

**73rd Executive Session of the Trade and Development Board, 14th – 25th
September 2026, Geneva**

National Statement Germany

Minister-Counsellor Clemens Recker

Agenda Item 5: Investment in a turbulent era (World Investment Report)

Dear President, Acting Secretary-General, Excellencies,
distinguished Delegates,

Germany aligns itself with the statement held on behalf of the
European Union and its Member States.

We thank UNCTAD for submitting the World Investment Report 2026. The current report shows, based on data and facts, that global investment is increasing again, while at the same time the global investment landscape tends to focus on certain regions, strategic branches and individual large-scale investment projects.

Germany shares the assessment that international direct investments are increasingly shaped by geopolitical tensions, technological change and industrial policy strategies.

Companies today place greater emphasis on the resilience of global supply chains, technological competencies and political frameworks when choosing locations. At the same time, states are becoming more actively involved in investment activities

through funding programs, investment incentives and investment reviews. Foreign direct investments (FDI) are thus increasingly becoming an instrument of economic, technological and security policy strategies. The report suggests that this structural change will continue in the coming years.

Germany emphasizes the importance of a balanced investment policy that includes both promotion and – for instance, if national security aspects are touched upon - control. While state incentives – for example, for semiconductor production or renewable energies – can accelerate innovation, we endorse the report's warning regarding the risks of a subsidy race that disadvantages smaller economies and leads to misallocations.

We also share the report's concern for sustainable development: investments must flow where they can have the greatest societal benefit – for example, in education, healthcare, or infrastructure. Here we see a need for action, as many SDG-relevant areas remain underfunded.

Otherwise, investment gaps in financing the Sustainable Development Goals could widen further if international investments increasingly focus on a few technologically advanced economies and strategic future branches.

Germany advocates for multilateral solutions that strengthen market mechanisms and include developing countries. Only in this way can we prevent fragmentation and create an inclusive, future-oriented investment landscape.

Thank you for your attention.