



## PRESS RELEASE

# Impact FDI, a US \$ 15 trillion investment opportunity by 2030

## HCFI and WAIPA announce “IPAs Capacity 2030” joint - initiative

**Davos, Switzerland, 23 January 2019:**

Hamdan Centre for the Future of Investment (HCFI) and the World Association of Investment Promotion Agencies (WAIPA) announced a new joint capacity building program for Investment Promotion Agencies (IPAs), with a vision to deliver the Foreign Direct Investment (FDI) capital, technology and talent needed for a sustainable future. Titled “IPAs Capacity 2030” and aligned with the transformative vision of the Sustainable Development Goals (SDGs), the program aims to build the capacity, skills and partnerships needed to realize a US \$ 15 trillion Impact FDI opportunity by 2030.

Fahad AlGergawi, Secretary General of HCFI and Chief Executive Officer at Dubai Investment Development Agency (DUBAI FDI) said: “Upon the launch of HCFI, His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, has clearly stated that transforming the Sustainable Development Goals (SDGs) into economic, social and environmental realities will create exceptional opportunities for investors and entrepreneurs worldwide.” “The benefits of FDI projects for a host country have been reduced to a transaction level. Impact FDI, on the other hand is a relationship, where IPAs need to take active steps to partner with investors who align their business strategies with the SDGs and together bring global value beyond a location or a country. We are glad to join forces with WAIPA in a global effort to support the growth, expansion and success of private business investments into SDGs, which provide the FDI capital, technology and talent needed for a sustainable future”, AlGergawi added.

Bostjan Skalar, Executive Director of the World Association of Investment Promotion Agencies (WAIPA) said, “At the current rate of development, hitting pre-crisis levels of global FDI inflows, which rose in 2007 by 30 per cent to reach almost US \$1.8 trillion, will be difficult to achieve in the

near term. However, while FDI is facing a declining trend in the past two years with a 19% drop of global FDI in 2018, we see clear evidence of FDI growth in countries with investment-friendly policies and a commitment to a sustainable development agenda, driving economic diversification, low-carbon growth and leadership commitment to future readiness. The United Arab Emirates is a shining example in this context”, Skalar added. “Moving forward, IPAs’ focus on SDGs related FDI attraction and facilitation, will not only defy the declining trend of global FDI flows, but will also help to drive FDI capital flows to unprecedented levels, estimated to reach US \$ 15 trillion globally by 2030”, Skalar explained.

As part of the IPAs Capacity 2030 program, HCFI and WAIPA, are looking to forge strategic partnerships with leading global investors to establish a future-fit learning and development trajectories. A unique approach to address the current and future challenges and opportunities IPAs are facing from responding to multiple mega trends shaping new economic realities, to new business operating models, shifting demographics, climate change and increasing digitalization. Furthermore, it will determine how the enabling technologies of Industry 4.0, from Blockchain and Artificial Intelligence to Machine Learning and Robotics will impact social progress and prosperity.

“We are committed to actively engage various stakeholders and partners in the IPAs Capacity 2030 program to keep WAIPA’s member IPAs ahead of the curve in grasping the requirements of the new development agenda, and in particular the capacity needed outside their traditional capabilities to capture the value from SDG-oriented investment opportunities”, the WAIPA’s Executive Director stated.

The IPAs Capacity 2030 program’s strategic focus will be on three areas namely : Absorptive Capacity, to develop a pipeline of investor-ready SDGs projects, Institutional Capacity, related to the ability to attract and benefit effectively from investments in SDG-relevant sectors and Professional Capacity, to create or access new markets, technology, products, services and business model innovations that contribute to the SDGs.

“To realize the SDGs investment opportunity, IPAs need to develop additional capacity to complement their existing resources and professional service offerings. Namely, capacity building at the market, agency and people levels”, concluded WAIPA’s Executive Director. A strategy workshop is planned in April 2019 as part of a wider consultation effort to identify and address key learning and development areas that will enhance the IPAs performance, from SDG project development and impact measurement at community, city and national levels to sustainable innovation. The workshop will demonstrate how to engage youth and drive talented human capital into the FDI industry.

**Ends.**

### About | IPAs Capacity 2030

The IPAs Capacity 2030 program is a joint initiative by Hamdan Centre for the Future of Investment (HCFI) and the World Association of Investment Promotion Agencies (WAIPA). The program aims to build the capacity, skills and partnerships needed to realize a US \$ 15 trillion Impact FDI opportunity by 2030.

HCFI and WAIPA share a common interest in contributing to the effective promotion of Foreign Direct Investments (FDI) for sustainable development and facilitation of private sector investments into Sustainable Development Goals (SDGs) oriented FDI projects. HCFI and WAIPA signed a Memorandum of Understanding in October 2018 to encourage a more efficient implementation of their respective activities for the benefit of WAIPA Members with focus on:

- Publication of Impact FDI research
- Creation of tools and frameworks to support IPAs readiness
- Support WAIPA’s IPAs capacity building on the promotion and attraction of SDG-oriented FDI projects



## About | Hamdan Centre for the Future of Investment (HCFI)

Hamdan Centre for the Future of Investment (HCFI), is an initiative by His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Executive Council – Government of Dubai, that aims to promote the contribution of Foreign Direct Investment (FDI) to sustainable development with a vision to establish a global center for thought leadership, strategic foresight and partnership to enhance Impact FDI.

To realize the vision of His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, HCFI is actively building value networks in partnership with national, regional and international investor communities, organizations, financial institutions, research centers and FDI professionals.

## About | The World Association of Investment Promotion Agencies (WAIPA)

The World Association of Investment Promotion Agencies (WAIPA) is a global non-governmental organization established in 1995 and represents an ever-growing number of investment promotion agencies (IPAs) from 130 countries and growing. WAIPA promotes and develops understanding and cooperation amongst IPAs and focus in building human resources capacity to achieve its goals that aim to:

- Strengthen information gathering systems, promote the efficient use of information and facilitate access to data sources;
- Share country and regional experiences in attracting foreign investment and enhancing outward investments;



- Assist IPAs in advising their respective governments on the formulation of appropriate investment promotion policies and strategies;
- Facilitate access to technical assistance and promote training of IPAs.

WAIPA partners with international organizations, multilateral agencies and other non-governmental organizations (with local or international focus), think tanks, consultancies and universities to achieve wider reach and success of its strategic programs and services.

WAIPA's partners and Consultative Committee members are:

- United Nations Conference on Trade and Development (UNCTAD)
- United Nations Industrial Development Organization (UNIDO)
- The World Bank Group
- International Economic Development Council (IEDC)
- Organization for Economic Co-Operation and Development (OECD)
- International Labour Organization (ILO)
- International Chamber of Commerce (ICC)
- Hamdan Centre for the Future of Investment (HCFI)

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