

UNCTAD Commission on Investment, Enterprise and Development
Ambassadors Roundtable on Investing in the SDGs
Statement by Austria

(Check against delivery)

Excellencies,

Ladies and gentlemen,

First of all, I would like to thank the Division on Investment and Enterprise at UNCTAD for organizing this Ambassadors' Roundtable on Investing in the Sustainable Development Goals (SDGs).

The SDGs bring the global community together towards a common goal. However, four years into implementation, the numbers indicate that we are not yet on track to attaining them by 2030. Therefore, scaling up investment in the SDGs is of critical importance if we are to bridge the financing gap, which is currently estimated between 2.5 to 3 trillion US\$ per year in developing countries alone.

Austria is deeply committed to the implementation of Agenda 2030 and will present its first Voluntary National Report (VNR) on the implementation of the SDGs in July 2020. For us, key issues with regard to implementation of the SDGs include digitalization, women and children, climate protection and "leaving no one behind". To date, our experience shows that there are many more synergies than trade-offs when it comes to implementing the SDGs. Positive effects towards the various goals reinforce each other and successful implementation of one SDG has positive effects on the implementation of other SDGs.

Investment is a key driver for sustainable development and business has an important role to play in the implementation of the 2030 Agenda. Enterprises actually profit from the implementation of the SDGs. Their economic profit depends on ecological and social factors determined by advances in sustainable development. To foster successful investment in the SDGs, we need to put in place an enabling political framework, define sustainability standards and strengthen the cooperation between business, the public sector and civil society.

In this regard, I would like to highlight the Austrian External Economic Strategy (Außenwirtschaftsstrategie) of 2018, which was elaborated in a broad multistakeholder process and contributes to fostering investment in the SDGs. It emphasizes the need to increasingly communicate the SDGs and the global trend towards sustainability as a market opportunity. It also provides incentives for investing in the SDGs, particularly for small and medium sized enterprises (SMEs). The strategy further aims at promoting a responsible and sustainable trade and investment policy in line with Agenda 2030, including at the EU and international level, for example through sustainable and fair bilateral trade agreements and through promoting the rules-based multilateral trade system.

The broad scope of the SDGs and the interdependence between each of the goals require a comprehensive approach their implementation. International Geneva brings together a diverse group of stakeholders with the ability to leverage some of the investment that is needed to implement the SDGs. As permanent representatives here in Geneva, we have at our disposal a platform, not only for raising awareness around the importance of the SDGs but also for sparking interest among private sector representatives in investing in the SDGs.

Events such as this one, that gather participants from several stakeholder groups to share examples for leveraging investment for the SDGs, facilitate exchanges between the public and private sector. Fostering links between the public and private sector is critical to building the knowledge and trust needed to boost investment in the SDGs. When discussing investment in the SDGs, it is important to make the business case for SDGs. As government representatives, we often emphasize the benefits of SDG implementation for citizens, but when interacting with the private sector, it is just as important to convey the message that implementing the SDGs is good for business. In effect, implementing the SDGs is beneficial for everyone, but effective implementation requires efforts and investments from everyone – the public sector and the private sector, organizations and individuals, in Geneva and around the globe.

Thank you.