

# United Nations Investment Promotion Award to Invest India

December 8, 2020

In news

The United Nations Conference on Trade and Development (UNCTAD) Declares Invest India the Winner of the Investment Promotion Award 2020

## About Investment Promotion Award 2020

- The award recognizes and celebrates the outstanding achievements and best practices of Investment Promotion Agencies (IPAs) across the globe.
- The evaluation was based on UNCTAD's assessment of work undertaken by 180 Investment Promotion Agencies.
- United Nations Investment Promotion Award is the most coveted award for Investment Promotion Agencies.
- The award is annually presented to recognize and celebrate the outstanding achievements of the world's best-practice investment promotion agencies
- It given to disseminate best practices and lessons learned in the promotion of foreign direct investment (FDI) for sustainable development
- UNCTAD is a central agency that monitors performance of IPAs and identifies global best practices.
- Germany, South Korea and Singapore have been some of the past winners of the award.

## UNCTAD on Invest India

UNCTAD highlighted good practices followed by Invest India, such as *the Business Immunity Platform*, *Exclusive Investment Forum* webinar series, its social media engagement

and focus COVID response teams (such as business reconstruction, stakeholder outreach and supplier outreach) created as a response to the pandemic, in its publications.

Invest India has also shared long-term strategies and practices being followed for investment promotion, facilitation and retention at UNCTAD's high-level brainstorming sessions.

#### A brief note on UNCTAD

- UNCTAD is a permanent intergovernmental body established by the United Nations General Assembly in 1964.
- It is headquartered in Geneva, Switzerland
- UNCTAD is part of the UN Secretariat
- The organization's goals are to: "maximize the trade, investment and development opportunities of developing countries and assist them in their efforts to integrate into the world economy on an equitable basis".