



United Nations Investment Promotion Award 2020

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Why in News

The United Nations Conference on Trade and Development (UNCTAD) has **declared 'Invest India'** as winner of the **United Nations Investment Promotion Award 2020**.

Key Points

- **United Nations Investment Promotion Award:**
 - It recognises and celebrates the outstanding achievements of the world's **Investment Promotion Agencies (IPAs)**. Since **2002**, UNCTAD has organised these awards **annually**.
 - The Awards also highlight the contributions of these organizations in raising private sector investment in sustainable development and in achieving the **Sustainable Development Goals (SDGs)**.
 - The **response of IPAs to the Covid-19 pandemic** became the **basis for the evaluation** of the 2020 Award.
 - **Germany, South Korea and Singapore** have been some of the **past winners** of the award.
- **Invest India:**
 - It is the **National Investment Promotion and Facilitation Agency of India** and acts as the first point of reference for investors in India.
 - It is a **non-profit venture set up in 2009** under the Department for Promotion of Industry and Internal Trade, **Ministry of Commerce and Industry**, Government of 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.

- **Government Measures Related to Investment Promotion:**

- India's attractiveness as an **FDI (Foreign Direct Investment) destination** has surged in recent times. In 2019, it was **among the top 10 countries attracting foreign funds**, receiving billions of dollars in a variety of sectors, including services, technology, IT and telecom, and construction.
- In **2020, factors such as** a swift response in combating the Covid crisis, favourable demographics, impressive mobile and internet penetration, massive consumption and technology uptake, played an important role in attracting the investments.
- Launch of Schemes attracting investments, such as, **National technical Textile Mission**, **Production Linked Incentive Scheme**, **Pradhan Mantri Kisan SAMPADA Yojana**, etc.

The government has elaborated upon the initiatives under the **Atmanirbhar Bharat** to encourage investments in different sectors.

- As a part of its **Make in India initiative** to promote domestic manufacturing, India deregulated FDI rules for several sectors over the last few years.
- The Government of India continues to improve **Ease of Doing Business** in the country by releasing notifications highlighting measures to improve the business environment in India.

India **ranked 63rd out of 190 countries** (moved up by 14 spots) in **Doing Business 2020: World Bank Report**.

United Nations Conference on Trade and Development

- UNCTAD is a **permanent intergovernmental body** established by the United Nations General Assembly in **1964**. Its headquarters are located in **Geneva, Switzerland**.
- It was established to **promote development-friendly integration of developing countries into the world economy**.
- It is a **central agency** that monitors performance of Investment promotion Agencies (IPAs) and identifies global best practices.
- Some of the **reports** published by it are:
 - Trade and Development Report
 - **World Investment Report**
 - **Global Investment Trend Monitor Report**
 - The Least Developed Countries Report
 - Information and Economy Report
 - Technology and Innovation Report
 - Commodities and Development Report

Source: PIB