Arabesque S-RayAsian Development Bank
- Asian Development Bank Institute
- Asia-Pacific Economic Cooperation (APEC)
- Asociatia Pentru Antreprenariat din Romania (APAR)
- Association of Chartered Certified Accountants
- Association of South-East Asian Nations (ASEAN)
- B20
- Boston College
- Bundesministerium für Wirtschaftliche Zusammenarbeit und Entwicklung (BMZ) - Germany's Ministry for Economic Cooperation and Development
- Business Development Center (BDC)
- Capital Finance International (CFI)
- Carbon Tracker Initiative
- Caribbean Association of Investment Promotion Agencies (CAIPA)
- Caribbean Community (CARICOM)
- Caribbean Export Development Agency
- Center for Corporate Social Responsibility Action in Guatemala (CentraRSE)
- Central European Free Trade Agreement (CEFTA)
- Centre d'Accueil de la Genève Internationale (CAGI)
- Centre de Promotion et d'Encadrement des Petites et Moyennes Entreprises (CePEPE)
- Centro de Educación para el Empredimiento (CEE)
- Centro de Información y Recursos para el Desarrollo (CIRD)
- Centro Empretec de Desarrollo Emprendedor (CEDE)
- Centre of Registers and Information Systems (RIK)
- Ceres
- Cheung Kong Graduate School of Business (CKGSB)
- China-Africa Business Council (CABC)
- China Council for International Investment Promotion (CCIIP)
- China International Fair for Investment and Trade (CIFIT)
- Cleantech Geneva
- Climate Bonds Initiative
- Climate Disclosure Standards Board (CDSB)
- Columbia Center for Sustainable Investment (CCSI)
- Common Market for Eastern and Southern Africa (COMESA)
- Commonwealth Secretariat
- ConQuito
- Consejo Federal de Inversiones (CFI) - Argentina's Federal Investment Council
- Consumer Unity and Trust Society (CUTS)
- Corporation for Entrepreneurship and Innovation of Ecuador (CEIE)
- D8 Organization for Economic Cooperation
- Dell EMC
- Department of Industry, Ministry of Economic Affairs, Royal Government of Bhutan
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - German Development Agency
- East African Community (EAC)
- East Africa Trade and Investment Hub
- Economic Community of West African States (ECOWAS)
- Egyptian Patent Office
- Energy Charter Treaty (ECT)
- Enterprise Botswana
- Enterprise Uganda Foundation
- Entrepreneurship Association (Enas)
- Entrepreneurship Development Center (EDC)
- European International Business Academy (EIBA)
- European Union/Commission
- Family Business Network (FBN)
- Federal Ministry of Industry, Trade, and Investment of Nigeria
- Federal State Autonomous Institution of Higher Education Moscow, State Institute of International Relations (University) of the Ministry of Foreign Affairs of the Russian Federation (MGIMO)

- Federation of East African Pharmaceutical Manufacturers and Associations (FEAPMA)
- Food and Agriculture Organisation (FAO)
- Foundation for the Global Compact (FGC)
- Foundation of Revitalization of Local Health Traditions (FRLHT)
- Friedrich Ebert Stiftung
- Fundacion Empretec
- G20
- Gambian Investment and Export Promotion Agency (GIEPA)
- German Development Institute (GDI)
- Global Algorithmic Institute (Global AI)
- Global Alliance in Management Education (CEMS)
- Global Business School Network (GBSN)
- Global Entrepreneurship Network (GEN)
- Global Impact Investing Network (GIIN)
- Global Reporting Initiative (GRI)
- Global Tax Policy Center
- Gordan and Betty Moore Foundation
- Government of the People's Republic of China
- Government of the Federal Republic of Germany
- Government of the Kingdom of Sweden
- Government of the Grand Duchy of Luxembourg
- Graduate Institute Geneva
- Graduate Institute of International and Development Studies (IHEID)
- Hacettepe University Law School
- Hanns R. Neumann Stiftung Africa Representative Office Tanzania (HRNS)
- Institute for Leadership and Sustainability (IFLAS)
- Institute for Social Entrepreneurship in Asia (ISEA)
- Intellectual Property Office of the Philippines
- Inter-American Accounting Association (AAA)
- International Accounting Standards Board (IASB)
- International Centre for Settlement of Investment Disputes (ICSID)
- International Centre for Trade and Sustainable Development (ICTSD)
- International Chamber of Commerce (ICC)
- International Federation of Accountants (IFAC)
- International Finance Corporation – World Bank Group
- International Fund for Agriculture Development (IFAD)
- International Health Policy Foundation
- International Institute for Sustainable Development (IISD)
- International Institute for Trade and Development (ITD)
- International Labour Organization (ILO)
- International Olympic Committee (IOC)
- International Organization for Standardization (ISO)
- International Organization of La Francophonie
- International Parliamentary Union (IPU)
- International Trade Centre (ITC)
- International Trade Union (ITU)
- International Organisation of Securities Commissions (IOSCO)
- International Organization for Migration (IOM)
- International Parliamentary Union (IPU)
- International Organization for Standardization (ISO)
- International Telecommunication Union (ITU)
- International Trade Centre (ITC)
- Invest in Morocco (AMDI)
- Islamic Centre for the Development of Trade (ICDT)
- Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
- Islamic Development Bank (IDB)
- Japan Bank for International Cooperation (JBIC)
- Joint United Nations Programme on HIV/AIDS (UNAIDS)
- Judicial Academy (JA) of Vietnam
- Kauffman Foundation
- Kiel Center for Eurasian Economic Law (KEEL)
- Kenya Trade Network Agency (KenTrade)
- Kilimanjaro Women Information Exchange and Community Organization (KWIECO)
- Kings College, School of Law
- Korea University, School of Law
- L'Agence intergouvernementale de la Francophonie (AIF)
- Law School Global League
- League of Arab States (LAS)
- Lesotho Ministry of Trade and Industry
- Libyan Ministry of Economy and Industry
- McKinsey and Company
- Millennium Institute
- Ministry for Foreign Trade and Development Cooperation, Netherlands

- Ministère des Petites et Moyennes Entreprises de l'Economie Sociale et de l'Artisanat (MINPMEESA)
- Ministère du Développement Industriel et de la Promotion des Investissements, Mali
- Multilateral Investment Guarantee Agency (MIGA)
- National Association of Women Entrepreneurs Malaysia (NAWEM)
- National Economic Empowerment Council (NEEC)
- One Stop Business Facilitation Centre (OBFC)
- Official Monetary and Financial Institutions Forum (OMFIF)
- Organization of American States (OAS)
- Organization for Economic Cooperation and Development (OECD)
- Organisation of Islamic Cooperation (OIC)
- Our World Is Not For Sale (OWINFS)
- Pacific Agreement on Closer Economic Relations (PACER)
- Prestigio-Liga de Empresarios e Executivos de Angola
- Principles for Responsible Investment (PRI)
- Republic and Canton of Geneva
- Responsible Tourism Tanzania (RTTZ)
- Saudi Credit and Saving Bank (SCSB)
- Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)- Brazilian Support Service for Micro and Small Enterprises
- Singapore Management University (Singapore)
- Small Economy Trade and Investment Center (SETIC)
- Social Development Bank (SDB)
- Society of International Economic Law (SIEL)
- South Centre
- Southern African Customs Union (SACU)
- Southern African Development Community (SADC)
- Southern African Generic Manufacturers Association (SAGMA)
- State Secretariat for Economic Affairs (SECO)
- Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)
- Strathmore University
- Sustainability Accounting Standards Board (SASB)
- Swiss African Business Circle
- Swiss Confederation
- Tata institute for Social Sciences
- The Commonwealth
- The World Free and Special Economic Zones Federation (FEMOZA)
- Third World Network (TWN)
- United Nations Commission on International Trade Law (UNCITRAL)
- United Nations Development Programme (UNDP)
- United Nations Department of Economic and Social Affairs (DESA)
- United Nations Economic and Social Commission for Asia and the Pacific (ESCAP)
- United Nations Economic Commission for Africa (UNECA)
- United Nations Economic Commission for Europe (UNECE)
- United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)
- United Nations Environment Programme (UNEP)
- United Nations Environment Programme Finance Initiative (UNEP-Fi)
- UN Global Compact
- United Nations High Commissioner for Refugees (UNHCR)
- United Nations Human Settlement Programme (UN-HABITAT)
- United Nations Industrial Development Organization (UNIDO)
- United Nations Institute for Training and Research (UNITAR)
- United Nations International Organization on Migration (IOM)
- United Nations Office for Project Services (UNOPS)
- United Nations Office of the High Commissioner on Human Rights United (OHCHR)
- United Nations Office of the High Representative for the Least Developed Countries (UN-OHRLLS)
- UN Principles for Responsible Investment (UN PRI)
- United Nations Programme on AIDS (UNAIDS)
- United Nations University - Institute of Advanced Studies (UNU-IAS)
- United States Agency for International Development (USAID)
- United States Department of State
- University of Cumbria
- University of Geneva
- Universidad de Buenos Aires
- Universidad Nacional de la Plata
- World Association of Investment Promotion Agencies (WAIPA)
- World Bank
- World Benchmarking Alliance (WBA)

- World Economic Forum
- World Federation of Exchanges (WFE)
- World Finance
- World Free Zones Organization (WFZO)
- World Health Organization (WHO)
- World Intellectual Property Organization (WIPO)
- World Tourism Organization (UNWTO)
- World Trade Institute (WTI)
- World Trade Organization (WTO)
- World Trade University (WTU)
- Xiamen University, Law School
- YOLSE, Santé Publique and Innovation
- Zambia Development Agency (ZDA)

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**Annex II.
Impact Summary:
The Performance
Appraisal
Framework 2020**

Investment Trends and Issues Analysis

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report (WIR) 2020: <i>International Production Beyond the Pandemic</i>; and WIR 2020 Overview (2) - Quarterly Global Investment Trends Monitors (GITM) No. 33, 34 (<i>special Corona Virus Edition</i>), 35 (<i>special Corona Virus Edition</i>), 36 and 37 (<i>Special Issue – RCEP Agreement</i>) (5) - SDG Investment Trends Monitor (1) - Transnational Corporations Journal, volume 27, No. 1-3 (3) - Ad hoc Expert Group Meeting on WIR 2020 and 2021 (2) - Ad hoc Expert Group Meeting on FDI for Development (1); Multinational Enterprises and Gender Equality (1); and The International Transmission of Gender Policies and Practices: The Role of Multinational Enterprises (1) - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains) 	<ul style="list-style-type: none"> - In 2020, the UN General Assembly (GA) adopted a resolution on <i>Promoting investments for sustainable development</i> (A/RES/75/207). The resolution acknowledges UNCTAD's work in this area and the policy actions proposed in the WIR 2020 to facilitate a 'Big Push' in private sector investment in the SDGs; and requests UNCTAD to, based on its ongoing research, inform its 76th session "through a dedicated section of the WIR, with a special focus on how to overcome the impacts of the COVID-19 pandemic on promoting investments for sustainable development as well as concrete recommendations, including on strategic sectors to invest for the implementation of the 2030 Agenda". - By the end of 2020, the WIR 2020, including overview, factsheets, data and statistics and chapters were downloaded 190,000 times. - The WIR 2020 was launched globally on 16 June 2020. Its findings were reported in over 1,600 press articles across 93 countries in 17 languages. - The five Global Investment Trends Monitors (GITM) published in 2020 	<ul style="list-style-type: none"> - <i>"The report [WIR 2020] is very timely given the major developments and upheavals on global investment flows as a result of the COVID-19 pandemic."</i> European Union Statement, Trade and Development Board, 67th session, 9th September 2020, Geneva, Switzerland. - <i>"... excellent work in mapping the challenges and opportunities for global investment following the COVID-19 pandemic."</i> Statement by the Netherlands, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - <i>"For African states striving to promote structural transformation through industrialization and integration in GVCs, the industry centered analysis using three key dimensions of GVCs and how they are being shaped by policy, sustainability and technology megatrends is extremely insightful."</i> African Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - <i>"Nous félicitons la CNUCED pour le rapport sur l'investissement dans le monde qui représente par son analyse, une lecture indispensable pour les décideurs et un outil fort utile pour la communauté internationale du développement."</i> Statement by the Delegation of Morocco, 67th session, 9 September 2020, Geneva, Switzerland. - <i>"... thanks [to] the Division on Investment and Enterprise, for the excellent quality of analysis in its latest report [WIR] maintaining its long-standing status as the world reference publication in this domain."</i> Statement by the delegation of Algeria, Trade and Development Board, 67th session, 9th September 2020, Geneva, Switzerland. 	<ul style="list-style-type: none"> - The WIR 2020 "is a demonstration of UNCTAD's contribution to the global sustainable development goals and is a timely reminder of UNCTAD's role in the UN system..." Statement by Barbados on behalf of the Group of SIDS, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - <i>"The Group... appreciates the industry-based approach adopted in the thematic chapter of the WIR 2020, which allows to assess how each value chain industry is being impacted distinctly, and the possible configurations they could face in the future..."</i> G77 and China Group Statement, 67th session of the Trade and Development Board, 9 September 2020. - Social media platforms, such as Twitter, LinkedIn and Facebook were deployed with considerable success to diversify exposure and the reach of the WIR 2020, with the top WIR tweet receiving over 187,500 impressions and 2,604 engagements. - More than 280 experts representing 70 countries 	<ul style="list-style-type: none"> - The WIR on "investment and the Digital Economy" served as the founding block on which the World Economic Forum's new Digital FDI initiative is built. The initiative seeks at attracting FDI in support of digital competitiveness to help economies recover from the COVID-19 pandemic. - In September 2020, a high-level East African Community (EAC) Regional Forum on SEZ Regimes recommended the use of UNCTAD's latest research insights on perspectives of SEZ policy frameworks and new approaches to SEZs. - In South Africa, the WIR 2019 was used as a model in the re-design of the Atlantis SEZ strategy towards a sustainable zone - <i>Atlantis Greentech SEZ</i> – which aims at attracting and promoting low-carbon, resource-efficient and socially inclusive investment. - On the basis of the recommendations of the WIR 2019, Colombia enacted a new Law on Special Economic Zones.

Investment Trends and Issues Analysis

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building</p> <ul style="list-style-type: none"> - Projects on regional investment issues (3) - Projects on the contribution of foreign investment to inclusive growth and the SDGs (5) - Training workshop on international investment statistics and survey methodologies (5) - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (7) 	<p>elicited broad media coverage with over 1,500 articles being written, across 103 countries in 23 languages. Collectively, they were downloaded almost 75,000 times throughout 2020.</p> <ul style="list-style-type: none"> - The WIR 2020 and GITM no. 33 were among the top 10 news stories of 2020 on unctad.org. - The FDI tables were UNCTAD's most visited web pages as measured by UNCTADstat in 2020, accounting for almost one fifth (17.5 per cent) of all pageviews. - "... the report [WIR 2020] offers a comprehensive and well-argued set of statistics and analytical forecast. The report's special section on the transformation of international production in the next decade is particularly illuminating and highly recommended reading for policymakers." European Union Statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - Over 700 delegates including, African Economic Zones Leaders consisting of 82 AEZO members, representing 42 countries, participated in the 5th AEZO Annual Meeting that was co-organized with UNCTAD and the African Union. 	<p>- "... WIR 2020 is indeed a vital resource for researchers and policymakers, as well as a unique teaching tool for development scholars and graduate students." Mr. Augustin K. FOSU, Professor, ISSER, University of Ghana.</p> <p>- "The Asia Pacific Group commends the UNCTAD Secretariat for monitoring and reporting regularly the global state of SDG investment." Statement by the Islamic Republic of Pakistan on behalf of the Asia Pacific Group, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland.</p>	<p>participated in an expert panel discussion conducted by UNCTAD, African Union, the World Bank Group and AfroChampions Initiative, which shed light on the challenges of African Economic Zones as a result of the COVID-19 pandemic.</p>	
<p>Consensus-building and participation in conferences and events</p> <ul style="list-style-type: none"> - Trade and Development Board: Agenda on Investment for Development - Summit on Financing for Development in the era of COVID-19 and beyond (1); and ministerial meeting (1) - Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond – ad hoc preparatory meetings (10) 	<p>- "... the report [WIR 2020] offers a comprehensive and well-argued set of statistics and analytical forecast. The report's special section on the transformation of international production in the next decade is particularly illuminating and highly recommended reading for policymakers." European Union Statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland.</p>			

Investment Policies

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Policy Reviews: Armenia, Côte d'Ivoire, Nepal, Seychelles (4) - Investment Policy Monitors (3) - IIA Reform Accelerator (1) - UNCTAD-OECD Reports on G20 Investment Measures (2) - IIA Issues Notes (2) - Continued updating of the IIA and ISDS Navigators <p>Capacity-building</p> <ul style="list-style-type: none"> - Development of an online tool to enhance the support provided to beneficiary countries for the implementation of the IPR recommendations. - Implementation of IPR e-tool in Burkina Faso, Ecuador, Seychelles and Uzbekistan (4) - National workshops on investment policy reviews and follow-up (6) - Projects on investment policy reviews including follow-up implementation (11) - Projects on international investment agreements (8) 	<ul style="list-style-type: none"> - The 2020 Virtual IIA Conference brought together over 200 participants from Governments, international and regional organizations, private sector, academia and civil society. In a feedback survey, over 80 per cent of respondents said that the Virtual IIA Conference increased their knowledge of IIAs and IIA reform; 97 per cent rated the quality and usefulness of the event information on the Investment Policy Hub as 'excellent' or 'good'; and 75 per cent stated that UNCTAD was their main source of information on IIAs. - "UNCTAD could play an important role in supporting countries to reform their investment treaties, especially developing countries, given the eminent expertise enjoyed by the experts of this organization and the relevant work that they have achieved in IIA reform, such as the Reform Kit for the International Investment Regime, the Framework for Investment Policies for Sustainable Development or the Accelerator for the Reform of IIAs." Mr. Abdou El Azizi, Head of the Investment Protection and Promotion Agreements Department, Ministry of Economy, Finance and Administration Reform, Kingdom of Morocco, at the 2020 Virtual IIA Conference. 	<p>"I would like to take the opportunity to express our gratitude to UNCTAD for providing Seychelles with time, skills and knowledge to help us identify the opportunities that exist." Mr. Vincent Meriton, Vice-President of Seychelles (25 June 2020, Celebration of Micro, Small and Medium-sized Enterprises Day, online meeting).</p> <p>"We congratulate UNCTAD for its great work on the reform of the IIA regime and today's conference [the Virtual IIA Conference 2020] is a concrete example of how UNCTAD has been fundamental to this." Mr. Leonardo Diniz Lahud, Undersecretary for Trade Regulation and Facilitation, Ministry of Economy, Brazil at the 2020 Virtual IIA Conference.</p> <p>- "The Group of 77 and China wishes to highlight the comprehensive analysis of the investment frameworks of member states, through UNCTAD's Investment Policy Reviews (...). The Group welcomes the recent release of the IPRs of Côte d'Ivoire, Angola, and Chad ... These recent IPRs provide concrete, timely and actionable advice, in line with the tradition of the UNCTAD IPR programme." Statement of the Republic of Zambia on behalf of the Group 77 and China, Trade and Development Board, 67th session, 9th September 2020, Geneva, Switzerland.</p> <p>- "The Group (...) recognizes the Investment Policy Framework for Sustainable Development as a core pillar guiding UNCTAD's technical assistance." G77 and China Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland.</p>	<ul style="list-style-type: none"> - A new IPR e-tool was developed to enable beneficiary countries to report when an IPR recommendation has been implemented and how it has been done, thereby enabling the provision of timely and relevant policy advice and support to countries while travel restrictions and social distancing are in force. - Since the inception of the investment policy reviews, more than 470 recommendations have been implemented, benefiting more than 55 economies. - A significant number of IPR recommendations were implemented with the assistance of UNCTAD (about 40 per cent of them). The assistance took different forms, including advisory services on policy, legal, regulatory and institutional matters. - The IIA programme maintained the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. It covers 2,576 BITs mapped in partnership with over 45 universities. 	<ul style="list-style-type: none"> - "Particularly effective areas of UNCTAD's activities include [DIAE's] Investment Policy Reviews where evaluations have reported increases in foreign direct investment inflows and increased knowledge levels of stakeholders." MOPAN 2019 Assessments: UNCTAD. - The impact of reforms in IPR beneficiary countries is reflected in several ways, including improved international rankings on the business environment and in an increase in FDI inflows. For example, between 2000–2009 and 2010–2019, FDI inflows rose by 48 per cent worldwide while they grew by 110 per cent in 15 countries for which an assessment of the implementation of IPR recommendations has been conducted. - "UNCTAD's policy tools including the Investment Policy Framework for Sustainable Development and the Road Map for the Reform of the International Investment Agreement Regime have contributed to 100 country reviews of international investment networks, and approximately 60 treaty clauses have also benefitted from this work." MOPAN 2019 Assessments: UNCTAD.

Investment Policies

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Training workshops on best practices in national and international policies related to investment (8) - Training workshops on the negotiation, implementation and reform of international investment agreements (16) - Updating and maintenance of the Investment Policy Hub 	<ul style="list-style-type: none"> - In 2020 almost 300,000 people visited the Investment Policy Hub website. - "We commend UNCTAD for its efforts in providing expert opinions and advice to assist African countries in the context of the African investment protocol..." African Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - The feedback received from participants in capacity-building workshops on IAs is very positive, with an average of 90 per cent stating that the courses contributed substantially to improving their understanding of the key issues at stake; and 44 per cent noting that the Investment Policy Framework had prompted their country to reconsider its investment policy strategy. - "The [Expert Meeting on the new proposed Arab Investment Agreement] will allow Arab countries to align their investment policies with their development aspirations. The meeting embodies the longstanding and productive collaboration and partnership between the Islamic Development Bank and UNCTAD." Mr. Syed Husain Quadri, Manager, Country Strategy and Market Integration Division, Islamic Development Bank. 	<ul style="list-style-type: none"> - "[The Group ... acknowledge[s] UNCTAD's valuable analysis on international investment agreement reform, including its continuing guidance on reform options. It is encouraging to note that nearly all new IAs contain features in line with UNCTAD's Reform Package for the International Investment Regime." G77 and China Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - "The delegation of Sri Lanka would like to note with appreciation (...) the significant role played by DIAE in supporting the international investment community in the absence of an international institutional arrangement to oversee investment governance." Statement by Sri Lanka, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - «Il va sans dire que la qualité des experts de la CNUCED et la pertinence de leurs interventions et commentaires nous ont permis d'apprécier les innovations apportées par le nouveau modèle marocain de TBI et de mesurer la cohérence de ce modèle avec les meilleures pratiques internationales en la matière» Ms. Malika Dhif, Adjoint au Directeur, Direction du Trésor et des Finances Extérieures, Ministère de l'Economie et des Finances, Royaume du Maroc. - "We think UNCTAD provides valuable work through analysis and technical assistance in the field of investment, in particular on international investment agreements. We are proud to support this work through our strategic partnership with UNCTAD." Ms. Caroline Kollau, Director, Trade Policy and Economic Governance, Ministry of Foreign Affairs, The Netherlands. 	<ul style="list-style-type: none"> - The <i>Investment Laws Navigator</i> is a comprehensive and regularly updated collection of national investment laws. It contains the full text of 186 laws. - The <i>ISDS Navigator</i> has been comprehensively updated and now provides access to detailed information about 1,061 publicly known, treaty-based ISDS cases. - The <i>IA Navigator</i> is continuously updated to include information on the most recent IAs. It contains the full texts of 87 per cent of all bilateral investment treaties (BITs) and 96 per cent of all treaties with investment provisions (TIPs) signed. - A regional approach to technical assistance through the organization of trainings and workshops in collaboration with partners on a cost sharing basis has contributed to optimizing resource use and enhancing impact. Partners have included the Islamic Centre for Development of Trade, the United Nations Economic Commissions, the International Institute for Sustainable Development and the Islamic Development Bank. 	<ul style="list-style-type: none"> - The 2020 Virtual IIA Conference inspired 22 attendees to reflect on the national IIA strategy, on the review of their country's IIA network or national IIA action plan. - The adoption of a declaration on COVID-19 and ISDS in Africa was made following UNCTAD's contribution to a series of discussions organized by the African Union on COVID-19 and the risk of ISDS cases in Africa. - IIA Reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IAs include several sustainable development-oriented reform elements in line with UNCTAD's policy tools. - Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), at least 95 countries have taken steps to modernize their old-generation treaties. - To date some 140 countries (including REIOs) have used the IPFSD to (re)design investment policies and 75 have used the Road Map for IIA reform to redesign IIA treaty clauses.
<h3>Consensus-building</h3> <ul style="list-style-type: none"> - 2020 Virtual IIA Conference - Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity Building and Sustainable Development (8th Session) 				

Investment Policies

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- Since 2012, close to 600 government officials have been trained on key IIA and ISDS issues; 132 countries benefited from guiding principles on investment policymaking; 81 countries and REIOs benefited from comments on or inputs into the development of regional investment treaties; and 80 countries and REIOs benefited from model BIT and IIA reviews.</p>		<p>- Jointly with UNCTAD, D-8 countries developed a set of guiding principles to guide them in the formulation of sustainable development-oriented international and national investment policies and to reform their existing 555 IIAs. They were developed at no cost, relying instead on D-8 countries' intergovernmental cooperation, support from UNCTAD and the D8 Secretariat.</p>	<p>- <i>"It gives me immense pleasure to acknowledge that The Guiding Principles for Investment Policy Making for D-8 Countries, developed jointly by UNCTAD and D-8 Secretariat, played an important role in drafting and modifying our domestic and foreign investment policy frameworks."</i> Mr. Rifat Parvez, Executive Director General, Board of Investment, Pakistan.</p>

Investment Capacity-Building

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Advisory Series No. 9 on Investing in the SDGs: The Role of Diplomats - IPA Observer (3) on COVID-19 challenges, on the "New Normal", and on mainstreaming gender in investment promotion - UNCTAD - UN Habitat Discussion Paper on SEZ and Urbanization (1) - Business facilitation issues: How UNCTAD's E-government platform helps countries stay open for business during Covid-19; How the UN's digital government platform has helped governments, entrepreneurs and vulnerable populations during Covid (2) - iGuide Caribbean (5) in Barbados, Curaçao, Jamaica, Saint Lucia and Saint Vincent & the Grenadines - A proposal for ten actions to boost low and middle-income countries' productive capacity for medicines (1) - Database on the online response of IPAs to the COVID-19 crisis 	<ul style="list-style-type: none"> - Eight hundred investment stakeholders participated in the Global Investment Promotion Conference 2020, including H.E. Mr. Mokgweetsi Masisi, the President of the Republic of Botswana, H.E. Ms. Mia Mottley, Prime Minister of Barbados and H.E. Lord Gerry Grimstone, Minister of Investment, Department for International Trade, UK. - "This was very useful, especially for Zimbabwe as we have just established a new IPA. The presentations will assist us as we strategize for the new organization. The IPAs presented varied practical solutions to COVID-19 that are easy to replicate and implement." The Zimbabwe Investment and Development Agency, 2020. - In 2020, the sustainableFDI.org platform elicited over 3,300 visitors with a total of 14,544 page views, from 167 countries, including 152 developing and transition economies. - "The evaluation concluded that the project [Investment promotion partnerships for bankable SDGs] was highly relevant to the countries' needs and responded to the UNCTAD mandate and specialization in supporting developing countries' agencies in attracting investment that leads to sustainable development." 	<ul style="list-style-type: none"> - "I would like to... acknowledge UNCTAD for their continued efforts in facilitating these exchanges and fostering greater cooperation and dialogue amongst countries on investment promotion. They do a tremendous job." H.E. Lord Gerry Grimstone, Minister of Investment, UK, Global Investment Promotion Conference 2020. - The Prime Minister of India, Narendra Modi tweeting about the 2020 Investment Promotion Awards. "Congratulations to Invest India for winning the 2020 United Nations Investment Promotion Award given by UNCTAD. This is a testimony to our government's focus on making India the world's preferred investment destination & improving ease of doing business." (@narendramodi) Twitter, 8 December 2020. - "These sessions provide our Investment Promotion Agency with valuable information and further reference we can use to realize the Agency's mandate in the most productive way in order to attract foreign investment and promote exports." The Moldovan Investment and Export Promotion Organization. - "It [UNCTAD's Global Investment Promotion Conference] is an excellent opportunity to showcase the work of the IPAs as well as to share best practices and lessons learned." PROPANAMA, Panama. - "We need strong and effective multilateral institutions like UNCTAD...to help pave the way and to create a platform of trust and dialogue and a space between government and private sector." Mr. Peter Robinson, President, US Council of International Business at the Global Investment Promotion Conference 2020. 	<ul style="list-style-type: none"> - Procedures documented in an eRegulations system are completely transparent and widely accessible in all countries where the system is operational. A total of 7,800 procedures are documented in national eRegulations/Trade Portal systems, with 22,000 steps (interactions between a user and a public entity), over 53,100 forms, 7,584 norms and laws accessible online and over 5,800 civil servants and entities with contact data. - Following the implementation of UNCTAD's e-government platform in Benin, a new online platform (monetpreise.bj) was launched, making its business registration 100 per cent digital. During the first week of closure 182 businesses were created online. The system makes Benin one of the most efficient countries in business registry worldwide, on par with developed economies such as Denmark, Estonia and New Zealand. 	<ul style="list-style-type: none"> - Faced with a global pandemic, countries have been using UNCTAD's eRegistrations platforms to continue providing essential services to SMEs while their offices have been closed. In Benin, the number of companies created tripled during Covid; in El Salvador 56 per cent of entrepreneurs accessing Covid rescue packages were women; and Rwanda's online platform published information to make it easier to import medical equipment. - Since 2016 UNCTAD's eRegistration platform has been operating in Cameroon. To date, over 25,000 businesses have been created using the platform. The automation of business registration online means that you can now open a business in 72 hours. - "We can now collect information on what companies are being created and in which sectors. We also know more about the age, gender and location of our entrepreneurs. This is going to help us design our economic policies, particularly for our post-Covid recovery... With an online platform my staff could continue operating during the Covid crisis. Further, this tool helps them be more productive. They spend more time advising entrepreneurs and less time doing administration." Mr. Jean-Marie Badga, Director-General of the Investment Promotion Agency

Investment Capacity-Building

Main outputs (2020)	Relevance (Indicators of usefulness)	Quality (Indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (Indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Leveraging the potential of ESG ETFs for Sustainable Development - How public pension and sovereign wealth funds integrate sustainability: practices of the frontrunners and a proposed integration framework - Cases studies on the GC1 application for family business - SSE monthly news highlights - Maintenance and update of the SSE Securities Regulator database, the Stock Exchange database and ESG guidance database 	<p>Evaluation of UNCTAD activities: Overview (TD/B/WP/304).</p> <ul style="list-style-type: none"> - In 2020, over 1,200 IPA officials and other stakeholders participated in investment promotion training sessions and global meetings organized by UNCTAD. - In 2020, over 4,800,000 people visited national and regional eRegulations websites worldwide. - In 2020, 52 member States used various e-government platforms developed by UNCTAD (E-Trade, e-Regulation and e-Registration) that allowed for the continuity of businesses during the pandemic. - The unprecedented growth of the SSE illustrates the efficacy of the initiative. Most major global stock exchanges are now members of the SSE. In 2020 the SSE membership grew by four percent to 100 partner exchanges, listing almost 53,000 companies with a combined total of almost \$86.5 trillion in market capitalization. 	<ul style="list-style-type: none"> - <i>"Creating markets and creating bankable projects will be key for a resilient recovery. Thanks @UNCTAD for hosting such a positive, solution-focused Global Investment Promotion Conference + awards!"</i> Ms. Karin Finkelston, Vice President, Finance International Corporation (@KFinkelston), Twitter, 7 December 2020. - <i>"The webinar was excellent. It gave us a good perspective on the post-COVID-19 environment and the possible options the Caribbean can consider in moving forward."</i> Ms. Suzette Hudson, Senior Investment Adviser, CAIPA, on the UNCTAD Webinar for the Caribbean entitled "Towards Post COVID-19: IPAs Adapting to the New Normal", 30 June 2020. 	<ul style="list-style-type: none"> - <i>"Partnerships were central in project design, and UNCTAD collaboration with investment promotion agencies at the national, regional and global levels was reinforced, while synergies with international and national public actors were advanced."</i> Evaluation of UNCTAD activities: Overview (TD/B/WP/304). - <i>"... the project [Strengthening the capacities of developing country policymakers, investment promotion officials and academia in two priority sectors to attract investment for sustainable and inclusive development] had adopted a proactive approach to mainstreaming gender and human rights concerns into its activities."</i> MOPAN 2019 Assessments: UNCTAD. 	<p>of Small and Medium Enterprises, Cameroon, 2020.</p> <ul style="list-style-type: none"> - In Bhutan, the Ministry of Economic Affairs adopted eRegistrations as the engine for automating procedures in the context of its integrated business licensing system (IBLS) programme. The IBLS foresees the progressive automation of 226 government services. - In Lesotho, business licensing is now available online for trading and manufacturing through eRegistrations.
<h3>Capacity-building</h3> <ul style="list-style-type: none"> - Implementation of the Trade Portal systems in Burundi, Kazakhstan, Kyrgyzstan, Turkmenistan and Uzbekistan (5) - Development of the eRegistrations in Benin; and new services developed in Cuba, El Salvador and Iraq - Projects on investment promotion (3) - Projects on investment guides (4) - Projects on business facilitation (17) - Projects on intellectual property (3) - Trainings and workshops on investment promotion (14) - Training workshops on intellectual property for development (10) 	<ul style="list-style-type: none"> - <i>"Thank you so much for sending me that excellent publication on investment promotion during COVID-19. I have shared it with my colleagues back home, and we are finding it very useful indeed!"</i> Ms. Mekondjo Kaapanda-Girnius, Commercial Counselor, High Commission of Namibia in the UK. 	<ul style="list-style-type: none"> - The draft Resolution on <i>Strengthening local production of medicines and other health technologies to improve access</i> that was presented to WHO's Executive Board on 21 January 2021 by China, Eswatini, Ethiopia, Ghana, Kenya, Namibia, Rwanda, South Africa, Sudan, Togo and Zimbabwe, refers to UNCTAD's work on local pharmaceutical production. - The role of the SSE initiative was cited in Bloomberg Intelligence for documenting a significant increase in the number of exchanges focused on ESG while considering a wide range of factors including board room diversity, regulations, reporting, climate action and sustainable partnerships. 	<ul style="list-style-type: none"> - <i>"We look forward to further strengthening our partnership with UNCTAD to continue to empower and advocate the critical role of investment promotion agencies."</i> Mr. Fahad Al Gergawi, President of WAIPA and CEO of Dubai FDI at the Global Investment Promotion Conference 2020. - The investment promotion and strategy publications are disseminated to a network of more than 290 investment promotion agencies and also available on DIAE's sustainableFDI website, which means its recommendations and guidelines are referenced globally by IPAs. 	<ul style="list-style-type: none"> - Following the process of simplification and harmonization through the eRegulations/Trade Portal Systems, in Kenya, 46 steps were eliminated, 64 required documents were removed, 16 steps can now be completed online instead of in person, administrative cost savings to the sum of 194'780 KES were achieved, and 69 hours were saved; in Rwanda, 23 steps were eliminated, 26 required documents were removed, 42 steps can now be completed online, administrative cost savings to the sum of 155'058 RWD were achieved, and 3 hours were saved; in Tanzania, two steps were eliminated, 10 can now be completed online and 1 required document was removed; in Uganda, four steps were eliminated, eight can now

Investment Capacity-Building

Main outputs (2020)	Relevance (Indicators of usefulness)	Quality (Indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (Indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Workshops and seminars on responsible investment (9) - Workshops on Family Business (2) - Workshop on Institutional Investors (1) - Family Business Pledge Consensus-building and participation in conferences and events - Global Investment Promotion Conference 2020 - The United Nations Investment Promotion Awards 2020: Recognizing Excellence in Response to the COVID-19 Pandemic; and Special Recognition for Mainstreaming Gender in Investment Promotion - SSE Consultative Group Quarterly Webinar (3) - Seminar on best practices of sustainability integration by institutional investors - 2020 Ring the Bell for Gender Equality 	<ul style="list-style-type: none"> - In 2020, some 500 stakeholders from the public and private sectors, academia and civil society, participated in trainings and meetings organized or co-organized by UNCTAD in the area of intellectual property and public health. - <i>"For COP26 we are working with countries, initiatives, and international standard setters to ensure that there is a globally consistent approach to climate-related reporting, and the SSE work will be critical to support this. Through its work with stock exchanges, the SSE plays an important strategic role in the overall drive for sustainable finance and the implementation of the TCFD recommendations."</i> – UN Special Envoy for Climate Action and Finance. - <i>"The SSE's work on sustainable finance, ESG disclosure, responsible investing, risk mitigation, and benchmarking has provided a template on sustainability for stock exchanges worldwide."</i> Chief Commercial Officer, Chicago Mercantile Exchange 		<ul style="list-style-type: none"> - In 2020, some 500 stakeholders from the public and private sectors, academia and civil society, participated in trainings and meetings organized or co-organized by UNCTAD in the area of intellectual property and public health. - In 2020, nine stock exchanges published a guidance for their market on sustainability reporting, bringing the total of stock exchanges with guidance on sustainability reporting to 56, up from just 14 when the SSE started encouraging exchanges to do this in 2015. - The Family Business Programme results from a partnership approach with the world's leading organization of family businesses (FBN) spanning some 65 countries. - <i>"Through this [UNCTAD-FBN] partnership, we pledge to track progress and assess our impact transparently, by applying UNCTAD's global core indicators for family businesses aligned with the SDGs – a universal reporting framework, platform and language for driving change."</i> Alexis du Roy de Blicquy, CEO, FBN. 	<ul style="list-style-type: none"> be completed online, 15 required documents were removed, and administrative cost savings to the sum of 222'354 UGX were achieved. - Results of the panel discussion at the joint webinar with WHO fed into the Proposal for ten actions to boost low and middle-income countries' productive capacity for medicines. - By the end of 2020, the Family Business Sustainability Pledge had accumulated 290 signatories. - The Japan Exchange Group launched a new <i>Practical Handbook for ESG Disclosure</i> using the SSE Model Guidance on Reporting ESG Information to Investors as part of its framework. - The SSE initiative inspired Moscow Exchange's new Sustainability Sector which aims to help issuers raise funding for socially and environmentally oriented project. - <i>"In support of the SSE initiative, the Sustainability Sector was opened on Moscow Exchange... The introduction of this sector... is one of the most significant measures that Moscow Exchange has been taking as part of the SSE initiative."</i> Moscow Exchange Sustainability Report 2019.

Enterprise Development

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - ISAR Review 2020 and 2019 (2) - Core SDG Indicators for Entity Reporting Training Manual - Case studies on the GCI implementation Vol.1 and 2 (2) - ISAR Honours Brochure - Strengthening informal enterprises, microenterprises and small businesses (in UNCTAD publication on the COVID-19 pandemic) - Empretec Women in Business Awards Brochure (1) - Empretec newsletter (1) - ISAR newsletter (2) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - Empretec -Installation and consolidation phase: Angola, India, Malaysia, Russian Federation, Saudi Arabia, and Tanzania (7) - Projects on enterprise development and business linkages (4) 	<ul style="list-style-type: none"> - In 2020, UNCTAD drafted the Secretary-General's Report to the 75th session of the General Assembly on the implementation of A/RES/73/225 in partnership with over ten UN entities. In November 2020, the UN General Assembly adopted a resolution on <i>Entrepreneurship for sustainable development</i> (A/RES/75/211). The resolution acknowledges the value of entrepreneurship education and the dissemination of entrepreneurial thinking across all sectors and encourages the integration of entrepreneurship within the formal and informal education systems, including through the Empretec programme. - Some 370 experts from 53 countries took part in the 37th annual session of ISAR. Feedback received from participants indicated that 96 per cent were very satisfied or satisfied with the substantive discussions; and 98 per cent found the topics addressed at the session relevant to their work. - The ISAR 37th session and related events featured 51 Twitter posts which generated close to 16,000 Twitter impressions with an average of 313 views per posting. - <i>"In a year like 2020, the market needs sustainability information more than ever to retain clients and</i> 	<ul style="list-style-type: none"> - <i>"I stand here saluting the never-ending efforts of our entrepreneurship partners, in particular the United Nations Conference on Trade and Development."</i> H.E. Wavel Ramkalawan, President of Seychelles. Global Entrepreneurship Week, 18 November 2020, Seychelles. - <i>"UNCTAD's efforts to promote entrepreneurship through its Empretec programme with a particular focus on women, youth, and vulnerable individuals is commendable. This work will become even more important due to the pandemic..."</i> African Group statement, Trade and Development Board, 67th session, 9 September 2020, Geneva, Switzerland. - <i>"The experience of Guatemala has been very positive ... This is a demonstration of the importance that different stakeholders have given to the process. Now that the conversation has started and some companies are already doing their reporting on sustainability, the project provides an opportunity to improve this reporting and also for the government to report on the contribution of the private sector to the SDGs."</i> Ms. Débora Ponce, Counselor of the Mission of Guatemala, and Vice Chair of ISAR 37 at the meeting with beneficiary countries of DA project 1819H, 2 November 2020. - Over 70 stakeholders participated in the first webinar organized in Russia within the framework of the Global Initiative towards post-Covid-19 resurgence of the MSME sector, including around 30% of small and medium-sized business representatives from various countries in the CIS region. Over 90% of the webinar participants considered the content of the presentations as very useful. - Participants of a series of four webinars, organized jointly with UNITAR, on the impact of COVID-19 on 	<ul style="list-style-type: none"> - Since its inception, the Empretec programme has been installed in more than 40 countries. Almost 500,000 entrepreneurs have benefited from Empretec workshops and business development services. - The Empretec Directors meeting brought together Directors of the Empretec centres, coordinators, and international trainers from 23 countries to discuss strategies and measures to cope with the global pandemic and the restrictions affecting regular operations of Empretec centres all around the world. - UNCTAD established a virtual community of practice on entrepreneurship within UN entities that work on entrepreneurship related issues in preparation of the Secretary-General's Report. - <i>"Through the UN Development Account project: UNCTAD, MINECO, SEGEPLAN, and CENTRARSE will foster synergies between different actors to advance towards the implementation of sustainability reporting frameworks, measuring the contribution of the private sector to the 2030 Agenda."</i> 	<ul style="list-style-type: none"> - Over the past few years, national entrepreneurship strategies have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania with the support of UNCTAD. - In 2020 a National Action Plan towards developing high quality sustainability/SDG reporting by companies was developed and validated in Colombia. It contains recommendations and activities to improve the sustainability/SDG reporting infrastructure in Colombia and enhance comparability, quality and reliability of enterprise accounting and reporting on environmental, social and governance issues in alignment with financial reporting principles and the SDG indicator monitoring framework. - Empretec trainings to migrant and refugee entrepreneurs yielded positive impact 15-months after the Empretec training which was corroborated by migrant/refugee entrepreneurs' testimonials during national policy workshops in the presence of governmental stakeholders. - The UNCTAD/IOM/UNHCR Policy Guide on Entrepreneurship for Migrants and Refugees continued to be a reference document for all stakeholders in the field.

Enterprise Development

Main outputs (2020)	Relevance (Indicators of usefulness)	Quality (Indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (Indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Projects on accounting and reporting (8) - Training workshop on enterprise development policies (22) - Training seminars on accounting and sustainable reporting (7) - Ad hoc expert discussions on enterprise competitiveness issues (11) - Online training material on the Policy Guide on entrepreneurship for migration - E-learning course on entrepreneurship for migrants and refugees (2) 	<p><i>to contribute to employees and society while staying safe; it is of utmost importance to have ISAR to help us to deal with what should be reported in the short term without sacrificing on the long-term goal of the 2030 Sustainable Development Goals Agenda.</i> Ms. Vania Maria da Costa Borgerth, Chair, 37th session of ISAR.</p> <ul style="list-style-type: none"> - The Empretec Women in Business Awards 2020 was followed by 175 participants and the awards ceremony gathered over 3,500 viewers across multiple platforms. The event generated significant attention on social media reaching over 10,000 people on Facebook and igniting over 5,000 impressions on Twitter on the day of the event. - UNCTAD has official requests for Empretec installation from 35 countries, and requests for assistance to revive Empretec activities in Mexico, Peru, Senegal and Palestine. - A series of regional and international training-of-trainers' workshops on an updated version of Empretec were held in Africa, Latin America, and the Middle East to support Empretec centres and their trainers in strengthening their response to assist SMEs during the pandemic. One hundred and sixty-four Empretec trainers and trainee-trainers from 25 countries participated. 	<p>entrepreneurship and MSMEs, confirmed that the “series helped them to achieve the learning objectives”, providing an overall quality score of 4.3/5.</p> <ul style="list-style-type: none"> - “<i>The UNCTAD Guidance on Core Indicators marks an important step towards consistency in measurement methodology and data comparability.</i>” Ms. Céline Blolo, Head of Stakeholder Outreach, Value Balancing Alliance. - “With the presentation of the Action Plan, the country will continue to consolidate its leadership regarding the 2030 Agenda and will serve as a model for the implementation of sustainability reporting in the region.” Mr. Luca Gomez, Director of Economic, Social and Environmental Affairs, Ministry of Foreign Affairs Colombia. - In 2020, approximately 1,000 participants from over 90 countries participated in e-learning courses on entrepreneurship for migrants and refugees. The courses received positive feedback with 98 per cent of respondents agreeing that they will use the information acquired in the course, 93 per cent found the course very useful and 73 per cent would recommend the course to colleagues. 	<p>Ms. Rebeca Arias, UN Resident Coordinator in Guatemala at the kick-off session of DA project 1819H in June 2020.</p> <ul style="list-style-type: none"> - Facebook, in partnership with Empretec Jordan - Business Development Center, launched the ‘Boost with Facebook’ global programme designed to equip small and medium-size businesses with the digital marketing skills they need to grow their presence online and compete in the digital economy. Under the patronage of the Minister of Industry, Trade and Supply of Jordan, the programme is envisaged to train around 1,000 SMEs across the country to support their economic recovery. - UNCTAD’s partnership with IOM and UNHCR in implementing its DA11 project continued in 2020 whereby UNCTAD leveraged resources from its partners in translating the Policy Guide to Spanish, French and Arabic. - Finalists of Women in Business Awards 2020 were awarded several in-kind and direct cash prizes by sponsors facilitated by UNCTAD. All ten finalists received mentorship services. In addition, three 	<ul style="list-style-type: none"> - To date, the Accounting Development Tool has been applied by 15 member States. - At the request of ECOSOC, UNCTAD provided inputs to the High-Level Political Forum 2020. Notably, a document highlighting the gaps and recommendations on how to accelerate progress towards implementing the SDGs focusing on ISAR’s work and contributions.
<p>Consensus-building and participation in conferences and events</p> <ul style="list-style-type: none"> - Thirty-seventh session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) - Reports for the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (3) - 2020 ISAR Honours Awards - Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity Building and Sustainable Development (8th Session) - Micro, Small and Medium sized enterprises (MSME) high-level event. - Secretary-General’s Report on the Implementation of A/RES/73/225 				

Enterprise Development

Main outputs (2020)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
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- Practical implementation, including measurement, of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals: Review of case studies (TD/B/C.II/ISAR/93)
- Climate-related financial disclosures in mainstream entity reporting: Good practices and key challenges (TD/B/C.II/ISAR/94)

finalists received consultancy services for free. Two of the three winners received state-of-the-art online fellowship programmes at IMD Lausanne for digital economy and intense mentorship services by leading industry experts.

- The MSME day brought together ministers, high level policy makers, leaders of major international organizations, business associations and academia to highlight the role of SMES in the post-COVID-19 recovery phase and in social economic development. The event gathered over 2,000 viewers representing all developing regions of the world. It was also very closely followed through social media channels such as Twitter where 6,576 people engaged on the topic.

Expected accomplishment 1: Improved ability to address key and emerging issues related to investment and its interaction with official development assistance, trade and regional integration, and promote sustainable development. Nairobi Maafikiano Mandate, paras. 38(g), 55(p), 76(a), (b), (i), (n), (z), (bb), (cc), 100(c), (e), (i), (k), (m), (r). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

Main outputs (2019)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report (WIR) 2019; <i>Special Economic Zones</i>; and WIR 2019 Overview (2) - Ad hoc Expert Group Meeting on WIR 2019 (1) - Quarterly Global Investment Trends Monitors (GITM) (3); No. 31 (<i>Special Davos edition</i>), No. 31, and No.32 - SDG Investment Trends Monitor (1) - Transnational Corporations Journal, volume 26, No. 1-3 (3) - Research studies on responsible investment in agriculture (1) - Research studies on gender policies and practices - UN SSE Initiative: 10 years of impact and progress - How exchanges can embed sustainability within their operations: a blueprint to advance action - Maintenance and updating of the databases (FDI), 	<ul style="list-style-type: none"> - In 2019, the UN General Assembly adopted unanimously a Resolution on "Promoting investments for sustainable development" (A/RES/74/199). The resolution commends UNCTAD's work in this area, including through repeated references to the World Investment Report, decides the creation of a sub-item entitled "Promoting investment for sustainable development" and requests UNCTAD to, based on its ongoing research, inform its 75th session with a special focus on gaps and challenges faced and the progress made on promoting investment for sustainable development as well as concrete recommendations for the advancement of the 2030 Agenda. - The WIR 2019 was launched globally on 12 June 2019. Its findings were reported in some 1,200 press articles in 85 countries. - The WIR 2019 was downloaded almost 192,000 times, making it the most downloaded publication on the UNCTAD website. - Social media platforms, such as twitter, LinkedIn and Facebook were deployed with considerable success to diversify exposure and the reach of the WIR 2019, 	<ul style="list-style-type: none"> - "We commend UNCTAD for its high-quality work on the interrelation between investment and sustainable development and we would like to welcome this year's World Investment Report – a key document that underpins our collective efforts to achieve the SDGs." European Union statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "[We] would like to acknowledge the value of the information contained in the 2019 World Investment Report ... Indeed, the World Investment Report continues to be a comprehensive source of data, trends and issues relating to foreign direct investment (FDI). In particular, the dedicated section on FDI issues in LDCs provides highly useful analysis, which enhances the ability of LDCs to accurately assess their investment situation and respond accordingly with appropriate policies." LDC Group statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "The 2019 edition of the World Investment Report has made a useful contribution to the ongoing policy debate on Special Economic Zones – used by many countries as a key tool for industrial development and for the attraction of foreign direct investment." Group 77 and China statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - "We wish to commend UNCTAD's SDG Investment Trends Monitor, which is a first attempt at a coordinated effort to track global investment trends across the different SDG sectors." African Group statement, 11th Investment, Enterprise and Development Commission, 	<ul style="list-style-type: none"> - The unprecedented growth of the SSE illustrates the efficacy of the initiative. Most major global stock exchanges are now members of the SSE. In 2019 the SSE increased its membership by 18 percent to 96 partner exchanges. - "[T]he data presented in the [SDG] Monitor will assist us directing our investment policy and promotion efforts towards the SDG sectors that are most in need." LDC Group statement, Trade and Development Board, 68th executive session, 1 October 2019, Geneva, Switzerland. - Eight webinars were held in 2019 to provide technical assistance on responsible investment. Each webinar involved the participation of between 20 and 30 stock exchanges. - "As a Partner Exchange member of the Sustainable Stock Exchanges (SSE) initiative, DFM has made a formal commitment to advance sustainability in capital markets and effectively contribute to achieve the overall objectives 	<ul style="list-style-type: none"> - The WIR 2019 on "Investment and the Digital Economy" served as the founding block on which the World Economic Forum's new Digital FDI initiative is built. The initiative seeks to attract FDI in support of digital competitiveness to help economies recover from the COVID-19 pandemic. - "[We are] grateful that the report includes an extensive section to SEZs for Latin America and the Caribbean... This data and analysis provided by UNCTAD will undoubtedly support our strategies and policy decisions to accelerate economic growth and diversification." Group of Latin America and the Caribbean, 11th session of the Commission on Investment, Enterprise and Development, 11 November 2019, Geneva, Switzerland. - In 2019, thirteen stock exchanges published guidance for their market on sustainability reporting and two exchanges committed to doing so in the coming year. There are now 47 stock exchanges with guidance on sustainability reporting. - "Our thinking in this area has been driven by a foundational document, The Model Guidance on Reporting ESG Information to Investors,

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<p>transnational corporations (TNCs), mergers and acquisitions, global value chains)</p> <p>Capacity-building</p> <ul style="list-style-type: none"> - Assistance in the preparation of the ASEAN Investment Report 2019 - Workshops on FDI statistics (4) - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) - Policy dialogues on Special Economic Zones (6) - Advisory services to Sustainable Stock Exchange (8) <p>Consensus-building</p> <ul style="list-style-type: none"> - High-Level Roundtable on Global Investment Trends: Implications for Business and Governments (organized during the World Economic Forum) - SDG Investment Fair (April 2019) - Trade and Development Board: Agenda on Investment for Development - Investment, Enterprise and Development Commission (11th session) – 2nd Geneva Ambassador Roundtable for Investing in the SDGs - UNCTAD-ASEAN Forum on Investment and Development of the Health Care Industry in ASEAN 	<p>with the top WIR tweet receiving over 58,000 impressions and 361 media engagements.</p> <ul style="list-style-type: none"> - The FDI tables were UNCTAD's most visited web pages as measured by UNCTADstat in 2019, accounting for almost one fifth (17.1 per cent) of all pageviews. - The three Global Investment Trends Monitor (GITM) published in 2019 elicited broad media coverage with almost 1,950 articles being written in 2019. - "[The] SDG Investment Monitor provides timely data for investment levels in relevant SDG sectors." Arab Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - Findings of the studies on gender will be of great relevance for MNEs, policy discussions and recommendations, the practical concerns of governments, intergovernmental organizations, civil society organizations, and communities engaging with these practices. In addition to the purely economic implications of foreign direct investment, Multinational Enterprises are increasingly expected to maintain social and environmental responsibility and standards. - "Considering the increasing complexity and interconnectedness of markets globally, the role of the SSE initiative will be more relevant over the next 10 years, especially for emerging markets. Those markets present high climate vulnerabilities as well as a high potential to contribute to the creation of sustainable economies globally. Accordingly, the SSE initiative's work will be highly helpful in keeping the momentum of concerted action towards achieving sustainable financial markets and ensuring their global coherence." CEO and Chair, Capital Markets Authority, Morocco. 	<p>11 November 2019, Geneva, Switzerland.</p> <ul style="list-style-type: none"> - "We appreciate UNCTAD's support to provide transparency on how investments are made in support of sustainable development, particularly with the Sustainable Stock Exchange Initiative." European Union statement, 68th Executive Session of the Trade and Development Board, 1 October 2019, Geneva, Switzerland. - "SSE has been successful in attracting even investors, issuers from around the globe through experience sharing, policy guidance and stakeholder dialogue. With a drive for capacity-building, it has provided invaluable information, guidelines and publications to all its members and the public alike." Executive Chair, Financial Regulatory Authority, Egypt. - "The Policy Briefing on SEZs was great." Mr. Jose Munne, Ministry of Industry, Commerce, and MSMEs, Dominican Republic, 1 August 2019. - The ASEAN Investment Report series continues to be a useful and resourceful ASEAN publication in the area of investment development and its interplay with other emerging current issues, as acknowledged by the ASEAN Coordination Committee on Investment. 	<p>of the UAE vision by creating an investment climate that is capable of attracting international investors and encouraging sustainable investments." Dubai Financial Markets, November 2019.</p> <ul style="list-style-type: none"> - "As AZFA, we continue working together with UNCTAD to communicate to the world the benefits of our free zone regimes. In this case, by training policy makers from the Latin American region." Gustavo González de Vega, President, Free Trade Zones Association of the Americas (AZFA), 1 August 2019. - Twenty-six policy makers and academics from 12 Latin American and Caribbean countries were briefed and trained about key issues related to SEZ development and its relationship with GVCs and RVCs. August 2019, Colombia. - The Policy Conference on SEZ and Industrialization in Africa, organized in partnership with AFZO, served as a platform for UNCTAD to present the key findings of the World Investment Report to an African audience, which included some 200 participants consisting of policymakers, development organizations and other stakeholders working on the issue of SEZs in Africa. 18-20 November 2019, Ethiopia. 	<p>originally published in 2015 by the UN Sustainable Stock Exchanges Initiative. The assertions therein about the inherent value of ESG reporting have proven more prescient with time and still form the foundation of any meaningful 'business case' for the practice." Nasdaq ESG guidance, May 2019.</p> <ul style="list-style-type: none"> - "The SSE leveraged markets to create change; its 10-year record of accomplishment is undeniable." Vice Chair, Nasdaq. - The 2019 ASEAN Report was launched during the ASEAN Business and Investment Summit participated by 1,000 people. The contents of the report were used by ASEAN bodies and in ASEAN discussion on issues pertaining to FDI and investment in the health care industry in the region. - "The African Export-Import Bank is convinced that the knowledge UNCTAD shared during the 2 day capacity-building workshop on SEZs in Africa will contribute immensely to the development of SEZs in Africa." Ms. Oluranti Doherty, Head of Export Development, Afreximbank. African Export-Import Bank Training on SEZ, Eswatini, November 2019.

Main outputs (2019)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
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- The policy dialogues on economic zones increased awareness for SEZ and SDG and established a network of key stakeholders for the SEZ dialogue that will continue at the World Investment Forum 2020.

Expected accomplishment 2: Enhanced ability of developing countries and countries with economies in transition in designing and implementing strategies and policies to attract and benefit from investment for sustainable development. Nairobi Maafikiano Mandate, paras. 55(q), (r), (s), 76(i), (n), (o), (s), (bb), (cc). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

Main outputs (2019)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Completion of IPRs of Angola, Armenia, Chad and Côte d'Ivoire (4); preparation for the IPR of the Seychelles - IPR Implementation Report of Nepal (1); preparations for the Implementation Reports of the Republic of Moldova and Mongolia - UNCTAD-OECD Reports on G20 Investment Measures (2) - Investment Policy Monitors, no. 21 and 22; and a special issue on National Security-Related Screening Mechanisms for Foreign Investment: An Analysis of Recent Policy Developments (3) - Issues Note: Overview of FDI in LDCs 2019 (1) - Investment Advisory Series A no.8: Promoting Investment in the Sustainable Development Goals (1) - Partners for Investment in the Sustainable Development Goals: A Strategic Approach (1) - Investing in the Sustainable Development Goals: The Role of Diplomats (1) 	<ul style="list-style-type: none"> - "The core of future investment policy amendments will be based on the IPR." Mr. Tigran Khachatryan, Minister of Economy of Armenia, 4 October 2019, Yerevan, Armenia. - "The IPR programme is not only at the core of UNCTAD's mandate, it is highly useful for moving forward in the path towards the SDGs." Representative of the delegation of the European Union to the United Nations, 12 November 2019, Geneva, Switzerland. - Two thirds of the economies with an IPR Implementation Report have featured as a top ten reformer in the Doing Business rankings since 2006. Of these, six economies were featured in multiple years. - "UNCTAD's annual note on trends and key issues related to FDI in LDCs has helped to outline notable challenges that LDCs face in attracting investment and how to tackle those issues." LDC Group statement, 11 November 2019, Geneva, Switzerland. - In 2019, over 400 investment promotion officials and investment policy makers, of whom nearly 50% were women, were trained in the promotion and 	<ul style="list-style-type: none"> - "I would like to thank UNCTAD for the wonderful job done with the IPR, which is not just a professional opinion of the authors, but a reference for the Government and for investors." H.E. Mr. Armen Sarkissian, President of Armenia, 20 January 2020. - "UNCTAD's recommendations will be instrumental to implement a reform agenda through the prism of the SDGs." Mr. Arman Hovhanyan, Deputy Minister of Economy of Armenia, 12 November 2019, Geneva, Switzerland. - "The IPR has uncovered many potential ideas for value chain development. We believe the report will help the country to attract quality investment in the path of sustainable development." Ms. Yam Kumari Khatiwada, Deputy Minister of Industry, Trade and Supply of Nepal, 12 November 2019, Geneva, Switzerland. - "The IPR is an objective and substantive document, with well targeted recommendations and it will help Chad to improve its investment climate." Mr. Yao Wenliang, Counsellor Minister, Permanent Mission of China to the United Nations, 12 November 2019, Geneva, Switzerland. - "The training course and handbook on investment promotion for diplomats [are] both extremely useful and pertinent, particularly in enabling diplomats working in field of economic diplomacy to engage in several stages of the investment promotion cycle." 	<ul style="list-style-type: none"> - Since the inception of the investment policy reviews, more than 450 recommendations have been implemented, benefiting more than 55 economies. - A significant number of IPR recommendations were implemented with the assistance of UNCTAD (about 40 per cent of them). The assistance took different forms, including advisory services on policy, legal, regulatory and institutional matters. - Procedures documented in an eRegulations system are completely transparent and widely accessible in all countries where the system is operational. A total of 7,002 procedures are documented in national eRegulations/Trade Portal systems, with 20,348 steps (interactions between a user and a public entity), 52,164 forms, 7,444 norms and laws accessible online and over 5,700 civil servants and entities with contact data. - The sustainableFDI.org platform (formerly named greenFDI.org) was visited a combined 3,900 times by users from 164 countries and territories, including 121 developing and transition economies. 	<ul style="list-style-type: none"> - "We, in Kyrgyzstan, did the review and the IPR outcomes were instrumental for improving the investment climate and achieving development outcomes." H.E. Mr. Daniyar Mukashev, Ambassador, Permanent Mission of Kyrgyzstan to the United Nations, 12 November 2019, Geneva, Switzerland. - A review of FDI flows to IPR implementation countries show that the 15 countries in question saw their annual FDI inflows increase by an average of 206 per cent in the five years following the IPR compared to average annual inflows in the prior five years. The increase in FDI flows and the rate of implementation of IPR recommendations were also positively correlated. - The <i>Overview of FDI in LDCs 2019: Trends and Issues</i> is part of a series of activities recommended to the United Nations System Chief Executives Board for Coordination (CEB) to help increase the coverage, scope and effectiveness of the United Nations system's support to investment promotion in LDCs. - The IPA of Costa Rica, CINDE, has started to explicitly integrate the SDGs into its investment impact evaluation strategy. The decision to follow this approach came after the CEO of CINDE participated in a seminar organized by UNCTAD on how the SDGs can be incorporated in the work of IPAs.

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<ul style="list-style-type: none"> - iGuides completed in Curaçao, Jamaica, Saint Lucia, and St Vincent and the Grenadines (4) - SmartPromotionNetwork newflashes (2) - Continued updating of UNCTAD's online database on national investment laws Capacity-building - Support for the implementation of the IPR recommendations in Angola, Armenia, Cabo Verde, Chad, Côte d'Ivoire, Kenya, Lebanon, Mongolia, Republic of Moldova, Nepal, Serbia - National and regional workshops on national and international investment policies and framework (11) - Trainings and workshops on investment promotion (7) - Advisory services on investment promotion (6) - Substantive inputs to UNECA's <i>Assessing Regional Integration in Africa</i> (ARIA) study series - Assistance and facilitation workshops on the implementation of UNCTAD's eRegulations/eRegistrations programmes - Implementation of the Trade Portal systems in 	<p>facilitation of investment for sustainable development.</p> <ul style="list-style-type: none"> - <i>"I believe the workshop was very useful in creating awareness of the importance to look at channeling private sector investments into supporting the SDGs."</i> Mr. Hero Balawi, Manager, Belize Trade and Investment Development Service. - <i>"Very informative and very useful, especially to IPAs and their role in streamlining SDGs in their promotion work"</i>. Mr. Peter Mullira, Investment Executive, Uganda Investment Agency. - <i>"Technical assistance on investment promotion have been particularly helpful to build capacity in investment promotion agencies from the LAC region. GRULAC therefore also welcomes UNCTAD's work on involving IPAs in mobilizing investment in SDG-related projects and the supplementing guide on this subject."</i> GRULAC Group statement, 11 November 2019, Geneva, Switzerland. - At the launch of the iGuide for Saint Lucia, the Trade Minister noted the <i>"investment guide will enhance the transparency of information, which will benefit the island"</i>. June 2019. - <i>"The investment guide is about making relevant and up-to-date content available to existing and potential investors... it should help</i> 	<p>Permanent Mission of the Federal Democratic Republic of Ethiopia, 19 November 2019.</p> <p><i>"In the negotiations towards the African Continental Free Trade Area and the Tripartite Free Trade Area, UNCTAD provided important technical input on key intellectual property (IP) issues... we commend the IP rights-related work done to assess capacity-building needs of the pharmaceutical industry on IP licensing"</i>, African Group statement, 11 November 2019, Geneva, Switzerland.</p> <ul style="list-style-type: none"> - <i>"It was really interesting to see in the current seminar that the topic of gender was well-integrated with investment facilitation in SDG project"</i>. Ms. Paulette Antigua, Business Executive, Centro de Exportación e Inversión de la República Dominicana (CEIRD). - <i>"An eye opener for IPAs, because it was evident that SDG matters don't feature in their work and plans"</i>. Mr. Charles Omusana, Principal Economist, East African Community (EAC) Secretariat. 	<ul style="list-style-type: none"> - The investment promotion and strategy publications are disseminated to a network of more than 260 investment promotion agencies and are also available on DIAE's sustainableFDI website, which means its recommendations and guidelines are referenced globally by IPAs. - In 2019, more than 100 experts from governments, the private sector, academia and civil society benefitted from UNCTAD's workshops on intellectual property and development. - <i>SmartPromotionNetwork</i> newflashes, which included the latest on FDI trends, investment promotion strategies and practices, reached over 2,000 investment promotion stakeholders in 2019. - The United Nations Investment Promotion Awards 2019 for Excellence in Promoting Sustainable Investment in Special Economic Zones were presented at UNCTAD's 2nd Ambassadors' Roundtable on Investing in the Sustainable Development Goals, informing Geneva based ambassadors on best practices of IPAs from China, South Africa and Sri Lanka. The awards were also widely reported in the press and the winner's best practices are being used in UNCTAD training courses. 	<ul style="list-style-type: none"> - <i>"... members of this Group have benefited from UNCTAD's robust eRegulations and eRegistration programmes, which have played a major role in streamlining requirements and processes to register and operate enterprises."</i> Arab Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - As a result of clarification through the eRegulations system in Kenya the "Register as an exporter with Kenya Plant Health Inspectorate Service" procedure was simplified bringing down the total number of steps from 10 to five; requirements from 13 to two; and the total time from 14 days to six. The simplification measures reduce the administrative burden cost incurred by businesses by 68%. - <i>"The eRegulations/eRegistration and trade portal programme has helped streamline business rules and procedures which has made an enormous contribution to boost enterprise activity in beneficiary countries."</i> Group 77 and China statement, 11 November 2019. - The advisory services on intellectual property rights and the 2019 ARIA study will feed into the negotiation of a regional protocol on intellectual property rights under the AfCFTA.

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<p>Burkina Faso, Jordan, Sri Lanka and Vietnam</p> <ul style="list-style-type: none"> - Development of the eRegistrations system for Bhutan, Iraq, Lesotho and Mali - Workshops on intellectual property for development (5) - Advisory services to government and regional/subregional groupings on the development aspect of intellectual property rights (5) 	<p><i>us bridge the gap between foreign investors and small and medium enterprises.</i>"</p> <p>Mr. Fitsum Arega, Ethiopia's Investment Commissioner, January 2019.</p> <p>- <i>"eRegistrations is very user-friendly, simple to use and customisable. It captures a lot of information, and allows creating online government services under a single window, this is wonderful."</i> Mr. Tek Nath Kararia, Executive Engineer, Municipality of Thimphu, Bhutan.</p> <p>- Almost 4,000,000 people visited national and regional eRegistrations websites worldwide in 2019.</p>		<p>- Through the business facilitation programme, UNCTAD helped the government of Iraq to simplify and automate what was a complex, time consuming and burdensome process, and reduce the number of requirements for entrepreneurs from 47 to 21 – slashing the administrative red tape required for citizens to start a business.</p>	
<p>Consensus-building</p> <ul style="list-style-type: none"> - Presentation of the Investment Policy Reviews of Armenia and Chad (at the 11th session of the Commission on Investment, Enterprise and Development) 	<p>- In 2019, UNCTAD joined WHO, UNIDO, UNAIDS, UNICEF and the Global Fund to Fight AIDS, Tuberculosis and Malaria during the World Health Assembly and launched an inter-agency Statement on "Promoting Local Production of Medicines and Other Health Technologies". The adoption of the inter-agency Statement illustrates UNCTAD's ability to ensure broad political support and partnership at the UN inter-agency level.</p>			
<ul style="list-style-type: none"> - The United Nations Investment Promotion Awards 2019 for Excellence in Promoting Sustainable Investment in Special Economic Zones 				

Expected accomplishment 3: Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. Nairobi Maafikiano Mandate, paras. 38(i), 55(hh), 76(i). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

Main outputs (2019)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - IIA Issues Notes (4) - Recent developments in the international investment regime: Taking stock of phase 2 reform actions - Reports on G20 Investment Measures (2) - Continued updating of the IIA and ISDS Navigators and expansion of the IIA mapping database <p>Capacity-building</p> <ul style="list-style-type: none"> - IIA reviews for countries (46) - Model BIT reviews for countries (5) - National, regional or other training courses, organized, co-organized or with the contribution of UNCTAD (5) <p>Consensus-building</p> <ul style="list-style-type: none"> - 2019 High-level IIA Conference - Investment, Enterprise and Development Commission (11th session) - Joint UNCTAD - D-8 Organization for Economic Cooperation Guiding Principles 	<ul style="list-style-type: none"> - The 2019 High-level IIA Conference brought together over 80 speakers, co-chairs and rapporteurs from different countries, international organizations, business and civil society to take stock of IIA reform actions and charted the way forward to further inclusive, transparent and synchronized reform processes in the pursuit of sustainable development. - "The EU regularly consults the various UNCTAD publications and materials which are most useful. (...) Let me conclude, by thanking the organizers of this event for their valuable support and we encourage UNCTAD to continue its work on IIA reform, which has proved very helpful for all involved." Mr. Carlo Pettinato, Head of Unit, Investment Policy, European Commission, European Union, 13 November 2019. - The IIA programme maintained and expanded the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. It now covers 2,500 BITs mapped in partnership with over 45 universities. 	<ul style="list-style-type: none"> - "We commend UNCTAD for the wide range of investment policy tools made available to countries to assist them in reforming their IIA regimes. We express our appreciation for the key documents that are facilitating this process, namely UNCTAD's IPFSD and the Reform Package for the International Investment Regime." LDC Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - "[We] commend UNCTAD for its annual regional workshops and seminars on IIA reform for African countries. These workshops have helped build the capacity of hundreds of African IIA negotiators and policymakers." African Group statement, Investment, Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland. - "The high quality of the presentations raised participants' awareness of current reforms of the substantive and procedural aspects of IIAs, policy options for IIA reform, UNCTAD's Policy Tools for IIA reform and UNCTAD's databases. This provided a useful basis for participants' strategic consideration of priorities and next steps for CARICOM Member States with respect to IIA reform." H.E. Ms. Gail Mathurin, Director General, Office of Trade Negotiations, CARICOM Secretariat, 9 December 2019. - "The Ministry of Foreign Affairs expresses its gratitude for providing 	<ul style="list-style-type: none"> - IIA Reform is well under way and involves countries at all levels of development and from all geographical regions. All of today's new IIAs include several sustainable development-oriented reform elements in line with UNCTAD's policy tools. - UNCTAD's IIA Mapping Database constitutes a unique tool for policymakers and researchers to analyse trends in the drafting of investment treaties. So far, a total of 2,577 IIAs have been mapped. - A regional approach to technical assistance through the organization of training and workshops in collaboration with partners on a cost sharing basis has contributed to enormously optimize resource use and enhancing impact. Partners have included the Islamic Centre for Development of Trade, the United Nations Economic Commissions, the International Institute for Sustainable Development and the Islamic Development Bank. - "The Investment Policy Framework for Sustainable Development has played an enormous part in facilitating a transition towards greater balance in new generation investment treaties 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's options for Phase 2 of IIA Reform (WIR 2017), a growing number of countries have taken steps to modernize their old-generation treaties. - At a workshop on International Investment Policy Reform for Sustainable Development organized by UNCTAD in cooperation with the D-8 Organization for Economic Cooperation and the Islamic Development Bank, government officials dealing with investment policies in countries who are members of the D-8 Organization for Economic Cooperation "[r]eiterated the central role of UNCTAD's Investment Policy Framework for Sustainable Development in assisting D-8 countries to formulate more balanced and sustainable development-oriented investment policies." In line with the workshop recommendations, members of the D-8 Organization for Economic Cooperation agreed on a set of Guiding Principles for Investment Policymaking jointly developed with UNCTAD. - "Nepal is reforming its investment policy which is in line with the Phase 2 reform prescribed by UNCTAD." Dr. Dinesh Bhattarai, Joint Secretary and Head, Industrial and Investment Promotion Division, Ministry of Industry, Commerce and Supplies, Nepal, 13 November 2019. - "We have made considerable progress in Phase 2, the modernization of the existing

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<p>for Investment Policymaking.</p>	<p>-The "IIA Navigator", contains the full texts of 87 per cent of all BITs and 96 per cent of all treaties with investment provisions (TIPs) signed.</p> <p>- Since 2012, close to 600 government officials have been trained on key IIA and ISDS issues; 132 countries benefited from guiding principles on investment policymaking; 81 countries and REIOs benefited from comments on or inputs into the development of regional investment treaties; and 80 countries and REIOs benefited from model BIT and IIA reviews.</p>	<p><i>analysis on the occasion of the Review of Bilateral Investment Treaties of Kazakhstan (...) and appreciates your expert evaluation. We strongly believe that the review will help Kazakhstan's policymakers to modify the BITs."</i> Mr. Yermek Kosherbayev, Deputy Minister of Foreign Affairs of Kazakhstan, 4 March 2019.</p> <p>- <i>"The D8 Organization for Economic Cooperation appreciates the development of the set of guiding principles for investment policy making for the D8 member States. The principles will have a direct impact on the capacity of D8 countries to develop modern and balanced investment policies at the international level."</i> Ms. Rasha Hamdy, D8 Director (Economy, Implementation and External Relations),</p>	<p><i>as well as greater focus on mainstreaming sustainable development elements in these instruments."</i> Asian Group statement, Investment Enterprise and Development Commission, 11 November 2019, Geneva, Switzerland.</p> <p>- The ISDS Navigator provides access to more than 983 publicly known, treaty-based ISDS cases.</p> <p>- Jointly with UNCTAD, D8 countries developed a set of guiding principles to guide them in the formulation of sustainable development oriented international and national investment policies and to reform their existing 555 IIAs. They were developed at no cost, relying instead on D-8 countries' inter-governmental cooperation and support from UNCTAD and the D8 Secretariat.</p>	<p><i>stock of old generation treaties. The approaches we have taken to reforming our network of investment agreements are reflected in UNCTAD's ten options for reform."</i> Ms. Patricia Holmes, Deputy Permanent Representative, Permanent Mission of Australia, High-level IIA Conference, 13 November 2019, Geneva, Switzerland.</p> <p>- <i>"Nigeria has benefited directly from UNCTAD's guiding principles on investment policymaking, as well as the Joint UNCTAD-D8 principles. These instruments have been extremely useful in the development of new and sustainable development oriented IIAs concluded by Nigeria."</i> Ms. Patience Okala, Senior Legal Adviser, NIPC, Nigeria.</p>

Expected accomplishment 4: Enhanced understanding of enterprise development issues and ability to boost productive capacity through enterprise development policies aimed at: (i) stimulating enterprise development, particularly related to small and medium-sized enterprises, entrepreneurship and business linkages; (ii) promoting best practice in corporate social responsibility and accounting; (iii) establishing competitive and well-regulated insurance markets. Nairobi Maafikiano Mandate, paras. 38(c), (q), 55(f), (t), 76(i), (c), (u), (w), (y). (TD/519/Add.2). As per the approved Strategic Framework for the biennium 2018-2019.

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<p>Research and analysis</p> <ul style="list-style-type: none"> - Guidance on Core Indicators for Entity Reporting on Contribution towards the SDGs (1) - Series on Enterprise for Development (2) - Empretec newsletter issues 36 and 37 (2) - ISAR newsletter (2) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - Development of National Entrepreneurship Strategies (2) - Training sessions on the Policy Guide on Entrepreneurship for Migrants and Refugees (2) - Empretec: Launch of programme in Namibia. Installation and consolidation phase: Angola, India, Malaysia, Russian Federation, Saudi Arabia and Tanzania (7) - Empretec training workshops (21) - Implementation of the Accounting Development Tool in Colombia and South Africa (2) - Contribution to committee meetings and webinars in the area of corporate reporting (7) - Workshop on the practical implementation of the TCFD recommendations on climate-related financial disclosures 	<ul style="list-style-type: none"> - Some 400 experts from 94 countries attended the 36th ISAR annual sessions. Ninety-seven per cent of participants found the session useful or very useful. Similarly, one hundred per cent of technical workshop participants rated the workshop useful or very useful. The high attendance underscores the sustained relevance of the work in shaping the international agenda in accounting and reporting and its role in bringing the views of developing countries in the standard-setting process. - "...the Group commends the launch of the Policy Guide on Entrepreneurship for Migrants and Refugees...as a tangible policy tool to foster inclusive and sustainable development." African Group statement, 11 November 2019. - In cooperation with UNEP, who is co-custodian of indicator 12.6.1, UNCTAD developed a methodology to measure the "Number of companies publishing sustainability reports" and submitted a proposal for indicator reclassification to the Inter-Agency and Expert Group on Sustainable 	<ul style="list-style-type: none"> - "We commend the value of the Secretariat's Entrepreneurship Policy Framework and the recently published Youth Entrepreneurship for the Green and Blue Economy Policy Toolkit as key tools supporting policymaking towards the proliferation of inclusive economic development, especially for the youth. ...[The Empretec programme continues to deliver positive results within Group member States through provision of practical training, seminars and workshops to build entrepreneurial skills and therefore welcome the revised Empretec training methodology." Group D statement, 11 November 2019. - "The Group commends UNCTAD for its support to ISAR. The Guidance [on core indicators for entity reporting on contribution towards the SDGs] will prove a useful tool for enterprises in G77 countries and China to communicate their performance on SDG-related contributions in a consistent and comparable manner." G77 and China statement, 11 November 2019. 	<ul style="list-style-type: none"> - Since its inception, the Empretec programme has been installed in more than 40 countries. Almost 500,000 entrepreneurs have benefited from Empretec workshops and business development services. - In 2019, Empretec Jordan conducted nine workshops for 250 young people in eight different provinces, receiving wide media coverage during the visits of the King of the Hashemite Kingdom of Jordan, the Crown Prince, the Prime Minister and the Royal Hashemite Court Chief, who met with some beneficiaries and listened to the outstanding impact of the programme. - In 2019, the Empretec programme in Brazil conducted 621 Empretec Training Workshops, training 13,200 entrepreneurs. - Empretec Brazil has been implementing an online platform where entrepreneurs can meet, exchange ideas and explore business opportunities. The platform, called: 	<ul style="list-style-type: none"> - For more than 36 years, the Intergovernmental Working Group of Experts on ISAR has provided member States with guidance and tools on a number of corporate reporting topics. These products have had a positive impact, assisting member States in implementing International Financial Reporting Standards (IFRS) and other internationally recognized practices, such as guidelines on corporate governance disclosure, and environmental and corporate social responsibility reporting. - Empretec Argentina surveyed participants who attended Empretec workshops in 2018. Twelve months later, business indicators showed a broadly positive impact in terms of sales (+54 per cent), employment (+23 per cent), and profitability (+46 per cent). - The Business Linkages programme currently operates in nine developing countries and has created substantial and mutually beneficial results, both for small suppliers and large domestic or international enterprises. In Zambia, UNCTAD's intervention enabled 486 small contractors and material suppliers to use sustainable business practices in construction sector, contributing to the generation of over 4,300 jobs and 250 contracts with large corporates for

Main outputs (2019)	Relevance (Indicators of usefulness)	Quality (Indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (Indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Training on the GCI and its training manual delivered virtually for Guatemala in collaboration with CentraRSE - Implementation of activities of the Development Account project entitled <i>Enabling policy frameworks for enterprise sustainability and SDG reporting in Africa and Latin America</i> - Preparation of GCI case studies for Colombia (1); Guatemala (3); Kenya (1); South Africa (1) <p>Consensus-building and participation in conferences</p> <ul style="list-style-type: none"> - Thirty-sixth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) - 2019 ISAR Honours Awards - High-level panel on the impact of sustainability and the 2030 Agenda on sustainable development on financial and non-financial enterprise reporting. - Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-Building and Sustainable Development (7th Session) - UNCTAD-ISAR parallel event to the High Level Political Forum on Sustainable Development (New York) on <i>Measuring the private sector's contribution to the attainment of the SDGs</i> - Sixth Global Empretec Summit - First East African Regional Dialogue on Migration, Entrepreneurship and Development in Refugee Hosting Cities (in collaboration with UN-HABITAT and IOM) 	<p>Development Goal Indicators that led to the reclassification of the indicator from Tier III to Tier II at the end of 2019.</p> <ul style="list-style-type: none"> - Representatives from 8 African countries (Central African Republic, Ethiopia, Ghana, Kenya, South Sudan, Tanzania, Uganda and Zambia) participated in the first East African Regional Dialogue on Migration, Entrepreneurship and Development in Refugee Hosting Cities. The event provided participants with a platform to exchange views and develop concrete action points to harness economic and entrepreneurship opportunities arising from new or increased migrant populations. - UNCTAD has official requests for Empretec installation from 35 countries and requests for assistance to revive Empretec activities in Mexico, Peru, Senegal and Palestine. - The Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development brought together more than 100 experts from governments, academia, NGOs and private companies to discuss inclusive policies that facilitate entrepreneurship. 	<ul style="list-style-type: none"> - The Empretec centre in Brazil conducted an impact assessment with over 2,000 respondents among their network of Empretec graduates. The Empretec training received a high appreciation score of 9.2/10 and the Net Promoter Score (a management tool used to measure customer satisfaction) of almost 90, i.e. most of those who attended the workshop make positive referrals to other potential customers. - One hundred per cent of kick off participants in Colombia found the meeting, as well as the presentation and discussions on the tools very useful or useful. - At the multi-stakeholder consultative workshop on entrepreneurship sustainability and SDG reporting in Colombia, 93 per cent of participants found the meeting, results of the comprehensive assessment with the sustainability/SDG reporting tool and presentations useful or very useful. 	<p>“Workplace”, is being used by more than 7,200 people</p>	<p>a cumulative value of US\$ 1.8 million.</p> <ul style="list-style-type: none"> - <i>“In three years, my business did not bring me as much income as in two months after Empretec. I finally made my first million! Thank you for giving me the information about what competencies I lacked to become a successful businessman. I will continue to develop them. My goal has not been achieved yet, but it is significant for my personal growth.”</i> Empretec (Empretec graduate) from the Russian Federation, at the impact assessment workshop held in July 2019. - Since its inception, the Accounting Development Tool has been applied by 15 countries. - <i>“The [Empretec] program has a notable success rate as many of the graduates have gone on to establish businesses and create further employment.”</i> Alka Bhatia, United Nations Development Programme resident representative in Namibia. - Over the past few years, national entrepreneurship strategies have been developed in Dominican Republic, Ecuador, Cameroon, Ethiopia, Gambia, and Tanzania. - Under the framework of Business Linkages activities in Tanzania, a preliminary assessment conducted on groups of vanilla farmers who received Empretec and Farming-as-a-Business workshops in the Moshi region demonstrated improved planning and monitoring on their businesses.