

The World Investment Forum 2016 Review

Investing in Sustainable Development



Nairobi, Kenya, 17–21 July 2016



WORLD INVESTMENT FORUM



INVESTMENT FORUM 2016

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Foreword

How the WIF supports investment for sustainable development

By Mukhisa Kituyi, Secretary-General of UNCTAD

Investment is critical as an engine of growth. It is also an important source of financing for developing countries, and has a key role to play in filling the massive financing gap—of \$2.5 trillion per year—needed to achieve the Sustainable Development Goals (SDGs).

To address this gap and promote the development impact of investment and the private sector, the World Investment Forum—which saw its fifth edition this year—brings together high-level stakeholders from every corner of the investment-for-development policy community. Consequently, it has grown to become the largest event of its kind.

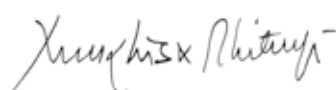


Building on UNCTAD's long experience in the investment and development fields, the Forum has established itself as an essential pillar of global investment governance. It provides a platform for high-level discussion on the strategic focus of investment and enterprise policy; and, it offers a mechanism for implementing crucial aspects of international agreements, such as UNCTAD's work on investment regime reform—called for by the 2015 Addis Ababa Action Agenda on Financing for Development.

The Forum is also a launchpad for new ideas and initiatives that can provide practical policy tools to support governments and businesses in all countries to maximise the contribution of foreign investment to sustainable development. It also provides a showcase for the host country and region to promote investment opportunities and benefit directly from a global public and private sector audience committed to the goal of sustainable and inclusive development. The Forum's topical sessions, also provide a strong capacity building advantage for participants and the host country.

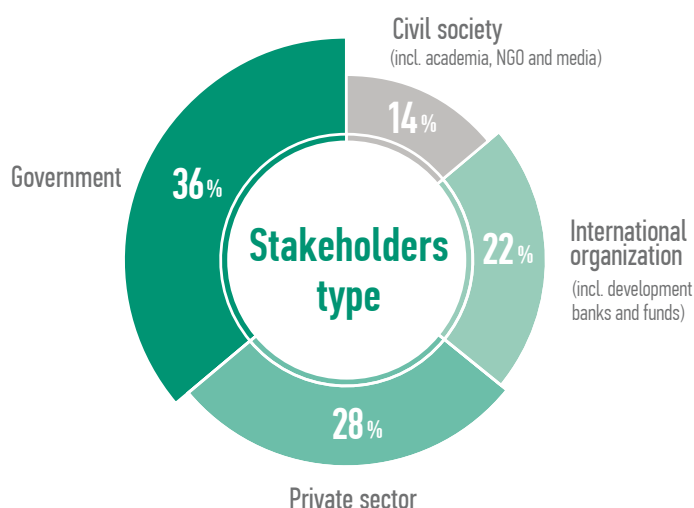
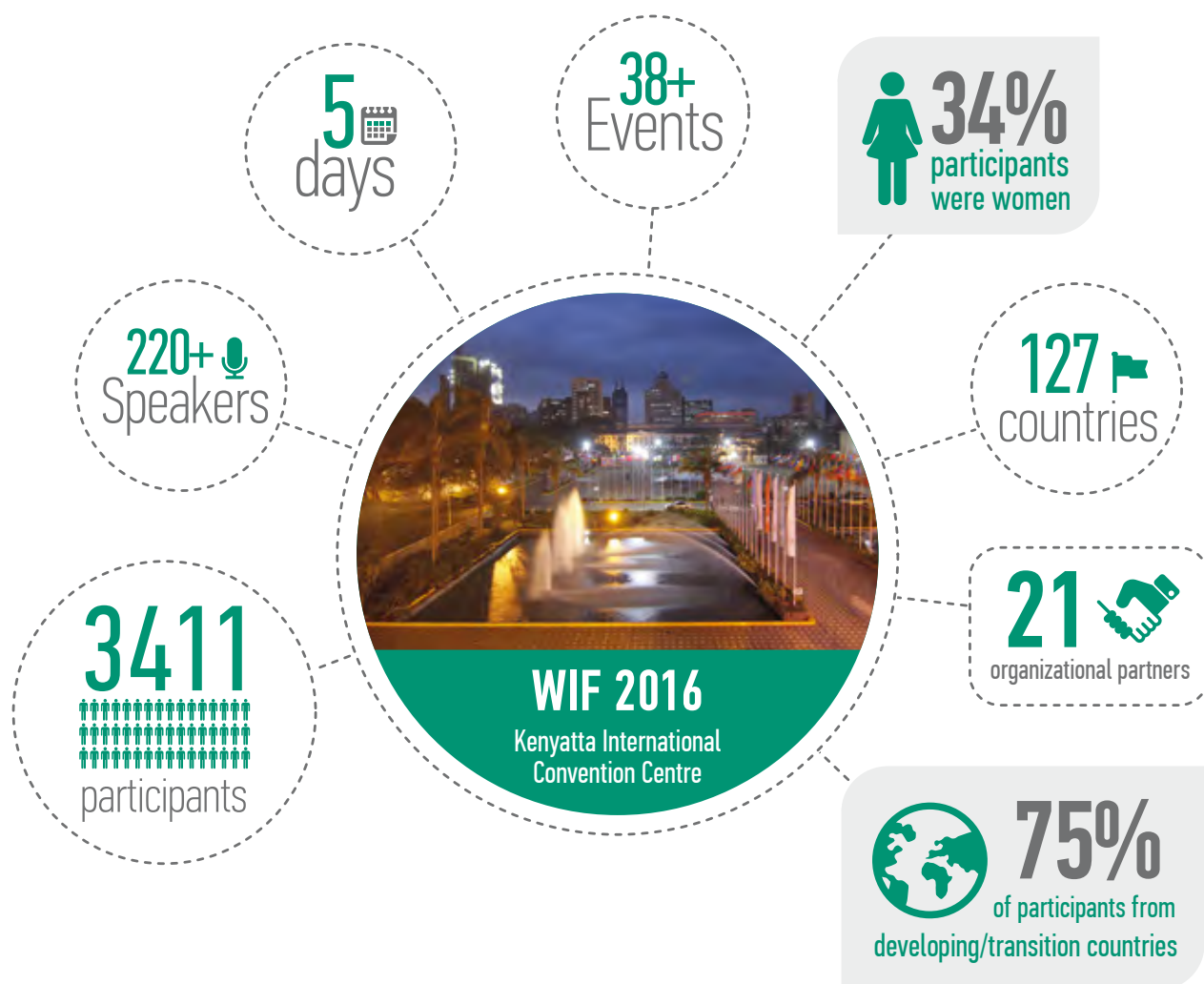
This year's Forum was special because it coincided with UNCTAD's 14th Ministerial meeting. The obvious synergies between the two events helped enlarge participation, diversify partnerships, and enrich discussions. Moreover, the final outcome document of UNCTAD14—the Nairobi Maafikiano, or agreement—supported by the UN's 194 member States gave strong support to the WIF, endorsing its role and purpose, and renewing its mandate.

Thanks to our Kenyan partners, as well as previous hosts, the WIF has grown in size and stature and is now a permanent feature of the investment governance landscape. The Forum has facilitated the growth of the global investment-for-development community and, more than ever, stakeholders recognize the importance of sustainable development as the goal of government and business activity. Find out where the future of investment is headed by joining the next UNCTAD World Investment Forum.

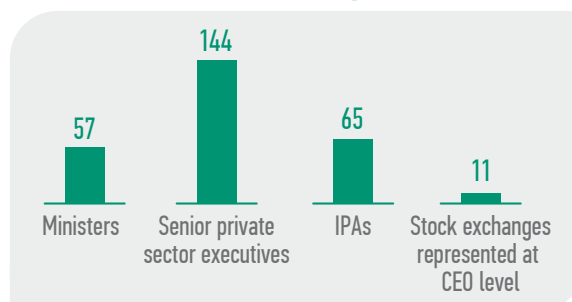


The Forum in Numbers

The 2016 Forum, held in conjunction with UNCTAD 14, attracted participation from an ever-widening community of stakeholders



Selected occupation



The 2016 Forum Outcomes

Making a concrete contribution to investment for sustainable development

Outcome 1

A *renewed mandate for UNCTAD* emphasizing “the importance of investment and enterprise development for enhancing productive capacities to transform economies.”

Outcome 2

Broad dissemination of, and global support for, UNCTAD's *Global Action Menu for Investment Facilitation*.

Outcome 3

Multi-stakeholder *support for the reform of the international investment agreements regime* and phase two of reform, backstopped by UNCTAD.

Outcome 4

A new *entrepreneurship policy toolbox*, based on UNCTAD's Entrepreneurship Policy Framework and Investment Policy Framework for Sustainable Development.

Outcome 5

Introduction of UNCTAD ISAR's *corporate reporting tool for measuring progress on the SDGs*.

Outcome 6

A new mandate for UNCTAD to continue its support to *responsible investment initiatives*—in particular the Sustainable Stock Exchanges Initiative, which launched a new *work stream on Green Finance* and announced three new member exchanges.

Outcome 7

Recognition of the contribution made by UNCTAD's *Empretec entrepreneurship* programme to women's entrepreneurship and the announcement that it will be extended to Kenya.

Outcome 8

Signing of the *Nairobi Statement on Access to Medicines*, an important collaborative initiative between UNCTAD, UNAIDS and the African Union.

Outcome 9

A Forum *outcome discussion paper on urban investment* presented at the third United Nations Conference on Housing and Sustainable Urban Development (Habitat III), in October 2016, in Quito, Ecuador.

Outcome 10

A *pledge of new financial support from the Government of Sweden* to work on Investment for Development.

Outcome 11

Approval of a new project, funded by the Government of the Netherlands, to *support partnerships between inward and outward investment promotion institutions* to develop, market and facilitate SDG projects.

The Forum links global business with the UN's mission on sustainable development



H.E. Uhuru Kenyatta,
President of Kenya

“ The WIF is a great opportunity to discuss together how we can stimulate investment that contributes to productive capacity. ”



Ban Ki-moon,
United Nations
Secretary-General

“ The World Investment Forum has been a trailblazer, mobilizing the global business community to play a key role by investing in ways that will support the achievement of the SDGs. ”



H.E. Djaffar Ahmed
Said Hassani, Vice-
President of Comoros

“ The World Investment Report shows concrete action is needed to stimulate investment in productive capacity ... We very much welcome UNCTAD's initiatives on investment for development. ”



H.E. Susana Malcorra,
Foreign Minister
of Argentina

“ Investment needs are staggering: we all need to find ways of stimulating private sector investment. Administrative efficiency is important and Argentina is one of the early adopters of UNCTAD's E-registrations tool. UNCTAD is well placed to help all of us get to the right place. ”



H.E. Ms. Lilianne Ploumen,
Minister for Foreign
Trade and Development
Cooperation, Netherlands

“ Investing in women pays. Women take the chances they are given. It's the best investment you can make. ”



H.E. Mr. Rob Davies,
Minister of Trade and
Industry, South Africa.

“ Investors recognize South Africa as a regional hub and gateway into the African continent and government is strengthening its investment strategy to provide a one-stop service to all investors. ”



Mr. Erik Bromander,
State Secretary
to the Minister for
Infrastructure, Sweden

“ Innovative financing initiatives between the public and private sector underpinned by a strong regulatory framework can assist the deployment of investment for development. UNCTAD is playing a unique role in supporting such conditions. ”



Ms. Lisa Kubiske,
Deputy Assistant Secretary,
International Finance and
Development, United States

“ The roadmaps made available by UNCTAD can help investment. We have the expertise provided by UNCTAD about what you can do to facilitate investment. ”



Shaping Investment Policy for the Future

Investment policy can have a positive impact on sustainable development by improving the investment framework, leading to an institutional environment conducive to FDI and increasing the benefits from FDI.

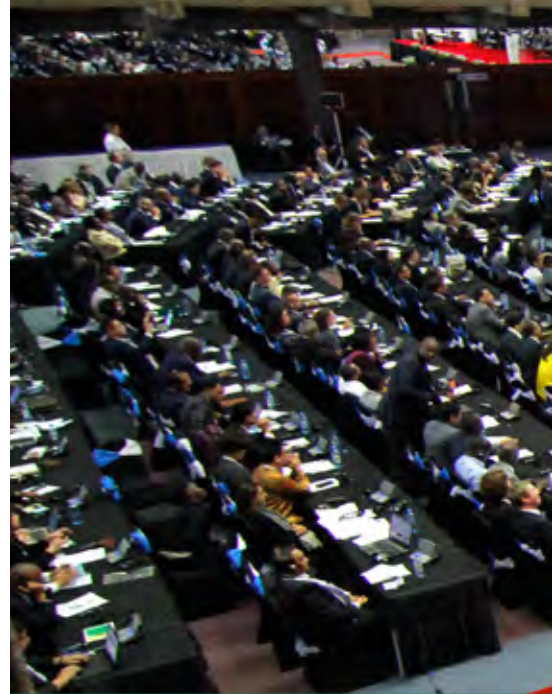
Global Leaders Investment Summit

Putting investment facilitation to the top of the global economic agenda

The Global Leaders Investment Forum included a record number of speakers representing an unprecedented sectoral and geographic background. It provided a unique occasion for government representatives from developing countries to engage in debate with top executives of global companies with a combined market capitalisation of more than \$800 billion, on how to facilitate investment in developing countries.

The event was the first major international meeting on financing the SDGs following the UN Summit on the post-2015 development agenda and the COP21 meeting on climate change. Participants tackled the future financing challenges facing the implementation of the SDGs, specifically how to scale up and facilitate investments in the SDGs, as well as how to ensure the economic and social benefits of investment reach the poorest, and achieve environmental sustainability.

Participants gave their broad endorsement for UNCTAD's new Global Action Menu for Investment Facilitation, which fleshes out investment facilitation strategies and provides ideas and actions for the public and private sectors. The session helped redefine the role of investment in global growth and offered a vision to national governments, financial institutions and the business community on how to facilitate investment towards key SDG sectors.



“

Harmonized investment policies and coherent action for investment facilitation can help create a stable and predictable business environment, which can restore investor confidence and facilitate greater flows of investment.

Mukhisa Kituyi, Secretary-General of UNCTAD

”





Outcome 2

Broad dissemination of, and global support for, UNCTAD's *Global Action Menu for Investment Facilitation*.

Opening Speech:

H.E. Mr. **Adan Mohamed**, Cabinet Secretary for Ministry of Industry, Trade and Cooperatives, on behalf of H.E. Mr. **Uhuru Kenyatta**, President of Kenya

H.E. Mr. **Djaffar Ahmed Said Hassani**, Vice-President of Comoros

H.E. Ms. **Susana Malcorra**, Foreign Minister, Argentina

H.E. Mr. **Amir Hossain Amu**, Minister for Industries, Bangladesh

H.E. Mr. **Ali Tayebnia**, Minister of Economic and Finance, the Islamic Republic of Iran

H.E. Dr. **Rob Davies**, Minister of Trade and Industry, South Africa

H.E. Mr. **Vu Quang Minh**, Assistant Minister, Ministry of Foreign Affairs, Viet Nam

Mr. **Bernd Lange**, Chair of the European Parliament's International Trade Committee

Mr. **Erik Bromander**, State Secretary to the Minister for Infrastructure, Sweden

Ms. **Lisa Kubiske**, Deputy Assistant Secretary for International Finance and Development, United States

Mr. **Mukhisa Kituyi**, Secretary-General, UNCTAD

Dr. **Jianxin Chi**, Chief Executive and Chairman of the China-Africa Development Fund

Mr. **Dongwei Shi**, Vice President, Public Affairs, Alibaba Group

Dr. **Matt Lilley**, Chief Executive Officer, Prudential Africa

Mr. **James Donovan**, Chief Executive Officer, ADEC Innovations

Mr. **Prakash P. Hinduja**, Chairman, Hinduja Group

Ms. **Sabine Dall'Omo**, Chief Executive Officer, Siemens South Africa

Mr. **Alexander Meyer**, Vice President of Global Business Development, SAP

Mr. **Pierre-Andre Terisse**, Executive Vice President for Africa, Danone. Chairman, Unimilk

Mr. **Cornel Krummenacher**, Chief Executive Officer, Equatorial African Region, Nestlé

Moderator:

Ms. **Poppy Trowbridge**, Sky News



Ministerial Round Table on Transforming Economies for Sustainable and Inclusive Growth

Making the case for a conjoined approach to investment, trade and economic transformation

In the context of UNCTAD14's High-level Ministerial Segment, the Round Table convened high-level stakeholders from the public and private sector to discuss how to strengthen productive capacity, economic diversification and transformation in the poorest countries. The session also contributed to the synergies between the WIF and UNCTAD14.

International trade and production networks can be leveraged to facilitate economic diversification, and both trade and investment facilitation policies can help link developing countries to regional and global value chains and benefit from them. Ministers and participants focused on the role of economic diversity for developing countries and how to enable them to better integrate in global value chains. They sought to elaborate a new transformative package of policy options that could tackle this key challenge. Additionally, the session examined the role of technology to develop high-value industries, and how public, private and academic actors can cooperate to substantially expand technology transfer, technical expertise and know-how.

The Forum's convening power brought together a diverse range of experiences and perspectives—both public and private—highlighting the need for international coordination and cooperation to find solutions to the challenges of building productive capacity for sustainable and inclusive growth.

Outcome 1

A renewed mandate for UNCTAD emphasizing “the importance of investment and enterprise development for enhancing productive capacities to transform economies.”

Opening Remarks:

Dr. **Mukhisa Kituyi**, Secretary-General, UNCTAD

Speakers

H.E. Mr. **Okechukwu Enelamah**, Minister for Industry, Trade, and Investment, Nigeria

H.E. Mr. **Rob Davies**, Minister of Trade and Industry, South Africa

H.E. Mr. **Chutintorn Gongsakdi**, Director General, Department of International Economic Affairs, Thailand

Mr. **Kurt Tong**, Principal Deputy Assistant Secretary for the Bureau of Economic and Business Affairs, USA

Mr. **Helmut Scholz**, Committee on International Trade, European Parliament

Mr. **James Donovan**, Chief Executive Officer, ADEC Innovation

Dr. **Ratnakar Adhikari**, Executive Director, Executive Secretariat for the Enhanced Integrated Framework (EIF), WTO

Mr. **Sergio Alonso Fernández de Córdova**, Chairman & Co-Founder, PVBLC Foundation



Ministerial Round Table on Investment and Enterprise Development

Championing vulnerable groups in economic policymaking

Ministers highlighted the importance of linking international investment with local entrepreneurs and supporting broader interlinkages with the domestic economy, through an Investment Facilitation Action Package, in particular for marginalized groups.

As important drivers of income and employment generation, small and medium enterprises are at the heart of the 2030 Agenda on Sustainable Development. The High-level Round Table on Investment and Enterprise elaborated how to encourage local entrepreneurial activity and unlock its potential to advance the delivery of the SDGs. Speakers highlighted how to ensure that it benefits from the presence of multinational enterprises, on the one hand, and contributes to the creation of an attractive investment climate on the other.

Participants tabled new strategies for public-private sector engagement for ensuring inclusive development and supporting companies' efforts in building sustainable business models and operations. These include strategies to reach vulnerable and marginalized groups, and promote youth and women's entrepreneurship, social and green entrepreneurship, as well as entrepreneurship for people with disabilities and in post-conflict areas. In this context, Ministers acknowledged the contribution of UNCTAD's guidance on entrepreneurship policy, namely its revised and updated Entrepreneurship Policy Framework, and Investment Policy Framework for Sustainable Development.

H.E. Mr. Okechukwu Enelamah, Minister for Industry, Trade and Investment, Nigeria



Outcome 4

A new *entrepreneurship policy toolbox*, based on UNCTAD's Entrepreneurship Policy Framework and Investment Policy Framework for Sustainable Development.

Opening speech by Secretary-General

Mr. Mukhisa Kituyi, Secretary-General, UNCTAD

Co-chairs

H.E. Ms. Lilianne Ploumen, Minister for Foreign Trade and Development Cooperation, the Netherlands

H.E. Mr. Rob Haydn Davies, Minister of Trade and Industry, South Africa

Interventions by ministers and other high-level speakers

H.E. Mr. Amir Hossain Amu, Minister for Industries, Bangladesh

H.E. Mr. Lyonpo Lekey Dorji, Minister for Economic Affairs, Bhutan

H.E. Mr. Laurent Serge Etoundi Ngoa, Minister of SMEs, Social Economy and Handicrafts, Cameroon

H.E. Gessy C. Petit-Frère, the Minister of Trade and Industry, Haiti

H.E. Mr. Ali Tayebnia, Minister of Economy and Finance, the Islamic Republic of Iran

H.E. Mr. Jeffrey I. Kim, Foreign Investment Ombudsman, Republic of Korea

H.E. Mr. Bayartsogt Sangajav, Member of the State Great Hural of Mongolia, Cabinet member, Minister and Chief of Cabinet Secretariat, Mongolia

H.E. Okechukwu Enelamah, Minister of Industry, Trade and Investment, Nigeria

H.E. Mr. Sujeewa Senasinghe, State Minister of International Trade, Sri Lanka

H.E. Mr. Charles John Mwijage, Minister for Trade, Industry and Investment, the United Republic of Tanzania

Ms. Lisa Kubiske, Assistant Secretary of State for International Finance and Development, United States of America

Mr. Deodat Maharaj, Deputy Secretary General, Commonwealth of Nations

Mr. Kostas Stamoulis, Assistant Director-General, Economic and Social Development Department, Food and Agriculture Organization (FAO)

Interventions by discussants

Mr. Martin Ruvugabigwi, Chair of the Commonwealth Alliance of Young Entrepreneurs

Mr. Phil Andrew Chief Executive, Workinglinks, UK



High-level Conference on International Investment Agreements (IIAs)

Carrying IIA reform to the next level

The global IIA community, including more than 40 high-level officials from developed and developing countries together with representatives of intergovernmental organizations and civil society, took stock of IIA reform efforts and assessed the outlook for the next phase of reform.

The Addis Ababa Action Agenda on Financing for Development, agreed in 2015, mandated UNCTAD to continue consultations with member States on IIAs. Implementing this mandate, the Conference backstopped the international dialogue on IIA reform and discussed how to carry it to the next level. Participants supported IIA reform, and concluded that it should promote sustainable development objectives, safeguard the right to regulate and pursue a balanced approach, while protecting and promoting foreign investment. Many speakers considered that investment facilitation was among the most pressing issues on the reform agenda and endorsed UNCTAD's new Action Menu for Investment Facilitation.

Delegations noted that UNCTAD's Roadmap for IIA Reform and its Investment Policy Framework for Sustainable Development had provided helpful guidance for reform-oriented actions at the national and international levels. In light of the variety of reform approaches, the Conference emphasized the need for intensified international coordination on IIA reform. It called upon UNCTAD to support the next phase of reform by providing a platform for exchange, developing further policy tools, such as a checklist of actions for "phase two" of reform, and providing technical assistance.

Outcome

3

Multi-stakeholder support for the reform of the international investment agreements regime and phase two of reform, backstopped by UNCTAD.

“

Based mainly on the new EU approach, our new treaty model was also inspired by UNCTAD tools. But much remains to be done: most of us have to address old treaties which are far from being modern and balanced.

Miriama Kiselyova, Senior State Counsellor,
Ministry of Finance, Slovak Republic

”

A woman wearing a patterned hijab is looking down at a document or book. The image is overlaid with a teal color. The title 'Facilitating Investment for Development' is written in orange and white text at the bottom right.

Facilitating Investment for Development

Alleviating constraints in the policy framework of host countries may not be sufficient to trigger private investment. A new generation of investment promotion requires agencies to target sustainable investment and to develop and market a pipeline of bankable projects.

High-level Tripartite Conference on Investment Promotion in the SDGs

Bringing together key players to promote investment in SD

Investment promotion professionals from national promotion agencies in the global north and south engaged with policymakers, investment fund executives and private sector representatives on innovations that could attract investment in the SDGs.

The session, which hosted three separate panel discussions, brought together the heads of investment promotion agencies and outward investment agencies, private sector executives, and high-level policymakers. Participants mulled ways to promote investment in SDG sectors, including in physical and social infrastructure, through the exchange of experience and best practice, bringing a novel peer learning perspective to the approaches and directions for IPAs to target SDG-oriented FDI. The deliberations covered topical issues, including the emerging role of sovereign wealth funds, pension funds, impact investors, civil society, and other actors in the financing of SDG projects, and the promotion of investment in the information and communication technology sector.

Outcome

11

Approval of a new project, funded by the Government of the Netherlands, to support partnerships between inward and outward investment promotion institutions to develop, market and facilitate SDG projects.

“

Governments should set the conditions to ensure the sustainability of investment.

Mr. Jianxin Chi, Chairman,
China-African Development Fund

”

Panel on Investing in Eastern Africa

In cooperation with the USAID East Africa Trade and Investment Hub, the Kenya National Chamber of Commerce & Industry, and KenInvest, the panel brought together high-level policymakers from Burundi, Ethiopia, Kenya, Rwanda, the United Republic of Tanzania, Uganda, the East African Community, and the private sector to consider new opportunities in Eastern Africa. They considered how to overcome future challenges and how policymakers can accelerate regional integration to stimulate investment and trade for the benefit of East African economies and the fast growing population in the region.



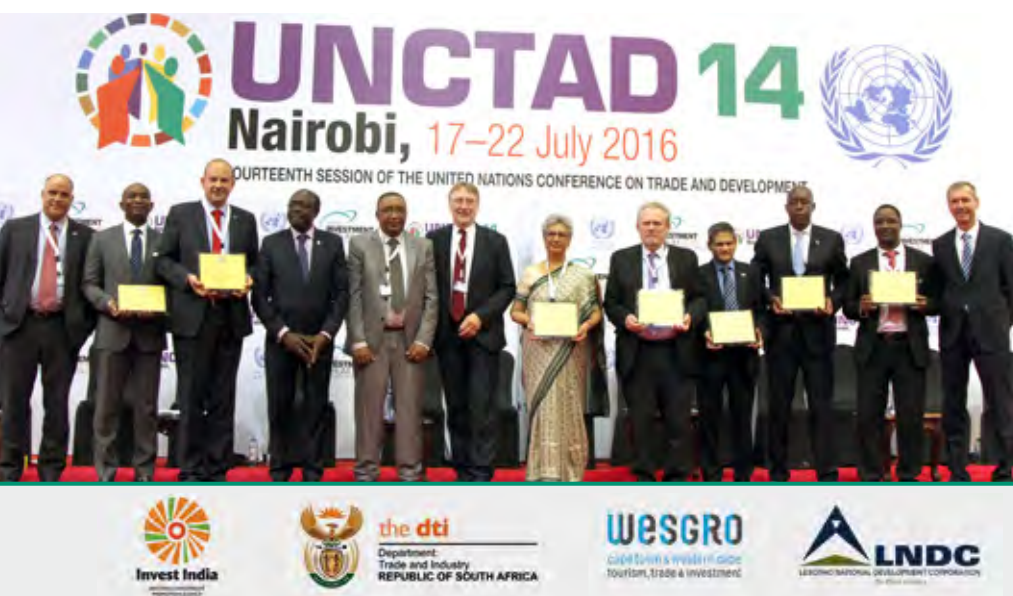
Workshop on Investment Promotion

Organized in partnership with the World Association of Investment Promotion Agencies (WAIPA), the workshop brought together investment promotion experts for a practical, hands-on session. Experts examined investment promotion and facilitation practices, and how they could support the achievement of the Sustainable Development Goals. The session also reviewed the latest investment trends, prospects and findings from an UNCTAD-McKinsey IPA survey on the current state of investment promotion and facilitation.

From left to right: Mr. Zhang Huarong, Vice Chair CAB, Mr. Moses Ikiara, MD, Kenya Investment Authority

UNCTAD's 2016 Investment Promotion Awards

Recognizing the best international practice in investment attraction



The winners of the IPA Awards 2016:

- Invest India;
- Invest South Africa together with Wesgro, the Investment and Trade Promotion Agency of the Western Cape;
- Lesotho National Development Corporation.

This year, 51 IPAs from around the world participated in the competition, which was one of the most competitive and largest editions of the awards since their inception.

The awards recognize global best practice in forging partnerships to promote FDI that contributes to sustainable development. In addition to the four winners of this year's awards (box), three further organizations, the Caribbean Association of Investment Promotion Agencies (CAIPA), Kenya Investment Authority (KenInvest), and the World Association of Investment Promotion Agencies (WAIPA) received special recognitions from UNCTAD Secretary-General, Mukhisa Kituyi, for their successful long-term partnership with UNCTAD. The Award winners were widely reported in the international press.



GER.co Awards for Excellence in Investment Facilitation

Bhutan's eRegulations information portal and Cameroon's MyBusiness.cm single window received an award from the Global Enterprise Registration index (GER.co) during a packed WIF Opening Reception. The new GER.co Awards aim to promote effective and transparent administrative procedures for entrepreneurs and investors, and were presented to the Cameroon Minister for SMEs Mr. Etoundi, and the Bhutan Minister for Economic Affairs Mr. Dorji by UNCTAD Secretary-General Mukhisa Kituyi and Ambassador Kurt Tong of the United States State Department that provides financial support to the GER.

“

Partnerships between inward and outward investment promotion agencies are crucial to provide a comprehensive service to investors.

Mr. Moses Ikiara, Managing Director,
Kenya Investment Authority

”

Round Table on Promoting Investment in Urban Development

Linking investors with city leaders from around the world

Organized in collaboration with UN Habitat, the Round Table brought together city leaders, led by the Governor of Nairobi, and other global representatives who underscored the need for investment in sustainable urban development.

With the majority of the world's population now living in cities—a figure that is projected to grow to 66 per cent by 2050—rapid urban development poses real challenges for investment in sustainable development. The session's participants, who represented a broad constituency of city mayors and planners, civic leaders, and investors agreed on the importance of coordinated city planning and building the technical expertise and institutional capacity to attract and facilitate sustainable investment at the city level. Participants also examined how cities can attract investment that can support smart urban design and infrastructure that is inclusive, accessible and environmentally sustainable.

Reference was made to UNCTAD's Global Action Menu for Investment Facilitation, which can guide cities in facilitating this new generation of urban investment. A discussion paper with key messages from the panel, focused on attracting city level investment partnerships and, ensuring its inclusive and sustainable content, was distributed at the third United Nations Conference on Housing and Sustainable Urban Development (Habitat III), in October in Quito, Ecuador.

Outcome 9

A Forum *outcome discussion paper on urban investment* presented at the third United Nations Conference on Housing and Sustainable Urban Development (Habitat III), in October 2016, in Quito, Ecuador.

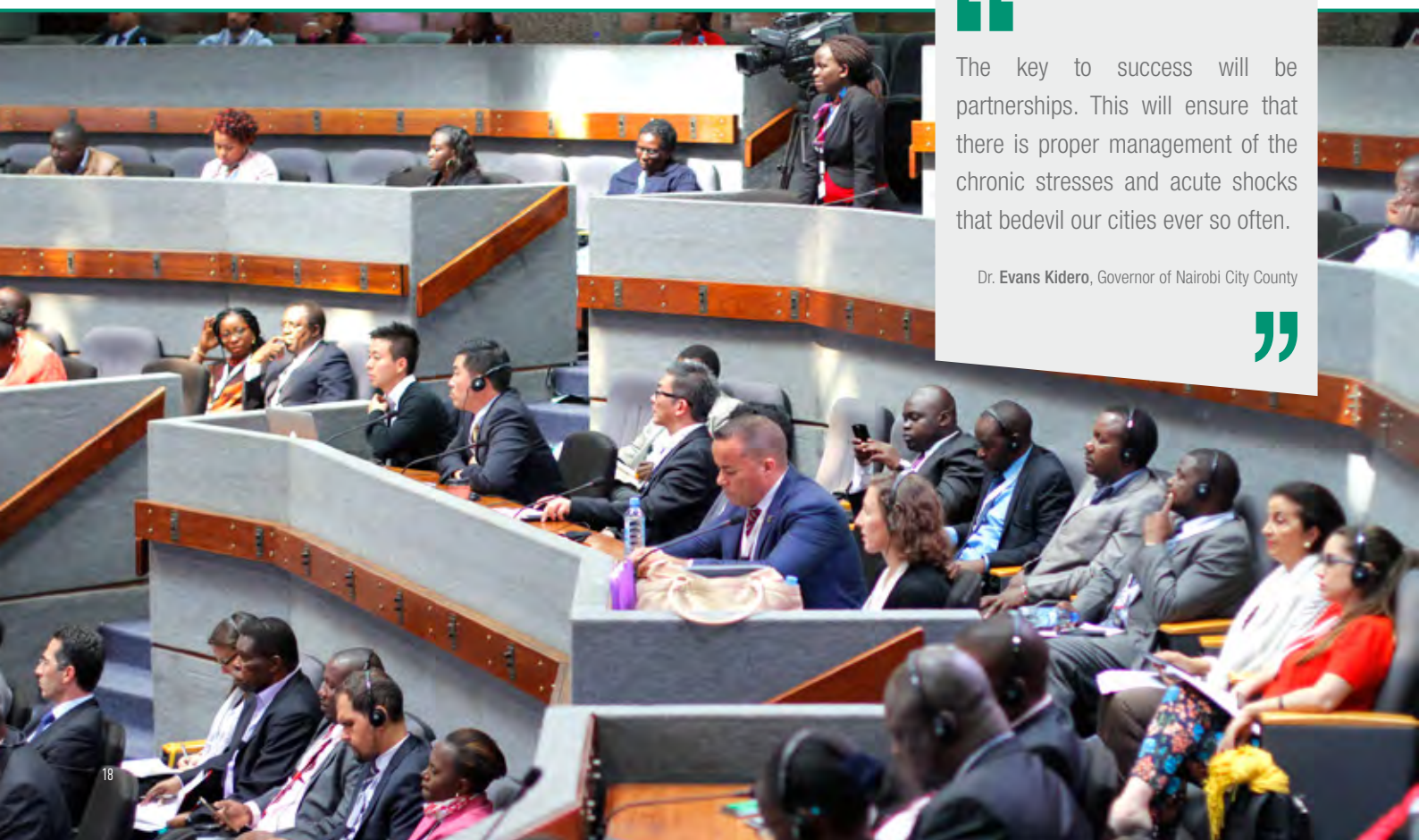


“

The key to success will be partnerships. This will ensure that there is proper management of the chronic stresses and acute shocks that bedevil our cities ever so often.

Dr. Evans Kidero, Governor of Nairobi City County

”





Supporting Responsible Investment Changing Investor Behaviour

A financial system that supports investment for sustainable development means that the actors in the investment chain internalize social costs and benefits, have access to information on sustainability performance and are rewarded for taking responsible investment behaviour into account. UNCTAD's work in this area was recognised at UNCTAD14 by its new mandate, which asks the organisation to further strengthen its work on responsible investment.

Sustainable Stock Exchanges Executive Dialogue

Opening new opportunities in green finance

The Sustainable Stock Exchanges (SSE) Executive Dialogue on Green Finance convened stock exchange CEOs, capital market regulators and institutional investors to address key elements of the new global agenda on green finance, and evaluate the role played by stock exchanges. Additionally, three new stock exchanges joined the SSE adding momentum to this important initiative.

The SSE—a joint initiative of UNCTAD, the UN Global Compact, UNEP and the Principles for Responsible Investment—announced the launch of a new work stream to recommend what stock exchanges and their regulators can do to better support the financing of a global transition to green economies. The announcement was made with the support of the Climate Bonds Initiative, Standard and Poor's and Blue Orchard Finance, which also collaborated with UNCTAD on the production of a Policy Brief on Green Finance.

The stock exchanges of Botswana, Namibia and Tanzania announced their partnership with the SSE initiative. CEOs of all three exchanges were on hand to mark the occasion. With the addition of these three exchanges, there are now 14 stock exchanges in Africa who are members of the SSE and 60 stock exchanges worldwide—representing about \$58 trillion in market capitalisation and 70 per cent of all stock exchanges.

Outcome 6

A new mandate for UNCTAD to continue its support to *responsible investment initiatives*—in particular the Sustainable Stock Exchanges Initiative, which launched a new *work stream on Green Finance* and announced three new member exchanges.

“

Stock Exchanges today have a crucial role to play as trustful partners, committed to transparency, offering innovative disclosure and comparability solutions for both issuers and investors as a contribution to the global fight against climate change.

Maurice Bauer, Secretary General of the Luxembourg Stock Exchange

”



Meeting on International Standards of Accounting and Reporting

Promoting and enabling corporate reporting on sustainability and tracking progress on the SDGs

Leading accounting and sustainability reporting experts, including senior government officials, standard setters, regulators and senior executives considered new ways to use corporate accounting and reporting tools for the measurement of progress towards the SDGs.

Sustainability reporting is becoming well established; the challenge now is to align sustainability reporting with the 17 specific SDGs agreed in 2015. The session's participants recognized the critical role that corporate reporting plays in attaining the 2030 Agenda for Sustainable Development. They examined how to achieve coherence between financial and non-financial data on company performance, the relevance and reliability of sustainability reporting, and its applicability to small and medium sized enterprises. They also highlighted incentives that could be used to promote such reporting by companies and whether it should be mandatory or voluntary.

These debates will feed into the ongoing elaboration of UNCTAD's new corporate reporting tool that aims to identify core indicators for company reporting in line with the SDG monitoring framework.

Outcome

5

Introduction of UNCTAD ISAR's *corporate reporting tool for measuring progress on the SDGs*.



“

The SDGs indicate an urgent need for both public and private sector entities to change their mindsets and behavior.

Mervyn King, Chairman, International Integrated Reporting Council

”





Investing in People the Social Pillars of the Sustainable Development Goals

In alignment with the SDGs, the Forum specifically addresses a number of social issues, including (i) ensuring healthy lives and promoting wellbeing for all at all ages; (ii) gender equality and the empowerment of all women; and, (iii) promoting full and productive employment and decent work for all.

Special Session on Access to Medicines in Africa

Supporting industrial development and investment in African pharmaceutical manufacturing

With Ministerial participation from several African countries, as well as heads of international organisations and investors, the event highlighted political commitments and concrete business opportunities for expanding local production of pharmaceutical products in Africa and beyond.

In order to promote access to medicines and related health commodities, particularly for scaling up access to anti-retroviral medicine and TB testing and treatment, a coherent policy framework on health, trade, investment and intellectual property is needed to attract foreign investors and promote domestic pharmaceutical production capacity. The session therefore highlighted the major role played by both investors and governments to achieve this.

The signing of the Nairobi Statement by the African Union Commissioner for Trade and Industry, the Cabinet Secretary for Health of Kenya, and the Minister of Trade and Industry of South Africa, as well as the heads of UNCTAD and UNAIDS signalled their commitment to facilitate investment in local pharmaceutical production in Africa, particularly for the manufacture of antiretroviral medicines.

The Nairobi statement supports the implementation of:



Outcome

8

Signing of the *Nairobi Statement on Access to Medicines*, an important collaborative initiative between UNCTAD, UNAIDS and the African Union.

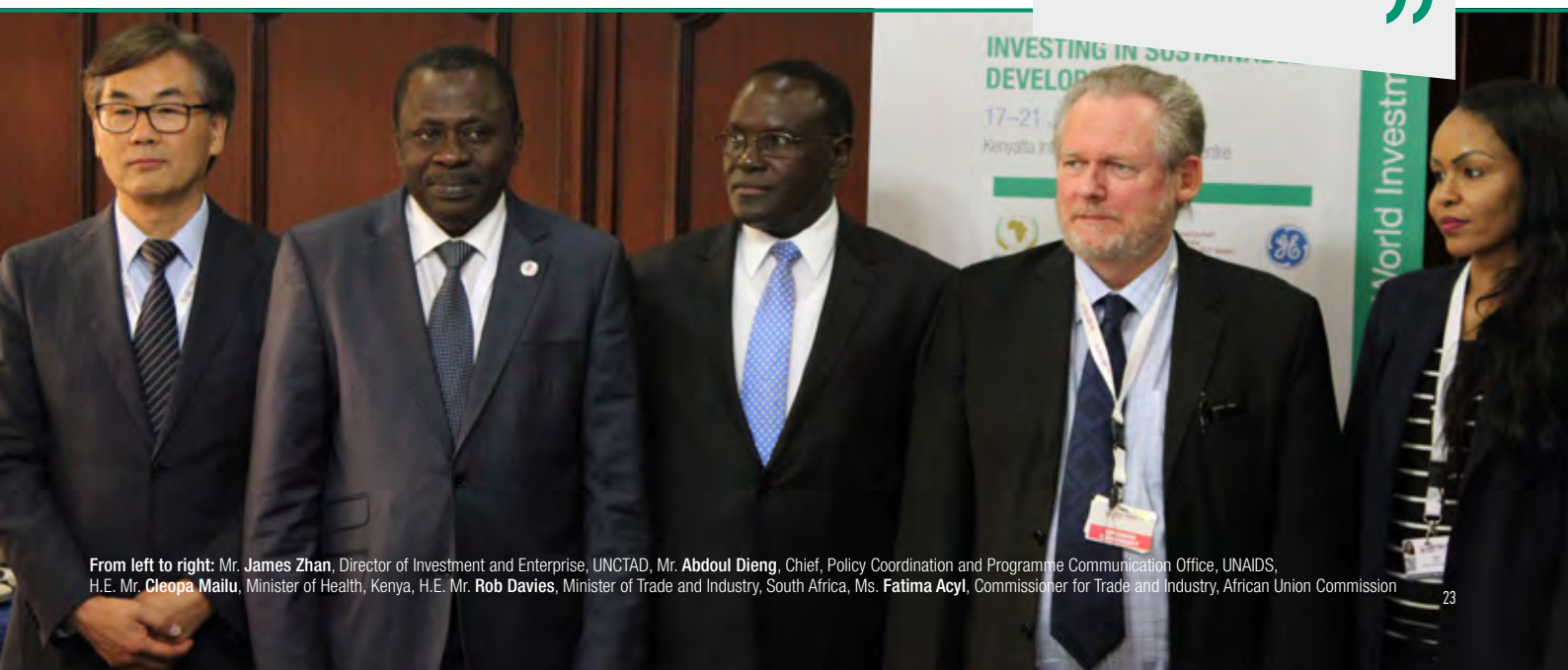


“

Local production increases access to medicines and [can help us] to attain the SDGs. We need transborder investment in resilient health systems.

H.E. Cleopa Mailu, Minister of Health, Kenya

”



From left to right: Mr. James Zhan, Director of Investment and Enterprise, UNCTAD, Mr. Abdoul Dieng, Chief, Policy Coordination and Programme Communication Office, UNAIDS, H.E. Mr. Cleopa Mailu, Minister of Health, Kenya, H.E. Mr. Rob Davies, Minister of Trade and Industry, South Africa, Ms. Fatima Acyl, Commissioner for Trade and Industry, African Union Commission

Private Sector Development and Gender Dialogue

Helping ensure an equal voice for women's entrepreneurship, in line with the Forum's own vision and SDG commitments

Ministers, heads of international organizations, business leaders, impact investors, representatives of business associations and civil society, as well as entrepreneurs, put forward ways to support women's participation in business.

Participants at the High-level Dialogue shared innovative approaches and best practice initiatives to advance women's participation in the business sector and explored how sustainable development objectives can be furthered through the enhanced participation of women and greater gender balance in business activity.

The innovative format of the dialogue was enhanced by a showcase segment in which women entrepreneurs presented their business cases and received expert feedback from members of the panel. The experiences of women from developing regions informed the discussion on entrepreneurship and starting and running a business. Participants concluded that better support networks for women are needed, including for women entrepreneurs, women in the finance industry, and across wider industry associations. Such networks should facilitate the exchange of experience, provide training and mentorship, and fulfil a lobbying function to bring in and retain women in under-represented industries. Consequently, during the event, UNCTAD's Secretary-General, Mukhisa Kituyi, announced that the EMPRETEC entrepreneurship programme will be extended to Kenya.

Outcome

7

Recognition of the contribution made by UNCTAD's *Empretec entrepreneurship* programme to women's entrepreneurship and the announcement that it will be extended to Kenya.



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If we have gender equality, we can increase global GDP by \$12 trillion. This is an enormous amount and that is why mainstreaming gender equality in programmes such as UNCTAD's capacity-building fund is so important.

Mr. Erik Bromander, State Secretary to the Minister for Infrastructure, Sweden

”

H.E. Ms. Lilliane Ploumen, Minister for Foreign Trade and Development Cooperation, Netherlands, chaired the session.



UNCTAD Empretec Women in Business Awards 2016

Celebrating the most inspirational and successful entrepreneurs from around the world

The biennial awards honour women from developing countries and transition economies who have founded successful firms, created jobs, and become role models in their communities.

The Awards, which began in 2008, have been shown to have a real impact on the lives of both winners and finalists, improving their access to education and resources, and adding to their motivation to continue developing their enterprises. This year, finalists were selected from one of the largest longlists yet.

Women entrepreneurs from Argentina, Gambia and Viet Nam won the 2016 UNCTAD Empretec Women in Business Awards. South African television personality and humanitarian Gerry Elsdon and Kenyan TV anchor Terryanne Chebet co-hosted the evening, which included a goodwill message by the Executive Director of UN Women Phumzile Mlambo-Ngucka. UNCTAD Secretary-General Mukhisa Kituyi and Executive Director of the International Trade Centre Arancha Gonzalez presented the Awards. The award ceremony was followed by a gala reception on the roof of the KICC conference building that also marked the conclusion of the UNCTAD World Investment Forum.



“

We need pro-active policies to create equal participation and equal earning opportunities for women

Mukhisa Kituyi, Secretary-General of UNCTAD

”



WBA 2016 Winners:



- **Mariana Andrea Nallim**, REICLARG Recycling Technology, Argentina
- **Fatou Saine Gaye**, Gaye Njorro Hair Plus (Foundation for the empowerment of youth), The Gambia
- **Tran Thi Viet**, Viet Trang Handicraft, Viet Nam

Other Forum Side Events

Organized by WIF2016 partners and the host country, Kenya (in chronological order)

- **High-level Round Table on the Development of South-South Principles on International Investment for Sustainable Development**, organized by IISD and KenInvest
- **Breakfast meeting on Joint EU-Africa Strategy Roadmap 2014-2017**, organized by the European Union (Invitation only)
- **Launch of the Pan African Coalition for Transformation in Agriculture**, led by ACET/KAAA, with the Kenyan Ministry of Agriculture, livestock and fisheries, and KenInvest
- **Regional Investment Opportunities in Textile and Apparel**, organized by USAID-East Africa Trade and Investment Hub, KenInvest and KESPA
- **Next Frontier for Highly Viable Investment Opportunities**, organized by LAPPSET Authority
- **Regional Opportunities and Challenges in Agribusiness Sector in Eastern Africa**, organized by KAAA/AGRA in partnership with KenInvest
- **Business to investor speed networking session**, organized by USAID-East Africa Trade and Investment Hub and KenInvest
- **Sustainable and responsible Investment in International Business**, organized by Riara University



H.E. Mr. Lyonpo Lekey Dorji,
Minister for Economic Affairs, Bhutan





Showcasing investment opportunities in Kenya and beyond

The Forum provides countries and companies many opportunities to showcase their activities in the area of sustainable investment, including support to investors as well as the exhibition of products, services and initiatives in the area of sustainable and inclusive investment. Showcasing events also offer many networking opportunities and possibilities to initiate investment deals.

The Investment Village

The Village created a promotional space for over 30 country exhibits, as well as investment promotion agencies, from around the world, and other local and regional agencies. The Village also showcased over 30 local companies and NGOs based in Kenya and East Africa.

The Investment Village's other role was to feature public and private sector investment presentations across a diverse range of topics and perspectives, in partnership with UNCTAD:

- **Creating Shared Value in Africa**, organized with Nestlé

The presentation looked at how Nestlé translates its societal engagements into public commitments; and how these in turn relate to the Sustainable Development Goals.

- **Latest Development in OIC Regional Integration Efforts and Implications for FDI**, organized with the Organization of Islamic Countries

The event presented OIC plans to improve the investment climate and increase the attractiveness of their economies to Foreign Direct Investment, including key recommendations in the area of International Investment Agreements Reform.

- **Transparent Markets for Sustainable Energy Investments: Policy Options for Sustainable Energy Investment Strategies**, organized with the Energy Charter Treaty

The panel discussion considered the need to mitigate legal and regulatory investment risks to reduce the costs of doing business, including the regulation of cross-border investments, investment facilitation, and regulatory cooperation.

Countries promoting their investment opportunities:

- Benin
- Botswana
- Burundi
- Djibouti
- Dominican Republic
- Egypt
- Ethiopia
- Haiti
- Kenya
- Namibia
- Nigeria
- Rwanda
- Sudan
- Thailand
- Uganda





- **Approaches by Developing Countries to Reforming Investment Rules: South-South Dialogue and Cooperation**, organized with the Government of Indonesia and the South Centre

The session served as a space for reviewing the IIA approaches adopted by selected developing countries, and reflected on the importance of South-South dialogue in regard to the future of the investment treaty regime.

- **Large Sporting Events and Development, organized with International Federation of Football, History and Statistics (IFFHS)**

The presentation looked at the role of sporting events to provides host cities with the opportunity to fast track urban development and make sports events benefit the community, in particular youth.

- **Book Launch: “Rethinking BITs: Critical Issues and Policy Choices”**, organized with Madhyam (India), Both ENDS (Netherlands), SOMO (Netherlands)

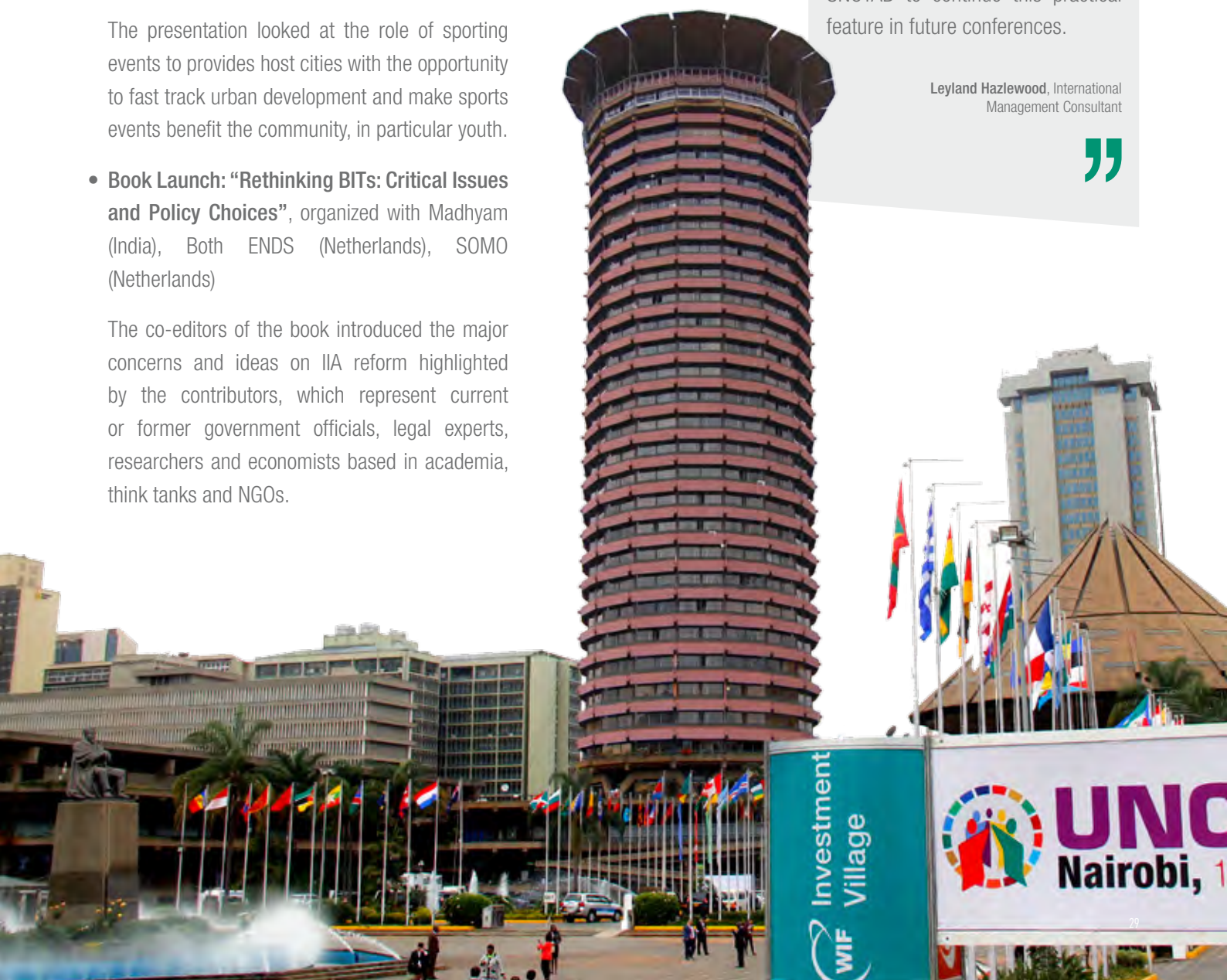
The co-editors of the book introduced the major concerns and ideas on IIA reform highlighted by the contributors, which represent current or former government officials, legal experts, researchers and economists based in academia, think tanks and NGOs.

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The exhibitors [at the WIF Investment Village] direct ‘the rubber to meet the road’ and validate investment promotion policies and strategies on the ground. I would encourage UNCTAD to continue this practical feature in future conferences.

Leyland Hazlewood, International Management Consultant

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The Forum's networking events

Facilitating partnerships and communication among business, government and civil society

Throughout the WIF numerous occasions were provided for structured bilateral meetings between senior government officials or IPAs and executives of global companies, as well as bilaterals with the media. The Leaders Luncheon organized with the International Chamber of Commerce, and the CEO Matchmaking Breakfast were fully booked and attended by top private sector representatives from Africa, Asia, Europe, and the Americas. Concrete investment opportunities were presented and new contacts made.

In addition, the Forum also hosted a number of more informal events, including receptions and offsite meetings. In this respect the Forum also benefited from its synergies with UNCTAD14 and the numerous networking opportunities presented by interaction with the wider trade and development community.





High-level CEO Matchmaking Breakfast, organized in collaboration with the host country, Kenya

The breakfast drew together international and domestic companies in an invite-only, but informal setting to develop networks and share knowledge and experience, as well as focus on local and regional investment opportunities.



Mr. **Kurt Tong**, Principal Deputy Assistant Secretary for the Bureau of Economic and Business Affairs, the United States of America and Mr. **Helmut Scholz**, Committee on International Trade, European Parliament



Leaders Luncheon: 12th Meeting of the Investment Advisory Council, organized in collaboration with the International Chamber of Commerce (ICC)

High-level policymakers, parliamentarians and global CEOs participated in the IAC—a joint initiative of UNCTAD and the ICC—and considered the sustainable development dimension of investment facilitation strategies in low-income, structurally weak economies. The solutions-oriented Council aims to develop concrete strategies and share experience from around the world on best practice investment policy.



Mr. **Yassin Al-Suroor**, President and CEO A'Amal Group and Chairman ICC, Saudi Arabia

What they said about the WIF 2016

The Forum shapes the future agenda for policymaking in investment for development and provides solutions for key investment policy priorities, such as investment facilitation.

- 93% of WIF participants considered the Forum a valuable contribution to the 2030 Agenda on Sustainable Development.

The Forum serves as a launchpad for major international initiatives to address current and emerging challenges in the area of investment for development.

- 95% valued the content and format of the events as good or excellent; while 94% praised the quality of the Forum's speakers.



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To facilitate [investment] flows we will need the right regulatory environment. It is unusual for the private sector to ask for more regulation. But we need more regulatory certainty to help make investment work better for development.

James Donovan, President and Chief Executive Officer of ADEC Innovations

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The Forum provides unique opportunities for global investors and policymakers to network.

- **9 out of 10** participants thought that the Forum was a unique networking opportunity and that it was the appropriate platform for multilateral, high-level stakeholder engagement on sustainable investment.

The Forum provides crucial answers on how investors in developed and developing countries can face emerging challenges and opportunities.

- **Almost 90%** of participants said that the Forum enhanced their knowledge on investment policies for sustainable development, IIAs and their development dimension, private sector development and entrepreneurship policy, and financing for the SDGs.

The Forum provides a unique international platform to showcase countries' investment opportunities to the investor community—such as the highly regarded Investment Village—and conclude major deals with global TNCs.

- **87%** of participants were thought the WIF was relevant and useful to the needs of their business or organisation.

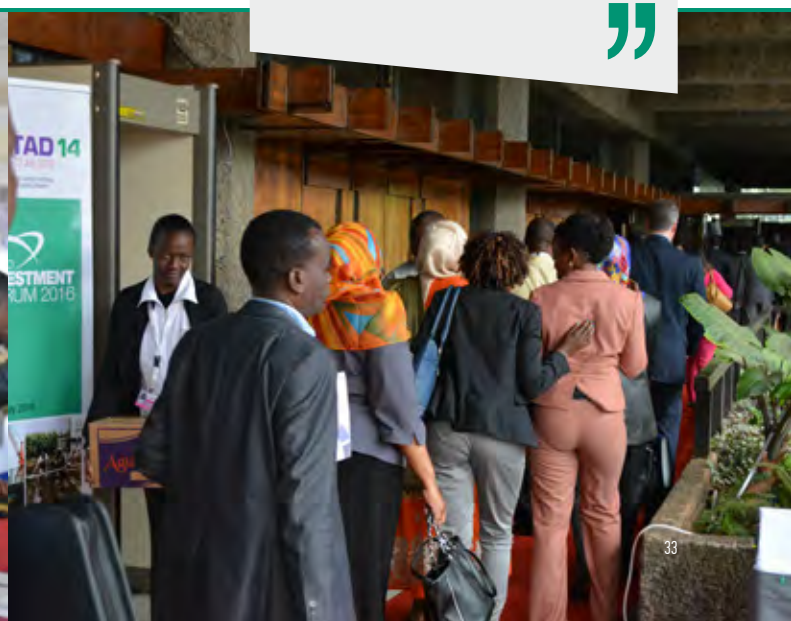


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To unchain investment the focus should be on value proposition and opportunity. Companies have the potential to generate tremendous economic, social and environmental benefits to a broad range of stakeholders.

Mr. Alexander Meyer, Vice-President of
Global Business Development at SAP

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Partners

Media Partners



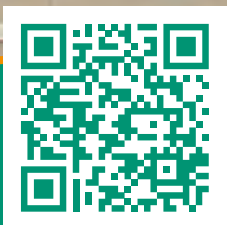
Organisational Partners





With special thanks to our hosts, the Kenyan government and the Kenyatta International Convention Centre, as well as to all our local Strathmore University student volunteers who helped make the 2016 Forum such a success.

Photos: Mauhoobah Butt, Geoffrey Mwangi and Grace Omondi.



Contacts

The WIF is organized by the UNCTAD
Investment and Enterprise Division

For more information about this event,
and future events, please visit:

 <http://unctad-worldinvestmentforum.org>

Stay in touch with the forum at:

 wif@unctad.org

For all forum updates as well as the latest news,
data and issues on global investment, follow us on:

 <https://twitter.com/unctadwif>

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