

## **SPOTLIGHT SESSIONS SUMMARIES**

### ***Summary of Spotlight Session: Unlocking investment and financing for SDG implementation: the role of private sector partnerships***

2 February 2022, 12:00-13:00 EST

#### **Background on the event**

The International Organisation of Employers (IOE), as part of the Business and Industry (B&I) Major Group at the UN in New York collaborated with the United States Council for International Business (USCIB) to lead a Spotlight session at the ECOSOC Partnership Forum 2023. The event brought together international partners around the table to discuss concrete steps for enhancing finance, including private sector investment, in support of sustainable development for all, including the Least Developed Countries (LDCs) and Small and Medium Enterprises (SMEs). The dialogue was designed to deep dive and identify good business practices anchored in a human-centred approach and demonstrate innovation, adaptability and sustainability.

#### **Key Issues discussed**

- Good practices on innovative actions the private sector have taken to address the challenges of inadequate enabling frameworks for investment
- The role of the SDG-guided partnerships as a vehicle to mobilize funds and stimulate economic activities, including income-generating programmes
- Areas in which the UN and specialized agencies see the greatest potential for collaboration and impact in partnering with the private sector with respect to catalysing and leveraging investment and finance
- The role of the private sector in the partnerships to scale up the investment and financing for LDCs

#### **Key recommendations for action**

Public-private partnerships, trust and inclusive collaboration are vital in tackling the digital divide, green skills, and gender inequality. Business must be at the UN table to bring innovative solutions to the challenges of reaching the SDGs.

Bolster multilateralism that promotes cooperation among and between stakeholders and ensures collective responses to multidimensional challenges that fully include and respect social partners and delivers on actions.

Digital transformation is at the heart of the long-term vision for financing the attainment of the SDGs.

Generating and directing more finance and capacity, both domestic and international, towards SDG action requires digital inclusion and blended finance models for education, agriculture, energy, and climate action.

Greater inclusivity of business, especially at the SMEs across all sectors and establish stronger and more formal cooperation between relevant stakeholders at national and international level.

Enabling environments for small and medium enterprises to build their capacities, engaging them in the national development goals, UN Common Country Analysis, Cooperation Frameworks and Voluntary National Reviews and linking the planning process in the government with the needs and aspirations of the MSMEs.

Scaling up the investment and financing for LDCs and supporting the promotion of integrated joint programmes and financing for digital transformations for the SDGs.

IOE is proud to bring the voice of business to the UN and beyond and looks forward to helping bring together the strengths of all sectors to accelerate action to achieve Agenda 2030!