Statement
by
H.E. Mr. Sek Wannamethee
Ambassador and Permanent Representative of Thailand
Ambassadors' roundtable on investing in the SDGs
Monday 11 November 2019, 15.00 – 18.00 hrs
Room XVIII, Palais de Nations, Geneva

Mr. Co-chair,

1. The UNCTAD's SDG Investment Trends Monitor Report has documented some worrying investment trends requiring our urgent attention. The report reflects a moderate increase in SDG investment in some sectors, but the magnitude of the increase is nowhere near the estimated gaps reported by the World Investment Report 2014. Additionally, some crucial SDG area such as Education are experiencing a downward investment trend while we face challenges from the Fourth Industrial Revolution. With the goal of achieving the SDGs by 2030 without leaving anyone behind, I have **<u>four suggestions</u>** from the Geneva perspective to help boost investment for SDGs.

2. First, a significant increase in investment from private sector is key to bridging the investment gap. As the *World Investment Report 2014* suggested that the annual investment gap stands at 2.5 trillion US dollars, yet public sector investment alone is bound to fall short. **Therefore, more private sector participation** is needed at both regional and global levels. Recently, Thailand, as the Chair of ASEAN, hosted the 35th ASEAN Summit and Related Summits early in November this year which was attended by 16 leaders including the UN Secretary General and the IMF Director. At the same time, Thailand also hosted the *ASEAN Business and Investment Summit (ABIS),* where the private sector actively participated in many in-depth discussions with ASEAN leaders on how to empower and prepare for ASEAN 4.0. The strategic consideration is to promote sustainable growth and thrive in the digital age through appropriate investment in digital infrastructure and human capital. Only with such active involvement from the private sector can we expect more and targeted investment for the SDGs.

3. The challenges of the Fourth Industrial Revolution are multifaceted with job losses and job disruption, being replaced by machines, robots and automation. Every industrial revolution from the First to the Third Industrial Revolution could not avoid the threat of job losses. The introduction of automation and digital technology could lose as much as 15% of jobs in ASEAN. However, the Fourth Industrial Revolution brings unprecedented opportunities for new jobs and the creation of new industries. For ASEAN 4.0 empowerment to be a success, it depends on the advancement of science technology research and policy that connects educational institutions in all ASEAN countries by establishing strong networks. This means that the education policy and the entrepreneurial policy must

be coherent and educational institutions must redesign their curriculums accordingly.

4. Second, **a closer collaboration between the Foreign Ministry and Investment Promotion Agency (IPA)** in each nation is crucial in promoting investment for SDGs. Examples can be found in the UNCTAD's handbook on *"Investing in the SDGs: the Role of Diplomats"* which focuses on interaction between the Foreign Ministry and IPA in investment promotion in SDG-relevant sectors and projects.

5. Thirdly, the diplomatic community in Geneva can help **channel relevant support on investment from the UN to national and regional organizations**. For instance, UNCTAD has been analysing investment and related issues in ASEAN through its annual report called "ASEAN Investment Report". Its latest edition, focusing on investment in the health sector was recently launched at the ASEAN Business and Investment Summit 2019 earlier this month. Such tailor-made report can bring additional insights and recommendations on investment promotion. Therefore, this useful practice can be replicated in other regions as well.

6. Last is the **exchange of best practices on promoting investment for SDGs** is crucial for seeking better understanding on how to effectively implement the SDGs such that it is in line with the development priorities of that particular country. As there is no one-size-fits-all investment policy, such exchange of best practices, especially among developing countries will be useful. It is also important to discuss how to avoid any decoupling between trade, investment and technology amongst the major economic powers, which would undermine the regional and global supply chain. In conclusion, UNCTAD could continue to organize such platform where countries, represented by both the private and public sectors, share experiences more regularly. This would also help build momentum and good preparation for the World Investment Forum in UAE next year.

I thank you.
