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**Sixteenth session**

Geneva

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**Business leaders dialogue: Investing in the future****Summary prepared by the UNCTAD secretariat**

1. In his opening remarks, the Deputy Secretary-General of UNCTAD underscored the global headwinds facing investment, particularly in sectors related to the Sustainable Development Goals. He stated that pervasive uncertainty in trade, production and value chains had shifted emphasis towards short-term safety at the expense of long-term prosperity. Finally, he noted that panellists could set the stage for the World Investment Forum in 2026, as a platform for renewed multilateral dialogue, bold partnerships and leadership, to redirect capital towards the green and digital transitions.
2. The parallel event, following opening remarks by the Deputy Secretary-General of UNCTAD, featured seven panellists: Minister of Commerce and Industry, Panama; Chair, Chief Executive Officer, Spanish Development Finance Company (Compañía Española de Financiación del Desarrollo, Cofides), Spain; Chief Executive Officer, Full Vision Capital; André Hoffmann, Vice-Chair, Roche Holding; Secretary-General 2026–2030, World Tourism Organization; Boon Heong Ng, Chief Executive Officer, Temasek Foundation; and Vice-Chair, Cobega, Spain, and Chair, Family Business Network.
3. The first panel discussion addressed “Shaping the agenda of World Investment Forum 2026: Key themes” and the second panel discussion, on “Mobilizing key investment stakeholders for collective action”, considered how public and private sector leaders could unlock long-term, responsible investment, to advance the green and digital transitions, and how to mobilize collective action ahead of the World Investment Forum, to be hosted by Qatar. One delegate noted the commitment of Qatar to ensuring that the event would be inclusive and action-oriented.
4. One panellist highlighted the focus in Panama on building a resilient, transparent and sustainable investment environment. He stressed that trust was the foundation of investment attraction, reinforced through macroeconomic stability, modern governance and the promotion of green and digital hubs. The approach in Panama, anchored in renewable energy, strategic location, infrastructure and innovative finance tools such as green bonds and blended finance, was aimed at making the country a strategic magnet and regional hub for sustainable investment.
5. Another panellist, highlighting the importance of blended finance, underscored its role in building confidence and mobilizing private capital. She emphasized partnerships across sectors in order to create investable projects and long-term impact, highlighting the example of trust-based cooperation between the public and private sectors in Spain.



6. One panellist stressed that private investment depended on predictable policy frameworks and emphasized the need for clear decarbonization road maps. He noted the need for stronger public–private cooperation, to align market signals with climate goals and to empower young entrepreneurs driving innovation.

7. Another panellist underscored the trust deficit as a key obstacle to global foreign direct investment. He emphasized the paradox of global liquidity alongside stagnant foreign direct investment and noted the need for a redefinition of investment purpose, integrating sustainability and long-term value creation. Finally, he advocated for innovative financial models, public–private collaboration and the measurement of social and environmental impacts, noting that what was good for sustainability was good for business.

8. One panellist underscored the role of the tourism sector in job creation and gross domestic product growth; and that human connection and foundational skills remained decisive despite rapid technological shifts. She advocated for smarter incentives and financing structures in order to unlock growth among microenterprises and small and medium-sized enterprises and stated that sustainability was non-negotiable.

9. Another panellist framed philanthropy as first-loss, non-dilutive risk capital within public–private–philanthropic platforms, pursuing a double bottom line of returns and impact. In this regard, the panellist noted blended-finance pilot projects (for example, climate-smart rice) and a regional centre to upskill microenterprises and small and medium-sized enterprises, convene standards communities and inform policy.

10. One panellist emphasized that family-owned enterprises were the backbones of economies, accounting for most employment and gross domestic product globally. Family businesses could play a leading role in responsible capitalism, promoting education, sustainability and social cohesion. Finally, he stated that collaboration among Governments, business networks and investors was essential, to achieve measurable environmental and social goals.

11. During the ensuing discussion, trust, predictability and sustainability emerged as central themes. The panellists converged on a shared vision of rebuilding trust, fostering partnerships and mobilizing innovative finance, to channel investment towards sustainable, inclusive and climate-resilient growth. The panellists prioritized capacity-building, talent development and strategic partnerships in ensuring that digitalization and the artificial intelligence drive led to real jobs; and highlighted the importance of unlocking growth among microenterprises and small and medium-sized enterprises through targeted advisory services, access to finance and investment facilitation. In addition, they noted the need for Government support through predictable policy, smart incentives and shared standards, to benchmark impacts. Looking ahead, the panellists asked UNCTAD to deepen technical assistance that built investment and entrepreneurship capabilities, expanded access by microenterprises and small and medium-sized enterprises to finance and markets and codified practical standards, to crowd in private capital.

12. In her closing remarks, the Secretary-General of UNCTAD stressed that partnerships and networks were crucial in transforming dialogue into concrete outcomes. She outlined the complementary roles of key stakeholders, namely, ministers were positioned to shape policy frameworks, chief executive officers could scale technology, development finance institutions could de-risk investment projects and institutional investors had the capacity to move markets.

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