

UNEP FI Global Roundtable 2024

Side event

Road to FFD4: Scaling up private finance and investment for the SDGs

(Location: Room 14 Geneva International Conference Centre)

Background

Developing countries are in urgent need of substantial investments to achieve the United Nations Sustainable Development Goals (SDGs). Public finance on its own will not be sufficient to address the growing SDG financing gap and a considerable scaling up of private resources will be imperative.

Efforts have been made in a number of countries to create an enabling environment for private investment and, at the international level, to identify and advance innovative mechanisms and instruments to channel finance and investment towards sustainable development sectors in developing countries. To date, however, financing remains insufficient in comparison with annual SDG needs that amount to trillions of dollars per annum. Despite available global capital and promising investment opportunities in infrastructure, renewable energy and sustainable agriculture, many developing countries still struggle to attract substantial private investment.

To effectively mobilize private investment, it's essential to incentivise investors to undertake longer-term investments in sustainable development. Blended finance is widely promoted for having the potential to unlock large volumes of private capital for sustainable development. However, only about \$231 billion has been mobilized to date, out of which a fraction has been directed to low-income countries. There are a number of challenges such as limited data, few investable projects, and high real and perceived risks which continue to impede large-scale investments.

The Fourth International Conference on Financing for Development (FfD4) to be held in Seville, Spain from 30 June to 3 July 2025 offers a unique opportunity to address challenges to the scaling of private capital for sustainable development. Ahead of the Conference, the Global Investors for Sustainable Development (GISD) Alliance has been developing actionable recommendations on key issues including **“Enhancing private capital mobilization through blended finance and the MDB evolution agenda”**, **“Tackling Currency Risks”**, and **“Addressing long-termism and incentives across the investment chain”**. In this regard, GISD has been identifying persistent challenges hindering the scaling up of finance and investments for the SDGs and developing high impact proposals that could overcome them.

Additionally, a Business Steering Committee has been set up to identify key issues concerning private financing for sustainable development, pinpoint key proposals and ideas to facilitate sustainable finance and investment, mobilize the wider business sector to contribute to FFD4, and host an International Business Forum during FfD4¹.

Objective

In the lead-up to FFD4, the 2024 UNEP FI Global Roundtable provides a timely opportunity for an interactive side event to engage the wider investor community on the key substantive recommendations being discussed and to highlight opportunities to engage in the Conference process and the International Business Forum.

This panel discussion will engage participants in the UNEP-FI Global Roundtable and Building Bridges Summit, as well as other stakeholders in the Geneva community, to

¹ The FfD4 Business Steering Committee is being co-chaired by the GISD Alliance and the International Chamber of Commerce (ICC), and comprises of leading global private sector initiatives including UN Global Compact, UN Principles of Responsible Investment, UN Environmental Programme-Financial Initiative (UNEP-FI), World Economic Forum, B20, Glasgow Financial Alliance for Net Zero (GFANZ), Sustainable Markets Initiative, and Investors Leadership Network.

discuss key recommendations relating to the mobilization of private finance and investment for sustainable development.

Proposed format: 1 hour 15 minutes 11:45pm to 13:00 [December 11, 2024]

Moderator: Krishnan Sharma, Principal Economic Affairs Adviser, FSDO/DESA

Panelists

- Layalee Ramahi, North America Regional Lead, UNEP-FI
 - Glenn Hodes, Interregional Adviser, FSDO/DESA
 - Franco Piza, Head of Sustainability, Bancolombia
 - Margarita Pirovska, Director of Policy, PRI
 - Karen Hitschke CEO of Building Bridges
 - Maria Caterina Migliorero, Economic Affairs Officer, FSDO/DESA
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Programme

11:45 – 11:50	Framing remarks by moderator
11.50 – 12.40	Panel Discussion
12:40 – 12:55	Audience Q and A
12:55 – 13:00	Wrap up
