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SDG Investment Trends Monitor

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PROGRESS SINCE 2015 IN PROMOTING SDG INVESTMENT IN DEVELOPING ECONOMIES NOW AT RISK DUE TO COVID-19

HIGHLIGHTS

- *International private sector investment flows to developing and transition economies in sectors relevant for the sustainable development goals (SDGs) fell by one third in 2020 because of the COVID-19 pandemic.* The value of newly announced greenfield investments in relevant sectors shrunk by 33% and that of international project finance (used for large infrastructure projects requiring multiple investors) by 36%.
- *The COVID-19 pandemic has more than undone the increase in SDG investment since 2015 – the year the SDGs were adopted.* Greenfield investment in SDG sectors in developing and transition economies is now almost 20% lower than before 2015, international project finance is more than 30% lower. The progress made in promoting and facilitating SDG investment is at risk.
- *Full year data for 2020 shows that, except for renewable energy where growth in new projects continued but was cut to less than one fifth of the pre-COVID rate, investment activity fell sharply across all SDG sectors.* In infrastructure and infrastructure industries (including utilities and telecom) international project finance announcements were 60% lower in value. Greenfield project values across food and agriculture, water and sanitation, health and education were all one to two thirds lower than in 2019 (table 1).
- *The decline in SDG-relevant investment was much larger in developing and transition economies than in developed countries.* In the latter group, gains in investment in renewable energy and digital infrastructure are a first sign of the asymmetric effect that large-scale public support packages in developed countries will have on global SDG investment trends.

Table 1. The impact of COVID-19 on investment in the SDGS
Selected trends in greenfield investment and project finance in SDG sectors, 2020 year-to-date

Sector	Description	SDGs	Change
Infrastructure	Transport infrastructure, power generation and distribution (except renewables), telecommunications	7 Affordable and clean energy; 9 Industry, innovation and infrastructure; 11 Sustainable cities and communities	**- 60%**
Renewable energy	Installations for renewable energy generation, all sources	13 Climate action	**- 4/5 slowdown**
WASH	Provision of water and sanitation to industry and households	6 Clean water and sanitation	**- 68%**
Food and agriculture	Investment in agriculture, research, rural development	2 Zero hunger	**- 48%**
Health	Investment in health infrastructure, e.g. new hospitals	3 Good health and well-being	**- 39%**
Education	Infrastructural investment, e.g. new schools	4 Quality education	**- 36%**

Note: Trends based on project announcement values. Project finance for infrastructure and renewable energy, greenfield investment for other sectors.

- *Among developing and transition economies, the impact of the pandemic is more pronounced in the poorer regions.* SDG-relevant investment fell by 39% in Africa, 40% in Latin America and the Caribbean, 23% in Asia and 28% in transition economies. International project finance in developing Asia only declined by 13%, contrasting with significant falls in other regions.
- *The decline in the least developed countries (LDCs) is of particular concern.* There were 31% fewer greenfield project announcements in SDG sectors in LDCs, and the number of project finance deals decreased by 23%.
- *The outlook for investment in the SDGs is highly uncertain: future developments will depend on the duration of the health crisis and on the effectiveness of policy interventions to mitigate its economic effects.* Policy measures to facilitate investment in SDGs (UNCTAD's SDG Policy Monitor, December 2020), as well as development cooperation and financing support to developing countries will be important in determining the trajectory of investment in the SDGs. WASH and health sector investments, both weak before the pandemic and severely affected by it, look set to receive increased attention.

UNCTAD first estimated the investment requirements for the SDGs in the World Investment Report 2014, identifying 10 relevant sectors (encompassing all 17 SDGs), and estimating an annual investment gap in developing countries of $2.5 trillion. Based on multiple sources and types of finance, UNCTAD's first SDG Investment Trends Monitor in 2019 revealed a mixed picture of both investment trends and monitoring capacities across the 10 SDG sectors in developing economies between 2015 and 2019. Before the COVID-19 shock, progress on investment in the SDGs – from all sources (domestic and international, public and private) – was observed across six of the 10 SDG sectors: transport infrastructure, renewable energy, food and agriculture, health, telecommunication, and ecosystems and biodiversity. However, across all sectors, growth was falling short of requirements.

The COVID-19 pandemic is significantly exacerbating SDG financing gaps in developing economies, particularly in the LDCs and other structurally weak economies. International private investment will be key to alleviate public sector resource shortfalls for SDG-relevant investment and to spearhead the global campaign to build back better. Private investment constitutes the bulk of international resource flows to developing countries. For comparison, while cross-border greenfield investment in SDG relevant sectors in developing and transition economies amounts to about $150 billion annually and international project finance for more than $200 billion, total official development assistance was just over $150 billion in 2019, with only about one third directed towards investment projects.

This monitor presents a broad assessment of the impact of the pandemic on international private sector investment in SDG sectors (box 1). The data on greenfield investment projects and international project finance is presented on a project announcement basis. Overall FDI trends in 2020 are presented as context (FDI data by sector becomes available only with a one- to two-year lag). Although the focus of the SDG investment trends monitor is on concrete *investment* flows into SDG-relevant projects, the pandemic also has implications for the *financing* side, i.e. the upstream part of the investment chain. Developments in COVID-19 themed financial instruments will again be addressed in UNCTAD's World Investment Report 2021.

Other international organizations and think tanks have made important efforts to assess financing needs for specific SDGs or targets, to re-assess requirements in light of the pandemic and, more recently, to assess the health and economic impact of COVID-19.[1] These efforts have shone a spotlight on SDG 3 (health and well-being for all). As a result, there are improvements in data on investment needs in healthcare. For example, the World Health

This issue of UNCTAD's *SDG Investment Trends Monitor* is an update of the COVID-19 impact issue first published in December 2020. The update, on the occasion of the Financing for Development Forum (12-15 April 2021), includes the first full-year data for FDI, greenfield investment and project finance in SDG sectors.

This issue focuses on on-the-ground investment announcements. Financing trends (included in the December issue) are not updated.

The *World Investment Report 2021*, scheduled for launch in June, will cover both investment and financing trends and will discuss the expected impact of large-scale public investment packages on investment in sustainable recovery.

[1] For example, UN DESA (2020) 'Impact of COVID-19 on SDG progress: a statistical perspective'. New York: United Nations and OECD (2020) 'Global Outlook on Financing for Sustainable Development 2021', Paris: OECD and UN, focus on overall SDG financing and needs.

Organization working with a number of bilateral, multilateral and private partners launched the Access to COVID-19 Tools (ACT) Accelerator to ensure equitable access to three key pillars of the pandemic response: diagnostics, therapeutics and vaccination. This initiative resulted in estimates of investment gaps for these three pillars (diagnostics-$5.3 billion, therapeutics-$6.1 billion, vaccine-$7.8 billion) which facilitated the launch of an appeal for funding. Despite all efforts, weaknesses and gaps in data availability, data quality and monitoring capacity on actual investment performance (in addition to investment needs) persist across all SDG sectors.

Box 1. Scope of this Monitor: Trends in International Private Direct Investment in SDG Sectors

UNCTAD's SDG Investment Trends Monitor focuses on direct investment in SDG sectors by private sector investors through *greenfield investments* (new projects and expansions by individual overseas investors) and *project finance* (large-scale projects, mostly in infrastructure industries, requiring multiple investors). Both greenfield investments and international project finance data are on an announcement basis.

The focus on *investment* distinguishes the Monitor from other reports that focus on the *financing* of SDG expenditures (i.e. raising funds for SDG investments in financial markets, the upstream part of the investment chain). The focus on *trends* distinguishes it from other reports focusing on investment *needs* (first defined in UNCTAD's 2014 World Investment Report).

The focus is on *international* investment, i.e. cross-border investment flows, in line with the scope of UNCTAD's annual World Investment Report. For international project finance this implies that the project sponsor is an international investor (although co-investors may include domestic financiers).

The SDG sectors in this Monitor largely follow the approach of *WIR14*, but pragmatically focus on sectors for which relevant greenfield and project finance data is available. Investment in renewable energy has been separated from other investment in power generation and distribution to avoid overlap. Transport infrastructure (project finance) is distinct from transport services (greenfield).

The main focus of the Monitor is on *developing and transition economies*. Observations on trends in developed economies are included using the same sector definitions for the purpose of comparison only, as this gives rise to issues related to the "SDG relevance" of investments (e.g. investments in telecom, such as 5G networks, in developed countries do not have the same impact on universal access as digital network investments in low-income countries).

Source: UNCTAD.

SDG investment dragged down by a 42% fall in global FDI flows

Global FDI flows (excluding Caribbean offshore financial centers) in 2020 were under severe pressure due to the COVID-19 pandemic. Foreign investment flows reached an estimated $859 billion, 42% less than in 2019, as lockdowns around the world forced companies to delay existing projects and to postpone new investments. Although these trends are based on total FDI flows and not only those directed to SDG sectors, they are a cause of concern since FDI flows contribute to the SDGs through a number of channels and constitute the largest source of external finance for developing economies.

The decline in overall FDI flows has so far been more severe in developed economies compared to trends in developing and transition economies. FDI flows to developed economies were $229 billion in 2020, only a quarter of the level in 2019 ($730 billion). In contrast, in developing and transition economies, FDI flows decreased by only 17%, with uneven declines across regions: Africa (-18%), Latin America and the Caribbean (-37%), developing Asia (-4%) and transition economies (-77%).[2] These falls in overall FDI flows form the backdrop for cross-border investment trends in SDG-relevant sectors.

SDG-relevant greenfield investment projects: gains since 2015 reversed in 2020

Greenfield project announcements are a key indicator of trends in cross-border investment; they encompass new projects and plans for expansion of existing projects. The pandemic is severely affecting new greenfield investment

[2] See UNCTAD's Global Investment Trends Monitor, No. 38, January 2021, Geneva.

announcements in developing and transition economies. In 2020, the aggregate value of announced projects across all industries contracted by 45% to $275 billion, of which $92 billion went to eight SDG relevant sectors. Both the value and number of projects announced in SDG sectors dropped by about 33% compared to 2019 (table 2).

Greenfield investment in power and renewable energy, both of which grew significantly in the period 2015-2019 compared to the pre-SDG period, continued to determine the overall trend of SDG-relevant investment announcements in 2020. In 2020, these two sectors accounted for nearly half of greenfield investment announcements in developing and transition economies, a decline of about one third compared to 2019. The hardest hit sectors in terms of the value of announced greenfield investments were water, sanitation, and hygiene (WASH) (-68%), and transport services (-59%).

Despite the pandemic adding to investment needs in the health sector, greenfield project announcements in the sector remained small in scale and did not escape the downward trend. In 2020, the value of announced greenfield projects in the health sector declined by 36% to $3.5 billion in developing economies and by 55% to $369 million in transition economies. Manufacturing projects in pharmaceuticals and medical devices contributed nearly 95% of announced investment in the health sector

Table 2. Value and number of announced greenfield projects in SDG sectors[a]
(Millions of US dollars and per cent)

	Developing and transition economies				Of which: LDCs			
SDG-relevant sector	**2010-2014 average**	**2015-2019 average**	**Pre-COVID-19 trend[b] (%)**	**COVID-19 impact[c] (%)**	**2010-2014 average**	**2015-2019 average**	**Pre-COVID-19 trend[b] (%)**	**COVID-19 impact[c] (%)**
Total	**124 571**	**151 779**	**22**	**- 33**	**11 853**	**15 183**	**28**	**- 23**
Number of projects	***1 573***	***1 577***	***0***	***- 33***	***103***	***107***	***4***	***- 31***
Power[d]	19 524	36 744	88	- 42	4 771	5 355	12	133
Number of projects	*28*	*34*	*24*	*- 48*	*5*	*6*	*26*	*-*
Renewable energy	24 132	39 171	62	- 29	1 867	2 269	22	58
Number of projects	*119*	*203*	*71*	*- 30*	*6*	*12*	*93*	*33*
Transport	24 560	23 643	- 4	- 59	1 533	2 213	44	- 79
Number of projects	*374*	*317*	*- 15*	*- 44*	*25*	*27*	*8*	*- 58*
Telecommunication[e]	25 816	18 167	- 30	27	1 428	1 246	- 13	642
Number of projects	*384*	*330*	*- 14*	*- 22*	*26*	*18*	*- 32*	*233*
Water, sanitation and hygiene	2 161	2 030	- 6	- 68	10	26	162	- 100
Number of projects	*16*	*16*	*5*	*- 63*	*0.6*	*0.6*	*-*	*- 100*
Food and agriculture	19 351	24 191	25	- 48	1 839	3 630	97	- 91
Number of projects	*349*	*380*	*9*	*- 32*	*29*	*28*	*- 2*	*- 70*
Health	8 044	7 016	- 13	- 39	377	381	1	- 82
Number of projects	*229*	*230*	*0*	*- 43*	*10*	*11*	*10*	*- 64*
Education	983	818	- 17	- 36	28	63	126	- 85
Number of projects	*74*	*66*	*- 11*	*- 23*	*2*	*5*	*117*	*- 63*

Source: UNCTAD, based on Financial Times Ltd, fDi Markets (www.fdimarkets.com).

[a] Based on the industry classifications of host-economy investors, which are partially or fully owned by foreign public or private entities

[b] Changes in the five-year averages from the period of 2010-2014 to the period of 2015-2019.

[c] Changes from 2019 to 2020.

[d] Excluding renewable energy.

[e] Including information services activities.

In the LDCs (where investment trends appear volatile due to the relatively low number and value of projects), earlier positive trends were reversed in most sectors except power, renewables and telecommunications. In 2020, the value of announced projects in LDCs across all industries amounted to about $17 billion (-53% from 2019), of which nearly 60% – compared to 36% in 2019 – went to the eight SDG sectors. Greenfield investment values announced in power (excluding renewable energy) more than doubled, but this was mainly caused by three projects totaling $3.4 billion by a single Chinese investor in Myanmar. Renewable energy projects also grew by 58% to $3.2 billion, driven by 17 solar energy projects announced in Africa amounting $2.6 billion. In telecommunications, the value of announced greenfield investment grew to $1.9 billion, with a recovery in wired telecommunication projects (to $1.3 billion in 14 projects). The largest falls in value were registered in food and agriculture (-91%) and education (-85%), both of which had experienced gains prior to the COVID-19 shock.

Greenfield project announcements targeting SDG sectors are being affected by the pandemic across all developing regions (table 3). Despite a 23% fall (to $38 billion) in announced foreign investment, developing Asia continued to attract the lion's share of greenfield investment. The hardest hit regions were Africa (-39%) and Latin America and the Caribbean (-40%). Across developing regions, COVID-19 hit greenfield investment announcements in all SDG sectors (in both the number and value of projects), with few exceptions.

In developed economies, announced greenfield investment in the eight SDG-sectors grew by 21% (to $124 billion). This was mainly due to exceptionally high values in renewable energy (+15% to $57 billion), driven by several megaprojects, including a $13 billion wind electric power project in the United Kingdom. Foreign investment announced in telecommunication also increased (+86% to $28 billion), supported by 59% growth in greenfield projects in information service activities ($15 billion) and a record high value of telecommunication services (+131% to $13 billion). Announced foreign investment in transport (led by freight and distribution services) and health projects (led by manufacturing of pharmaceuticals) rose by 8% and 14%, respectively.

Table 3. Value and number of announced greenfield projects in SDG sectors[a], by region
(Millions of US dollars and per cent)

Region	2010-2014 average	2015-2019 average	Pre-COVID-19 trend[b] (%)	COVID-19 impact[c] (%)
Developing and transition economies	**124 571**	**151 779**	**22**	**- 33**
Number of projects	***1 573***	***1 577***	***0***	***- 33***
Africa	21 099	32 943	56	- 39
Number of projects	*209*	*216*	*3*	*- 27*
Developing Asia	59 873	75 452	26	- 23
Number of projects	*879*	*856*	*- 3*	*- 35*
Latin America and the Caribbean[d]	34 395	31 967	- 7	- 40
Number of projects	*312*	*343*	*10*	*- 31*
Transition economies	8 344	11 226	35	- 28
Number of projects	*166*	*158*	*- 5*	*- 42*
Developed economies	**79 036**	**86 739**	**10**	**21**
Number of projects	***1 602***	***1 869***	***17***	***- 10***

Source: UNCTAD, based on Financial Times Ltd, fDi Markets (www.fdimarkets.com).

[a] Based on the industry classifications of host-economy investors, which are partially or fully owned by foreign public or private entities.

[b] Changes in the five-year averages from the period of 2010-2014 to the period of 2015-2019.

[c] Changes from 2019 to 2020.

[d] Including the financial centres.

Drop in SDG-relevant international project finance steeper in the poorest regions

International project finance is one of the main sources of investment in the SDGs and crucial for large-scale infrastructure projects requiring multiple investors and lenders. Developing and transition economies suffered the most severe impact from the health crisis with 2020 cross-border project finance deals directed towards SDGs sectors decreasing by 36% in value and 14% in number compared to 2019 (Table 4).[3] SDG project numbers still increased marginally in developing Asia, sustained by investments in renewable energy and power generation, but project values decreased. The number of new projects in Africa and Latin America contracted by 32% and 11%,

[3] Figures on the 2010-2019 period presented here differ from those published in the December 2020 *SDG Investment Trends Monitor* due to the integration of new data in Refinitiv's project finance database.

respectively (table 5). In LDCs, the number of projects decreased by 23%. Values in LDCs still increased because of two large projects in renewables and transport infrastructure that had long been in the pipeline: the Inga 3 dams Hydroelectric Project in Congo worth about $14 billion and the Gauge Railway project in Zambia for an estimated cost of $11billion (table 6). The relative decline in SDG-relevant project finance was most pronounced in transition economies where the value of projects dropped by more than 70% and the number by more than 50%.

The declines in developing and transition economies were in contrast with the trends in developed economies where the number of international projects continued to grow (+11%) albeit with falling values. The increase showed the effect of large-scale public support packages and recovery investment plans; it mostly included projects in digital infrastructure and renewable energy, announced in the last quarter of 2020.

Across SDG sectors, the most affected areas included transport infrastructure (-62%); water, sanitation and hygiene (-66%); and food and agriculture (-68%). Non- renewable power generation also decreased by 28% in value and 26% in numbers, due to falling investments in Africa and Latin America and the Caribbean. The number of projects in telecommunications remained resilient although their value halved. Renewable energy remains the most important sector in international project finance; the rapid growth seen in the sector before the pandemic slowed significantly (with the growth rate cut by 80%) due to setbacks in the number of projects targeting Africa and transition economies.

Table 4. Value and number of announced international project finance deals in SDG sectors
(Millions of US dollars and per cent)

	Developing and transition economies				Of which: LDCs			
	2010-2014 average	2015-2019 average	Pre-COVID-19 trend[a] (%)	COVID-19 impact[b] (%)	2010-2014 average	2015-2019 average	Pre-COVID-19 trend[a] (%)	COVID-19 impact[b] (%)
Total	**206 582**	**213 071**	**3**	**-36**	**36 576**	**27 272**	**- 25**	**27**
Number of projects	***249***	***339***	***36***	***- 14***	***19***	***47***	***146***	***- 23***
Power	58 690	40 758	-31	-28	5 523	9 177	66	-37
Number of projects	*53*	*60*	13	-26	*6.2*	*13*	106	-25
Renewable energy	40 337	107 355	166	26	6 549	10 356	58	60
Number of projects	*90*	*198*	119	-3	*7.4*	*25*	232	-18
Transport infrastructure	83 019	41 401	-50	-62	15 351	5 591	-64	104
Number of projects	*48*	*46*	-5	-53	*3.6*	*7.0*	94	-50
Telecommunication	1 798	12 012	568	-88	246	491	100	-100
Number of projects	*4.6*	*3.8*	-17	11	*0.6*	*0.6*	-	-100
Water, sanitation and hygiene	7 581	6 288	-17	-66	127	113	-12	253
Number of projects	*43*	*20*	-53	-56	*0.6*	*0.6*	-	200
Food and agriculture	13 221	3 464	-74	-68	8 738	1 466	-83	-100
Number of projects	*4.2*	*4.4*	5	-50	*0.6*	*1.0*	67	-100
Health	1 594	1 642	3	..	..	78	..	..
Number of projects	*3.4*	*5.8*	71	..	..	*0.6*	..	..
Education	342	151	-56	..	43	..	..	..
Number of projects	2.2	*0.8*	-64	..	*0.2*	..	..	..

Source: UNCTAD, based on Refinitiv.

[a] Changes in the five-year averages from the period 2010-2014 to the period 2015-2019.

[b] Changes from 2019 to 2020.

Table 5. Value and number of announced international project finance deals in SDG sectors, by region
(Millions of US dollars and per cent)

Region	2010-2014 average	2015-2019 average	Pre-COVID-19 trend[a] (%)	COVID-19 impact[b] (%)
Developing and transition economies	**206 582**	**213 071**	**3**	**-36**
Number of projects	***249***	***339***	**36**	**-14**
Africa	38 197	41 927	10	-41
Number of projects	*37*	*76*	103	-32
Developing Asia	106 169	116 968	10	-13
Number of projects	*120*	*113*	-6	8
Latin America and the Caribbean	52 868	42 174	-20	-42
Number of projects	*79*	*123*	56	-11
Transition economies	9 348	12 003	28	-73
Number of projects	*13*	*28*	114	-53
Developed economies	**118 424**	**142 061**	**20**	**-22**
Number of projects	***195***	***345***	**77**	**11**

Source: UNCTAD, based on Refinitiv

[a] Changes in the five-year averages from the period 2010-2014 to the period 2015-2019.

[b] Changes from 2019 to 2020.

The predominance of renewables is clear in the ranking of the top projects by value announced in 2020 (table 6). Even though the cost of green energy technology has been falling sharply over the years, renewable energy projects are larger than other infrastructure projects. The largest SDG-related project launched in 2020 was the Inga 3 dams Hydroelectric Project in Congo DRC worth about $14 billion (it had been in the design and planning phase for about 10 years). The second project by size is a railway project in Zambia sponsored by Railnet (United States).

Table 6. Top announced international project finance deals in renewable energy and infrastructure, in developing and transition economies, 2020 (*Billions of US dollars)*

Inga 3 Dam Project	Congo, DRC	14	Renewables	Aee Power |China Three Gorges Corp	Spain | China
Zambia Standard Gauge Railway Project	Zambia	11	Transport Infrastructure	Railnet International	United States
La Gan Offshore Wind Projects	Viet Nam	10	Renewables	Asia Petroleum Energy Corp| Copenhagen Infrastructure Partners| Novasia Energy	Viet Nam| Denmark| Viet Nam
ExxonMobil Corp Gas-to-Power Project	Viet Nam	5	Power	ExxonMobil	United States
NEOM Mega City Hydrogen Plant Project	Saudi Arabia	5	Renewables	Air Products & Chemicals Inc| Neom| ACWA Power International	Saudi Arabia| United States
Indian Telecom Towers Portfolio Acquisition	India	3	Telecom	Reliance Industrial| British Columbia Investment Management Corp| Brookfield Infrastructure Partners LP|GIC	India| Canada| Canada| Singapore

Source: UNCTAD, based on Refinitiv.

Many industrial sponsors (excluding public authorities, contractors, and financial sponsors) coincide with the top utilities and energy MNEs in UNCTADs annual top MNE rankings. The top industrial sponsors (ranked by number of projects in which they participate) are all energy utilities and include Enel (Italy), Engie and EDF (France), KEPCO (Republic of Korea), and Iberdrola (Spain) (table 7). These 5 companies account for almost 10% of all SDG-related projects in developing economies in the last 10 years.

Table 7. Top SDG investment project sponsors in developing and transition economies (2010-2020)

Sponsor	Home Country	Nr of Projects	Africa	Developing Asia	Latin America and the	Transition economies
Enel SpA	Italy	79	9	1	66	3
Engie SA	France	69	12	20	37	
EDF SA	France	56	10	28	18	
KEPCO	Republic of Korea	37	3	31	3	
Iberdrola SA	Spain	36			36	
Total		**279**	**34**	**80**	**162**	**3**

Source: UNCTAD, based on Refinitiv.

Looking ahead

The outbreak of the pandemic has severely affected investment flows into SDG relevant sectors in developing and transition economies and is set to undo much of the progress in bridging the investment gap achieved over the five years since the adoption of the SDGs. The outlook for recovery remains highly uncertain and will depend on the duration of the health crisis and on the effectiveness of policy interventions to mitigate the economic effects of the pandemic.

Growth in SDG investment was already insufficient before the pandemic. Now, with less than ten years left to achieve the objectives and goals set out in the global development agenda, a renewed commitment involving all stakeholders and leveraging all possible sources of finance will be essential even just to return to the pre-pandemic growth trajectory. International private sector investment in SDG sectors will be essential for long-term and sustainable post-COVID recovery given the already strained public finances and the increased needs in sectors like health and digital inclusion, compounding severe investment setbacks in other sectors including transport infrastructure, food and agriculture, WASH and education.

Policy measures related to SDG investment promotion and facilitation, as well as development cooperation and financing support to developing countries will be important in determining the trajectory of investment in the SDGs (UNCTAD's SDG Policy Monitor, December 2020). The United Nations General Assembly Resolution on promoting investments in sustainable development (A/C.2/75/L.15) requests UNCTAD to continue monitoring investment in the SDGs. Dedicated sections in UNCTAD's annual World Investment Report and its SDG Investment Trends Monitor serve this purpose. UNCTAD will also continue to convene stakeholders and partners working on investment in sustainable development to develop policies and solutions, particularly through its biennial World Investment Forum. The World Investment Forum 20-21 is scheduled to take place in October.

SDG Investment Trends Monitor

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For further information, please contact
Mr. James X. Zhan
Director
Investment and Enterprise Division UNCTAD

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