

## Online Workshop on “Developing investments that contribute to sustainable development”

### ANIMA Network

28 April 2020

Opening Remarks by the UfM Secretary General, H.E. Nasser Kamel

*Ladies and Gentlemen,*

At the outset, let me express my pleasure to convey to you this video message on behalf of the Union for the Mediterranean "UfM" on the occasion of the opening of the online Workshop led by ANIMA Investments Network on 28th of April 2020, dedicated to “Developing investments that contribute to sustainable development”.

I would like also to praise the commendable efforts deployed by ANIMA as part of the organization of this gathering as well as the sense of creativity they have demonstrated to cope with the new situation resulting from the wide propagation of the COVID-19 and the preventive measures justly taken worldwide as a response in this regard.

Actually, the participants to this event, who will be representing the ecosystem of investment development such as Investment Promotion Agencies, Business support Organizations, Financing Institutions, will discuss the modalities and the best conditions allowing the launch of a

new initiative called "impact invest" whose aim is to enhance the role of private sector investments towards achieving the UN Sustainable Development Goals (SDGs) in the Mediterranean region.

If this role is important in all circumstances to fill the gap existing between public investments and the needed resources to realize the UN-SDGs, I believe that it becomes now even more important and vital in these testing times marked by the pandemic and its negative effects on the economic level, notably in terms of economic recession and job destruction.

It is with regret that I mention that the crisis will get worse as the disease continues to spread and that it will hit more heavily economies with difficulties including, unfortunately, national economies in the Mediterranean region.

To address in an efficient way this multifaceted global crisis and to achieve the UN-SDGs, it is imperative to act globally and unite the efforts of all the stakeholders: national governments, international organisations and private sector.

All of them should collaborate and contribute actively to speed up the recovery of the global economy.

This is why, I am convinced that the Workshop and the whole initiative are timely and relevant, thus they deserve all the support from the UfM.

It is worth stressing here with satisfaction that the new initiative "impact invest" constitutes a capitalization on two concluded and successfully implemented UfM labelled projects, whose promoter was ANIMA, namely "EMIPO" which targeted developing business networks to promote investments in the Euro-Med region, and "EDILE", which aimed at optimizing the positive local impact of investments in the Mediterranean countries.

Allow me to seize this opportunity to share with you the ongoing UfM efforts and its strong commitment to stand by the affected members States through these tough times until the recovery of their economies.

For this purpose, the UfM, as a unique regional dialogue platform, has already scheduled several events designed to serve as a space of dialogue to tackle the impact of the crisis in different policy areas falling under its mandate with the aim of coming up with creative solutions accordingly.

In the same spirit of dialogue and collaboration, the UfM is partnering with various key stakeholders in the region to join efforts towards the same goal: economic recovery from the current crisis and enhanced resilience in the event of future ones.

Our cooperation with the Regions of Climate Action (R20) is a great example: we seek together to promote climate finance opportunities at

the level of regional and local authorities and SMEs, with the help of private finance leveraged through public finance, with the goal of setting up, in the long run, a specialized impact investment fund for the Mediterranean. As such, we are not only addressing the issue of climate change in the region, but also enhancing the local impact of investments and stimulating recovery of economies and resilience in the future.

We have launched similar initiatives with a many other public and private actors, and will continue multiplying efforts to build everstronger partnerships across the Euro-Mediterranean region towards these goals.

While I renew the UfM readiness to back the new pertinent ANIMA initiative, I wish that the experts' debate during the online sessions will be fruitful and successful yielding a wealth of recommendations which will feed into the upcoming offline Workshop foreseen in Morocco in September 2020, by then I really hope that the situation will have been better with a return to the usual life.

*Thank you very much.*