

PRESS RELEASE

INVESTMENT PROMOTION AGENCIES HONOURED AT UNCTAD 14

IPAs from India, Lesotho, and South Africa win UNCTAD Investment Promotion Awards at the World Investment Forum in Nairobi, Kenya

Nairobi, 19 July 2016 – Investment promotion agencies (IPAs) from India, South Africa, and Lesotho received UNCTAD Investment Promotion Awards on Monday in recognition of their success in attracting investment, a critical ingredient for achievement of the new Sustainable Development Goals.

UNCTAD has estimated that the Sustainable Development Goals (SDGs) will need \$2.5 trillion, a funding gap that is unlikely to be filled by government spending or foreign aid alone. Private sector funding for development-related projects will be critical. This means that agencies promoting and facilitating private sector investment will play an increasingly important role in boosting prosperity in developing countries. With its IPA awards, UNCTAD recognizes "excellence in partnering for investment promotion".

"The winning IPAs have used innovative and effective methods to persuade key domestic and international investors," James Zhan, Director of the Division on Investment and Enterprise at UNCTAD, said during an awards ceremony at the World Investment Forum in Nairobi, Kenya.

"These IPAs offer real examples of how developing countries can benefit from the ability to attract investment, likely to make an increasingly important contribution to socio-economic development" he said.

At the awards, Mr. Zhan announced that the Netherlands Government is going to finance a new UNCTAD project which will support partnerships between inward and outward investment promotion institutions in the development, marketing and facilitation of SDG projects.

The winners were:

- ***Invest India***: for targeting and securing a large healthcare investment project in cooperation with public and private sector stakeholders in India and the United Kingdom. The project is expected to provide affordable healthcare for millions of people in 11 states across India.

- **InvestSA**, the national IPA of South Africa, and **Wesgro**, the IPA of the Western Cape: for an effective partnership between each other and with other key stakeholders in promoting the Western Cape as a green investment destination. Their ongoing green initiative has resulted in significant foreign investment in the renewable energy sector in the region as well as the development of new investment opportunities in water, energy efficiency, and sustainable agriculture.
- **Lesotho National Development Corporation**: for its instrumental role in forging effective collaboration with strategic partners, in particular the Industrial Development Corporation of South Africa and the China-Africa Development Fund, to promote investment in strategic projects in infrastructure, agriculture, energy, and manufacturing. Its effort has attracted investment in renewable energy and in rural areas.

UNCTAD also presented special recognitions to

- **Caribbean Association of Investment Promotion Agencies (CAIPA)**,
- **Kenya Investment Authority (KenInvest)**,
- **World Association of Investment Promotion Agencies (WAIPA)**

for their contributions to investment promotion and facilitation at the national, regional, and international levels as well as their outstanding partnership with UNCTAD.