



UNITED NATIONS
UNCTAD

INVESTMENT FACILITATION AND PROMOTION: CHALLENGES AND ACTIONS IN TIME OF PANDEMIC CRISIS

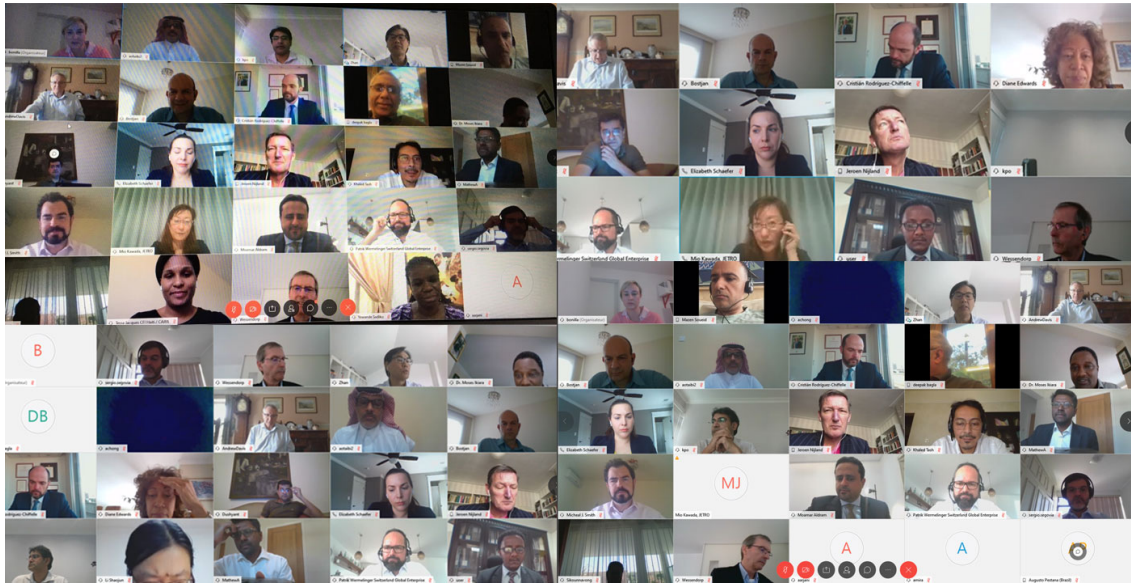
UNCTAD HIGH-LEVEL VIRTUAL BRAINSTORMING

Geneva, 7 April 2020



R E P O R T





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I. Overview

This high-level webinar was the first in a series organized by UNCTAD's Division on Investment and Enterprise in efforts to support the investment promotion agency (IPA) community during the COVID-19 pandemic. The objectives of the event included: (a) promote the exchange of IPA experiences in response to the pandemic; (b) enhance the sharing of best practices; and, (c) provide an opportunity to discuss COVID-19 induced changes to future IPA operations and strategies.

Heads of IPAs and IPA associations from over 20 countries participated, including IPAs from countries with big economies, like Brazil, China, India, Japan, the United Kingdom and the United States, and smaller countries, like Barbados, Lebanon and Mauritius. UNCTAD made presentations on FDI prospects in time of pandemic crisis and the response by IPAs to COVID-19. The Government of Saudi Arabia gave a presentation on G-20's response to COVID-19 in the area of trade and investment. Sections II and III include the programme and list of speakers.

Main challenges raised by IPAs

IPAs are seeing a significant decrease in new investor enquiries and lead generation. This is due to the crisis, but also to a scaling down of their outreach activities, as the resources of foreign embassies and overseas IPA networks have been reallocated towards emergency priorities. Certain sectors have been particularly hard-hit including aviation, travel, tourism and hospitality, consumer goods, and automobiles, among others.

Some IPAs are struggling to redefine how their daily activities can be conducted virtually and have difficulties in establishing a dynamic online presence. Working remotely is a challenge for IPAs operating in regions where the culture of teleworking has not yet been well established and many do not have the technological capacity to be able to work efficiently from home. This is particularly the case in some developing countries.

Increased focus by IPAs on investment facilitation and aftercare requires them to keep abreast of policy developments while at the same time understanding the evolving needs of investors. As both are constantly evolving, and policy measures may differ at the sub-national level, ensuring reliable and up to date information requires significant resources. In some countries, IPAs are part of national COVID-19 business response efforts that facilitate coordination and synergies between government entities for facilitating access to government support measures.

In the face of emergency national challenges, IPAs are being called upon to support efforts to reallocate resources towards new priority target sectors. With shortages of medical supplies to combat the pandemic and increasing food security concerns in many countries, IPAs are being called upon to quickly shift strategic focus towards these sectors, including health and agribusiness.

Initial IPA response to the pandemic

IPAs are being proactive in finding ways to continue to service investors during these challenging times.

By and large, IPAs have reallocated resources towards helping existing investors to continue to operate as well as ensuring that pipeline investment projects are realized. Based on the increase in the number of queries reported by many IPAs, foreign and domestic investors are dealing with a lot of uncertainty. They require information about a range of topics including access to government business support measures, logistics, plant shut-downs, supply of essential goods and services and customs issues, among others. IPAs are stepping up to this demand by providing reliable and updated information online either through their websites or social media or through dedicated communications channels, some of which are available 24/7.

IPAs are also proactively reaching out to investors to understand their needs, including through surveys, and starting to develop digital tools for their clients.

Outward investment agencies and institutions (OIAs) are also active in seeking to better gauge the needs of their clients, many of whom require assistance to diversify and rebuild supply chains. A better understanding of constituents' needs by IPAs and OIAs allows them to better tailor support measures. Digital tools including online business continuity handbooks, crisis management action plans, virtual market intelligence platforms and information webinars are some examples of what IPAs have started to develop as a response to the pandemic.

The policy advocacy role of some IPAs has been reinforced during the pandemic crisis. As IPAs are in close contact with the business community, they are serving as intermediaries between investors and the government. In some countries, they are relaying the needs of the private sector and feeding into government response measures and policies.

IPAs and MNEs have been key players in national efforts to source equipment and materials in support of combatting COVID-19.

IPAs have been at the forefront of efforts to shift production lines of existing investors towards health equipment and materials in support of the pandemic including hand sanitizers, medical masks and ventilators. This has been done through incentives for enterprises to extend or temporarily transform their production, as well as innovative partnership initiatives that promote cooperation and innovation between stakeholders. Multinational enterprises (MNEs) have taken the lead in a number of countries by shifting production towards essential products for COVID-19 containment.

Preparing for the post-pandemic "new normal"

While overwhelmed with investor needs and a situation that is still fluid, some IPAs are starting to plan for the post-pandemic period.

IPAs are preparing themselves to be able to keep up with the accelerated digital transformation that the pandemic has reinforced by launching innovation and digital partnership programmes and investing in digital capacity building. Others are beginning to analyze what the needs of investors will be during the post-pandemic recovery, re-evaluating core activities, including major investment forums.

IPAs are reviewing their value propositions and target sectors for investment. Certain sectors may become more strategic not only because the pandemic has reinforced some trends such as digitalization but also because it has surfaced countries' weaknesses and the need to be more prepared for future similar crises. There has been a marked surge in some sectors that may be key in the post-pandemic period such as e-commerce and digital health, among others. The pandemic has also brought to light the need for strengthened cross-border cooperation in sectors including health, the environment and research and development. In line with this, IPAs' strategies may also need to evolve and be aligned with broader efforts to promote international cooperation in these sectors.

IPAs share some common concerns, including increased protectionism, restrictive investment measures by countries and intensified competition for FDI. In addition, there are worries that if many small and medium-sized enterprises fail during or after the pandemic, MNEs will have a limited pool of local suppliers and partners, and this will have an impact on the attractiveness of certain locations. There is also uncertainty with regards to what a post pandemic global investment climate will look like and how development-related sectors and the Sustainable Development Goals will be impacted.

Going forward, IPAs stress the importance of collaboration, and global exchange of best practices and experiences. They call for the international community and organizations such as UNCTAD, the World Association of Investment Promotion Agencies (WAIPA), the Caribbean Association of Investment Promotion Agencies (CAIPA) and others to facilitate information exchange on best practices, cooperation, dialogue and partnerships for investment facilitation and promotion.

The event provided insights which were incorporated in an outcome advisory report and UNCTAD IPA Observer entitled *“Investment Promotion Agencies: Striving to Overcome the COVID-19 Challenge”* (https://unctad.org/en/PublicationsLibrary/diaepcbinf2020d2_en.pdf).

A feedback survey was sent out to all participants following the webinar and 10 out of 24 participants (41%) responded (see section IV). 80% evaluated the webinar as “excellent” and 20% as “good.” On the benefit that participants obtained from the webinar, 60% rated it as “excellent” and 40% as “good.” The usefulness of UNCTAD substantive contributions was rated as “excellent” by 80% and “good” by 20%.

Participants highlighted topics that they would be interested in for future UNCTAD webinars. These included changes in global supply chains, the nature of aftercare services by IPAs during the pandemic, the experience of IPAs in promoting investment in key industries such as medical services and IPA best practices. Examples of social media engagement are presented in section V.

Quotes from webinar participants

“The timely exchange and communication among IPAs with the pandemic background is really important and insightful.”

“It was very useful to know what different countries and agencies are facing.”

“The webinar was a great opportunity to get to know fellow IPA members.”

Quote from a beneficiary of UNCTAD outcome report

“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.” Ms. Mekondjo Kaapanda-Girnus, Commercial Counsellor and representative of the Namibia Investment Center, High Commission of Namibia in the United Kingdom

II. Programme



Tuesday, 7 April 2020 | Webinar 15:00 (Geneva time)

High-level Brainstorming on Investment Facilitation and Promotion: Challenges and Actions in Times of Pandemic Crisis

UNCTAD is working with partners to analyze the impact of the global pandemic crisis on investment to support stakeholders in investment promotion and facilitation. It is closely monitoring how investment and multinational enterprises (MNEs) operations are being affected, as well as tracking policy responses by governments and investment promotion agencies (IPAs). As part of these efforts, the high-level webinar is looking at the important role that IPAs are playing in servicing their business community and investors.

The webinar will be the first of a series that UNCTAD Investment and Enterprise Division plans to organize on topics related to investment in times of a global pandemic crisis. Specifically, this high-level webinar will focus on the following questions:

- How is the COVID-19 pandemic affecting FDI flows to and MNEs operations in your country?
- What are the challenges for your IPA's or ministry's operations, and what concrete measures are you taking to promote, facilitate and retain FDI?
- What longer term strategies are you planning for in the post-pandemic era?

The meeting will be held in a brainstorming mode under Chatham House Rules, and convene only heads of IPAs from different regions. It intends to identify challenges, opportunities and best practices, and chart the way forward. The outcome of this exchange, together with UNCTAD's research work, will form a practical advisory report for the global IPA community to combat the pandemic crisis.

Background documents:

- [Global Investment Trends Monitor March2020](#)
- [Investment Policy Monitor April2020](#)

PROGRAMME

15:00-15:10 Welcome and UNCTAD presentation on global FDI prospects in times of pandemic crisis

Mr. James Zhan, Director, Investment and Enterprise Division, UNCTAD

15:10-15:15 Preliminary findings of UNCTAD survey on IPAs' response to COVID-19

Mr. Paul Wessendorp, Chief, Investment Promotion Section, Investment and Enterprise Division, UNCTAD

15:15-15:20 Briefing on G20's response to COVID-19 in the areas of trade and investment

Mr. Ayedh Al Otaibi, Deputy Minister for the Investment Climate, and Head of the Saudi Arabian Delegation for the G20 Trade and Investment work stream

15:20-16:50 Interventions by Investment Promotion Executives

- Mr. Bostjan Skalar, CEO, WAIPA
- Ms. Tessa Jacques, Director General, CFI Haiti & President of CAIPA
- Mr. Fahad Algergawi, CEO, Dubai Investment Development Agency & President of WAIPA
- Mr. Patrik Wermelinger, Head Investment Promotion, Switzerland Global Enterprise
- Mr. Khaled Tash, Deputy Minister, Ministry of Investment, Saudi Arabia
- Ms. Li Shaojun, Secretary General, CCIIP, China
- Mr. Deepak Bagla, Managing Director & CEO, Invest India
- Ms. Mio Kawada, Director-General, Invest Japan Department, JETRO
- Ms. Ola Elkobrosy, Vice CEO, General Authority for Investment and Free Zones, Egypt
- Mr. Moses Ikiara, Managing Director, KenInvest, Kenya
- Mr. Sergio Segovia, President, APEX Brazil
- Mr. Anuj Mathew, Head Investment Promotion, Department of International Trade, UK
- Ms. Elizabeth Schaefer, Director, Select USA, U.S. Department of Commerce
- Ms. Yewande Sadiku, CEO, Nigerian Investment Promotion Commission
- Mr. Jeroen Nijland, Commissioner, Netherlands Foreign Investment Agency
- Mr. Sadick Jaffer, Chief Director, Invest South Africa, Department of Trade and Industry
- Ms. Diane Edwards, President, JAMPRO, Jamaica
- Mr. Temesgen Tilahun, Deputy Commissioner, Ethiopia Investment Commission
- Mr. Ken Poonoosamy, Ag. CEO, Economic Development Board, Mauritius
- Mr. Cristian Rodríguez, Director, InvestChile
- Ms. Kaye Brathwaite, CEO, Invest Barbados
- Mr. Andrew Davis, Head Invest Hong Kong London Office
- Mr. Mazen Soueid, Chairman, Investment Development Authority of Lebanon

16:50-17:10 Dialogue among participants moderated by Mr. James Zhan

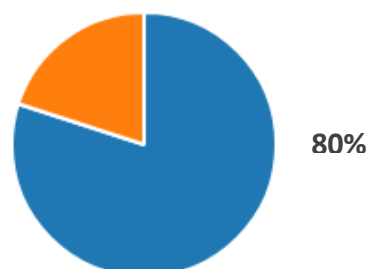
17:10-17:15 Concluding remarks by Mr. James Zhan

III. Overview of evaluation results¹

1. What is your overall evaluation of the webinar?

[More Details](#)

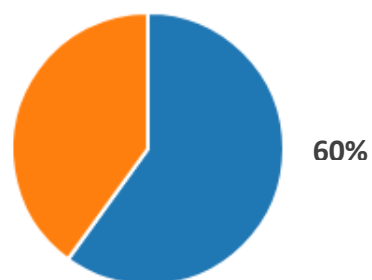
● Excellent	8
● Good	2
● Satisfactory	0
● Unsatisfactory	0



2. How do you rate the benefit of this webinar for your work?

[More Details](#)

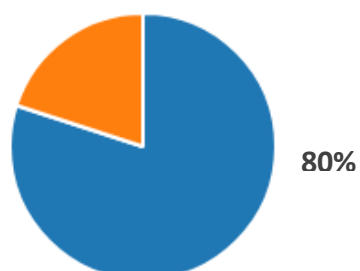
● Excellent	6
● Good	4
● Satisfactory	0
● Unsatisfactory	0



3. Please rate the usefulness of UNCTAD substantive contributions:

[More Details](#)

● Excellent	8
● Good	2
● Satisfactory	0
● Unsatisfactory	0



¹ 10 out of 24 participants completed the evaluation questionnaire.

IV. Social media engagement

- Twitter (accessed on 21.05)

15.1K Tweets

UNCTAD @UNCTAD · Apr 17

A new UNCTAD report looks at how investment promotion agencies are responding to the #coronavirus pandemic.

It maps their shift to offering crisis support services and emergency advisory for investment facilitation.

More on the regional approaches: bit.ly/3crXE6Q

THE IPA OBSERVER
INVESTMENT PROMOTION AND FACILITATION MONITOR

APRIL 2020 SPECIAL ISSUE 8

UNITED NATIONS UNCTAD

**INVESTMENT PROMOTION AGENCIES:
STRIVING TO OVERCOME THE COVID-19 CHALLENGE**

UNCTADInvestment and 9 others

23 Retweets 41 Likes

Trends for Switzerland

Politics - Trending
Renzi
43.3K Tweets

#SchweizimHc
Business geht w
halten.

Promoted by S

Trending in Switzerland
LinkedIn
49K Tweets

Trending in Switzerland
#Lauber

Trends for Switzerland

Trending in Switzerland
LinkedIn
49K Tweets

Politics - Trending
Renzi
43.4K Tweets

Promoted by S

Trending in Switzerland
Le Conseil
17.6K Tweets

Trending in Switzerland
#Lauber

- LinkedIn (accessed on 21.05)

Stephania Bonilla-Feret PhD likes this

UNCTAD
59,427 followers
1mo · 🌐

A new UNCTAD report looks at how investment promotion agencies are responding to the #coronavirus pandemic.

...see more

APRIL 2020 SPECIAL ISSUE 8

THE IPA OBSERVER
INVESTMENT PROMOTION AND FACILITATION MONITOR

UNITED NATIONS UNCTAD

**INVESTMENT PROMOTION AGENCIES:
STRIVING TO OVERCOME THE COVID-19 CHALLENGE**

55

Like Comment Share

Well said... Helpful! This will... I wonder... This is a... Tha >

Stephania Bonilla-Feret PhD likes this

WAIPA
1,724 followers
3w · 🌐

A new Advisory Report on how #IPAs are responding to the current pandemic from our Consultative Committee member UNCTAD has been uploaded to our COVID-19 Platform.

They have analysed the important & evolving role of IPAs and mapped their shift to offering crisis support services and emergency advisory for investment facilitation. Outcomes from the webinar which included 30 heads of IPAs and Ministries sharing their challenges, experiences and actions are also included in the report.

Download the report here: <https://lnkd.in/gsBQkK>

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Like Comment Share

Be the first to comment on this

Stephania Bonilla-Feret PhD likes this

Selected coverage by UNCTAD constituents

Invest Barbados, COVID-19 updated, available at: <https://www.investbarbados.org> (accessed on 21.05)

The screenshot shows the website [https://www.investbarbados.org/newsmain.php?view=Investment Promotion Agencies Adopt Strategies to Mitigate the Impact of COVID-19](https://www.investbarbados.org/newsmain.php?view=Investment+Promotion+Agencies+Adopt+Strategies+to+Mitigate+the+Impact+of+COVID-19). The page features the Invest Barbados logo and a navigation menu with links for Home, Menu, Media, Contact Us, Why Barbados?, Opportunities, Setting Up, About IB, and Legislation. The main content area displays the article title in orange, the date '2020-04-20 00:00:00', and the text of the article. The article discusses how investment promotion agencies (IPAs) globally have adapted to the COVID-19 pandemic, mentioning a UNCTAD advisory report and an online brainstorming session held on April 7, 2020. A list of positive outcomes is provided at the end of the article.

Investment Promotion Agencies Adopt Strategies to Mitigate the Impact of COVID-19

2020-04-20 00:00:00

The majority of investment promotion agencies (IPAs) globally have been pressing on with their operations, through technology enabled online platforms, during the current Covid-19 pandemic. This is according to the United Nations Conference on Trade and Development (UNCTAD) in their recently released advisory report, [The IPA Observer – Investment Promotion and Facilitating Monitor Special Issue 8 titled, Investment Promotion Agencies: Striving to Overcome the Covid-19 Challenge](#).

Invest Barbados made this transition smoothly, with most of its staff working remotely. In so doing, Invest Barbados continues to extend quality services to investors, potential investors and service providers. This practice is in line with the Barbados Government's policies to mitigate the spread of Covid-19, and advice from the World Health Organization.

On April 7, 2020, UNCTAD held an online brainstorming session on early actions taken in relation to Covid-19, with heads of IPAs, IPA associations and deputy Ministers of Investment from over 20 countries. Invest Barbados participated in the online session, which was designed to identify challenges and opportunities, exchange best practices, and discuss the way forward. The advisory report for the session indicated that although the Covid-19 pandemic has seemingly disrupted countries and businesses globally, in terms of direct investment flows and possible earning revisions for the top 5,000 multinational enterprises for 2020, to name a few, there are still a number of positives that have emerged.

Some of these positives include the:

- proactive approaches of IPAs as well as how quickly they are catching up and developing innovative means to reach their clients
- lasting effect which the support and preparedness of IPAs throughout the crisis may have on investors
- likely review and update of IPAs' value propositions and target sectors for enhanced investment attraction; and
- renewed emphasis on collaboration and global exchange of best practices among IPAs.

Invest India, Business Immunity Platform: <https://www.investindia.gov.in/> (accessed on 21.05)

The screenshot displays the 'Market Research Reports' section of the Invest India Business Immunity Platform. It features a carousel of four report covers with navigation arrows. The reports are:









- Science & Technology Efforts in India on COVID-19** (Apr 20, 2020)
- Investment Promotion Agencies: Striving to overcome...** (Apr 17, 2020)
- Note on exit strategy of lockdown** (Apr 16, 2020)
- Reviving Construction Sector post COVID-19** (Apr 16, 2020)

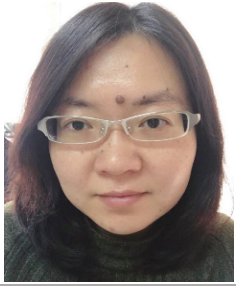






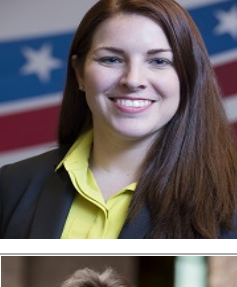




On the left side, there are 'Notifications' and a 'STIONS' button with a right-pointing arrow.






Selected media coverage

- Article by Trade and Investment Promotion, “Investment Promotion Agencies are changing their modus operandi”: <https://tradeandinvestmentpromotion.com/unctad-investment-promotion-agencies-are-rapidly-changing-their-modus-operandi/>.
- Article by Ruth Strachan, NS Media “FDI in a pandemic – how low will the inflows go?”: <https://www.pharmaceutical-technology.com/investment/fdi-in-a-pandemic-how-low-will-the-inflows-go/>.
- FDI Intelligence interview with Mr. James Zhan, “UNCTAD FDI head sees coronavirus as a gamechanger” <https://www.fdiintelligence.com/article/77291>.

V. Speakers (in order of appearance)

	<p>Mr. James ZHAN Director Division of Investment and Enterprise UNCTAD</p>		<p>Mr. Paul WESSENDORP Chief Investment Promotion Section Division of Investment and Enterprise UNCTAD</p>
	<p>Mr. Ayedh AL OTAIBI Deputy Minister Investment Climate Ministry of Investment of Saudi Arabia</p>		<p>Mr. Bostjan SKALAR Executive Director WAIPA</p>
	<p>Ms. Tessa JACQUES General Director Centre de Facilitation des Investissements en Haïti & President of CAIPA</p>		<p>Mr. Fahad ALGERGAWI Chief Executive Officer Dubai Investment Development Agency United Arab Emirates & President of WAIPA</p>
	<p>Mr. Patrik WERMELINGER Head of Investment Promotion Member of the Executive Committee Switzerland Global Enterprise</p>		<p>Mr. Khaled A. TASH Deputy Minister Marketing and Communications Ministry of Investment of Saudi Arabia</p>

	<p>Ms. Li SHAOJUN Secretary General China Council for International Investment Promotion (CCIIP)</p>		<p>Mr. Deepak BAGLA Managing Director & Chief Executive Officer Invest India</p>
	<p>Ms. Moi KAWADA Director General Invest Japan Department Japan External Trade Organization (JETRO)</p>		<p>Dr. Ola ELKOBROSY Vice Chief Executive Officer General Authority for Investment and Free Zones (GAFI Egypt)</p>
	<p>Mr. Moses IKIARA Managing Director KenInvest Kenya</p>		<p>Mr. Sergio SEGOVIA President Brazilian Trade and Investment Promotion Agency ApexBrasil</p>
	<p>Mr. Anuj MATHEW Head Investment Promotion Department of International Trade (DIT) United Kingdom</p>		<p>Ms. Elizabeth SCHAEFER Director Investment Research Team SelectUSA United States of America</p>
	<p>Ms. Yewande SADIKU Chief Executive Officer Nigerian Investment Promotion Commission (NIPC)</p>		<p>Mr. Jeroen NIJLAND Commissioner Netherlands Foreign Investment Agency (NFIA)</p>
	<p>Mr. Sadick JAFFER Chief Director Invest South Africa Department of Trade and Industry</p>		<p>Ms. Diane EDWARDS President Jamaica Promotions Corporation (JAMPRO)</p>

	<p>Mr. Temesgen TILAHUN Deputy Commissioner Ethiopian Investment Commission</p>		<p>Mr. Ken POONOOSAMY Ag. Chief Executive Officer Economic Development Board Mauritius</p>
	<p>Mr. Cristian RODRIGUEZ Director InvestChile</p>		<p>Ms. Kaye BRATHWAITE Chief Executive Officer Invest Barbados</p>
	<p>Mr. Andrew DAVIS Head London Office Invest Hong Kong</p>		<p>Dr. Mazen SOUEID Chairman-General Manager Investment Development Authority of Lebanon (IDAL)</p>